

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

FOR THE QUARTER ENDED 30 JUNE 2012

The figures had not been audited.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30.06.2012 RM'000 (Unaudited)	As at 30.06.2011 RM'000 (Audited)
<u>ASSETS</u>		
<u>NON CURRENT ASSETS</u>		
Property, plant and equipment	92,819	67,424
Investment in associated companies	974	914
	<u>93,793</u>	<u>68,338</u>
<u>CURRENT ASSETS</u>		
Inventories	37,931	33,639
Trade Receivables	33,846	30,133
Other Receivables, Deposits And Prepayments	9,396	5,602
Tax refundable	757	321
Amount Owing By Associates	634	1,023
Fixed Deposits With Licensed Bank	-	2,000
Cash And Bank Balances	22,340	25,060
	<u>104,904</u>	<u>97,778</u>
<u>TOTAL ASSETS</u>	<u>198,697</u>	<u>166,116</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	(422)	(6,244)
Exchange translation reserve	(210)	17
Retained profits	65,469	57,257
	<u>143,835</u>	<u>130,028</u>
Non-controlling interests	1,206	1,262
<u>TOTAL EQUITIES</u>	<u>145,041</u>	<u>131,290</u>
<u>NON CURRENT LIABILITIES</u>		
Hire purchase payables	80	65
Long term borrowings	16,282	4,112
Deferred taxation liabilities	3,898	2,532
	<u>20,260</u>	<u>6,709</u>
<u>CURRENT LIABILITIES</u>		
Trade payables	13,060	13,626
Other payables, deposits and accruals	5,389	4,857
Amount Owing to associates	427	-
Hire purchase payables	68	49
Borrowings	12,768	8,037
Provision for taxation	1,684	1,548
	<u>33,396</u>	<u>28,117</u>
<u>TOTAL LIABILITIES</u>	<u>53,656</u>	<u>34,826</u>
<u>TOTAL EQUITIES& LIABILITIES</u>	<u>198,697</u>	<u>166,116</u>
Net assets per share (RM)	<u>0.92</u>	<u>0.83</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 2011.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Interim report for the quarter ended 30 June 2012

The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	<-----Attributable to equity Holders of the Parent----->							
	<----- Non-distributable ----->			<-----Distributable----->		Total Shareholders Equity RM'000	Non- controlling Interest RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Exchange Translation RM'000	Retained Profits RM'000	Treasury Share RM'000			
Balance at 30 June 2012								
At 1 July 2011	78,840	158	17	57,256	(6,244)	130,027	1,262	131,289
Profit before taxation	-	-	-	20,544	-	20,544	268	20,812
Other comprehensive income, net of tax:-								
Foreign currency translation difference	-	-	(227)	-	-	(227)	(2)	(229)
Total Comprehensive Income for the period	-	-	(227)	20,544	-	20,317	266	20,583
Balance carried/brought forward	78,840	158	210	77,800	(6,244)	150,344	1,528	151,872
Contributions by and distributions to owners of the Company:-								
- purchase of treasury shares	-	-	-	-	(1,478)	(1,478)	-	(1,478)
- distribution of treasury shares as dividends	-	-	-	(7,300)	7,300	-	-	-
- dividends:-								
- by the Company	-	-	-	(5,211)	-	(5,211)	-	(5,211)
- by a subsidiary company to non-controlling interest	-	-	-	-	-	-	(142)	(142)
Changes in ownership interests in a subsidiary:-								
- acquisition from non-controlling interests	-	-	-	180	-	180	(180)	-
At 30 June 2012	78,840	158	210	65,469	(422)	143,835	1,206	145,041

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 2011.

Company No. 396692-T

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Interim report for the quarter ended 30 June 2012

The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	<-----Attributable to equity Holders of the Parent----->							
	<----- Non-distributable ----->			<-----Distributable----->		Total Shareholders Equity RM'000	Non- controlling Interest RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Exchange Translation RM'000	Retained Profits RM'000	Treasury Share RM'000			
Balance at 30 June 2011								
At 1 July 2010	78,840	158	18	44,090	(926)	122,180	1,089	123,269
Profit before taxation	-	-	-	18,396	-	18,396	149	18,545
Other comprehensive income, net of tax:-								
Foreign currency translation difference	-	-	20	-	-	20	3	23
Total Comprehensive Income for the period	-	-	20	18,396	-	18,416	152	18,568
Balance carried/brought forward	78,840	158	38	62,486	(926)	140,596	1,241	141,837
Contributions by and distributions to owners of the Company:-								
- purchase of treasury shares	-	-	-	-	(5,317)	(5,317)	-	(5,317)
- dividends:-								
- by the Company	-	-	-	(4,730)	-	(4,730)	-	(4,730)
- by a subsidiary company to non-controlling interest	-	-	-	-	-	-	(22)	(22)
At 30 June 2011	78,840	158	38	57,756	(6,243)	130,549	1,219	131,768

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 2011.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Interim report for the quarter ended 30 June 2012

The figures have not been audited.

