

HOCK LOK SIEW CORPORATION BHD

(Company No: 463440-X)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 March 2012 (The figures have not been audited)

	As At 31.3.12 RM'000	(Audited) As At 31.12.11 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	4,896	8,383
Investment properties	-	186
Investment in associated company	1,691	-
Other Investments	3,537	4,313
	<u>10,124</u>	<u>12,882</u>
Current assets		
Inventories	1,514	3,454
Trade receivables	838	943
Other receivables	2,790	739
Tax recoverable	22	20
Cash and bank balances	6	2,159
	<u>5,170</u>	<u>7,315</u>
Non-current assets held for sale	-	723
TOTAL ASSETS	<u>15,294</u>	<u>20,920</u>
EQUITY AND LIABILITIES		
Equity attributable to the equity holders of the Company		
Share capital	45,502	45,502
Reserves	850	1,218
Accumulated losses	(57,902)	(54,837)
Total equity	<u>(11,550)</u>	<u>(8,117)</u>
Non-current liabilities		
Deferred tax liabilities	-	-
Current liabilities		
Trade payables	2,583	2,213
Other payables	958	1,669
Provision for liabilities	18,623	19,623
Amount owing to a director	-	69
Borrowings	4,680	5,463
	<u>26,844</u>	<u>29,037</u>
Total liabilities	<u>26,844</u>	<u>29,037</u>
TOTAL EQUITY AND LIABILITIES	<u>15,294</u>	<u>20,920</u>
Net assets per share (RM)	(0.127)	(0.089)

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2011.

HOCK LOK SIEW CORPORATION BHD

(Company No: 463440-X)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2012 (The figures have not been audited)

	3 MONTHS ENDED		3 MONTHS ENDED	
	31.3.12 RM'000	31.3.11 RM'000	31.3.12 RM'000	31.3.11 RM'000
Revenue	1,351	4,014	1,351	4,014
Operating expenses	(4,770)	(4,632)	(4,770)	(4,632)
Other operating income	366	138	366	138
Loss from operations	<u>(3,053)</u>	<u>(480)</u>	<u>(3,053)</u>	<u>(480)</u>
Finance cost	(12)	(71)	(12)	(71)
Loss before taxation	<u>(3,065)</u>	<u>(551)</u>	<u>(3,065)</u>	<u>(551)</u>
Taxation	-	-	-	-
Loss for the period	<u><u>(3,065)</u></u>	<u><u>(551)</u></u>	<u><u>(3,065)</u></u>	<u><u>(551)</u></u>
Attributable to:				
Equity holders of the Company	(3,065)	(551)	(3,065)	(551)
Minority interest	-	-	-	-
	<u><u>(3,065)</u></u>	<u><u>(551)</u></u>	<u><u>(3,065)</u></u>	<u><u>(551)</u></u>
Basic loss per share attributable to equity holders of the Company based on weighted average weighted average number of shares in issue (sen)	<u><u>(3.37)</u></u>	<u><u>(0.61)</u></u>	<u><u>(3.37)</u></u>	<u><u>(0.61)</u></u>
Diluted earnings per share (sen)	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

The condensed consolidated income statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2011.

HOCK LOK SIEW CORPORATION BHD

(Company No: 463440-X)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2012

(The figures have not been audited)

	3 MONTHS ENDED		3 MONTHS ENDED	
	31.3.12	31.3.11	31.3.12	31.3.11
	RM'000	RM'000	RM'000	RM'000
Loss for the period	(3,065)	(551)	(3,065)	(551)
Other investments' fair value movement	(368)	113	(368)	113
Total comprehensive loss	<u>(3,433)</u>	<u>(438)</u>	<u>(3,433)</u>	<u>(438)</u>
Total comprehensive income attributable to: Equity holders of the Company	(3,433)	(438)	(3,433)	(438)
Minority interest	-	-	-	-
	<u>(3,433)</u>	<u>(438)</u>	<u>(3,433)</u>	<u>(438)</u>

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2011.

