

NOTES TO INTERIM FINANCIAL STATEMENTS

A1. Basis of preparation

The interim financial statements of the Group is unaudited and has been prepared in accordance with Financial Reporting Standard (“FRS”) 134, Interim Financial Reporting, issued by the Malaysian Accounting Standards Board (MASB) and the applicable disclosure provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements have been prepared in accordance with the same accounting policies adopted in the 2011 audited financial statements.

The interim financial statements contain condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2011 audited financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with FRSs. The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 September 2011.

A2. Auditors’ Report

There were no qualifications on auditors’ report of the audited financial statements for the financial year ended 30 September 2011.

A3. Seasonal or Cyclical Factors

The business operations of the Group are normally performed better in the major festive seasons.

A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cashflow

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence during the current quarter under review.

A5. Changes in estimates

There was no material changes in the nature and amount of estimates reported in prior interim period of prior financial year that have a material effect in the current quarter results.

A6. Changes in Debt and Equity Securities

There were no issuance and repayment of debt and equity securities, share buy-back, share cancellation, shares held as treasury shares or resale of treasury shares during the current quarter under review.

A7. Dividends Paid

The Directors do not recommend the payment of any dividend for the current quarter under review. The first and final dividend of 3% tax exempt amounting to RM2,055,108.06 in respect of the financial year ended 30 September 2011 was paid on 15 June 2012. .

	30.9.2012	30.9.2011
Final dividend for the financial year	30.9.2011	30.9.2010
Declared on	23.3.2012	29.3.2011
Date paid	15.6.2012	17.6.2011
Dividend per share (type of dividend, ie single tier, tax exempt or less tax)	3 sen	1 sen
Net dividend paid	2,055,108	685,036

A8. Segmental Report

No segmental analysis is prepared as the Group is primarily engaged in retail operations and related activities in Malaysia.

A9. Property, Plant and Equipment

Property, plant and equipment are stated at historical cost/valuation less accumulated depreciation and impairment losses.

There were no other material acquisition and disposal of property, plant and equipment by the Group during the period ended 30 September 2012 except for the acquisition of Kompleks Sungai Buloh bearing postal address No. 2, Persiaran Bukit Rahman Putra 1, Bandar Baru Sungai Buloh, Jalan Sungai Buloh, Seksyen U20, 40100 Shah Alam, Selangor Darul Ehsan for a total cash consideration of RM68,500,000. The security deposits of approximately RM2.7 million shall be assumed as liabilities to The Store (Malaysia) Sdn Bhd. The said acquisition was completed on 14 September 2012.

A10. Material Events Subsequent to the End of the Period

There were no material events, which have arisen from the current financial quarter under review to the date of this announcement, which would substantially affect the current financial results of the Group.

A11. Changes in the Composition of the Group

On 29 August 2012, the Company acquired 100,000 ordinary shares of RM1.00 each fully-paid representing 100% equity interest in SB Mall Sdn Bhd (“SBM”) for a cash consideration of RM100,000.00 (“Acquisition”). With the Acquisition, SBM is now a wholly-owned subsidiary of the Company. The principal activity of SBM is involved in property investment and management.

A12. Contingent Liabilities and Contingent Assets

There are no material contingent assets or liabilities as at the date of this statement.

A13. Capital Commitments

As at 30 September 2012, the Group has no material capital commitments in respect of property, plant and equipment.

B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BHD MAIN MARKET LISTING REQUIREMENTS

B1. Review of Performance of the Company and its Principal Subsidiaries

For the quarter under review, the Group's revenue of RM558.19 million was 2.96% or RM16.06 million higher than the revenue in previous corresponding period of RM542.13 million. The improvement of revenue during the quarter was mainly due to the aggressive promotion activities.

During the same quarter, the Group had recorded a profit before tax of RM5.76 million which was 53.43% higher than the profit before tax of RM3.76 million in the previous corresponding quarter. The increase was mainly attributed to the improvement in revenue.

For the 12 months financial period ended 30 September 2012, the Group had achieved a revenue of RM1,862.43 million, which was comparable to the previous corresponding period's revenue of RM1,862.54 million.

During the same financial period, the Group recorded a profit before tax of RM28.3 million, which was 18.0% higher than the profit before tax of RM24.0 million in the previous corresponding period. The increase was mainly due to higher profit margin and saving in finance cost, however it has been shrunk by reducing in other income.

