



UNISEM (M) BERHAD (Company No. 183314-V)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE
FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2011

CONDENSED CONSOLIDATED INCOME STATEMENTS

	Current Quarter Ended 31/12/2011 RM'000	Corresponding Quarter Ended 31/12/2010 RM'000	Current Year to date Ended 31/12/2011 RM'000	Corresponding Year to date Ended 31/12/2010 RM'000
Revenue	273,180	335,630	1,160,863	1,395,078
Operating expenses	(281,278)	(303,470)	(1,162,344)	(1,214,894)
Other operating income	7,003	9,987	31,937	27,856
Finance costs	(4,165)	(3,374)	(16,201)	(14,751)
Profit/(Loss) before taxation	(5,260)	38,773	14,255	193,289
Taxation	2,612	2,902	5,326	(10,331)
Profit/(Loss) for the period	(2,648)	41,675	19,581	182,958
Profit/(Loss) attributable to:				
Equity holders of the Company	(2,657)	40,730	19,725	181,942
Non-controlling interests	9	945	(144)	1,016
	(2,648)	41,675	19,581	182,958
Earnings/(Loss) per share (sen) –				
(a) Basic	(0.39)	6.04	2.93	26.99
(b) Diluted	(0.39)	6.04	2.93	26.99

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2010)



UNISEM (M) BERHAD (Company No. 183314-V)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE
FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2011

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Current Quarter Ended 31/12/2011 RM'000	Corresponding Quarter Ended 31/12/2010 RM'000	Current Year to date Ended 31/12/2011 RM'000	Corresponding Year to date Ended 31/12/2010 RM'000
Profit/(Loss) for the period	(2,648)	41,675	19,581	182,958
<i>Other comprehensive income/(loss)</i>				
Currency translation differences arising from consolidation	1,143	489	38,474	(53,223)
Total Comprehensive Income/(Loss) for the period	(1,505)	42,164	58,055	129,735
Total Comprehensive Income/(Loss) attributable to:				
Equity holders of the Company	(1,514)	41,219	58,199	128,719
Non-controlling interests	9	945	(144)	1,016
	(1,505)	42,164	58,055	129,735

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2010)



UNISEM (M) BERHAD (Company No. 183314-V)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE
FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2011

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	As at end of Current Quarter 31/12/2011 RM'000	As at Preceding Financial Year End 31/12/2010 RM'000
Assets		
<i>Non-Current Assets</i>		
Property, Plant and Equipment	1,331,997	1,244,727
Prepaid Interest in Leased Land	19,740	19,537
Goodwill	67,219	65,229
Intangible Assets	16,534	18,739
Deferred Tax Assets	8,783	8,785
Total Non-current Assets	1,444,273	1,357,017
<i>Current Assets</i>		
Inventories	160,998	160,592
Trade and Other Receivables	182,822	209,802
Cash and Bank Balances	63,528	108,339
Total Current Assets	407,348	478,733
Total Assets	1,851,621	1,835,750

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2010)



UNISEM (M) BERHAD (Company No. 183314-V)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE
FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2011

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION– CONTINUED

	As at end of Current Quarter 31/12/2011 RM'000	As at Preceding Financial Year End 31/12/2010 RM'000
Equity and Liabilities		
<i>Capital and Reserves</i>		
Share Capital	337,081	337,081
Reserves	752,193	722,855
Equity Attributable To Equity Holders of the Company	1,089,274	1,059,936
Non-controlling interests	12,504	12,621
Total Equity	1,101,778	1,072,557
<i>Non-Current Liabilities</i>		
Long Term Bank Borrowings	215,693	215,490
Retirement Benefits and Obligations	19,041	16,044
Obligations under Finance Leases	1,327	1,133
Deferred Income	7,771	7,636
Deferred Tax Liabilities	-	5,115
	243,832	245,418
<i>Current Liabilities</i>		
Trade and Other Payables	204,879	289,917
Short Term Bank Borrowings	299,738	227,264
Obligations under Finance Leases	1,375	579
Current Tax Payable	19	15
	506,011	517,775
Total Liabilities	749,843	763,193
Total Equity and Liabilities	1,851,621	1,835,750
Net Assets per ordinary share attributable to equity holders of the Company (RM)	1.6157	1.5722

