

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2010

The figures had not been audited.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at <u>31.12.2010</u> RM'000	As at <u>30.06.2010</u> RM'000
	(Unaudited)	(Audited)
<u>ASSETS</u>		
<u>NON CURRENT ASSETS</u>		
Property, plant and equipment	46,435	44,184
Prepaid land lease payments	8,202	7,854
Investment in associated companies	890	870
Other investment	50	50
	<u>55,577</u>	<u>52,958</u>
<u>CURRENT ASSETS</u>		
Inventories	30,243	33,049
Trade Receivables	27,723	30,765
Other Receivables, Deposits And Prepayments	7,091	7,043
Tax refundable	560	417
Amount Due From Associated Companies	456	1,404
Fixed Deposits With Licensed Bank	6,000	3,000
Cash And Bank Balances	39,104	26,469
	<u>111,177</u>	<u>102,147</u>
<u>TOTAL ASSETS</u>	<u>166,754</u>	<u>155,105</u>
<u>EQUITY AND LIABILITIES</u>		
Equity attributable to equity holders of the parent		
Share capital	78,840	78,840
Share premium	158	158
Treasury share	(4,093)	(927)
Exchange translation reserve	(4)	18
Retained profits	55,072	44,090
	<u>129,973</u>	<u>122,179</u>
Non-controlling interests	1,149	1,089
<u>TOTAL EQUITY</u>	<u>131,122</u>	<u>123,268</u>
<u>NON CURRENT LIABILITIES</u>		
Long term borrowings	54	54
Deferred taxation liabilities	2,930	2,704
	<u>2,984</u>	<u>2,758</u>
<u>CURRENT LIABILITIES</u>		
Trade payables	12,594	10,381
Other payables, deposits and accruals	5,360	5,776
Amount due to associated companies	319	182
Hire purchase payables	138	-
Borrowings	9,828	9,712
Tax payable	4,409	3,028
	<u>32,648</u>	<u>29,079</u>
<u>TOTAL LIABILITIES</u>	<u>35,632</u>	<u>31,837</u>
<u>TOTAL EQUITY & LIABILITIES</u>	<u>166,754</u>	<u>155,105</u>
Net assets per share (RM)	<u>0.83</u>	<u>0.78</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Report for the financial year ended 30 June 2010.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Interim report for the quarter ended 31 December 2010

The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**Attributable to equity Holders of the Parent**

	Share Capital RM'000	Reserves			Total Reserves RM'000	Total RM'000	Non- controlling Interest RM'000	Total Equity RM'000	
		Non-distributable	Distributable						
	Share Premium RM'000	Treasury Share RM'000	Exchange Translation RM'000	Retained Profits RM'000					
<u>Balance at 31 December 2010</u>									
At 1 July 2010	78,840	158	(926)	18	44,090	43,340	122,180	1,089	123,269
Total Comprehensive Income for the period	-	-	-	(22)	10,982	10,960	10,960	82	11,042
Transactions with owners:-									
Dividend paid to non-controlling interest of a subsidiary company	-	-	-	-	-	-	-	(22)	(22)
Purchase of treasury share	-	-	(3,167)	-	-	(3,167)	(3,167)	-	(3,167)
	-	-	(3,167)	(22)	10,982	7,793	7,793	60	7,853
At 31 December 2010	78,840	158	(4,093)	(4)	55,072	51,133	129,973	1,149	131,122
<u>Balance at 31 December 2009</u>									
At 1 July 2009	78,840	158	(3,960)	22	44,336	40,556	119,396	1,052	120,448
Total Comprehensive Income for the period	-	-	-	3	7,632	7,635	7,635	55	7,690
Transactions with owners:-									
Dividend paid to non-controlling interest of a subsidiary company	-	-	-	-	-	-	-	(22)	(22)
Purchase of treasury share	-	-	(308)	-	-	(308)	(308)	-	(308)
Dividend shares distributed	-	-	3,710	-	(3,710)	-	-	-	-
Dividend paid	-	-	-	-	(7,988)	(7,988)	(7,988)	-	(7,988)
	-	-	3,402	3	(4,066)	(661)	(661)	33	(628)
At 31 December 2009	78,840	158	(558)	25	40,270	39,895	118,735	1,085	119,820

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Report for the financial year ended 30 June 2010.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Interim report for the quarter ended 31 December 2010

