

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE QUARTER ENDED 31ST DECEMBER 2006**

	Individual Quarter		Cummulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31/12/06 (RM'000)	31/12/05 (RM'000)	31/12/06 (RM'000)	31/12/05 (RM'000)
Revenue	145,928	113,595	517,687	418,911
Operating expenses	(141,632)	(111,386)	(500,141)	(408,565)
Other operating income	8,888	1,479	12,736	3,450
Profit from operations	13,184	3,688	30,282	13,796
Share of losses of associated companies	(13)	(164)	(897)	(448)
Income from other investments and finance	479	654	2,208	2,769
Profit before tax	13,650	4,178	31,593	16,117
Taxation	(2,558)	(485)	(7,222)	(3,611)
Net profit for the period	11,092	3,693	24,371	12,506
Attributable to:				
- Equity holders of the parent	11,092	3,696	24,366	12,507
- Minority interest	-	(3)	5	(1)
	11,092	3,693	24,371	12,506
Earnings per share (sen)	8.7	2.9	19.0	9.8

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31st December, 2005.

**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET
AS OF 31ST DECEMBER 2006**

	Unaudited As At End Of Current Quarter 31/12/2006 (RM'000)	Audited As At Preceding Financial Year End 31/12/2005 (RM'000)
Property, plant and equipment	123,664	119,507
Investment in associated companies	828	3,400
Long term investments	5,345	5,354
Investment property	13,132	13,665
Intangible assets	18,576	20,497
Deferred tax assets	2,405	2,552
Current assets		
Inventories	87,090	57,658
Trade receivables	124,250	83,285
Amount owing by immediate holding company	23,125	20,825
Amount owing by related companies	1,400	1,158
Other receivables, deposits and prepayments	9,159	8,267
Tax recoverable	3,889	2,790
Cash and bank balances	70,630	76,480
	319,543	250,463
Non-current assets held for sale	891	4,657
Total current assets	320,434	255,120
Current liabilities		
Trade payables	83,963	51,217
Other payables and accrued expenses	61,405	36,542
Amount owing to penultimate holding company	100	5,131
Amount owing to related companies	-	10
Tax payable	904	551
Total current liabilities	146,372	93,451
Net current assets	174,062	161,669
Long-term and deferred liabilities		
Provision for retirement benefits	6,085	5,618
Long term payables	3,652	3,624
Deferred tax liabilities	5,632	3,052
	15,369	12,294
Net Assets	322,643	314,350
Represented by:		
Issued capital	128,096	128,096
Reserves	195,670	186,035
	323,766	314,131
Less: Treasury shares	(1,349)	(2)
Equity attributable to equity holders of the parent	322,417	314,129
Minority interest	226	221
	322,643	314,350
Net assets per share (RM) attributable to equity holders of the parent	2.53	2.45

The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31st December, 2005.



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31ST DECEMBER 2006**

	Issued capital (RM'000)	Share Premium (RM'000)	Capital Reserves (RM'000)	Foreign Exchange Reserves (RM'000)	Treasury Shares (RM'000)	Unappropriated Profit (RM'000)	Minority Interest (RM'000)	Total (RM'000)
12 months quarter ended 31 December 2005								
Balance as at 1 January 2005	128,096	59,897	1	3,008	-	125,868	222	317,092
Currency translation differences	-	-	-	(541)	-	-	-	(541)
Net profit for the year	-	-	-	-	-	12,507	(1)	12,506
Treasury Shares	-	-	-	-	(2)	-	-	(2)
Dividends	-	-	-	-	-	(14,705)	-	(14,705)
Balance as at 31 December 2005	<u>128,096</u>	<u>59,897</u>	<u>1</u>	<u>2,467</u>	<u>(2)</u>	<u>123,670</u>	<u>221</u>	<u>314,350</u>
12 months quarter ended 31 December 2006								
Balance as at 1 January 2006	128,096	59,897	1	2,467	(2)	123,670	221	314,350
Currency translation differences	-	-	-	(26)	-	-	-	(26)
Net profit for the year	-	-	-	-	-	24,366	5	24,371
Treasury shares	-	-	-	-	(1,347)	-	-	(1,347)
Dividends	-	-	-	-	-	(14,705)	-	(14,705)
Balance as at 31 December 2006	<u>128,096</u>	<u>59,897</u>	<u>1</u>	<u>2,441</u>	<u>(1,349)</u>	<u>133,331</u>	<u>226</u>	<u>322,643</u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31st December, 2005.

