



(Incorporated in Bermuda under the Companies Act 1981 of Bermuda (Company Registration No. 42756))
 (Registered as a foreign company in Malaysia under the Companies Act 1965 of Malaysia
 (Company No. 995177-V))

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
 FOR THE SECOND QUARTER ENDED 31 DECEMBER 2011**

	Note	Individual quarter Quarter ended		Individual quarter Quarter ended	
		31.12.2011	31.12.2010	31.12.2011 (note a)	31.12.2010 (note a)
		RMB'000	RMB'000	RM'000	RM'000
Revenue	B1	440,798	394,733	221,942	198,748
Cost of sales		<u>(296,134)</u>	<u>(265,316)</u>	<u>(149,103)</u>	<u>(133,587)</u>
Gross Profit		144,664	129,417	72,839	65,161
Other income		798	403	402	203
Selling and distribution expenses	B1	(53,766)	(42,974)	(27,071)	(21,637)
Administrative expenses		(14,456)	(14,712)	(7,279)	(7,407)
Finance costs		<u>(487)</u>	<u>(1,018)</u>	<u>(245)</u>	<u>(513)</u>
Profit before taxation	B1	76,753	71,116	38,646	35,807
Income tax expenses		<u>(15,821)</u>	<u>(25,152)</u>	<u>(7,966)</u>	<u>(12,664)</u>
Profit after taxation	B1	60,932	45,964	30,680	23,143
Other comprehensive income, net of tax - Translation differences arising from foreign currency financial statements recognised directly in equity		(810)	(397)	(408)	(200)
Total comprehensive income for the period		<u>60,122</u>	<u>45,567</u>	<u>30,272</u>	<u>22,943</u>
Attributable to :					
- Equity holders of the Company		<u>60,122</u>	<u>45,567</u>	<u>30,272</u>	<u>22,943</u>
Earnings per share attributable to equity holders of the Company :					
Basic (RMB/RM)	B11	0.20	0.15	0.10	0.07
Diluted (RMB/RM)	B11	N/A	N/A	N/A	N/A

Notes:

(a) The presentation currency of this unaudited interim financial report is Renminbi ("RMB"). Supplementary information in Ringgit Malaysia ("RM") for the quarter ended 31 December 2011 with comparatives are shown for reference only and has been made at the same exchange rate of RMB1 to RM0.5035 at 31 December 2011. This translation should not be construed as a representation that the RMB amounts actually represented have been or could be converted into RM at this or any other rate.

(b) The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Consolidated Financial Statements for the year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial statements.



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
 FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2011**

	Note	Cumulative Quarter Current year-to-date		Cumulative Quarter Current year-to-date	
		31.12.2011	31.12.2010	31.12.2011 (note a)	31.12.2010 (note a)
		RMB'000	RMB'000	RM'000	RM'000
Revenue	B1	867,097	730,818	436,583	367,967
Cost of sales		(586,242)	(498,994)	(295,173)	(251,243)
Gross Profit		280,855	231,824	141,410	116,724
Other income		6,043	903	3,043	455
Selling and distribution expenses	B1	(95,650)	(69,096)	(48,160)	(34,790)
Administrative expenses		(24,008)	(22,058)	(12,088)	(11,106)
Finance costs		(1,296)	(1,905)	(653)	(959)
Profit before taxation	B1	165,944	139,668	83,552	70,324
Income tax expenses		(32,106)	(38,327)	(16,165)	(19,298)
Profit after taxation	B1	133,838	101,341	67,387	51,026
Other comprehensive income, net of tax - Translation differences arising from foreign currency financial statements recognised directly in equity		(3,504)	232	(1,764)	117
Total comprehensive income for the year		130,334	101,573	65,623	51,143
Attributable to :					
- Equity holders of the Company		130,334	101,573	# 65,623	51,143
Earnings per share attributable to equity holders of the Company :					
Basic (RMB/RM)	B11	0.42	0.33	0.21	0.17
Diluted (RMB/RM)	B11	N/A	N/A	N/A	N/A

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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2011

	Unaudited As At 31.12.2011	Audited As at 30.6.2011	Unaudited As At 31.12.2011 <i>(note a)</i>	Audited As at 30.6.2011 <i>(note a)</i>
	RMB'000	RMB'000	RM'000	RM'000
ASSETS AND LIABILITIES				
Non-current assets				
Property, plant and equipment	272,794	279,909	137,352	140,934
Land use rights	13,697	13,838	6,896	6,967
	286,491	293,747	144,248	147,901
Current assets				
Inventories	51,398	50,724	25,879	25,541
Trade and other receivables (note b)	482,045	358,400	242,710	180,455
Cash and bank balances	457,279	459,338	230,240	231,277
	990,722	868,462	498,829	437,273
Current liabilities				
Trade and other payables	130,831	115,003	65,873	57,905
Interest-bearing bank borrowings	28,000	58,000	14,098	29,203
Corporate income tax payable	15,821	16,979	7,966	8,549
	174,652	189,982	87,937	95,657
Net current assets	816,070	678,480	410,892	341,616
Non-current liabilities				
Deferred income tax liabilities	3,550	3,550	1,787	1,787
Net assets	1,099,011	968,677	553,353	487,730
EQUITY				
Share capital	211,715	211,715	106,599	106,599
Reserves	887,296	756,962	446,754	381,131
TOTAL EQUITY	1,099,011	968,677	553,353	487,730
Net assets per share attributable to equity holders of the Company (RMB/RM)	3.58	3.15	1.80	1.59

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The Unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Consolidated Financial Statements for the year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial statements.