HOCK LOK SIEW CORPORATION BHD

(Company No: 463440-X)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2012 (The figures have not been audited)

	-- Attributable to the equity holders of the Company --			
	Share Capital RM'000	Non- Distributable Fair Value Reserve RM'000	Accumulated Losses RM'000	Total Equity RM'000
<u>3 months ended 31.3.2012</u>				
Balance as at 1 January 2012	45,502	1,218	(54,837)	(8,117)
Loss for the period	-	(368)	(3,065)	(3,433)
Balance as at 31 March 2012	<u>45,502</u>	<u>850</u>	<u>(57,902)</u>	<u>(11,550)</u>
<u>12 months ended 31.12.11</u>				
Balance as at 1 January 2011	45,502	1,062	(31,747)	14,817
Profit/ (Loss) for the period	-	156	(23,090)	(22,934)
Balance as at 31 December 2011	<u>45,502</u>	<u>1,218</u>	<u>(54,837)</u>	<u>(8,117)</u>

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2011.

(Company No: 463440-X)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED 31 MARCH 2012**
(The figures have not been audited)

	3 months ended	
	31.3.12 RM'000	31.3.11 RM'000
Cash flows from operating activities		
Loss before taxation	(3,065)	(551)
Adjustments for :		
- Non-cash items	150	211
- Non-operating items	(218)	71
Operating loss before working capital changes	(3,133)	(269)
Inventories	1,940	62
Receivables	(1,972)	3,322
Payables	(75)	(1,626)
Cash (used in)/ generated from operations	(3,240)	1,489
Interest paid	(12)	(71)
Income tax paid	(3)	-
Net cash (used in)/ from operating activities	(3,255)	1,418
Cash flows from investing activities		
Disposal of subsidiary company, net of cash disposed	1,316	-
Purchase of property, plant and equipment	638	(6)
Net cash from/ (used in) investing activities	1,954	(6)
Cash flows from financing activities		
Director's account	(69)	(2,014)
Borrowings	(246)	318
Net cash used in financing activities	(315)	(1,696)
Net decrease in cash and cash equivalents	(1,616)	(284)
Cash and cash equivalents at beginning	1,622	(182)
Cash and cash equivalents at end	6	(466)
Represented by:		
Cash and bank balances	705	-
Fixed deposits with a licensed bank	-	-
Bank overdrafts	(699)	(466)
	6	(466)

Note

HOCK LOK SIEW CORPORATION BHD
(Company No: 463440 –X)
(Incorporated in Malaysia)

PART A – Explanatory Notes pursuant to Financial Reporting Standard 134 on “Interim Financial Reporting”

A1. Accounting Policies and Method of Computation

Basis of preparation

The interim financial statements have been prepared under the historical cost convention.

The interim financial statements have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing requirements of Bursa Malaysia Securities Berhad.

The interim financial statements do not include all of the information required for full annual financial statements, and should be read in conjunction with the audited financial statements for the year ended 31 December 2011. 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 Hock Lok Siew Corporation Bhd (“HLS Corp”) and its subsidiaries namely, Foremost Audio Sdn. Bhd. (“FASB”), HLS Manufacturing & Trading Sdn. Bhd. (“HLSTM”), and HLS Properties Sdn. Bhd. (“HLSP”), HLS Land Sdn Bhd (formerly known as Alpine Transform Sdn Bhd) (“HLSL”) (hereinafter referred to as the “Group”) since the financial year ended 31 December 2011.

This Condensed Report is the Group’s first MFRS compliant Condensed Report and hence MFRS 1: First-Time Adoption of Malaysian Financial Reporting Standards (MFRS 1) has been applied.

The adoption of MFRSs and Amendments do not have any material impact on the financial statement of the Group.

A2. Significant Accounting Policies

The audited financial statements of the Group for the year ended 31 December 2011 were prepared in accordance with FRS. As the requirements under FRS and MFRS are similar, the significant accounting policies adopted in preparing this Condensed Report are consistent with those of the audited financial statements for the year ended 31 December 2011.

A3. Audit Report of the Preceding Annual Financial Statements

The audit report of the Group’s preceding year’s annual financial statements for the year ended 31 December 2011 was not qualified.

