

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

FOR THE THREE-MONTH PERIOD ENDED 30 SEPTEMBER 2012

The figures had not been audited.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30.09.2012 RM'000 (Unaudited)	As at 30.06.2012 RM'000 (Audited)
ASSETS		
NON CURRENT ASSETS		
Investment in associated companies	956	985
Property, plant and equipment	94,928	91,881
Deferred tax assets	84	84
	<hr/> 95,968	<hr/> 92,950
CURRENT ASSETS		
Inventories	34,930	38,263
Trade Receivables	30,562	34,593
Other Receivables, Deposits And Prepayments	6,582	8,504
Tax refundable	1,798	1,290
Cash And Bank Balances	29,123	23,004
	<hr/> 102,995	<hr/> 105,654
TOTAL ASSETS	<hr/> 198,963	<hr/> 198,604
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	78,840	78,840
Share premium	158	158
Treasury share	(1,114)	(422)
Foreign exchange translation reserve	(2,191)	(669)
Retained profits	68,987	64,567
	<hr/> 144,680	<hr/> 142,474
Non-controlling interests	1,110	1,054
TOTAL EQUITIES	<hr/> 145,790	<hr/> 143,528
NON CURRENT LIABILITIES		
Bank borrowings	3,807	3,512
Deferred tax liabilities	2,833	2,828
	<hr/> 6,640	<hr/> 6,340
CURRENT LIABILITIES		
Trade payables	14,034	16,393
Other payables, deposits and accruals	5,235	5,201
Bank borrowings:-		
- bank overdrafts	2,503	1,661
- other borrowings	22,868	21,790
Provision for employee benefits	-	1,693
Provision for taxation	1,893	1,998
	<hr/> 46,533	<hr/> 48,736
TOTAL LIABILITIES	<hr/> 53,173	<hr/> 55,076
TOTAL EQUITIES & LIABILITIES	<hr/> 198,963	<hr/> 198,604
Net assets per share (RM)	<hr/> 0.92	<hr/> 0.91

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 2012.

Company No. 396692-T

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Interim report for the quarter ended 30 SEPTEMBER 2012

The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	←-----Non-distributable -----→				Distributable Retained Profits RM'000	Attributable to owners of the Company RM'000	Non- controlling Interest RM'000	Total Equity RM'000
	Share Capital RM'000	Treasury Share RM'000	Share Premium RM'000	Exchange Translation RM'000				
<u>At 30 September 2012</u>								
Balance at 1.7.2012	78,840	(422)	158	(669)	64,566	142,473	1,054	143,527
Profit before taxation	-	-	-	-	4,421	4,421	63	4,484
Other comprehensive income, net of tax:- Foreign currency translation difference	-	-	-	(1,522)	-	(1,522)	(7)	(1,529)
Total Comprehensive Income for the period	-	-	-	(1,522)	4,421	2,899	56	2,955
Contributions by and distributions to owners of the Company:- - purchase of treasury shares	-	(692)	-	-	-	(692)	-	(692)
Balance at 30.9.2012	78,840	(1,114)	158	(2,191)	68,987	144,680	56	145,790
<u>At 30 September 2011</u>								
Balance at 1.7.2011	78,840	(6,244)	158	17	57,256	130,027	1,262	131,289
Profit before taxation	-	-	-	-	5,544	5,544	54	5,598
Other comprehensive income, net of tax:- Foreign currency translation difference	-	-	-	(15)	-	(15)	(2)	(17)
Total Comprehensive Income for the period	-	-	-	(15)	5,544	5,529	52	5,581
Contributions by and distributions to owners of the Company:- - purchase of treasury shares	-	(47)	-	-	-	(47)	-	(47)
Balance at 30.9.2011	78,840	(6,291)	158	2	62,800	135,509	1,314	136,823

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 2012.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Interim report for the quarter ended 30 September 2012

