

FOR THE QUARTER ENDED 31 DECEMBER 2010



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CONDENSED CONSOLIDATED STATEMENT OF INCOME

(The figures have not been audited)

	INDIVIDUA Current Year Quarter 31.12.2010 RM'000	AL QUARTER Preceding Year Corresponding Quarter 31.12.2009 RM'000	CUMULAT Current Year Quarter 31.12.2010 RM'000	IVE QUARTER Preceding Year Corresponding Quarter 31.12.2009 RM'000
Revenue	14,531	N/A	42,815	63,872
Cost of sales	(10,995)	N/A	(28,149)	(49,626)
Gross profit	3,536	N/A	14,666	14,246
Other operating income	123	N/A	646	489
Other operating expenses	(2,956)	N/A	(7,456)	(6,717)
Profit from operations	703	N/A	7,856	8,018
Finance cost	(1)	N/A	(1)	(1)
Share of profit of associates	1,096	N/A	3,179	2,092
Profit before tax	1,798	N/A	11,034	10,109
Income tax expense	(267)	N/A	(1,739)	(1,157)
Profit for the period	1,531	N/A	9,295	8,952
Attributable to: Owners of the parent Minority interest	1,543 (12)	N/A N/A	9,307 (12)	8,952 -
Profit for the period	1,531	N/A	9,295	8,952
Earnings per share attributable to owners of the parent (sen per share) (Note B14) Basic and diluted	1.50	N/A	9.10	9.95

NOTES

N/A: Not applicable

- (a) The Unaudited Condensed Consolidated Statement of Income should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2009 as disclosed in the Prospectus of the Company dated 13 April 2010 and the accompanying explanatory notes attached to this interim financial report.
- (b) These are the fourth interim financial statements on the consolidated results for the financial year ended 31 December 2010 announced by the Company in compliance with Bursa Malaysia Securities Berhad's ("Bursa Malaysia") Main Market Listing Requirements ("Listing Requirements") in conjunction with the admission of the Company to the Main Market of Bursa Securities. As this is the fourth quarterly report being drawn up after the Group was constituted on 22 February 2010, there are no comparative consolidated figures for the preceding financial corresponding individual quarter.



CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(The figures have not been audited)

	INDIVIDUAL QUARTER Current Preceding Year Year Corresponding Quarter Quarter 31.12.2010 31.12.2009 RM'000 RM'000		CUMULATI Current Year Quarter 31.12.2010 RM'000	VE QUARTER Preceding Year Corresponding Quarter 31.12.2009 RM'000
Profit for the period	1,531	N/A	9,295	8,952
Other comprehensive income/ (expense): Foreign currency translation Total comprehensive income for the period	902 2,433	N/A N/A	(658) 8,637	9,352
Total comprehensive income/(expense) for the year attributable to: Owners of the parent Minority interest	2,445 (12)	N/A N/A	8,649 (12)	9,352
Total comprehensive income for the period	2,433	N/A	8,637	9,352

NOTES

N/A: Not applicable

- (a) The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2009 as disclosed in the Prospectus of the Company dated 13 April 2010 and the accompanying explanatory notes attached to this interim financial report.
- (b) These are the fourth interim financial statements on the consolidated results for the financial year ended 31 December 2010 announced by the Company in compliance with Bursa Malaysia Securities Berhad's ("Bursa Malaysia") Main Market Listing Requirements ("Listing Requirements") in conjunction with the admission of the Company to the Main Market of Bursa Securities. As this is the fourth quarterly report being drawn up after the Group was constituted on 22 February 2010, there are no comparative consolidated figures for the preceding financial corresponding individual quarter.



CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(The figures have not been audited)