A4. Seasonality or Cyclicity of Operations

The business operations of the Group are affected by the cyclical factors in the speakers manufacturing industry whereby major part of the invoicing and deliveries typically takes place towards later part of the financial year.

A5. Exceptional or Unusual Items

There were no exceptional items reported in the financial statements during the quarter ended 31 March 2012.

A6. Changes in Estimation

There were no changes in estimates of amounts reported in prior financial years that have a material effect in the current financial quarter.

A7. Changes in Debt and Equity Securities

There was no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial quarter ended 31 March 2012.

A8. Dividends

There was no dividend paid or declared during the current financial quarter ended 31 March 2012.

A9. Segmental Reporting

3 months ended 31/3/ 2012

	Manufacturing	Trading	Other	Total
	RM'000	RM'000	RM'000	RM'000
Revenue	1,274	-	77	1,351
Inter-segment revenue	-	-	-	-
Revenue from external customers	1,274	-	77	1,351

	Manufacturing	Trading	Other	Total
	RM'000	RM'000	RM'000	RM'000
Operating profit/ (loss)	(1,977)	1	1,458	(518)
Finance cost	(12)	-	-	(12)
Income tax expense	-	-	-	-
Inter-segment profit	(827)	-	827	-
Consolidation adjustment			(2,534)	(2,534)
Profit/ (Loss) from external customers	(2,816)	1	(249)	(3,065)

3 months ended 31/3/ 2011

	Manufacturing	Trading	Other	Total
	RM'000	RM'000	RM'000	RM'000
Revenue	3,993	21	-	4,014
Inter-segment revenue	-	-	-	-
Revenue from external customers	3,993	21	-	4,014

	Manufacturing	Trading	Other	Total
	RM'000	RM'000	RM'000	RM'000
Operating profit/ (loss)	(539)	20	39	(480)

Finance cost	(71)	-	-	(71)
Income tax expense	-	-	-	-
Profit/ (Loss) for the period	(610)	20	39	(551)

A10. Valuation of Property, Plant and Equipment

The valuation of property, plant and equipment has been brought forward, without amendment from the most recent annual financial statements.

A11. Material Events Subsequent to the End of the Current Interim Period

- On 17 April 2012, the Company received a default notice for the payment of principal and/or interest in respect of banking facilities granted by CIMB Bank Berhad to Foremost Audio Sdn Bhd, a wholly owned subsidiary of the Company, where the total amount outstanding is more than 5% of the consolidated net assets of the Company. Accordingly, the Group is in default of payment pursuant to PN1 of the Main Market Listing Requirements ("MMLR").
- The Company had on 25 April 2012 disposed off 49% of the issued and paid-up share capital in its wholly-owned subsidiary, Foremost Audio Sdn. Bhd., comprising 5,782,006 ordinary shares of RM1.00 each for a total consideration of RM600,000.00.
- The Company had on 30 April 2012 announced that Pursuant to Paragraph 8.04 and Paragraph 2.1(a) and (e) of PN17 of the MMLR of Bursa Securities, the Company was considered as a PN17 Company as of the date thereof.

A12. Effect of Changes in Composition of the Group

On 9 March 2012, the Company had disposed off 60% of the issued and paid-up share capital in its wholly-owned subsidiary, HLS Properties Sdn. Bhd., comprising 6 ordinary shares for RM1.00 each for a total consideration of RM2,600,000.00.

A13. Changes in Contingent Liabilities and Contingent Assets Since the Last Balance Sheet Date

The Company has issued corporate guarantee amounting to RM5.50 million (as at 31.12.2010: RM5.50 million) to a financial institution for banking facilities granted to FASB of which approximately RM5.379 million (as at 31.12.2010: RM4.620 million) has been utilised as at 31 December 2011.

There were no further material contingent liabilities since the date of the last balance sheet date.

A14. Capital commitment

On 18 August 2011, HLMS entered into a Sale and Purchase Agreements with Lim Boon Chai, Lim Chai Heng, Lim Chai Seng and Lim Seng Huat (collectively known as "the Vendors") to acquire 19 parcels of bungalow lot situated at Mukim 6, Daerah Seberang Prai Selatan, Penang for a total consideration of RM2,620,480.00. As at the date of this report, HLMS had paid deposit amounting to RM262,048.00 to the Vendors.

