

$\underline{Quarterly\ report\ on\ consolidated\ results\ for\ the\ third\ financial\ quarter\ ended\ 31st\ December\ 2009}$

<u>Condensed Consolidated Income Statements for the third quarter ended 31st December 2009</u> (The figures have not been audited)

	3 months	3 months ended		9 months ended		
	31st Dec 2009 RM'000	31st Dec 2008 RM'000	31st Dec 2009 RM'000	31st Dec 2008 RM'000		
Revenue	29,582	23,654	82,879	119,996		
Operating Expenses	-27,885	-23,829	-77,355	(115,311)		
Other operating income	333	554	773	1,268		
Profit from Operations	2,030	379	6,297	5,953		
Finance costs	-2,111	-2,072	-6,610	(6,557)		
Loss before tax	(81)	(1,693)	(313)	(604)		
Income tax expense	-36	214	-36	(284)		
Loss for the period	(117)	(1,479)	(349)	(888)		
Loss for the period	-117	-1,479	-349	-888		
Attributable to: Equity holders of the parent Minority interest	(107) (10) (117)	(1,417) (62) (1,479)	(339) (10) (349)	(865) (23) (888)		
Earnings per share attributable to equity holders of the parent:						
Basic, for loss for the period	(0,17)	(2.19)	(0.52)	(1.34)		

The condensed consolidated income statements should be read in conjuction with the audited financial statements for the year ended 31st March 2009 and the accompanying explanatory notes attached to the interim financial statements.



Quartely report on consolidated results for the third financial quarter ended 31st December 2009

Condensed Consolidated Balance Sheet as at 31st December 2009

(The figures have not been audited)

	As at 31st Dec 2009 RM RM'000	As at 31st March 2009 RM RM'000
ASSETS	Terri VVV	14.172 000
Non-current assets		
Property, plant & equipment	96,184	98,853
Intangible assets	1,875	1,875
	98,059	100,728
Current assets		
Inventories	25,072	21,392
Trade receivables	26,348	25,902
Other receivables	13,160	13,167
Tax recoverable	1,482	1,115
Short term investments	38	138
Cash and bank balances	5,019	4,318
Assets held for sale	11,940	11,940
	83,059	77,972
TOTAL ASSETS	181,118	178,700 www.comencerenter.com/comencerenter/
EQUITY AND LIABILITIES Equity attributable to equity holders of the parent		
Share capital	64,645	64,645
Share premium	23,752	23,752
Other reserves	5,792	5,792
Retained earnings	(61,146)	(60,797)
	33,043	33,392
Minority interests	911	901
Total equity	33,954	34,293
Non-current liabilities		
Borrowings	2,341	3,114
Deferred tax liabilities	2,652	2,652
	4,993	5,766
Current liabilites		
Borrowings	98,422	97,802
Trade payables	10,969	8,669
Other payables	32,780	32,170
	142,171	138,641
Total liabilities	147,164	144,407
TOTAL EQUITY AND LIABILITIES	181,118	178,700
Net asset per share attributable to ordinary equity holders		
of the parent	0.51	0.52

The condensed consolidated balance sheet should be read in conjuction with the audited financial statements for the year ended 31st March 2009 and the accompanying explanatory notes attached to the interim financial statements.



Quartely report on consolidated results for the third financial quarter ended 31st December 2009

Condensed Consolidated Cash Flow Statements for the third quarter ended 31st December 2009

(The figures have not been audited)

	9 months ended		
	As at	As at	
	31st Dec 2009	31st Dec 2008	
	RM'000	RM'000	
Net cash in operating activities	(1,916)	(5,351)	
Net cash used in investing activities	(1,099)	(2,647)	
Net can generated from financing activities	(517)	3,892	
Net increase in cash and cash equivalents	(3,532)	(4,106)	
Non-cash items	3,867	3,994	
Effects of exchange rate changes	•	-	
Cash and cash equivalents at beginning of financial period	(4,341)	(6,345)	
Cash and cash equivalents at end of financial period	(4,006)	(6,457)	
Cash and cash equivalents at the end of the financial period comprise the following	ng:		
Cash and bank balances	5,018	2,392	
Bank overdrafts	(9,024)	(8,849)	
	(4,006)	(6,457)	

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 March 2009 and the accompanying explanatory notes attached to the interim financial statements.