ASSETS Property, plant and equipment 3,806 3,244 Land use rights 2,794 2,924 Investment in associates 13,330 11,482 Other investments 24 18 Deferred tax assets 61 61 Current assets 2,0015 17,729 Inventories 2,318 2,112 Trade and other receivables 7,910 6,868 Prepayments 131 131 Cash and cash equivalents 42,548 23,382 Prepayments 72,922 50,222 EQUITY AND LIABILITIES Equity attributable to owners of the Parent 54,000 44,966 Share capital 54,000 44,966 55 Retained earnings/(accumulated loss) 8,353 (555) Foreign currency translation reserve 1,104 1,762 Foreign currency translation reserve 63,457 46,173 Minority interest 388 - Total equity 63,845 46,173 Non-current liabilities<		As at 31.12.2010 RM'000	As at 31.12.2009 RM'000
Property, plant and equipment 3,806 3,244 Land use rights 2,794 2,924 Investment in associates 13,330 11,482 Other investments 24 18 Deferred tax assets 61 61 Current assets 17,729 Inventories 2,318 2,112 Trade and other receivables 7,910 6,868 Prepayments 131 131 Cash and cash equivalents 42,548 23,382 TOTAL ASSETS 72,922 50,222 EQUITY AND LIABILITIES 52,907 32,493 TOTAL ASSETS 72,922 50,222 EQUITY AND LIABILITIES 54,000 44,966 Retained earnings/(accumulated loss) 8,353 (555) Foreign currency translation reserve 1,104 1,762 Total equity 63,457 46,173 Non-current liabilities 388 - Total equity 63,845 46,173 Non-current liabilities 47 48	ASSETS		
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Investment in associates 13,330 11,482 Other investments 24 18 Deferred tax assets 61 61 Current assets			·
Other investments 24 18 Deferred tax assets 61 61 Current assets 30,015 17,729 Current assets 1,112 17,29 2,318 2,112 Trade and other receivables 7,910 6,868 6,868 7,910 6,868 7,910 6,868 7,910 6,868 8 8 8 8 23,382 23,382 23,382 23,382 23,382 23,382 23,382 23,382 23,382 23,382 23,382 23,382 23,382 23,222 250,222 25			
Deferred tax assets 61 61 Current assets 20,015 17,729 Inventories 2,318 2,112 Trade and other receivables 7,910 6,868 Prepayments 131 131 Cash and cash equivalents 42,548 23,382 Equity and Cash equivalents 52,907 32,493 TOTAL ASSETS 72,922 50,222 EQUITY AND LIABILITIES Equity attributable to owners of the Parent 54,000 44,966 Retained earnings/(accumulated loss) 8,353 (555) Foreign currency translation reserve 1,104 1,762 Minority interest 388 - Total equity 63,457 46,173 Non-current liabilities 384 -4 Obligations under finance leases 11 10 Deferred tax liabilities 47 48 Current liabilities 384 358 Chricer current liabilities 384 358 Obligations under finance leases 6 14			·
Current assets 2,318 2,112 Inventories 7,910 6,868 Prepayments 131 131 Cash and cash equivalents 42,548 23,382 TOTAL ASSETS 72,922 50,222 EQUITY AND LIABILITIES Equity attributable to owners of the Parent 54,000 44,966 Retained earnings/(accumulated loss) 8,353 (555) Foreign currency translation reserve 1,104 1,762 Foreign currency translation reserve 63,457 46,173 Minority interest 388 - Total equity 63,845 46,173 Non-current liabilities 11 10 Deferred tax liabilities 11 10 Current liabilities 47 48 Trade and other payables 6,762 2,504 Other current liabilities 384 358 Obligations under finance leases 6 14 Income tax payable 1,867 1,115 Income tax payable 1,909 3,991 <td< td=""><td>Deferred tax assets</td><td>61</td><td></td></td<>	Deferred tax assets	61	
Inventories 2,318 2,112 Trade and other receivables 7,910 6,868 Prepayments 131 131 Cash and cash equivalents 42,548 23,382 TOTAL ASSETS 52,907 32,493 TOTAL ASSETS 72,922 50,222 EQUITY AND LIABILITIES 8 52,907 32,493 Share capital 54,000 44,966 46,173		20,015	17,729
Inventories 2,318 2,112 Trade and other receivables 7,910 6,868 Prepayments 131 131 Cash and cash equivalents 42,548 23,382 TOTAL ASSETS 52,907 32,493 TOTAL ASSETS 72,922 50,222 EQUITY AND LIABILITIES 8 52,907 32,493 Share capital 54,000 44,966 46,173	Current assets	<u> </u>	· · · · · · · · · · · · · · · · · · ·
