



**CHOO BEE METAL INDUSTRIES BERHAD (10587-A)**  
**INTERIM REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH**  
**FINANCIAL QUARTER ENDED 31 DECEMBER 2011**

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (UNAUDITED)**

	Individual quarter		Cumulative quarter	
	Current year quarter  31.12.2011 (Unaudited)  RM'000	Preceding year corresponding quarter 31.12.2010 (Unaudited)  RM'000	Current year todate  31.12.2011 (Unaudited)  RM'000	Preceding year todate  31.12.2010 (Audited)  RM'000
Revenue	113,478	95,660	448,710	401,769
Other gain/(expense)	1,021	(99)	402	(1,205)
Operating expenses	(109,572)	(90,911)	(417,611)	(376,080)
Finance costs	(166)	(260)	(1,022)	(925)
Profit before taxation	4,761	4,390	30,479	23,559
Tax expense	(1,433)	(1,476)	(6,502)	(7,762)
Profit for the period / year	3,328	2,914	23,977	15,797
Profit attributable to: Owners of the parent	3,328	2,914	23,977	15,797
Earnings per share attributable to owners of the Parent:				
a) Basic (sen)	3.05	2.67	21.98	14.80
b) Diluted (sen)	N/A	N/A	N/A	N/A

(The condensed consolidated statements 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 the interim financial statements).



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	Individual quarter		Cumulative quarter	
	Current year quarter  31.12.2011 (Unaudited) <u>RM'000</u>	Preceding year corresponding quarter 31.12.2010 (Unaudited) <u>RM'000</u>	Current year to date  31.12.2011 (Unaudited) <u>RM'000</u>	Preceding year to date  31.12.2010 (Audited) <u>RM'000</u>
Profit for the period / year	3,328	2,914	23,977	15,797
Total comprehensive income for the period / year	<u>3,328</u>	<u>2,914</u>	<u>23,977</u>	<u>15,797</u>
Total comprehensive income attributable to: Owners of the parent	<u>3,328</u>	<u>2,914</u>	<u>23,977</u>	<u>15,797</u>

(The condensed consolidated statements 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 the interim financial statements).



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**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (UNAUDITED)**

	As at 31 Dec 2011 (Unaudited) RM'000	As at 31 Dec 2010 (Audited) RM'000
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	122,188	120,201
Land use rights	3,332	3,439
Investment properties	2,570	2,280
Goodwill on consolidation	87	87
	<u>128,177</u>	<u>126,007</u>
<b>Current Assets</b>		
Inventories	179,276	187,874
Trade and other receivables	126,719	114,617
Current tax assets	1,426	1,925
Other assets	397	280
Forward contract	9	-
Cash and cash equivalents	10,163	5,172
	<u>317,990</u>	<u>309,868</u>
<b>TOTAL ASSETS</b>	<u>446,167</u>	<u>435,875</u>
<b>Current Liabilities</b>		
Trade and other payables	9,727	17,280
Borrowings	20,331	21,550
Current tax liabilities	229	77
Forward contract	-	47
	<u>30,287</u>	<u>38,954</u>
<b>Non-current Liabilities</b>		
Deferred tax liabilities	12,705	12,564
	<u>12,705</u>	<u>12,564</u>
<b>TOTAL LIABILITIES</b>	<u>42,992</u>	<u>51,518</u>
<b>Equity attributable to owners of the parent</b>		
Share capital	109,903	109,903
Treasury shares	(1,374)	(1,122)
Reserves	18,951	18,951
Retained earnings	275,695	256,625
	<u>403,175</u>	<u>384,357</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>446,167</u>	<u>435,875</u>
Net Tangible Assets Per Share (RM)	3.70	3.52
Net Assets Per Share (RM)	3.70	3.52

(The 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 the interim financial statements).