Quartely report on consolidated results for the third financial quarter ended 31st December 2009

Condensed Consolidated Statements of Changes in Equity for the third quarter ended 31st December 2009

	Attributable to Equity Holders of the Parent				Minority Interest	Total Equity		
		~~~~~~~~~~~	Non-Distrib	utable			merest	
	Share capital RM'000	Share premium RM'000	Revaluation reserve RM'000	Other reserve RM'000	Accumulated losses RM'000	Total RM'000	RM'000	RM'000
9 months ended 31 st December 2008 As at 1 April 2008	64,645	23,752	6,009	(133)	(59,175)	35,098	888	35,986
Movements during the period (cumulative)	-		-		· <u>"</u>	~	-	
Net loss for the period	-	-	~	**	(888)	(888)	23	(865)
At 31st December 2008	64,645	23,752	6,009	(133)	(60,063)	34,210	911	35,121
9 months ended 31st December 2009 As at 1 April 2009	64,645	23,752	6,009	(217)	(60,797)	33,392	901	34,293
Movements during the period (cumulative)	~	-	=	-	-	-	-	-
Net loss for the period	-	-	-	-	(349)	(349)	10	(339)
At 31st December 2009	64,645	23,752	6,009	(217)	(61,146)	33,043	911	33,954

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 March 2009 and the accompanying explanatory notes attached to the interim financial statements.



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#### **EXPLANATORY NOTES: (AS PER FRS 134)**

#### Al Accounting policies

The interim financial statements are unaudited and have been prepared under the historical cost convention in accordance with FRS134 "Interim Financial Reporting" and Chapter 9.22 Part K of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The accounting policies and methods used in preparing the quarterly financial statements are consistent and should be read in conjunction with the audited financial statements for the financial year ended 31st 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 31st March 2009.

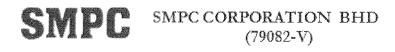
#### A2 Changes in Accounting Policies

The adoption of the revised FRS 101 has affected the presentation of minority interest. In the consolidated balance sheet, minority interests are now presented within total equity. In the consolidated income statements, minority interests are presented as an allocation of the total loss for the period. A similar requirement is also applicable to the statement of changes in equity. FRS 101 also requires disclosure, on the face of the statement of changes in equity, total recognized income and expenses for the period, showing separately the amounts attributable to equity holders of the parent and to minority interests.

The current period's presentation of the Group's financial statements is based on the revised requirements of FRS 101, with the comparatives restated to conform with the current period's presentation.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with the most recent annual audited report financial statements for the year ended 31st March, 2009 except for the adoption of the following applicable new/revised FRS which were issued but are not yet effective and have not been adopted by the Group:

		Effective for financial periods beginning on or after
FRS 1	First-time Adoption of Financial Reporting Standards	1 July 2010
FRS 3	Business Combinations	1 July 2010
*FRS 4	Insurance Contracts	1 January 2010
FRS 7	Financial Instruments: Disclosures	1 January 2010
FRS 8	Operating Segments	1 July 2009
FRS123	Borrowing Costs	1 January 2010
FRS127	Consolidated and Separate Financial Statements	1 July 2010
FRS 139	Financial Instruments: Recognition and Measurements	1 January 2010



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Amendments to FRS 1	First-time Adoption of Financial Reporting Standards	1 January 2010
* Amendments to FRS 2	Share-based Payment – Vesting Conditions and	1 January 2010
	Cancellations	,
* Amendments to FRS 2	Share-based Payment	1 July 2010
Amendments to FRS 5	Non-current Assets Held for Sale and Discontinued	1 July 2010
	Operations	•
* Amendments to FRS 138	Intangible Assets	1 July 2010
Amendments to FRS 139	Financial Instruments: Recognition and Measurements	1 January 2010
* IC Interpretation 9	Reassessment of Embedded Derivatives	1 January 2010
*IC Interpretation 10	Interim Financial Reporting and Impairment	1 January 2010
*IC Interpretation 11	FRS 2 - Group and Treasury Shares Transactions	1 January 2010
*IC Interpretation 12	Service Concession Arrangements	1 July 2010
*IC Interpretation 13	Customer Loyalty Programmes	1 January 2010
*IC Interpretation 14	FRS 119 - The Limit on a Defined Benefit Asset,	1 January 2010
	Minimum Funding Requirements and their Interaction	
*IC Interpretation 15	Agreements for the Construction of Real Estate	1 July 2010
*IC Interpretation 16	Hedges of a Net Investment in a Foreign Operation	1 July 2010
*IC Interpretation 17	Distributions of Non-cash Assets to Owners	1 July 2010

^{*}Not relevant to the Group.

The existing FRS 1, FRS 3 and FRS 127 will be withdrawn upon the adoption of the revised Standards which will take effect on 1 July 2010. FRS 201₂₀₀₄ Property Development Activities shall be withdrawn on application of IC Interpretation 15.

## A3 Declaration of audit qualification

The audit report of the Company in respect of the annual financial statements for the year ended 31st March 2009 was not subject to any audit qualification.

#### A4 Segmental reporting

Segmental analysis for the current financial year to-date

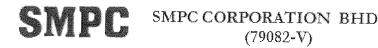
	Revenue (RM)	Profit/(Loss) From Operations
(RM)		
Manufacturing	52,881,550	4,796,538
Trading	28,267,204	1,643,230
Others	1,730,038	(142,833)
