

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the period ended 31 March 2012
(Unaudited figures)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.3.2012 RM'000	Preceding Year Corresponding Quarter 31.3.2011 RM'000	Current Year To Date 31.3.2012 RM'000	Preceding Year To Date 31.3.2011 RM'000
Revenue	608,450	229,930	608,450	229,930
Operating expenses	(592,053)	(151,960)	(592,053)	(151,960)
Other operating income	4,995	2,969	4,995	2,969
Profit from operations	21,392	80,939	21,392	80,939
Finance costs	(10,972)	(5,527)	(10,972)	(5,527)
Share of result of a jointly controlled entity	(1,211)	257	(1,211)	257
Share of results of associates	1,300	-	1,300	-
Profit before tax	10,509	75,669	10,509	75,669
Tax expense	(9,864)	(21,645)	(9,864)	(21,645)
Profit for the period	645	54,024	645	54,024
Other comprehensive income:				
Fair value (loss)/gain on available-for-sale financial assets	(49)	122	(49)	122
Exchange differences on translating foreign operations	(2,415)	-	(2,415)	-
Other comprehensive (loss)/income, net of tax	(2,464)	122	(2,464)	122
Total comprehensive (loss)/income for the period	(1,819)	54,146	(1,819)	54,146
Profit for the period attributable to:				
Owners of the parent	4,337	48,628	4,337	48,628
Non-controlling interests	(3,692)	5,396	(3,692)	5,396
	645	54,024	645	54,024
Total comprehensive (loss)/income for the period attributable to:				
Owners of the parent	2,028	48,750	2,028	48,750
Non-controlling interests	(3,847)	5,396	(3,847)	5,396
	(1,819)	54,146	(1,819)	54,146
Basic earnings per ordinary share (sen)	0.69	7.73	0.69	7.73

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2012

(Unaudited figures)

	As at End of Current Quarter 31.3.2012 RM'000	As at Preceding Financial Year End 31.12.2011 RM'000
ASSETS		
<u>Non-Current Assets</u>		
Property, plant and equipment	1,701,196	1,686,500
Biological assets	1,218,538	1,203,216
Investment properties	3,308	3,334
Land held for property development	87,412	87,412
Investment in a jointly controlled entity	22,314	23,525
Investments in associates	7,838	57,364
Other investments	1,121	1,170
Goodwill	25,554	25,554
Other intangible assets	150	154
Deferred tax assets	16,434	16,799
	<u>3,083,865</u>	<u>3,105,028</u>
<u>Current Assets</u>		
Inventories	349,051	259,873
Trade and other receivables	247,191	278,257
Derivative assets	422	218
Current tax assets	20,353	13,085
Deposits with licensed banks	29,614	103,584
Cash and bank balances	47,676	39,762
	<u>694,307</u>	<u>694,779</u>
Non-current assets held for sale	48,687	-
	<u>742,994</u>	<u>694,779</u>
TOTAL ASSETS	<u>3,826,859</u>	<u>3,799,807</u>
EQUITY AND LIABILITIES		
Share capital	529,153	529,153
Reserves	1,286,274	1,284,246
Equity attributable to owners of the parent	1,815,427	1,813,399
Non-controlling interests	146,664	150,751
TOTAL EQUITY	<u>1,962,091</u>	<u>1,964,150</u>
LIABILITIES		
<u>Non-Current Liabilities</u>		
Long term borrowings	540,691	411,819
Provision for retirement benefits	1,983	1,950
Deferred tax liabilities	336,831	337,947
	<u>879,505</u>	<u>751,716</u>
<u>Current Liabilities</u>		
Trade and other payables	241,254	249,589
Derivative liabilities	1,975	2,964
Short term borrowings	728,642	805,396
Provision for retirement benefits	360	371
Current tax liabilities	13,032	25,621
	<u>985,263</u>	<u>1,083,941</u>
TOTAL LIABILITIES	<u>1,864,768</u>	<u>1,835,657</u>
TOTAL EQUITY AND LIABILITIES	<u>3,826,859</u>	<u>3,799,807</u>
Net assets per share attributable to owners of the parent (RM)	<u>3.43</u>	<u>3.43</u>