Part B – Additional Explanatory Notes pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad

B1. Review of the Performance of the Company and its Principal Subsidiaries

Revenue	3 months ended	
	31/3/2012	31/3/2011
	RM'000	RM'000
Manufacturing	1,274	3,993
Trading	-	21
Other	77	-
Total	1,351	4,014

Profit / (Loss) before tax	3 months ended	
	31/3/2012	31/3/2011
	RM'000	RM'000
Manufacturing	(2,816)	(610)
Trading	1	20
Other	(249)	39
Total	(3,065)	(551)

Current Quarter against Previous Year Corresponding Quarter

The Group recorded revenue of RM1.351 million for the current quarter. This represents a decrease of 66.3% as compared to that of the previous year's corresponding quarter. The decrease in revenues was mainly due to a major customer of FASB had prematurely terminated the contract/ business with FASB in year 2011. The Group recorded losses of RM3.065 million as compared to a loss of RM551,000 in the previous year's corresponding quarter due to decrease in revenue and impairment on inventories amounting to RM1.9 million.

B2. Material Changes in Quarterly Results of the Current Quarter as compared to the Results of the Immediate Preceding Quarter

	Revenue		Profit / (Loss) before tax	
	31/3/2012	31/12/2011	31/3/2012	31/12/2011
	RM'000	RM'000	RM'000	RM'000
Manufacturing	1,274	1,318	(2,816)	15
Trading	-	12	1	17
Other	77	116	(249)	(1,064)
Total	1,351	1,446	(3,065)	(1,032)

The Group recorded losses of RM3.065 million for the current quarter as compared to losses of RM1.032 million in the immediate preceding quarter. The additional losses for the current quarter was due impairment on inventories amounting to RM1.9 million.

Manufacturing

The revenue of the manufacturing segment did not fluctuate much as compared with the immediate preceding quarter as the market condition of the segment did not have any significant changes. The segment recorded a loss of RM2.816 million as compared to profit of RM15,000 in the immediate preceding quarter mainly due to impairment on inventories amounting to RM1.9 million.

Other

The losses of RM1.064 million recorded in last quarter was mainly due the de-recognition of interest income amounting to RM907,000 which was recognized as income in prior year.

B3. Prospects

In year 2011, a major customer of FASB had prematurely terminated the business and also withholds FASB's outstanding payments. The operation and cash flow position of FASB had been adversely affected by the said unexpected termination. Therefore, the revenue of FASB is expected to reduce significantly and FASB is expected to incur losses in the coming quarter. The management had scaled down the operation of FASB to counter the effect of reduction in revenue.

FASB had filed an application for leave to serve writ of summons and statement of claim out of jurisdiction against its defaulted customer for an outstanding amount of USD1,109,209.91 still due and owing for goods sold and delivered plus others. We believe that the Company has good merits on its claim against the said customer.

On 4 April 2012, the company lost the court case with Malayan Banking, with regard to the claim for amount outstanding on corporate guarantee provided, and we are currently awaiting written judgment, to file an appeal. The Company is now classified as a PN1 and PN17 company. The Board of Directors is now assuming a Corporate Restructuring position and will keep shareholders updated on the progress and proposals.

B4. Variance of Actual Profit from Forecast Profit and Profit Guarantee

Not applicable.

B5. Taxation

Taxation comprises:

	3 months ended	
	31/3/2012	31/3/2011
	RM'000	RM'000
Based on result for the period:		
- Current tax expense	-	-
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

There is taxation charge in current quarter as the Group has no chargeable income.

B6. Sale of Unquoted Investments and/or Properties

There were no sale of unquoted investments and/or properties outside the ordinary course of the Group's business for the quarter ended 31 March 2012.