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	82,878,792	6,296,935
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#### A5 Unusual items

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence.

#### A6 Changes in estimates

There were no changes in estimates of amount used in our previous reporting having a material impact in the current reporting.



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# **EXPLANATORY NOTES: (AS PER FRS 134)**

## A7 Seasonality or cyclicality of operation

The business of the Group is generally neither non-cyclical nor seasonal except for decreased activities during the festive season.

#### A8 Dividend

No dividend has been declared for the period.

## A9 Valuation of property, plant and equipment

The valuation of property, plant and equipment have been brought forward, without amendment from the audited financial statements for the financial year ended 31st March 2009.

# A10 Issuances and repayments of debts and equity securities

There were no changes in the equity structure of the company during this period.

There were no issuances and repayments of debt securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial year to date.

# All Changes in the composition of the Group

There were no changes in the composition of the Group for the current quarter.

## A12 Contingent liabilities or contingent assets

There were no contingent liabilities and contingent assets as at end of the reporting quarter other than as stated below:

Guarantee for loan facilities given to other investee company

USD 266,833

#### A13 Subsequent material events

To the best knowledge of the Directors there is no transaction or event of a material or unusual nature occurring between 31st March, 2009 and the date of this announcement except for on 6th January, 2010 the advisor, Messrs Public Investment Bank Berhad for and on behalf of the Company announced that the application in relation to the Proposed Restructuring Scheme which was expected to be submitted to the relevant authority has been delayed as the Company is in the midst of finalizing certain material items within the Proposals.



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# EXPLANATORY NOTES: (AS PER BURSA SECURITIES LISTING REQUIREMENT – PART A OF APPENDIX 9B)

# B1 Review of the performance of the Company and its principal subsidiaries

The Group recorded revenue of RM82.9million and loss before tax of RM0.313million as compared to a revenue of RM120.00 million and a loss before tax of RM0.604million in the preceding year corresponding period.

# B2 Material changes in the quarterly results compared to the results of the immediate preceding quarter

The revenue for the current financial quarter marginally increased to RM29.582million and the loss before tax registered at RM 0.081million compared to a revenue of RM27.102million and a loss before tax of RM0.122million during the preceding quarter.

#### B3 Prospects of the current financial year

The Board of Directors is of the opinion that despite the improvement in the Group's operational result the delay in the implementation of the Proposed Restructuring Exercise is expected to impact the performance for the current financial year.

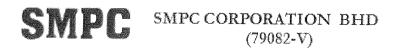
## B4 Variance of actual profit from forecast profit

This is not applicable to the Group.

#### B5 Taxation

Taxation comprises:-

	Cumulative Quarters		
	Current	Current	Preceding Year
	Year	Year	Corresponding
	Quarter	To Date	Period
	31/12/2009	31/12/2009	31/12/2008
	RM'000	RM'000	RM'000
Current tax expense			
Current year	36	36	284
Over provision of Income tax			- T
expense in prior year	~-	-	
	World have been seen as a second of the seco		
	36	36	284
Over provision of Deferred tax			
in prior year	-		-
	36	36	284
	50	30	204



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# EXPLANATORY NOTES: (AS PER BURSA SECURITIES LISTING REQUIREMENT – PART A OF APPENDIX 9B)

# B6 Profit on sale of unquoted investments and / or properties

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

#### B7 Purchase or disposal of quoted securities

There was no purchase or disposal of quoted securities for the current financial year to date.

#### B8 Status of corporate proposals

The Proposed Restructuring Exercise is still ongoing and awaiting the approval of major creditor banks.

#### B9 Group borrowings and debt securities

There were no bank borrowings (other than as detailed below) and debt securities as at the end of the reporting period.

	Short Term	Long Term
	RM '000	RM '000
Secured		
Bank overdraft	9,024	***
Bankers' acceptances	41,997	_
Term loan	35,151	1,772
Revolving credit	12,250	* · · · · ·
Hire Purchase Loan	-	569
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	98,422	2,341
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## B10 Off balance sheet financial instruments

There were no financial instruments with off balance sheet risk as at the date of this announcement.

## B11 Material litigation

There is no material litigation pending as at the date of this announcement.

#### B12 Dividend

The Board of Directors of the Company has not recommended any dividend in the financial year to date.

#### B13 Earnings per share

(i) Basic earnings per ordinary share

The earnings per share is calculated by dividing the net loss attributable to shareholders of RM 339,009 by the number of ordinary shares in issue during the current quarter of 64,644,965.

#### (ii) Diluted earnings per ordinary share

The diluted earnings per share is not presented as the assumed conversion of potential ordinary share are anti-dilutive.