



TURIYA BERHAD (55576-A)
(Formerly known as Sitt Tatt Berhad)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 31 DECEMBER 2010

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED 31.12.2010 UNAUDITED	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.12.2009 UNAUDITED	CURRENT YEAR TO-DATE 31.12.2010 UNAUDITED	PRECEDING YEAR TO-DATE 31.12.2009 UNAUDITED
	RM'000	RM'000	RM'000	RM'000
<u>Continuing operations</u>				
Revenue	9,943	12,364	28,204	36,210
Operating Expenses	(9,201)	(11,639)	(26,649)	(34,998)
Other income	478	20	526	592
Profit from operations	1,220	745	2,081	1,804
Net appreciation on fair value of investment properties	-	-	-	31,995
Finance Cost	(1,253)	(1,566)	(3,470)	(4,206)
Share of results of jointly controlled company	(37)	(147)	(141)	(514)
Share of results of associates company	(236)	-	(422)	-
(Loss)/profit before taxation	(306)	(968)	(1,952)	29,079
Taxation	(287)	(1)	97	(1)
(Loss)/profit for the period from continuing operations	(593)	(969)	(1,855)	29,078
<u>Discontinued operations</u>				
(Loss)/profit for the period from discontinued operations	(55)	(1)	(61)	9
(Loss)/profit for the period	(648)	(970)	(1,916)	29,087
Other comprehensive income				
Foreign currency reserve	532	(305)	581	594
Total comprehensive (loss)/income for the period	(116)	(1,275)	(1,335)	29,681



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**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE
 THIRD QUARTER ENDED 31 DECEMBER 2010 (CONT'D)**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED 31.12.2010 UNAUDITED RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.12.2009 UNAUDITED RM'000	CURRENT YEAR TO DATE 31.12.2010 UNAUDITED RM'000	PRECEDING YEAR TO DATE 31.12.2009 UNAUDITED RM'000
(Loss)/profit attributable to :				
- Owners of the Company	(576)	(1,197)	(1,834)	28,782
- Minority interest	(72)	227	(82)	305
Net (Loss)/profit for the year before MI	<u>(648)</u>	<u>(970)</u>	<u>(1,916)</u>	<u>29,087</u>
Total comprehensive (loss)/income attributable to :				
- Owners of the Company	(44)	(1,502)	(1,253)	29,376
- Minority interest	(72)	227	(82)	305
	<u>(116)</u>	<u>(1,275)</u>	<u>(1,335)</u>	<u>29,681</u>
(Loss)/earnings per ordinary share (sen)				
Basic				
- Continuing operations	(0.23)	(0.52)	(0.77)	12.58
- Discontinued operations	(0.02)	* -	(0.03)	* -
	<u>(0.25)</u>	<u>(0.52)</u>	<u>(0.80)</u>	<u>12.58</u>

* Not stated as the amount is below 0.01 cents

(The Unaudited Condensed Consolidated Statement of Comprehensive Income Should Be Read In
 Conjunction With The Audited Financial Statements For The Year Ended 31 March 2010).



TURIYA BERHAD (55576-A)
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT

	31 Dec 2010 (UNAUDITED) RM'000	31 March 2010 (AUDITED) RM'000
ASSETS		
<u>Non-current Assets</u>		
Property, Plant and Equipment	12,268	12,870
Investment Property	145,000	145,000
Intangible Assets	36,712	36,727
Investment In Jointly Controlled Company	16,047	16,188
Investment In Associates	3,578	200
Other Investments	117	206
Deferred Tax Assets	14	14
	<u>213,736</u>	<u>211,205</u>
<u>Current Assets</u>		
Inventories	3,180	2,425
Trade Receivables	5,689	5,915
Tax Recoverable	65	64
Other Receivables, Deposit and Prepayments	26,412	24,709
Cash and Cash Equivalent	5,450	10,100
	<u>40,796</u>	<u>43,213</u>
TOTAL ASSETS	254,532	254,418
EQUITY AND LIABILITIES		
<u>Equity Attributable To Equity Holders Of The Company</u>		
Share Capital :		
Ordinary Shares	228,728	228,728
Reserves	(54,803)	(53,514)
	<u>173,925</u>	<u>175,214</u>
Minority Interest	773	819
Total Equity	174,698	176,033
<u>Non-current Liabilities</u>		
Borrowings	61,827	64,978
Other Deferred Liabilities	1,710	1,708
	<u>63,537</u>	<u>66,686</u>
<u>Current Liabilities</u>		
Trade Payables	2,714	2,303
Other Payables and Accruals	8,819	4,921
Bank Overdraft	1,720	1,607
Other Short Term Borrowings	3,044	2,868
	<u>16,297</u>	<u>11,699</u>
Total Liabilities	79,834	78,385
TOTAL EQUITY AND LIABILITIES	254,532	254,418
NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (RM)	0.76	0.77

(The Unaudited Condensed Consolidated Statement of Financial Position Should Be Read In Conjunction With The Audited Financial Statements For The Year Ended 31 March 2010).