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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
	30.09.2012 RM'000	30.09.2011 RM'000	30.09.2012 RM'000	30.09.2011 RM'000
Revenue	110,669	114,832	110,669	114,832
Cost of sales	(91,287)	(95,860)	(91,287)	(95,860)
Gross profit	19,382	18,972	19,382	18,972
Other income	846	656	846	656
Distribution costs	(512)	(243)	(512)	(243)
Administrative expenses	(6,874)	(5,623)	(6,874)	(5,623)
Other operating expenses	(6,533)	(5,473)	(6,533)	(5,473)
Share of results of associated companies	(29)	(6)	(29)	(6)
Finance costs	(159)	(104)	(159)	(104)
Profit before taxation	6,121	8,179	6,121	8,179
Income tax expense	(1,637)	(2,581)	(1,637)	(2,581)
Profit for the period	4,484	5,598	4,484	5,598
Other comprehensive income, net of tax:-				
Foreign currency translation difference	(1,529)	(15)	(1,529)	(15)
Total Comprehensive Income for the period	2,955	5,583	2,955	5,583
Profit for the period attributable to:				
Equity holders of the parent	4,421	5,544	4,421	5,544
Non-controlling interests	63	54	63	54
Profit for the period	4,484	5,598	4,484	5,598
Total Comprehensive Income for the period attributable to:				
Equity holders of the parent	2,899	5,531	2,899	5,531
Non-controlling interests	56	52	56	52
Total Comprehensive Income for the period	2,955	5,583	2,955	5,583
	Sen	Sen	Sen	Sen
Earning per share attributable to equity holders of the parent (Sen):				
- Basic	2.82	3.52	2.82	3.52
- Diluted	Not applicable	Not applicable	Not applicable	Not applicable

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 2012.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Interim report for the quarter ended 30 September 2012

The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	3 months ended	
	<u>30.09.2012</u>	<u>30.09.2011</u>
	RM'000	RM'000
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Profit before taxation	6,121	8,179
Adjustments for non-cash items:-		
Non-cash items	1,817	1,430
Interest income	(65)	(101)
Interest expenses	159	104
Share of results in associated companies	29	6
Operating profit before working capital changes	<u>8,061</u>	<u>9,618</u>
Changes in working capital:		
Net changes in current assets	9,286	5,102
Net changes in current liabilities	(2,325)	(5,227)
Cash generated from operations	<u>15,022</u>	<u>9,493</u>
Interest received	65	101
Interest paid	(159)	(104)
Tax paid	(1,993)	(2,424)
Net cash provided by operating activities	<u>12,935</u>	<u>7,066</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Proceeds from disposal of property, plant and equipment	-	25
Purchase of property, plant and equipment	(6,416)	(6,787)
Net cash used in investing activities	<u>(6,416)</u>	<u>(6,762)</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Purchase of treasury shares	(692)	(47)
Proceeds from term loans and other facilities obtained	6,000	5,058
Repayment of term loans and other facilities	(8,078)	(6,783)
Net cash used in financing activities	<u>(2,770)</u>	<u>(1,772)</u>
Net increase in cash and cash equivalents	3,749	(1,468)
Cash and cash equivalents brought forward	21,342	26,313
Effects of exchange rate changes	1,529	(17)
Cash and cash equivalents carried forward	<u>26,620</u>	<u>24,828</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 2012.

CCK CONSOLIDATED HOLDINGS BERHAD

NOTES TO THE QUARTERLY REPORT

Interim report for the quarter ended 30 September 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 2012. 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 2012.

A2. Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 30 June 2012, except for the adoption of the following new accounting standards and interpretations (including the consequential amendments) that are effective on 1 July 2012:-

FRSs and IC Interpretations (including the Consequential Amendments)

FRS 124 (Revised) Related Party Disclosures

Amendments to FRS 1 (Revised): Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters

Amendments to FRS 7: Disclosures – Transfers of Financial Assets

Amendments to FRS 101 (Revised): Presentation of Items of Other Comprehensive Income

Amendments to FRS 112: Recovery of Underlying Assets

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.

CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED

Interim report for the quarter ended 30 September 2012

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 repurchased 769,000 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 RM0.692 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.

A7. Dividend

There were no dividends paid or declared during the financial quarter under review except that the directors had recommended the payment of a final single tier dividend of 4.00 sen per share in respect of the financial year ended 30 June 2012 subject to the approval at the forthcoming Annual General Meeting of the Company.

A8. Segment reporting

3 months period ended 30 September 2012	Poultry	Prawn	Food Ration	Retail	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE						
External revenue	25,745	5,005	8,420	71,499	-	110,669
Inter-segment revenue	21,216	5,454	225	14,686	(41,581)	-
Total segment revenue	46,961	10,459	8,645	86,185	(41,581)	110,669
RESULTS						
Segment results	2,065	(160)	833	5,853	-	8,591
Depreciation	(383)	(178)	(65)	(1,220)	-	(1,846)
Operating income						6,745
Interest income						65
Unallocated expenses						(501)
Share of results in associated companies						(29)
Finance costs						(159)
Taxation						(1,637)
Profit after taxation						4,484

CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED

Interim report for the quarter ended 30 September 2012 - continued

3 months period ended 30 September 2011	Poultry	Prawn	Food Ration	Retail	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE						
External revenue	28,350	6,553	8,756	71,173	-	114,832
Inter-segment revenue	12,444	8,196	329	12,823	(33,792)	-
Total segment revenue	40,794	14,749	9,085	83,996	(33,792)	114,832
RESULTS						
Segment results	2,343	1,351	1,054	5,225	-	9,973
Depreciation	(325)	(187)	(67)	(1,066)		(1,645)
Operating income						8,328
Interest income						101
Unallocated expenses						(140)
Share of results in associates						(6)
Finance costs						(104)
Income tax expense						(2,581)
Profit after taxation						<u>5,598</u>

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

There were no material changes in capital commitments since the end of the previous financial quarter except for the followings:-

Approved and not contracted for :	RM'000
Purchase of plant and equipment	<u>5,100</u>

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

Interim report for the quarter ended 30 September 2012 - continued

A14. Related Party Disclosures	30.09.2012	30.09.2011
	RM'000	RM'000
Significant related party transactions are as follows:- Transactions with a company in which certain directors and substantial shareholders have financial interest in:-		
Rental paid	40,900	27,150
Purchase of products	135,353	213,302
Freight charges	6,982	8,262

A15. Cash and cash equivalents	30.09.2012	30.09.2011
	RM'000	RM'000
Fixed Deposits With Licensed Bank	-	8,586
Cash and bank balances	29,123	18,123
Bank overdrafts, secured	(2,427)	(1,568)
Bank overdrafts, unsecured	(76)	(313)
	26,620	24,828

CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED

Interim report for the quarter ended 30 September 2012

B. Explanatory Notes Pursuant to Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B1. Review of operating performance

Revenue of the Group for the three months ended 30 September 2012 was recorded at RM110.669 million. The result represented an decrease of 3.62% as compared to RM114.832 million recorded for the corresponding period last year. Lower than expected contributions by the poultry and prawn group resulted in the decrease in revenue. The Group's current quarter pre-tax profit of RM6.121 million was lower as compared to preceding year's corresponding quarter where the pre-tax profit was recorded at RM8.179 million due to higher operational expenses during the quarter.

B2. Comparison with the immediate preceding quarter's results

The Group's revenue for the current quarter ended 30 September 2012 was recorded at RM110.669 million, which represented an increase of 15.01% as compared with the immediate preceding quarter's performance where the Group's revenue was recorded at RM96.221 million. The increase in revenue was principally due to brisk businesses generated from higher consumer demands during the Ramadan and Hari Raya Puasa festivities which occurred during the current quarter. Despite the increase in revenue, the Group's current quarter's pre-tax profit of RM6.121 million is lower as compared with the immediate preceding quarter's result of RM6.405 million, principally due to higher operational expenses.

