

V.S. Industry Berhad

(Company No. 88160-P)

(Incorporated in Malaysia)

Interim Financial Report

30 April 2012

V.S. Industry Berhad

(Company No. 88160-P)

(Incorporated in Malaysia)

Condensed consolidated statement of financial position As at 30 April 2012 - unaudited

	30.04.2012 RM'000	31.07.2011 RM'000
Assets		
Property, plant and equipment	266,800	264,552
Investment properties	9,300	9,300
Investment in associates	93,355	91,977
Total non-current assets	369,455	365,829
Inventories	102,498	87,227
Trade and other receivables	254,424	203,250
Assets classified as held for sale	-	42,831
Cash and cash equivalents	40,367	71,853
Total current assets	397,289	405,161
Total assets	766,744	770,990
Equity		
Share capital	182,327	182,327
Reserves	220,691	222,582
Amount recognised directly in equity relating to assets held for sale	-	(15,525)
Total equity attributable to owners of the Company	403,018	389,384
Non-controlling interests	719	13,612
Total equity	403,737	402,996
Liabilities		
Long term payables	4,322	4,322
Loans and borrowings	24,274	29,509
Deferred tax liabilities	27,589	26,038
Total non-current liabilities	56,185	59,869
Trade and other payables	202,933	181,780
Loans and borrowings	103,386	105,320
Taxation	503	3,769
Liabilities classified as held for sale	-	17,256
Total current liabilities	306,822	308,125
Total liabilities	363,007	367,994
Total equity and liabilities	766,744	770,990
Net assets per share of RM1.00 each	2.22	2.14

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Condensed consolidated statement of comprehensive income For the period ended 30 April 2012 - unaudited

	Individual 3 months ended 30 April		Cumulative 9 months ended 30 April	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Continuing operations				
Revenue	286,897	262,052	835,104	764,959
Cost of sales	(251,919)	(221,700)	(731,318)	(650,981)
Gross profit	34,978	40,352	103,786	113,978
Operating expenses	(18,329)	(20,381)	(59,468)	(56,763)
Net other income/(expenses)	1,739	(293)	1,022	(1,180)
Results from operating activities	18,388	19,678	45,340	56,035
Finance costs	(1,486)	(1,710)	(4,701)	(5,102)
Interest income	219	201	756	571
Share of profit/(loss) of associates, net of tax	(1,900)	(5,025)	(4,217)	(6,111)
Profit before tax	15,221	13,144	37,178	45,393
Tax expense	(4,865)	(4,766)	(11,722)	(13,897)
Profit from continuing operations	10,356	8,378	25,456	31,496
Discontinued operation				
Profit from discontinued operation, net of tax	-	934	1,980	650
Profit for the period	10,356	9,312	27,436	32,146
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operations	(799)	1,207	(1,745)	(2,260)
Disposal of assets held for sale	-	-	(11,547)	-
Total comprehensive income for the period	9,557	10,519	14,144	29,886
Profit attributable to:				
Owners of the Company	10,653	8,562	28,885	31,676
Non-controlling interests	(297)	750	(1,449)	470
Profit for the period	10,356	9,312	27,436	32,146

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Condensed consolidated statement of comprehensive income For the period ended 30 April 2012 – unaudited (Cont'd)

	Individual 3 months ended 30 April		Cumulative 9 months ended 30 April	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Total comprehensive income attributable to:				
Owners of the Company	9,856	9,416	27,094	29,994
Non-controlling interests	(299)	1,103	(12,950)	(108)
Total comprehensive income for the period	9,557	10,519	14,144	29,886
Earnings per ordinary share				
Basic (sen)				
- from continuing operations	5.88	4.45	14.83	17.37
- from discontinued operation	-	0.27	1.09	0.19
	<u>5.88</u>	<u>4.72</u>	<u>15.92</u>	<u>17.56</u>
Diluted (sen)				
- from continuing operations	5.86	4.34	-	16.98
- from discontinued operation	-	0.27	-	0.19
	<u>5.86</u>	<u>4.61</u>	<u>anti-dilutive</u>	<u>17.17</u>

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Condensed consolidated statement of changes in equity For the period ended 30 April 2012 - unaudited

