

**DKSH HOLDINGS (MALAYSIA) BERHAD** (231378-A)

(Incorporated in Malaysia)

**QUARTERLY REPORT**

Quarterly report on consolidated results for the financial quarter ended 30 June 2009

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE PERIOD ENDED 30 JUNE 2009**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/06/2009 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2008 RM'000	CURRENT YEAR TO DATE 30/06/2009 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/2008 RM'000
1 Revenue	871,503	917,914	1,772,125	1,825,535
2 Operating Expenses	(865,446)	(915,251)	(1,762,613)	(1,828,923)
3 Other Operating Income	3,339	2,161	6,387	3,848
4 Profit from Operations	9,396	4,824	15,899	460
5 Finance cost	(3,683)	(4,685)	(7,182)	(9,853)
6 Profit before taxation	5,713	139	8,717	(9,393)
7 Taxation	(1,427)	13	(3,039)	(1,674)
8 Net profit for the period	4,286	152	5,678	(11,067)
9 Attributable to:				
Equity holders of the parent	3,536	(582)	4,437	(12,679)
Minority Interest	750	734	1,241	1,612
Net profit for the period	4,286	152	5,678	(11,067)
10 Earnings per share based on 9 above after				
(i) Basic (See Note 2 below) (sen)	2.24	(0.37)	2.81	(8.04)
(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 30/06/2009 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/12/2008 RM'000
<b>1 Non Current Assets</b>		
Property, plant and equipment	31,288	35,422
Prepaid interest in leased land	29,012	29,264
Intangible assets	11,325	11,813
Other investment	58	62
Deferred tax assets	9,340	9,534
	81,023	86,095
<b>2 Current Assets</b>		
Inventories	262,816	344,029
Receivables	609,101	602,573
Deposits, bank and cash balances	104,527	84,253
	976,444	1,030,855
<b>3 Current Liabilities</b>		
Payables	606,918	559,692
Borrowings (unsecured)	216,779	319,412
Taxation	1,671	1,328
	825,368	880,432
<b>4 Net Current Assets</b>	151,076	150,423
<b>5 Non current Liabilities</b>		
Borrowings (unsecured)	55,515	58,666
Post employment benefit obligation	9,887	9,692
Long term liabilities	264	264
Deferred taxation	7,514	7,536
	73,180	76,158
	<b>158,919</b>	<b>160,360</b>
<b>6 Equity</b>		
Ordinary share capital	157,658	157,658
Share premium	24,514	24,514
Revaluation reserve	13,505	13,505
Accumulated losses	(50,323)	(51,213)
Equity attributable to equity holders of the parent	145,354	144,464
Minority Interest	13,565	15,896
	<b>158,919</b>	<b>160,360</b>
	<b>0</b>	<b>0</b>
<b>7 Net assets per share attributable to ordinary equity holders of the parent (RM)</b>	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 30 JUNE 2009**

	Issued and fully paid ordinary shares of RM1 each		Attributable to equity holders of the parent		Accumulated losses	Minority Interest	Total Equity
	No of shares	Nominal value	Non-distributable				
			Share premium on ordinary shares	Revaluation reserves			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<u>QUARTER ENDED 30 JUNE 2009</u>							
At 1 January 2009	157,658	157,658	24,514	13,505	(51,213)	15,896	160,360
Net profit for the financial period	-	-	-	-	4,437	1,241	5,678
Dividends	-	-	-	-	(3,547)	(3,572)	(7,119)
At 30 June 2009	157,658	157,658	24,514	13,505	(50,323)	13,565	158,919
<u>QUARTER ENDED 30 JUNE 2008</u>							
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	-	-	-	-	(12,679)	1,612	(11,067)
Dividends	-	-	-	-	(3,500)	(783)	(4,283)
At 30 June 2008	157,658	157,658	24,514	13,505	(64,948)	12,825	143,554

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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## QUARTERLY REPORT

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2009

	Period ended 30/06/09	Period ended 30/06/08
	<u>RM'000</u>	<u>RM'000</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit after taxation	5,678	(11,067)
Adjustments for non cash flows:		
Non cash items	14,724	18,787
Non operating (income)	(3,818)	(2,434)
Operating profit before changes in working capital	<u>16,584</u>	<u>5,286</u>
Changes in working capital:		
Inventories	80,962	30,067
Trade and other receivables	(3,384)	28,692
Trade and other payables and provisions	39,928	(12,418)
<b>Net cashflow from operating activities</b>	<u><b>134,090</b></u>	<u><b>51,627</b></u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Other investments	(899)	(3,195)
<b>Net cashflow from investing activities</b>	<u><b>(899)</b></u>	<u><b>(3,195)</b></u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Borrowings	(105,798)	(47,486)
Transactions with owners as owners	(7,119)	(4,283)
<b>Net cashflow from financing activities</b>	<u><b>(112,917)</b></u>	<u><b>(51,769)</b></u>
<b>NET DECREASE IN C &amp; C EQUIV</b>	<b>20,274</b>	<b>(3,337)</b>
CASH AND CASH EQUIVALENTS B/F	84,253	94,087
<b>CASH AND CASH EQUIVALENTS C/F</b>	<u><b>104,527</b></u>	<u><b>90,750</b></u>
Note : Cash and cash equivalents comprise of :-		
Deposits, bank and cash balances	104,527	90,750
Bank overdraft	-	-
	<u><b>104,527</b></u>	<u><b>90,750</b></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.