



富佳木業有限公司

FOCUS LUMBER BERHAD (188710-V)

(Incorporated In Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 31 MARCH 2011

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31-Mar-11 RM'000	Preceding Year Corresponding Quarter 31-Mar-10 RM'000	Current Year- To-Date 31-Mar-11 RM'000	Preceding Year- To-Date 31-Mar-10 RM'000
Revenue	22,455	24,602	22,455	24,602
Cost of sales	(16,746)	(16,810)	(16,746)	(16,810)
Gross Profit	5,709	7,792	5,709	7,792
Other income	689	310	689	310
Selling and distribution expenses	(2,647)	(1,474)	(2,647)	(1,474)
Administrative expenses	(2,553)	(2,378)	(2,553)	(2,378)
Profit before tax	1,198	4,250	1,198	4,250
Taxation	-	-	-	-
Profit for the period	1,198	4,250	1,198	4,250
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	1,198	4,250	1,198	4,250
Profit attributable to:				
Owners of the parent	1,198	4,250	1,198	4,250
Minority interests	-	-	-	-
	1,198	4,250	1,198	4,250
Total comprehensive income attributable to:				
Owners of the parent	1,198	4,250	1,198	4,250
Minority interests	-	-	-	-
	1,198	4,250	1,198	4,250



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Earnings per share attributable
to owners of the parent:

Basic (sen)	1.32	4.67	1.32	4.67
Diluted (sen)	1.32	4.67	1.32	4.67

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Accountants' Report of the Group for the financial year ended 31 December 2010 as disclosed in the Prospectus of the Group dated 6 April 2011 and the accompanying explanatory notes attached to this Interim Financial Report .



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2011

	Unaudited As at 31/03/2011 RM'000	As at 31/12/2010 RM'000
Assets		
Non-current assets		
Property, plant and equipment	46,583	46,987
Investment properties	1,513	1,518
Other investment	1,149	1,149
Deferred tax assets	3,418	3,418
	52,663	53,072
Current assets		
Inventories	29,112	22,285
Trade and other receivables	4,640	6,348
Short term deposits with licensed banks	2,935	2,925
Cash and bank balances	11,537	25,885
Tax refundable	4,413	3,679
	52,637	61,122
TOTAL ASSETS	105,300	114,194
Equity and liabilities		
Current liability		
Trade and other payables	5,264	9,156
	5,264	9,156
Net current assets	47,373	51,966
Non-current liability		
Deferred tax liabilities	2,880	2,880
TOTAL LIABILITIES	8,144	12,036
Net assets	97,156	102,158
Equity attributable to the owners of the parent		
Share Capital	45,500	45,500
Retained earnings	51,656	56,658
	97,156	102,158
TOTAL EQUITY	97,156	102,158
TOTAL EQUITY AND LIABILITIES	105,300	114,194
NA per share (RM)	1.07	1.12

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Accountants' Report of the Group for the financial year ended 31 December 2010 as disclosed in the Prospectus of the Group dated 6 April 2011 and the accompanying explanatory notes attached to this Interim Financial Report.



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 MARCH 2011**

	Current Year To Date 31/03/2011 RM'000	Preceding Year To Date 31/3/2010 RM'000
Cash Flows From Operating Activities		
Profit before taxation	1,198	4,250
<u>Adjustments for:</u>		
Depreciation of property , plant and equipment	710	1,256
Gain on disposal of fixed assets	(374)	(155)
Interest expense	-	1
Interest income	(14)	(9)
Operating cash flows before changes in working capital	1,520	5,343
Increase in inventories	(6,826)	(9,286)
Changes in receivables	1,708	13,846
Changes in payables	(3,532)	(420)
Cash flows (used in)/from operations carried forward	(7,130)	9,483
Interest paid	-	(1)
Income tax paid	(734)	(958)
Interest received	14	9
Net cash flows (used in)/from operating activities	(7,850)	8,533
Cash Flows From Investing Activities		
Purchase of property, plant & equipment	(302)	(1,722)
Proceeds from disposal of fixed assets	14	15
Net cash flows used in investing activities	(288)	(1,707)
Cash Flows From Financing Activity		
Dividend paid on ordinary shares	(6,200)	-
Cash flows used in financing activity	(6,200)	-
Net (decrease)/increase in cash & cash equivalents	(14,338)	6,826
Cash and cash equivalent at beginning of the period	28,810	17,953
	14,472	24,779

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Accountants' Report of the Group for the financial year ended 31 December 2010 as disclosed in the Prospectus of the Group dated 6 April 2011 and the accompanying explanatory notes attached to this Interim Financial Report.



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2011**

		Equity attributable to owners of the parents, total RM'000	Non-Distributable Share Capital RM'000	Distributable Retained Earnings RM'000
As at 1 January 2010	91,941	91,941	35,000	56,941
Total Comprehensive Income	4,250	4,250	-	4,250
Dividend paid	-	-	-	-
As at 31 March 2010	96,191	96,191	35,000	61,191
As at 1 January 2011	102,158	102,158	45,500	56,658
Total Comprehensive Income	1,198	1,198	-	1,198
Dividend paid	(6,200)	(6,200)	-	(6,200)
As at 31 March 2011	97,156	97,156	45,500	51,656

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Accountants' Report of the Group for the financial year ended 31 December 2010 as disclosed in the Prospectus of the Group dated 6 April 2011 and the accompanying explanatory notes attached to this Interim Financial Report.