



Condensed Consolidated Statements of Comprehensive Income
For the quarter ended 31 January 2014

| | (UNAUDITED) | | (UNAUDITED) | |
|---|--------------------|--------------------------------------|----------------------|-------------------------------------|
| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
| | CURRENT YEAR | PRECEDING YEAR CORRESPONDING QUARTER | CURRENT YEAR TO DATE | PRECEDING YEAR CORRESPONDING PERIOD |
| | 31/01/2014 | 31/01/2013 | 31/01/2014 | 31/01/2013 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | 197,822 | 177,912 | 412,257 | 407,449 |
| Cost of sales | (159,739) | (151,577) | (332,660) | (345,309) |
| Gross Profit | 38,083 | 26,335 | 79,597 | 62,140 |
| Other income | 6,325 | 5,640 | 12,914 | 9,088 |
| Administrative expenses | (12,386) | (8,652) | (24,513) | (20,884) |
| Selling and distribution expenses | (16,545) | (16,967) | (34,639) | (35,576) |
| Other expenses | (2,535) | (2,535) | (5,070) | (5,070) |
| Operating profit | 12,942 | 3,821 | 28,289 | 9,698 |
| Finance costs | (2,598) | (1,275) | (4,936) | (2,569) |
| Profit before tax | 10,344 | 2,546 | 23,353 | 7,129 |
| Income tax expenses | (2,125) | (718) | (5,995) | (2,081) |
| Profit for the period | 8,219 | 1,828 | 17,358 | 5,048 |
| Other comprehensive income, net of tax | | | | |
| Fair value changes on available-for-sale financial assets | - | - | - | - |
| Total comprehensive income for the period | 8,219 | 1,828 | 17,358 | 5,048 |
| Profit net of tax attributable to: | | | | |
| Owners of the parent | 8,219 | 1,828 | 17,358 | 5,048 |
| Non-controlling interests | - | - | - | - |
| Profit for the period | 8,219 | 1,828 | 17,358 | 5,048 |
| Total comprehensive income attributable to: | | | | |
| Owners of the parent | 8,219 | 1,828 | 17,358 | 5,048 |
| Non-controlling interests | - | - | - | - |
| Total comprehensive income for the period | 8,219 | 1,828 | 17,358 | 5,048 |
| | Sen | Sen | Sen | Sen |
| Earnings per share attributable to Owners of the parent: | | | | |
| - Basic | 4.37 | 0.97 | 9.23 | 2.68 |
| - Diluted | N/A | N/A | N/A | N/A |

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 2013 and the accompanying explanatory notes attached to the quarterly report.



Condensed Consolidated Statement of Financial Position
As At 31 January 2014

| | (UNAUDITED) AS AT END OF CURRENT QUARTER 31/01/2014 RM'000 | (AUDITED) AS AT PRECEDING FINANCIAL YEAR END 31/07/2013 RM'000 |
|--|--|--|
| ASSETS | | |
| Non-current assets | | |
| Property, plant & equipment | 553,783 | 490,955 |
| Prepaid land lease payments | 52,378 | 51,608 |
| Biological assets | 132,287 | 124,721 |
| Investment properties | 58,572 | 53,485 |
| Investment securities | 18,406 | 1,616 |
| Intangible assets | 25,091 | 30,161 |
| Long term receivable | 6,878 | 8,334 |
| Deferred tax assets | 12,603 | 11,307 |
| | <u>859,998</u> | <u>772,187</u> |
| Current assets | | |
| Inventories | 138,552 | 145,829 |
| Trade and other receivables | 61,002 | 55,966 |
| Other current assets | 3,412 | 3,182 |
| Investment securities | - | 27,912 |
| Cash and bank balances | 63,273 | 69,456 |
| | <u>266,239</u> | <u>302,345</u> |
| TOTAL ASSETS | <u><u>1,126,237</u></u> | <u><u>1,074,532</u></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) | (55,147) |
| Retained earnings | 464,333 | 451,208 |
| Available-for-sale reserve | 55 | 55 |
| | <u>677,921</u> | <u>664,796</u> |
| Non-controlling interests | (6) | (6) |
| Total equity | <u>677,915</u> | <u>664,790</u> |
| Non-current liabilities | | |
| Loans and borrowings | 185,469 | 166,224 |
| Deferred tax liabilities | 20,819 | 21,302 |
| | <u>206,288</u> | <u>187,526</u> |
| Current liabilities | | |
| Loans and borrowings | 111,647 | 54,678 |
| Trade and other payables | 124,974 | 161,559 |
| Derivative financial liabilities | - | 3,822 |
| Income tax payable | 5,413 | 2,157 |
| | <u>242,034</u> | <u>222,216</u> |
| Total liabilities | <u>448,322</u> | <u>409,742</u> |
| TOTAL EQUITY AND LIABILITIES | <u><u>1,126,237</u></u> | <u><u>1,074,532</u></u> |
| Net assets per share attributable to ordinary equity holders of the Parent (RM) | 3.60 | 3.53 |
| Number of shares net of treasury shares ('000) | 188,129 | 188,129 |

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 July 2013 and the accompanying explanatory notes attached to the quarterly report.



