



**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT  
FOR THE QUARTER ENDED 31 MARCH 2010**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 31/3/2010 (Unaudited) RM '000	PRECEDING YEAR QUARTER 31/3/2009 (Unaudited) RM '000	CURRENT YEAR TO DATE 31/3/2010 (Unaudited) RM '000	PRECEDING YEAR TO DATE 31/3/2009 (Unaudited) RM '000
<b>Continuing Operations</b>				
Revenue	8,985	14,565	21,538	46,938
Cost of sales	(6,785)	(12,692)	(17,052)	(40,868)
Gross profit	2,200	1,873	4,486	6,070
Other income	151	918	3,185	2,146
Administration expenses	(1,381)	(3,551)	(4,196)	(7,102)
Finance costs	(922)	(1,030)	(2,742)	(2,962)
<b>Profit/(Loss) before tax</b>	48	(1,790)	733	(1,848)
Income tax expense	-	(94)	-	(331)
<b>Profit/(Loss) for the period from continuing operations</b>	48	(1,884)	733	(2,179)
<b>Discontinued Operations</b>				
Profit/(Loss) for the period from discontinued operations	87	(1,839)	(99)	(5,211)
<b>Net profit/(loss) for the period</b>	135	(3,723)	634	(7,390)
Attributable to:				
Equity holders of the Company	56	(3,698)	12	(7,510)
Minority interest	79	(25)	622	120
	135	(3,723)	634	(7,390)
<b>Profit/(Loss) per share (sen) attributed to equity holder of the Company :</b>				
Basic, for profit/(loss) from continuing operations *	0.10	(4.49)	1.59	(5.19)
Basic, for profit (loss) from discontinued operations *	0.19	(4.38)	(0.21)	(12.41)
Basic, for profit/(loss) for the period *	0.29	(8.86)	1.37	(17.60)
Diluted	N/A	N/A	N/A	N/A
* Based on 46,198,845 ordinary shares				
<b>Dividends per share (sen)</b>	-	-	-	-

The condensed consolidated income statement should be read in conjunction with the audited financial statement for the year ended 30 June 2009 and the accompanying explanatory notes attached to the interim financial statements.



**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET**  
**FOR THE QUARTER ENDED 31 MARCH 2010**

	AS AT 31/3/2010 (Unaudited) RM '000	AS AT 30/06/2009 (Audited) RM '000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	175,871	141,640
Prepaid land lease payments	-	3,268
Investment properties	-	4,527
Goodwill	27,917	27,917
	<u>203,788</u>	<u>177,352</u>
<b>Current assets</b>		
Inventories	-	4,802
Trade receivables	8,515	7,018
Other receivables	643	1,180
Tax recoverables	466	1,017
Cash and bank balances	269	6,544
Assets of disposal group classified as held for sale	56,203	6,553
	<u>66,096</u>	<u>27,114</u>
<b>TOTAL ASSETS</b>	<u>269,884</u>	<u>204,466</u>
<b>EQUITY AND LIABILITIES</b>		
Share capital	46,199	41,999
Share premium	10,834	9,532
Retained profit	6,137	6,125
<b>Equity attributable to equity holders of the Company</b>	<u>63,170</u>	<u>57,656</u>
<b>Minority interest</b>	<u>11,316</u>	<u>10,694</u>
<b>Total equity</b>	<u>74,486</u>	<u>68,350</u>
<b>Non-current liabilities</b>		
Borrowings	98,357	74,155
Amount due to a director	13,624	2,952
Deferred tax liabilities	3,288	6,701
	<u>115,269</u>	<u>83,808</u>
<b>Current liabilities</b>		
Borrowings	49,561	39,503
Trade payables	-	3,443
Other payables	2,870	9,362
Liabilities directly associated with the assets classified as held for sale	27,698	-
	<u>80,129</u>	<u>52,308</u>
<b>Total liabilities</b>	<u>195,398</u>	<u>136,116</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>269,884</u>	<u>204,466</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	<u>1.3673</u>	<u>1.3728</u>

The condensed consolidated income statement should be read in conjunction with the audited financial statement for the year ended 30 June 2009 and the accompanying explanatory notes attached to the interim financial statements.