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 31ST DECEMBER 2006**

	12 months ended 31/12/2006 (RM'000)	12 months ended 31/12/2005 (RM'000)
Cash flows from/(used in) operating activities		
Profit before tax	31,593	16,117
Adjustment for non-cash flow items	10,502	23,745
Operating profit before working capital changes	<u>42,095</u>	<u>39,862</u>
Net change in current assets	(79,110)	(50,287)
Net change in current liabilities	51,091	30,366
Cash generated from operations	<u>14,076</u>	<u>19,941</u>
Other operating activities	(5,516)	(4,658)
Net cash from operating activities	<u>8,560</u>	<u>15,283</u>
Cash flows from/(used in) investing activities	1,642	(15,901)
Cash flows used in financing activities	(16,052)	(14,705)
Net decrease in cash and cash equivalents	<u>(5,850)</u>	<u>(15,323)</u>
Cash and cash equivalents at beginning of year	76,480	91,803
Cash and cash equivalents at end of year	<u>70,630</u>	<u>76,480</u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31st December, 2005.

Notes

1. Accounting Policies

The interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standards (FRS) 134 'Interim Financial Reporting', (formerly known as MASB 26) and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad, and should be read in conjunction with the Company's annual financial statements for the year ended 31 December 2005.

The accounting policies and methods of computation adopted by the Company are consistent with those used in the preparation of the most recent audited financial statements, except for the changes in the accounting estimates as disclosed in Note 5, and are in compliance with the Malaysian Financial Reporting Standards (FRSs) and other interpretations effective for financial statements commencing 1 January 2006. As a result, investment property and non-current assets held for sale have been disclosed separately on the Balance Sheet. There is no impact to the Profit and Loss and reserves of the Company.

2. Disclosure of Preceding Year Unqualified Audit Report

The preceding year audit report for the year ended 31st December, 2005 was unqualified.

3. Cyclicity of Operations

The operations are normally influenced by higher demand during festive periods.

4. Unusual items

There are no unusual items affecting assets, liabilities, equity, net income, or cash flows.

5. Quarterly Estimations

With effect from the current financial year, the following estimates have been changed:

- (i) The estimated useful life for plant and machinery has been changed from 10 years to 15 years and computer from 3 years to 5 years; and
- (ii) The estimated useful life for intangible asset has been changed from 20 years to 15 years.

The effects of the change in the accounting estimates are as follows:

	Current Year To Date 31/12/2006 (RM'000)
(i) Decrease in depreciation charge and increase in profit	3,443
(ii) Increase in amortization charge of intangible assets and decrease in profit	(613)
	<u>2,830</u>

6. Debt and Equity Securities

During the current quarter, the Company purchased a further 614,300 of its own ordinary shares of RM1.00 each at an average price of RM2.19 per share from the open market on Bursa Malaysia. The purchase was financed by internally generated funds.

For the current financial year to date, the total treasury shares purchased amounted to 616,300 ordinary shares of RM1.00 each at the average price of RM2.19 per share. These shares purchased are being held as treasury shares as allowed under Section 67A of the Companies Act, 1965. None of these treasury shares have been sold or cancelled.

7. Dividends Paid

- (i) A final dividend of 9 sen per share less income tax of 28% in respect of the financial year ended 31 December 2005 amounting to RM8.3 million was paid on 9 June 2006.
- (ii) An interim dividend of 5 sen, tax exempt per ordinary share of RM1.00 each in respect of the current financial year amounting to RM6.4 million was paid on 1 September 2006.

8. Segmental Reporting

The Group is principally involved in one primary segment, which is production, marketing and distribution of beverage and food products.

9. Valuations of Property, Plant and Equipment

There are no amendments to the valuations of property, plant and equipment brought forward.

10. Subsequent Events

There are no material events subsequent to the end of the interim period that would substantially affect the interim financial statements.

11. Changes in the Composition of the Group

There are no changes in the composition of the Group for the current quarter.

For the current financial year to date, PT YHS Indonesia, a wholly-owned subsidiary of the Company, was incorporated in Indonesia in the 1st Quarter of the year.

12. Contingent Liabilities

There are no changes in the contingent liabilities since the last annual balance sheet date. A full provision of RM0.9 million has been made for the contingent liability.

13. Performance of the Group

The Group revenue grew by 28% to RM145.9 million for this quarter as compared to RM113.6 million for the same quarter last year. For the full year, the Group recorded revenue growth of 23.6% to RM517.7 million. The revenue growth is driven by core brand sales, new product launches, export sales growth and agency product sales.

