



SCIENTEX BERHAD
(Company No: 7867-P)
(Incorporated in Malaysia)

QUARTERLY REPORT

Quarterly report on consolidated results for the financial quarter ended 30 April 2009

The figures have not been audited.

CONDENSED CONSOLIDATED INCOME STATEMENT

For the financial quarter ended 30 April 2009

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 30.04.2009 RM'000	Preceding year corresponding quarter 30.04.2008 RM'000	Current year to date 30.04.2009 RM'000	Preceding corresponding period 30.04.2008 RM'000
Revenue	113,742	165,589	374,975	488,980
Operating profit	11,055	13,840	26,902	36,959
Interest expense	(313)	(807)	(1,480)	(2,650)
Investing results	397	193	817	875
Profit before tax	11,139	13,226	26,239	35,184
Taxation	(880)	(1,300)	(2,483)	(4,088)
Profit for the period	10,259	11,926	23,756	31,096
Attributable to:				
Equity holders of the Company	9,989	10,314	23,085	26,093
Minority interest	270	1,612	671	5,003
Profit for the period	10,259	11,926	23,756	31,096
Earnings per share attributable to equity holders of the Company (sen):				
Basic	4.64	5.22	10.72	13.63
Diluted	4.64	5.22	10.72	13.63

(The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 July 2008)



SCIENTEX BERHAD
(Company No.7867-P)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEET
As at 30 April 2009

	AS AT CURRENT FINANCIAL QUARTER ENDED 30.04.2009 RM'000 (Unaudited)	AS AT PRECEDING FINANCIAL YEAR ENDED 31.07.2008 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	171,207	180,804
Land held for property development	137,729	140,298
Prepaid land lease payments	33,713	33,713
Investment in associates	16,775	15,958
Other investments	5,329	781
Intangible assets	1,640	1,640
	366,393	373,194
Current assets		
Property development costs	26,824	29,384
Inventories	50,926	77,233
Trade and other receivables	89,558	112,092
Cash and bank balances	18,600	29,469
	185,908	248,178
TOTAL ASSETS	552,301	621,372
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	115,000	115,223
Reserves	245,724	230,728
	360,724	345,951
Minority interests	35,732	34,969
Total equity	396,456	380,920
Non-current liabilities		
Borrowings	28,262	32,152
Retirement benefit obligations	5,534	5,535
Deferred tax liabilities	18,911	18,907
	52,707	56,594
Current liabilities		
Borrowings	26,710	38,622
Retirement benefit obligations	91	249
Trade and other payables	76,074	143,888
Income tax payable	263	1,099
	103,138	183,858
Total liabilities	155,845	240,452
TOTAL EQUITY AND LIABILITIES	552,301	621,372
Net assets per share attributable to ordinary equity holders of the Company (RM)	1.67	1.61

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31 July 2008)



SCIENTEX BERHAD
(Company No: 7867-P)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2009

	Attributable to Equity Holders of the Company											Total equity RM'000
	Reserves									Total RM'000	Minority interests RM'000	
	Non-distributable					Distributable						
Issued capital RM'000	Share premium RM'000	Property revaluation surplus RM'000	Foreign exchange reserve RM'000	Treasury shares RM'000	Warrant and other reserves RM'000	Capital redemption reserve RM'000	Equity : compensation reserve RM'000	Retained earnings RM'000				
At 1 August 2008	115,223	21,994	38,103	(1,470)	(21,725)	461	17,244	-	176,121	345,951	34,969	380,920
Profit for the period	-	-	-	-	-	-	-	-	23,085	23,085	671	23,756
Cancellation of treasury shares	(223)	(644)	-	-	644	-	223	-	-	-	-	-
Currency translation differences, representing net gain not recognised in the income statement	-	-	-	2,458	-	-	-	-	-	2,458	355	2,813
Dividends	-	-	-	-	-	-	-	-	(10,770)	(10,770)	(263)	(11,033)
At 30 April 2009	115,000	21,350	38,103	988	(21,081)	461	17,467	-	188,436	360,724	35,732	396,456
At 1 August 2007	100,000	2,264	41,003	(1,740)	(16,716)	461	17,244	178	141,908	284,602	102,173	386,775
Profit for the period	-	-	-	-	-	-	-	-	26,093	26,093	5,003	31,096
Acquisition of treasury shares	-	-	-	-	(7,533)	-	-	-	-	(7,533)	-	(7,533)
Currency translation differences, representing net loss not recognised in the income statement	-	-	-	(377)	-	-	-	-	-	(377)	(218)	(595)
Additional interest in existing subsidiary	14,155	18,302	-	-	-	-	-	-	-	32,457	(70,420)	(37,963)
Dividends	-	-	-	-	5,933	-	-	-	(10,101)	(4,168)	(1,522)	(5,690)
At 30 April 2008	114,155	20,566	41,003	(2,117)	(18,316)	461	17,244	178	157,900	331,074	35,016	366,090

