

Quarterly report on consolidated results for the third financial quarter ended 31 March 2015
Condensed Consolidated Statements of Profit or Loss for the third financial quarter ended 31 March 2015

(The figures have not been audited)

	<u>Individual Quarter</u>		<u>Cumulative Quarters</u>	
	<u>Current Year</u>	<u>Preceding Year</u>	<u>Current</u>	<u>Preceding Year</u>
	<u>Quarter</u>	<u>Corresponding</u>	<u>Year</u>	<u>Corresponding</u>
	<u>31/03/15</u>	<u>31/03/14</u>	<u>To date</u>	<u>Period</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Continuing operations:				
Revenue	166,669	161,586	506,933	513,930
Cost of sales	(157,608)	(152,412)	(479,719)	(471,787)
Gross profit	9,061	9,174	27,214	42,143
Operating expenses	(8,419)	(8,262)	(26,608)	(24,970)
Other operating (expenses)/income	(3,706)	1,563	(7,592)	927
Operating (loss)/profit before impairment and fair value changes	(3,064)	2,475	(6,987)	18,100
Fair value gain/(loss) on derivative financial instruments	1,892	(778)	2,534	(296)
Finance income	237	271	2,768	703
Finance cost	(3,855)	(3,181)	(11,080)	(11,373)
Share of results in an associate	-	-	(21,253)	-
(Loss)/Profit before tax	(4,790)	(1,213)	(34,018)	7,134
Tax credit	1,322	353	2,321	1,240
(Loss)/Profit for the period from continuing operations	(3,468)	(860)	(31,697)	8,374
Discontinued operations:				
Loss for the period from discontinued operations	-	(23,577)	-	(98,763)
Loss for the period	(3,468)	(24,437)	(31,697)	(90,389)
Attributable to:				
Owners of the Company	(2,577)	(23,569)	(27,693)	(89,727)
Non-controlling interests	(891)	(868)	(4,004)	(662)
	(3,468)	(24,437)	(31,697)	(90,389)
(Loss)/Earnings per share attributable to owners of the Company (sen):				
- Basic				
- from continuing operations	(1.14)	(0.09)	(12.28)	3.39
- from discontinued operations	-	(10.36)	-	(43.18)
	(1.14)	(10.45)	(12.28)	(39.79)
- Diluted	N/A	N/A	N/A	N/A

Quarterly report on consolidated results for the third financial quarter ended 31 March 2015
Condensed Consolidated Statements of Comprehensive Income for the third financial quarter ended 31 March 2015

(The figures have not been audited)

	<u>Individual Quarter</u>		<u>Cumulative Quarters</u>	
			<u>(9 months)</u>	<u>(9 months)</u>
	Current Year	Preceding Year	Current	Preceding Year
	Quarter	Corresponding	Year	Corresponding
	Quarter	Quarter	To date	Period
	31/03/15	31/03/14	31/03/15	31/03/14
	RM'000	RM'000	RM'000	RM'000
Loss for the period	(3,468)	(24,437)	(31,697)	(90,389)
Other comprehensive (loss)/income:				
Item that may be reclassified subsequently to profit or loss:				
Currency translation differences	-	(90)	-	1,226
Share of associate's other comprehensive loss	-	-	(1,288)	-
Other comprehensive (loss)/income for the period, net of tax	-	(90)	(1,288)	1,226
Total comprehensive loss for the period	(3,468)	(24,527)	(32,985)	(89,163)
Attributable to:				
Owners of the Company	(2,577)	(23,658)	(28,981)	(88,523)
Non-controlling interests	(891)	(869)	(4,004)	(640)
	(3,468)	(24,527)	(32,985)	(89,163)

Condensed Consolidated Statements of Financial Position as at 31 March 2015

(The figures have not been audited)

