



**SUMMARY OF KEY FINANCIAL INFORMATION FOR THE FOURTH QUARTER ENDED
31 MARCH 2009**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED 31.03.2009 UNAUDITED RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.03.2008 UNAUDITED Restated RM'000	CURRENT YEAR TO DATE 31.03.2009 UNAUDITED RM'000	PRECEDING YEAR TO DATE 31.03.2008 AUDITED Restated RM'000
1. Revenue for continuing and discontinued operations	7,173	20,420	55,496	72,076
2. Loss before tax for continuing and discontinued operations	(12,174)	(27,535)	(9,057)	(24,524)
3. Loss after taxation for continuing and discontinued operations	(12,115)	(27,958)	(10,176)	(25,736)
4. Loss attributable to ordinary equity holders of the parent	(11,680)	(27,496)	(10,141)	(25,519)
5. Basic loss per share (nearest sen)	(5)	(12)	(4)	(11)
6. Proposed/Declared dividend per share (sen)	-	-	-	-
	As At Current Financial Year End		As At Preceding Financial Year End	
8. Net asset per share attributable to ordinary equity holders of the parent (RM)	0.66		0.70	



**CONDENSED CONSOLIDATED INCOME STATEMENTS FOR THE FOURTH QUARTER
 ENDED 31 MARCH 2009**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED 31.03.2009 UNAUDITED RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.03.2008 UNAUDITED Restated RM'000	CURRENT YEAR TO DATE 31.03.2009 UNAUDITED RM'000	PRECEDING YEAR TO DATE 31.03.2008 AUDITED Restated RM'000
<u>Continuing operations</u>				
Revenue	7,173	17,809	50,267	57,991
Operating Expenses	(12,534)	(30,487)	(57,669)	(61,896)
Other income	897	5,077	2,897	1,936
Profit from operations before impairment loss	(4,464)	(7,601)	(4,505)	(1,969)
Impairment loss	(7,343)	(20,085)	(7,343)	(20,085)
Loss From Operations	(11,807)	(27,686)	(11,848)	(22,054)
Finance Cost	(108)	(120)	(630)	(339)
Share of results of jointly controlled company	(271)	-	(271)	-
Loss before taxation	(12,186)	(27,806)	(12,749)	(22,393)
Taxation	61	(579)	(613)	(1,149)
Loss for the period from continuing operations before Minority Interest (MI)	(12,125)	(28,385)	(13,362)	(23,542)
MI	435	462	185	459
Loss for the period from continuing operations after MI	(11,690)	(27,923)	(13,177)	(23,083)
<u>Discontinued operations</u>				
Profit/(Loss) for the period from discontinued operations after taxation and before MI	10	427	3,186	(2,194)
MI	-	-	(150)	(242)
Profit/(Loss) for the period from discontinued operations after MI	10	427	3,036	(2,436)



CONDENSED CONSOLIDATED INCOME STATEMENTS FOR THE FOURTH QUARTER ENDED 31 MARCH 2009 (CONT'D)

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED 31.03.2009 UNAUDITED RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.03.2008 UNAUDITED Restated RM'000	CURRENT YEAR TO DATE 31.03.2009 UNAUDITED RM'000	PRECEDING YEAR TO DATE 31.03.2008 AUDITED Restated RM'000
Loss attributable to ordinary equity holders of the parent for continuing and discontinued operations after MI	(11,680)	(27,496)	(10,141)	(25,519)
MI share of :				
- losses for continuing and discontinued operations	(435)	462	(35)	(217)
- losses absorbed by parent company due to net liability position of the subsidiary				591
	(435)	462	(35)	374
Net Loss For The Year before MI	<u>(12,115)</u>	<u>(27,034)</u>	<u>(10,176)</u>	<u>(25,145)</u>
Earnings per ordinary Share	(sen)	(sen)	(sen)	(sen)
Basic				
- Continuing operations	(5.11)	(12.21)	(5.76)	(10.09)
- Discontinued operations	* -	* -	1.33	(1.07)
	<u>(5.11)</u>	<u>(12.21)</u>	<u>(4.43)</u>	<u>(11.16)</u>
nearest sen	(5)	(12)	(4)	(11)

* insignificant amount

Diluted earnings per share are not computed for the current year quarter and current year to date as the Irredeemable Convertible Preference Shares (ICPS) were all converted to ordinary shares during this period.

