



(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 THIRD QUARTER ENDED 31 MARCH 2012**

	Note	Individual quarter Quarter ended		Individual quarter Quarter ended	
		31.3.2012	31.3.2011	31.3.2012 (note a)	31.3.2011 (note a)
		RMB'000	RMB'000	RM'000	RM'000
Revenue	B1	445,821	373,655	216,786	181,695
Cost of sales		<u>(283,077)</u>	<u>(257,441)</u>	<u>(137,650)</u>	<u>(125,184)</u>
Gross Profit		162,744	116,214	79,136	56,511
Other income		584	316	284	154
Selling and distribution expenses	B1	(53,051)	(24,567)	(25,797)	(11,946)
Administrative expenses		(12,020)	(11,740)	(5,845)	(5,709)
Finance costs		<u>(559)</u>	<u>(1,224)</u>	<u>(272)</u>	<u>(595)</u>
Profit before taxation	B1	97,698	78,999	47,506	38,415
Income tax expenses		<u>(19,668)</u>	<u>(17,094)</u>	<u>(9,564)</u>	<u>(8,312)</u>
Profit after taxation	B1	78,030	61,905	37,942	30,103
Other comprehensive income, net of tax - Translation differences arising from foreign currency financial statements recognised directly in equity		1,561	678	759	330
Total comprehensive income for the period		<u>79,591</u>	<u>62,583</u>	<u>38,701</u>	<u>30,433</u>
Attributable to :					
- Equity holders of the Company		<u>79,591</u>	<u>62,583</u>	<u>38,701</u>	<u>30,433</u>
Earnings per share attributable to equity holders of the Company :					
Basic (RMB/RM)	B11	0.26	0.20	0.13	0.10
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 March 2012 with comparatives are shown for reference only and has been made at the same exchange rate of RMB1 to RM0.4863 at 31 March 2012. 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 MARCH 2012**

	Note	Cumulative Quarter Current year-to-date		Cumulative Quarter Current year-to-date	
		31.3.2012	31.3.2011	31.3.2012 (note a)	31.3.2011 (note a)
		RMB'000	RMB'000	RM'000	RM'000
Revenue	B1	1,312,918	1,104,473	638,424	537,064
Cost of sales		(869,319)	(756,435)	(422,718)	(367,826)
Gross Profit		443,599	348,038	215,706	169,238
Other income		6,627	1,219	3,222	593
Selling and distribution expenses	B1	(148,701)	(93,663)	(72,308)	(45,545)
Administrative expenses		(36,028)	(33,798)	(17,519)	(16,435)
Finance costs		(1,855)	(3,129)	(902)	(1,522)
Profit before taxation	B1	263,642	218,667	128,199	106,329
Income tax expenses		(51,774)	(55,421)	(25,176)	(26,949)
Profit after taxation	B1	211,868	163,246	103,023	79,380
Other comprehensive income, net of tax - Translation differences arising from foreign currency financial statements recognised directly in equity		(1,943)	910	(945)	442
Total comprehensive income for the year		209,925	164,156	102,078	79,822
Attributable to :					
- Equity holders of the Company		209,925	164,156	102,078	79,822
Earnings per share attributable to equity holders of the Company :					
Basic (RMB/RM)	B11	0.68	0.53	0.33	0.26
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 MARCH 2012

	Unaudited As At 31.3.2012	Audited As at 30.6.2011	Unaudited As At 31.3.2012 (note a)	Audited As at 30.6.2011 (note a)
	RMB'000	RMB'000	RM'000	RM'000
ASSETS AND LIABILITIES				
Non-current assets				
Property, plant and equipment	274,008	279,909	133,240	136,109
Land use rights	13,626	13,838	6,626	6,729
	287,634	293,747	139,866	142,838
Current assets				
Inventories	53,313	50,724	25,924	24,667
Trade and other receivables (note b)	485,478	358,400	236,070	174,277
Cash and bank balances	499,976	459,338	243,120	223,359
	1,038,767	868,462	505,114	422,303
Current liabilities				
Trade and other payables	94,581	115,003	45,991	55,922
Interest-bearing bank borrowings	30,000	58,000	14,588	28,204
Corporate income tax payable	19,668	16,979	9,564	8,257
	144,249	189,982	70,143	92,383
Net current assets	894,518	678,480	434,971	329,920
Non-current liabilities				
Deferred income tax liabilities	3,550	3,550	1,726	1,726
Net assets	1,178,602	968,677	573,111	471,032
EQUITY				
Share capital	211,715	211,715	102,949	102,949
Reserves	966,887	756,962	470,162	368,083
TOTAL EQUITY	1,178,602	968,677	573,111	471,032
Net assets per share attributable to equity holders of the Company (RMB/RM)	3.83	3.15	1.86	1.53