(b) The higher trade and other receivables balance as at 31 December 2011 is mainly due to:

i) higher trade receivables amounting to approximately RMB321.4 million as a result of higher revenue generated in November and December 2011 amounting to RMB375.2 million. The trade receivables are within our credit period and approximately 56% of the total outstanding trade receivables have been collected as at 31 January 2012;

ii) higher prepayments which relates to higher down payment to suppliers for apparel and outsourced shoe manufacturers in order to obtain better discounts from suppliers amounting to approximately RMB114.2 million.



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
 FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2011**

	Attributable to Equity Holders of the Company						Total Equity RMB'000
	Non - distributable				Distributable		
	Share capital RMB'000	Share premium RMB'000	Statutory reserve RMB'000	Merger reserve RMB'000	Currency translation reserve RMB'000	Retained earnings RMB'000	
At 30 June 2010	211,715	233,499	34,375	(81,403)	896	334,042	733,124
Total comprehensive income for the year	-	-	-	-	-	252,009	252,009
Statutory reserve	-	-	27,319	-	-	(27,319)	-
Dividends	-	-	-	-	-	(16,456)	(16,456)
At 30 June 2011	211,715	233,499	61,694	(81,403)	896	542,276	968,677
At 30 June 2011	211,715	233,499	61,694	(81,403)	896	542,276	968,677
Statutory reserve	-	-	6,849	-	-	(6,849)	-
Total comprehensive income for the period	-	-	-	-	(3,504)	133,838	130,334
Dividends	-	-	-	-	-	-	-
At 31 December 2011	211,715	233,499	68,543	(81,403)	(2,608)	669,265	1,099,011

	Attributable to Equity Holders of the Company						Total Equity RM'000
	Non - distributable				Distributable		
	Share capital RM'000	Share premium RM'000	Statutory reserve RM'000	Merger reserve RM'000	Currency translation reserve RM'000	Retained earnings RM'000	
At 30 June 2010	106,599	117,567	17,308	(40,986)	451	168,190	369,129
Total comprehensive income for the year	-	-	-	-	-	126,887	126,887
Statutory reserve	-	-	13,755	-	-	(13,755)	-
Dividends	-	-	-	-	-	(8,286)	(8,286)
At 30 June 2011 (note a)	106,599	117,567	31,063	(40,986)	451	273,036	487,730
At 30 June 2011	106,599	117,567	31,063	(40,986)	451	273,036	487,730
Statutory reserve	-	-	3,448	-	-	(3,448)	-
Total comprehensive income for the period	-	-	-	-	(1,764)	67,387	65,623
Dividends	-	-	-	-	-	-	-
At 31 December 2011 (note a)	106,599	117,567	34,511	(40,986)	(1,313)	336,975	553,353

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(b) The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Consolidated Financial Statements for the year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial statements.



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2011**

	6 months Ended 31.12.2011	6 months Ended 31.12.2010	6 months Ended 31.12.2011 (note a)	6 months Ended 31.12.2010 (note a)
	RMB'000	RMB'000	RM'000	RM'000
Cash flows from operating activities				
Profit before tax	165,944	139,668	83,552	70,324
Adjustment for:				
Depreciation of property, plant and equipment	12,061	5,891	6,073	2,966
Amortisation of land use rights	141	1	71	1
Write off of property, plant and equipment	690	-	348	-
Interest expenses on bank borrowings	1,296	1,905	653	959
Interest income	(1,128)	(904)	(568)	(455)
Operating profit before working capital changes	179,004	146,561	90,129	73,795
(Increase)/Decrease in inventories	(674)	(14,243)	(339)	(7,171)
Increase in trade and other receivables (refer to note b in condensed consolidated statements of financial position for the explanation for the increase)	(127,149)	(271,797)	(64,020)	(136,848)
Increase in trade and other payables	15,828	17,543	7,969	8,833
Cash generated from/(used in) operations	67,009	(121,936)	33,739	(61,391)
Interest paid	(1,296)	(1,905)	(653)	(959)
Income tax paid	(33,264)	(22,921)	(16,748)	(11,541)
Interest received	1,128	904	568	455
Net cash generated from/(used in) operating activities	33,577	(145,858)	16,906	(73,436)
Cash flows from investing activities				
Acquisition of property, plant and equipment	(5,636)	(78,156)	(2,838)	(39,352)
Net cash used in investing activities	(5,636)	(78,156)	(2,838)	(39,352)
Cash flows from financing activities				
Bank loans obtained	24,700	34,700	12,436	17,471
Repayment of bank loans	(54,700)	(20,000)	(27,541)	(10,070)
Fixed deposit pledged with bank	2,800	(4,300)	1,410	(2,165)
Net cash (used in)/generated from financing activities	(27,200)	10,400	(13,695)	5,236
Net increase/(decrease) in cash and cash equivalents	741	(213,614)	373	(107,552)
Cash and cash equivalents at beginning of the financial period	456,538	585,667	229,867	294,883
Cash and cash equivalents at end of financial period	457,279	372,053	230,240	187,331

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