For the preceding year quarter and preceding year to date, there is no computation presented as the effect of the assumed conversion of the ICPS was anti dilutive

(The Unaudited Condensed Consolidated Income Statement Should Be Read In Conjunction With The Audited Financial Statements For The Year Ended 31 March 2008).



SITT TATT BERHAD (55576-A)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEET AS AT

ASSETS	Note	31 March 2009 (UNAUDITED) RM'000	31 March 2008 (AUDITED) RM'000
<u>Non-current Assets</u>			
Property, Plant and Equipment		18,619	19,168
Investment Property		38,600	-
Intangible Assets	(A)	38,504	66,294
Investment in jointly controlled company		1,420	-
Other Investments		283	818
Fixed Deposit		387	842
Deferred Tax Assets		5	5
		97,818	87,127
<u>Current Assets</u>			
Inventories		5,009	7,288
Trade Receivables		12,925	15,028
Tax Recoverable		316	255
Other Receivables, Deposit and Prepayments		27,050	6,079
Cash & Cash Equivalent		26,702	69,859
		72,002	98,509
Assets Held For Sale		478	5,419
Assets of subsidiary classified as held for sale		-	9,542
		72,480	113,470
TOTAL ASSETS		170,298	200,597
EQUITY AND LIABILITIES			
<u>Equity Attributable To Equity Holders Of The Company</u>			
Share Capital :			
- Ordinary Shares		228,728	228,718
- Irredeemable Convertible Preference Shares		-	10
Reserves		(77,684)	(68,715)
		151,044	160,013
Minority Interest		4,402	5,841
Total Equity		155,446	165,854
<u>Non-current Liabilities</u>			
Borrowings		1,836	2,575
Other Deferred Liabilities		252	251
		2,088	2,826
<u>Current Liabilities</u>			
Trade Payables		4,253	6,679
Other Payables and Accruals		4,927	6,385
Bank Overdraft		1,961	875
Other Short Term Borrowings		732	11,153
Taxation		891	771
		12,764	25,863
Liability of subsidiary classified as held for sale		-	6,054
		12,764	31,917
Total Liabilities		14,852	34,743
TOTAL EQUITY AND LIABILITIES		170,298	200,597
NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (RM)			
		0.66	0.70

(The Unaudited Condensed Consolidated Balance Sheet Should Be Read In Conjunction With The Audited Financial Statements For The Year Ended 31 March 2008).



NOTES TO THE CONDENSED BALANCE SHEET

(A) Intangible Assets

As at 31 March 2009	Goodwill on consolidation RM000's	Patents RM000's	Total RM000's
(i) Cost			
At 1st April 2008	173,680	280	173,960
Refund from profit guarantee	(20,429)	-	(20,429)
Foreign Exchange differences	-	7	7
At 31 March 2009	<u>153,251</u>	<u>287</u>	<u>153,538</u>
(ii) Accumulated amortisation			
At 1st April 2008	155	80	235
Charge for the year	-	25	25
At 31 March 2009	<u>155</u>	<u>105</u>	<u>260</u>
(iii) Accumulated impairment loss			
At 1st April 2008	107,431	-	107,431
Charge for the year	7,343	-	7,343
At 31 March 2009	<u>114,774</u>	<u>-</u>	<u>114,774</u>
Net carrying amount	<u>38,322</u>	<u>182</u>	<u>38,504</u>
As at 31 March 2008 (Audited)			
(i) Cost			
At 1st April 2007	153,595	204	153,799
Acquired during the year	20,085	74	20,159
Foreign Exchange differences	-	2	2
At 31 March 2008	<u>173,680</u>	<u>280</u>	<u>173,960</u>
(ii) Accumulated amortisation			
At 1st April 2007	155	54	209
Charge for the year	-	26	26
At 31 March 2008	<u>155</u>	<u>80</u>	<u>235</u>
(iii) Accumulated impairment loss			
At 1st April 2007	87,347	-	87,347
Charge for the year	20,084	-	20,084
At 31 March 2008	<u>107,431</u>	<u>-</u>	<u>107,431</u>
Net carrying amount	<u>66,094</u>	<u>200</u>	<u>66,294</u>