	Share capital RM'000	Non- distributable Reserve RM'000	Distributable Retained profits RM'000	Assets held for sale RM'000	Total RM'000	Non- controlling interest RM'000	Total equity RM'000
At 1 August 2011	182,327	72,596	149,986	(15,525)	389,384	13,612	402,996
Share buy back	--	(514)	--	--	(514)	--	(514)
Profit for the period	--	--	26,905	1,980	28,885	(1,449)	27,436
Realisation of revaluation reserve	--	(664)	664	--	--	--	--
Foreign currency translation differences for foreign operations	--	(5,163)	3,372	--	(1,791)	46	(1,745)
Disposal of assets held for sale	--	--	(13,545)	13,545	--	(11,547)	(11,547)
Total comprehensive income for the period	--	(5,827)	17,396	15,525	27,094	(12,950)	14,144
Dividends to shareholders	--	--	(14,507)	--	(14,507)	--	(14,507)
Equity settled share- based transactions	--	1,388	173	--	1,561	57	1,618
At 30 April 2012	182,327	67,643	153,048	--	403,018	719	403,737
At 1 August 2010	179,702	65,657	129,228	--	374,587	19,242	393,829
Share buy back	--	(427)	--	--	(427)	--	(427)
Profit for the period	--	--	31,331	345	31,676	470	32,146
Reclassification to assets held for sale	--	2,812	4,594	(7,406)	--	--	--
Realisation of revaluation reserve	--	(650)	650	--	--	--	--
Foreign currency translation differences for foreign operations	--	(1,062)	--	(620)	(1,682)	(578)	(2,260)
Total comprehensive income for the period	--	1,100	36,575	(7,681)	29,994	(108)	29,886
Dividends to shareholders	--	--	(12,690)	--	(12,690)	--	(12,690)
Issue of shares pursuant to ESOS	2,572	1,389	--	--	3,961	--	3,961
Equity settled share- based transactions	--	2,246	--	--	2,246	--	2,246
Increase in share capital in a subsidiary	--	--	--	--	--	1,043	1,043
At 30 April 2011	182,274	69,965	153,113	(7,681)	397,671	20,177	417,848

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Condensed consolidated statement of cash flows For the period ended 30 April 2012 - unaudited

	9 months ended 30 April	
	2012 RM'000	2011 RM'000
Cash flows from operating activities		
Profit before tax:		
- Continuing operations	37,178	45,393
- Discontinued operation	1,980	650
	<u>39,158</u>	<u>46,043</u>
Adjustments for:		
Depreciation	21,209	21,030
Other non-cash items	(980)	1,595
Non-operating items	7,944	12,268
	<u>67,331</u>	<u>80,936</u>
Operating profit before changes in working capital		
Changes in working capital:		
Change in inventories	(15,281)	(2,203)
Change in trade and other receivables	(52,906)	(24,691)
Change in trade and other payables	23,025	15,269
Interest received	731	472
Tax paid	(13,457)	(8,771)
	<u>9,443</u>	<u>61,012</u>
Net cash from operating activities		
Cash flows from investing activities		
Proceeds from disposal of discontinued operation	11,688	-
Purchase of property, plant and equipment	(26,617)	(33,492)
Proceeds from disposal of property, plant and equipment	2,934	1,972
Investments in associates	-	(8,072)
Interest received	25	99
Repayment of loan to associates	1,899	1,928
	<u>(10,071)</u>	<u>(37,565)</u>
Net cash from/(used in) investing activities		
Cash flows from financing activities		
Bank borrowings	(10,002)	(14,984)
Funds from non-controlling interests	-	1,043
Dividend paid to owners of the Company	(14,507)	(12,690)
Repurchase of treasury shares	(514)	(427)
Proceeds from issue of share capital	-	3,961
	<u>(25,023)</u>	<u>(23,097)</u>
Net cash used in financing activities		
Exchange differences on translation of the financial statements of foreign operations	(5,163)	(1,682)
	<u>(30,814)</u>	<u>(1,332)</u>
Net change in cash and cash equivalents		
Cash and cash equivalents at beginning of period	71,287	65,723
Foreign exchange differences on opening balances	(106)	(25)
	<u>40,367</u>	<u>64,366</u>
Cash and cash equivalents at end of period		
Cash and cash equivalent comprise:		
Cash and bank balances	26,356	49,559
Deposit with licensed banks	14,011	15,013
Bank overdrafts	-	(206)
	<u>40,367</u>	<u>64,366</u>

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Notes to the condensed consolidated interim financial statements

V.S. Industry Berhad is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of the Bursa Malaysia Securities Berhad.