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**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)**

	31 Dec 2011 (Unaudited) RM'000	31 Dec 2010 (Audited) RM'000
<b>Operating activities</b>		
Profit before taxation	30,479	23,559
Adjustments for non-cash flow:-		
Allowance for doubtful debts	30	530
Allowance for doubtful debts no longer required	(660)	(102)
Amortisation of land use rights	98	89
Bad debts written off	-	13
Depreciation of property, plant and equipment	5,925	5,810
Finance costs	1,022	925
Realised foreign exchange loss on financial instruments	486	1,186
Gain on disposal of unquoted investment	-	(7)
Reversal of impairment loss plant & equipment	-	(98)
Interest income	(397)	(229)
Investment revenue	(164)	(92)
Net (write back)/down of inventories	(2,197)	10,193
Write-back of provision for retirement benefit	-	(568)
Gain on disposal of land use rights and property plant and equipment	(45)	(248)
Revaluation of investment properties	(290)	-
Property, plant and equipment written off	15	10
Unrealised loss on foreign exchange	251	139
Total adjustments	<u>4,074</u>	<u>17,551</u>
Operating Profit Before Changes In Working Capital	34,553	41,110
<u>Changes In Working Capital:</u>		
Inventories	10,794	(18,236)
Trade and other receivables	(12,859)	(2,621)
Other assets	(117)	47
Trade and other payables	(8,335)	896
Total changes in working capital	<u>(10,517)</u>	<u>(19,914)</u>
Cash flows from operations	24,036	21,196
Income tax paid	(7,842)	(6,959)
Income tax refund	2,132	-
Interest received	89	209
<b>Net Cash Flows Generated From Operating Activities</b>	<u>18,415</u>	<u>14,446</u>



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**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED) (CONT'D)**

	Year ended 31 Dec 2011 (Unaudited) RM'000	Year ended 31 Dec 2010 (Audited) RM'000
<b>Investing Activities</b>		
Proceeds from disposal of land use rights and property plant and equipment	323	528
Interest on investment funds and fixed deposits	84	44
Proceeds from disposal of unquoted investment	-	2,012
Rental received	80	48
Purchase of property, plant and equipment	(6,494)	(11,161)
Purchase of land use rights	(17)	-
<b>Net Cash Flows Used In Investing Activities</b>	<u>(6,024)</u>	<u>(8,529)</u>
<b>Financing Activities</b>		
Net repayment of short-term borrowings	(1,219)	(2,030)
Finance cost paid	(1,022)	(925)
Dividends paid	(4,907)	(4,724)
Repurchase of own shares	(252)	(324)
<b>Net Cash Flows From Financing Activities</b>	<u>(7,400)</u>	<u>(8,003)</u>
Net increase / (decrease) in cash and cash equivalents	4,991	(2,086)
Cash and Cash Equivalents at beginning of year	5,172	7,258
Cash and Cash Equivalents at end of year	<u>10,163</u>	<u>5,172</u>
Cash and cash equivalents comprise:		
Cash and bank balances	10,163	5,172
Cash and Cash Equivalents at end of year	<u>10,163</u>	<u>5,172</u>

(The 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 the interim financial statements).



## CHOO BEE METAL INDUSTRIES BERHAD (10587-A)

### INTERIM REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2011

#### CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (UNAUDITED)

	< -----	Attributable to Owners of the Parent		----- >		
		Non-distributable		Distributable		
	Share Capital	Treasury Shares	Share Premium	General Reserve	Retained Earnings	Total Equity
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
<b>Balance as at 1 January 2011</b>	109,903	(1,121)	17,765	1,186	256,625	384,358
Total comprehensive income for the year	-	-	-	-	23,977	23,977
Dividends	-	-	-	-	(4,907)	(4,907)
<b>Transactions with owners</b>						
Purchase of treasury shares	-	(253)	-	-	-	(253)
<b>Total transactions with owners</b>	-	(253)	-	-	-	(253)
<b>Balance as at 31 December 2011</b>	109,903	(1,374)	17,765	1,186	275,695	403,175
<b>Balance as at 1 January 2010</b>	109,903	(7,148)	24,115	1,186	245,547	373,603
Effects of applying FRS 139	-	-	-	-	5	5
<b>Restated balance</b>	109,903	(7,148)	24,115	1,186	245,552	373,608
Total comprehensive income for the year	-	-	-	-	15,797	15,797
Dividends	-	-	-	-	(4,724)	(4,724)
<b>Transactions with owners</b>						
Purchase of treasury shares	-	(324)	-	-	-	(324)
Treasury shares reissued as share dividend	-	6,350	(6,350)	-	-	-
<b>Total transactions with owners</b>	-	6,026	(6,350)	-	-	(324)
<b>Balance as at 31 December 2010</b>	109,903	(1,122)	17,765	1,186	256,625	384,357

(The condensed consolidated statements 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 the interim statements).