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
	30.06.2012 RM'000	30.06.2011 RM'000	30.06.2012 RM'000	30.06.2011 RM'000
Revenue	96,221	93,690	410,898	391,979
Cost of sales	(78,383)	(77,577)	(336,672)	(324,058)
Gross profit	17,838	16,113	74,226	67,921
Other operating income	580	585	2,217	2,458
Operating expenses	(11,969)	(11,974)	(47,002)	(45,000)
Profit from operations	6,449	4,724	29,441	25,379
Interest income	59	87	275	376
Share of results of associates	63	(2)	60	33
Finance costs	(166)	(49)	(580)	(249)
Profit before taxation	6,405	4,760	29,196	25,539
Taxation	(1,776)	(1,005)	(8,384)	(6,994)
Profit for the period	4,629	3,755	20,812	18,545
Other comprehensive income, net of tax:-				
Foreign currency translation difference	126	15	(227)	6
Total Comprehensive Income for the period	4,755	3,770	20,585	18,551
Profit for the period attributable to:				
Equity holders of the parent	4,573	3,713	20,544	18,396
Non-controlling interests	56	42	268	149
Profit for the period	4,629	3,755	20,812	18,535
Total Comprehensive Income for the period attributable to:				
Equity holders of the parent	4,699	3,726	20,320	18,399
Non-controlling interests	56	44	265	152
Total Comprehensive Income for the period	4,755	3,770	20,585	18,551
	Sen	Sen	Sen	Sen
Earning per share attributable to equity holders of the parent (Sen):				
- Basic	2.90	2.35	13.03	11.67
- Diluted	2.89	2.35	12.98	11.64

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 2011.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Interim report for the quarter ended 30 June 2012

The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	12 months ended	
	<u>30.06.2012</u>	<u>30.06.2011</u>
	RM'000	RM'000
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Profit before taxation	29,196	25,539
Adjustments for non-cash items:-		
Non-cash items	6,788	5,579
Interest income	(275)	(376)
Interest expenses	580	249
Share of results in associated companies	(60)	(33)
Operating profit before working capital changes	<u>36,229</u>	<u>30,958</u>
Changes in working capital:		
Net changes in current assets	(11,533)	(54)
Net changes in current liabilities	393	807
Cash generated from operations	<u>25,089</u>	<u>31,711</u>
Interest received	275	376
Interest paid	(580)	(249)
Tax paid	(7,195)	(6,939)
Net cash provided by operating activities	<u>17,589</u>	<u>24,899</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Proceeds from disposal of property, plant and equipment	32	306
Purchase of property, plant and equipment	(32,218)	(20,994)
Net cash used in investing activities	<u>(32,186)</u>	<u>(20,688)</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Dividend paid	(5,211)	(4,730)
Dividend paid to non-controlling interest shareholders of subsidiary company	(142)	(22)
Purchase of treasury shares	(1,478)	(5,317)
Proceeds from term loans and other facilities obtained	29,146	22,252
Repayment of term loans and other facilities	(12,524)	(19,725)
Net cash used in financing activities	<u>9,791</u>	<u>(7,542)</u>
Net increase in cash and cash equivalents	(4,806)	(3,331)
Cash and cash equivalents brought forward	26,313	29,626
Effects of exchange rate changes	(229)	15
Cash and cash equivalents carried forward	<u>21,278</u>	<u>26,310</u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Audited Financial Report for the financial year ended 30 June 2011.

CCK CONSOLIDATED HOLDINGS BERHAD

NOTES TO THE QUARTERLY REPORT

Interim report for the quarter ended 30 June 2012

A. Explanatory Notes Pursuant to FRS (Financial Reporting Standards) 134

A1. Basis of Preparation

The unaudited interim financial statements of the Group have been prepared under the historical cost convention and in accordance with the requirements of FRS 134 Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia").

The interim financial statements should be read in conjunction with the Group's annual audited financial statements for the year ended 30 June 2011. These explanatory notes 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 2011.

A2. Accounting policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 30 June 2011.