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2010)



UNISEM (M) BERHAD (Company No. 183314-V)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE
FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2011

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Current Year To Date Ended 31/12/2011 RM'000	Corresponding Year To Date Ended 31/12/2010 RM'000
Operating Activities		
Profit For The Period	19,581	182,958
Adjustments for non-cash flow items:		
Depreciation and amortisation expenses (net of amortization income)	161,675	153,172
Finance cost (net of interest income)	17,668	17,059
Others	(2,170)	(5,758)
Operating Profit Before Changes In Working Capital	196,754	347,431
Net change in current assets	43,004	(76,033)
Tax paid	(4,236)	(9,341)
Net change in current liabilities	(10,611)	5,493
Others	(266)	(705)
Net Cash Flows From Operating Activities	224,645	266,845
Investing Activities		
Additions to property, plant and equipment	(282,446)	(259,118)
Others	560	4,464
Net Cash Flows Used In Investing Activities	(281,886)	(254,654)
Financing Activities		
Proceeds from bank borrowings	166,049	215,658
Proceeds from issuance of Warrants	-	16,011
Repayment of bank borrowings	(132,753)	(130,191)
Dividend paid	(33,708)	(33,189)
Others	(17,488)	(19,190)
Net Cash Flows From/(Used In) Financing Activities	(17,900)	49,099
Net Change in Cash & Cash Equivalents	(75,141)	61,290
Cash And Cash Equivalents At Beginning Of Period	108,339	53,916
Effect of exchange rate differences	3,728	(6,867)
Cash And Cash Equivalents At End Of Period	36,926	108,339
Cash and Cash Equivalents comprise the following :		
	RM'000	RM'000
Cash and Bank Balances	63,528	108,339
Bank Overdrafts	(26,602)	-
	36,926	108,339

(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2010)



UNISEM (M) BERHAD (Company No. 183314-V)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE
FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2011

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	←—Attributable to Equity Holders of the Company—→						
	Share Capital RM'000	Share Premium & Other Reserves RM'000	Foreign Currency Exchange Reserve RM'000	Retained Earnings RM'000	Subtotal RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
Current Year To Date Ended 31 December 2011							
At 1 January 2011	337,081	156,347	(43,886)	610,394	1,059,936	12,621	1,072,557
Total comprehensive income for the period	-	-	38,474	19,725	58,199	(144)	58,055
Transfer to statutory reserve fund	-	2,999	-	(2,999)	-	-	-
Recognition of share-based payments	-	4,847	-	-	4,847	27	4,874
Dividend distributed to equity holders	-	-	-	(33,708)	(33,708)	-	(33,708)
At 31 December 2011	337,081	164,193	(5,412)	593,412	1,089,274	12,504	1,101,778

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2010)



UNISEM (M) BERHAD (Company No. 183314-V)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE
FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2011
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY - CONTINUED

	← Attributable to Equity Holders of the Company →					Non-Controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium & Other Reserves RM'000	Foreign Currency Exchange Reserve RM'000	Retained Earnings RM'000	Subtotal RM'000		
Corresponding Year To Date Ended 31 December 2010							
At 1 January 2010	259,293	212,042	9,267	469,426	950,028	11,532	961,560
Effect of adopting FRS 139	-	(50)	-	(1,420)	(1,470)	(170)	(1,640)
As restated	259,293	211,992	9,266	468,006	948,558	11,362	959,920
Total comprehensive income for the period	-	-	(53,223)	181,942	128,719	1,016	129,735
Transfer to statutory reserve fund	-	6,132	-	(6,132)	-	-	-
Issuance of Warrants	-	16,011	-	-	16,011	-	16,011
Bonus issue	77,788	(77,788)	-	-	-	-	-
Dividend distributed to equity holders	-	-	-	(33,189)	(33,189)	-	(33,189)
Dissolution of minority interest due to winding up of an indirect subsidiary company	-	-	70	(233)	(163)	243	80
At 31 December 2010	337,081	156,347	(43,886)	610,394	1,059,936	12,621	1,072,557

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2010)



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE
FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2011

A. EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARD 134, INTERIM FINANCIAL REPORTING AND BURSA LISTING REQUIREMENTS

A1. *Accounting policies and basis of preparation*

The Quarterly Report has been prepared in accordance with the reporting requirements outlined in the *Financial Reporting Standards (FRS) 134 'Interim Financial Reporting'* issued by the Malaysian Accounting Standards Board (MASB) and *Paragraph 9.22 of the Listing Requirements of Bursa Securities Malaysia Berhad* and should be read in conjunction with the Group's annual audited financial statements for the year ended 31 December 2010.