# CHOO BEE METAL INDUSTRIES BERHAD (10587-A) INTERIM REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2011

## EXPLANATORY NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARDS (“FRS”) 134: INTERIM FINANCIAL REPORTING

### A1 Basis of Preparation

The interim financial statements, other than for financial instruments, have been prepared under the historical cost convention. Certain financial instruments have been carried at fair value in accordance to FRS 139 Financial Instruments: Recognition and Measurement.

The interim financial report has been prepared in accordance with FRS 134, “Interim Financial Reporting” and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Malaysia). The figures for the financial year ended 31 December 2011 have not been audited.

The interim financial report should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010 of the Group and the accompanying notes attached to the interim financial statements. The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2010 except for the following:

#### (i) Adoption of New and Revised FRSs, IC Interpretations and Amendments

In the current financial year ended 31 December 2011, the Group adopted the following new and revised FRSs, IC Interpretations and Amendments to FRSs and IC Interpretations which are applicable to its financial statements and are relevant to its operations:

FRSs/IC Interpretations	Effective date
Amendments to FRS 132: <i>Classification of Rights Issues</i>	1 March 2010
FRS 1 <i>First-time Adoption of Financial Reporting Standards</i>	1 July 2010
FRS 3 <i>Business Combinations (revised)</i>	1 July 2010
Amendments to FRS 2 <i>Share-based Payment</i>	1 July 2010
Amendments to FRS 5 <i>Non-current Assets Held for Sale and Discontinued Operations</i>	1 July 2010
Amendments to FRS 127 <i>Consolidated and Separate Financial Statements</i>	1 July 2010
Amendments to FRS 138 <i>Intangible Assets</i>	1 July 2010
Amendments to IC Interpretation 9 <i>Reassessment of Embedded Derivatives</i>	1 July 2010
IC Interpretation 12 <i>Service Concession Arrangements</i>	1 July 2010
IC Interpretation 16 <i>Hedges of a Net Investment in a Foreign Operation</i>	1 July 2010
IC Interpretation 17 <i>Distributions of Non-cash Assets to Owners</i>	1 July 2010
Amendments to FRS 1: <i>Additional Exemptions for First-time Adopters</i>	1 January 2011
Amendments to FRS 1: <i>Limited Exemption from Comparative FRS 7 Disclosure for First-time Adopters</i>	1 January 2011
Amendments to FRS 7: <i>Improving Disclosures about Financial Instruments</i>	1 January 2011
Amendments to FRS 2: <i>Group Cash-settled Share-based Payment Transactions</i>	1 January 2011



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Amendments to FRS contained in the document entitled “Improvements to FRSs (2010)”	1 January 2011
IC Interpretation 4: <i>Determining whether an Arrangement contains a Lease</i>	1 January 2011
IC Interpretation 18 <i>Transfer of Assets from Customers</i>	1 January 2011
TRI – 3 <i>Guidance on Disclosure of Translation to IFRSs</i>	1 January 2011

The adoption of the above FRSs, IC interpretation and Amendment do not have any material impact on the Financial Statements of the Group.

(ii) *The following FRSs were issued but not yet effective and have not been applied by the Group*

Following the announcement by MASB on 19 November 2011, with effect from 1 January 2012, the financial statements of the Group will be prepared in accordance with the Malaysian Financial Reporting Standards Framework (MFRS Framework) which comprises Standards as issued by the International Accounting Standards Board (IASB) that are effective on that date. The adoption of the MFRS Framework enables entities to assert that their financial statements are in full compliance with International Financial Reporting Standards (IFRSs). This is because the MFRS Framework is a fully IFRS-compliant framework and equivalent to IFRSs.

The MFRS framework is to be applied by all Entities other than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 “Agriculture” and IC Interpretation 15 “Agreements for Construction of Real Estate” (IC 15), including its parent, significant investor and venture (herein called ‘Transitioning Entities’).