B3. Future 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 comparable with that achieved in the previous 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 non-controlling interest and shortfall in profit forecasts and/or guarantees are not applicable to the Company.

B5. Taxation

	3 months ended		Cumulative Quarter	
	30.09.2012	30.09.2011	30.09.2012	30.09.2011
	RM'000	RM'000	RM'000	RM'000
Current taxation	1,637	1,976	1,637	1,976
Under provision in prior year	-	-	-	-
Deferred taxation	-	605	-	605
	1,637	2,581	1,637	2,581

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.

CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED
Interim report for the quarter ended 30 September 2012

B6. Status of corporate proposals

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

B7. Group Borrowings

Details of the Group borrowings are as follows:-

	30.09.2012	30.09.2011
	RM'000	RM'000
Current		
Secured -		
- Hire purchase obligations	85	120
- Bank overdrafts	2,427	1,568
- Banker's acceptance	11,599	5,000
- Term loans	1,184	1,174
	<u>15,295</u>	<u>7,862</u>
Unsecured -		
- Bank overdrafts	76	313
- Revolving credit	10,000	-
	<u>10,076</u>	<u>313</u>
	<u>25,371</u>	<u>8,175</u>
Non-current		
Secured -		
- Hire purchase obligations	-	40
- Term loans	3,807	3,455
	<u>3,807</u>	<u>3,455</u>

B8. Material litigation

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

B9. Dividend

The directors recommended the payment of a final single tier dividend of 4.00 sen per share in respect of the financial year ended 30 June 2012 subject to the approval at the forthcoming Annual General Meeting of the Company.

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	
	30.09.2012	30.09.2011	30.09.2012	30.09.2011
	RM'000	RM'000	RM'000	RM'000
Profit attributable to equity holders of the parent	4,421	5,544	4,421	5,544
Weighted average of ordinary Shares	<u>156,843</u>	<u>157,680</u>	<u>156,843</u>	<u>157,680</u>
Basic Earnings per Share (Sen)	<u>2.82</u>	<u>3.52</u>	<u>2.82</u>	<u>3.52</u>

Diluted:-

The diluted earnings per share was not applicable as there were no dilutive potential ordinary shares outstanding during the current quarter.

CCK CONSOLIDATED HOLDINGS BERHAD
NOTES TO THE QUARTERLY REPORT - CONTINUED
Interim report for the quarter ended 30 September 2012

B11. Realised and unrealised retained profits

The retained profits is analysed as follows:-

	30.09.2012	30.09.2011
	RM'000	RM'000
Retained profits of the Company and subsidiaries		
- Realised	84,820	82,365
- Unrealised	(2,833)	(3,154)
Share of retained profits in associated company		
- Realised	506	458
Less: Consolidation adjustments	(13,506)	(16,869)
	68,987	62,800

B12. Profit before tax

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

	3 months ended		Cumulative Quarter	
	30.09.2012	30.09.2011	30.09.2012	30.09.2011
	RM'000	RM'000	RM'000	RM'000
After charging/(crediting)-				
Interest expense	159	104	159	104
Depreciation and amortisation	2,111	1,649	2,111	1,649
(Gain)/loss on disposal of property, plant and equipment	-	(25)	-	(25)
Foreign exchange (gain)/loss	(55)	27	(55)	27
Interest income	(65)	(101)	(65)	(101)

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 RM145.790 million by 157.680 million number of shares of the Company in issue as at the end of the current financial quarter.

B14. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 30 June 2012 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 28 November 2012.

By order of the Board

Ling Ting Leong @ Ling Chong Seng (MACS 00754)

Secretary
 Sibul, Sarawak
 28 November 2012