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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE THIRD QUARTER ENDED 31 DECEMBER 2010

	← Equity Attributable to Equity Holders Of The Parent →							
	← Non Distributable Reserves →							
	Share Capital - Ordinary Shares	Share Premium	Capital Reserve	Foreign Exchange Reserve	Accumulated Loss	TOTAL	Minority Interests	Total Equity
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
9 Months Ended								
31 December 2010								
At 1 April 2010	228,728	52,050	1,138	(6,800)	(99,902)	175,214	819	176,033
Reclassification	-	-	(1,138)	(2)	1,140	-	-	-
	228,728	52,050	-	(6,802)	(98,762)	175,214	819	176,033
(a) Foreign currency translation	-	-	-	581	-	581	-	581
(b) Absorption of minority interest share of subsidiary negative net assets	-	-	-	-	(36)	(36)	36	-
(c) Net loss for the period	-	-	-	-	(1,834)	(1,834)	(82)	(1,916)
At 31 December 2010	228,728	52,050	-	(6,221)	(100,632)	173,925	773	174,698
9 Months Ended								
31 December 2009								
At 1 April 2009	228,728	52,050	1,138	(4,027)	(126,134)	151,755	4,595	156,350
Reclassification	-	-	(1,138)	(2)	1,140	-	-	-
	228,728	52,050	-	(4,029)	(124,994)	151,755	4,595	156,350
(a) Foreign currency translation	-	-	-	594	-	594	-	594
(b) Absorption of minority interest share of subsidiary negative net assets	-	-	-	-	2	2	(2)	-
(c) Profit for the period	-	-	-	-	28,782	28,782	305	29,087
At 31 December 2009	228,728	52,050	-	(3,435)	(96,210)	181,133	4,898	186,031

(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 2010).



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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE THIRD QUARTER ENDED 31 DECEMBER 2010

	2010	2009
	9 Months Ended	9 Months Ended
	31 December	31 December
	UNAUDITED	UNAUDITED
	RM'000	RM'000
(Loss)/Profit Before Tax		
- Continuing operations	(1,952)	29,079
- Discontinued operations	(61)	16
	<u>(2,013)</u>	<u>29,095</u>
<u>Adjustment For Non-cash Flow :</u>		
Non-cash Items	1,494	2,114
Net appreciation of fair value of investment properties	-	(31,995)
Non-operating Items	<u>3,785</u>	<u>4,359</u>
Operating Profit Before Changes In Working Capital	3,266	3,573
<u>Changes In Working Capital</u>		
Net Changes In Current Assets	(2,358)	(8,330)
Net Changes In Current Liabilities	<u>4,018</u>	<u>2,168</u>
Cash Flow From Operating Activities	4,926	(2,589)
Tax Refunded/(Paid)	511	(494)
Interest paid	(3,470)	(4,207)
Net Cash (Out)/In Flow From Operating Activities	<u>1,967</u>	<u>(7,290)</u>
Investing Activities		
- Equity investment	-	1
- Investment in associated company	(3,800)	-
- Other investment	49	326
- Purchase of investment property	-	(74,405)
- Net cash inflow from disposal of subsidiary company (Notes 1)	-	11
Financing Activities		
- Repayment of bank borrowings	(2,979)	(2,466)
- Draw down of term loan	-	69,000
Net Changes In Cash & Cash Equivalent	<u>(4,763)</u>	<u>(14,823)</u>
Cash & Cash Equivalent At Beginning Of The Year	<u>8,493</u>	<u>24,740</u>
Cash & Cash Equivalent At End Of The Quarter (Note 2)	<u><u>3,730</u></u>	<u><u>9,917</u></u>

(The Unaudited Condensed Consolidated Statement of Cash Flow Should Be Read In Conjunction With The Audited Financial Statements For The Year Ended 31 March 2010).



