

DKSH HOLDINGS (MALAYSIA) BERHAD (231378-A)

(Incorporated in Malaysia)

QUARTERLY REPORT

Quarterly report on consolidated results for the financial quarter ended 31 March 2009

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE PERIOD ENDED 31 MARCH 2009

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2009 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2008 RM'000	CURRENT YEAR TO DATE 31/03/2009 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2008 RM'000
1 Revenue	900,622	907,621	900,622	907,621
2 Operating Expenses	(897,167)	(913,672)	(897,167)	(913,672)
3 Other Operating Income	3,048	1,687	3,048	1,687
4 Profit from Operations	6,503	(4,364)	6,503	(4,364)
5 Finance cost	(3,499)	(5,168)	(3,499)	(5,168)
6 Profit before taxation	3,004	(9,532)	3,004	(9,532)
7 Taxation	(1,612)	(1,687)	(1,612)	(1,687)
8 Net profit for the period	1,392	(11,219)	1,392	(11,219)
9 Attributable to:				
Equity holders of the parent	901	(12,097)	901	(12,097)
Minority Interest	491	878	491	878
Net profit for the period	1,392	(11,219)	1,392	(11,219)
10 Earnings per share based on 9 above after				
(i) Basic (See Note 2 below) (sen)	0.57	(7.67)	0.57	(7.67)
(ii) Fully diluted	N/A	N/A	N/A	N/A

Note:-

1 N/A - Not applicable.

2 The weighted average number of shares used in 10 above is computed : 157,658,076 shares.

The unaudited Condensed Consolidated Income Statement should be read in conjunction with the annual financial statements for the year ended 31 December 2008.

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UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET**AUDITED**

	AS AT END OF CURRENT QUARTER 31/03/2009 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/12/2008 RM'000
1 Non Current Assets		
Property, plant and equipment	33,261	35,422
Prepaid interest in leased land	29,138	29,264
Intangible assets	11,569	11,813
Other investment	62	62
Deferred tax assets	9,110	9,534
	83,140	86,095
2 Current Assets		
Inventories	239,156	344,029
Receivables	617,617	602,573
Deposits, bank and cash balances	126,771	84,253
	983,544	1,030,855
3 Current Liabilities		
Payables	573,694	559,692
Borrowings (unsecured)	254,213	319,412
Taxation	1,286	1,328
	829,193	880,432
4 Net Current Assets	154,351	150,423
5 Non current Liabilities		
Borrowings (unsecured)	58,045	58,666
Post employment benefit obligation	9,895	9,692
Long term liabilities	264	264
Deferred taxation	7,535	7,536
	75,739	76,158
	161,752	160,360
6 Equity		
Ordinary share capital	157,658	157,658
Share premium	24,514	24,514
Revaluation reserve	13,505	13,505
Accumulated losses	(50,312)	(51,213)
Equity attributable to equity holders of the parent	145,365	144,464
Minority Interest	16,387	15,896
	161,752	160,360
	0	0
7 Net assets per share attributable to ordinary equity holders of the parent (RM)	0.9220	0.9163

The unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the annual financial statements for the year ended 31 December 2008.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2009

	Issued and fully paid ordinary shares of RM1 each		Attributable to equity holders of the parent		Accumulated losses RM'000	Minority Interest RM'000	Total Equity RM'000
	No of shares RM'000	Nominal value RM'000	Non-distributable				
			Share premium on ordinary shares RM'000	Revaluation reserves RM'000			
QUARTER ENDED 31 MARCH 2009							
At 1 January 2009	157,658	157,658	24,514	13,505	(51,213)	15,896	160,360
Net profit for the financial period	-	-	-	-	901	491	1,392
Dividends	-	-	-	-	-	-	-
At 31 March 2009	157,658	157,658	24,514	13,505	(50,312)	16,387	161,752
QUARTER ENDED 31 MARCH 2008							
At 1 January 2008	157,658	157,658	24,514	13,505	(48,769)	11,996	158,904
Net (loss) / profit for the financial period	-	-	-	-	(12,097)	878	(11,219)
At 31 March 2008	157,658	157,658	24,514	13,505	(60,866)	12,874	147,685

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the annual financial statements for the year ended 31 December 2008.

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UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2009

	Period ended 31/03/09	Period ended 31/03/08
	<u>RM'000</u>	<u>RM'000</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit after taxation	1,392	(11,219)
Adjustments for non cash flows:		
Non cash items	8,823	9,799
Non operating (income)	(2,591)	(1,033)
Operating profit before changes in working capital	<u>7,624</u>	<u>(2,453)</u>
Changes in working capital:		
Inventories	104,866	2,552
Trade and other receivables	(13,999)	7,748
Trade and other payables and provisions	10,309	30,814
Net cashflow from operating activities	<u>108,800</u>	<u>38,661</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Other investments	<u>(456)</u>	<u>(765)</u>
Net cashflow from investing activities	<u>(456)</u>	<u>(765)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Borrowings	(65,826)	(55,026)
Transactions with owners as owners	-	-
Net cashflow from financing activities	<u>(65,826)</u>	<u>(55,026)</u>
NET DECREASE IN C & C EQUIV	42,518	(17,130)
CASH AND CASH EQUIVALENTS B/F	84,253	94,087
CASH AND CASH EQUIVALENTS C/F	<u>126,771</u>	<u>76,957</u>
Note : Cash and cash equivalents comprise of :-		
Deposits, bank and cash balances	126,771	76,957
Bank overdraft	-	-
	<u>126,771</u>	<u>76,957</u>

The unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the annual financial statements for the year ended 31 December 2008.