SITT TATT BERHAD (55576-A)
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE
 FOURTH QUARTER ENDED 31 MARCH 2009**

	← Equity Attributable to Equity Holders Of The Parent →									
	← Share Capital →			← Non Distributable Reserves →					Minority Interests	Total Equity
	Ordinary Shares	Irredeemable Convertible Preference Shares	Share Premium	Capital Reserve	Foreign Exchange Reserve	Accum- ulated Loss	TOTAL			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
12 Months Ended 31 March 2009 (UNAUDITED)										
At 1 April 2008	228,718	10	52,050	1,819	(6,288)	(116,296)	160,013	5,841	165,854	
(a) Conversion to ordinary shares	10	(10)	-	-	-	-	-	-	-	
(b) Foreign currency translation	-	-	-	-	1,527	-	1,527	-	1,527	
(c) Absorption of minority interest share of subsidiary negative net assets	-	-	-	-	-	(190)	(190)	190	-	
(d) Reversal due to disposal of the subsidiary	-	-	-	(681)	-	516	(165)	(1,594)	(1,759)	
(e) Loss for the year	-	-	-	-	-	(10,141)	(10,141)	(35)	(10,176)	
At 31 March 2009	<u>228,728</u>	<u>-</u>	<u>52,050</u>	<u>1,138</u>	<u>(4,761)</u>	<u>(126,111)</u>	<u>151,044</u>	<u>4,402</u>	<u>155,446</u>	
12 Months Ended 31 March 2008 (AUDITED)										
At 1 April 2007	194,590	34,138	52,050	994	1,507	(97,247)	186,032	5,467	191,499	
(a) Conversion to ordinary shares	34,128	(34,128)	-	-	-	-	-	-	-	
(b) Foreign currency translation	-	-	-	-	(7,795)	7,164	(631)	-	(631)	
(c) Acquisition of new subsidiary	-	-	-	825	-	-	825	-	825	
(d) Absorption of minority interest share of subsidiary negative net assets at acquisition	-	-	-	-	-	(103)	(103)	-	(103)	
(e) Absorption of minority interest share of losses due to subsidiary negative net asset position	-	-	-	-	-	(591)	(591)	-	(591)	
(f) Loss for the year	-	-	-	-	-	(25,519)	(25,519)	374	(25,145)	
At 31 March 2008	<u>228,718</u>	<u>10</u>	<u>52,050</u>	<u>1,819</u>	<u>(6,288)</u>	<u>(116,296)</u>	<u>160,013</u>	<u>5,841</u>	<u>165,854</u>	

(The Unaudited Condensed Consolidated Statement Of Changes In Equity Should Be Read In Conjunction With The Audited Financial Statements For The Year Ended 31 March 2008).



CONDENSED CONSOLIDATED CASH FLOW FOR THE FOURTH QUARTER ENDED 31 MARCH 2009

	2009	2008
	12 Months Ended	12 Months Ended
	31 March	31 March
	UNAUDITED	AUDITED
	RM'000	RM'000
(Loss)/Profit Before Tax		
- Continuing operations	(12,749)	(22,393)
- Discontinued operations	3,692	(2,131)
	<u>(9,057)</u>	<u>(24,524)</u>
<u>Adjustment For Non-cash Flow :</u>		
Non-cash Items	2,208	5,202
Loss on impairment of goodwill	7,343	20,084
Non-operating Items	(4,628)	619
	<u>(4,134)</u>	<u>1,381</u>
Operating Profit Before Changes In Working Capital	(4,134)	1,381
<u>Changes In Working Capital</u>		
Net Changes In Current Assets	3,731	2,857
Net Changes In Current Liabilities	1,384	4,128
	<u>981</u>	<u>8,366</u>
Cash Flow From Operating Activities	981	8,366
Tax Paid	(1,098)	(1,389)
Interest paid	(647)	(557)
	<u>(764)</u>	<u>6,420</u>
Net Cash Flow From Operating Activities	(764)	6,420
<u>Investing Activities</u>		
- Equity investment	686	26
- Other investment	(30,710)	9,847
- Net cash inflow from disposal of subsidiary company (Note 1)	1,523	-
- Net cash used in acquisition of subsidiary group (Note 2)	-	(19,451)
<u>Financing Activities</u>		
- Bank borrowings	(14,183)	9,383
	<u>(43,448)</u>	<u>6,225</u>
Net Changes In Cash & Cash Equivalent	(43,448)	6,225
Cash & Cash Equivalent At Beginning Of The Year	68,189	61,964
	<u>24,741</u>	<u>68,189</u>
Cash & Cash Equivalent At End Of The Year (Note 3)	<u>24,741</u>	<u>68,189</u>

(The Unaudited Condensed Consolidated Cash Flow Statement Should Be Read In Conjunction With The Audited Financial Statements For The Year Ended 31 March 2008).