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the period ended 31 March 2012
(Unaudited figures)

	Current Year To Date 31.3.2012 RM'000	Preceding Year To Date 31.3.2011 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	10,509	75,669
Adjustments for:-		
Depreciation and amortisation	31,055	24,913
Finance costs	10,972	5,527
Finance income	(490)	(220)
Dividend income	-	(27)
Gain on disposal of property, plant and equipment	(244)	-
Fair value loss on derivative instruments	1,746	-
Inventories written down	2,093	-
Unrealised foreign exchange loss - net	1,963	-
Share of result of a jointly controlled entity	1,211	(257)
Share of results of associates	(1,300)	-
Other non-cash items	78	2
Operating profit before working capital changes	<u>57,593</u>	<u>105,607</u>
Net change in current assets	(64,432)	4,626
Net change in current liabilities	<u>(4,853)</u>	<u>14,882</u>
Cash (used in)/generated from operations	(11,692)	125,115
Taxes paid, net of tax refund	(30,802)	(20,508)
Retirement benefits paid	(6)	-
Net cash (used in)/from operating activities	<u>(42,500)</u>	<u>104,607</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	244	1
Purchase of property, plant and equipment	(34,281)	(16,435)
Additions to biological assets	(23,817)	(26,677)
Finance income received	490	220
Dividend income received	-	27
Net cash used in investing activities	<u>(57,364)</u>	<u>(42,864)</u>

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the period ended 31 March 2012 (continued)
(Unaudited figures)

	Current Year To Date 31.3.2012 RM'000	Preceding Year To Date 31.3.2011 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Net drawdown/(repayment) of borrowings	40,153	(97,553)
Net decrease/(increase) in deposits pledged for financing facilities	6,152	(25)
Finance costs paid	(20,317)	(14,391)
Dividends paid to non-controlling interests in a subsidiary	(240)	-
Other financing activities	(611)	5,580
Net cash from/(used in) financing activities	<u>25,137</u>	<u>(106,389)</u>
Net change in cash and cash equivalents	(74,727)	(44,646)
Effect of exchange rate changes	1,918	-
Cash and cash equivalents at beginning of period	130,009	70,066
Cash and cash equivalents at end of period	<u>57,200</u>	<u>25,420</u>
Cash and cash equivalents comprised the following:		
Cash and bank balances	47,676	9,420
Deposits with licensed banks	24,635	16,000
Bank overdrafts	(15,111)	-
	<u>57,200</u>	<u>25,420</u>

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended 31 March 2012

(Unaudited figures)

	Share Capital RM'000	Share Premium RM'000	Available- For-Sale Reserve RM'000	Foreign Currency Translation Reserve RM'000	Equity Component of ICULS * RM'000	Retained Earnings RM'000	Total Attributable to Owners of the Parent RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
Balance at 1 January 2012	529,153	316,155	485	(1,096)	133,657	835,045	1,813,399	150,751	1,964,150
Total comprehensive (loss)/income for the period	-	-	(49)	(2,260)	-	4,337	2,028	(3,847)	(1,819)
Dividend paid to non-controlling interests of a subsidiary	-	-	-	-	-	-	-	(240)	(240)
Balance at 31 March 2012	529,153	316,155	436	(3,356)	133,657	839,382	1,815,427	146,664	1,962,091
Balance at 1 January 2011	529,153	316,155	975	-	133,657	540,840	1,520,780	123,459	1,644,239
Total comprehensive income for the period	-	-	122	-	-	48,628	48,750	5,396	54,146
Balance at 31 March 2011	529,153	316,155	1,097	-	133,657	589,468	1,569,530	128,855	1,698,385

* Denotes irredeemable convertible unsecured loan stocks