

**LIPO CORPORATION BERHAD**  
**( Company No: 491485-V )**  
**( Incorporated in Malaysia )**

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE SIX MONTHS ENDED 31 DECEMBER 2011**  
**(The figures have not been audited)**

	<b>INDIVIDUAL PERIOD</b>		<b>CUMULATIVE PERIOD</b>	
	<b>Current Year Quarter ended 31/12/2011 RM '000</b>	<b>Preceding Year Corresponding Quarter ended 31/12/2010 RM '000</b>	<b>Current Year To Date 31/12/2011 RM '000</b>	<b>Preceding Year Corresponding Period 31/12/2010 RM '000</b>
<b><u>Continuing Operations</u></b>				
Revenue	14,891	17,235	30,126	32,564
Operating expenses	(13,301)	(14,529)	(26,687)	(26,907)
Finance costs	(3)	-	(6)	-
Other operating income	343	388	598	797
Profit from operations	1,930	3,094	4,031	6,454
Income from investment	191	163	368	294
Profit before tax	2,121	3,257	4,399	6,748
Taxation				
- The Company and its subsidiaries	(469)	(658)	(1,121)	(1,377)
Profit for the period from continuing operations	1,652	2,599	3,278	5,371
<b><u>Discontinued Operation</u></b>				
Loss for the period from discontinued operation	-	(321)	-	(409)
Profit for the period	1,652	2,278	3,278	4,962
Other comprehensive income :				
Foreign currency translation differences for foreign operations	633	(410)	692	(501)
Total comprehensive income for the period	2,285	1,868	3,970	4,461
Profit for the period attributable to :				
Equity holders of the Company	1,635	2,244	3,233	4,900
Non-controlling interest	17	34	45	62
Profit for the period	1,652	2,278	3,278	4,962
Total comprehensive income attributable to :				
Equity holders of the Company	2,268	1,834	3,925	4,399
Non-controlling interest	17	34	45	62
Total comprehensive income	2,285	1,868	3,970	4,461
Earning per share attributable to equity holders of the Company (sen)				
- continuing operations	3.25	5.09	6.42	10.54
- discontinued operation	-	(0.64)	-	(0.81)
Basic/diluted	3.25	4.46	6.42	9.73

*The Condensed Consolidated Statement Of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2011.*

**LIPO CORPORATION BERHAD**  
( Company No: 491485-V )  
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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2011**

	(Unaudited) Current Year As At 31/12/2011 RM '000	(Audited) Preceding Financial Year As At 30/06/2011 RM '000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant & Equipment	31,885	31,847
Land Held For Property Development	12,435	7,114
<b>Total Non-Current Assets</b>	<b>44,320</b>	<b>38,961</b>
<b>Current Assets</b>		
Inventories	6,036	6,524
Trade Receivables	11,418	14,125
Other Receivables, Deposits & Prepayments	1,034	3,782
Amount Owing By Fellow Subsidiaries	12	22
Financial Assets At Fair Value Through Profit or Loss	-	2
Current Tax Assets	61	116
Cash & Cash Equivalents	29,876	26,900
<b>Total Current Assets</b>	<b>48,437</b>	<b>51,471</b>
<b>Total Assets</b>	<b>92,757</b>	<b>90,432</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share Capital	50,356	50,356
Reserves		
Share Premium	5,628	5,628
Legal Reserves	-	55
Currency Translation Reserve	788	96
Retained Earnings	26,133	22,845
<b>Total Equity Attributable To Equity Holders Of The Company</b>	<b>82,905</b>	<b>78,980</b>
<b>Non-Controlling Interest</b>	<b>252</b>	<b>261</b>
<b>Total Equity</b>	<b>83,157</b>	<b>79,241</b>
<b>Non-Current Liabilities</b>		
Hire Purchase Payable	164	-
Deferred Income On Government Grant	103	123
Deferred Tax Liabilities	1,512	1,562
<b>Total Non-Current Liabilities</b>	<b>1,779</b>	<b>1,685</b>
<b>Current Liabilities</b>		
Trade Payables	4,248	5,288
Other Payables, Accruals & Provisions	2,991	3,312
Hire Purchase Payable	97	-
Amount Owing To Holding Company	-	4
Amount Owing To Fellow Subsidiaries	13	5
Amount Owing To Related Party	63	231
Financial Liabilities At Fair Value Through Profit or Loss	-	-
Current Tax Liabilities	409	666
<b>Total Current Liabilities</b>	<b>7,821</b>	<b>9,506</b>
<b>Total Liabilities</b>	<b>9,600</b>	<b>11,191</b>
<b>Total Equity And Liabilities</b>	<b>92,757</b>	<b>90,432</b>
<b>Net assets per share attributable to equity holders of the parent (RM)</b>	<b>1.65</b>	<b>1.57</b>

