



Sozo Global Limited

(Company Registration No.: 200608505W)

(Malaysian Foreign Company Registration No.: 995221-H)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED
31 MARCH 2011

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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2011

Unaudited Condensed Consolidated Statement Of Comprehensive Income

	Quarter Ended	Preceding Year Corresponding Quarter	Quarter Ended	Preceding Year Corresponding Quarter	Year to Date Ended	Year to Date Ended	Year to Date Ended	Year to Date Ended
	31 March 2011	31 March 2010	31 March 2011	31 March 2010	31 March 2011	31 March 2010	31 March 2011	31 March 2010
	RMB'000	RMB'000	RM'000	RM'000	RMB'000	RMB'000	RM'000	RM'000
Revenue	187,091	167,957	86,080	77,277	187,091	167,957	86,080	77,277
Cost of sales	(110,755)	(113,682)	(50,958)	(52,305)	(110,755)	(113,682)	(50,958)	(52,305)
Gross Profit	76,336	54,275	35,122	24,972	76,336	54,275	35,122	24,972
Other operating income	466	180	214	83	466	180	214	83
Selling and distribution expenses	(600)	(516)	(276)	(237)	(600)	(516)	(276)	(237)
General and administrative expenses	(1,897)	(1,798)	(873)	(827)	(1,897)	(1,798)	(873)	(827)
Other operating expenses	-	(1,727)	-	(795)	-	(1,727)	-	(795)
Operating profits	74,305	50,414	34,187	23,196	74,305	50,414	34,187	23,196
Finance costs	(175)	(206)	(80)	(95)	(175)	(206)	(80)	(95)
Profit Before Taxation	74,130	50,208	34,107	23,101	74,130	50,208	34,107	23,101
Taxation	(18,371)	(12,992)	(8,453)	(5,978)	(18,371)	(12,992)	(8,453)	(5,978)
Profit After Taxation	55,759	37,216	25,654	17,123	55,759	37,216	25,654	17,123
Other comprehensive income for the period (net of tax)	-	-	-	-	-	-	-	-
Total comprehensive income after tax	55,759	37,216	25,654	17,123	55,759	37,216	25,654	17,123



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Unaudited Condensed Consolidated Statement Of Comprehensive Income (continue)

	Quarter Ended	Preceding Year Corresponding Quarter	Quarter Ended	Preceding Year Corresponding Quarter	Year to Date Ended	Year to Date Ended	Year to Date Ended	Year to Date Ended
	31 March 2011	31 March 2010	31 March 2011	31 March 2010	31 March 2011	31 March 2010	31 March 2011	31 March 2010
	RMB'000	RMB'000	RM'000	RM'000	RMB'000	RMB'000	RM'000	RM'000
Profit attributable to:- - Equity holders of Sozo	55,759	37,216	25,654	17,123	55,759	37,216	25,654	17,123
Total comprehensive income attributable to:- - Equity holders of Sozo	55,759	37,216	25,654	17,123	55,759	37,216	25,654	17,123
Earning Per Share								
- Basic (RMB cents/ sen)	11.91	12.41	5.48	5.71	11.91	12.41	5.48	5.71
- Diluted (RMB cents/ sen)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to this financial report.

Note:

- (1) The financial statements are presented in Renminbi ("RMB") and translated into Ringgit Malaysia ("RM") for information purposes and reference at the exchange rate of RMB1 : RM0.4601 at 31 March 2011 with comparatives are shown for illustration purpose. This translation should not be construed as a representation that RMB amounts actually represented have been or could be converted in RM at this or any other rate.



