

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2011

The figures had not been audited.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at <u>30.06.2011</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	67,259	52,038
Investment in associated companies	903	870
Other investment	50	50
	<hr/> 68,212	<hr/> 52,958
<u>CURRENT ASSETS</u>		
Inventories	33,359	33,049
Trade Receivables	30,197	30,765
Other Receivables, Deposits And Prepayments	7,195	7,043
Tax refundable	476	417
Amount Due From Associated Companies	519	1,404
Fixed Deposits With Licensed Bank	2,000	3,000
Cash And Bank Balances	25,056	26,469
	<hr/> 98,802	<hr/> 102,147
<u>TOTAL ASSETS</u>	<hr/> 167,014	<hr/> 155,105
<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	(6,243)	(927)
Exchange translation reserve	38	18
Retained profits	57,756	44,090
	<hr/> 130,549	<hr/> 122,179
Non-controlling interests	1,219	1,089
<u>TOTAL EQUITIES</u>	<hr/> 131,768	<hr/> 123,268
<u>NON CURRENT LIABILITIES</u>		
Hire purchase payables	65	-
Long term borrowings	4,397	54
Deferred taxation liabilities	2,882	2,704
	<hr/> 7,344	<hr/> 2,758
<u>CURRENT LIABILITIES</u>		
Trade payables	10,889	10,381
Other payables, deposits and accruals	6,134	5,776
Amount due to associated companies	123	182
Hire purchase payables	47	-
Borrowings	7,745	9,712
Tax payable	2,964	3,028
	<hr/> 27,902	<hr/> 29,079
<u>TOTAL LIABILITIES</u>	<hr/> 35,246	<hr/> 31,837
<u>TOTAL EQUITIES & LIABILITIES</u>	<hr/> 167,014	<hr/> 155,105
Net assets per share (RM)	<hr/> 0.84	<hr/> 0.78

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.

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(Incorporated in Malaysia)

Interim report for the quarter ended 30 June 2011

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

	Share Capital RM'000	Non-distributable			Distributable		Total Reserves RM'000	Non- controlling Interest RM'000	Total Equity RM'000
		Share Premium RM'000	Treasury Share RM'000	Exchange Translation RM'000	Retained Profits RM'000	Total RM'000			
<u>Balance at 30 June 2011</u>	78,840	158	(926)	18	44,090	43,340	122,180	1,089	123,269
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	-	-	-	20	18,396	18,416	18,416	152	18,568
Transactions with owners:-									
Dividend paid to non-controlling interest of a subsidiary company	-	-	-	-	-	-	-	(22)	(22)
Purchase of treasury share	-	-	(5,317)	-	-	(5,317)	(5,317)	-	(5,317)
Dividend paid	-	-	-	-	(4,730)	(4,730)	(4,730)	-	(4,730)
	-	-	(5,317)	20	13,666	8,369	8,369	130	8,499
At 30 June 2011	78,840	158	(6,243)	38	57,756	51,709	130,549	1,219	131,768
<u>Balance at 30 June 2010</u>	78,840	158	(3,960)	22	44,336	40,556	119,396	1,052	120,448
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	-	-	-	(4)	15,375	15,371	15,371	90	15,461
Transactions with owners:-									
Dividend paid to non-controlling interest of a subsidiary company	-	-	-	-	-	-	-	(90)	(90)
Purchase of treasury share	-	-	(308)	-	-	(308)	(308)	-	(308)
Dividend shares distributed	-	-	3,710	-	(3,710)	-	-	-	-
Dividend paid	-	-	-	-	(11,514)	(11,514)	(11,514)	-	(11,514)
	-	-	3,402	(4)	151	3,549	3,549	-	3,549
At 30 June 2010	78,840	158	(558)	18	44,487	39,895	122,945	1,052	123,997

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.