**NOTES TO CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE
FOURTH QUARTER ENDED 31 MARCH 2009**

1) Net cash inflow from disposal of subsidiary company

	2009	2008
	12 Months Ended	12 Months Ended
	31 March	31 March
	UNAUDITED	AUDITED
	RM'000	RM'000
Total Assets	12,054	-
Total Liabilities	(8,242)	-
Net Assets	3,812	-
Share of net assets disposed	2,053	-
Gain on disposal of subsidiary company	947	-
Proceeds from disposal of subsidiary company	3,000	-
Less : Cash and cash equivalents disposed	(1,477)	-
Net cash inflow from disposal of subsidiary company	1,523	-

2) Net cash used in acquisition of subsidiary group

	2009	2008
	12 Months Ended	12 Months Ended
	31 March	31 March
	UNAUDITED	AUDITED
	RM'000	RM'000
Total Assets	-	417
Total Liabilities	-	(827)
Net Assets	-	(410)
STB portion of net liabilities	-	(308)
Goodwill on acquisition	-	20,085
Purchase consideration	-	19,777
Less : Cash and bank balances acquired	-	(326)
Net cash used in acquisition of subsidiary group	-	19,451



**NOTES TO CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE
FOURTH QUARTER ENDED 31 MARCH 2009 (CONT'D)**

3) Cash and cash equivalents at end of the year comprises of

	2009	2008
	31 March	31 March
	UNAUDITED	AUDITED
	RM'000	RM'000
	_____	_____
Bank Overdraft		
- Continuing operations	(1,961)	(875)
- Discontinued operations	-	(825)
 Cash and Bank and Short Term Deposit		
- Continuing operations	26,702	69,859
- Discontinued operations	-	30
	_____	_____
	24,741	68,189
	_____	_____



Part A – Explanatory Notes Pursuant to Financial Reporting Standards (FRS) 134 Interim Financial Reporting

1 Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of FRS134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 March 2008. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to understand the changes in the financial position and performance of the Group since the financial year ended 31 March 2008.

The accounting policies and method of computation applied in the preparation of these quarterly financial statements are consistent with those used in the preparation of the Group's audited financial statements for the financial year ended 31 March 2008.

2 Accounting Policies

The significant accounting policies adopted by the Group for the interim financial statements are consistent with those adopted in the audited financial statements for the year ended 31 March 2008 except for the adoption of the following new or revised Financial Reporting Standards ("FRS") which are effective for the Group's financial statements for the financial year ending 31 March 2009.

New and revised FRSs, Amendments to FRSs and Issues Committee ("IC") Interpretations.

		For financial periods beginning on or after
Amendment to FRS 121	The effects of Changes in Foreign Exchange Rates – net investment in foreign operation	1 July 2007
FRS 107	Cash Flow Statements	1 July 2007
FRS 111	Construction Contracts	1 July 2007
FRS 112	Income Taxes	1 July 2007
FRS 118	Revenue	1 July 2007
FRS 120	Accounting for Government Grants and Disclosure of Government Assistance	1 July 2007
FRS 134	Interim Financial Reporting	1 July 2007
FRS 137	Provision, Contingent Liabilities and Contingent Assets	1 July 2007



2 Accounting Policies (Cont'd)

New and revised FRSs, Amendments to FRSs and Issues Committee (“IC”) Interpretations (cont'd).

		For financial periods beginning on or after
IC Interpretation 1	Changes in Existing Decommissioning, Restoration and Similar Liabilities	1 July 2007
IC Interpretation 2	Members’ Shares in Co-operative Entities and Similar Instruments	1 July 2007
IC Interpretation 5	Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds	1 July 2007
IC Interpretation 6	Liabilities arising from Participating in a Specific Market-Waste Electrical and Electronic Equipment	1 July 2007
IC Interpretation 7	Applying the Restatement Approach under FRS 129 ₂₀₀₄ Financial Reporting in Hyperinflationary Economies	1 July 2007
IC Interpretation 8	Scope of FRS 2	1 July 2007

The adoption of FRS 107, 111, 112, 118, 134, 137, amendment to FRS 121 will not have any significant financial impact on the results and the financial position of the Group and of the Company.

IC Interpretation 1, 2, 5, 6, 7, 8, and FRS 120 are not relevant to the Group's and the Company's operations.

New and revised FRSs, Amendments to FRSs and Issues Committee (“IC”) Interpretations not adopted.