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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2011

Condensed Consolidated Statements Of Financial Position

	Unaudited As at 31 March 2011	Audited As at 31 December 2010	Unaudited As at 31 March 2011	Audited As at 31 December 2010
	RMB'000	RMB'000	RM'000	RM'000
Non-Current Assets				
Property, plant and equipment	54,737	55,356	25,184	25,469
Construction in progress	7,237	7,237	3,330	3,330
Intangible assets	13,765	13,848	6,333	6,372
	75,739	76,441	34,847	35,171
Current Assets				
Inventories	16,803	7,636	7,731	3,513
Trade and other receivables	247,503	67,933	113,877	31,256
Cash and bank balance	452,085	563,603	208,004	259,314
	716,391	639,172	329,612	294,083
TOTAL ASSETS	792,130	715,613	364,459	329,254
Capital and Reserves				
Share capital	146,161	146,161	67,249	67,249
Reserves	66,878	61,273	30,770	28,192
Retained earnings	480,574	430,420	221,112	198,036
Total Equity	693,613	637,854	319,131	293,477
Non-Current Liabilities				
Borrowings	14,611	14,436	6,722	6,642
Current Liabilities				
Trade and other payables	55,535	43,978	25,552	20,234
Short term borrowing	10,000	-	4,601	-
Income tax liabilities	18,371	19,345	8,453	8,901
	83,906	63,323	38,606	29,135
Total Liabilities	98,517	77,759	45,328	35,777
TOTAL EQUITY AND LIABILITIES	792,130	715,613	364,459	329,254
Net asset per share attributable to equity holders of the Company (RMB / RM) ⁽¹⁾	1.48	1.36	0.68	0.63

The unaudited Condensed Consolidated Statements Of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to this financial report.

Note:

- (1) The net assets per share attributable to equity holders of the Company is computed based on the net assets as at 31 March 2011 and 31 December 2010 divided by the number of ordinary shares of 468,000,000
- (2) The financial statements are presented in Renminbi ("RMB") and translated into Ringgit Malaysia ("RM") for information purposes and reference at the exchange rate of RMB1 : RM0.4601 at 31 March 2011 with comparatives are shown for illustration purpose. This translation should not be construed as a representation that RMB amounts actually represented have been or could be converted in RM at this or any other rate.



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Unaudited Condensed Consolidated Statements Of Changes In Equity

3 months ended 31 March 2011	Share capital	Statutory reserves	Fair value adjustments reserves	Retained earnings	Total equity
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
At 1 January 2011	146,161	53,036	8,237	430,420	637,854
Total comprehensive income for the period	-	-	-	55,759	55,759
Transfer to reserves	-	5,605	-	(5,605)	-
At 31 March 2011	<u>146,161</u>	<u>58,641</u>	<u>8,237</u>	<u>480,574</u>	<u>693,613</u>

3 months ended 31 March 2011	Share capital	Statutory reserves	Fair value adjustments reserves	Retained earnings	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2011	67,249	24,402	3,790	198,036	293,477
Total comprehensive income for the period	-	-	-	25,654	25,654
Transfer to reserves	-	2,578	-	(2,578)	-
At 31 March 2011	<u>67,249</u>	<u>26,980</u>	<u>3,790</u>	<u>221,112</u>	<u>319,131</u>

Note:

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Unaudited Condensed Consolidated Statements Of Changes In Equity (continue)

3 months ended 31 March 2010	Share capital	Statutory reserves	Fair value adjustments reserves	Retained earnings	Total equity
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
At 1 January 2010	152	32,252	8,237	250,280	290,921
Total comprehensive income for the period	-	-	-	37,216	37,216
Transfer to reserves	-	3,949	-	(3,949)	-
At 31 March 2010	<u>152</u>	<u>36,201</u>	<u>8,237</u>	<u>283,547</u>	<u>328,137</u>

3 months ended 31 March 2010	Share capital	Statutory reserves	Fair value adjustments reserves	Retained earnings	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2010	70	14,839	3,790	115,154	133,853
Total comprehensive income for the period	-	-	-	17,123	17,123
Transfer to reserves	-	1,817	-	(1,817)	-
At 31 March 2010	<u>70</u>	<u>16,656</u>	<u>3,790</u>	<u>130,460</u>	<u>150,976</u>

The unaudited Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to this financial report.