The condensed consolidated interim financial statements of the Group as at and for the nine months period ended 30 April 2012 comprise the Company and its subsidiaries (together referred to as the Group) and the Group's interests in associates.

The consolidated financial statements of the Group as at and for the year ended 31 July 2011 are available upon request from the Company's registered office at:

Registered office

Suite 7E, Level 7
Menara Ansar
65, Jalan Trus
80000 Johor Bahru
Johor
Malaysia

These condensed consolidated interim financial statements were approved by the Board of Directors on 27 June 2012.

1. Basis of preparation

(a) Statement of compliance

These condensed consolidated interim financial statements have been prepared in accordance with the applicable disclosure provisions of the Listing Requirements of the Bursa Malaysia Securities Berhad and FRS 134, *Interim Financial Reporting*. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the consolidated financial statements of the Group as at and for the year ended 31 July 2011.

2. Significant accounting policies

The accounting policies applied by the Group in these condensed consolidated interim financial statements are the same as those applied by the Group in its consolidated financial statements as at and for the year ended 31 July 2011 except for the adoption of the followings:

FRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2011

- Amendments to FRS 1, *First-time Adoption of Financial Reporting Standards*
 - *Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters*
 - *Additional Exemptions for First-time Adopters*

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2. Significant accounting policies (continued)

FRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2011 (continued)

- Amendments to FRS 2, *Group Cash-settled Share Based Payment Transactions*
- Amendments to FRS 7, *Financial Instruments: Disclosures – Improving Disclosures about Financial Instruments*
- IC Interpretation 4, *Determining whether an Arrangement contains a Lease*
- IC Interpretation 18, *Transfers of Assets from Customers*
- Improvements to FRSs (2010)

FRSs, Interpretations and amendments effective for annual periods beginning on or after 1 July 2011

- IC Interpretation 19, *Extinguishing Financial Liabilities with Equity Instruments*
- Amendments to IC Interpretation 14, *Prepayments of a Minimum Funding Requirement*

The Group has not applied the following accounting standards, amendments and interpretation that have been issued by the Malaysian Accounting Standard Board (MASB) but are not yet effective for the Group.

FRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2012

- FRS 124, *Related Party Disclosures* (revised)
- IC Interpretation 15, *Agreements for the Construction of Real Estate*

The initial application of a standard, an amendment or an interpretation, which will be applied prospectively or which requires extended disclosures, is not expected to have any financial impacts to the current and prior periods financial statements upon their first adoption.

The other standards, amendments, interpretations and improvements are either not applicable or are not expected to have any material impact on the financial statements of the Group.

3. Seasonal or cyclical factors

The Group's operations are not significantly affected by any seasonal or cyclical factors.

4. Unusual items affecting the assets, liabilities, equity, net income or cash flows

There are no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group for the current quarter and financial year-to-date.

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5. Material changes in estimates

There are no material changes in estimates for the current quarter and financial year-to-date.

6. Issuances, cancellations, repurchases, resale and repayments of debts and equity securities

There are no issuance, cancellations, repurchases, resale and repayments of debts and equity securities for the current financial year-to-date other than repurchase of its own shares in the open market as follows:-

Month	No. of shares repurchased	Lowest price paid (RM)	Highest price paid (RM)	Average price paid (RM)	Total consideration (RM)
September 2011	159,600	1.35	1.42	1.40	223,637
December 2011	132,300	1.41	1.52	1.48	195,151
February 2012	29,500	1.56	1.58	1.58	46,600
March 2012	29,900	1.58	1.62	1.62	48,395
Total	351,300				513,783

As at the date of this interim report, a total of 1,104,336 of the repurchased shares are being held as treasury shares and carried at cost.