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE QUARTER ENDED 31 MARCH 2010**

	← Attributable to Equity Holders of the Company →						Minority Interest	Total Equity
	← Non-distributable →			Distributable				
	Share Capital	Share Premium	Foreign Exchange Reserve	Held for Sale	Retained Profits	Sub-total		
(Unaudited)	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
<b>At 1 July 2008</b>	41,999	9,532	2,530	-	11,094	65,155	-	65,155
Foreign exchange translation	-	-	1,655	-	-	1,655	-	1,655
Acquisition of subsidiary	-	-	-	-	-	-	11,638	11,638
Net (loss)/profit for the period	-	-	-	-	(7,510)	(7,510)	120	(7,390)
Amount recognised directly in equity relating to the assets classified as held for sale	-	-	(513)	513	-	-	-	-
<b>At 31 March 2009</b>	<b>41,999</b>	<b>9,532</b>	<b>3,672</b>	<b>513</b>	<b>3,584</b>	<b>59,300</b>	<b>11,758</b>	<b>71,058</b>
<b>(Unaudited)</b>								
<b>At 1 July 2009</b>	41,999	9,532	-	-	6,125	57,656	10,694	68,350
Issued of shares	4,200	1,302	-	-	-	5,502	-	5,502
Net profit for the period	-	-	-	-	12	12	622	634
<b>At 31 March 2010</b>	<b>46,199</b>	<b>10,834</b>	<b>-</b>	<b>-</b>	<b>6,137</b>	<b>63,170</b>	<b>11,316</b>	<b>74,486</b>

The condensed consolidated income statement should be read in conjunction with the audited financial statement for the year ended 30 June 2009 and the accompanying explanatory notes attached to the interim financial statements.



**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE QUARTER ENDED 31 MARCH 2010**

	<b>Period ended 31/3/2010 (Unaudited) RM '000</b>	<b>Period ended 31/3/2009 (Unaudited) RM '000</b>
Net cash generated from operating activities	16,193	9,271
Net cash used in investing activities	(71,973)	(2,998)
Net cash generated from/(used in) financing activities	52,004	(3,649)
Net (decrease)/increase in cash and cash equivalents	(3,776)	2,624
Effects of exchange rate changes	27	(2,353)
Cash and cash equivalents at beginning of financial period	4,004	(768)
Cash and cash equivalents at end of financial period	255	(497)

Cash and cash equivalents at the end of the financial period comprise the following:

	<b>As at 31/3/2010 (Unaudited) RM '000</b>	<b>As at 31/3/2009 (Unaudited) RM '000</b>
Cash and bank balances	269	2,619
Bank overdrafts	(14)	(2,469)
	255	150
Cash and cash equivalents classified as held for sale	-	(647)
Total cash and cash equivalents	255	(497)



**PART A – EXPLANATORY NOTES PURSUANT TO FRS 134  
FOR THE QUARTER ENDED 31 MARCH 2010**

**1) BASIS OF PREPARATION**

The interim financial statements are unaudited and have been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 30 June 2009. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 30 June 2009.

**2) CHANGES IN ACCOUNTING POLICIES**

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 30 June 2009.

The Group and the Company have not early adopted FRS 139 Financial Instruments: Recognition and Measurement as its effective date is 1 January 2010. By virtue of the exemption in this standard, the impact of applying FRS 139 on the Group and the Company's financial statements upon first adoption of this standard is not disclosed.

**3) AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS**

The auditors' report on the financial statements for the year ended 30 June 2009 was not qualified.

**4) SEGMENTAL INFORMATION**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR 31/3/2010 (Unaudited) RM'000	QUARTER 31/3/2009 (Unaudited) RM'000	CURRENT YEAR TO DATE 31/3/2010 (Unaudited) RM'000	31/3/2009 (Unaudited) RM'000
<b>Segment Revenue</b>				
Revenue from continuing operations:				
Manufacturing	-	5,750	-	32,677
Oil and gas	8,985	9,409	21,538	17,761
Others	-	34	-	123
Total revenue including inter-segment sales	8,985	15,193	21,538	50,561
Elimination of inter-segment sales	-	(628)	-	(3,623)
Total revenue from continuing operations	8,985	14,565	21,538	46,938
Revenue from discontinued operation	8,420	5,270	29,723	24,641
Total	17,405	19,835	51,261	71,579
<b>Segment Results</b>				
Results from continuing operations:				
Manufacturing	-	(1,686)	-	(1,708)
Oil and gas	213	1,044	1,681	1,437
Others	(165)	(131)	(948)	(797)
	48	(773)	733	(1,068)
Eliminations	-	(1,111)	-	(1,111)
Total results from continuing operations	48	(1,884)	733	(2,179)
Results from discontinued operation	87	(1,839)	(99)	(5,211)
Total	135	(3,723)	634	(7,390)



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**PART A – EXPLANATORY NOTES PURSUANT TO FRS 134  
FOR THE QUARTER ENDED 31 MARCH 2010**

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**5) UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE**

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the financial period ended 31 March 2010.