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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2011

Unaudited Condensed Consolidated Statements Of Cash Flow

	As at 31 March 2011	As at 31 March 2010	As at 31 March 2011	As at 31 March 2010
	RMB'000	RMB'000	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before income tax	74,130	50,208	34,107	23,101
Adjustments for:				
Depreciation	945	1,062	435	489
Amortisation	82	81	38	37
Exchange difference arising from translation	-	1,727	-	794
Interest expense	175	206	81	95
Interest income	(422)	(179)	(194)	(82)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	74,910	53,105	34,467	24,434
In inventories	(9,167)	(4,715)	(4,218)	(2,169)
In trade and other receivables	(179,569)	(57,303)	(82,620)	(26,365)
In trade and other payables	11,557	45,752	5,317	21,050
Cash (in) / from operations	(102,269)	36,839	(47,054)	16,950
Income tax paid	(19,345)	(11,775)	(8,901)	(5,418)
Interest received	422	179	194	82
Net cash (used in) / generated from operating activities	(121,192)	25,243	(55,761)	11,614
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment	(326)	(1,562)	(150)	(719)
Payment of construction in progress	-	(762)	-	(350)
Net cash used in investing activities	(326)	(2,324)	(150)	(1,069)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from borrowing	10,000	-	4,601	-
Net cash generated from financing activities	10,000	-	4,601	-
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(111,518)	22,919	(51,310)	10,545
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD/YEAR	563,603	290,952	259,314	133,867
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD/YEAR	452,085	313,871	208,004	144,412

The unaudited Condensed Consolidated Statements Of Cash Flow should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to this financial report.

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A. **SELECTED EXPLANATORY NOTES TO THE UNAUDITED FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2011**

1. **Basis of preparation**

a) Basis of accounting

The financial statements are unaudited and have been prepared in accordance with the International Accounting Standards ("IAS"), IAS 34 Interim Financial Reporting and paragraph 9.22 and Part A of Appendix 9B of the Bursa Malaysia Securities Berhad Main Market Listing Requirements, and should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to this unaudited financial report.

b) Changes in accounting policies

There are no changes in accounting policies for the quarter ended 31 March 2011.

c) Basis of consolidation

The financial statements of the Group include the financial statements of the Company and its subsidiary made up to the end of the financial year. Detail information on its subsidiary is given in Note 13.

The Group was formed as a result of the restructuring exercise undertaken on 25 September 2009 for the purpose of the Company's listing on the main market of the Bursa Malaysia Securities Berhad. The acquisition of 100% equity in the subsidiary, namely Rizhao Hengbao Foodstuffs Co., Ltd pursuant to the restructuring exercise under common control has been accounted for using the pooling-of-interest method. Under the pooling-of-interest method, the consolidated financial statements of the Group have been presented as if the Group structure immediately after the restructuring has been in existence since the earliest financial year presented. The assets and liabilities were brought into the consolidated statement of financial position at their existing carrying amounts. The pooling-of-interest method will continue to be used for the entities in existence up to the Group's reorganization exercise.

All inter-company balances and significant inter-company transactions and resulting unrealized profits and losses are eliminated on consolidation and the consolidated financial statements reflect external transactions and balances only. The results of subsidiaries acquired or disposed of during the financial year are included or excluded from the consolidated statement of comprehensive income from the effective date in which control is transferred to the Group or in which control ceases, respectively.

Where accounting policies of a subsidiary do not conform with those of the Company, adjustments are made on consolidation when the amounts involved are considered significant to the Group.

2. **Audit report of the Group's preceding annual financial statements**

The Group's audited consolidated financial statements for the financial year ended 31 December 2010 were not subject to any audit qualification.

3. **Seasonality or cyclicity of operation**

The business of the Group was not affected by any significant seasonal and cyclical factors for the current quarter and financial year-to-date.



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4. Unusual items

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group for the current quarter and financial year-to-date.

5. Changes in estimates

There were no material changes in estimates for the current quarter and financial year-to-date.