Condensed Consolidated Statements of Changes in Equity
For the quarter ended 31 January 2014

| | Attributable to owners of the parent | | | | Retained earnings | Total | Non-controlling interests | Total Equity |
|---|--------------------------------------|---------------|-----------------|----------------------------|-------------------|----------------|---------------------------|----------------|
| | Non-Distributable | | Distributable | | | | | |
| | Share capital | Share premium | Treasury shares | Available-for-sale Reserve | | | | |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Six Months Ended 31 January 2014 | | | | | | | | |
| Balance as at 1 August 2013 | 209,000 | 59,680 | (55,147) | 55 | 451,208 | 664,796 | (6) | 664,790 |
| Total comprehensive income for the year | - | - | - | - | 17,358 | 17,358 | - | 17,358 |
| Dividends | - | - | - | - | (4,233) | (4,233) | - | (4,233) |
| Balance as at 31 January 2014 | <u>209,000</u> | <u>59,680</u> | <u>(55,147)</u> | <u>55</u> | <u>464,333</u> | <u>677,921</u> | <u>(6)</u> | <u>677,915</u> |
| Six Months Ended 31 January 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 | - | - | - | - | 5,048 | 5,048 | - | 5,048 |
| Purchase of treasury shares | - | - | (3) | - | - | (3) | - | (3) |
| Balance as at 31 January 2013 | <u>209,000</u> | <u>59,680</u> | <u>(55,147)</u> | <u>(6)</u> | <u>447,213</u> | <u>660,740</u> | <u>-</u> | <u>660,740</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 2013 and the accompanying explanatory notes attached to the quarterly report.



Condensed Consolidated Statements of Cash Flows
For the quarter ended 31 January 2014

| | (UNAUDITED) CURRENT YEAR-TO-DATE 31/01/2014 RM'000 | (UNAUDITED) CORRESPONDING YEAR-TO-DATE 31/01/2013 (RESTATED) RM'000 |
|---|--|--|
| Cash Flows from Operating Activities | | |
| Profit before taxation | 23,353 | 7,129 |
| Adjustments for : | | |
| Amortisation of biological assets | 1,800 | 1,673 |
| Amortisation of prepaid land lease payments | 737 | 543 |
| Amortisation of intangible assets | 5,070 | 5,074 |
| Depreciation of property, plant and equipment | 37,417 | 28,348 |
| Depreciation of investment properties | 1,099 | 239 |
| Gain on disposal of property, plant and equipment | (470) | (138) |
| Fair value (gain)/loss on derivative financial instruments | (3,822) | 518 |
| Property, plant and equipment written off | 11 | 4 |
| Inventory written down | 3,063 | - |
| Unrealised foreign exchange loss/(gain) | 217 | (253) |
| Interest expense | 4,936 | 2,569 |
| Interest income | (937) | (704) |
| Operating cash flows before changes in working capital | 72,474 | 45,002 |
| Changes in working capital : | | |
| Decrease in inventories | 4,214 | 40,606 |
| Increase in trade and other receivables | (4,156) | (16,948) |
| Decrease in other current assets | 488 | - |
| (Decrease)/increase in trade and other payables | (35,150) | 23,446 |
| Cash flows from operations | 37,870 | 92,106 |
| Interest paid | (4,936) | (2,569) |
| Taxes paid, net of refund | (4,660) | (3,949) |
| Net cash flows generated from operating activities | 28,274 | 85,588 |
| Cash Flows from Investing Activities | | |
| Purchase of treasury shares | - | (3) |
| Purchase of investment properties | (6,186) | - |
| Additions of biological assets | (9,366) | (8,693) |
| Purchase of property, plant and equipment | (28,859) | (8,007) |
| Proceeds from disposal of property, plant and equipment | 1,114 | 3 |
| Purchase of prepaid land lease | (1,508) | - |
| Interest received | 937 | 704 |
| Purchase of investment securities | (16,790) | (13,701) |
| Proceeds from disposal of investment securities | 27,912 | - |
| Net cash flows used in investing activities | (32,746) | (29,697) |
| Cash Flows from Financing Activities | | |
| Proceeds from drawdown of term loan | - | 14,000 |
| Repayment of revolving credit | - | (5,500) |
| Proceeds from drawdown of bankers' acceptances | - | 21,000 |
| Proceeds from drawdown of revolving credit | 40,000 | - |
| Repayment of bankers' acceptance | (5,000) | (16,000) |
| Repayment of hire purchase liabilities | (23,682) | (6,800) |
| Repayment of term loan | (8,796) | (5,974) |
| Dividends paid | (4,233) | - |
| Net cash flows (used in)/ generated from financing activities | (1,711) | 726 |
| Net (decrease)/increase in cash and cash equivalents | (6,183) | 56,617 |
| Cash and cash equivalents at beginning of period | 69,456 | 58,605 |
| Cash and cash equivalents at end of period | 63,273 | 115,222 |

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 July 2013 and the accompanying explanatory notes attached to the quarterly financial report.