		For financial periods beginning on or after
FRS 4	Insurance Contracts	1 January 2010
FRS 7	Financial Instruments: Disclosures	1 January 2010
FRS 8	Operating Segments	1 July 2009
FRS 139	Financial Instruments: Recognition and Measurement	1 January 2010
IC Interpretation 9	Reassessment of Embedded Derivatives	1 January 2010
IC Interpretation 10	Interim Financial Reporting and Impairment	1 January 2010

The adoption of FRS 7, 8 and 139 is anticipated not to have any significant financial impact on the results and the financial position of the Group and of the Company.

IC Interpretation 9 and FRS 4 are not relevant to the Group's and the Company's operations.



3 Auditors' Report on preceding Annual Financial Statements

The Auditors' Report on the preceding Annual Financial Statements for the year ended 31 March 2008 was not qualified.

4 Seasonal or cyclical factors

The Group's results for the current financial quarter and the financial year end were not materially affected by any seasonal or cyclical factors.

5 Unusual items due to their nature, size or incidence

There are no unusual items affecting assets, liabilities, equity, net income, or cash flow during the reporting quarter as well as the financial year to-date.

6 Changes in estimates

There were no material changes in estimates of amounts reported in prior interim periods of the current financial period or in prior financial years that have a material effect in the current quarter.

7 Debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities.

8 Dividends paid

There were no dividends declared or paid during the quarter ended 31 March 2009 as well as for the financial year end.

9 Significant events

On 21 January 2009, the Company entered into seventeen (17) conditional Sale and Purchase Agreements ("SPA") for the acquisition of seventeen (17) parcels of strata titled office space at the Ground, 7th, 8th, 9th, 10th and 11th floors of Wisma Chase Perdana from Chase Perdana Sdn Bhd (formerly known as Chase Perdana Berhad) ("Vendor") for an aggregate consideration of RM70.0 million. A deposit of RM1 million was paid and the balance of RM69 million will be satisfied through a combination of internal funds and bank borrowings. The conditions precedent in the contract had been fulfilled and the relevant approvals had been obtained subsequent to the financial year end. The acquisition has been completed on 8 April 2009.

There are no other material significant events that took place during this current quarter.



10 Segmental information

By business segments	Current quarter 3 months ended 31.03.09		Cumulative quarters 12 months ended 31.03.2009	
	Turnover RM'000	Profit/ (Loss) before taxation RM'000	Turnover RM'000	Profit/ (Loss) before taxation RM'000
Continuing Operations				
Semiconductor related businesses	3,948	(2,365)	35,184	(686)
Industrial chemicals	-	(17)	18	(20)
Sticker and label printing	2,627	(869)	12,724	(730)
Investment Property	890	790	2,373	2,108
Investment holding	334	(2,111)	3,999	(5,807)
- Impairment loss		(7,343)		(7,343)
		(9,454)		(13,150)
Health management	-	(271)	-	(271)
Elimination of inter-Segment sales	(626)	-	(4,031)	-
	7,173	(12,186)	50,267	(12,749)
Discontinued Operations				
Semiconductor related businesses	-	(12)	634	3,331
Investment holding	-	24	-	23
Welding electrodes	-	-	4,594	338
	-	12	5,228	3,692
	7,173	(12,174)	55,495	(9,057)

11 Carrying amount of revalued assets

The valuations of property, plant and equipment have been brought forward without amendment from the financial statements for the year ended 31 March 2008.

12 Subsequent events

There are no new material subsequent events that took place after this current quarter.

13 Changes in composition of the Group

- STB Technologies Pte Ltd, a wholly owned subsidiary of the Company acquired one share of Zeal International Holdings Limited (“ZEAL”) (a company incorporated in the Republic of Seychelles as an International Business Company) representing 50% equity interest in ZEAL for a total consideration of USD1. ZEAL is now a jointly controlled company with its results to be equity accounted into the Group.
- Following the discovery of the misappropriation of assets of Pyramid Labels Industries Sdn Bhd, a 51% owned subsidiary company, two directors of the subsidiary, the Managing Director and the Executive Director were dismissed and removed as directors of the said subsidiary. The subsidiary company has also commenced appropriate legal action.



14 Changes in contingent liabilities and contingent assets

There were no material contingent liabilities or contingent assets during the reporting quarter as well as the financial year-to-date.

15 Capital commitments

As stated in Note 9, the Company entered into seventeen (17) conditional Sale and Purchase agreements to acquire 17 parcels of strata titled office space at the Ground, 7th, 8th, 9th, 10th and 11th floors of Wisma Chase Perdana from Chase Perdana Sdn Bhd (formerly known as Chase Perdana Berhad).