6. Changes in share capital and debts

There were no issuance, cancellations, repurchase, resale and repayment of debt and equity securities, share buy backs, share cancellation, shares held as treasury share and resale of treasure shares for the current financial year to date.

7. Dividends

No dividends were declared or paid by the Group in the current quarter under review.

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8. Segment information

<u>3 months ended 31 March 2011</u>					
	<u>Ready-to-serve Food</u>	<u>Frozen Vegetables</u>	<u>Canned Food</u>	<u>Others</u>	<u>Total</u>
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Revenue	153,248	33,843	-	-	187,091
Segment results	58,955	17,381	-	-	76,336
Other gains					466
Unallocated costs					(2,497)
Finance expenses					(175)
Profit before income tax					74,130
Income tax expense					(18,371)
Profit for the year					55,759
Other segment information:					
Depreciation and amortisation					1,027
Capital expenditures					326

<u>3 months ended 31 March 2011</u>					
	<u>Ready-to-serve Food</u>	<u>Frozen Vegetables</u>	<u>Canned Food</u>	<u>Others</u>	<u>Total</u>
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	70,509	15,571	-	-	86,080
Segment results	27,125	7,997	-	-	35,122
Other gains					214
Unallocated costs					(1,149)
Finance expenses					(80)
Profit before income tax					34,107
Income tax expense					(8,453)
Profit for the year					25,654
Other segment information:					
Depreciation and amortisation					473
Capital expenditures					150

Note:

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8. Segment information (continue)

<u>3 months ended 31 March 2010</u>					
	<u>Ready-to-serve Food</u>	<u>Frozen Vegetables</u>	<u>Canned Food</u>	<u>Others</u>	<u>Total</u>
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Revenue	129,309	32,133	-	6,515	167,957
Segment results	38,766	12,199	-	3,310	54,275
Other gains					180
Unallocated costs					(4,041)
Finance expenses					(206)
Profit before income tax					50,208
Income tax expense					(12,992)
Profit for the period					37,216
Other segment information:					
Depreciation and amortisation					1,143
Capital expenditures					2,324

<u>3 months ended 31 March 2010</u>					
	<u>Ready-to-serve Food</u>	<u>Frozen Vegetables</u>	<u>Canned Food</u>	<u>Others</u>	<u>Total</u>
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	59,495	14,784	-	2,998	77,277
Segment results	17,836	5,613	-	1,523	24,972
Other gains					83
Unallocated costs					(1,859)
Finance expenses					(95)
Profit before income tax					23,101
Income tax expense					(5,978)
Profit for the period					17,123
Other segment information:					
Depreciation and amortisation					526
Capital expenditures					1,069

Note:

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9. Subsequent events

There were no material events as at the date of this announcement that will affect the results of the current quarter and financial year-to-date.

10. Changes in the composition of the Group

There were no changes in the composition of the Group during the current quarter and financial year-to-date.

11. Contingent liability or assets

There were no material contingent liabilities or assets which may have material effect on the financial position of the Group.

12. Property, plant and equipment

The Group acquired an additional property, plant and equipment amounting to approximately RMB0.33 million (RM0.15 million) in current quarter.

13. Capital commitment

Save as disclosed below, the Group is not aware of any material commitments, which upon becoming enforceable may have a material effect on the financial position of our Group:-

	RMB'000	RM'000
Unpaid capital contribution in Rizhao Hengbao	10,201	4,693
Capital expenditure for waste water treatment plant	1,263	581

14. Significant related party transactions

Key management personnel compensation is analysed as follows:

	Individual Quarter		Cumulative Quarter	
	RMB'000	RM'000	RMB'000	RM'000
Salaries and other short-term employee benefits	158	73	158	73
Post employment benefits	7	3	7	3



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B. INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD UNDER LISTING REQUIREMENTS

1. Review of the performance of the Group

Our revenue increased by approximately RMB19.13 million or approximately 11.39% from approximately RMB167.96 million in first quarter ended 31 March 2010 ("FPE 2010") to approximately RMB187.09 million in first quarter ended 31 March 2011 ("FPE 2011") mainly due to increase in sales of our RTS Food.