The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted for the annual audited financial statements for the year ended 31 December 2010.

A2. *Declaration of audit qualification*

The preceding annual financial statements of the Group were reported on without any qualification.

A3. *Explanatory comment about the seasonality or cyclicity of operations*

There are no material seasonal or cyclical factors affecting the results of the quarter under review.

A4. *Nature and amount of unusual items*

There are no extraordinary items for the current interim period.

A5. *Nature and amount of changes in estimates of amounts reported in prior interim periods of the current financial year, which give a material effect in the current interim period*

There are no changes in the estimates of amounts, which give a material effect in the current interim period.

A6. *Details of issue, cancellation, repurchase, resale and repayment of debt and equity securities*

There are no issue, cancellation, repurchases, resale and repayment of debt or equity securities for the current financial year to date.

A7. *Dividend Paid*

A final dividend of 10%, tax exempt, amounting to RM33.708 million in respect of ordinary shares in the previous financial year was paid by the Company on 8 July, 2011.

A8. *Segment revenue and segment result and segment assets employed for business segments or geographical segments*

Quarter Ended 31 December 2011	Asia RM'000	Europe RM'000	USA RM'000	Consolidated RM'000
Revenue	266,862	3,331	2,987	273,180
Segment results	1,894	(941)	(307)	646
Finance costs	(5,540)	(49)	(216)	(5,805)
Investment income	(101)	-	-	(101)
Loss before tax	(3,747)	(990)	(523)	(5,260)
Taxation	2,612	-	-	2,612
Loss after tax	(1,135)	(990)	(523)	(2,648)



UNISEM (M) BERHAD (Company No. 183314-V)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE
FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2011

Quarter Ended 31 December 2010	Asia RM'000	Europe RM'000	USA RM'000	Consolidated RM'000
Revenue	328,568	3,473	3,589	335,630
Segment results	43,675	(1,473)	(124)	42,078
Finance costs	(3,340)	(34)	-	(3,374)
Investment income	69	-	-	69
Profit/(Loss) before tax	40,404	(1,507)	(124)	38,773
Taxation	2,902	-	-	2,902
Profit/(Loss) after tax	43,306	(1,507)	(124)	41,675
Year To Date Ended 31 December 2011				
	Asia RM'000	Europe RM'000	USA RM'000	Consolidated RM'000
Revenue	1,131,062	17,540	12,261	1,160,863
Segment results	35,747	(1,943)	(1,881)	31,923
Finance costs	(17,474)	(152)	(216)	(17,842)
Investment income	174	-	-	174
Profit/(Loss) before tax	18,447	(2,095)	(2,097)	14,255
Taxation	5,326	-	-	5,326
Profit/(Loss) after tax	23,773	(2,095)	(2,097)	19,581
Segment assets	1,796,888	39,165	15,568	1,851,621
Segment liabilities	739,909	5,771	4,163	749,843
Year To Date Ended 31 December 2010				
	Asia RM'000	Europe RM'000	USA RM'000	Consolidated RM'000
Revenue	1,356,043	25,720	13,315	1,395,078
Segment results	203,435	3,489	947	207,871
Finance costs	(14,627)	(124)	-	(14,751)
Investment income	169	-	-	169
Profit before tax	188,977	3,365	947	193,289
Taxation	(10,329)	-	(2)	(10,331)
Profit after tax	178,648	3,365	945	182,958
Segment assets	1,778,293	42,869	14,588	1,835,750
Segment liabilities	752,202	8,178	2,813	763,193



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE
FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2011

A9. *Valuations of property, plant and equipment brought forward without amendment from the previous annual financial statements*

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

A10. *Material events subsequent to the end of the period reported on that have not been reflected in the financial statement for the said period*

There are no material events subsequent to the end of the period reported on that have not been reflected in the financial statement for the said period.