**6) CHANGES IN ESTIMATES**

There were no changes in estimates that had a material effect in the current quarter results.

**7) COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS**

The business of the Group was not affected by any significant seasonal or cyclical factors in the current quarter with the exception of the current global economic downturn.

**8) DIVIDENDS PAID**

No dividend has been proposed or paid for the current quarter.

**9) CARRYING AMOUNT OF REVALUED ASSETS**

The valuations of property, plant and equipment have been brought forward without amendments since they were revalued in 2007.

**10) DEBT AND EQUITY SECURITIES**

There were no cancellations, repurchases, resale and repayments of debt and equity securities for the current quarter and financial year to date.

The Employee Share Option Scheme (ESOS) was approved on 15 January 2004 and granted on 18 March 2004. As at 30 September 2006; 2,835,000 share options were offered under ESOS with an exercise price of RM1.092 and 2,433,000 share option were accepted. None of the ESOS has been exercised and has subsequent lapsed. The ESOS scheme has expired on 17 March 2009.

**11) CAPITAL COMMITMENTS**

There were no changes in capital commitments since the last annual balance sheet as at 30 June 2009.

**12) CHANGES IN CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

As at 31 March 2010, the Group has given guarantees to banks and financial institutions for subsidiaries banking facilities totalling to RM 158.663 million.



**PART A – EXPLANATORY NOTES PURSUANT TO FRS 134  
FOR THE QUARTER ENDED 31 MARCH 2010**

**13) CHANGES IN COMPOSITION OF THE GROUP**

There were no other business combination, acquisition or disposal of subsidiaries or long term investment, restructuring or discontinuing operation other than as disclosed in Note 14.

**14) DISCONTINUED OPERATION**

On 7 December 2009, the Group has approved via EGM to dispose Changhuat Plastic Industries Sdn Bhd and Changhuat Plastic Industries (Senai) Sdn Bhd. The exercise is still in progress.

The assets and liabilities of these subsidiaries have been de-consolidated and the results from these subsidiaries are presented separately on the consolidated income statement as discontinued operations.

The result of the discontinued operations are as follows :

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	31/3/2010	31/3/2009	31/3/2010	31/3/2009
	RM'000	RM'000	RM'000	RM'000
Revenue	8,420	5,270	29,723	24,641
Profit/(Loss) before tax	87	(1,839)	(99)	(5,202)
Income tax expense	-	-	-	(9)
Profit/(Loss) for the period from discontinued operations	87	(1,839)	(99)	(5,211)

The major classes of assets and liabilities of the subsidiaries classified as held for sale as at 31 March 2010 are as follows:

	RM'000
Assets:	
Property, plant and equipment	29,782
Prepaid land lease payments	3,141
Investment properties	3,729
Inventories	3,499
Trade and other receivables	15,083
Tax recoverable	386
Cash and bank balances	583
Assets of disposal group classified as held for sale	56,203
Liabilities:	
Borrowings	10,330
Amount due to a director	6,770
Deferred taxation	3,414
Trade and other payables	7,184
Liabilities directly associated with the assets classified as held for sale	27,698
Net assets attributable to discontinued operations	28,505

On 7th April 2010, Changhuat Plastic Industries Sdn Bhd has entered into a Sales & Purchase Agreement to sell one parcel of land for RM1,139,820.00. The completion is still in progress.



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**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS  
OF BURSA MALAYSIA SECURITIES BERHAD  
FOR THE QUARTER ENDED 31 MARCH 2010**

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**15) PERFORMANCE REVIEW**

The Group recorded a revenue of RM17.41 million for current quarter under review, a drop by RM2.43 million as compared to RM19.84 million posted in the corresponding quarter of the last financial period. This was mainly contributed by discontinued operations in manufacturing segment of RM2 million.