B2. Material Changes in the Quarterly Results Compared to the Results of the Preceding Quarter

The Group's revenue for the current quarter under review was RM558.19 million, an increase of 41.64% from the revenue in preceding quarter of RM394.1 million. Profit before tax for the current quarter under review was RM5.76 million, an increase of 108.69% from RM2.76 million recorded in the preceding quarter.

The increase in group revenue was mainly due to higher sales recorded during the Hari Raya in current quarter as compared to the absence of the festive seasons in the preceding quarter under review.

B3. Prospects for Current Financial Year

The local retail environment is expected to remain challenging and competitive. Nevertheless, the Group with its cautious approach undertake to mitigate any negative economic effects through strengthening of its operations, maximizing utilization of resources and better cost control to maintain a commendable performance for the year.

B4. Variance of Actual Profit from Forecast Profit

The Group did not issue any profit forecast nor profit guarantee during the current quarter under review.

B5. Taxation

Taxation comprises:	30.09.2012	30.09.2011
	RM 000	RM 000
<u>Tax Expense :</u>		
- Current year	14,142	12,486
- Over estimated provision in prior year	(768)	(529)
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	13,374	11,957
<u>Deferred Tax :</u>		
- Current year	229	1,658
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	13,603	13,615
	=====	=====

The Company's effective tax rate is higher than the statutory tax rate as certain expenses are not deductible for tax purposes.

B6. Amount Credited/(charged) in the Statements of Comprehensive Income include:

Profit before tax is arrived at after crediting/(charged) the following :

	Current quarter	Current year to date
	('000)	('000)
(a) Interest income;	623	1,262
(b) Other income including investment income;	10,534	36,608
(c) Interest expense;	(2,723)	(13,238)
(d) Depreciation and amortization;	(8,982)	(38,360)
(e) Provision for and write off of receivables;	-	-
(f) Provision for and write off of inventories;	-	-
(g) Gain/(loss) on disposal of properties, plant and equipment;	65	66
(h) Gain/(loss) on disposal of investment;	108	108
(i) Impairment of assets;	-	-
(i) Foreign exchange gain/(loss);	-	-
(j) Gain/(loss) on derivatives; and	-	-
(k) Exceptional items (with details).	-	-

B7. Derivative Financial instruments

There were no derivative financial instruments as at 30 September 2012.

B8. Status of Corporate Proposals

There were no corporate proposals announced by the Group but not completed as at 30 September 2012.

B9. Group Borrowings

Total group borrowings as at 30 September 2012 are as follows:

	30.09.2012 RM'000	30.09.2011 RM'000
<u>Long term borrowings (Secured)</u>		
<u>Term Loans</u>		
Total outstanding balances	256,615	185,347
Repayments due within the next 12 months	(32,013)	(52,960)
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	224,602	132,387
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<u>Hire purchase and Finance lease liabilities</u>		
Total outstanding balances	-	-
Repayments due within the next 12 months	-	-
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	-	-
	-----	-----
Total	224,602	132,387
	=====	=====
<u>Short term borrowings</u>		
<u>(Secured)</u>		
Long term loans (current portion)	32,013	52,960
Bankers acceptance	-	5,866
Bank overdrafts	-	-
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Total	32,013	58,826
	=====	=====

All borrowings are in Malaysian Ringgit.

B11. Material Litigation

As at the date of these statements, the group does not have any material litigation which would have a material adverse effect on the financial position of the Group.

B12. Dividend

No interim dividend has been recommended by the Board for the financial period ended 30 September 2012.

B13. Earnings Per Share

Basic earnings per share is calculated by dividing the Group's net profit for the period by the weighted average number of ordinary shares in issue during the period, disclosed as follows:-

	12 months Ended 30 September 2012	12 months Ended 30 September 2011
(i) Net profit attribute to owners of the parent (RM'000)	14,728	10,393
(ii) Weighted average number of ordinary shares in issue ('000)	68,504	68,504
Basic earnings per share (sen)	21.50 =====	15.17 =====

The Company does not have any dilutive potential ordinary shares outstanding as at 30 September 2012. Accordingly, no diluted earnings per share are presented.

B14. Disclosure of Realised and Unrealised Profit/loss

	12 months Ended 30 September 2012 (RM'000)	12 months Ended 30 September 2011 (RM'000)
Total retained profits of the Company and its subsidiaries:		
- Realised	423,730	410,639
- Unrealised	<u>(7,870)</u>	<u>(7,451)</u>
	415,860	403,188
less: Consolidation adjustments	<u>(119,748)</u>	<u>(119,748)</u>
Total retained profits as per statements of financial position	296,112 =====	283,440 =====