7. Dividends paid

Since the end of the previous financial year, the Company paid:-

- (a) a fourth interim single tier dividend of 3 sen per ordinary share of RM1.00 each totalling RM5,442,422 in respect of the financial year ended 31 July 2011 on 28 October 2011;
- (b) a first interim single tier dividend of 5 sen per ordinary share of RM1.00 each totalling RM9,064,088 in respect of the financial year ending 31 July 2012 on 31 January 2012; and
- (c) a second interim single tier dividend of 2 sen per ordinary share of RM1.00 each totalling RM3,624,447 in respect of the financial year ending 31 July 2012 on 3 May 2012.

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8. Segment information

(a) Information about reportable segments

	9 months ended 30 April 2012		
	Malaysia RM'000	Indonesia RM'000	Total RM'000
External revenue	731,344	93,049	824,393
Inter-segment revenue	1,812	--	1,812
Segment profit/(loss) before tax	33,454	10,247	43,701

	9 months ended 30 April 2011		
	Malaysia RM'000	Indonesia RM'000	Total RM'000
External revenue	682,075	68,036	750,111
Inter-segment revenue	3,051	--	3,051
Segment profit/(loss) before tax	44,602	6,791	51,393

(b) Reconciliation of reportable segment profit or loss

	9 months ended 30 April	
	2012 RM'000	2011 RM'000
Total profit for reportable segments	43,701	51,393
Other non-reportable segments	(2,383)	111
Elimination of inter-segment profits	77	-
Share of profit of associate not included in reportable segments	(4,217)	(6,111)
Consolidated profit before tax	37,178	45,393

9. Material events subsequent to period end

There are no material events subsequent to the end of the period reported that have not been reflected in this quarterly report.

10. Changes in composition of the Group

There are no changes in the composition of the Group for the current quarter and financial year-to-date except for the disposal of its 53%-owned subsidiary, PT. GY Plantation Indonesia which was completed on 27 October 2011.

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11. Contingent liabilities and contingent assets

The Group does not have any contingent liabilities and contingent assets as at 30 April 2012.

12. Related party transactions

Significant related party transactions of the Group are as follows: -

	9 months ended	
	30 April	
	2012	2011
	RM'000	RM'000
Associates		
- Sales commission income/sales	208	579
- Purchases	1,046	823
- Purchase of plant and equipment	3,811	--
- Sale of plant and equipment	--	42
- Interest receivable	25	99
	<u> </u>	<u> </u>
A company in which certain Directors have substantial financial interest		
- Rental payable	174	174
	<u> </u>	<u> </u>
A company which is wholly owned by close family member of certain Directors		
- Sales commission income/sales	247	-
- Purchases	1,546	1,379
	<u> </u>	<u> </u>
Companies in which a major shareholder has financial interest		
- Purchases	3,478	4,783
	<u> </u>	<u> </u>
Remuneration paid to staff who are close family member of certain Directors		
	553	485
	<u> </u>	<u> </u>

These transactions have been entered into in the normal course of business and have been established under negotiated terms.

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Additional Information on Interim Financial Report required on the Bursa Malaysia Listing Requirements

13. Review of performance

For the current quarter under review, the Group recorded a higher revenue of RM286.9 million as compared to RM262.1 million in the preceding year's corresponding quarter, whilst profit before tax was RM15.2 million versus RM13.1 million previously.

For the nine months ended 30 April 2012, the Group recorded a higher revenue of RM835.4 million as compared to RM765.0 million of the corresponding period of the preceding year, whilst profit before tax was RM37.2 million versus RM45.4 million previously.

The higher profit before tax for the current quarter under review was mainly due to higher net foreign exchange gain arising from continuing operations amounting to RM1.6 million (2011: net foreign exchange loss of RM0.3 million), lower equity settled share-based employment costs (ESOS) amounting to RM0.5 million (2011: RM1.9 million) and lower share of loss from associate in China amounting to RM1.9 million (2011: RM5.0 million). However, this is partially off-set by lower gross margin caused by increased competition in the electronic manufacturing services sector.

