

# LONDON BISCUITS BERHAD

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



Financial Year End : 30/6/2012  
Quarter : Second quarter

Quarterly report on consolidated results for the Second quarter ended 31st December, 2011.  
These figures have not been audited.

## CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 31ST DECEMBER 2011

	Individual Period		Cumulative Period	
	Current Period Quarter Ended 31.12.2011 (Unaudited) RM'000	Preceding Period Corresponding Quarter Ended 31.12.2010 (Unaudited) RM'000	Current Period-to- Date 31.12.2011 (Unaudited) RM'000	Preceding Period Corresponding Quarter Ended 31.12.2010 (Unaudited) RM'000
REVENUE	63,833	60,578	127,823	118,689
OPERATING EXPENSES	(58,670)	(56,219)	(115,359)	(104,005)
OTHER OPERATING INCOME	1,941	1,855	2,789	3,021
GROSS PROFIT	7,104	6,214	15,253	17,705
FINANCE COSTS	(3,338)	(3,395)	(6,626)	(7,142)
PROFIT BEFORE INCOME TAX	3,766	2,819	8,627	10,563
INCOME TAX EXPENSE	(311)	(725)	(522)	(3,101)
PROFIT AFTER INCOME TAX	3,455	2,094	8,105	7,462
OTHER COMPREHENSIVE INCOME	-	-	-	-
TOTAL COMPREHENSIVE PROFIT FOR THE PERIOD	3,455	2,094	8,105	7,462
ATTRIBUTABLE TO:				
Equity holders of the Company	2,699	1,080	6,709	5,419
Non-controlling interest	756	1,014	1,396	2,043
PROFIT AFTER INCOME TAX	3,455	2,094	8,105	7,462
Attributable to equity holders of the Company				
EARNINGS PER SHARE (SEN)				
- Basic	2.42	1.12	6.01	5.64
- Diluted	n/a	n/a	n/a	n/a

(The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the financial year ended 30th June 2011)

# LONDON BISCUITS BERHAD

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



## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2011

	As at end of current year quarter ended 31.12.2011 (Unaudited) RM'000	(As restated) As at preceding financial year ended 30.6.2011 (Audited) RM'000
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	368,168	361,399
Investment properties	3,410	3,410
Investments	674	876
Intangible assets	12,660	12,660
	384,912	378,345
<b>Current Assets</b>		
Inventories	30,068	33,868
Trade receivables	52,171	45,439
Other receivables, deposits & prepayments	54,269	42,499
Assets directly associated with investment classified as held for sale	-	79,666
Deposits, cash and bank balances	23,018	23,648
	159,526	225,120
<b>TOTAL ASSETS</b>	544,438	603,465
<b>EQUITY</b>		
Share Capital	118,824	96,014
Reserves	122,237	115,528
<b>Shareholders' Equity</b>	241,061	211,542
Share application monies	-	6,520
Non-controlling interest	52,693	72,200
<b>Total Equity</b>	293,754	290,262
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
Hire-purchase creditors	18,243	18,240
Term loans	43,694	53,067
Deferred taxation	2,492	2,218
	64,429	73,525
<b>Current Liabilities</b>		
Trade payables	38,313	48,417
Bankers' acceptances	69,974	78,482
Revolving credits	30,000	29,036
Other payables & accruals	7,087	7,712
Hire-purchase creditors	17,075	14,043
Term loans	18,747	19,286
Bank overdraft	5,053	6,218
Liabilities directly associated with investment classified as held for sale	-	36,474
Income tax liabilities	6	10
	186,255	239,678
<b>Total Liabilities</b>	250,684	313,203
<b>TOTAL EQUITY AND LIABILITIES</b>	544,438	603,465
Net Assets per share (sen)	2.03	2.20

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 30th June 2011)

# LONDON BISCUITS BERHAD

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



## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Period ended 31st December 2011	Share Capital RM'000	Share Application Monies RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Retained Profit RM'000	Non- Controlling Interest RM'000	Total RM'000
At 1st July 2011	96,014	6,520	13,774	3,816	97,938	72,200	290,262
Employees' share option scheme	12,560	(6,520)	-	-	-	-	6,040
Private Placement	10,250	-	-	-	-	-	10,250
Reversal of minority share of net assets upon disposal of a subsidiary company	-	-	-	-	-	(20,903)	(20,903)
Profit after income tax	-	-	-	-	6,709	1,396	8,105
At 31st December 2011	118,824	-	13,774	3,816	104,647	52,693	293,754

Period ended 31st December 2011	Share Capital RM'000	Share Application Monies RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Retained Profit RM'000	Non- Controlling 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	-	-	-	-	5,419	2,043	7,462
At 31st December 2010	96,014	-	13,774	3,816	91,145	71,066	275,815

(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 30th June 2011)

# LONDON BISCUITS BERHAD

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## CONSOLIDATED STATEMENT OF CASH FLOW FOR THE SECOND QUARTER ENDED 31ST DECEMBER 2011

	Current year to date 31.12.2011 (Unaudited) RM'000	Corresponding period ended 31.12.2010 (Unaudited) RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before income tax	8,627	10,563
Adjustments for:- Non-cash items	11,665	8,360
Operating profits before working capital changes	<u>20,292</u>	<u>18,923</u>
Net changes in current assets	987	(16,903)
Net changes in current liabilities	(11,441)	(15,355)
Cash absorbed by operations	<u>9,838</u>	<u>(13,335)</u>
Other operating activities	(7,237)	(4,097)
<b>NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES</b>	<u>2,601</u>	<u>(17,432)</u>
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	4,981	7,395
<b>NET CASH (USED IN)/PROVIDED BY FINANCING ACTIVITIES</b>	(6,643)	3,839
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS</b>	<u>939</u>	<u>(6,198)</u>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	17,026	21,107
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD</b>	<u>17,965</u>	<u>14,909</u>

Property, plant and equipment at aggregate cost of RM11,809,000 (2010-RM6,391,000) was acquired during the financial period of which RM8,513,000(2010-RM1,287,000) was acquired by means of hire-purchase

### Cash & cash equivalents carried forward consists of:-

Fixed deposits, Cash and bank balances	23,018	25,017
Bank overdrafts	<u>(5,053)</u>	<u>(10,108)</u>
	<u>17,965</u>	<u>14,909</u>

(The unaudited Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Financial Report for the financial year ended 30th June 2011)