

**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>12 months ended</b>
	<b>31.3.10</b>	<b>31.3.10</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Segment revenue</b>		
<b>Revenue from continuing operations</b>		
<b>Poultry farming</b>	<b>30,336</b>	<b>128,579</b>
<b>Investment holdings</b>	<b>-</b>	<b>-</b>
<b>Sand mining</b>	<b>506</b>	<b>2,850</b>
<b>Others</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>30,842</b>	<b>131,429</b>
<b>Segment results</b>		
<b>Results from continuing operations</b>		
<b>Poultry farming</b>	<b>4,141</b>	<b>22,662</b>
<b>Investment holdings</b>	<b>(303)</b>	<b>(602)</b>
<b>Sand mining</b>	<b>(326)</b>	<b>(58)</b>
<b>Others</b>	<b>(473)</b>	<b>(933)</b>
<b>Total</b>	<b>3,039</b>	<b>21,069</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 Mar 2010.

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

There was no dividend paid during the quarter under review.

A8. Carrying Amount of Revalued Assets

In February 2010, the landed properties consisting of freehold land and farm buildings of the Group were revalued by Colliers Jordan Lee & Jaafar (M'cca) Sdn Bhd, an independent professional valuer, based on the existing use basis. The revaluation surplus is RM6,173,115 which is RM7,941,699 arising from the revaluation and deducting deferred tax liability of RM1,768,584. The revaluation surplus is credited to asset revaluation reserve.

A9. Debt and Equity Securities

Except for the issuance of 923,000 new ordinary shares of RM1.00 each pursuant to the exercise of the ESOS, there were no other 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 lower profit before tax (“PBT”) at RM3.04 million for the current quarter as compared to RM6.44 million recorded in preceding year corresponding quarter. The decrease in PBT was mainly attributable to lower revenue as a result of lower selling prices and higher operating expense.

For the financial year-to-date, the Group recorded a revenue of RM131.43 million and PBT of RM21.07 million as compared to RM133.54 million and RM12.13 million respectively in the corresponding period of the previous year. The huge increase in PBT was mainly attributable to the lower costs of raw materials such as corn, 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 RM3.04 million for this quarter as against a PBT of RM5.09 million recorded in the preceding quarter. The Group’s revenue for this quarter was RM30.84 million as compared to RM32.48 million in the preceding quarter. The lower PBT is mainly due to higher operating expenses in the current quarter.

**B3. Commentary on Prospects**

The Board sees the newt financial year as challenging for the poultry farming segment as selling prices of eggs remain low. Nevertheless, costs of major raw materials are not expected to have significant fluctuations in the near future.

The operations of the new glass processing plant is expected to begin in the new financial year. However, this diversification is not expected to contribute significantly to the results of the Group in the immediate future.

**B4. Profit Forecast or Profit Guarantee**

This is not applicable.

**B5. Tax Expenses**

	3 months ended 31.3.10	12 months ended 31.3.10	12 months ended 31.3.09
	RM’000	RM’000	RM’000
Income tax expense			
- provision for the period	1,167	4,983	3,263
Deferred Tax	(161)	(164)	(16)
Total tax expense	1,006	4,819	3,247

The effective tax rate for the current quarter is higher than the statutory rate due to undeductible expenses recognized in the quarter. However, the effective tax rate for the current year-to-date is slightly 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	12 months ended
	31.3.10	31.3.10
	RM'000	RM'000
<b>(a) Purchases and disposals</b>		
Total purchase consideration	46	5,708
Total sale proceeds	-	2,180
Total gain on disposal	-	252
<b>(b) Investment</b>	As at 31.3.10	As at 31.3.09
At cost	7,881	4,101
At book value	7,806	3,633
At market value	8,056	3,746

B8. Corporate Proposals

(a) Status of Corporate Proposals

There were no corporate proposals announced but not completed as at 20 May 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 March 2010 were as follows:

	Secured	Unsecured	Total
	RM'000	RM'000	RM'000
<b>Short term borrowings</b>			
Bank Overdraft	-	-	-
Term loan	1,275	1,484	2,759

	Secured	Unsecured	Total
Other bank borrowings	2,000	7,435	9,435
Hire Purchase Payables	597	-	597
	3,872	8,919	12,791
<b>Long term borrowings</b>			
Term loan	8,037	3,166	11,203
Hire Purchase Payables	2,091	-	2,091
	10,128	3,166	13,294
Total	14,000	12,085	26,085

There were no borrowings in any foreign currency as at 31 March 2010.

**B10. Off Balance Sheet Financial Instrument**

There were no off balance sheet financial instruments as at 20 May 2010.

**B11. Changes in Material Litigations**

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

**B12. Dividend Payable**

On 22 March 2010, the Board of Directors had declared a single-tier interim dividend of 3% per share in respect of the financial year ended 31 March 2010, amounting to RM1.26 million. It was paid on 14 May 2010 to depositors registered in the Record of Depositors at the close of business on 26 April 2010.

The Board of Directors proposes a single-tier final dividend of 5% per share plus a single-tier special dividend of 2% per share in respect of the financial year ended 31 March 2010 amounting to RM2.94 million subject to shareholders' approval at the forthcoming annual general meeting of the Company. The date of book closure of the Register of Members and Record of Depositors for determining the dividend entitlements and the date of payment will be announced at a later date.

**B13. Earnings per share**

	3 months ended 31.3.2010	3 months ended 31.3.2009	12 months ended 31.3.2010	12 months ended 31.3.2009
Profit/ attributable to ordinary equity holders of the parent (RM'000)	2,008	4,850	16,250	8,885

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Weighted average number of shares (000)	41,448	41,052	41,207	41,020
Basic earnings per share (sen)	4.84	11.81	39.44	21.66

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 27 May 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
16	2010	Interim dividend	3% per share, single-tier	14.5.2010

