

Condensed Consolidated Statements of Profit or Loss for the second financial quarter ended 31 December 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>(6 months)</u>	<u>(6 months)</u>
	<u>31/12/15</u>	<u>31/12/14</u>	<u>Year</u>	<u>Corresponding</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>To date</u>	<u>Period</u>
	<u>31/12/15</u>	<u>31/12/14</u>	<u>31/12/15</u>	<u>31/12/14</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	146,897	183,519	281,679	340,264
Cost of sales	(128,571)	(172,896)	(247,702)	(322,111)
Gross profit	18,326	10,623	33,977	18,153
Operating expenses	(8,296)	(10,367)	(16,506)	(18,189)
Other operating income	53	48	96	85
Net foreign currency loss	(4)	(2,781)	(881)	(3,330)
Operating profit/(loss)	10,079	(2,477)	16,686	(3,281)
Finance income	180	189	381	2,531
Finance cost	(3,308)	(3,797)	(6,796)	(7,225)
Share of results in an associate	-	-	-	(21,253)
Profit/(Loss) before tax	6,951	(6,085)	10,271	(29,228)
Tax (expense)/credit	(2,062)	404	(3,478)	999
Profit/(Loss) for the period	4,889	(5,681)	6,793	(28,229)
Attributable to:				
Owners of the Company	3,475	(3,636)	4,954	(25,116)
Non-controlling interests	1,414	(2,045)	1,839	(3,113)
	4,889	(5,681)	6,793	(28,229)
Earnings/(Loss) per share attributable to owners of the Company (sen):				
- Basic	1.54	(1.62)	2.20	(11.14)
- Diluted	N/A	N/A	N/A	N/A

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

(The figures have not been audited)

	<u>Individual Quarter</u>		<u>Cumulative Quarters</u>	
	<u>Current Year</u>	<u>Preceding Year</u>	<u>(6 months)</u>	<u>(6 months)</u>
	<u>Quarter</u>	<u>Corresponding</u>	<u>Current</u>	<u>Preceding Year</u>
	<u>31/12/15</u>	<u>31/12/14</u>	<u>Year</u>	<u>Corresponding</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>To date</u>	<u>Period</u>
	<u>31/12/15</u>	<u>31/12/14</u>	<u>31/12/15</u>	<u>31/12/14</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Profit/(Loss) for the period	4,889	(5,681)	6,793	(28,229)
Other comprehensive loss:				
Item that may be reclassified subsequently to profit or loss:				
Share of associate's other comprehensive loss	-	-	-	(1,288)
Other comprehensive loss for the period, net of tax	-	-	-	(1,288)
Total comprehensive income/(loss) for the period	4,889	(5,681)	6,793	(29,517)
Attributable to:				
Owners of the Company	3,475	(3,636)	4,954	(26,404)
Non-controlling interests	1,414	(2,045)	1,839	(3,113)
	<u>4,889</u>	<u>(5,681)</u>	<u>6,793</u>	<u>(29,517)</u>

Quarterly report on consolidated results for the second financial quarter ended 31 December 2015
Condensed Consolidated Statements of Financial Position as at 31 December 2015

(The figures have not been audited)

	As at 31/12/15 RM'000	As at 30/06/15 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	397,251	405,245
Deferred tax assets	2,751	2,795
	<u>400,002</u>	<u>408,040</u>
Current assets		
Inventories	95,678	89,260
Trade receivables	84,963	99,916
Other receivables, deposits and prepayments	6,154	11,754
Derivative financial asset	1,386	2,071
Amount owing by an associate	35,570	33,417
Tax recoverable	338	1,026
Restricted cash	9,035	9,035
Time deposits	14,160	15,362
Cash and bank balances	15,776	29,690
	<u>263,060</u>	<u>291,531</u>
Less:		
Current liabilities		
Trade payables	101,093	80,175
Other payables and provisions	22,651	24,186
Derivative financial liability	1	41
Short-term borrowings	113,397	166,847
Tax payable	317	14
	<u>237,459</u>	<u>271,263</u>
Net current assets	<u>25,601</u>	<u>20,268</u>
Non-current liabilities		
Long-term borrowings	8,471	19,847
Deferred tax liabilities	32,756	30,878
	<u>41,227</u>	<u>50,725</u>
Net assets	<u>384,376</u>	<u>377,583</u>
Capital and reserves attributable to owners of the Company		
Share capital	226,755	226,755
Treasury shares	(2,042)	(2,042)
Reserves	73,174	68,220
	<u>297,887</u>	<u>292,933</u>
Non-controlling interests	<u>86,489</u>	<u>84,650</u>
Total equity	<u>384,376</u>	<u>377,583</u>
Net assets per share attributable to owners of the Company (RM)	<u>1.32</u>	<u>1.30</u>

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

(The figures have not been audited)

	(6 months) 31/12/15 RM'000	(6 months) 31/12/14 RM'000
Profit/(Loss) before tax:	10,271	(29,228)
Adjustments for:		
- Fair value loss/(gain) on derivatives	302	(1,176)
- Depreciation and amortisation	10,031	8,866
- Interest income	(381)	(2,531)
- Interest expense	6,796	7,173
- Share of post tax loss of associates	-	21,253
- Other non-cash items	919	3,099
Operating profit before changes in working capital	<u>27,938</u>	<u>7,456</u>
Changes in working capital:		
- Inventories	(6,419)	19,324
- Trade and other receivables	14,492	(12,745)
- Trade and other payables	24,448	26,006
Tax paid (net)	<u>(565)</u>	<u>(1,153)</u>
Net cash generated from operating activities	<u>59,894</u>	<u>38,888</u>
Investing activities:		
- Purchase of property, plant and equipment	(2,144)	(5,154)
- Proceeds from disposal of property, plant and equipment	229	106
- Other net payments from investing activities	<u>(1,922)</u>	<u>(524)</u>
Net cash used in investing activities	<u>(3,837)</u>	<u>(5,572)</u>
Financing activities:		
- Interest paid	(6,088)	(6,432)
- Proceeds from borrowings	179,076	216,454
- Repayment of borrowings	<u>(244,161)</u>	<u>(248,454)</u>
Net cash used in financing activities	<u>(71,173)</u>	<u>(38,432)</u>
Net change in cash & cash equivalents	(15,116)	(5,116)
Cash & cash equivalents at the beginning of the financial year	45,052	33,989
Currency translation differences	-	2
Cash & cash equivalents at the end of the financial period	<u>29,936</u>	<u>28,875</u>



Quarterly report on consolidated results for the second financial quarter ended 31 December 2015

Condensed Consolidated Statements of Changes in Equity for the second financial quarter ended 31 December 2015

(The figures have not been audited)

	-----Attributable to owners of the Company-----						Non-controlling	Equity	
	Share Capital RM'000	Treasury Shares RM'000	Share Premium RM'000	Other Reserves RM'000	Asset revaluation Reserve RM'000	Retained Earnings RM'000	Total RM'000	Total RM'000	Total RM'000
<u>6 months ended 31 December 2015</u>									
At 1 July 2015	226,755	(2,042)	241	(15)	31,614	36,380	292,933	84,650	377,583
Total comprehensive income for the period	-	-	-	-	-	4,954	4,954	1,839	6,793
At 31 December 2015	226,755	(2,042)	241	(15)	31,614	41,334	297,887	86,489	384,376
<u>6 months ended 31 December 2014</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)	-	(25,116)	(26,404)	(3,113)	(29,517)
At 31 December 2014	226,755	(2,042)	241	(15)	18,317	13,723	256,979	111,565	368,544