

LONDON BISCUITS BERHAD

(Incorporated in Malaysia-Co. No. 72057-H)



Financial Year End : 30/6/2011
Quarter : First quarter

Quarterly report on consolidated results for the first quarter ended 30th September, 2010.
These figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 30TH SEPTEMBER 2010

	Individual Period		Cumulative Period	
	Current Year Quarter Ended 30.9.2010 (Unaudited) RM'000	Preceding Year Corresponding Quarter Ended 30.9.2009 (Unaudited) RM'000	Current Year-to- Date 30.9.2010 (Unaudited) RM'000	Preceding Year Corresponding Quarter Ended 30.9.2009 (Unaudited) RM'000
REVENUE	56,922	46,656	56,922	46,656
OPERATING EXPENSES	(46,597)	(42,035)	(46,597)	(42,035)
OTHER OPERATING INCOME	1,166	275	1,166	275
GROSS PROFIT	11,491	4,896	11,491	4,896
FINANCE COSTS	(3,747)	(1,952)	(3,747)	(1,952)
SHARE OF RESULT IN ASSOCIATED COMPANY	-	929	-	929
PROFIT BEFORE INCOME TAX	7,744	3,873	7,744	3,873
INCOME TAX EXPENSE	(2,376)	(351)	(2,376)	(351)
PROFIT AFTER INCOME TAX	5,368	3,522	5,368	3,522
OTHER COMPREHENSIVE INCOME	-	-	-	-
TOTAL COMPREHENSIVE PROFIT FOR THE PERIOD	5,368	3,522	5,368	3,522
ATTRIBUTABLE TO:				
Equity holders of the Company	4,339	3,165	4,339	3,165
Minority interests	1,029	357	1,029	357
PROFIT AFTER INCOME TAX	5,368	3,522	5,368	3,522
Attributable to equity holders of the Company				
EARNINGS PER SHARE (SEN)				
- Basic	4.52	3.80	4.52	3.80
- Diluted	n/a	3.79	n/a	3.79

(The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2010)

LONDON BISCUITS BERHAD

(Incorporated in Malaysia-Co. No. 72057-H)



CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER 2010

	As at end of current year quarter ended 30.9.2010 (Unaudited) RM'000	(As restated) As at preceding financial year ended 30.6.2010 (Audited) RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	409,405	355,047
Investment properties	3,410	3,410
Interest in an associated company	-	20,232
Investments	1,095	825
Intangible assets	12,660	12,660
	426,570	392,174
Current Assets		
Inventories	34,890	31,563
Biological Assets	16,860	-
Trade receivables	46,236	26,306
Other receivables, deposits & prepayments	27,222	29,815
Deposits, cash and bank balances	25,017	21,506
	150,225	109,190
TOTAL ASSETS	576,795	501,364
EQUITY		
Share Capital	96,014	96,014
Reserves	107,655	103,316
Shareholders' Equity	203,669	199,330
Minority interest	70,052	49,447
Total Equity	273,721	248,777
LIABILITIES		
Non-Current Liabilities		
Hire-purchase creditors	27,991	26,626
Term loans	66,029	72,938
Deferred taxation	3,284	644
	97,304	100,208
Current Liabilities		
Trade payables	60,356	52,273
Bankers' acceptances	67,146	44,224
Revolving credits	25,000	17,000
Other payables & accruals	7,231	6,571
Hire-purchase creditors	14,231	12,674
Term loans	21,416	19,054
Bank overdraft	10,108	399
Income tax liabilities	282	184
	205,770	152,379
Total Liabilities	303,074	252,587
TOTAL EQUITY AND LIABILITIES	576,795	501,364
Net Assets per share (sen)	2.12	2.08

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2010)

LONDON BISCUITS BERHAD

(Incorporated in Malaysia-Co. No. 72057-H)



CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Period ended 30th September 2010	Share Capital RM'000	Share Application Monies RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Retained Profit RM'000	Minority Interest RM'000	Total RM'000
At 1st July 2010	96,014	-	13,774	3,816	85,726	49,447	248,777
Minority share of net assets in a subsidiary company	-	-	-	-	-	19,576	19,576
Profit after income tax	-	-	-	-	4,339	1,029	5,368
At 30th September 2010	96,014	-	13,774	3,816	90,065	70,052	273,721

Period ended 30th September 2009	Share Capital RM'000	Share Application Monies RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Retained Profit RM'000	Minority Interest RM'000	Total RM'000
At 1st July 2009	78,045	5,325	13,522	3,816	73,280	46,823	220,811
Employees' share option scheme	5,445	(5,325)	-	-	-	-	120
Profit after income tax	-	-	-	-	3,165	357	3,522
At 30th September 2009	83,490	-	13,522	3,816	76,445	47,180	224,453

(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2010)

LONDON BISCUITS BERHAD

(Incorporated in Malaysia-Co. No. 72057-H)



CONSOLIDATED STATEMENT OF CASH FLOW FOR THE FIRST QUARTER ENDED 30TH SEPTEMBER 2010

	Current year to date 30.9.2010 (Unaudited) RM'000	Corresponding year ended 30.9.2009 (Unaudited) RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax	7,744	3,873
Adjustments for:-		
Non-cash items	8,360	3,803
Operating profits before working capital changes	<u>16,104</u>	<u>7,676</u>
Net changes in current assets	(14,084)	(3,491)
Net changes in current liabilities	(15,355)	(1,246)
Cash (used in)/generated from operations	<u>(13,335)</u>	<u>2,939</u>
Other operating activities	(4,097)	(2,268)
NET CASH (USED IN)/PROVIDED BY OPERATING ACTIVITIES	<u>(17,432)</u>	<u>671</u>
NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES	7,395	(12,470)
NET CASH PROVIDED BY/(USED IN) FINANCING ACTIVITIES	3,839	(1,180)
NET CHANGES IN CASH AND CASH EQUIVALENTS	<u>(6,198)</u>	<u>(12,979)</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	21,107	15,223
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	<u>14,909</u>	<u>2,244</u>

Property, plant and equipment at aggregate cost of RM6,391,000 (2009-RM13,702,000) was acquired during the financial period of which RM1,287,000 (2009-RM1,232,000) was acquired by means of hire-purchase and term loan

Cash & cash equivalents carried forward consists of:-

Fixed deposits, Cash and bank balances	25,017	14,913
Bank overdrafts	(10,108)	(12,669)
	<u>14,909</u>	<u>2,244</u>

(The unaudited Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2010)