

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE QUARTER ENDED 31ST MARCH 2007**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31/03/07 (RM'000)	Preceding Year Corresponding Quarter 31/03/06 (RM'000)	Current Year To Date 31/03/07 (RM'000)	Preceding Year Corresponding Period 31/03/06 (RM'000)
Revenue	132,087	128,908	132,087	128,908
Operating expenses	(131,917)	(121,307)	(131,917)	(121,307)
Other operating income	561	926	561	926
Profit from operations	731	8,527	731	8,527
Income from other investments and finance	387	570	387	570
Share of results of associates	1,993	(53)	1,993	(53)
Profit before tax	3,111	9,044	3,111	9,044
Taxation	1,332	(2,487)	1,332	(2,487)
Net profit for the period	4,443	6,557	4,443	6,557
Attributable to:				
- Equity holders of the Company	4,441	6,556	4,441	6,556
- Minority interest	2	1	2	1
	4,443	6,557	4,443	6,557
Earnings per share (sen)	3.5	5.1	3.5	5.1

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31st December, 2006.

**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET
AS OF 31ST MARCH 2007**

	Unaudited As At End Of Current Quarter 31/03/2007 (RM'000)	Audited As At Preceding Financial Year End 31/12/2006 (RM'000)
Non-current assets		
Property, plant and equipment	107,743	109,891
Investment properties	13,006	13,132
Investments in associates	2,821	828
Other investments	5,345	5,345
Intangible asset	18,096	18,576
Prepaid lease rental	13,456	13,531
Deferred tax assets	2,115	2,405
	162,582	163,708
Current assets		
Inventories	75,851	87,090
Trade receivables	116,168	124,250
Amount due from immediate holding company	13,136	23,125
Amount due from related companies	2,105	1,379
Other receivables, deposits and prepayments	7,344	9,401
Tax recoverable	2,953	3,889
Cash and bank balances	70,935	70,630
	288,492	319,764
Non-current assets held for sale	891	891
	289,383	320,655
Current liabilities		
Trade payables	67,738	83,963
Other payables and accrued expenses	43,032	61,378
Amount due to penultimate holding company	120	100
Tax payable	775	904
	111,665	146,345
Net current assets	177,718	174,310
Non-current liabilities		
Provision for retirement benefits	6,146	6,085
Long term payables	3,199	3,658
Deferred tax liabilities	4,174	5,632
	13,519	15,375
Net assets	326,781	322,643
Capital and reserves attributable to equity holders of the Company		
Share capital	128,096	128,096
Reserves	200,299	195,670
Treasury shares	(1,842)	(1,349)
	326,553	322,417
Minority interest	228	226
Total equity	326,781	322,643
Net assets per share (RM) attributable to equity holders of the Company	2.57	2.53

The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31st December, 2006.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31ST MARCH 2007**

	Issued Share Capital (RM'000)	Share Premium (RM'000)	Capital Reserves (RM'000)	Foreign Exchange Reserves (RM'000)	Retained Earnings (RM'000)	Treasury Shares (RM'000)	Minority Interest (RM'000)	Total Equity (RM'000)
3 months period ended 31 March 2006								
Balance as at 1 January 2006	128,096	59,897	1	2,467	123,670	(2)	221	314,350
Currency translation differences	-	-	-	(28)	-	-	-	(28)
Net profit for the period	-	-	-	-	6,556	-	1	6,557
Treasury shares	-	-	-	-	-	(2)	-	(2)
Dividends	-	-	-	-	-	-	-	-
Balance as at 31 March 2006	<u>128,096</u>	<u>59,897</u>	<u>1</u>	<u>2,439</u>	<u>130,226</u>	<u>(4)</u>	<u>222</u>	<u>320,877</u>
3 months period ended 31 March 2007								
Balance as at 1 January 2007	128,096	59,897	1	2,441	133,331	(1,349)	226	322,643
Currency translation differences	-	-	-	188	-	-	-	188
Net profit for the period	-	-	-	-	4,441	-	2	4,443
Treasury shares	-	-	-	-	-	(493)	-	(493)
Dividends	-	-	-	-	-	-	-	-
Balance as at 31 March 2007	<u>128,096</u>	<u>59,897</u>	<u>1</u>	<u>2,629</u>	<u>137,772</u>	<u>(1,842)</u>	<u>228</u>	<u>326,781</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, 2006.

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 31ST MARCH 2007**

	3 months ended 31/03/2007 (RM'000)	3 months ended 31/03/2006 (RM'000)
Cash flows from operating activities		
Profit before tax	3,111	9,044
Adjustments for non-cash items	2,413	5,786
Operating profit before working capital changes	<u>5,524</u>	<u>14,830</u>
Net change in current assets	29,653	18,535
Net change in current liabilities	(34,328)	(16,188)
Cash flows from operations	<u>849</u>	<u>17,177</u>
Other operating activities	840	(958)
Net cash flows from operating activities	<u>1,689</u>	<u>16,219</u>
Net cash flows from/(used in) investing activities	(882)	589
Net cash flows from/(used in) financing activities	(502)	566
Net increase in cash and cash equivalents	<u>305</u>	<u>17,374</u>
Cash and cash equivalents at beginning of period	70,630	76,480
Cash and cash equivalents at end of period	<u>70,935</u>	<u>93,854</u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31st December, 2006.

**NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 31st MARCH 2007****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 2006.

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 and are in compliance with the Malaysian Financial Reporting Standards (FRSs) and other interpretations effective for financial statements commencing 1 January 2007. The new accounting standards effective for the Company's financial period beginning on or after 1 January 2007 are as follows.

- FRS 117 Leases
- FRS 124 Related Party Disclosures
- Amendment to FRS 119₂₀₀₄ Employee Benefits- Actuarial Gains and Losses, Group Plans and Disclosures

The adoption of FRS 124 and Amendment to FRS 119₂₀₀₄ does not have significant financial impact to the Group.

FRS 117 requires the classification of leasehold land as prepaid lease payments. As a result, leasehold land which was previously classified under property, plant and equipment is now classified as prepaid lease under prepayments. The comparatives for leasehold land have been reclassified accordingly.

2. Disclosure of Preceding Year Unqualified Audit Report

The preceding year audit report for the year ended 31st December, 2006 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

There are no material changes in the estimation methods used in this interim reporting quarter which will have a material effect.

6. Debt and Equity Securities

During the current quarter, the Company purchased 219,600 of its own ordinary shares of RM1.00 each at an average price of RM2.25 per share from the open market on Bursa Malaysia. The purchase was financed by internally generated funds.

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

There was no dividend paid in the current financial year to date.

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.

12. Contingent Liabilities

There are no changes in the contingent liabilities since the last annual balance sheet date.

13. Performance of the Group

The Group revenue grew by 2% to RM132.1 million for this quarter as compared to RM128.9 million for the same quarter last year while the Group's pre-tax profit reduced to RM3.1 million. The decrease in profit is mainly attributable to lower than expected sales, higher advertising and promotion costs incurred to defend market share and higher material and freight costs.

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

The Group's pre-tax profit for this quarter is lower than the immediate preceding quarter by RM10.5 million mainly attributable to higher advertising and promotion costs to defend market share and higher material and freight costs as compared to the preceding quarter and gain arising from the sale of land in the preceding quarter.

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 tax expense is as follows:

	Current Quarter (RM'000)	YTD (RM'000)
Income tax:		
Malaysian taxation	213	213
Overprovision in prior years	(377)	(377)
Deferred tax:		
Origination and reversal of temporary differences	32	32
Overprovision in prior years	(1,200)	(1,200)
	<u>(1,332)</u>	<u>(1,332)</u>

There is overprovision of taxes in prior years. As a result, the current quarter effective tax rate is a credit of 43%.

18. Gains on Sale of Properties

There are no gains on sales of properties for the current quarter and financial year to date.

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	5,344
At carrying value/book value	5,344
At market value	<u>7,262</u>

20. Corporate Proposals

On 31 January 2007, the Board of Directors 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 the entitlement date, which is 10 May 2007. The approval from Bursa Malaysia Securities Berhad was obtained via its letter dated 28 March 2007 whereas the shareholders approved the proposed bonus issue at the Extraordinary General Meeting of the Company held on 19 April 2007.

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

There were no changes in material litigations since the last annual balance sheet date.

24. Dividend

There is no dividend declared for the period under review.

25. Comparatives

The comparatives 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. Adoption of new/revised FRSS

The financial effects of changes in accounting policies as a result of the adoption of FRS 117 Leases to the previous year's comparatives are as follows:

	As previously stated (RM'000)	Adjustments (RM'000)	As restated (RM'000)
At 31 December 2006			
Property, plant and equipment	123,664	(13,773)	109,891
Prepaid lease rental (non-current)	-	13,531	13,531
Prepaid lease rental (current) (included as part of other receivables, deposits and prepayments)	-	242	242
	<u>123,664</u>	<u>-</u>	<u>123,664</u>

27. Earnings Per Share

	Current Year Quarter 31/03/2007	Preceding Year Corresponding Quarter 31/03/2006	Current Year To Date 31/03/2007	Preceding Year Corresponding Period 31/03/2006
Net profit attributable to equity holders of the Company (RM'000)	4,441	6,556	4,441	6,556
Weighted average number of ordinary shares in issue (units)	127,297,288	128,093,830	127,297,288	128,093,830
Basic earnings per share (sen)	<u>3.5</u>	<u>5.1</u>	<u>3.5</u>	<u>5.1</u>

By Order of the Board
SAU EAN NEE
Company Secretary
3rd May 2007
Petaling Jaya