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NOTES TO CONDENSED CONSOLIDATED STATEMENT CASH FLOW FOR THE THIRD QUARTER ENDED 31 DECEMBER 2010

1) Net cash inflow from disposal of subsidiary company

	2010	2009
	31 December	31 December
	UNAUDITED	UNAUDITED
	RM'000	RM'000
Total Assets	-	-
Total Liability	-	(37)
	-	(37)
Share of net assets disposed	-	(37)
Gain on disposal of subsidiary company	-	48
Proceeds from disposal of subsidiary company	-	11
Less : Cash and cash equivalent disposed	-	-
Net cash inflow from disposal of subsidiary company	-	11

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

	2010	2009
	31 December	31 December
	UNAUDITED	UNAUDITED
	RM'000	RM'000
Bank Overdraft		
- Continuing operations	(1,720)	(1,760)
Cash and Bank and Short Term Deposit		
- Continuing operations	4,859	10,976
- Discontinued operations	591	701
	5,450	11,677
	3,730	9,917



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

1 Basis of preparation

The interim financial statements for the 9 months period ended 31 December 2010 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 2010. 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 2010.

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 2010 except as disclosed in Note 2.

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 2010 except for those standards, amendment and interpretation which are effective from the annual period beginning 1 July 2009 and 1 January 2010.

The adoption of these standards, amendment and interpretation have no material impact to these interim financial statement except for the adoption of the following standards which impact the presentation and disclosure aspect :

a) **FRS 8: Operating Segments**

FRS 8 requires segment information to be presented on a similar basis to that use for internal reporting purposes. As a result, the Group's segmental reporting had been presented based on the internal reporting to the chief operating decision maker who makes decisions on the allocation of resources and assesses the performance of the reportable segments. This standard does not have any impact on the financial position and results of the Group.

b) **FRS 101: Presentation of Financial Statements**

FRS 101 separates owner and non-owner changes in equity. Therefore, the current consolidated statement of changes in equity only include details of transaction with owner. All non-owner changes in equity are presented as a single line labeled as total comprehensive income. Comparative information had been represented so that it is also in conformity with the revised standard. This standard dose not have any impact on the financial position and results of the Group.



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2 Accounting Policies (cont'd)

c) FRS 139: Financial Instruments : Recognition and Measurement

FRS 139 establish principles for recognizing and measuring financial assets, financial liabilities and contract to buy and sell non-financial items. The Group classifies its financial assets in the following categories: at fair value through profit and loss, loans and receivables, held-to-maturity, and available-for-sale. The classification depends on the nature of the assets and the purpose for which the assets was acquired. Management determines the classification of its financial assets at initial recognition.

3 Auditors' Report on preceding Annual Financial Statements

The Auditors' Report on the preceding Annual Financial Statements for the year ended 31 March 2010 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 were 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 December 2010 as well as for the financial year end.



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9 Significant events

There are no material significant events that took place during this current quarter except that the Company has on 29 December 2010 subscribed for an additional 7,600,000 ordinary shares of RM0.50 each in Academic Medical Centre Sdn Bhd (“AMC”), an associate company of the Company, representing 20% of the issued and paid-up share capital of AMC for a cash consideration of RM3,800,000/- (“Proposed Subscription”).

The rationale for the Proposed Subscription based on the equity sharing in AMC by the Company, is to enable AMC to fulfill the criteria for setting up the Perdana University which includes amongst others that AMC should have a minimum paid-up capital of RM20 million.

The Company funded the Proposed Subscription through internally generated funds.

10 Operating Segments.

The operating segments analysis is as follows :-

	Investment Holdings RM'000	Investment Property RM'000	Semi Conductor RM'000	Total RM'000
Current quarter Ended 31 December 2010				
Revenue				
External revenue	284	2,295	7,364	9,943
Intersegment revenue	797	-	174	971
	<u>1,081</u>	<u>2,295</u>	<u>7,538</u>	<u>10,914</u>
Results				
Segment Results	(741)	1,702	188	1,149
Interest income	16	-	-	16
Finance costs	(5)	(1,223)	(25)	(1,253)
(Loss)/profit before taxation	<u>(730)</u>	<u>479</u>	<u>163</u>	<u>(88)</u>

Reconciliation of Group's loss before taxation :-

Total loss for the reportable segments	<u>RM'000</u> (88)
Share of results of jointly controlled company	(37)
Share of results of associates company	<u>(236)</u>
Loss before taxation	<u>(361)</u>



