



Condensed Consolidated Statements of Comprehensive Income
For the quarter ended 31 July 2013

	(UNAUDITED)		(UNAUDITED)	(AUDITED)
	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/07/2013 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/07/2012 RM'000	CURRENT YEAR TO DATE 31/07/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/07/2012 RM'000
Revenue	185,223	168,044	778,258	665,844
Cost of sales	(154,183)	(133,005)	(654,729)	(517,355)
Gross Profit	31,040	35,039	123,529	148,489
Other income	12,476	6,629	24,334	16,162
Administrative expenses	(13,949)	(3,369)	(46,459)	(42,148)
Selling and distribution expenses	(15,569)	(19,719)	(65,919)	(60,464)
Other expenses	(2,535)	(2,539)	(10,140)	(10,144)
Operating profit	11,463	16,041	25,345	51,895
Finance costs	(1,441)	(1,459)	(5,174)	(4,750)
Profit before tax	10,022	14,582	20,171	47,145
Income tax expenses	(1,383)	(4,556)	(4,257)	(12,805)
Profit for the period	8,639	10,026	15,914	34,340
Other comprehensive income, net of tax				
Fair value changes on available-for-sale financial assets	61	(6)	61	(6)
Total comprehensive income for the period	8,700	10,020	15,975	34,334
Profit wholly attributable to:				
Owners of the parent	8,645	10,026	15,920	34,340
Non-controlling interests	(6)	-	(6)	-
Profit for the period	8,639	10,026	15,914	34,340
Total comprehensive income wholly attributable to:				
Owners of the parent	8,706	10,020	15,981	34,334
Non-controlling interests	(6)	-	(6)	-
Total comprehensive income for the period	8,700	10,020	15,975	34,334
	Sen	Sen	Sen	Sen
Earnings per share attributable to Owners of the parent:				
- Basic/ Diluted earnings per ordinary share (sen)	4.60	5.33	8.46	18.25

Note: N/A: Not Applicable

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 July 2012 and the accompanying explanatory notes attached to the quarterly report.



Condensed Consolidated Statement of Financial Position

As At 31 July 2013

	(UNAUDITED) AS AT END OF CURRENT QUARTER 31/07/2013 RM'000	(AUDITED) AS AT PRECEDING FINANCIAL YEAR END 31/07/2012 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	496,412	397,003
Prepaid land lease payments	46,486	35,021
Biological assets	124,703	108,405
Investment properties	53,485	20,940
Investment securities	1,616	500
Intangible assets	30,161	40,305
Long term receivable	8,521	10,185
Deferred tax assets	11,314	11,204
	<u>772,698</u>	<u>623,563</u>
Current assets		
Inventories	146,502	180,120
Trade and other receivables	53,251	77,374
Other current assets	4,740	4,712
Cash and bank balances	97,410	58,605
	<u>301,903</u>	<u>320,811</u>
TOTAL ASSETS	<u>1,074,601</u>	<u>944,374</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent:		
Share capital	209,000	209,000
Share premium	59,680	59,680
Treasury shares	(55,147)	(55,144)
Retained earnings	451,030	442,165
Available-for-sale reserve	55	(6)
	<u>664,618</u>	<u>655,695</u>
Non-controlling interests	<u>(6)</u>	<u>-</u>
Total equity	<u>664,612</u>	<u>655,695</u>
Non-current liabilities		
Loans and borrowings	163,224	107,846
Deferred tax liabilities	22,414	25,860
	<u>185,638</u>	<u>133,706</u>
Current liabilities		
Loans and borrowings	57,678	29,951
Trade and other payables	165,343	122,948
Income tax payable	1,330	2,074
	<u>224,351</u>	<u>154,973</u>
Total liabilities	<u>409,989</u>	<u>288,679</u>
TOTAL EQUITY AND LIABILITIES	<u>1,074,601</u>	<u>944,374</u>
Net assets per share attributable to ordinary equity holders of the Parent (RM)	3.53	3.49
Number of shares net of treasury shares ('000)	188,129	188,131

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 July 2012 and the accompanying explanatory notes attached to the quarterly report.