Sales of ready-to-serve ("RTS") Food increased by approximately RMB23.94 million or approximately 18.51% from approximately RMB129.31 million in FPE 2010 to approximately RMB153.25 million in FPE 2011 mainly due to increase in sales of beef RTS Food products, frozen omelette as well as some new products introduced in 2010.

Sales of frozen vegetables experienced slight increase of approximately RMB1.71 million from approximately RMB32.13 million in FPE 2010 to approximately RMB33.84 million in FPE 2011 mainly due to increase in sales of gourmet potato products.

In FPE 2011, our Group recorded gross profit ("GP") and profit after taxation ("PAT") of approximately RMB76.34 million (RM35.12 million) and RMB55.76 million (RM25.65 million) respectively, representing 40.65% and 49.83% growth as compare to the same for FPE 2010. Our GP margin and PAT margin in FPE 2011 were approximately 40.80% and 29.80% respectively, mainly due to increase in sales of higher margin products during the period.

2. Variation of results against immediate preceding quarter

	Current Quarter 31 March 2011		Preceding Quarter 31 December 2010	
	RMB'000	RM'000	RMB'000	RM'000
Revenue	187,091	86,080	200,680	93,918
Profit Before Taxation	74,130	34,107	73,491	34,393
Profit After Taxation	55,759	25,654	51,645	24,170

The Group recorded revenue of RMB187.09 million in the current quarter, which is approximately RMB13.59 million lower than RMB200.68 million in the immediate preceding quarter. This was mainly due to the long holiday from the Chinese New Year period in February 2011.

The GP margin for current quarter is 40.80% as compared to 39.02% in the preceding quarter mainly due to increase in sales of certain higher margin duck and beef RTS food products as well as high margin gourmet potato products.

The PBT margin and PAT margin for the current quarter are 39.62% and 29.80% respectively, compare to 36.62% and 25.74% respectively for preceding quarter, mainly due to improvement in GP margin.



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3. Prospects for FYE 2011

In FY2011, the Group is optimistic about its growth prospects, especially its RTS segment.

To further enhance its position as the largest manufacturer of cooked duck meat products for export purposes in Shandong Province, the Group intends to invest more capital expenditure to build a much bigger modern poultry farming and breeding facility. This is to suffice the raw duck meat supply internally in tandem with the expected rapid growth of our duck RTS products in the short future.

The modern poultry processing facility and third production plant which are expected to start contributing in FYE2012 have commenced construction in the 2nd quarter 2011.

On 7 April 2011, the Group has entered into a Memorandum of Understanding (“MOU”) with Halal Industry Development Corporation Sdn Bhd (“HDC”) to create investment opportunities, transfer knowledge and business matching.

Furthermore, the Group is in the progress of penetrating Singapore RTS market, where inspection by Singapore authority will be conducted in June 2011.

Base on the strong performance in quarter ended 31 March 2011 comparing to preceding year corresponding quarter, barring unforeseen circumstances, the Group is optimistic about its performance in FYE2011, with the optimum utilization of the existing capacity.

4. Profit forecast

Our Group does not have any profit forecast or guarantee in the public documents.

5. Income tax expenses

	Individual Quarter		Cumulative Quarter	
	RMB'000	RM'000	RMB'000	RM'000
Income tax expenses	18,371	8,453	18,371	8,453

PRC Tax

The PRC income tax is computed according to the relevant laws and regulations in the PRC. The applicable income tax rate is 25% for current quarter and financial year-to-date.

Singapore tax

No provision for Singapore profits tax made as the Group has no assessable profits subject to Singapore tax for current quarter and financial year-to-date.

The effective tax rate of the Group for the current quarter and financial year-to-date were approximately 24.78% as compared to the applicable tax rate of 25%.

6. Sales of unquoted investment / properties

There were no sales of unquoted investments / properties in the current financial quarter and financial year-to-date.