The lower profit before tax despite increase in revenue for the nine months ended 30 April 2012 was mainly due to increased competition in the electronic manufacturing services sector.

The comparison of the results of the segment are tabulated below:-

	Individual Quarter		Cumulative Quarter	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Revenue				
Malaysia	256,330	236,240	731,344	682,075
Indonesia	27,197	20,307	93,049	68,036
Profit before tax				
Malaysia	15,602	16,677	33,454	44,602
Indonesia	2,142	928	10,247	6,791

Malaysia segment

The lower profit before tax despite increase in revenue in both the current quarter and cumulative quarter was mainly due to increased competition in the electronic manufacturing services sector.

Indonesia segment

The increase in revenue and profit before tax in both the current quarter and cumulative quarter was mainly attributable to higher sales orders from key customers.

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14. Variation of results against preceding quarter

For the current quarter under review, the Group recorded a profit before tax of RM15.2 million as compared to profit before tax of RM9.0 million in the preceding quarter mainly due to higher sales generated by the Malaysian operation coupled with net foreign exchange gain of RM1.6 million (Quarter 2 FY2012 : net foreign exchange loss of RM1.6 million).

15. Current year prospects

The Board is mindful of the continuing challenges faced by the global economy. Nevertheless, the Group expects to continue to receive improved orders in the coming quarter, and thus the current year results of the Group is expected to improve further.

16. Profit forecast

Not applicable.

17. Tax expense

	3 months ended 30 April		9 months ended 30 April	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Tax expense				
Malaysian - Current period	3,698	3,301	7,250	10,889
Overseas - Current period	570	164	2,726	1,125
	4,268	3,465	9,976	12,014
Deferred tax expense				
Malaysian - Current period	567	1,232	1,603	1,374
Overseas - Current period	30	69	143	509
	597	1,301	1,746	1,883
	<u>4,865</u>	<u>4,766</u>	<u>11,722</u>	<u>13,897</u>

The effective tax rate for the financial year-to-date is higher than the statutory tax rate due to non-deductible expenses and share of loss from associates.

18. Status of uncompleted corporate proposals

There are no outstanding uncompleted corporate proposals as at the date of this quarterly report.

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19. Borrowing and debt securities

	30.04.2012 RM'000	31.07.2011 RM'000
Non-current		
<i>Secured</i>		
Term loans	-	579
Finance lease liabilities	895	1,894
	<u>895</u>	<u>2,473</u>
<i>Unsecured</i>		
Term loans	<u>23,379</u>	<u>27,036</u>
	24,274	29,509
Current		
<i>Secured</i>		
Term loans	811	824
Short term loan	3,800	4,275
Finance lease liabilities	1,177	1,823
	<u>5,788</u>	<u>6,922</u>
<i>Unsecured</i>		
Term loans	13,324	18,889
Bank overdraft	-	566
Revolving credit	5,000	10,000
Bankers' acceptance	78,336	59,685
Foreign currency trust receipts	-	9,258
Factoring loan	938	-
	<u>103,386</u>	<u>105,320</u>
	<u>127,660</u>	<u>134,829</u>

Borrowings denominated in US Dollar amounted to RM4.9 million.
(31.7.2011 : RM15.6 million)

20. Changes in material litigation

There are no material litigation which would materially and adversely affect the financial position of the Group as at the date of this quarterly report.

21. Profit for the period

	3 months ended 30 April		9 months ended 30 April	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Profit for the period is arrived at after charging/(crediting)				
Depreciation of property, plant and equipment	7,099	7,109	21,209	21,030
Net foreign exchange (gain)/loss	(1,593)	(570)	(216)	851
(Gain)/Loss on disposal of property, plant and equipment	(81)	74	(389)	(403)
Derivative (gain)/loss	114	168	490	462

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22. Dividends

- (a) A third interim single tier dividend of 2.0 sen per ordinary share of RM1.00 each amounting to RM3.6 million was declared on 27 June 2012 for the financial year ending 31 July 2012 and will be paid on 31 July 2012 to shareholders whose names appear on the Company's Record of Depositors on 20 July 2012.
- (b) A second interim single tier dividend of 2.0 sen per ordinary share of RM1.00 each amounting to RM3.6 million for the financial year ending 31 July 2012 have been paid on 3 May 2012 to shareholders whose names appeared on the Company's Record of Depositors on 20 April 2012.
- (c) A first interim single tier dividend of 5.0 sen per ordinary share of RM1.00 each amounting to RM9.1 million for the financial year ending 31 July 2012 have been paid on 31 January 2012 to shareholders whose names appeared on the Company's Record of Depositors on 16 January 2012.
- (d) The total dividend per share for the current financial year is 9.0 sen (Quarter ended 30 April 2011: 6.0 sen).