On 19 November 2011, the Malaysian Accounting Standards Board ("MASB") issued a new MASB approved accounting framework, Malaysian Financial Reporting Standards ("MFRSs") that are equivalent to International Financial Reporting Standards ("IFRSs").

The MFRSs are to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 *Agriculture* and/or IC Interpretation 15 *Agreements for the Construction of Real Estate*, including its parent, significant investor and venturer (hereinafter referred to as "Transitioning Entities").

On 30 June 2012, MASB announced that the Transitioning Entities are allowed to defer the adoption of the MFRSs to annual periods beginning on or after 1 January 2014 after which the MFRSs will become mandatory. The Group falls within the definition of Transitioning Entities and has opted to prepare its first MFRSs financial statements for the financial year ending 30 June 2015.

In representing its first MFRSs financial statements, the Group will quantify the financial effects of the differences between the current FRSs and MFRSs. The Group has commenced transitioning its accounting policies and financial reporting from the current FRSs to MFRSs. However, the Group has not completed its quantification of the financial effects of the differences between FRSs and MFRSs due to the ongoing assessment by the management. The majority of the adjustments required on transition will be made, retrospectively, against opening retained profits.

The Group expects to be in a position to fully comply with the requirements of MFRSs for the financial year ending 30 June 2015.

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. Significant Estimates and 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

(i) distributed a total of 9,848,223 treasury shares to shareholders (refer Note A7)

(ii) repurchased 270,900 of its issued ordinary shares from the open market at an average price of RM0.90 per share. The total consideration paid for the repurchases including transaction costs was RM243,689 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****Interim report for the quarter ended 30 June 2012****A7. Dividend Paid**

There were no dividend paid or declared during the financial quarter under review except that the Company had on 13 April 2012 distributed as dividends one (1) treasury share for every fifteen (15) existing ordinary shares of RM0.50 each held. A total of 9,848,223 treasury shares were given to the shareholders.

A8. Segment reporting

12 months period ended 30 June 2012	Poultry	Prawn	Food Ration	Retail	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE						
External revenue	58,169	21,008	30,720	301,001	-	410,898
Inter-segment revenue	111,154	23,991	1,263	50,014	(186,422)	-
Total segment revenue	169,323	44,999	31,983	351,015	(186,422)	410,898
RESULTS						
Segment results	17,612	7,986	4,756	43,872	-	74,226
Other operating income						2,217
Unallocated expenses						(47,002)
Operating income						29,441
Interest income						275
Share of results in associates						60
Finance costs						(580)
Taxation						(8,384)
Profit after taxation						20,812
12 months period ended 30 June 2011	Poultry	Prawn	Food Ration	Retail	Eliminations	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

CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED

Interim report for the quarter ended 30 June 2012

A9. 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.

A10. 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.

A11. Changes in the composition of the Group

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

A12. Changes in contingent liabilities or contingent assets

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

A13. Capital commitments

As at the date of the report, the capital commitments for the Group are as follows:-

Approved and not contracted for:-	RM'000
Purchase of plant and equipment	5,000

A14. Related Party Disclosures

Significant related party transactions are as follows:-
 Transactions with a company in which certain directors
 and substantial shareholders have financial interest in:-

	30.06.2012	30.06.2011
	RM'000	RM'000
Rental paid	19	33
Purchase of products	58	148
Freight charges	7	13

A15. Cash and cash equivalents

	30.06.2012	30.06.2011
	RM'000	RM'000
Fixed Deposits With Licensed Bank	-	2,000
Cash and bank balances	22,340	25,056
Bank overdrafts, secured	(983)	(746)
Bank overdrafts, unsecured	(79)	-
	21,278	26,310

CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED

Interim report for the quarter ended 30 June 2012

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

B1. Review of operating performance

Revenue of the Group for the three months ended 30 June 2012 was recorded at RM96.221 million. This represented an increase of 2.70% as compared to RM93.690 million recorded for the corresponding period last year. Continued strong demands from both existing and new consumers at all outlets contributed to the commendable sales figures. The Group's current quarter pre-tax profit of RM6.405 million was higher as compared to preceding year's corresponding quarter where the pre-tax profit was recorded at RM4.760 million. This was principally due to better profit margins from buoyant selling prices for poultry products.

B2. Comparison with the immediate preceding quarter's results

The Group's revenue for the current quarter ended 30 June 2012 was recorded at RM96.221 million, which was comparable with the immediate preceding quarter's performance where the Group's revenue was recorded at RM98.710. Continued strong demands from both existing and new consumers at all outlets contributed to the commendable sales figures. The Group's current quarter pre-tax profit of RM6.405 million was also comparable to the immediate preceding quarter's results where the pre-tax profit was recorded at RM6.392 million.