The key differences between the FRS Framework and MFRS Framework are that in the former,

- FRS 201 “Property Development Activities” will continue to be the existing standard for accounting for property development activities and not IC 15; and
- There is no equivalent standard to IAS 41 “Agriculture”

The Group will adopt relevant Standards issued under MFRS Framework on 1 January 2012. The transition from FRS to MFRS is not expected to have a significant impact to the accounting policies and financial statements of the Group as in principle, FRSs are already largely aligned to MFRS except for MFRS 1 “First-Time Adoption of Malaysian Financial Reporting Standards” which provides first time adopter certain exemptions and policy choice.

**A2 Auditor’s report on preceding annual financial statements**

The preceding year’s audit report for the year ended 31 December 2010 was unqualified.

**A3 Seasonality or Cyclicity of Operations**

The level of business activities usually varies with the festivals at the end and beginning of each year subject to the level of underlying demand and prevailing prices.





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**A4 Unusual items**

There were no material items of an unusual nature and amount for the current quarter and financial year to date.

**A5 Material Changes in Estimates of Amounts Reported**

There were no material changes in the estimates used in the current quarter compared to the estimates used in the previous financial year, which have a material effect in the current quarter or the financial year to date.

**A6 Capital Management, Issuances, Repurchases, and Repayments of Debts and Equity Instruments**

During the financial year ended 31 December 2011, the Company had repurchased a total of 159,700 ordinary shares of RM1.00 each of its issued share capital from the open market at an average cost of RM1.5794 per share. The total consideration paid for the share buy-back was RM252,232.18 and was financed by internally generated funds. As at 31 December 2011, a total of 901,225 treasury shares were held by the Company. The repurchased shares are held as treasury shares in accordance with the requirements of Section 67A of the Companies Act, 1965.

There were no issues of debt or equity securities for the current financial year to date.

The Group's objectives of managing capital are to safeguard the Group's ability to continue in operations as a going concern in order to provide fair returns for shareholders and benefits for other stakeholders and to maintain the optimal capital structure, the Group may, from time to time, adjust the dividend payout to shareholders, return capital to shareholders, issue new shares, redeem debts or sell assets to reduce debts, where necessary.

For capital management purposes, the Group considers shareholders' equity, non-controlling interests and long-term liabilities to be the key components in the Group's capital structure. The Group monitors capital on the basis of gearing ratio, which is net debt divided by total capital plus net debts. The Group includes within net debt, loan and borrowings, trade and other payables, less cash and bank balances. Capital includes equity attributable to the equity holders of the Group less the fair value adjustment reserve. The Group's strategy is to maintain a low gearing ratio.

The gearing ratios as at 31 Dec 2011 and 31 Dec 2010, which are within the Group's objectives for capital management, are as follows:

	31 Dec 2011 (RM'000)	31 Dec 2010 (RM'000)
Borrowings	20,331	21,550
Trade and other payables	9,727	17,280
Less : Cash and bank balances	(10,163)	(5,172)
Net debts	19,895	33,658
Equity attributable to the owners of the parent	403,175	384,357
Capital and net debts	423,070	418,015
Gearing ratio (%)	5	8



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**A7 Dividends Paid**

There were no dividends paid in the current financial quarter.

**A8 Operating Segment Information**

Segment information is presented in respect of the Group's operating segments.

The Group comprises the following main operating segments:

- |      |               |   |
|------|---------------|---|
| (i)  | Manufacturing | Processing of steel coils into steel products and fabrication of steel products |
| (ii) | Trading       | Dealing in hardware and construction materials                                  |

Segment information for the current financial year ended 31 Dec 2011 is as follows:-

	Trading RM'000	Manufacturing RM'000	Total RM'000
Revenue - external customers	263,497	185,213	448,710
Intersegment revenue	23,961	40,645	64,606
Reportable segment profit	15,014	17,194	32,208
Unallocated corporate expenses			(707)
Finance costs			(1,022)
Profit before taxation			30,479

Segment information for the previous financial year ended 31 Dec 2010 is as follows:-

	Trading RM'000	Manufacturing RM'000	Total RM'000
Revenue - external customers	232,145	169,624	401,769
Intersegment revenue	20,893	37,789	58,682
Reportable segment profit	13,622	11,787	25,409
Unallocated corporate expenses			(925)
Finance costs			(925)
Profit before taxation			23,559

**A9 Valuation of Property, Plant and Equipment**

The Group did not revalue any of its property, plant and equipment in the financial year to date and the value of property, plant and equipment has been brought forward, without amendment from the previous annual financial statements.