23. Earnings per share

(a) *Basic earnings per share*

Profit attributable to owners of the Company

	3 months ended 30 April 2012			9 months ended 30 April 2012		
	Continuing operations	Discontinued operation	Total	Continuing operations	Discontinued operation	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Profit for the period	10,653	-	10,653	26,905	1,980	28,885

	3 months ended 30 April 2011			9 months ended 30 April 2011		
	Continuing operations	Discontinued operation	Total	Continuing operations	Discontinued operation	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Profit for the period	8,066	496	8,562	31,331	345	31,676

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Weighted average number of ordinary shares

	3 months ended		9 months ended	
	30 April 2012 '000	30 April 2011 '000	30 April 2012 '000	30 April 2011 '000
Issued ordinary shares at 1 August	181,574	179,291	181,574	179,291
Effect of shares repurchased	(248)	(303)	(177)	(278)
Effect of ordinary shares issued	-	2,525	-	1,347
Weighted average number of ordinary shares at 31 January	<u>181,326</u>	<u>181,513</u>	<u>181,397</u>	<u>180,360</u>
Basic earnings per ordinary share (sen)				
- from continuing operations	5.88	4.45	14.83	17.37
- from discontinued operation	-	0.27	1.09	0.19
	<u>5.88</u>	<u>4.72</u>	<u>15.92</u>	<u>17.56</u>

(b) Diluted earnings per share

Profit attributable to owners of the Company (diluted)

	3 months ended 30 April 2012		Total RM'000
	Continuing operations RM'000	Discontinued operation RM'000	
Profit for the period	<u>10,653</u>	<u>-</u>	<u>10,653</u>

No disclosure is made for the diluted earnings per share for the financial year-to-date as it is anti-dilutive.

	3 months ended 30 April 2011			9 months ended 30 April 2011		
	Continuing operations RM'000	Discontinued operation RM'000	Total RM'000	Continuing operations RM'000	Discontinued operation RM'000	Total RM'000
Profit for the period (diluted)	<u>8,066</u>	<u>496</u>	<u>8,562</u>	<u>31,331</u>	<u>345</u>	<u>31,676</u>

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Weighted average number of ordinary shares (diluted)

	3 months ended 30 April 2012 '000	3 months ended 30 April 2011 '000	9 months ended 30 April 2011 '000
Weighted average number of ordinary shares (basic)	181,326	181,513	180,360
Effect of share options on issue	386	4,112	4,140
Weighted average number of ordinary shares at 30 April (diluted)	<u>181,712</u>	<u>185,625</u>	<u>184,500</u>
Diluted earnings per ordinary share (sen)			
- from continuing operations	5.86	4.34	16.98
- from discontinued operation	-	0.27	0.19
	<u>5.86</u>	<u>4.61</u>	<u>17.17</u>

24. Disclosure of realised and unrealised profits/losses

	Current Quarter 30.04.2012	Preceding Quarter 31.01.2012
Total retained profits of the Company and its subsidiaries		
- Realised	103,932	91,342
- Unrealised	<u>(19,283)</u>	<u>(19,072)</u>
	84,649	74,509
Total share of retained profit from associates		
- Realised	27,559	29,247
- Unrealised	<u>(2,892)</u>	<u>(2,950)</u>
	109,316	98,567
Consolidation adjustments	<u>43,732</u>	<u>43,435</u>
Total group retained profit as per consolidated accounts	<u>153,048</u>	<u>142,002</u>

25. Comparative figures

The comparative consolidated statement of comprehensive income has been represented to show the discontinued operation separately from continuing operations.