A11. *Effect of changes in the composition of the Group*

There are no changes in the composition of the Group for the current financial year to date.

A12. *Changes in contingent liabilities or contingent assets*

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

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. *Detailed analysis of the performance of all operating segments of the Group, setting out material factors affecting the earnings and /or revenue of each segment for the current quarter and financial year to date*

The Group recorded revenue of RM273.180 million for the quarter ended 31 December 2011. This represents a decrease of 18.6% in revenue as compared to the corresponding quarter last year, with a 19%, 17% and 4% decline in revenue in the Asia, USA and Europe segments respectively. The Group recorded a net loss of RM2.648 million as compared to a net profit of RM41.675 million achieved during the corresponding quarter last year. All segments recorded losses for the quarter under review.

For the financial year ended 31 December 2011, the Group recorded revenue of RM1.161 billion and net profit of RM19.581 million which represents a corresponding decrease of 16.8% in revenue and decrease of 89.3% in net profit respectively. Revenue for the year saw a 17%, 8%, 32% decline in the Asia, USA and Europe segments respectively. For the financial year, the Asia segment recorded net profit of RM23.7 million, Europe and USA segments recorded net losses of RM2.0 and RM2.1 million respectively.

The decline in revenue and profit for the quarter ended 31 December 2011 and financial year to date was principally attributable to the reduction in overall group sales volume due to global economic slowdown, depreciation in the US\$/RM exchange rate as compared to the rates that prevailed in the corresponding period last year and higher depreciation.

B2. *Explanatory comment on any material change in the profit before taxation for the quarter reported on as compared with the immediate preceding quarter*

The Group recorded loss before taxation ("LBT") of RM5.260 million for the current quarter as compared to a profit before taxation of RM2.209 million achieved in the preceding quarter ended 30 September 2011. The LBT position arose mainly due to lower sales volume.



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE
FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2011

B3. *Commentary on the prospects, including the factors that are likely to influence the Group's prospects for the remaining period to the end of the financial year or the next financial year if the reporting period is the last quarter*

The operating environment continues to be challenging due to global economic uncertainties. However, the directors expect the performance of the Group in financial year 2012 to show a significant improvement as compared to that of the preceding year due to the Group's on-going efforts to contain costs and re-align its business model as well as the anticipated recovery in the semiconductor industry.

B4. *Where the audit report of the company's preceding annual financial statements was qualified, disclosure of the qualification and current status of the matter(s) giving rise to the qualification for the current quarter and financial year to date*

The company's preceding annual financial statements did not have any audit qualification.

B5. *A statement of the board of directors' opinion as to whether the revenue or profit estimate, forecast, projection or internal targets in the remaining period to the end of the financial year and the forecast period which was previously announced or disclosed in a public document are likely to be achieved*

The Group did not announce or disclose any revenue or profit estimates in a public document for the current quarter and financial year to date.

B6. (a) *Explanatory note for any variance of actual profit after tax and minority interest and the forecast profit after tax and minority interest (where the variance exceeds 10%)*

Not applicable.

(b) *Explanatory note for any shortfall in the profit guarantee received by the Group (if any) and steps taken to recover the shortfall;*

Not applicable.

B7. *Profit/(Loss) Before Taxation*

Profit/(Loss) before taxation is arrived at after charging/(crediting):-

	Current Quarter Ended 31/12/2011 RM'000	Corresponding Quarter Ended 31/12/2010 RM'000	Current Year to date Ended 31/12/2011 RM'000	Corresponding Year to date Ended 31/12/2010 RM'000
Depreciation and amortization	42,280	39,223	162,137	153,638
Interest expense	4,165	3,374	16,201	14,751
Provision for and write-off of receivables	-	-	44	48
Provision for and write-off of inventories	-	62	-	62
Foreign exchange loss/(gain)	(3,979)	(5,434)	(7,861)	(12,910)
Interest income	101	(69)	(174)	(169)
Impairment of assets	-	-	-	-
Loss/(Gain) on disposal of investments or properties	-	-	-	-
Loss/(Gain) on derivatives	-	-	-	-



UNISEM (M) BERHAD (Company No. 183314-V)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE
FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2011

B8. Breakdown of tax charge and explanation on variance between effective and statutory tax rate for the current quarter and financial year to date