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**A10 Material Events Subsequent to the End of the Interim Period**

There were no material subsequent events that have not been reflected in the financial statements for the year at the date of issue of the quarterly report.

**A11 Effects of Changes in Composition of the Group**

There were no changes in composition of the Group for the current financial year to date.

**A12 Changes in Contingent Liabilities or Contingent Assets Since the Last Annual Statement of Financial Position Date**

There were no contingent liabilities or contingent assets at the date of issue of the quarterly report.

**A13 Capital Commitments**

Authorised capital commitments not recognized in the interim financial statements as at 31 Dec 2011 are as follows:

	RM'000
Capital expenditure :	
Contracted but not provided for	118
Approved but not contracted for	15,986
	<u>16,104</u>
	<u><u>16,104</u></u>

**A14 Write back of Inventories to Net Realizable Values**

Total net inventories write back to either net realizable value or replacement cost for the year ended 31 Dec 2011 was RM2,196,785.98.



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**EXPLANATORY NOTES : (AS PER LISTING REQUIREMENTS OF BURSA MALAYSIA – PART A OF APPENDIX 9B)**

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

For the quarter under review, the Group recorded revenue of RM113.5 million for the quarter ended 31.12.2011 (“4Q 2011”), compared to revenue of RM95.7 million for the quarter ended 31.12.2010 (“4Q 2010”), an increase of RM17.8 million (18.6%). The increase was mainly contributed by higher sales of water line pipes for the national water project.

The Group’s revenue for the year ended 31.12.2011 (“YTD 2011”) was RM448.7 million, an increase of RM46.9 million (11.6%) when compared with the preceding year ended 31.12.2010 (“YTD 2010”) of RM401.8 million. The increase was contributed through a higher volume sold mainly for water line pipes and higher volume sold by both manufacturing and trading divisions reflecting the higher level of business activities in constructions sectors.

In tandem with the increase in turnover for YTD 2011, the Group’s profit before taxation was RM30.5 million representing an increase of RM6.9 million as compared with RM23.6 million recorded for YTD 2010.

**B2 Comparison with preceding quarter’s results**

While the Group’s revenue for 4Q 2011 of RM113.5 million was an increase of RM7.7 million or 7.3% as compared to the quarter ended 30.09.2011 (“3Q 2011”) of RM105.8 million, profit before taxation of RM4.8 million was recorded for 4Q 2011, with a slight increase of RM0.3 million as compared with RM4.5 million in 3Q 2011. The increase in profit before taxation is mainly due to the higher sales volume for water line pipes for the national water project.

**B3 Prospects**

Global growth is expected to remain sluggish due to the sovereign debt crisis in the European Union, the lackluster American economy and the slowing economic growth in China.

Given the macro economic uncertainties going into 2012 and with market sentiment remaining cautious, projects under the government Economic Transformation Programme will be crucial in charting the course for the steel market performance in terms of steel prices and margins.

Barring any adverse developments, we expect to achieve a commendable performance for the year 2012.

**B4 Variance of Actual Profit from Forecast Profit or Profit Guarantee**

The Group did not issue any profit forecast or profit guarantee in the current quarter or in the current financial year.



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**B5 Taxation**

Tax charges comprise:

	Current Quarter RM'000	Financial Year todate RM'000
Income tax		
- current quarter / year	1,742	6,002
- underprovision in prior quarter / year	-	496
Deferred tax		
- current quarter / year	(309)	4
Tax expenses	<u>1,433</u>	<u>6,502</u>

For the current quarter, the effective tax rate was higher than statutory tax rate due to the effect of expenses not deductible for tax purposes. The effective tax rate for the year todate under review was lower than statutory tax rate due to the utilization of unabsorbed reinvestment allowances offset against non-deductible expenses.