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Interim report for the quarter ended 30 June 2011

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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
	30.06.2011 RM'000	30.06.2010 RM'000	30.06.2011 RM'000	30.06.2010 RM'000
Revenue	93,690	77,871	391,979	351,211
Cost of sales	(77,577)	(63,484)	(324,058)	(290,215)
Gross profit	16,113	14,387	67,921	60,996
Other operating income	585	421	2,458	2,260
Operating expenses	(11,974)	(9,034)	(45,000)	(38,950)
Profit from operations	4,724	5,774	25,379	24,306
Interest income	87	68	376	241
Share of results of associated companies	(2)	(3)	33	46
Finance costs	(49)	(57)	(249)	(235)
Profit before taxation	4,760	5,782	25,539	24,358
Taxation	(1,005)	(1,673)	(6,994)	(8,893)
Profit for the period	3,755	4,109	18,545	15,465
Other comprehensive income, net of tax:-				
Foreign currency translation difference	15	-	6	(4)
Total Comprehensive Income for the period	3,770	4,109	18,551	15,461
Profit for the period attributable to:				
Equity holders of the parent	3,713	4,036	18,396	15,375
Non-controlling interests	42	73	149	90
Profit for the period	3,755	4,109	18,545	15,465
Total Comprehensive Income for the period attributable to:				
Equity holders of the parent	3,726	4,182	18,399	15,517
Non-controlling interests	44	(73)	152	(56)
Total Comprehensive Income for the period	3,770	4,109	18,551	15,461
	Sen	Sen	Sen	Sen
Earning per share attributable to equity holders of the parent (Sen):				
- Basic	2.35	2.56	11.67	9.75
- Diluted	2.35	2.56	11.64	9.75

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

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Interim report for the quarter ended 30 June 2011

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	12 months ended	
	<u>30.06.2011</u>	<u>30.06.2010</u>
	RM'000	RM'000
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Profit before taxation	25,539	24,358
Adjustments for non-cash items:-		
Non-cash items	5,579	4,539
Interest income	(376)	(241)
Interest expenses	249	235
Share of results in associated companies	(33)	(46)
Operating profit before working capital changes	30,958	28,845
Changes in working capital:		
Net changes in current assets	(54)	(2,313)
Net changes in current liabilities	807	94
Cash generated from operations	31,711	26,626
Interest received	376	241
Interest paid	(249)	(235)
Tax paid	(6,939)	(6,906)
Net cash provided by operating activities	24,899	19,726
<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	(20,994)	(2,864)
Net cash used in investing activities	(20,688)	(604)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Dividend paid	(4,730)	(11,514)
Dividend paid to non-controlling interest shareholders of subsidiary company	(22)	(22)
Purchase of treasury shares	(5,317)	(308)
Proceeds from term loans and other facilities obtained	22,252	15,334
Repayment of term loans and other facilities	(19,725)	(16,450)
Net cash used in financing activities	(7,542)	(12,960)
Net increase in cash and cash equivalents	(3,331)	6,162
Cash and cash equivalents brought forward	29,626	22,288
Effects of exchange rate changes	15	(4)
Cash and cash equivalents carried forward	26,310	28,446

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 30 June 2011

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 2,493,200 of its issued ordinary shares from the open market at an average price of RM0.80 per share. The total consideration paid for the repurchases including transaction costs was RM2.007 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 30 June 2011