(The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Annual Financial Report for the year ended 31 July 2008)



SCIENTEX BERHAD
 (Company No: 7867 - P)
 (Incorporated in Malaysia)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT
For the financial period ended 30 April 2009

	9 MONTHS ENDED 30.04.2009 RM'000	9 MONTHS ENDED 30.04.2008 RM'000
Net cash generated from operating activities	32,646	18,767
Net cash used in investing activities	(10,219)	(40,195)
Net cash (used in)/generated from financing activities	(33,326)	12,017
NET CHANGE IN CASH AND CASH EQUIVALENTS	<u>(10,899)</u>	<u>(9,411)</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	<u>29,319</u>	<u>28,508</u>
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	<u>18,420</u>	<u>19,097</u>

Cash and cash equivalents in the cash flow statement comprise :

Cash and bank balances	16,140	18,018
Short term deposits	2,460	2,000
Bank overdrafts	<u>(180)</u>	<u>(921)</u>
	<u>18,420</u>	<u>19,097</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 July 2008)

SCIENTEX BERHAD
(Company No : 7867-P)
(Incorporated in Malaysia)

NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FINANCIAL QUARTER ENDED 30 APRIL 2009

A1 Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with Financial Reporting Standards ("FRS") 134, Interim Financial Reporting and Chapter 9 Part A of Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the audited financial statements for the year ended 31 July 2008.

The accounting policies and method of computation adopted by the Group in this interim financial report are consistent with those adopted in the most recent annual audited financial statements for the year ended 31 July 2008.

A2 Audit report

The Group's preceding annual financial statements for the financial year ended 31 July 2008 was not qualified.

A3 Seasonal or cyclical factors

The business operations of the Group were not materially affected by any seasonal or cyclical factors.

A4 Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no material items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence for the current financial quarter under review.

A5 Material changes in estimates

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

A6 Changes in debts and equity securities

There were no issuance and repayment of debts and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares except for the following:

Treasury shares

During the current financial period ended 30 April 2009, the Company repurchased 100 ordinary shares of RM0.50 each from the open market. The repurchased shares were held as treasury shares. As at 30 April 2009, the number of treasury shares held was 14,596,162 ordinary shares of RM0.50 each after cancellation of 446,266 treasury shares of RM0.50 each on 24 September 2008.

A7 Dividends paid

A single tier interim and final dividend of 6% and 10% amounted to RM6,462,118 and RM10,770,197 in respect of the financial year ended 31 July 2008 was paid on 15 August 2008 and 15 January 2009.

A8 Segment information

Segment information is presented in respect of the Group's business segments.

Current financial quarter ended 30 April 2009

<u>Revenue</u>	RM'000
Manufacturing	96,579
Property development	17,163
Total revenue	<u>113,742</u>
 <u>Results</u>	 RM'000
Manufacturing	7,038
Property development	4,017
Profit from operations	<u>11,055</u>

SCIENTEX BERHAD
(Company No : 7867-P)
(Incorporated in Malaysia)

A8 Segment information (Cont'd)

Current year to date ended 30 April 2009

<u>Revenue</u>	RM'000
Manufacturing	316,409
Property development	<u>58,566</u>
Total revenue	<u>374,975</u>
 <u>Results</u>	 RM'000
Manufacturing	15,438
Property development	<u>11,464</u>
Profit from operations	<u>26,902</u>

A9 Valuation of property, plant and equipment

The valuations of land and buildings have been brought forward, without amendment from the audited financial statements for the year ended 31 July 2008.