	As at 31/03/15 RM'000	As at 30/06/14 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	393,535	399,391
Investment in an associate	-	22,541
Deferred tax assets	2,953	3,089
Other receivables	4,454	4,664
	<u>400,942</u>	<u>429,685</u>
Current assets		
Inventories	95,805	107,348
Trade receivables	101,253	75,068
Other receivables, deposits and prepayments	7,498	5,766
Derivative financial asset	1,987	4
Amount owing by an associate	32,337	29,317
Tax recoverable	911	214
Restricted cash	8,768	8,768
Time deposits	30,134	19,073
Cash and bank balances	20,562	14,916
	<u>299,255</u>	<u>260,474</u>
Less:		
Current liabilities		
Trade payables	89,569	49,525
Other payables and provisions	23,766	16,297
Derivative financial liability	6	786
Short-term borrowings	178,932	183,879
Tax payable	16	981
	<u>292,289</u>	<u>251,468</u>
Net current assets	<u>6,966</u>	<u>9,006</u>
Non-current liabilities		
Long-term borrowings	15,830	10,677
Deferred tax liabilities	27,002	29,953
	<u>42,832</u>	<u>40,630</u>
Net assets	<u>365,076</u>	<u>398,061</u>
Capital and reserves attributable to owners of the Company		
Share capital	226,755	226,755
Treasury shares	(2,042)	(2,042)
Reserves	29,689	58,670
	<u>254,402</u>	<u>283,383</u>
Non-controlling interests	110,674	114,678
Total equity	<u>365,076</u>	<u>398,061</u>
Net assets per share attributable to owners of the Company (RM)	<u>1.13</u>	<u>1.26</u>

Quarterly report on consolidated results for the third financial quarter ended 31 March 2015
Condensed Consolidated Statements of Cash Flows for the third financial quarter ended 31 March 2015

(The figures have not been audited)

	(9 months) 31/03/15 RM'000	(9 months) 31/03/14 RM'000
(Loss)/Profit before tax:		
- Continuing operations	(34,018)	7,134
- Discontinued operations	-	(98,763)
	<u>(34,018)</u>	<u>(91,629)</u>
Adjustments for:		
- Fair value (gain)/loss on derivatives	(712)	296
- Depreciation and amortisation	13,461	37,847
- Interest income	(2,764)	(708)
- Interest expense	11,028	90,310
- Share of post tax loss of associates	21,253	-
- Other non-cash items	2,610	(5,784)
Operating profit before changes in working capital	<u>10,858</u>	<u>30,332</u>
Changes in working capital:		
- Inventories	11,543	220
- Trade and other receivables	(29,737)	(15,793)
- Trade and other payables	44,024	27,045
Tax paid (net)	<u>(2,156)</u>	<u>(1,968)</u>
Net cash generated from operating activities	<u>34,532</u>	<u>39,836</u>
Investing activities:		
- Purchase of property, plant and equipment	(7,521)	(8,557)
- Proceeds from disposal of property, plant and equipment	106	237
- Other net receipts from investing activities	(462)	703
Net cash used in investing activities	<u>(7,877)</u>	<u>(7,617)</u>
Financing activities:		
- Interest paid	(9,979)	(9,947)
- Proceeds from borrowings	306,634	337,098
- Repayment of borrowings	(306,606)	(344,512)
Net cash used in financing activities	<u>(9,951)</u>	<u>(17,361)</u>
Net increase in cash & cash equivalents	16,704	14,858
Cash & cash equivalents at the beginning of the financial year	33,989	36,334
Currency translation differences	3	815
Cash & cash equivalents at the end of the financial period	<u>50,696</u>	<u>52,007</u>



Quarterly report on consolidated results for the third financial quarter ended 31 March 2015

Condensed Consolidated Statements of Changes in Equity for the third financial quarter ended 31 March 2015

(The figures have not been audited)

	-----Attributable to owners of the Company-----						Non-controlling	Equity	
	Share	Treasury	Share	Other	Asset	Retained	Total	Total	
	Capital	Shares	Premium	Reserves	revaluation	Earnings	Total	Total	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<u>9 months ended 31 March 2015</u>									
At 1 July 2014	226,755	(2,042)	241	1,273	18,317	38,839	283,383	114,678	398,061
Total comprehensive loss for the period	-	-	-	(1,288)	-	(27,693)	(28,981)	(4,004)	(32,985)
At 31 March 2015	226,755	(2,042)	241	(15)	18,317	11,146	254,402	110,674	365,076
<u>9 months ended 31 March 2014</u>									
At 1 July 2013	226,755	(2,042)	241	3,593	15,082	(38,195)	205,434	116,732	322,166
Total comprehensive loss for the period	-	-	-	1,204	-	(89,727)	(88,523)	(640)	(89,163)
At 31 March 2014	226,755	(2,042)	241	4,797	15,082	(127,922)	116,911	116,092	233,003