

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FOURTH QUARTER ENDED 30 JUNE 2011**

	Individual Quarter		Cummulative Quarter	
	Current year quarter ended 30 June 2011 RM'000	Preceding year quarter ended 30 June 2010 RM'000	Current year to date 30 June 2011 RM'000	Preceding year to date 30 June 2010 RM'000
<b>Revenue</b>	65,955	N/A	214,487	N/A
<b>Cost of sales</b>	(29,638)	N/A	(90,800)	N/A
<b>Gross profit</b>	36,317	N/A	123,687	N/A
<b>Other operating income</b>	1,915	N/A	30,669	N/A
<b>Selling and admin expenses</b>	(6,133)	N/A	(20,533)	N/A
<b>Profit from operations</b>	32,099	N/A	133,823	N/A
<b>Finance costs</b>	(1,250)	N/A	(3,887)	N/A
<b>Profit before tax</b>	30,849	N/A	129,936	N/A
<b>Income tax expense</b>	(8,036)	N/A	(33,856)	N/A
<b>Profit for the period</b>	22,813	N/A	96,080	N/A
<b>Other comprehensive income for the period, net of tax</b>	-	N/A	-	N/A
<b>Total comprehensive income for the period</b>	22,813	N/A	96,080	N/A
<b>Attributable to :</b>				
<b>Equity holders of the Company</b>	22,813	N/A	96,080	N/A
<b>Earnings Per Share (Sen)</b>	(Note 2)			
- <b>Basic (Sen)</b>	3.1	N/A	13.2	N/A
- <b>Diluted (Sen)</b>	3.1	N/A	13.2	N/A

**Notes:**

- (1) No comparable figures are available for the preceding period/year as the current financial year represented the first year where the Group makes submission of quarterly report to Bursa Malaysia Securities Berhad.
- (2) Earnings per share is computed based on the issued share capital of 730,000,000 shares of RM0.25 each.
- (3) The 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 30 June 2010 as disclosed in the Prospectus of the Company dated 28 December 2010 and the accompanying notes attached to this interim financial report.

**BENALEC HOLDINGS BERHAD**  
(Company No: 702653-V)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2011**

	Unaudited As At 30 June 2011 RM'000	Unaudited As At 30 June 2010 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	239,755	N/A
Other investments	174	N/A
Goodwill on consolidation	1,669	N/A
	241,598	N/A
<b>Current assets</b>		
Development Expenditure	14,574	N/A
Land held for sale	107,483	N/A
Trade and other receivables	207,123	N/A
Fixed deposit	48,272	N/A
Cash and bank balances	21,406	N/A
	398,858	N/A
<b>TOTAL ASSETS</b>	<u>640,456</u>	<u>N/A</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders</b>		
Share capital	182,500	N/A
Share premium	72,545	N/A
Foreign exchange reserve	(5,960)	N/A
Reverse acquisition reserve	(146,070)	N/A
Retained earnings	243,714	N/A
Minority interest	-	N/A
<b>TOTAL EQUITY</b>	346,729	N/A
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Trade and other payables	27,414	N/A
Borrowings	43,701	N/A
Deferred tax liabilities	13,451	N/A
	84,566	N/A
<b>Current liabilities</b>		
Trade and other payables	170,253	N/A
Borrowings	19,214	N/A
Tax liabilities	19,694	N/A
	209,161	N/A
<b>TOTAL LIABILITIES</b>	<u>293,727</u>	<u>N/A</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>640,456</u>	<u>N/A</u>
<b>Net assets per share attributable to ordinary equity holders of the company (RM)</b>	<u>0.47</u>	<u>N/A</u>

**Notes:**

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- (2) Net assets per share is computed based on the issued share capital of 730,000,000 shares of RM0.25 each.
- (3) The 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 30 June 2010 as disclosed in the Prospectus of the Company dated 28 December 2010 and the accompanying notes attached to this interim financial report.

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
AS AT 30 JUNE 2011

	Attributable to Equity Holders of the Company					Total RM'000
	Non Distributable			Distributable		
	Share Capital RM'000	Share Premium RM'000	Foreign Exchange Reserve RM'000	Reverse Acquisition Reserve RM'000	Retained Earnings RM'000	
<b>At 1 July 2010</b>	-	-	(1,564)	-	147,634	146,070
<b>Allotment</b>	182,500	75,000				257,500
<b>Listing expenses</b>		(2,455)				(2,455)
<b>Foreign currency translation</b>			(4,396)			(4,396)
<b>Reverse acquisition reserve</b>				(146,070)		(146,070)
<b>Total comprehensive income for the period</b>					96,080	96,080
<b>At 30 June 2011</b>	182,500	72,545	(5,960)	(146,070)	243,714	346,729

**Notes:**

- (1) No comparable figures are available for the preceding period/year as the current financial year represented the first year where the Group makes submission of quarterly report to Bursa Malaysia Securities Berhad.
- (2) The Condensed Consolidated 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 30 June 2010 as disclosed in the Prospectus of the Company dated 28 December 2010 and the accompanying notes attached to this interim financial report.

**BENALEC HOLDINGS BERHAD**  
(Company No: 702653-V)

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT  
FOR THE FOURTH QUARTER ENDED 30 JUNE 2011**

	<b>Current year to date 30 June 2011 RM'000</b>	<b>Preceding year to date 30 June 2010 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	129,935	N/A
Adjustments for non cash items	(2,266)	N/A
<b>Operating profit before working capital changes</b>	<b>127,669</b>	<b>N/A</b>
Development expenditure	(1,047)	N/A
Trade and other receivables	(142,429)	N/A
Trade and other payables	46,361	N/A
<b>Cash used in operations</b>	<b>30,554</b>	<b>N/A</b>
Tax paid	(19,967)	N/A
Interest paid	(3,887)	N/A
<b>Net cash generated from operating activities</b>	<b>6,700</b>	<b>N/A</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	600	N/A
Dividend received	6	N/A
Purchase of property, plant and equipment	(28,451)	N/A
Acquisition of other subsidiaries	1,631	N/A
<b>Net cash used in investing activities</b>	<b>(26,214)</b>	<b>N/A</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of hire purchase	(367)	N/A
Drawdown of borrowings	21,171	N/A
Payment of listing expenses	(2,455)	N/A
Proceed from issuance of shares	100,000	N/A
Related parties balances	(50,526)	N/A
<b>Net cash generated from financing activities</b>	<b>67,823</b>	<b>N/A</b>
<b>Net change in cash in cash equivalents</b>	<b>48,309</b>	<b>N/A</b>
Cash and cash equivalents at beginning of period	15,200	N/A
Effect of exchange rate changes	(9,306)	N/A
<b>Cash and cash equivalents at end of period</b>	<b>54,203</b>	<b>N/A</b>
<b>Cash and Cash Equivalents comprise the following:</b>		
Cash and bank balances	21,406	N/A
Fixed deposit with licensed banks	32,800	N/A
Bank overdraft	(3)	N/A
	<b>54,203</b>	<b>N/A</b>

**Notes:**

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- (2) The 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 30 June 2010 as disclosed in the Prospectus of the Company dated 28 December 2010 and the accompanying notes attached to this interim financial report.