A7 **Segment reporting**

12 months period ended 30 June 2011	Poultry	Prawn	Food Ration	Retail	Elimination s	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE						
External revenue	79,552	14,546	34,811	263,069	-	391,978
Inter-segment revenue	76,685	25,453	1,407	50,870	(154,415)	-
Total segment revenue	156,237	39,999	36,218	313,939	(154,415)	391,978
RESULTS						
Segment results	18,693	4,489	7,031	37,708	-	67,921
Other operating income						2,458
Unallocated expenses						(45,000)
Operating income						25,379
Interest income						376
Share of results in associated companies						33
Finance costs						(249)
Taxation						(6,994)
Profit after taxation						18,545
12 months period ended 30 June 2010	Poultry	Prawn	Food Ration	Retail	Elimination s	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE						
External revenue	58,380	19,415	40,609	232,807	-	351,211
Inter-segment revenue	88,074	19,092	1,442	58,524	(167,132)	-
Total segment revenue	146,454	38,507	42,051	291,331	(167,132)	351,211
RESULTS						
Segment results	21,746	6,428	8,252	24,570	-	60,996
Other operating income						2,260
Unallocated expenses						(38,950)
Operating income						24,306
Interest income						241
Share of results in associated companies						46
Finance costs						(235)
Taxation						(8,893)
Profit after taxation						15,465

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 30 June 2011

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 material 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

	30.06.2011	30.06.2010
	RM'000	RM'000
Fixed Deposits With Licensed Bank	2,000	3,000
Cash and bank balances	25,056	28,483
Bank overdrafts, secured	(746)	(1,047)
	26,310	30,436

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 30 June 2011 was recorded at RM93.690 million. This represented an increase of 20.31% as compared to RM77.871 million recorded for the corresponding period last year. The increases in the sales revenue were primarily attributable to sales generated from new retail outlets and the buoyant selling price of the poultry products. The Group's current quarter pre-tax profit of RM4.760 million was lower as compared to preceding year's corresponding quarter where the pre-tax profit was recorded at RM5.782 million. Higher operational expenses, including start-up costs for a subsidiary company that commenced operation and increase in feed prices, resulted in lower profits.

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 30 June 2011 was recorded at RM93.690 million, which was comparable with the immediate preceding quarter's performance where the Group's revenue was recorded at RM94.831 million. The Group's current quarter pre-tax profit of RM4.760 million was also comparable with the immediate preceding quarter's result of RM5.060 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 next financial year to be comparable with that achieved in the current 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 30 June 2011

B6. Taxation	3 months ended		Cumulative Quarter	
	30.06.2011 RM'000	30.06.2010 RM'000	30.06.2011 RM'000	30.06.2010 RM'000
Current taxation	838	1,695	6,401	6,837
Under provision in prior year	(30)	(74)	70	1,771
Deferred taxation	197	52	523	285
	1,005	1,673	6,994	8,893

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:-

	30.06.2011 RM'000	30.06.2010 RM'000
Current		
Secured -		
- Term loans	396	200
- Bank overdrafts	746	205
- Banker's acceptance	6,603	8,721
- Export credit refinancing loans	-	-
	7,745	9,126
Unsecured -		
- Bank overdrafts	-	794
	-	794
	7,745	9,920
Long-term		
Secured - Term loans	4,397	54

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 30 June 2011

B13 Realised and unrealised retained profits

The retained profits is analysed as follows:-

	30.06.2011	31.03.2011
	RM'000	RM'000
Retained profits of the Company and subsidiaries		
- Realised	57,303	58,319
Share of retained profits in associated company		
- Realised	453	454
	57,756	58,773

B14. Dividend

No interim dividend was declared or paid 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	
	30.06.2011	30.06.2010	30.06.2011	30.06.2010
	RM'000	RM'000	RM'000	RM'000
Profit attributable to equity holders of the parent	3,713	4,036	18,396	15,375
Weighted average of ordinary Shares	157,680	157,680	157,680	157,680
Basic Earnings per Share (Sen)	2.35	2.56	11.67	9.75

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	
	30.06.2011	30.06.2010	30.06.2011	30.06.2010
	RM'000	RM'000	RM'000	RM'000
Profit attributable to equity holders of the parent	3,713	4,036	18,396	15,375
Weighted average of ordinary Shares	158,038	157,878	158,038	157,680
Basic Earnings per Share (Sen)	2.35	2.56	11.64	9.75

B16. Net assets per share

The net assets per share of RM0.84 is calculated by dividing the net assets of the Group of RM131.768 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
 23-August 2011