7. Purchase or disposal of quoted securities

There were no purchase or dispose of quoted securities for the current financial quarter and financial year-to-date.



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8. Status of utilization of proceeds

The status of the gross proceeds of RM44,304,000 from the Public Issue are as follows:-

	Proposed Utilization Amount RM'000	Actual Utilization Amount RM'000	Deviation Amount RM'000	Expected Utilisation Period After Our Listing
(i) Setting up of a modern poultry farming and breeding facility	5,000	-	-	Within 24 months
(ii) Setting up of a modern poultry processing facility	5,000	-	-	Within 24 months
(iii) Setting up of a third production plant and corporate headquarters building in PRC	15,000	-	N/A	Within 24 months
(iv) Construction of Halal food processing facility in Malaysia	5,000	-	N/A	Within 24 months
(v) Working capital	4,304	-	N/A	Within 12 months
(vi) Estimated listing expenses	10,000	12,097	(2,097) ^(a)	Within 6 months
Total	44,304	12,097		

Notes:-

(a) The deviation is financed thru internal generated fund of the Group.

9. Group's borrowings and debt securities

The Group's borrowings and debt securities as of 31 March 2011 were as follows:

	RMB'000	RM'000
Loans - secured	10,000	4,601
Loans - unsecured	14,611 ^(a)	6,722

Loans - secured

This loan is interest free and repayable in 1 year.

Loans - unsecured

On 25 September 2009, the subsidiary company entered into a loan agreement with Shen Hengbao, Meng Xiangzhen, Wu Fang, Yao Zhifang and Shi Geli (collectively referred to as the "Ex-shareholders") amounting to RMB21.80 million. The loan is interest free. The tenure of the loan is 10 years and will be automatically renewed for another 10 years unless the Directors decide that the loan is no longer required.

Notes:-

(a) After incorporating the fair value adjustment made on the loan from shareholders amounting to RMB21.80 million.



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10. Off-balance sheet financial instrument risks

There are no financial instruments with off-balance sheet risks as at the date of this report.

11. Changes in material litigation

As at the date of this report, there is no litigation or arbitration, which has a material effect on the financial position of the Group and the Board is not aware of any proceedings pending or threatened or of any fact likely to give rise to any proceedings.

12. Realised and Unrealised Profit/Losses Disclosure

The retained earnings as at 31 March 2010 and 31 December 2010 are analysed as below:

	Current Financial Year		Preceding Financial Year	
	RMB'000	RM'000	RMB'000	RM'000
Total Retained Earnings of the Company and its subsidiary:				
- Realised	481,484	221,530	430,848	198,233
- Unrealised	(910)	(418)	(428)	(197)
Total Group Retained Earnings	480,574	221,112	430,420	198,036



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13. Earning per share

Basic Earning per Share

	Quarter Ended	Preceding Year Corresponding Quarter	Quarter Ended	Preceding Year Corresponding Quarter	Year to Date Ended	Year to Date Ended	Year to Date Ended	Year to Date Ended
	31 March 2011	31 March 2010	31 March 2011	31 March 2010	31 March 2011	31 March 2010	31 March 2011	31 March 2010
	RMB'000	RMB'000	RM'000	RM'000	RMB'000	RMB'000	RM'000	RM'000
Profit attributable to equity holders of the company	55,759	37,216	25,654	17,123	55,759	37,216	25,654	17,123
Weighted average number of ordinary share in issue ('000)	468,000	300,000 ⁽¹⁾	468,000	300,000 ⁽¹⁾	468,000	300,000 ⁽¹⁾	468,000	300,000 ⁽¹⁾
Earning Per Share - Basic (RMB cents/ sen)	11.91	12.41	5.48	5.71	11.91	12.41	5.48	5.71

Note:

- (1) The 300,000,000 shares is derived after sub-division and before conversion solely for comparative purpose.

By Order of the Board

SHEN HENGBAO
Chief Executive Officer