	Current Quarter Ended 31/12/2011 RM'000	Corresponding Quarter Ended 31/12/2010 RM'000	Current Year to date Ended 31/12/2011 RM'000	Corresponding Year to date Ended 31/12/2010 RM'000
Income tax payable	949	2,786	(2,559)	(8,591)
Deferred tax	2,280	116	5,403	(1,740)
	3,229	2,902	2,844	(10,331)
Over/(Under) provision in prior years	(617)	-	2,482	-
Total	2,612	2,902	5,326	(10,331)

The effective tax rate is lower than the statutory tax rate mainly due to the availability of tax allowances and incentives to offset the taxable income.

The overprovision of tax in prior years in respect of the current financial year to date mainly arose when the Company applied 100%, instead of the normal 70%, of its unutilized Reinvestment Allowances against its statutory income, after it achieved the Industrial Productivity Rate in respect of the previous financial year.

- B9. (a) Status of corporate proposals announced but not completed**
As at 21 February 2012, there are no outstanding corporate proposals announced but not completed.
- (b) Status of utilisation of proceeds raised from any corporate proposal for the quarter under review**
As at 21 February 2012, there are no unutilised proceeds raised from corporate proposal.

B10. Realised and Unrealised Profits

On 25 March 2010, Bursa Malaysia Securities Berhad (“Bursa Malaysia”) issued a directive to all listed issuers pursuant to Paragraphs 2.06 and 2.23 of the Bursa Securities Main Market Listing Requirements. The directive requires all listed issuers to disclose the breakdown of the unappropriated profits or accumulated losses as of the end of the reporting period, into realized and unreleased profits or losses. On 20 December 2010, Bursa Malaysia further issued guidance on the disclosure and the prescribed format of disclosure.

The breakdown of the retained earnings of the Group into realized and unrealized profits or losses, pursuant to the directive, is as follows:

	As at 31/12/2011 RM'000	As at 31/12/2010 RM'000
Realised profits	497,052	505,979
Unrealised profits	12,802	21,460
	509,854	527,439
Add: Consolidation adjustments	83,558	82,955
Total Retained Earnings	593,412	610,394



UNISEM (M) BERHAD (Company No. 183314-V)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE
FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2011

The disclosure of the realized and unrealized profits above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Malaysia and should not be used for any other purpose.

B11. Borrowings and debt securities as at the end of the reporting period

The detail and currency analysis of the Group's borrowings as at end of current quarter are as follows:

	Ringgit Malaysia RM'000	US Dollar RM'000	Total RM'000
<i>Secured Borrowings</i>			
Due within 12 months	-	115,740	115,740
Due after 12 months	-	137,161	137,161
<i>Unsecured Borrowings</i>			
Due within 12 months	156,337	27,661	183,998
Due after 12 months	-	78,532	78,532
Total	156,337	359,094	515,431

B12. Changes in material litigation (including status of any pending material litigation) since the last annual balance sheet date

There are no changes in material litigation since the last annual balance sheet date.

B13. Dividend

The Directors have recommended a final dividend of 4% (or 2.0 sen per share) tax-exempt for the financial year ended 31 December 2011 (final dividend of 10% or 5.0 sen per share tax-exempt for the financial year ended 31 December 2010). The proposed final dividend is subject to the approval of the shareholders at the forthcoming Annual General Meeting to be held on a date to be announced.

B14. Earnings/(Loss) per share

The basic loss per share for the current quarter of 0.39 sen and the basic earnings per share for the financial year to date of 2.93 sen was calculated by dividing the Group's loss attributable to equity holders of the Company for the current quarter amounting to RM2.657 million and the Group's profit attributable to equity holders of the Company financial year to date amounting to RM19.725 million respectively by the weighted average number of ordinary shares in issue of 674,161,383.

The diluted earnings/(loss) per share have not been presented as the average fair value of the shares of the Company is lower than the exercise price for the conversion of the Warrants or ESOS to ordinary shares. The effect would be anti-dilutive to the earnings/(loss) per share.

BY ORDER OF THE BOARD

CHUA HENG FATT (MACS 00264)

CHIN HOCK YEE (LS 8922)

Company Secretary

DATED : 21 February 2012