A10 Events subsequent to the end of the reporting period

There were no material events subsequent to the end of the current financial quarter that have not been reflected in the financial statements for the said period as at the date of this report, except for the proposed acquisition of shares in Rising Heights Development Sdn Bhd as disclosed in Note B8.

A11 Changes in the composition of the Group

There were no material changes in the composition of the Group during the current financial quarter under review, except for the proposed acquisition of shares in Rising Heights Development Sdn Bhd as disclosed in Note B8 and the following:

On 16 February 2009, the Company announced that Scientex Resources (Shanghai) Co., Ltd. ("Scientex Resources Shanghai"), a wholly-owned subsidiary of Scientex Packaging Berhad, which in turn was a wholly-owned subsidiary of the Company has been deregistered by The Shanghai Administration of Industry & Commerce of Putuo Branch pursuant to the application for deregistration made by Scientex Resources Shanghai. Scientex Resources Shanghai formally ceased operations on 12 February 2009.

A12 Contingent liabilities

There were no contingent liabilities or assets for the Group as at the end of the current financial quarter under review.

ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS
OF BURSA MALAYSIA SECURITIES BERHAD
INTERIM FINANCIAL REPORT
FOR THE FINANCIAL QUARTER ENDED 30 APRIL 2009

B1 Review of performance

The Group recorded a revenue of RM375.0 million for the current financial period ended 30 April 2009, a decrease of 23.3% as compared with the preceding financial year corresponding period's revenue of RM489.0 million. The decrease was mainly due to lower sales volume and selling prices in the manufacturing division. The lower selling prices was in line with the drop in raw material price.

Profit before taxation of the Group for the current financial period ended 30 April 2009 was RM26.2 million as compared with RM35.2 million recorded in the preceding financial year corresponding period. The lower profit before taxation was due to the lower results achieved in the second quarter and in line with the decrease in revenue achieved.

SCIENTEX BERHAD
(Company No : 7867-P)
(Incorporated in Malaysia)

B2 Variations of the quarterly results as compared to the results of the preceding quarter

For the current financial quarter under review, the Group recorded a revenue of RM113.7 million, an increase of 5.5% as compared with RM107.8 million recorded in the preceding financial quarter.

Profit before taxation for the current financial quarter under review was RM11.1 million, an increase of 76.8% as compared with RM6.3 million recorded in the preceding financial quarter. The higher profit before taxation was due to improved margin achieved by the manufacturing division.

B3 Current financial year prospect

The current year prospect for the Group is dependent on the severity of the on-going global financial crisis which has adversely affected and severely weakened the world economic growth. The Group is aware that the downturn in the world economy will impact the Group as its export markets will be affected.

The Directors are cautious of the Group's performance for the financial year ending 31 July 2009 given the current global downturn. With pro-active measures being taken and implemented by the Group, the Directors look forward to see better performance by the Group in the second half of financial year 2009 as business sentiments have shown improvements since the last quarter. With a rebound in sales recorded in the current quarter under review, the Directors are cautiously optimistic of its prospects for the financial year despite the global uncertainty.

To meet and overcome the tough challenges ahead, the Group will focus its efforts to manage its cash flow position, to further reduce operating costs, to improve production efficiency and to position itself to capitalise on any new and good business opportunities that may arise in the near future in order to sustain the Group's continuous growth.

B4 Variations of actual profit from forecast profit

This note is not applicable as the Group did not issue and publish any profit forecast for the current financial quarter under review.

B5 Taxation

Details of tax expense for the current financial quarter were as follows :-

	3 months ended		9 months ended	
	30.04.2009	30.04.2008	30.04.2009	30.04.2008
	RM'000	RM'000	RM'000	RM'000
In respect of current quarter :				
- Income tax	880	1,365	2,483	4,153
In respect of prior years :				
- Income tax	-	(65)	-	(65)
	<u>880</u>	<u>1,300</u>	<u>2,483</u>	<u>4,088</u>

The Group's effective tax rate for the current financial quarter and current year to date is lower than the statutory income tax rate mainly due to utilisation of tax incentives by some of the subsidiaries.

B6 Profit/(loss) on sale of unquoted investments and/or properties

There was no profit or loss on sale of unquoted investment and/or properties outside the ordinary course of the Group's business for the current financial quarter under review.