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10 Operating Segments (cont'd)

The operating segments analysis is as follows :-

	Investment Holdings RM'000	Investment Property RM'000	Sticker & Label Printing RM'000	Semi Conductor RM'000	Total RM'000
Previous quarter					
Ended 31 December 2009					
Revenue					
External revenue	210	2,639	3,298	6,217	12,364
Intersegment revenue	943	-	-	181	1,124
	<u>1,153</u>	<u>2,639</u>	<u>3,298</u>	<u>6,398</u>	<u>13,488</u>
Results					
Segment Results	(1,128)	2,111	431	(777)	637
Interest income	112	-	2	-	114
Finance costs	(11)	(1,485)	(41)	(29)	(1,566)
(Loss)/profit before taxation	<u>(1,027)</u>	<u>626</u>	<u>392</u>	<u>(806)</u>	<u>(815)</u>

Reconciliation of Group's loss before taxation :-

	<u>RM'000</u>
Total loss for the reportable segments	(815)
Share of results of jointly controlled company	<u>(147)</u>
Loss before taxation	<u>(962)</u>

	Investment Holdings RM'000	Investment Property RM'000	Semi Conductor RM'000	Total RM'000
Year To date				
Ended 31 December 2010				
Revenue				
External revenue	919	7,572	19,713	28,204
Intersegment revenue	2,611	-	348	2,959
	<u>3,530</u>	<u>7,572</u>	<u>20,061</u>	<u>31,163</u>
Results				
Segment Results	(2,963)	5,630	(710)	1,957
Interest income	62	-	1	63
Finance costs	(27)	(3,361)	(82)	(3,470)
(Loss)/profit before taxation	<u>(2,928)</u>	<u>2,269</u>	<u>(791)</u>	<u>(1,450)</u>

Reconciliation of Group's loss before taxation :-

	<u>RM'000</u>
Total loss for the reportable segments	(1,450)
Share of results of jointly controlled company	(141)
Share of results of associates company	<u>(422)</u>
Loss before taxation	<u>(2,013)</u>



10 Operating Segments (cont'd)

The operating segments analysis is as follows :-

	Investment Holdings RM'000	Investment Property RM'000	Sticker & Label Printing RM'000	Semi Conductor RM'000	Total RM'000
Previous year to date ended					
31 December 2009					
Revenue					
External revenue	572	7,713	9,021	18,904	36,210
Intersegment revenue	2,559	-	-	412	2,971
	3,131	7,713	9,021	19,316	39,181
Results					
Segment Results	(3,087)	5,984	616	(2,006)	1,507
Net appreciation of fair value of investment property	-	31,995	-	-	31,995
Interest income	302	-	9	2	313
Finance costs	(65)	(3,986)	(76)	(79)	(4,206)
(Loss)/profit before taxation	(2,850)	33,993	549	(2,083)	29,609

Reconciliation of Group's profit before taxation :-

	<u>RM'000</u>
Total profit for the reportable segments	29,609
Share of results of jointly controlled company	<u>(514)</u>
Loss before taxation	<u>29,095</u>

11 Carrying amount of revalued property, plant and equipment

The valuations of property, plant and equipment have been brought forward without amendment from the financial statements for the year ended 31 March 2010.

12 Subsequent events

The Company announced on 10 January 2011 that CEM Machinery Pte Ltd ("CEM"), a wholly-owned subsidiary of Turiya Technologies Pte Ltd, which is in turn a wholly-owned subsidiary of the Company has on 7 January 2011 entered into a sale and purchase agreement ("SPA") with Fluid Hydraulics & Engineering Pte Ltd ("Purchaser") for the disposal of CEM's property - a Standard Factory-T8 Corner single storey factory building, situated at No. 1, Tuas Link 3, Jurong Industrial Estate, Singapore 638522 ("the Property"), for a total cash consideration of Singapore Dollar ("SGD") 3.98 million (approximately RM9.54 million) ("the Disposal").



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12 Subsequent events (cont'd)

The rationale for the Disposal of the Property are as follows:

- a) Restructuring of the business by shifting the manufacturing of equipment and handling of spare parts for equipment to Wuxi-CEM Electronics Equipment Co. Ltd, a wholly-owned subsidiary of CEM, located in Wuxi, China P.R. while maintaining design and engineering of equipment and marketing and sales operations in Singapore. For customers in South East Asia that may be demanding manufacturing to be done in Singapore, CEM shall utilize a network of project-based workshops available for rent; and
- b) To generate cash, partially for strategic business development and partially for the above CEM restructuring operations, including a physical relocation of the essential work-units in Singapore.

