

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE QUARTER ENDED 31 MARCH 2008**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31/3/08	31/3/07	31/03/08	31/3/07
	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Revenue	151,470	132,087	151,470	132,087
Operating expenses	(150,236)	(131,917)	(150,236)	(131,917)
Other operating income	710	561	710	561
Profit from operations	1,944	731	1,944	731
Income from other investments and finance	108	387	108	387
Share of results of associates	-	1,993	-	1,993
Profit before tax	2,052	3,111	2,052	3,111
Taxation	(824)	1,332	(824)	1,332
Net profit for the period	1,228	4,443	1,228	4,443
Attributable to:				
- Equity holders of the Company	1,224	4,441	1,224	4,441
- Minority interest	4	2	4	2
	1,228	4,443	1,228	4,443
Earnings per share (sen)	0.8	2.9	0.8	2.9

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31st December, 2007.



**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET
AS OF 31 MARCH 2008**

	Unaudited As At End Of Current Quarter 31/3/2008 (RM'000)	Audited As At End Of Last Financial Year 31/12/2007 (RM'000)
Non-current assets		
Property, plant and equipment	97,296	100,453
Investment properties	12,503	12,629
Investments in associates	617	617
Other investments	27,517	27,517
Intangible asset	16,466	16,955
Prepaid lease rental	13,399	13,479
Deferred tax assets	5,868	6,268
	173,666	177,918
Current assets		
Inventories	44,657	73,617
Trade receivables	116,768	101,316
Amount due from immediate holding company	16,205	16,252
Amount due from related companies	733	567
Other receivables, deposits and prepayments	5,361	6,067
Tax recoverable	1,719	2,591
Cash and bank balances	46,750	45,179
	232,193	245,589
Non-current assets held for sale	-	846
	232,193	246,435
Current liabilities		
Trade payables	63,463	72,019
Other payables and accrued expenses	41,570	52,133
Amount due to penultimate holding company	158	106
Tax payable	211	400
	105,402	124,658
Net current assets	126,791	121,777
Non-current liabilities		
Provision for retirement benefits	5,783	5,690
Long term payables	-	7
Deferred tax liabilities	2,442	3,005
	8,225	8,702
Net assets	292,232	290,993
Capital and reserves attributable to equity holders of the Company		
Share capital	153,548	153,548
Reserves	140,311	139,076
Treasury shares	(1,844)	(1,844)
	292,015	290,780
Minority interest	217	213
Total equity	292,232	290,993
Net assets per share (RM) attributable to equity holders of the Company	1.91	1.91

The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31st December, 2007.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2008**

	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 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>
3 months period ended 31 March 2008								
Balance as at 1 January 2008	153,548	34,445	1	2,570	102,060	(1,844)	213	290,993
Currency translation differences	-	-	-	11	-	-	-	11
Net profit for the period	-	-	-	-	1,224	-	4	1,228
Balance as at 31 March 2008	<u>153,548</u>	<u>34,445</u>	<u>1</u>	<u>2,581</u>	<u>103,284</u>	<u>(1,844)</u>	<u>217</u>	<u>292,232</u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December, 2007.

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 31 MARCH 2008**

	3 months ended 31/3/2008 (RM'000)	3 months ended 31/3/2007 (RM'000)
Cash flows from operating activities		
Profit before tax	2,052	3,111
Adjustments for non-cash items	5,854	2,413
Operating profit before working capital changes	<u>7,906</u>	<u>5,524</u>
Net change in current assets	11,344	29,653
Net change in current liabilities	(18,141)	(34,328)
Cash flows from operations	<u>1,109</u>	<u>849</u>
Other operating activities	(380)	840
Net cash flows from operating activities	<u>729</u>	<u>1,689</u>
Net cash flows from/(used in) investing activities	842	(882)
Net cash flows (used in) financing activities	-	(502)
Net increase in cash and cash equivalents	<u>1,571</u>	<u>305</u>
Cash and cash equivalents at beginning of period	45,179	70,630
Cash and cash equivalents at end of period	<u>46,750</u>	<u>70,935</u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31st December, 2007.

**NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 31 MARCH 2008****1. Accounting Policies and Basis of Preparation**

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 2007.

The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group and the Company since the year ended 31 December 2007.

The accounting policies and methods of computation adopted by the Group 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 that are 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 2008 are as follows:

- FRS112 Income Taxes
- FRS 107 Cash Flow Statements
- FRS 118 Revenue
- FRS 134 Interim Financial Reporting
- FRS 137 Provision, Contingent liabilities and Contingent Assets
- Amendment to FRS 121 The Effects of Changes in Foreign Exchange Rates – Net investment in a Foreign Operations

The adoption of FRS 112, FRS 107, FRS 118, FRS 134, FRS 137 and amendment to FRS 121 does not have significant financial impact to the Group.

The Group will adopt tax base method which has no impact to the financial statements of the Group's and Company's upon initial application of this revised standards.

2. Disclosure of Preceding Year Unqualified Audit Report

The preceding year audit report for the year ended 31st December, 2007 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 did not purchase any of its own shares.



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 recorded revenue of RM151.5 million for the current quarter under review, an increase of 14.7% as compared to RM132.1 million generated for the same quarter last year. The revenue for beverages, foods and other agency products improved mainly boosted by strong festive sales.

The Group registered a pre-tax profit of RM2.1 million for the current quarter, lower than its previous corresponding quarter of RM3.1 million. The lower pre-tax profit was mainly due to no share of profit in an associate company.

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

The Group registered a higher pre-tax profit of RM2.1million as compared to a pre-tax loss of RM6.7 million in the immediate preceding quarter mainly attributable to improved revenue.

15. Prospects of the Group

The Group will continue to face challenges in the coming year with rising raw and packing materials cost and intense competition however, it will intensify its efforts to reduce cost.



16. Variance from Profit Forecast

Not applicable.

17. Taxation

The tax expense is as follows:

	Current Quarter (RM'000)	YTD (RM'000)
Income tax:		
Current tax	814	814
Under provision in prior year	173	173
Deferred tax:		
Origination and reversal of temporary differences	(305)	(305)
Under provision in prior year	142	142
	<u>824</u>	<u>824</u>

The Group's effective tax rate in the current quarter is higher than the statutory tax rate of 26% mainly due to the under provision of income tax and deferred tax in prior year.

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 a parcel of land and building located in Alor Setar	<u>179</u>	<u>179</u>

19. Quoted Securities

a. During the quarter, there is no purchase / sale of quoted shares.

b. The investment in quoted shares as at end of the reporting period is as follows:

	(RM'000)
At cost	27,517
At carrying value/book value	27,517
At market value	<u>26,339</u>

20. Corporate Proposals

There were no corporate proposals announced but not completed as at the date of this report.

21. Group Borrowings

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

22. Financial Instruments

There were 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. Earnings Per Share

	Current Year Quarter 31/3/2008	Preceding Year Corresponding Quarter 31/3/2007	Current Year To Date 31/3/2008	Preceding Year Corresponding Period 31/3/2007
Net profit attributable to equity holders of the Company (RM'000)	1,224	4,441	1,224	4,441
Weighted average number of ordinary shares in issue (units)	152,709,369	153,394,033	152,716,060	152,749,016
Basic earnings per share (sen)	<u>0.80</u>	<u>2.9</u>	<u>0.80</u>	<u>2.9</u>

The calculation of earnings per share for the preceding year corresponding quarter and year to date have been restated with the allotment of bonus issue to conform with the current presentation.

By Order of the Board
SAU EAN NEE
22 April 2008
Company Secretary
Petaling Jaya