As at 31 March 2009, the capital commitment not provided for in the financial statements amounts to RM69 million. This amount will be paid upon the fulfillment of the conditions precedent in the contract. There are no other material capital commitments for the Company and the Group as at 31 March 2009.

16 Significant related party transactions

	Current quarter 3 months ended 31.03.2009 RM'000	Cumulative quarter 12 months ended 31.03.2009 RM'000
1) Chase Perdana Sdn Bhd (CPSB) (STB and CPSB have a common holding company)		
- Rental of office paid/payable	(172)	(129)
- Management fees received/receivable	156	677
- Maintenance services for office lots paid/payable	(33)	(198)
2) Shinsho (Malaysia) Sdn Bhd (A corporate shareholder in a subsidiary company)		
- Sale of welding electrodes	-	24
3) Kobe Welding (Singapore) Pte Ltd (A corporate shareholder in a subsidiary company)		
- Sale of welding electrodes	-	350
- Purchase of raw materials	-	(934)
- Royalty and technical fees paid/payable	-	(33)
4) Goodweld Corporation (A corporate shareholder in a subsidiary company)		
- Purchase of raw materials	-	(138)

These transactions had been entered in the ordinary course of business and have been established on a “negotiation basis” between the parties.



Part B – Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad

17 a) Review of results for the current quarter for the period ended 31 March 2009

For the three months ended 31 March 2009, the Group recorded a loss attributable to ordinary equity holders of RM 11.7 million as compared to a loss of RM 27.5 million reported in the preceding year's corresponding quarter. The higher loss in preceding year's corresponding quarter is mainly due to the loss on impairment of goodwill of RM 20 million compared to RM 7.3 million for the current quarter. In addition, there was bad debts written off totalling RM2.5 million in the preceding year's corresponding quarter.

The Group recorded revenue of RM 7.1 million for the period of three months ended 31 March 2009 for continuing and discontinued operations. The decrease in revenue of RM 10.7 million or 60% as compared to the preceding year's corresponding quarter of RM 20.4 million is mainly due to lower revenues generated from semiconductor related business segment and sticker and label printing segment as they were affected by the overall global economic slowdown.

b) Review of the results for the financial year ended 31 March 2009 and 2008

For the twelve months ended 31 March 2009, the Group recorded a loss attributable to ordinary equity holders of RM 10.1 million as compared to a loss of RM 25.5 million reported for the preceding year's corresponding 12 month period. The reason for the higher losses reported for the twelve months ended 31 March 2009 is mainly due to lower margins recorded in the semiconductor related business segment and sticker and label printing segment. These segments were affected by the overall global economic slowdown resulting in lower revenue and higher operating costs.

The Group recorded revenue of RM 55.4 million for the period of twelve months ended 31 March 2009 for continuing and discontinued operations. The decrease in revenue of RM 16.7 million or 23% as compared to the preceding year's corresponding twelve months ended 31 March 2008 of RM 72.1 million. This is mainly due to the same reasons as mentioned above.

18 Material changes in the profit before taxation compared with the immediate preceding quarter

The Group recorded a loss before taxation and minority interest of RM 12.1 million for the fourth quarter ended 31 March 2009 as compared to a loss of RM 1.3 million reported in the third quarter ended 31 December 2008. The increase in loss in the fourth quarter ended 31 March 2009 is mainly due to the loss on impairment of goodwill. The results in the fourth quarter also reflects the continuing effect of the lower margins recorded in the semiconductor related business segment and sticker and label printing segment caused by the overall global economic slowdown.

19 Coming financial year prospects

The overall performance of the Group depends substantially on the performance of the Company's subsidiaries in China and Singapore which are involved in the semiconductor related industry as well as contributions from the property investment segment.

The recovery of the global financial crisis is expected to have positive impact on the Group's performance in the next financial year.



20 Variance of actual profit from forecast profit or profit guarantee

The Company did not provide any profit guarantee during this reporting quarter.

The Company received a profit guarantee in respect of the acquisition of Pyramid Manufacturing Industries Pte. Ltd., CEM Machinery Pte. Ltd. and PMI Plating Services Pte. Ltd. from MISL & Associates Sdn. Bhd. ("Vendor") on 3 June 2003. The Vendor guaranteed profits of not less than an aggregate profit after tax of RM69.3 million from the three companies for three financial years ended 31 March 2004, 31 March 2005 and 31 March 2006.

The Company has computed a shortfall of RM47.8 million of the profit guarantee and recovered RM20.4 million from the Vendor. The Vendor is liable for the remaining balance of RM27.4 million. The Company will continue to pursue recovery of the shortfall.