**B6 Profits/(Losses) On Sale of Unquoted Investments and/or Properties**

There were no profits on sale of unquoted investment or properties as there were no disposals of unquoted investments or properties for the period under review.

**B7 Purchase or Disposals of Quoted Securities**

There were no purchases or disposals of quoted securities by the Group.

**B8 (a) Status of Corporate Proposals announced but not completed**

There were no corporate proposals at the date of issue of the quarterly report.

**(b) Status of utilization of proceeds raised from any corporate proposal**

Not applicable.

**B9 Group Borrowings and Debt Securities**

Details of Group's borrowings as at 31 Dec 2011 are as follows:-

**Short-term borrowings**

	RM'000
Bankers' acceptances	15,695 Unsecured
Trade loan	4,636 Unsecured
	<u>20,331</u>



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Loan and borrowings denominated in foreign currencies are as follows:

	RM'000	
United States Dollar	4,636	Unsecured
	<u>4,636</u>	

The Group has no debt securities as at 31 Dec 2011.

**B10 Financial Instruments**

With the adoption of FRS 139, financial instruments are recognized on their respective contract dates.

Details of forward contracts which have not matured for the Group as at 31 Dec 2011 are as follows:

Type of instruments	Contract/Notional amount RM'000	Fair value RM'000	Fair value gain/(loss) RM'000	Purpose
Foreign currency forward sale contract (SGD)				For hedging
- Less than 1 year	2,446	2,437		9 currency risk

The Group's trade suppliers denominated in foreign currencies are exposed to currency risks with respect to USD dollar. The Group enters into forward purchase contracts as a hedge against fluctuation in its foreign currency payment transactions.

The Group's trade receivables denominated in foreign currencies are exposed to currency risk. The Group's strategy for minimizing this risk is to hedge each foreign trade receivable by a forward sale contract.

The foreign currency forward contracts are transacted with the Group's bankers. Credit risk for non-performance by the financial institutions in these instruments is minimal.

**B11 Changes in Material Litigation (including status of any pending material litigation)**

There was no material litigation against the Group as at the date of this report.

**B12 Dividends Proposed**

- (a)
  - i) A final ordinary dividend has been recommended.
  - ii) Amount per share for final ordinary dividend is 6% less 25% tax.
  - iii) Previous year ended 31 December 2010: 6% less 25% tax.
  - iv) Date payable: To be decided.
  - v) Entitlement date: To be decided.
- (b) Total dividend proposed for the current financial year ended 31 December 2011 of final ordinary dividend of 6% less 25% tax has not been accrued as a liability in compliance with FRS 110, "Events after Balance Sheet Date".



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**INTERIM REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH**  
**FINANCIAL QUARTER ENDED 31 DECEMBER 2011**

**B13 Earnings per share (EPS)**

**(a) Basic earnings per share**

		3 months ended		12 months ended	
		31.12.2011	31.12.2010	31.12.2011	31.12.2010
Profit for the quarter / year attributable to owners of the parent	(RM'000)	3,328	2,914	23,977	15,797
Weighted average number of ordinary shares in issue	('000)	109,002	109,161	109,072	106,743
Basic earnings per share	(sen)	3.05	2.67	21.98	14.80

**(b) Diluted earnings per share**

Not applicable.

**B14 Realised and Unrealised Profit or (Losses) Disclosure**

The breakdown of the retained profits of the Group as at the end of the reporting period, into realised and unrealised profit or (losses), is presented in accordance with the directive issued by Bursa Malaysia Securities Berhad dated 25 March 2010. Total retained profits/(accumulated losses) of the Company and its subsidiary companies:-

	As at 31-12-11 RM'000	As at 31-12-10 RM'000
- Realised	292,985	273,307
- Unrealised	2,851	3,220
	<u>295,836</u>	<u>276,527</u>
Less : Consolidation adjustments	(20,141)	(19,902)
Total group retained earnings	<u><u>275,695</u></u>	<u><u>256,625</u></u>

**B15 Authorisation for Issue**

The interim financial statements were authorised on 24 February 2011 for issue by the Board of Directors.