Condensed Consolidated Statements of Changes in Equity
For the quarter ended 31 July 2013

	Attributable to owners of the parent							Non- controlling interests	Total Equity
	Non-Distributable				Distributable		Total		
	Share capital	Share premium	Treasury shares	Available- for-sale Reserve	Retained earnings	RM'000			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
Twelve Months Ended 31 July 2013									
Balance as at 1 August 2012	209,000	59,680	(55,144)	(6)	442,165	655,695	-	655,695	
Total comprehensive income for the year	-	-	-	61	15,920	15,981	(6)	15,975	
Dividends	-	-	-	-	(7,055)	(7,055)	-	(7,055)	
Purchase of treasury shares	-	-	(3)	-	-	(3)	-	(3)	
Balance as at 31 July 2013	<u>209,000</u>	<u>59,680</u>	<u>(55,147)</u>	<u>55</u>	<u>451,030</u>	<u>664,618</u>	<u>(6)</u>	<u>664,612</u>	
Twelve Months Ended 31 July 2012									
Balance as at 1 August 2011	209,000	59,680	(55,062)	-	414,880	628,498	-	628,498	
Total comprehensive income for the year	-	-	-	(6)	34,340	34,334	-	34,334	
Dividends	-	-	-	-	(7,055)	(7,055)	-	(7,055)	
Purchase of treasury shares	-	-	(82)	-	-	(82)	-	(82)	
Balance as at 31 July 2012	<u>209,000</u>	<u>59,680</u>	<u>(55,144)</u>	<u>(6)</u>	<u>442,165</u>	<u>655,695</u>	<u>-</u>	<u>655,695</u>	

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 July 2012 and the accompanying explanatory notes attached to the quarterly report.



Condensed Consolidated Statements of Cash Flows
For the quarter ended 31 July 2013

	(UNAUDITED) CURRENT YEAR TO DATE ENDED 31/07/2013 RM'000	(AUDITED) PRECEDING YEAR CORRESPONDING PERIOD ENDED 31/07/2012 RM'000
Cash Flows from Operating Activities		
Profit before taxation	20,171	47,145
Adjustments for :		
Accretion of interest on long term receivable	(671)	(778)
Amortisation of biological assets	3,357	2,967
Amortisation of prepaid land lease payments	1,140	1,085
Amortisation of intangible assets	10,144	10,272
Bad debts written off	-	4
Depreciation of property, plant and equipment	61,074	53,678
Depreciation of investment properties	1,281	478
Gain on disposal of property, plant and equipment	(108)	(811)
Fair value loss/(gain) on derivative financial instruments	3,822	(1,514)
Property, plant and equipment written off	17	337
Impairment of property, plant and equipment	-	830
Impairment loss on financial assets - trade and other receivables	24	80
Inventory write down	3,184	770
Unrealised foreign exchange gain	(493)	(23)
Interest expense	5,174	4,750
Interest income	(2,103)	(1,361)
Operating cash flows before changes in working capital	<u>106,013</u>	<u>117,909</u>
Changes in working capital :		
Decrease/(increase) in inventories	30,434	(35,842)
Decrease/(increase) in trade and other receivables	26,433	(25,063)
(Increase)/decrease in other current assets	(2,787)	215
Increase in trade and other payables	<u>41,625</u>	<u>10,124</u>
Cash flows from operations	201,718	67,343
Interest paid	(5,174)	(6,451)
Taxes paid, net of refund	<u>(7,065)</u>	<u>(14,503)</u>
Net cash flows generated from operating activities	<u>189,479</u>	<u>46,389</u>
Cash Flows from Investing Activities		
Purchase of treasury shares	(3)	(82)
Purchase of investment properties	(33,826)	(5,538)
Additions of biological assets	(19,655)	(12,256)
Purchase of property, plant and equipment	(72,854)	(35,081)
Proceeds from disposal of property, plant and equipment	293	2,572
Purchase of prepaid land lease	(12,605)	-
Interest received	2,103	1,361
Purchase of investment securities	<u>(1,116)</u>	<u>(506)</u>
Net cash flows used in investing activities	<u>(137,663)</u>	<u>(49,530)</u>
Cash Flows from Financing Activities		
Proceeds from drawdown of term loan	50,750	18,050
Repayment of revolving credit	(5,500)	(9,000)
Proceeds from drawdown of bankers' acceptances	36,000	-
Repayment of bankers' acceptance	(31,000)	-
Repayment of hire purchase liabilities	(19,840)	(15,120)
Repayment of term loan	(36,366)	(14,861)
Dividends paid	<u>(7,055)</u>	<u>(7,055)</u>
Net cash flows used in financing activities	<u>(13,011)</u>	<u>(27,986)</u>
Net increase/ (decrease) in cash and cash equivalents	38,805	(31,127)
Cash and cash equivalents at beginning of period	<u>58,605</u>	<u>89,732</u>
Cash and cash equivalents at end of period	<u><u>97,410</u></u>	<u><u>58,605</u></u>

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 July 2012 and the accompanying explanatory notes attached to the quarterly financial report.