The total gross proceeds of SGD 3.98 million (approximately RM9.54 million) received from the Disposal are intended to be utilised for strategic business development and partially as additional working capital for the restructuring of CEM's business operations.

13 Changes in composition of the Group

There were no major changes in the composition of the Group since the last quarter announcement.

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

There were no material capital commitments for the Company and the Group as at 31 December 2010.



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16 Significant related party transactions

**Current &
cumulative quarter
9 months ended
31.12.2010
RM'000**

Chase Perdana Sdn Bhd (CPSB)

(Turiya and CPSB have a common holding company)

- Management fees received/receivable	831
- Rental of office received/receivable	158

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



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

17a) Review of results for the current reporting quarter ended 31 December 2010

For the three months period ended 31 December 2010, the Group recorded a loss attributable to ordinary equity holders of RM0.57 million as compared to a loss of RM1.19 million reported in the preceding year's corresponding quarter. The loss reported in the current year reporting quarter was lower, mainly due to higher sales generated by semi conductor segment as well as lower operating expenses.

The Group recorded a lower revenue of RM9.94 million for the three months period ended 31 December 2010. This is RM2.42 million or 19% lower as compared to the preceding year's corresponding quarter of RM12.36 million. The decrease is mainly due to the disposal of the Company's interest in sticker and label printing segment. The subsidiary company in the sticker and label printing segment contributed RM3.29 million in preceding year's corresponding quarter, and it was disposed of during the 4th quarter of the last financial year.

b) Review of the year to date results for the current reporting period ended 31 December 2010

For the year to date period ended 31 December 2010, the Group recorded a loss attributable to ordinary equity holders of RM1.83 million as compared to a profit of RM28.78 million reported in the preceding year's corresponding period. The loss in the current year reporting quarter was attributable mainly to lower revenue generated during the period. The profit reported in the preceding year's corresponding period was due to net appreciation in the fair value of its investment property amounting to RM32 million.

The Group recorded a lower revenue of RM28.20 million for the year to date period ended 31 December 2010. This is RM8.01 million or 22% lower as compared to the preceding year's corresponding period of RM36.21 million. The decrease is mainly due to the disposal of the Company's interest in sticker and label printing segment. The subsidiary company in the sticker and label printing segment contributed RM9.02 million in preceding year's corresponding period revenue, and it was disposed of during the 4th quarter of the last financial year.

However, the revenue from semi-conductor segment has increased marginally by RM0.81 from RM18.90 million in previous year to-date to current year's RM19.71 million.

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 RM0.36 million for the current reporting quarter ended 31 December 2010 as compared to a loss RM0.90 million reported in the second quarter ended 30 September 2010.

Despite generating slightly higher revenue, the gross profit margin recorded during the current quarter is marginally lower at 41.9% as compared to 46.9%.

Apart from the above, the Company's share of results of its associated company's loss has also increase slightly to RM0.24 million versus RM0.18 million previously.



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19 Coming financial year prospects

The overall performance of the Group depends on the performance of the Company's subsidiaries in Singapore and China which are involved in the semiconductor related industry as well as contributions from the healthcare and medical services. The Group's performance for the coming quarters is expected to improve due to the expected recovery of the global economy and its effect on the semiconductor industry. The Company foresees its investment in healthcare and medical services division contributing positive results in the future.

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. The Vendor is liable for the remaining balance of RM27.4 million. The Company is assessing the cost and benefit of pursuing legal actions to recover the balance as there has been no response to the legal demands.

21 Taxation

	Current & cumulative quarter ended 31.12.2010
	RM'000
i) Continuing operations	
- Malaysian taxation	-
- Overseas taxation	97
	<hr/>
	97
ii) Discontinued operations	
- Malaysian taxation	-
- Overseas taxation	-
	<hr/>
	-
	<hr/>

The Group's effective tax rate for the current quarter and cumulative 9 months ended 31 December 2010 differ from the statutory rate due to the refund of prior year tax to one of the Company's subsidiary company.

22 Sales of unquoted investments and/or properties

There were no disposals of unquoted investments during the reporting quarter.