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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter	Preceding year Corresponding Quarter	Current Year to Date	Preceding year Corresponding Year to Date
	31.12.2010 RM'000	31.12.2009 RM'000	31.12.2010 RM'000	31.12.2009 RM'000
Revenue	98,719	89,877	203,458	185,213
Cost of sales	(81,593)	(75,411)	(168,322)	(154,430)
Gross profit	17,126	14,466	35,136	30,783
Other operating income	616	694	1,228	1,300
Operating expenses	(10,887)	(9,069)	(20,716)	(18,625)
Profit from operations	6,855	6,091	15,648	13,458
Interest income	159	51	182	119
Share of results of associated companies	26	3	20	42
Finance costs	(66)	(56)	(131)	(124)
Profit before taxation	6,974	6,089	15,719	13,495
Taxation	(2,014)	(3,484)	(4,654)	(5,809)
Profit for the period	4,960	2,605	11,065	7,686
Other comprehensive income, net of tax:-				
Foreign currency translation difference	(8)	(20)	(22)	4
Total Comprehensive Income for the period	4,952	2,585	11,043	7,690
Profit for the period attributable to:				
Equity holders of the parent	4,934	2,598	10,982	7,632
Non-controlling interests	26	7	83	54
Profit for the period	4,960	2,605	11,065	7,686
Total Comprehensive Income for the period attributable to:				
Equity holders of the parent	4,926	2,580	10,960	7,635
Non-controlling interests	26	5	82	55
Total Comprehensive Income for the period	4,952	2,585	11,042	7,690
	Sen	Sen	Sen	Sen
Earning per share attributable to equity holders of the parent (Sen):				
- Basic	3.13	1.65	6.96	4.84
- Diluted	3.13	1.65	6.96	4.84

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Audited Financial Report for the financial year ended 30 June 2010.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Interim report for the quarter ended 31 December 2010

The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	6 months ended	
	<u>31.12.2010</u>	<u>31.12.2009</u>
	RM'000	RM'000
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Profit before taxation	15,719	13,495
Adjustments for non-cash items:-		
Non-cash items	2,679	2,408
Interest income	(182)	(119)
Interest expenses	131	124
Share of results in associated companies	(20)	(42)
Operating profit before working capital changes	18,327	15,866
Changes in working capital:		
Net changes in current assets	5,703	(2,521)
Net changes in current liabilities	1,934	4,848
Cash generated from operations	25,964	18,193
Interest received	182	119
Interest paid	(131)	124
Tax paid	(3,190)	(2,783)
Net cash provided by operating activities	22,825	15,405
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Disposal/(Addition) of investment in associates	-	79
Proceeds from disposal of property, plant and equipment	306	2,181
Purchase of property, plant and equipment	(5,482)	(1,471)
Net cash used in investing activities	(5,176)	789
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Dividend paid	-	(7,988)
Dividend paid to non-controlling interest shareholders of subsidiary company	(22)	(22)
Purchase of treasury shares	(3,167)	(308)
Proceeds from term loans and other facilities obtained	7,283	7,882
Repayment of term loans and other facilities	(7,638)	(9,546)
Net cash used in financing activities	(3,544)	(9,982)
Net increase in cash and cash equivalents	14,105	6,212
Cash and cash equivalents brought forward	29,626	22,288
Effects of exchange rate changes	(23)	4
Cash and cash equivalents carried forward	43,708	28,504

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Audited Financial Report for the financial year ended 30 June 2010.

CCK CONSOLIDATED HOLDINGS BERHAD

NOTES TO THE QUARTERLY REPORT

Interim report for the quarter ended 31 December 2010

A. FRS (Financial Reporting Standards) 134 - Paragraph 16

A1. Accounting policies

The unaudited interim financial statements of the Group have been prepared in accordance with FRS 134 Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and Chapter 9, Part K of the Listing Requirement of Bursa Malaysia Securities Berhad ("Bursa Malaysia") and should be read in conjunction with the Group's annual audited financial statements for the year ended 30 June 2010

The significant accounting policies and methods of computation adopted in the unaudited interim financial statements are consistent with those adopted in the Group's audited financial statements for the year ended 30 June 2010 except as follows:-

On 1 January 2010, the Group adopted the following new FRSs for annual financial periods beginning on or after 1 January 2010:

FRS 7 Financial Instruments: Disclosures

FRS 139 Financial Instruments: Recognition and Measurement

Adoption of the above standards did not have any effect on the financial performance or position of the Group.

A2. Disclosure of audit report qualification and status of matters raised

There was no qualification in the audit report of the preceding annual financial statements.

