



# $\underline{\textbf{Quarterly report on consolidated results for the third financial quarter ended 31 March 2011}$

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

(The figures have not been audited)

Precising variety of the period of the per		<u>Individual</u>	Quarter	<b>Cumulative Quarters</b>			
Current year   Quarter   Quarter   To date   Period   P		<u>(3 mo</u> )	nths)	(9 months)			
Quarter   31-Mar-11   31-Mar-10   31-Mar			Preceding year		Preceding year		
Name		Current year	Corresponding	Current year	Corresponding		
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)         (76,74)         (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)           Closs/profit before tax         (1,667)         14,994         4,107         25,761           Tax         734         (1,882)         (307)         (4,340)           Closs/profit for the period         (933)         13,112         3,800         22,421           Contraction of asset revaluation surplus on disposal of property, plant and equipment, net of tax         -         -         457           Contraction of asset revaluation surplus on disposal of property, plant and equipment and profit in the period of property, plant and equipment and profit in the per		Quarter	Quarter	To date	Period		
Revenue         101,797         128,299         309,530         330,060           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 one-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)           Closs)/profit for the period         (933)         13,112         3,800         22,421           Other comprehensive (loss)/income:         -         -         -         -         457           Other comprehensive income for the period, net of tax         -         -         -         -         457           Other comprehensive (loss		31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10		
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     Prinance 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   -		RM'000	RM'000	RM'000	RM'000		
Cross profit   2,827   13,739   15,769   32,945	Revenue	101,797	128,299	309,530	330,906		
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         -         -         -         457           Other comprehensive income for the period, net of tax         -         -         -         -         457           Other comprehensive (loss)/income for the period         (933)         13,112         3,800         22,535    Earnings before interest, tax, depreciation, amortisation and other non-operating inco	Cost of sales	(98,970)	(114,560)	(293,761)	(297,961)		
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 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         -         -         -         -         457           Other comprehensive (loss)/income for the period         (933)         13,112         3,800         22,535           Earnings before interest, tax, deprecia	Gross profit	2,827	13,739	15,769	32,945		
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 and equipment         -         -         -         457           Other comprehensive income for the period, net of tax         -         -         -         457           Other comprehensive income for the period, net of tax         -         -         -         -         457           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         -         -         -         -         -         - <td>Operating expenses</td> <td>(2,704)</td> <td>(2,706)</td> <td>(7,674)</td> <td>(8,609)</td>	Operating expenses	(2,704)	(2,706)	(7,674)	(8,609)		
Profit from operations 216 17,133 10,200 32,988 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 (93) 13,112 3,800 22,421  Other comprehensive (loss)/income:  - 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 1114  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	Other operating income	66	32	84	344		
Closs   Clos	Other non-operating income	27	6,068	2,021	8,258		
(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         -         -         -         -         457           Other comprehensive income for the period, net of tax         -         -         -         -         457           Other comprehensive (loss)/income for the period, net of tax         -         -         -         -         457           Other 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         -         -         -         -         -         -	Profit from operations	216	17,133	10,200	32,938		
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         -         -         -         -         457           Other comprehensive income for the period, net of tax         -         -         -         -         457           Other 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         - <td>Finance cost</td> <td>(1,883)</td> <td>(2,139)</td> <td>(6,093)</td> <td>(6,177)</td>	Finance cost	(1,883)	(2,139)	(6,093)	(6,177)		
(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  1114  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	(Loss)/profit before tax	(1,667)	14,994	4,107	26,761		
Other comprehensive (loss)/income:  Asset revaluation reserve:  - realisation of asset revaluation surplus on disposal of property, plant and equipment, net of tax  - realisation of asset revaluation surplus on disposal of property, plant and equipment  457  Other comprehensive income for the period, net of tax  1114  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	Tax	734	(1,882)	(307)	(4,340)		
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disposal of property, plant and equipment, net of tax  Retained earnings:  - realisation of asset revaluation surplus on disposal of property, plant and equipment  457  Other comprehensive income for the period, net of tax  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	Asset revaluation reserve:						
Retained earnings:  - realisation of asset revaluation surplus on disposal of property, plant and equipment  457  Other comprehensive income for the period, net of tax  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	- realisation of asset revaluation surplus on						
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disposal of property, plant and equipment  Other comprehensive income for the period, net of tax  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	Retained earnings:						
Other comprehensive income for the period, net of tax  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	- realisation of asset revaluation surplus on						
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	disposal of property, plant and equipment				457		
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	Other comprehensive income for the period, net of tax				114		
amortisation and other non-operating income 3,003 13,851 16,574 32,930 (Loss)/earnings per share attributable to	Total comprehensive (loss)/income for the period	(933)	13,112	3,800	22,535		
amortisation and other non-operating income 3,003 13,851 16,574 32,930 (Loss)/earnings per share attributable to	Powier left with a second conduction						
	*	3,003	13,851	16,574	32,930		
owners of the Company (sen):	(Loss)/earnings per share attributable to owners of the Company (sen):						
- Basic (0.52) 7.37 2.14 12.60	- Basic	(0.52)	7.37	2.14	12.60		
- Diluted N/A N/A N/A N/A	- 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).





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

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### Condensed Consolidated Statements of Financial Position as at 31 March 2011

(The figures have not been audited)

(The figures have not been audited)			
	As at	As at 30-Jun-10	
	31-Mar-11		
	RM'000	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	
	289,615	295,593	
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	
	174,690	235,779	
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	
	166,861	215,416	
NET CURRENT ASSETS	7,829	20,363	
NET CORRENT ASSETS	1,829	20,303	
LESS: NON-CURRENT LIABILITIES			
Deferred tax liabilities	2,289	2,230	
Borrowings	38,188	54,330	
	40,477	56,560	
	256,967	259,396	
	230,907	239,390	
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	256,967	259,396	
Net assets per share attributable to owners of the			
Company	RM1.44	RM1.45	

(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).



Cash & cash equivalents at end of the financial period



#### Quarterly report on consolidated results for the third financial quarter ended 31 March 2011 Page 3 Condensed Consolidated Statements of Cash Flows for the financial quarter ended 31 March 2011 (The figures have not been audited) (9 months) (9 months) 31-Mar-11 31-Mar-10 RM'000 RM'000 Profit before tax 4.107 26,761 Adjustment for non-cash flow items: 8,395 8,250 - Non-cash items 4,529 (2,295)- Non-operating items 17,031 Operating profit before changes in working capital 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 (2,918)- (Repayment to)/advances from holding company 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

(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).

15,856

9,436



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

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## 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					
	Asset					
	Share	Treasury	Share	Revaluation	Retained	
	Capital	Shares	Premium	Reserve	Earnings	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
9 months						
ended 31 March 2011						
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	179,000	(383)	14,919	31,336	32,095	256,967
9 months						
ended 31 March 2010						
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	179,000	(383)	14,919	31,336	31,450	256,322

(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).