The Group reported a net profit of RM48,000 from the continuing operations for the current quarter. The corresponding quarter reported a loss of RM1.884 million which included RM2.792 million which has been reported as discontinued during this current quarter. The net profit from the continuing operations in the corresponding quarter amounted to RM908,000.

**16) COMMENT ON MATERIAL CHANGE IN PROFIT BEFORE TAXATION**

There were no material changes in profit before taxation at the date of this quarterly report.

**17) COMMENTARY ON PROSPECTS**

There are still much uncertainty in the global economic outlook. Although there is sign of business recovery, the Board is still cautiously optimistic of the market condition in the coming quarter.

**18) PROFIT FORECAST OR PROFIT GUARANTEE**

Not applicable to the Group as no profit forecast nor profit guarantee was published.

**19) INCOME TAX EXPENSE**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR	QUARTER	CURRENT YEAR	TO DATE
	31/3/2010	31/3/2009	31/3/2010	31/3/2009
	RM '000	RM '000	RM '000	RM '000
Income tax :				
Current tax	-	94	-	331
Prior year underprovision	-	-	-	-
Deferred tax	-	-	-	-
Total income tax expense	-	94	-	331

**20) SALE OF UNQUOTED INVESTMENTS AND PROPERTIES**

There were no sales of unquoted investments, and properties of the Group for the current quarter.

**21) QUOTED SECURITIES**

There were no purchases and disposals of quoted securities for the current quarter.





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**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS  
OF BURSA MALAYSIA SECURITIES BERHAD  
FOR THE QUARTER ENDED 31 MARCH 2010**

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**22) GROUP BORROWINGS**

	<b>As at 31/3/2010 RM '000</b>	<b>As at 30/06/2009 RM '000</b>
<b>Short term borrowings</b>		
Secured	49,494	37,782
Unsecured	67	1,721
	<u>49,561</u>	<u>39,503</u>
<b>Long term borrowings</b>		
Secured	98,357	74,155
Unsecured	-	-
	<u>98,357</u>	<u>74,155</u>
<b>Total</b>	<u>147,918</u>	<u>113,658</u>

**23) OFF BALANCE SHEET FINANCIAL INSTRUMENTS**

There are no off balance sheet financial instruments at the date of this quarterly report.

**24) CHANGES IN MATERIAL LITIGATION**

Save as disclosed below, our Group (including ADSB, CPISSB and CPISB) is not involved in any material litigation, claims or arbitration, either as plaintiff or defendant, and your Board is not aware of any proceedings pending or threatened against our Group or of any facts likely to give rise to any proceedings which may materially and adversely affect the financial position or the business of our Group:

JB High Court MT4-27-1-2009

Claim by K.S Marine Offshore Pte Ltd (the Plaintiff) against ADSB on 29 September 2009.

The Plaintiff commenced an admiralty action against ADSB as the owner of the Vessel for services rendered by them to the Vessel. A warrant of arrest was issued against the Taurus on 29 September 2009.

ADSB's applications to strike out the Plaintiff's claim and to set aside the warrant of arrest were heard on 4 November 2009. The court dismissed ADSB's application to strike out the Plaintiff's claim, but allowed ADSB's application to set aside the warrant of arrest conditional upon the payment by ADSB of SGD239,344 as form of security in which ADSB had duly complied with and effectively, the warrant of arrest had been set aside.

The amount claimed by the Plaintiff against ADSB in this suit is SGD701,844.

Currently, the case is pending fixing of date by the High Court to hear the plaintiff's appeal.

Based on legal advice, the Directors are confident that ADSB has a reasonable chance of success during a full trial in light of the fact that the actual contract sum agreed upon by the parties is only SGD239,344 and not SGD701,844 as claimed by the Plaintiff.



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**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS  
OF BURSA MALAYSIA SECURITIES BERHAD  
FOR THE QUARTER ENDED 31 MARCH 2010**

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**25) EARNING/(LOSS) PER SHARE**

**a) Basic**

Basic profit per share amounts are calculated by dividing profit for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares in issue of 46,198,845 during the reporting period.

**b) Diluted**

There is no dilution in earnings per share as there was no dilutive potential ordinary shares as at 31 March 2010.

**26) AUTHORISATION FOR ISSUE**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 31.05.2010.

By Order of the Board

LIM LAI HUAT  
Group Chairman  
Date : 31st May 2010