A3. Seasonality or cyclicity of interim operations

The Group's business operations were not affected by any significant seasonality or cyclicity factors in the current financial period.

A4. Unusual items affecting assets, liabilities, equity, net income, or cash flow

There were no items affecting assets, liabilities, equity, net income, or cash flows that are unusual in nature, size, or incidence during the financial period under review.

A5. Material changes in estimates

There were no changes in estimates of amounts reported in prior interim periods of the current financial year or changes in estimates of amounts reported in prior financial years, which have a material effect in the current interim period.

A6. Issuances, cancellations, repurchases, resale & repayments of debt & equity securities

There were no issuances, cancellations, resale or repayments of debts and equity securities for the financial period under review except that the Company repurchased 2,273,800 of its issued ordinary shares from the open market at an average price of RM0.70 per share. The total consideration paid for the repurchases including transaction costs was RM1.603 million and this was financed by internally generated funds. The shares repurchased are being held as treasury shares in accordance with section 67A of the Companies Act 1965.

CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED

Interim report for the quarter ended 31 December 2010

A7 Segment reporting

6 months period ended 31 December 2010	Poultry	Prawn	Food Ration	Retail	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE						
External revenue	42,866	7,283	18,766	134,543	-	203,458
Inter-segment revenue	35,087	11,730	702	24,078	(71,597)	-
Total segment revenue	77,953	19,013	19,468	158,621	(71,597)	203,458
RESULTS						
Segment results	9,475	2,190	3,697	19,774	-	35,136
Other operating income						1,228
Unallocated expenses						(20,716)
Operating income						15,648
Interest income						182
Share of results in associated companies						20
Finance costs						(131)
Taxation						(4,654)
Profit after taxation						11,065

6 months period ended 31 December 2009	Poultry	Prawn	Food Ration	Retail	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE						
External revenue	33,155	10,474	19,990	121,594	-	185,213
Inter-segment revenue	39,765	8,978	724	25,240	(74,707)	-
Total segment revenue	72,920	19,452	20,714	146,834	(74,707)	185,213
RESULTS						
Segment results	9,066	3,385	4,085	14,247	-	30,783
Other operating income						1,300
Unallocated expenses						(18,625)
Operating income						13,458
Interest income						119
Share of results in associated companies						42
Finance costs						(124)
Taxation						(5,809)
Profit after taxation						7,686

A8. Valuation of property, plant and equipment

There were no amendments in the valuation of property, plant and equipment brought forward from the previous annual financial statements. The Group did not carry out any valuation on its property, plant and equipment during the current interim period.

A9. Material events subsequent to the end of the interim period

There were no material events subsequent to the end of the interim period that have not been reflected in the financial statements for the interim period.

CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED

Interim report for the quarter ended 31 December 2010

A10. Changes in the composition of the Group

There were no changes in the composition of the Group during the current interim period.

A11. Changes in contingent liabilities or contingent assets

There were no contingent liabilities or contingent assets as at the end of the current interim period.

A12. Capital commitments

There were no material changes in capital commitments since the end of the previous financial quarter.

A13. Cash and cash equivalents

	31.12.2010	31.12.2009
	RM'000	RM'000
Fixed Deposits With Licensed Bank	6,000	11,015
Cash and bank balances	39,104	19,505
Bank overdrafts, secured	(1,396)	(2,013)
Bank overdrafts, unsecured	-	(3)
	43,708	28,504

B. Bursa Malaysia Securities Berhad Listing Requirements (Part A of Appendix 9B)

B1. Review of performance

Revenue of the Group for the three months ended 31 December 2010 was recorded at RM98.719 million. This represented an increase of 9.84% as compared to RM89.877 million recorded for the corresponding period last year. The increases in the sales revenue were primarily attributable to the buoyant selling price of the poultry products and increasing demands from both existing and new consumers. The Group's current quarter pre-tax profit of RM6.974 million represented an increase of 14.53% than from preceding year's corresponding quarter where the pre-tax profit was recorded at RM6.089 million.

B2. Material changes in profit before taxation for the quarter as compared with the immediate preceding quarter

The Group's revenue for the current quarter ended 31 December 2010 was recorded at RM98.719 million, which represented a decrease of 5.75% as compared with the immediate preceding quarter's performance where the Group's revenue was recorded at RM104.739 million. The slight drop in revenue was principally due to higher consumer demands during the Ramadan and Hari Raya Puasa festivities which occurred during the preceding quarter. In tandem with the decrease in the revenue, the Group's current quarter pre-tax profit of RM6.974 million was 20.25% lower as compared with the immediate preceding quarter's result of RM8.745 million.