21 Taxation

	Current quarter 3 months ended 31.03.2009 RM'000	Cumulative quarter 12 months ended 31.03.2009 RM'000
Malaysian taxation	(8)	(84)
Overseas taxation	<u>69</u>	<u>(529)</u>
	<u>61</u>	<u>(613)</u>

The Group's effective tax rates for the current and cumulative quarter ended 31 March 2009 differ from the statutory tax rates due to tax liability arising from profitable subsidiary companies which cannot be set off against other subsidiary companies' losses incurred for these periods.

22 Sales of unquoted investments and/or properties

There are no disposals of unquoted investments during the reporting quarter as well as the financial year-to-date.

23 Quoted securities

- There were no sales of any quoted shares during the reporting quarter.
- The value of the securities as at 31 March 2009 are as follows:

	RM'000
Investment in quoted securities	
At cost	81
At carrying value	59
At market value	<u>59</u>



24 Status of corporate proposals

(A) The status of the utilisation of RM70 million proceeds from the disposal of an associated company, Air Products STB Sdn Bhd (“APSTB”) is as follows:

	Purpose	Proposed Utilisation	Actual Utilisation	Intended Timeframe For Utilisation	To Be Utilised		Status
		RM Million	RM Million		RM Million	%	
(i)	New business opportunities	36.9	36.9	Completed	-	-	
(ii)	Expansion of existing business	20.0	2.7	Up to 2 years	17.3	86	In progress
(iii)	Repayment of bank borrowings	7.8	7.8	Completed	-	-	-
(iv)	Working capital	5.0	5.0	Completed	-	-	-
(v)	Estimated expenses	0.3	0.3	Completed	-	-	-
		70.0	52.7				

(B) Subsequent to the Conditional Voluntary Take-Over Offer by Empire Holdings Ltd (“EHL”) during the year, the Company’s public shareholding spread is 24.39%. Bursa Securities vide its letter dated 1 December 2008 has approved the Company’s application for acceptance of 24.39% of the issued and paid-up share capital as compliance with the public shareholding spread requirement pursuant to the Listing Requirements of Bursa Securities.

Notwithstanding the above approval, the Company is required to notify Bursa Securities immediately once the Company becomes aware of the following:-

- 1) Any decrease to Company’s issued and paid-up capital;
- 2) Any decrease in the percentage of public shareholding spread below 24.39%; and
- 3) Any decrease in the number of public shareholders.

The above approval is subject to review by Bursa Securities at any time.

(C) The Company announced that STB Technologies Pte Ltd (“STB Tech”), a wholly owned subsidiary of the Company, had entered into a Memorandum of Understanding (“MOU”) with Crestino International Limited (“Crestino”) on 9 May 2008 to participate in the business of constructing and operating palm oil mills in Indonesia by investing RM20.0 million (the “Said Sum”) in the Project. The parties has subsequently entered into a Supplemental Agreement with Crestino International Limited on 7 November 2008 to extend the option period under the MOU for a further period of six (6) months expiring on 7 May 2009. The option was further extended to 6 July 2009.



24 Status of corporate proposals (Cont'd)

(D) The Company announced on 7th October 2008, that STB Technologies Pte Ltd (STB Tech), a wholly owned subsidiary of the Company, had entered into an agreement with Dr. Mohamad Alameddine for the subscription of 500,000 new ordinary shares in Zeal International Holdings Limited (“ZEAL”) representing 50% equity interest in ZEAL for a total consideration of USD500,000 (equivalent to approximately RM1.74 million). Dr. Mohamad Alameddine will also be issued 500,000 new ordinary shares of ZEAL for transferring all his rights, interests and benefits for the use of his “Health Invest” programme for management of patient care and hospitals globally to ZEAL.

During the financial year, STB Tech and Dr. Mohamad Alameddine subscribed one share each of ZEAL representing 50% equity interest in ZEAL for both parties respectively. The remaining subscription for 499,999 new ordinary shares in ZEAL at USD 1 each is pending completion.

25 Group borrowings and debt securities

	As at 31.3.2009 RM'000
Short term borrowings:	
Secured	2,082
Unsecured	611
	<u>2,693</u>
Long term borrowings:	
Secured	1,836
Unsecured	-
	<u>1,836</u>
Total	<u><u>4,530</u></u>

Included in the above are borrowings denominated in Singapore Dollars, equivalent to approximately RM1.97 million.