B7 Quoted securities

(a) There were no additions or disposals of quoted securities for the current financial quarter under review.

(b) There were no investments in quoted securities as at the end of the current financial quarter under review.

SCIENTEX BERHAD
(Company No : 7867-P)
(Incorporated in Malaysia)

B8 Status of corporate proposals

On 8 September 2008, the Company announced that Scientex Quatari Sdn Bhd ("Scientex Quatari"), its wholly owned subsidiary, has entered into two Share Sale and Purchase Agreements with Wong Nam Loong ("the Vendor") to acquire a total of 10,260,000 ordinary shares of RM1.00 each representing approximately 52.83% of the entire issued and paid-up capital of Rising Heights Development Sdn Bhd ("Rising Heights") for a total cash consideration of RM9,252,468.

The agreements were duly extended vide Bursa announcements dated 9 December 2008 and 8 January 2009 respectively to enable the Vendor to fulfil the condition precedents by 8 April 2009 or 7 days upon fulfillment of the conditions precedent by 8 April 2009, whichever is later.

On 9 April 2009, the Company announced that Scientex Quatari and the Vendor have entered into a Supplemental Agreement dated 9 April 2009 ("the Supplemental Agreement") to vary certain term and conditions of the Share Sale and Purchase Agreements. Pursuant to the provisions of the Supplemental Agreement, the total consideration for the total 10,260,000 ordinary shares was revised from RM9,252,468 to RM8,618,400. The cash consideration for the purchase of the 9,453,695 ordinary shares under Share Sale and Purchase Agreement 1 and 806,305 ordinary shares under Share Sale and Purchase Agreement 2 were revised to RM7,941,104 and RM677,296 respectively. Both agreements were scheduled to be completed on or before 30 June 2009.

On 20 May 2009, the Company announced that the acquisition of 6,874,483 ordinary shares ("Tranche 1 Shares") from the Vendor under Share Sale and Purchase Agreement 1 has been duly completed. With this completion, the equity interest of Scientex Quatari in Rising Heights has increased from 33.54% to 68.94% of the issued and paid-up share capital of Rising Heights.

B9 Borrowings and debt securities

The Group's borrowings as at 30 April 2009 were as follows : -

(a) Long Term Borrowings	RM'000	RM'000
Term Loan		
-Unsecured	28,262	28,262
 (b) Short Term Borrowings		
- Unsecured		
Term loan	5,214	
Other bank borrowings	21,496	26,710
		54,972
 Included in total borrowings are borrowings denominated in foreign currencies		RM'000
- United States Dollars		29,260
- Japanese Yen		180
		29,440

B10 Off balance sheet financial instruments

As at 16 June 2009, the Group has entered into foreign currency forward contracts to hedge its exposure in US Dollar.

Foreign Currency	Notional Amount ('000)	Exchange Rate	Equivalent in RM'000	Maturity Date
USD	9,800	3.64	35,714	July 09 - July 10

The contracted rates will be used to convert the foreign currency amounts into Ringgit Malaysia.

Financial instruments are viewed as risk management tools by the Company and are not used for trading or speculative purposes.

The accounting policy adopted is to recognise exchange gains and losses relating to these foreign currency forward contracts in the income statement in the same period as the underlying hedged item.

Other than as disclosed above, there were no other off balance sheet financial instrument entered into by the Group as at the date of this report.

SCIENTEX BERHAD
(Company No : 7867-P)
(Incorporated in Malaysia)

B11 Material litigation

There was no material litigation involving any member of the Group as at the date of this report.

B12 Dividends

The Board of Directors does not recommend any dividend for the current financial quarter under review.

B13 Earnings per share

		3 months ended		9 months ended	
		30.04.2009	30.04.2008	30.04.2009	30.04.2008
(a) Basic earnings per share					
Profit attributable to equity holders of the Company	(RM'000)	9,989	10,314	23,085	26,093
Weighted average number of ordinary shares in issue	('000)	215,404	197,496	215,404	191,426
Basic earnings per share	(sen)	4.64	5.22	10.72	13.63

(b) Fully diluted earnings per share

There was no dilution in earnings per share as there was no dilutive potential ordinary shares as at 30 April 2009.

By Order of the Board

Lau Wing Hong (MAICSA 7010572)
Company Secretary

16 June 2009