



(Company No.: 863263 - D)

**INTERIM FINANCIAL REPORT  
FOR THE QUARTER ENDED  
31 DECEMBER 2010**



(Company No.: 863263 - D)

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## CONDENSED CONSOLIDATED STATEMENT OF INCOME

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31.12.2010 RM'000	Preceding Year Corresponding Quarter 31.12.2009 RM'000	Current Year Quarter 31.12.2010 RM'000	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
<b>Attributable to:</b>				
Owners of the parent	1,543	N/A	9,307	8,952
Minority interest	(12)	N/A	(12)	-
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.

(Company No.: 863263 - D)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

*(The figures have not been audited)*

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31.12.2010 RM'000	Preceding Year Corresponding Quarter 31.12.2009 RM'000	Current Year Quarter 31.12.2010 RM'000	Preceding Year Corresponding Quarter 31.12.2009 RM'000
Profit for the period	1,531	N/A	9,295	8,952
<b>Other comprehensive income/ (expense):</b>				
Foreign currency translation	902	N/A	(658)	400
Total comprehensive income for the period	<u>2,433</u>	<u>N/A</u>	<u>8,637</u>	<u>9,352</u>
<b>Total comprehensive income/(expense) for the year attributable to:</b>				
Owners of the parent	2,445	N/A	8,649	9,352
Minority interest	<u>(12)</u>	<u>N/A</u>	<u>(12)</u>	<u>-</u>
Total comprehensive income for the period	<u>2,433</u>	<u>N/A</u>	<u>8,637</u>	<u>9,352</u>

**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.

(Company No.: 863263 - D)

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

*(The figures have not been audited)*

	As at 31.12.2010 RM'000	As at 31.12.2009 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
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
	<u>20,015</u>	<u>17,729</u>
<b>Current assets</b>		
Inventories	2,318	2,112
Trade and other receivables	7,910	6,868
Prepayments	131	131
Cash and cash equivalents	42,548	23,382
	<u>52,907</u>	<u>32,493</u>
<b>TOTAL ASSETS</b>	<u><u>72,922</u></u>	<u><u>50,222</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Parent</b>		
Share capital	54,000	44,966
Retained earnings/(accumulated loss)	8,353	(555)
Foreign currency translation reserve	1,104	1,762
	<u>63,457</u>	<u>46,173</u>
Minority interest	388	-
<b>Total equity</b>	<u>63,845</u>	<u>46,173</u>
<b>Non-current liabilities</b>		
Obligations under finance leases	11	10
Deferred tax liabilities	47	48
	<u>58</u>	<u>58</u>
<b>Current liabilities</b>		
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
	<u>9,019</u>	<u>3,991</u>
<b>Total liabilities</b>	<u>9,077</u>	<u>4,049</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>72,922</u></u>	<u><u>50,222</u></u>
<b>Net assets per share</b>	<u>0.59</u>	<u>0.51</u>

### 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-distributable		Equity attributable to owners of the parent RM'000	Minority interest RM'000	Total equity RM'000
	Share capital RM'000	Share premium RM'000	Retained earnings RM'000	Merger deficits RM'000	Foreign currency translation reserve RM'000			
<b>At 1 January 2010</b>	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	-	(658)	8,649	(12)	8,637
<b>At 31 December 2010</b>	<u>54,000</u>	<u>-</u>	<u>8,353</u>	<u>-</u>	<u>1,104</u>	<u>63,457</u>	<u>388</u>	<u>63,845</u>

- (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)*

	Share capital RM'000	Share premium RM'000	Accumulated losses RM'000	Merger deficits RM'000	Non-distributable Foreign currency translation reserve RM'000	Equity attributable to owners of the parent RM'000	Minority interest RM'000	Total equity RM'000
<b>At 1 January 2009</b>	44,966	-	-	(9,507)	1,362	36,821	-	36,821
Profit for the year	-	-	8,952	-	-	8,952	-	8,952
Other comprehensive 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	-	-	-	-
<b>At 31 December 2009</b>	<u>44,966</u>	<u>-</u>	<u>(555)</u>	<u>-</u>	<u>1,762</u>	<u>46,173</u>	<u>-</u>	<u>46,173</u>

- (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)*

	<b>Current Year To Date As at 31.12.2010 RM'000</b>	<b>Preceding Year Corresponding Period As at 31.12.2009 RM'000</b>
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	<u>32,414</u>	<u>12,923</u>

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

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

### 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.