The Group's pre-tax profit increased to RM13.6 million, an improvement of RM9.5 million or 227% as compared to the same quarter last year. For the full year, the profit before tax increased to RM31.6 million, an improvement of RM15.5 million or 96%. This is mainly attributable to higher sales despite rising material, packaging, energy and transportation costs and gains arising from the sale of land and building amounting to RM7.7 million for the quarter and year to date of RM9.2 million.

14. Material Change in Profit Before Tax As Compared to the Immediate Preceding Quarter

The Group's pre-tax profit for this quarter is higher than the immediate preceding quarter by RM6.3 million mainly attributable to gain arising from the sale of land amounting to RM7.7 million.

15. Prospects of the Group

The Group's performance is expected to be satisfactory with the continuous efforts to build the Group's core products through brand building and new product development.

16. Variance from Profit Forecast

Not applicable.

17. Taxation

The income tax expense is as follows:

	Current Quarter (RM'000)	YTD (RM'000)
Malaysian taxation		
- current taxation	(86)	2,971
-underprovision in respect of prior years	36	36
- deferred taxation	1,498	2,726
-real property gains tax	510	585
Foreign taxation		
- current taxation	-	304
-underprovision in respect of prior years	600	600
	2,558	7,222

The current quarter and year to date effective tax rates are 18.7% and 22.9% respectively, which are lower than the statutory tax rate of 28% due to utilization of reinvestment allowance and gain from disposal of land and buildings which is subject to Real Property Gain Tax of 5% as opposed to the statutory tax rate of 28%.

18. Gains on Sale of Properties

Gain from sale of property for the current quarter and financial year to date is as follows

	Current Quarter (RM'000)	YTD (RM'000)
Gain from sale of land and buildings (net of real property gains tax)	7,720	9,210

19. Quoted Securities

- a. There is no purchase / sale of quoted shares for the current quarter and financial year to date.
- b. The investment in quoted shares as at end of the reporting period is as follows:

	(RM'000)
At cost	5,473
At carrying value/book value	5,344
At market value	7,472

20. Corporate Proposals

On 31 January 2007, the Board of Directors has proposed a bonus issue of up to 25,619,109 new ordinary shares of RM1.00 each in the company to be credited as fully paid up on the basis of one (1) Bonus share for every five (5) existing shares held by the entitled shareholders on an entitlement date to be determined and announced later. The proposed bonus issue is subject to the approvals of the shareholders of the company and the relevant authorities. For further details, please refer to the announcement of the proposed bonus issue made by the Company's adviser of even date.

21. Group Borrowings

There are no borrowings as at the end of the reporting period.

22. Financial Instruments

There are no off balance sheet financial instruments as at the date of the quarterly report.



23. Material Litigations

Except for the following, there were no changes in material litigations since the last annual balance sheet date:-

In relation to the suit filed on 7 February 2006 in Jakarta, Indonesia by PT Kharisma Inti Persada, a company incorporated in Indonesia, claiming for approximately Rupiah 150.7 billion (approximately RM55 million) for an alleged breach of an alleged distribution agreement, the Central Jakarta District Court has dismissed the suit in favour of Yeo Hiap Seng (Malaysia) Berhad without cost.

24. Dividend

- a. i) A final dividend of 9 sen per ordinary share of RM1.00 each (less 28% Malaysian Income Tax has been recommended for shareholders' approval.
- ii) Previous corresponding period dividend is 9 sen per ordinary share of RM1.00 each (less 28% Malaysian Income Tax).
- iii) The book closure and the payment dates will be determined at a later date.
- b. i) The total dividend for the current financial year is 14 sen per ordinary share of RM1.00 each.
- ii) The total dividend for previous financial year is 14 sen per ordinary share of RM1.00 each.

25. Comparative

The comparative for revenue and operating expenses for the current quarter and year to date have been reclassified to conform with the current period presentation. However, the reclassification has no impact on profit before tax.

26. Earnings Per Share

	Current Year Quarter 31/12/2006	Preceding Year Corresponding Quarter 31/12/2005	Current Year To Date 31/12/2006	Preceding Year Corresponding Period 31/12/2005
Net profit attributable to ordinary shareholders (RM'000)	11,092	3,696	24,366	12,507
Weighted average number of ordinary shares in issue (units)	127,942,305	128,094,541	128,055,325	128,095,127
Basic earnings per share (sen)	<u>8.7</u>	<u>2.9</u>	<u>19.0</u>	<u>9.8</u>

By Order of the Board
SAU EAN NEE
Company Secretary
31st January 2007
Petaling Jaya