

**Quarterly report on consolidated results for the third financial quarter ended 31 March 2011**

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Condensed Consolidated Statements of Comprehensive Income for the financial quarter ended 31 March 2011

(The figures have not been audited)

	<u>Individual Quarter</u>		<u>Cumulative Quarters</u>	
	<u>(3 months)</u>		<u>(9 months)</u>	
	Current year	Preceding year	Current year	Preceding year
	Quarter	Corresponding	To date	Corresponding
	31-Mar-11	Quarter	31-Mar-11	Period
	RM'000	31-Mar-10	RM'000	31-Mar-10
		RM'000		RM'000
Revenue	101,797	128,299	309,530	330,906
Cost of sales	(98,970)	(114,560)	(293,761)	(297,961)
Gross profit	2,827	13,739	15,769	32,945
Operating expenses	(2,704)	(2,706)	(7,674)	(8,609)
Other operating income	66	32	84	344
Other non-operating income	27	6,068	2,021	8,258
Profit from operations	216	17,133	10,200	32,938
Finance cost	(1,883)	(2,139)	(6,093)	(6,177)
(Loss)/profit before tax	(1,667)	14,994	4,107	26,761
Tax	734	(1,882)	(307)	(4,340)
(Loss)/profit for the period	(933)	13,112	3,800	22,421
Other comprehensive (loss)/income:				
Asset revaluation reserve:				
- realisation of asset revaluation surplus on disposal of property, plant and equipment, net of tax	-	-	-	(343)
Retained earnings:				
- realisation of asset revaluation surplus on disposal of property, plant and equipment	-	-	-	457
Other comprehensive income for the period, net of tax	-	-	-	114
Total comprehensive (loss)/income for the period	(933)	13,112	3,800	22,535
Earnings before interest, tax, depreciation, amortisation and other non-operating income	3,003	13,851	16,574	32,930
(Loss)/earnings per share attributable to owners of the Company (sen):				
- Basic	(0.52)	7.37	2.14	12.60
- Diluted	N/A	N/A	N/A	N/A

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2010).



Condensed Consolidated Statements of Financial Position as at 31 March 2011

(The figures have not been audited)

	As at 31-Mar-11 RM'000	As at 30-Jun-10 RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	280,150	286,128
Associate	9,147	9,147
Available-for-sale financial assets	318	318
	<u>289,615</u>	<u>295,593</u>
CURRENT ASSETS		
Inventories	91,913	125,022
Trade and other receivables	46,226	70,557
Amount owing by holding company	540	569
Amount owing by related companies	19,444	35,167
Tax recoverable	297	246
Derivative asset	414	0
Cash & bank balances	15,856	4,218
	<u>174,690</u>	<u>235,779</u>
LESS: CURRENT LIABILITIES		
Borrowings	143,237	142,558
Trade and other payables	23,188	69,795
Amount owing to holding company	72	3,018
Amount owing to related companies	364	45
	<u>166,861</u>	<u>215,416</u>
NET CURRENT ASSETS	<u>7,829</u>	<u>20,363</u>
LESS: NON-CURRENT LIABILITIES		
Deferred tax liabilities	2,289	2,230
Borrowings	38,188	54,330
	<u>40,477</u>	<u>56,560</u>
	<u>256,967</u>	<u>259,396</u>
CAPITAL AND RESERVES ATTRIBUTABLE TO OWNERS OF THE COMPANY		
Share capital	179,000	179,000
Treasury shares	(383)	(383)
Share premium	14,919	14,919
Asset revaluation reserve	31,336	31,336
Retained earnings	32,095	34,524
TOTAL EQUITY	<u>256,967</u>	<u>259,396</u>
Net assets per share attributable to owners of the Company	<u>RM1.44</u>	<u>RM1.45</u>

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2010).



Quarterly report on consolidated results for the third financial quarter ended 31 March 2011

Condensed Consolidated Statements of Cash Flows for the financial quarter ended 31 March 2011

(The figures have not been audited)

	(9 months) 31-Mar-11 RM'000	(9 months) 31-Mar-10 RM'000
Profit before tax	4,107	26,761
Adjustment for non-cash flow items :		
- Non-cash items	8,395	8,250
- Non-operating items	4,529	(2,295)
Operating profit before changes in working capital	17,031	32,716
Changes in working capital :		
- Net change in current assets	57,026	(33,534)
- Net change in current liabilities	(46,607)	6,354
- Changes in intercompany balances	14,863	(18,393)
Cash generated from operations	42,313	(12,857)
- Net interest paid	(5,681)	(5,714)
- Tax paid	(298)	(508)
Net cash flows from operating activities	36,334	(19,079)
Investing activities		
- Purchase of property, plant and equipment	(2,466)	(5,463)
	(2,466)	(5,463)
Financing activities		
- Dividend paid	(6,229)	-
- (Repayment of)/proceeds from borrowings	(14,262)	27,616
- (Repayment to)/advances from holding company	(2,918)	38
- Advances from/(repayment to) related companies	1,179	(18,400)
- Purchase of own shares	-	(52)
	(22,230)	9,202
Net change in cash & cash equivalents	11,638	(15,340)
Cash & cash equivalents at beginning of the financial year	4,218	24,776
Cash & cash equivalents at end of the financial period	15,856	9,436

(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2010).



Condensed Consolidated Statements of Changes in Equity for the financial quarter ended 31 March 2011

(The figures have not been audited)

	----- Attributable to owners of the Company -----					
	Share Capital RM'000	Treasury Shares RM'000	Share Premium RM'000	Asset Revaluation Reserve RM'000	Retained Earnings RM'000	Total RM'000
9 months <u>ended 31 March 2011</u>						
Balance at beginning of the financial year	179,000	(383)	14,919	31,336	34,524	259,396
Total comprehensive income for the financial period	-	-	-	-	3,800	3,800
Transaction with owners:						
- Dividends paid	-	-	-	-	(6,229)	(6,229)
Balance as at 31 March 2011	<u>179,000</u>	<u>(383)</u>	<u>14,919</u>	<u>31,336</u>	<u>32,095</u>	<u>256,967</u>
9 months <u>ended 31 March 2010</u>						
Balance at beginning of the financial year	179,000	(331)	14,919	31,679	8,572	233,839
Total comprehensive income for the financial period	-	-	-	(343)	22,878	22,535
Transaction with owners:						
- Shares repurchased	-	(52)	-	-	-	(52)
Balance as at 31 March 2010	<u>179,000</u>	<u>(383)</u>	<u>14,919</u>	<u>31,336</u>	<u>31,450</u>	<u>256,322</u>

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2010).