Trade and other receivables 7,910 6,868 Prepayments 131 131 Cash and cash equivalents 42,548 23,382 52,907 32,493 TOTAL ASSETS 72,922 50,222 EQUITY AND LIABILITIES Sequity attributable to owners of the Parent Share capital 54,000 44,966 Retained earnings/(accumulated loss) 8,353 (555) Foreign currency translation reserve 1,104 1,762 63,457 46,173 Minority interest 388 - Total equity 63,845 46,173 Non-current liabilities 11 10 Deferred tax liabilities 47 48 Equity 58 58 Current liabilities 384 358 Trade and other payables 6,762 2,504 Other current liabilities 384 358 Obligations under finance leases 6 14 Income tax payable 1,867 1,115 Income tax payable 9,019		2.318	2.112
Prepayments 131 131 Cash and cash equivalents 42,548 23,382 52,907 32,493 TOTAL ASSETS 72,922 50,222 EQUITY AND LIABILITIES Equity attributable to owners of the Parent 54,000 44,966 Retained earnings/(accumulated loss) 8,353 (555) Foreign currency translation reserve 1,104 1,762 Foreign currency translation reserve 63,457 46,173 Minority interest 388 - Total equity 63,845 46,173 Non-current liabilities 11 10 Deferred tax liabilities 47 48 Current liabilities 47 48 Current liabilities 6,762 2,504 Other current liabilities 384 358 Obligations under finance leases 6 14 Income tax payable 6,762 2,504 Other current liabilities 384 358 Obligations under finance leases 6 1 Income			
TOTAL ASSETS 52,907 32,493 EQUITY AND LIABILITIES Equity attributable to owners of the Parent Share capital 54,000 44,966 Retained earnings/(accumulated loss) 8,353 (555) Foreign currency translation reserve 1,104 1,762 63,457 46,173 Minority interest 388 - Total equity 63,845 46,173 Non-current liabilities 11 10 Deferred tax liabilities 47 48 Current liabilities 47 48 Trade and other payables 6,762 2,504 Other current liabilities 384 358 Obligations under finance leases 6 14 Income tax payable 1,867 1,115 Income tax payable 9,019 3,991 Total liabilities 9,077 4,049 Total liabilities 72,922 50,222			
TOTAL ASSETS 72,922 50,222 EQUITY AND LIABILITIES Equity attributable to owners of the Parent Share capital 54,000 44,966 Retained earnings/(accumulated loss) 8,353 (555) Foreign currency translation reserve 1,104 1,762 Foreign currency translation reserve 63,457 46,173 Minority interest 388 - Total equity 63,845 46,173 Non-current liabilities 11 10 Deferred tax liabilities 47 48 Current liabilities 47 48 Current liabilities 384 358 Other current liabilities 384 358 Obligations under finance leases 6,762 2,504 Other current liabilities 384 358 Obligations under finance leases 6 14 Income tax payable 1,867 1,115 Income tax payable 9,019 3,991 Total liabilities 9,077 4,049 Total	Cash and cash equivalents	42,548	23,382
EQUITY AND LIABILITIES Equity attributable to owners of the Parent 54,000 44,966 Share capital 54,000 44,966 Retained earnings/(accumulated loss) 8,353 (555) Foreign currency translation reserve 1,104 1,762 63,457 46,173 Minority interest 388 - Total equity 63,845 46,173 Non-current liabilities 11 10 Deferred tax liabilities 47 48 Trade and other payables 6,762 2,504 Other current liabilities 384 358 Obligations under finance leases 6 14 Income tax payable 1,867 1,115 Total liabilities 9,019 3,991 Total liabilities 72,922 50,222		52,907	32,493
Equity attributable to owners of the Parent Share capital 54,000 44,966 Retained earnings/(accumulated loss) 8,353 (555) Foreign currency translation reserve 1,104 1,762 63,457 46,173 46,173 Minority interest 388 - Total equity 63,845 46,173 Non-current liabilities Obligations under finance leases 11 10 Deferred tax liabilities 47 48 Ecurrent liabilities 58 58 Trade and other payables 6,762 2,504 Other current liabilities 384 358 Obligations under finance leases 6 14 Income tax payable 1,867 1,115 9,019 3,991 Total liabilities 9,077 4,049 TOTAL EQUITY AND LIABILITIES 72,922 50,222	TOTAL ASSETS	72,922	50,222
Share capital 54,000 44,966 Retained earnings/(accumulated loss) 8,353 (555) Foreign currency translation reserve 1,104 1,762 63,457 46,173 Minority interest 388 - Total equity 63,845 46,173 Non-current liabilities 11 10 Obligations under finance leases 11 10 Deferred tax liabilities 47 48 Current liabilities 58 58 Trade and other payables 6,762 2,504 Other current liabilities 384 358 Obligations under finance leases 6 14 Income tax payable 1,867 1,115 9,019 3,991 Total liabilities 9,077 4,049 TOTAL EQUITY AND LIABILITIES 72,922 50,222	EQUITY AND LIABILITIES		