Notes:

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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 March 2012 is mainly due to:

i) higher trade receivables amounting to approximately RMB335.0 million as a result of higher revenue generated in February and March 2012 amounting to RMB380.7 million. The trade receivables are within our credit period and approximately 55% of the total outstanding trade receivables have been collected as at 30 April 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 RMB95.6 million.



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
 FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2012**

	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	-	-	13,533	-	-	(13,533)	-
Total comprehensive income for the period	-	-	-	-	(1,943)	211,868	209,925
Dividends	-	-	-	-	-	-	-
At 31 March 2012	211,715	233,499	75,227	(81,403)	(1,047)	740,611	1,178,602

	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	102,949	113,542	16,715	(39,583)	436	162,432	356,491
Total comprehensive income for the year	-	-	-	-	-	122,543	122,543
Statutory reserve	-	-	13,284	-	-	(13,284)	-
Dividends	-	-	-	-	-	(8,002)	(8,002)
At 30 June 2011 (note a)	102,949	113,542	29,999	(39,583)	436	263,689	471,032
At 30 June 2011	102,949	113,542	29,999	(39,583)	436	263,689	471,032
Statutory reserve	-	-	6,581	-	-	(6,581)	-
Total comprehensive income for the period	-	-	-	-	(945)	103,024	102,079
Dividends	-	-	-	-	-	-	-
At 31 March 2012 (note a)	102,949	113,542	36,580	(39,583)	(509)	360,132	573,111

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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 MARCH 2012**

	9 months Ended 31.3.2012	9 months Ended 31.3.2011	9 months Ended 31.3.2012 (note a)	9 months Ended 31.3.2011 (note a)
	RMB'000	RMB'000	RM'000	RM'000
Cash flows from operating activities				
Profit before tax	263,642	218,667	128,199	106,329
Adjustment for:				
Depreciation of property, plant and equipment	18,117	10,899	8,809	5,300
Amortisation of land use rights	212	212	103	103
Write off of property, plant and equipment	1,517	1,909	737	928
Interest expenses on bank borrowings	1,855	2,956	902	1,437
Interest income	(1,706)	(1,217)	(829)	(592)
Operating profit before working capital changes	283,637	233,426	137,921	113,505
(Increase)/Decrease in inventories	(2,589)	(14,671)	(1,259)	(7,134)
Increase in trade and other receivables (refer to note b in condensed consolidated statements of financial position for the explanation for the increase)	(129,020)	(287,421)	(62,738)	(139,760)
Increase in trade and other payables	(20,424)	15,941	(9,931)	7,752
Cash generated from/(used in) operations	131,604	(52,725)	63,993	(25,637)
Interest paid	(1,855)	(2,956)	(902)	(1,437)
Income tax paid	(49,085)	(35,257)	(23,868)	(17,144)
Interest received	1,706	1,217	829	592
Net cash generated from/(used in) operating activities	82,370	(89,721)	40,052	(43,626)
Cash flows from investing activities				
Acquisition of property, plant and equipment	(13,732)	(130,487)	(6,677)	(63,451)
Net cash used in investing activities	(13,732)	(130,487)	(6,677)	(63,451)
Cash flows from financing activities				
Dividends paid	-	(16,621)	-	(8,082)
Bank loans obtained	30,000	48,000	14,588	23,341
Repayment of bank loans	(58,000)	(33,300)	(28,203)	(16,193)
Fixed deposit pledged with bank	2,800	(7,500)	1,362	(3,647)
Net cash (used in)/generated from financing activities	(25,200)	(9,421)	(12,253)	(4,581)
Net increase/(decrease) in cash and cash equivalents	43,438	(229,629)	21,122	(111,658)
Cash and cash equivalents at beginning of the financial period	456,538	585,667	221,998	284,788
Cash and cash equivalents at end of financial period	499,976	356,038	243,120	173,130

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