B7. Purchase or Disposal of Quoted Securities

The disposal of quoted securities during the financial period is as follows:

Total disposal in quoted securities for the period:

	3 months ended	
	31/3/2012 RM'000	31/3/2011 RM'000
Disposal	<u>409</u>	<u>-</u>

Total investments in quoted securities are as follows:

	RM'000
At cost	<u>2,702</u>
At carrying value	<u>3,502</u>
At market value as at 31 March 2012	<u>3,502</u>

B8. Status of Corporate Proposals

There is no outstanding corporate exercise which have been announced but not yet completed as at 31 March 2012.

B9. Borrowings and Debt Securities

Total Group borrowings as at 31 March 2012 were as follows:

	RM'000
Short Term – Trade facilities	<u>5,379</u>

The borrowings are secured against a freehold land and building of FASB together with a corporate guarantee by the Company. There were no borrowings or debt securities denominated in foreign currencies.

B10. Off Balance Sheet Financial Instruments

As at 31 March 2012, no forward exchange contracts were entered into by the Group.

B11. Material Litigation

As at 31 March 2012 not earlier than 7 days from the date of issue of this quarterly report, the Group is engaged in the following material litigations:-

	Plaintiff(s)	Defendant(s)	Court Reference	Status as at 31 March 2012
1	Gan Seng Biang ("GSB")	HLS Corp, KKA, Dato' Mohammed Radzi @	Kuala Lumpur High Court Suit No. D1-22- 1947-2002	GSB has filed a claim for a liquidated sum of RM665,142 plus interest 10% per annum in respect of a corporate guarantee issued

	Plaintiff(s)	Defendant(s)	Court Reference	Status as at 31 March 2012
		<p>Mohd Radzi bin Manan, Siow You & IPO Corporation Sdn Bhd</p>		<p>by the Company over specific performance of the tenancy agreement previously signed by Kenn Kenn Auto Accessories & Services Sdn. Bhn. ("KKA").</p> <p>On 25 Nov 2009, the Court has allowed the Plaintiff's claims against HLS Corp as follows:-</p> <ul style="list-style-type: none"> a. Arrears of rental until 25 July 2003; b. 8% of interest from the date of the Writ of Summons till the date of realisation; c. Costs of RM50,000-00 to the Plaintiff; and d. Costs of RM10,000-00 to the 3rd Defendant. <p>Nonetheless, the claims for damages were not allowed by the Court.</p> <p>The Company had appealed against the said decision and on 23 Jul 2010, the Company's appeal was rejected with cost by the Court of Appeal.</p> <p>GSB further filed an application to amend the judgment and statement of claim. However, the application was dismissed on 19 Jan 2011. Subsequently, the Plaintiff has filed a notice of appeal in the Court of Appeal on 26 Jan 2011 and filed the record of appeal on 28 Feb 2011. The appeal was dismissed with cost on 7 July 2011. Plaintiff filed a notice of motion to appeal in Federal Court on 3 Aug 2011. The motion was allowed on 2 Nov 2011. The Plaintiff filed their notice of appeal on 15 Nov 2011 and record of appeal on 27 Dec 2011.</p> <p>Pending the Plaintiff's application to amend the judgment, the Company had also filed to the High Court for stay of execution of Judgment.</p>

	Plaintiff(s)	Defendant(s)	Court Reference	Status as at 31 March 2012
2	Malayan Banking Berhad ("Maybank")	HLS Corp	Penang High Court, Civil Suit No.: 22-752-2009	<p>On 6 Jan 2010, the Company had been served with a Writ of Summons dated 30 Nov 2009 in respect of a suit filed by Maybank through a firm of lawyers acting on behalf of Maybank for failure to repay Maybank the total sum of RM31,114,10184 with interest as agreed on 1 Mar 2009 until full payment is made, of which was the amount provided by corporate guarantees of the Company which the Company has no knowledge or records thereof.</p> <p>The Company had filed in its defence together with an application to strike out the Writ of Summons and Statement of Claim from Maybank. However, the application to strike out the Writ of Summons and Statement of Claim was dismissed by Court on 12 Oct 2010.</p> <p>The Company has instructed its lawyer to make several applications and proceed to prepare for full trial. The Board of Directors of the Company is confident that the Company has good merit to defend the case.</p> <p>On 4 April 2012, the learned judge has allowed Malayan Banking Berhad's ("MBB") claim against the Company based on the Corporate Guarantees provided by the Company. The Company has filed a stay of execution of judgement and is waiting for the written judgement to file appeal against the decision.</p>
3	Foremost Audio Sdn Bhd ("FASB")	Monitor Audio Limited ("MA")	Kuala Lumpur High Court Suit No: 22NCVC-848-2011	<p>On 19 Jul 2011, MA had prematurely terminating the contract between parties with immediate effect without any basis whatsoever and claiming FASB for a sum of USD1,231,469.00 to be set off against the outstanding invoices from FASB amounting to USD1,108,700 and to pay them the balance due of USD122,769.</p>