Retained earnings/(accumulated loss) 8,353 (555) Foreign currency translation reserve 1,104 1,762 63,457 46,173 Minority interest 388 - Total equity 63,845 46,173 Non-current liabilities 11 10 Deferred tax liabilities 47 48 58 58 Current liabilities 58 58 Trade and other payables 6,762 2,504 Other current liabilities 384 358 Obligations under finance leases 6 14 Income tax payable 1,867 1,115 9,019 3,991 Total liabilities 9,077 4,049 TOTAL EQUITY AND LIABILITIES 72,922 50,222	Equity attributable to owners of the Parent		
Foreign currency translation reserve 1,104 1,762 63,457 46,173 Minority interest 388 - Total equity 63,845 46,173 Non-current liabilities 11 10 Obligations under finance leases 11 10 Deferred tax liabilities 47 48 58 58 Current liabilities 6,762 2,504 Other current liabilities 384 358 Obligations under finance leases 6 14 Income tax payable 1,867 1,115 9,019 3,991 Total liabilities 9,077 4,049 TOTAL EQUITY AND LIABILITIES 72,922 50,222			·
Minority interest 63,457 388 46,173 Total equity 63,845 46,173 Non-current liabilities 8 63,845 46,173 Non-current liabilities 11 10 <td></td> <td></td> <td></td>			
Minority interest 388 - Total equity 63,845 46,173 Non-current liabilities 388 - Obligations under finance leases 11 10 Deferred tax liabilities 47 48 Eurrent liabilities 58 58 Trade and other payables 6,762 2,504 Other current liabilities 384 358 Obligations under finance leases 6 14 Income tax payable 1,867 1,115 9,019 3,991 Total liabilities 9,077 4,049 TOTAL EQUITY AND LIABILITIES 72,922 50,222	Foreign currency translation reserve	1,104	1,762
Total equity 63,845 46,173 Non-current liabilities 300 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)			46,173
Non-current liabilities Obligations under finance leases 11 10 Deferred tax liabilities 47 48 58 58 Current liabilities Trade and other payables 6,762 2,504 Other current liabilities 384 358 Obligations under finance leases 6 14 Income tax payable 1,867 1,115 Total liabilities 9,019 3,991 Total EQUITY AND LIABILITIES 72,922 50,222	Minority interest	388	
Obligations under finance leases 11 10 Deferred tax liabilities 47 48 58 58 Current liabilities Trade and other payables 6,762 2,504 Other current liabilities 384 358 Obligations under finance leases 6 14 Income tax payable 1,867 1,115 Total liabilities 9,019 3,991 TOTAL EQUITY AND LIABILITIES 72,922 50,222	Total equity	63,845	46,173
Deferred tax liabilities 47 48 Current liabilities 58 58 Trade and other payables 6,762 2,504 Other current liabilities 384 358 Obligations under finance leases 6 14 Income tax payable 1,867 1,115 Total liabilities 9,019 3,991 TOTAL EQUITY AND LIABILITIES 72,922 50,222	Non-current liabilities		
Current liabilities 58 58 Trade and other payables 6,762 2,504 Other current liabilities 384 358 Obligations under finance leases 6 14 Income tax payable 1,867 1,115 Total liabilities 9,019 3,991 TOTAL EQUITY AND LIABILITIES 72,922 50,222			
Current liabilities Trade and other payables 6,762 2,504 Other current liabilities 384 358 Obligations under finance leases 6 14 Income tax payable 1,867 1,115 9,019 3,991 Total liabilities 9,077 4,049 TOTAL EQUITY AND LIABILITIES 72,922 50,222	Deferred tax liabilities	47	48
Trade and other payables 6,762 2,504 Other current liabilities 384 358 Obligations under finance leases 6 14 Income tax payable 1,867 1,115 9,019 3,991 Total liabilities 9,077 4,049 TOTAL EQUITY AND LIABILITIES 72,922 50,222		58	58
Other current liabilities 384 358 Obligations under finance leases 6 14 Income tax payable 1,867 1,115 9,019 3,991 Total liabilities 9,077 4,049 TOTAL EQUITY AND LIABILITIES 72,922 50,222	Current liabilities		
Obligations under finance leases 6 14 Income tax payable 1,867 1,115 9,019 3,991 Total liabilities 9,077 4,049 TOTAL EQUITY AND LIABILITIES 72,922 50,222	Trade and other payables	6,762	2,504
Income tax payable 1,867 1,115 9,019 3,991 Total liabilities 9,077 4,049 TOTAL EQUITY AND LIABILITIES 72,922 50,222		384	
9,019 3,991 Total liabilities 9,077 4,049 TOTAL EQUITY AND LIABILITIES 72,922 50,222	9		
Total liabilities 9,077 4,049 TOTAL EQUITY AND LIABILITIES 72,922 50,222	Income tax payable		
TOTAL EQUITY AND LIABILITIES 72,922 50,222		9,019	3,991
		9,077	4,049
Net assets per share 0.59 0.51	TOTAL EQUITY AND LIABILITIES	72,922	50,222
	Net assets per share	0.59	0.51