26 Off-balance sheet financial instruments

There are no financial instruments with off-balance sheet risk issued by the Group as at the date of this report.



27 Material litigation

As at the date of reporting, the following is the status of material litigation of the Group.

(A) (i) ** SIAC Arbitration No. 064 of 2006 (ARB064/06)

Sitt Tatt Berhad (“STB”) v Prime International Consultancy Pty. Ltd

STB had on 31 August 2006 commenced arbitration proceedings in Singapore against Prime International Consultancy Pty. Ltd. (“Prime” or “Respondent”), a company incorporated in Australia for breach of the Tripartite Joint Venture Agreement and the Joint Venture Agreement (“Agreements”) entered between STB, Prime and PT Kutai Timur Resources on 27 July 2005 and 24 August 2005 respectively to survey, study, mine, manage, revive, develop, explore, exploit and produce oil and gas from wells in certain areas in Indonesia (“the Project”).

STB is seeking the return of the sum of USD1 million which was paid to the Respondent as an advance to secure the Project.

Current Status: Based on the decision for the civil suit : STB v Goh Tai Hock (A) (ii), the Board has yet to decide on whether or not to proceed with the arbitration.

(A) (ii) ** High Court of Singapore (“Court”) Suit No. 560 of 2006/ B

Sitt Tatt Berhad (“STB”) v Goh Tai Hock

STB had instituted legal proceedings against Goh Tai Hock, the Chief Executive Officer of Prime ("the Defendant") on 31 August 2006. STB is claiming the return of the sum of USD1 million.

Current Status: High Court of the Republic of Singapore had on 26th November 2008 awarded judgment in favour of STB as follow :

- i) USD 380,511.71 ;
- ii) Interest from the date of the Writ and
- iii) Costs .

The Defendant has filed a Notice of Appeal against the decision of the High Court. The appeal had been dismissed by the Court of Appeal with the costs to be borne by the Defendant on 27 April 2009.

* * Both the above cases are inter related.



27 Material litigation (Cont'd)

(B) KL High Court Suit No. D1-22-347-2007
Sitt Tatt Berhad (“STB”) v Melati Usaha Sdn Bhd (“Melati”)

STB has commenced legal action against Melati, a company incorporated in Malaysia for breach of contract by Melati under a Sale Shares Agreement dated 30 April 1997.

STB is seeking, the following claims from Melati:-

1. Judgment for the total amount of RM5,808,650;
2. Interest on RM5,808,650 at the rate of 8 percent per annum with effect from 19 April 2001 until the date of full payment;
3. Costs; and
4. Such further relief as the Court may deem fit and just to be granted.

Current Status: STB’s application for summary judgment is fixed for clarification before a new judge on 16 June 2009.

28 Dividend

The Board of Directors does not recommend payment of any dividend for the reporting quarter.

29 Earnings per share

Basic

Basic earnings per share is calculated by dividing the profit for the period attributable to ordinary equity holders of the parent by the weighted average number of shares in issue during the period.

	Current quarter 3 months ended <u>31.3.2009</u> (RM'000)	Cumulative quarter 12 months ended <u>31.3.2009</u> (RM'000)
Loss from continuing operations	(12,125)	(13,362)
Minority interest	<u>435</u>	<u>185</u>
Loss from continuing operations attributable to ordinary equity holders of the parent	<u>(11,690)</u>	<u>(13,177)</u>
Profit from discontinued operations	10	3,186
Minority interest	<u>-</u>	<u>(150)</u>
Profit from discontinued operations attributable to ordinary equity holders of the parent	<u>10</u>	<u>3,036</u>
Loss attributable to ordinary equity holders of the parent	<u>(11,680)</u>	<u>(10,141)</u>



29 Earnings per share (Cont'd)

Basic (Cont'd)

Basic earnings per share is calculated by dividing the profit for the period attributable to ordinary equity holders of the parent by the weighted average number of shares in issue during the period.

	Current quarter 3 months ended <u>31.3.2009</u> (RM'000)	Cumulative quarter 12 months ended <u>31.3.2009</u> (RM'000)
Weighted average number of ordinary shares in issue ('000)	228,725	228,725
Basic (loss)/profit per share (sen)		
- Continuing	(5.11)	(5.76)
- Discontinued	<u>*</u>	<u>1.33</u>
	<u>(5.11)</u>	<u>(4.43)</u>

* Insignificant amount

Diluted

There were no computations for diluted earnings per share as the Irredeemable Convertible Preference Shares were fully converted into ordinary shares during this period.

30 Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors on 29 May 2009.