B3. Future Prospects

The Group is expanding its manufacturing and retail activities of cold storage and poultry business into Jakarta, Republic of Indonesia. The expansion of its business activities will contribute positively to the Group revenue and profit and therefore enhance future growth potential and earnings of the Group. 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. 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.

B5. Taxation

	3 months ended		Cumulative Quarter	
	30.06.2012	30.06.2011	30.06.2012	30.06.2011
	RM'000	RM'000	RM'000	RM'000
Current taxation	1,439	838	7,117	6,401
(Over)/under provision in prior year	(45)	(30)	(135)	70
Deferred taxation	382	197	1,402	523
	1,776	1,005	8,384	6,994

Income tax is calculated at the Malaysia statutory tax rate of 25% of the estimated assessable profit for the period.

The effective tax rate of the Group for the current and previous corresponding quarter and financial year was higher than the statutory tax rate principally due to certain expenses which were not deductible for tax purposes.

B6. Status of corporate proposals

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

CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED

Interim report for the quarter ended 30 June 2012

B7. Group Borrowings

Details of the Group borrowings are as follows:-

	30.06.2012	30.06.2011
	RM'000	RM'000
Current		
Secured -		
- Term loans	689	396
- Bank overdrafts	983	746
- Banker's acceptance	11,023	6,603
	<u>12,695</u>	<u>7,745</u>
Unsecured -		
- Bank overdrafts	79	-
	<u>79</u>	<u>-</u>
	12,768	7,745
Long-term		
Secured - Revolving credits	10,000	-
Secured - Term loans	6,282	4,397
	<u>16,282</u>	<u>4,397</u>

B8. Material litigation

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

B9. Dividend

No interim dividend was declared or paid during the current financial quarter.

B10. 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	
	30.06.2012	30.06.2011	30.06.2012	30.06.2011
	RM'000	RM'000	RM'000	RM'000
Profit attributable to equity holders of the parent	4,573	3,713	20,544	18,386
Weighted average of ordinary Shares	<u>157,680</u>	<u>157,680</u>	<u>157,680</u>	<u>157,680</u>
Basic Earnings per Share (Sen)	<u>2.90</u>	<u>2.35</u>	<u>13.03</u>	<u>11.67</u>

CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED

Interim report for the quarter ended 30 June 2012

B10. Earnings per share (con't)

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	
	30.06.2012 RM'000	30.06.2011 RM'000	30.06.2012 RM'000	30.06.2011 RM'000
Profit attributable to equity holders of the parent	4,573	3,713	20,544	18,386
Weighted average of ordinary Shares	158,221	158,038	158,221	158,038
Basic Earnings per Share (Sen)	2.89	2.35	12.98	11.64

B11. Realised and unrealised retained profits

The retained profits is analysed as follows:-

	30.06.2012 RM'000	30.06.2011 RM'000
Retained profits of the Company and subsidiaries		
- Realised	85,605	76,956
- Unrealised	(3,898)	(2,882)
Share of retained profits in associated company		
- Realised	524	453
Less: Consolidation adjustments	(16,763)	(16,771)
	65,468	57,756

B12. Profit before tax

The following items have been included in arriving at profit before tax:

	3 months ended		Cumulative Quarter	
	30.06.2012 RM'000	30.06.2011 RM'000	30.06.2012 RM'000	30.06.2011 RM'000
After charging/(crediting):-				
Interest expense	166	49	580	249
Depreciation and amortization	1,502	1,479	6,839	5,617
Gain on disposal of property, plant and equipment	(7)	(44)	(55)	(309)
Foreign exchange (gain)/loss	(82)	(48)	90	(78)
Interest income	(59)	(87)	(275)	(376)

Other than the above, there were no impairment of assets, gain or loss on disposal of quoted or unquoted investments or properties and exceptional items for the current quarter.

B13. Net assets per share

The net assets per share of RM0.92 is calculated by dividing the net assets of the Group of RM145.041 million by 157.680 million number of shares of the Company in issue as at the end of the current financial quarter.

**CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED**

Interim report for the quarter ended 30 June 2012

B14. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 30 June 2011 was unqualified.

B15. Authorised for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 22 August 2012.

Ling Ting Leong @ Ling Chong Seng (MACS 00754)

Company Secretary

Sibu, Sarawak

22 August 2012