*The Condensed Consolidated Statement Of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2011.*

**LIPO CORPORATION BERHAD**  
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE SIX MONTHS ENDED 31 DECEMBER 2011**

GROUP	<----- Attributable to equity holders of the Company ----->							Non-Controlling Interests RM'000	Total Equity RM'000
	<----- Non-Distributable ----->			Distributable					
	Share Capital RM'000	Share Premium RM'000	Currency Translation Reserve RM'000	Legal Reserve RM'000	Retained Earnings RM'000	Sub-Total RM'000			
<b><u>CURRENT YEAR</u></b>									
At 01 July 2011	50,356	5,628	96	55	22,845	78,980	261	79,241	
Total comprehensive income for the period	-	-	692	-	3,233	3,925	45	3,970	
Dissolution of a subsidiary	-	-	-	(55)	55	-	-	-	
Dividend paid to non-controlling interests of a subsidiary company	-	-	-	-	-	-	(54)	(54)	
Balance as at 31 December 2011	50,356	5,628	788	-	26,133	82,905	252	83,157	

GROUP	<----- Attributable to equity holders of the Company ----->							Non-Controlling Interests RM'000	Total Equity RM'000
	<----- Non-Distributable ----->			Distributable					
	Share Capital RM'000	Share Premium RM'000	Currency Translation Reserve RM'000	Legal Reserve RM'000	Retained Earnings RM'000	Sub-Total RM'000			
<b><u>CORRESPONDING PRECEDING PERIOD</u></b>									
At 01 July 2010	50,356	5,628	456	55	13,530	70,025	261	70,286	
Total comprehensive income for the period	-	-	(501)	-	4,900	4,399	62	4,461	
Dividend paid to non-controlling interests of a subsidiary company	-	-	-	-	-	-	(54)	(54)	
Balance as at 31 December 2010	50,356	5,628	(45)	55	18,430	74,424	269	74,693	

*The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2011.*

**LIPO CORPORATION BERHAD**  
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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**  
**FOR THE SIX MONTHS ENDED 31 DECEMBER 2011**

	<b>Six Months Ended 31/12/2011 RM '000</b>	<b>Six Months Ended 31/12/2010 RM '000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation		
- Continuing operations	4,399	6,748
- Discontinued operation	-	(409)
<b>Adjustments for :</b>		
- Non-cash items	1,858	2,934
- Non-operating items	(362)	(275)
Operating profit before changes in working capital	<u>5,895</u>	<u>8,998</u>
 Changes in Working Capital :-		
- Net change in current assets	5,955	(2,366)
- Net change in current liabilities	(1,525)	1,877
Net Cash generated from operations	<u>10,325</u>	<u>8,509</u>
 Hire Purchase Interest paid	(6)	-
Tax paid	(1,374)	(513)
<b>Net cash generated from operating activities</b>	<u>8,945</u>	<u>7,995</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	368	267
Fixed deposits released as security value	-	2
Proceeds from disposal of property, plant and equipment	20	1,054
Purchase of land held for property development	(5,321)	(2)
Purchase of property, plant & equipment	(1,484)	(2,421)
<b>Net cash used in investing activities</b>	<u>(6,417)</u>	<u>(1,101)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid to non-controlling interest of a subsidiary company	(54)	(54)
Drawdown of hire purchase	300	-
Repayment of hire purchase	(39)	-
<b>Net cash generated/(used) in financing activities</b>	<u>207</u>	<u>(54)</u>
 <b>NET CHANGE IN CASH &amp; CASH EQUIVALENT</b>	 2,735	 6,841
 <b>Effect of foreign exchange rate changes</b>	 241	 (240)
 <b>CASH &amp; CASH EQUIVALENTS AS AT BEGINNING OF PERIOD</b>	 26,782	 20,411
 <b>CASH AND CASH EQUIVALENTS AS AT END OF THE PERIOD</b>	 <u>29,758</u>	 <u>27,012</u>
 <b>CASH AND CASH EQUIVALENTS AS AT END OF THE PERIOD</b>		
Highly Liquid Investments	12,619	3,643
Deposit not pledged	13,637	18,375
Cash and bank balances	3,502	4,994
	<u>29,758</u>	<u>27,012</u>

Note : The amount excluded deposits amounting to RM118,370 (30 June 2011 : RM118,209) that have been pledged to licensed banks to secure certain facilities issued by the licensed banks on behalf of the Company and of the subsidiaries.

*The Condensed Consolidated Statement Of Cash Flow should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2011.*