

Quarterly report on consolidated results for the third financial quarter ended 31 March 2016
Condensed Consolidated Statements of Profit or Loss for the third financial quarter ended 31 March 2016

(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>31/03/16</u>	<u>31/03/15</u>	<u>To date</u>	<u>Period</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	151,774	166,669	433,453	506,933
Cost of sales	(132,190)	(157,608)	(379,892)	(479,719)
Gross profit	19,584	9,061	53,561	27,214
Operating expenses	(8,946)	(8,419)	(25,452)	(26,608)
Other operating income	61	106	157	191
Net foreign currency gain/(loss)	37	(1,920)	(844)	(5,250)
Operating profit/(loss)	10,736	(1,172)	27,422	(4,453)
Finance income	175	237	556	2,768
Finance cost	(2,984)	(3,855)	(9,780)	(11,080)
Share of results in an associate	-	-	-	(21,253)
Profit/(Loss) before tax	7,927	(4,790)	18,198	(34,018)
Tax (expense)/credit	(1,814)	1,322	(5,292)	2,321
Profit/(Loss) for the period	6,113	(3,468)	12,906	(31,697)
Attributable to:				
Owners of the Company	4,246	(2,577)	9,200	(27,693)
Non-controlling interests	1,867	(891)	3,706	(4,004)
	6,113	(3,468)	12,906	(31,697)
Earnings/(Loss) per share attributable to owners of the Company (sen):				
- Basic	1.88	(1.14)	4.08	(12.28)
- Diluted	N/A	N/A	N/A	N/A

Quarterly report on consolidated results for the third financial quarter ended 31 March 2016
Condensed Consolidated Statements of Comprehensive Income for the third financial quarter ended 31 March 2016

(The figures have not been audited)

	<u>Individual Quarter</u>		<u>Cumulative Quarters</u>	
	<u>Current Year</u>	<u>Preceding Year</u>	<u>(9 months)</u>	<u>(9 months)</u>
	<u>Quarter</u>	<u>Corresponding</u>	<u>Current</u>	<u>Preceding Year</u>
	<u>31/03/16</u>	<u>31/03/15</u>	<u>Year</u>	<u>Corresponding</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>To date</u>	<u>Period</u>
	<u>31/03/16</u>	<u>31/03/15</u>	<u>31/03/16</u>	<u>31/03/15</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Profit/(Loss) for the period	6,113	(3,468)	12,906	(31,697)
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	6,113	(3,468)	12,906	(32,985)
Attributable to:				
Owners of the Company	4,246	(2,577)	9,200	(28,981)
Non-controlling interests	1,867	(891)	3,706	(4,004)
	6,113	(3,468)	12,906	(32,985)

Quarterly report on consolidated results for the third financial quarter ended 31 March 2016
Condensed Consolidated Statements of Financial Position as at 31 March 2016

(The figures have not been audited)

	As at 31/03/16 RM'000	As at 30/06/15 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	392,717	405,245
Deferred tax assets	2,749	2,795
	<u>395,466</u>	<u>408,040</u>
Current assets		
Inventories	66,909	89,260
Trade receivables	94,611	99,916
Other receivables, deposits and prepayments	14,180	11,754
Derivative financial asset	32	2,071
Amount owing by an associate	36,628	33,417
Tax recoverable	246	1,026
Restricted cash	9,035	9,035
Time deposits	14,812	15,362
Cash and bank balances	19,236	29,690
	<u>255,689</u>	<u>291,531</u>
Less:		
Current liabilities		
Trade payables	60,516	80,175
Other payables and provisions	31,648	24,186
Derivative financial liability	7,371	41
Short-term borrowings	118,819	166,847
Tax payable	782	14
	<u>219,136</u>	<u>271,263</u>
Net current assets	<u>36,553</u>	<u>20,268</u>
Non-current liabilities		
Long-term borrowings	7,697	19,847
Deferred tax liabilities	33,833	30,878
	<u>41,530</u>	<u>50,725</u>
Net assets	<u>390,489</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	77,018	68,220
	<u>301,731</u>	<u>292,933</u>
Non-controlling interests	<u>88,758</u>	<u>84,650</u>
Total equity	<u>390,489</u>	<u>377,583</u>
Net assets per share attributable to owners of the Company (RM)	<u>1.34</u>	<u>1.30</u>



Quarterly report on consolidated results for the third financial quarter ended 31 March 2016

Condensed Consolidated Statements of Cash Flows for the third financial quarter ended 31 March 2016

(The figures have not been audited)

	(9 months) 31/03/16 RM'000	(9 months) 31/03/15 RM'000
Profit/(Loss) before tax:	18,198	(34,018)
Adjustments for:		
- Fair value loss/(gain) on derivatives	5,185	(712)
- Depreciation and amortisation	15,058	13,461
- Interest income	(556)	(2,764)
- Interest expense	9,780	11,028
- Share of post tax loss of associates	-	21,253
- Other non-cash items	(4,084)	2,610
Operating profit before changes in working capital	<u>43,581</u>	<u>10,858</u>
Changes in working capital:		
- Inventories	22,350	11,543
- Trade and other receivables	(1,539)	(29,737)
- Trade and other payables	180	44,024
Tax paid (net)	(743)	(2,156)
Net cash generated from operating activities	<u>63,829</u>	<u>34,532</u>
Investing activities:		
- Purchase of property, plant and equipment	(2,600)	(7,521)
- Proceeds from disposal of property, plant and equipment	243	106
- Other net payments from investing activities	(2,880)	(462)
Net cash used in investing activities	<u>(5,237)</u>	<u>(7,877)</u>
Financing activities:		
- Interest paid	(9,100)	(9,979)
- Proceeds from borrowings	283,486	306,634
- Repayment of borrowings	(343,982)	(306,606)
Net cash used in financing activities	<u>(69,596)</u>	<u>(9,951)</u>
Net change in cash & cash equivalents	(11,004)	16,704
Cash & cash equivalents at the beginning of the financial year	45,052	33,989
Currency translation differences	-	3
Cash & cash equivalents at the end of the financial period	<u>34,048</u>	<u>50,696</u>



Quarterly report on consolidated results for the third financial quarter ended 31 March 2016

Condensed Consolidated Statements of Changes in Equity for the third financial quarter ended 31 March 2016

(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
9 months ended 31 March 2016									
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	-	-	-	-	-	9,200	9,200	3,706	12,906
Transaction with owners:									
Acquisition of additional interests in a subsidiary from non-controlling interests	-	-	-	-	-	(402)	(402)	402	(0)
At 31 March 2016	226,755	(2,042)	241	(15)	31,614	45,178	301,731	88,758	390,489
9 months ended 31 March 2015									
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