	Plaintiff(s)	Defendant(s)	Court Reference	Status as at 31 March 2012
				<p>On 26 Aug 2011, FASB had filed an application for leave to serve writ of summons and statement of claim out of jurisdiction against its major customer for an outstanding sum of USD1,109,209.91 still due and owing for goods sold and delivered, inventory of finished goods & material of USD520,725.90, labour retrenchment cost of USD475,927.01, machineries bought for production of USD229,866.99 and legal fees of USD250,000.00.</p> <p>FASB has on 30 Sep 2011 obtained an Order in Terms to serve the Writ of Summon and Statement of Claim out of Jurisdiction. Defendant's filed their defence and counterclaim on 25 Jan 2012. Plaintiff thereafter filed their reply to defence and defence to counterclaim on 10 Feb 2012. Matter came up for case management on 16 Feb 2012. The Court has directed the parties to file Common Bundle of documents, list of witness, agreed facts and issued to be tried.</p> <p>This matter is now fixed for trial on 30 May 2012.</p>

B12. Dividend

There was no dividend paid or declared during the current financial year ended 31 March 2012.

B13. Earnings/ (Loss) Per Share

Basic earnings/ (loss) per share is calculated by dividing profit/ (loss) for the period attributable to the equity holders of the Company by the weighted average number of ordinary shares in issue as at 31 March 2012.

	3 months ended		3 months ended	
	31/3/2012	31/3/2011	31/3/2012	31/3/2011
(Loss)/ Profit for the period attributable to the	(3,065)	(551)	(3,065)	(551)

equity holders of the
Company (RM'000)

Weighted average number of shares in issue during the quarter / year to date ('000)	91,005	91,005	91,005	91,005
Basic (loss)/ earnings per share attributable to the equity holders of the Company (sen)	(3.37)	(0.61)	(3.37)	(0.61)

Diluted earning per share has not been computed as the effect of the assumed conversion of warrants over shares is anti-dilutive in nature.

B14. Realised and Unrealised Profit

	As at 31/3/2012 RM'000	As at 31/12/2011 RM'000
Total accumulated losses of Hock Lok Siew Corporation Bhd and its subsidiaries		
Realised	(66,703)	(63,638)
Unrealised	119	119
	<hr/>	<hr/>
	(66,584)	(63,519)
Less: Consolidated Adjustments	8,682	8,682
	<hr/>	<hr/>
Total accumulated losses as per statements of financial position	(57,902)	(54,837)
	<hr/>	<hr/>

B15. Profit before taxation

	3 months ended 31/3/2012 RM'000	12 months ended 31/12/2011 RM'000
Profit before taxation is arrived at after charging/ (crediting)		
Bad debts	-	2
Deposit forfeited	-	72
Depreciation of property, plant and equipment	150	515
Dividend income	(77)	(170)
Gain on disposal of subsidiary company	(64)	-
Gain on disposal of quoted investments	(229)	-
Gain on disposal of non-current asset held for sale	-	(226)
Interest expense	12	186
Impairment loss on inventories	1,940	-
Impairment loss on trade receivable	-	3,515
Rental income	(68)	(274)

Realised loss/(gain) on foreign exchange	-	116
Unrealised loss/(gain) on foreign exchange	-	(121)
	<u> </u>	<u> </u>

Other than the above items, there were no impairment of assets , provision for and write off of receivables and inventories, gain or loss on disposal of quoted or unquoted investments, gain or loss on derivatives and exceptional items for the current quarter and financial period ended 31 March 2012.