



Quarterly report on consolidated results for the second financial quarter ended 31 December 2011

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

(The figures have not been audited)

	<u>Individual Quarter</u>		<u>Cumulative Quarters</u>	
	<u>(3 months)</u>		<u>(6 months)</u>	
		Preceding year		Preceding year
	Current year	Corresponding	Current year	Corresponding
	Quarter	Quarter	To date	Period
	31-Dec-11	31-Dec-10	31-Dec-11	31-Dec-10
	RM'000	RM'000	RM'000	RM'000
Revenue	108,868	101,752	201,368	207,733
Cost of sales	<u>(107,557)</u>	<u>(97,215)</u>	<u>(196,345)</u>	<u>(194,791)</u>
Gross profit	1,311	4,537	5,023	12,942
Operating expenses	(3,436)	(2,662)	(6,144)	(5,017)
Other operating income	<u>2</u>	<u>4</u>	<u>92</u>	<u>6</u>
(Loss)/profit from operations	(2,123)	1,879	(1,029)	7,931
Finance income	89	38	187	59
Finance cost	<u>(1,541)</u>	<u>(1,454)</u>	<u>(3,892)</u>	<u>(2,232)</u>
(Loss)/profit before tax	(3,575)	463	(4,734)	5,758
Tax	<u>1,392</u>	<u>(2)</u>	<u>1,037</u>	<u>(1,041)</u>
(Loss)/profit for the period	(2,183)	461	(3,697)	4,717
Other comprehensive income	<u>-</u>	<u>16</u>	<u>-</u>	<u>16</u>
Total comprehensive (loss)/income for the period	<u>(2,183)</u>	<u>477</u>	<u>(3,697)</u>	<u>4,733</u>
Earnings per share attributable to owners of the Company (sen):				
- Basic	<u>(1.23)</u>	<u>0.27</u>	<u>(2.08)</u>	<u>2.66</u>
- Diluted	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2011).

**Condensed Consolidated Statements of Financial Position as at 31 December 2011**

(The figures have not been audited)

	As at 31-Dec-11 RM'000	As at 30-Jun-11 RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	284,072	286,899
Other receivables	9,147	9,147
	<u>293,219</u>	<u>296,046</u>
CURRENT ASSETS		
Inventories	64,767	64,937
Trade and other receivables	71,102	45,197
Amount owing by holding company	377	535
Amount owing by related companies	17,049	18,602
Tax recoverable	150	147
Derivative financial assets	-	287
Cash and bank balances	12,519	34,856
	<u>165,964</u>	<u>164,561</u>
TOTAL ASSETS	<u>459,183</u>	<u>460,607</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	42,336	42,336
Retained earnings	25,110	28,807
TOTAL EQUITY	<u>260,982</u>	<u>264,679</u>
NON-CURRENT LIABILITIES		
Deferred tax liabilities	3,373	4,539
Borrowings	12,148	16,222
	<u>15,521</u>	<u>20,761</u>
CURRENT LIABILITIES		
Borrowings	164,062	139,546
Trade and other payables	18,140	35,591
Derivative financial liabilities	124	0
Amount owing to related companies	354	30
	<u>182,680</u>	<u>175,167</u>
TOTAL LIABILITIES	<u>198,201</u>	<u>195,928</u>
TOTAL EQUITY AND LIABILITIES	<u>459,183</u>	<u>460,607</u>
Net assets per share attributable to owners of the Company	<u>RM1.47</u>	<u>RM1.49</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 2011).



Quarterly report on consolidated results for the second financial quarter ended 31 December 2011

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

(The figures have not been audited)

	(6 months) 31-Dec-11 RM'000	(6 months) 31-Dec-10 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/profit before tax	(4,734)	5,758
Adjustments for non-cash flow items :		
- Non-cash items	5,350	5,581
- Non-operating items	3,512	2,518
Operating profit before changes in working capital	4,128	13,857
Changes in working capital :		
- Net change in current assets	(25,448)	79,934
- Net change in current liabilities	(17,221)	(51,854)
- Net change in intercompany balances	2,035	13,506
Cash (used in)/generated from operations	(36,506)	55,443
- Interest paid	(3,647)	(4,221)
- Interest received	186	59
- Tax paid	(132)	(225)
Net cash flows (used in)/generated from operating activities	(40,099)	51,056
CASH FLOWS FROM INVESTING ACTIVITIES		
- Purchase of property, plant and equipment	(2,503)	(2,434)
Net cash flows used in investing activities	(2,503)	(2,434)
CASH FLOWS FROM FINANCING ACTIVITIES		
- Dividend paid	-	(6,229)
- Net proceeds/(repayment) of borrowings	20,265	(33,206)
Net cash flows generated from/(used in) financing activities	20,265	(39,435)
Net change in cash and cash equivalents	(22,337)	9,187
Cash and cash equivalents at beginning of the financial year	34,856	4,218
Cash and cash equivalents at end of the financial period	12,519	13,405

(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2011).



Condensed Consolidated Statements of Changes in Equity for the financial quarter ended 31 December 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
6 months						
<u>ended 31 December 2011</u>						
Balance at beginning of the financial year	179,000	(383)	14,919	42,336	28,807	264,679
Total comprehensive loss for the financial period	-	-	-	-	(3,697)	(3,697)
Balance as at 31 December 2011	179,000	(383)	14,919	42,336	25,110	260,982
6 months						
<u>ended 31 December 2010</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	-	-	-	-	4,733	4,733
Dividends distributed to equity holders	-	-	-	-	(6,229)	(6,229)
Balance as at 31 December 2010	179,000	(383)	14,919	31,336	33,028	257,900

(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 2011).