NOTES

- (a) The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2009 as disclosed in the Prospectus of the Company dated 13 April 2010 and the accompanying explanatory notes attached to this interim financial report.
- (b) The comparative figures are obtained from the Proforma Consolidated Financial Information for the year ended 31 December 2009 as disclosed in the Prospectus of the Company dated 13 April 2010.



CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(The figures have not been audited)

			Distributable	Non-dist	Foreign	Equity		
	Share capital RM'000	Share premium RM'000	Retained earnings RM'000	Merger deficits RM'000	currency translation reserve RM'000	attributable to owners of the parent RM'000	Minority interest RM'000	Total equity RM'000
At 1 January 2010	44,966	-	(555)	-	1,762	46,173	-	46,173
Issuance of new shares pursuant to public issue	9,034	2,349	-	-	-	11,383	-	11,383
Share issue expenses	-	(2,349)	(399)	-	-	(2,748)	-	(2,748)
Arising from investment in a subsidiary	-	-	-	-	-	-	400	400
Profit for the year	-	-	9,307	-	-	9,307	(12)	9,295
Other comprehensive income for the year	-	-	-	-	(658)	(658)	-	(658)
Total comprehensive income for the year			9,307	<u>-</u>	(658)	8,649	(12)	8,637
At 31 December 2010	54,000		8,353	-	1,104	63,457	388	63,845

⁽a) The Unaudited Condensed Statement of Changes in Equity should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2009 as disclosed in the Prospectus of the Company dated 13 April 2010 and the accompanying explanatory notes attached to this interim financial report.



CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

(The figures have not been audited)

	Non-distributable							
	Share capital RM'000	Share premium RM'000	Accumulated losses RM'000	Merger deficits RM'000	Foreign currency translation reserve RM'000	Equity attributable to owners of the parent RM'000	Minority interest RM'000	Total equity RM'000
At 1 January 2009	44,966	-	-	(9,507)	1,362	36,821	-	36,821
Profit for the year Other comprehensive	-	-	8,952	-	-	8,952	-	8,952
income for the year	-	-	-	-	400	400	-	400
Total comprehensive income for the year	-	-	8,952	-	400	9,352	-	9,352
Arising from contra of merger deficits to retained earnings	_	_	(9,507)	9,507	_	_	_	_
At 31 December 2009	44,966		(555)	-	1,762	46,173		46,173

⁽a) The Unaudited Condensed Statement of Changes in Equity should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2009 as disclosed in the Prospectus of the Company dated 13 April 2010 and the accompanying explanatory notes attached to this interim financial report.



CONDENSED CONSOLIDATED CASH FLOW STATEMENT

(The figures have not been audited)

	Current Year To Date As at 31.12.2010 RM'000	Preceding Year Corresponding Period As at 31.12.2009 RM'000
Net cash flows from operating activities	10,577	8,697
Net cash flows from investing activities	526	(134)
Net cash flows from financing activities	8,933	(1,608)
Net increase in cash and cash equivalents	20,036	6,955
Effect of exchange rate changes on cash and cash equivalents	(545)	(341)
Cash and cash equivalents at beginning of period	12,923	6,309
Cash and cash equivalents at end of period	32,414	12,923

Cash and cash equivalents in the Condensed Cash Flow Statement comprise the following reporting period:

	Current Year To Date As at 31.12.2010 RM'000	Preceding Year Corresponding Period As at 31.12.2009 RM'000
Cash and bank balances Fixed deposits with licensed banks	26,804 15,744	12,176 11,206
Less: Fixed deposits pledged	42,548 (10,134)	23,382 (10,459)
	32,414	12,923

NOTES

(a) The Unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2009 as disclosed in the Prospectus of the Company dated 13 April 2010 and the accompanying explanatory notes attached to this interim financial report.