23 Quoted securities

- a) There were no sales of any quoted shares during the reporting quarter.
- b) The value of the securities as at 31 December 2010 are as follows:

	RM'000
Investment in quoted securities	
At carrying value	104
At market value	104

24 Status of corporate proposals

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	17.8	2 years	2.2	17	Note *
(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	67.8		2.2		

* The Company had applied to the Securities Commission (“SC”) on 28 September 2009 to vary the remaining utilisation for the expansion of existing business in the semiconductor related business amounting to RM17.3 million as follows:

- (a) To upgrade and refurbish Wisma Chase Perdana (including funding the cost of maintenance and materials) for RM5.3 million; and
- (b) Expansion of the business in healthcare and medical services segment for RM12 million.

SC approved the application on 19 November 2009.



TURIYA BERHAD (55576-A)
(Formerly known as Sitt Tatt Berhad)
(Incorporated in Malaysia)

24 Status of corporate proposals (Cont'd)

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: (Cont'd)

To date the allocation for expansion of business in healthcare and medical services sector of RM12 million has been fully disbursed towards subscription of USD 4,500,000 or approximately RM 15,525,000 of Redeemable Secured Cumulative Preference Shares in the jointly controlled company, Zeal International Holdings Ltd.

The undisbursed balance of the allocation reserved for upgrading and refurbishment of Wisma Chase Perdana (including funding the cost of maintenance and materials) amounts to RM2.2 million.

25 Group borrowings and debt securities

	As at 31.12.2010	As at 30.3.2010
	RM'000	RM'000
Secured short term borrowings	4,764	4,475
Secured long term borrowings	<u>61,827</u>	<u>64,978</u>
Total	<u>66,591</u>	<u>69,453</u>

Included in the above are borrowings denominated in Singapore Dollars, equivalent to approximately RM 1.86 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.

KL High Court Suit No. D1-22-347-2007

Turiya Berhad (“the Company”) v Melati Usaha Sdn Bhd (“Melati”)

The Company 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.

The Company is seeking, the following claims from Melati:-

1. Judgment for the total amount of RM5,808,650;



TURIYA BERHAD (55576-A)
(Formerly known as Sitt Tatt Berhad)
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27 Material litigation (Cont'd)

KL High Court Suit No. D1-22-347-2007

Turiya Berhad (“the Company”) v Melati Usaha Sdn Bhd (“Melati”) (Cont'd)

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.

KL High Court had on 16 June 2009 granted order-in-terms of the Company’s summary judgment application against Melati.

Current Status: The Company has commenced winding up proceedings against Melati.

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 ended 31.12.2010	Cumulative quarter ended 31.12.2010
	(RM'000)	(RM'000)
Loss from continuing operations	(593)	(1,855)
Minority interest	72	83
Loss from continuing operations attributable to ordinary equity holders of the parent	<u>(521)</u>	<u>(1,772)</u>
Loss from discontinued operations	(55)	(61)
Minority interest	-	(1)
Loss from continuing operations attributable to ordinary equity holders of the parent	<u>(55)</u>	<u>(62)</u>
Loss attributable to ordinary equity holders of the parent	<u>(576)</u>	<u>(1,834)</u>
Weighted average number of ordinary shares in issue ('000)	228,728	228,728
Basic earnings per share (sen)	(0.23)	(0.77)
- Continuing	<u>(0.02)</u>	<u>(0.03)</u>
- Discontinued	<u>(0.25)</u>	<u>(0.80)</u>

* Not stated as the amount is below 0.01 cents



TURIYA BERHAD (55576-A)
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30 The Group realized and unrealized profit / (losses) for the current period are as follows :

	As at 31.12.2010 (RM'000)
Total accumulated losses of the group :	
- Realized	(15,586)
- Unrealized	(84,483)
	<u>(100,069)</u>
Total share of accumulated loss from associated company :	
- Realized	(422)
- Unrealized	-
	<u>(100,491)</u>
Total share of accumulated loss from jointly controlled company :	
- Realized	(141)
- Unrealized	-
Total accumulated losses as per statement of financial position	<u>(100,632)</u>

Comparative figures are not required in the first financial period of complying with the Realized and Unrealized profit/(losses) disclosure.

31 Restatement of figures

Certain figures in the statement of changes in equity have been reclassified as they relate to revaluation of investment which have been disposed in prior years.

	As previously reported	Restated
	RM'000	RM'000
Capital reserve	1,138	-
Foreign exchange reserve	(6,800)	(6,802)
Accumulated loss	(99,902)	(98,762)

32 Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors.