

**PART A – Explanatory Notes Pursuant to FRS 134 – Paragraph 16****A1. 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 31 March 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 31 March 2009.

The accounting policies and methods of computation adopted are consistent with those of the audited financial statements for the year ended 31 March 2009.

**A2. Audit Report on Preceding Annual Financial Statements**

The auditors' report on the financial statements for the year ended 31 March 2009 was not qualified.

**A3. Segmental Information**

	<b>3 months ended</b>	<b>9 months ended</b>
	<b>31.12.09</b>	<b>31.12.09</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Segment revenue</b>		
<b>Revenue from continuing operations</b>		
<b>Poultry farming</b>	<b>31,853</b>	<b>98,243</b>
<b>Investment holdings</b>	<b>-</b>	<b>-</b>
<b>Sand mining</b>	<b>631</b>	<b>2,344</b>
<b>Others</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>32,484</b>	<b>100,587</b>
<b>Segment results</b>		
<b>Results from continuing operations</b>		
<b>Poultry farming</b>	<b>5,576</b>	<b>18,521</b>
<b>Investment holdings</b>	<b>(195)</b>	<b>(298)</b>
<b>Sand mining</b>	<b>(144)</b>	<b>269</b>
<b>Others</b>	<b>(150)</b>	<b>(461)</b>
<b>Total</b>	<b>5,087</b>	<b>18,031</b>

A4. 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 Dec 2009.

A5. Changes in Estimate

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

A6. Comments about Seasonal or Cyclical Factors

The Group's performance is not significantly affected by major festive seasons.

A7. Dividends Paid

On 7 October 2009, the Company paid a single-tier final dividend of 5% in respect of the year ended 31 March 2009, which amounted to RM2.057 million.

A8. Carrying Amount of Revalued Assets

There were no amendments in the valuation of property, plant and equipment brought forward from the previous annual financial statements.

A9. Debt and Equity Securities

There were no issuances, repurchases, and repayments of debt and equity securities during the quarter under review.

A10. Changes in Composition of the Group

There were no changes in the composition of the Group during the quarter under review.

A11. Changes in Contingent Liabilities and Contingent Assets

There were no changes in other contingent liabilities or contingent assets since the last annual balance sheet as at 31 March 2009.

A12. Subsequent Events

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.

**B. BMSB Listing Requirements (Part A of Appendix 9B)**

## B1. Review of Performance

The Group registered a higher profit before tax (“PBT”) at RM5.09 million for the current quarter as compared to RM4.31 million recorded in preceding year corresponding quarter. The increase in PBT was mainly attributable to higher other income and recovery from quoted investments.

For the financial year-to-date, the Group recorded a revenue of RM100.59 million and PBT of RM18.03 million as compared to RM98.26 million and RM5.69 million respectively in the corresponding period of the previous year. The huge increase in PBT was mainly attributable to the lower costs of major raw materials, higher receipts of government incentives and recovery from quoted investments.

## B2. Comment on Material Change in Profit before Taxation

The Group posted a PBT of RM5.09 million for this quarter as against a PBT of RM6.90 million recorded in the preceding quarter. The Group’s revenue for this quarter was RM32.48 million as compared to RM34.62 million in the preceding quarter. The costs of major raw materials were higher in the current quarter as compared to the preceding quarter, which contributed to the lower PBT.

## B3. Commentary on Prospects

The Board foresees the final quarter earnings for the poultry farming segment to remain positive even though the selling prices of eggs have begun to come down. Selling prices of eggs which picked up in November 2009 have eased since January 2010. However, costs of major raw materials are not expected to have significant fluctuations in the near future.

## B4. Profit Forecast or Profit Guarantee

This is not applicable.