B3. Prospects

The Group will continue to look for opportunities to expand its network of outlets in both Malaysia and Indonesia. It will remain focused in managing its operating costs effectively and to increase its market share both domestically and internationally. Barring unforeseen circumstances, the Group expects its performance for the current financial year to be better than that achieved in the previous financial year.

B4. Statement of Board of Directors' opinion

The disclosure requirements for a statement of the directors' opinion as to whether the revenue or profit estimate, forecast, projection or internal targets in the remaining period to the end of the financial year and the forecast period which was previously announced or disclosed in a public statement are not applicable to the Company as no profit forecast was published/announced publicly.

B5. Variance of actual profit from forecast profit

The disclosure requirements for explanatory notes for the variance of the actual profit after tax and minority interest and shortfall in profit forecasts and/or guarantees are not applicable to the Company.

CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED

Interim report for the quarter ended 31 December 2010

B6. Taxation	3 months ended		Cumulative Quarter	
	31.12.2010	31.12.2009	31.12.2010	31.12.2009
	RM'000	RM'000	RM'000	RM'000
Current taxation	2,019	1,591	4,328	3,779
Under provision in prior year	-	1,845	100	1,845
Deferred taxation	(5)	48	226	185
	2,014	3,484	4,654	5,809

B7. Unquoted investments and Properties

There were no profits or losses on sale of unquoted investments and/or properties for the current quarter and financial year-to-date.

B8. Quoted investments

There were no purchases or disposals of quoted securities for the current quarter and financial year-to-date.

B9. Status of corporate proposals

There was no significant development or changes in the corporate proposal that was announced previously.

B10. Group Borrowings

Details of the Group borrowings are as follows:-

	31.12.2010	31.12.2009
	RM'000	RM'000
Current		
Secured -		
- Term loans	17	319
- Bank overdrafts	1,396	2,013
- Banker's acceptance	8,418	8,108
- Export credit refinancing loans	-	-
	9,831	10,440
Unsecured -		
- Bank overdrafts	-	3
	-	3
	9,829	10,443
Long-term		
Secured - Term loans	54	99

B11. Off balance sheet financial instruments

There were no financial instruments with off balance sheet risk during the current quarter.

B12. Material litigation

There was no litigation against the Group during the current quarter.

CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED

Interim report for the quarter ended 31 December 2010

B13 Realised and unrealised retained profits

The retained profits is analysed as follows:-

	31.12.2010	30.09.2010
	RM'000	RM'000
Retained profits of the Company and subsidiaries		
- Realised	54,632	49,724
Share of retained profits in associated company		
- Realised	440	414
	55,072	50,138

B14. Dividend

The Company paid a first and final single tier dividend of 3.0 sen per share in respect of the financial year ended 30 June 2010 on 24 January 2011.

No dividend had been recommended by the Board during the current financial quarter.

B15. Earnings per share

Basic:-

The basic earnings per share is based on the profit attributable to equity holders of the parent by the weighted average number of ordinary shares in issue during the current quarter.

	3 months ended		Cumulative quarter	
	31.12.2010	31.12.2009	31.12.2010	31.12.2009
	RM'000	RM'000	RM'000	RM'000
Profit attributable to equity holders of the parent	4,934	2,598	10,982	7,632
Weighted average of ordinary Shares	157,680	157,680	157,680	157,680
Basic Earnings per Share (Sen)	3.13	1.65	6.96	4.84

Diluted:-

The diluted earnings per share are based on the profit attributable to equity holders of the parent by the diluted weighted average number of ordinary shares in issue during the current quarter.

	3 months ended		Cumulative quarter	
	31.12.2010	31.12.2009	31.12.2010	31.12.2009
	RM'000	RM'000	RM'000	RM'000
Profit attributable to equity holders of the parent	4,934	2,598	10,982	7,632
Weighted average of ordinary Shares	157,927	157,711	157,927	157,711
Basic Earnings per Share (Sen)	3.13	1.65	6.96	4.84

CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED
Interim report for the quarter ended 31 December 2010

B16. Net assets per share

The net assets per share of RM0.83 is calculated by dividing the net assets of the Group of RM131.122 million by 157.680 million number of shares of the Company in issue as at the end of the current financial quarter.

By order of the Board

Ling Ting Leong @ Ling Chong Seng (MACS 00754)

Secretary
Kuching, Sarawak
25-February 2011