## B5. Tax Expenses

	3 months ended 31.12.09	9 months ended 31.12.09	9 months ended 31.12.08
	RM’000	RM’000	RM’000
Income tax expense			
- provision for the period	1,224	3,816	1,656
Deferred Tax	-	(3)	(2)
Total tax expense	1,224	3,813	1,654

The effective tax rate for current quarter and current year-to-date is lower than the statutory rate due to utilization of reinvestment allowances.

## B6. Sale of Unquoted Investments and Properties

There was no sale of unquoted investments and/or properties for the current quarter and financial year to date.

## B7. Quoted Investments

	3 months ended	9 months ended
	31.12.09	31.12.08
	RM'000	RM'000
<b>(a) Purchases and disposals</b>		
Total purchase consideration	31	5,662
Total sale proceeds	543	2,181
Total gain on disposal	114	252
<b>(b) Investment</b>		
	As at 31.12.09	As at 31.12.08
At cost	7,838	3,888
At book value	7,724	3,628
At market value	7,869	3,726

## B8. Corporate Proposals

## (a) Status of Corporate Proposals

There were no corporate proposals announced but not completed as at 17 February 2010.

## (b) Status of Utilisation of Proceeds

Not applicable as there was no corporate proposal to raise funds.

## B9. Borrowings

The total Group borrowings as at 31 December 2009 were as follows:

	Secured	Unsecured	Total
	RM'000	RM'000	RM'000
<b>Short term borrowings</b>			
Bank Overdraft	-	2	2
Term loan	1,645	1,104	2,749
Other bank borrowings	1,000	2,969	3,971
Hire Purchase Payables	597	-	597
	<u>3,242</u>	<u>4,075</u>	<u>7,317</u>

	Secured	Unsecured	Total
<b>Long term borrowings</b>			
Term loan	567	921	1,488
Hire Purchase Payables	2,240	-	2,240
	2,807	921	3,728
<b>Total</b>	<b>6,049</b>	<b>4,996</b>	<b>11,045</b>

There were no borrowings in any foreign currency as at 31 December 2009.

**B10. Off Balance Sheet Financial Instrument**

There were no off balance sheet financial instruments as at 17 February 2010.

**B11. Changes in Material Litigations**

There were no material litigations involving the Group for the current quarter under review.

**B12. Dividend Payable**

No interim ordinary dividend has been declared for the financial period ended 31 December 2009 (31 December 2008 : Nil)

**B13. Earnings per share**

	3 months ended 31.12.2009	3 months ended 31.12.2008	9 months ended 31.12.2009	9 months ended 31.12.2008
Profit/ attributable to ordinary equity holders of the parent (RM'000)	3,883	3,214	14,244	4,035
Weighted average number of shares (000)	41,132	41,010	41,128	41,010
Basic earnings per share (sen)	9.44	7.84	34.63	9.84

**B14. 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 24 February 2010.

## B15. Dividends Paid / Declared (LTKM)

Dividend paid and declared since listing and up to the date of this report.

Dividend No.	Financial Year	Type	Rate	Payment Date
1	2000	Final dividend	8% per share less tax	22.9.2000
2	2001	Final dividend	8% per share less tax	29.10.2001
3	2002	Final dividend	2% per share, tax exempt	20.11.2002
4	2003	Final dividend	2% per share, tax exempt	28.10.2003
5	2004	Interim dividend	2% per share, tax exempt	9.1.2004
6	2004	Final dividend	5% per share less tax	15.9.2004
7	2005	Final dividend	6% per share less tax	15.9.2005
8	2006	Interim dividend	3% per share, tax exempt	15.2.2006
9	2006	Final dividend	7% per share less tax	15.9.2006
10	2007	Interim dividend	3% per share, tax exempt	15.5.2007
11	2007	Final dividend	7% per share less tax	8.10.2007
12	2008	Interim dividend	3% per share, tax exempt	21.4.2008
13	2008	Final dividend	7% per share less tax	7.10.2008
14	2009	Interim dividend	3% per share, tax exempt	15.5.2009
15	2009	Final dividend	5% per share, single-tier	07.10.2009