

# LONDON BISCUITS BERHAD

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



Financial Year End : 30/6/2012  
 Quarter : 3rd quarter

Quarterly report on consolidated results for the 3rd quarter ended 31st March, 2012.  
 These figures have not been audited.

## CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 31ST MARCH 2012

	Individual Period		Cumulative Period	
	Current Period Quarter Ended 31.3.2012 (Unaudited) RM'000	Preceding Period Corresponding Quarter Ended 31.3.2011 (Unaudited) RM'000	Current Period-to- Date 31.3.2012 (Unaudited) RM'000	Preceding Period Corresponding Quarter Ended 31.3.2011 (Unaudited) RM'000
REVENUE	59,734	65,101	187,557	183,790
OPERATING EXPENSES	(53,934)	(60,721)	(169,293)	(164,726)
OTHER OPERATING INCOME	946	627	3,735	3,648
GROSS PROFIT	6,746	5,007	21,999	22,712
FINANCE COSTS	(3,455)	(3,796)	(10,081)	(10,938)
PROFIT BEFORE INCOME TAX	3,291	1,211	11,918	11,774
INCOME TAX EXPENSE	(478)	(36)	(1,000)	(3,137)
PROFIT AFTER INCOME TAX	2,813	1,175	10,918	8,637
OTHER COMPREHENSIVE INCOME	-	-	-	-
TOTAL COMPREHENSIVE PROFIT FOR THE PERIOD	2,813	1,175	10,918	8,637
ATTRIBUTABLE TO:				
Equity holders of the Company	2,090	804	8,799	6,223
Non-controlling interest	723	371	2,119	2,414
PROFIT AFTER INCOME TAX	2,813	1,175	10,918	8,637
Attributable to equity holders of the Company				
EARNINGS PER SHARE (SEN)				
- Basic	1.86	0.84	7.82	6.48
- 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 MARCH 2012

	As at end of current year quarter ended 31.3.2012 (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	416,297	361,399
Investment properties	4,416	3,410
Investments	674	876
Intangible assets	12,660	12,660
	434,047	378,345
<b>Current Assets</b>		
Inventories	27,718	33,868
Trade receivables	54,946	45,439
Other receivables, deposits & prepayments	51,834	42,499
Assets directly associated with investment classified as held for sale	-	79,666
Deposits, cash and bank balances	22,973	23,648
	157,471	225,120
<b>TOTAL ASSETS</b>	591,518	603,465
<b>EQUITY</b>		
Share Capital	120,624	96,014
Reserves	141,773	115,528
<b>Shareholders' Equity</b>	262,397	211,542
Share application monies	-	6,520
Non-controlling interest	53,416	72,200
<b>Total Equity</b>	315,813	290,262
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
Hire-purchase creditors	17,280	18,240
Term loans	61,523	53,067
Deferred taxation	2,692	2,218
	81,495	73,525
<b>Current Liabilities</b>		
Trade payables	33,328	48,417
Bankers' acceptances	77,480	78,482
Revolving credits	30,000	29,036
Other payables & accruals	6,164	7,712
Hire-purchase creditors	15,869	14,043
Term loans	24,013	19,286
Bank overdraft	7,351	6,218
Liabilities directly associated with investment classified as held for sale	-	36,474
Income tax liabilities	5	10
	194,210	239,678
<b>Total Liabilities</b>	275,705	313,203
<b>TOTAL EQUITY AND LIABILITIES</b>	591,518	603,465
Net Assets per share (sen)	2.18	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 March 2012	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	14,360	(6,520)	-	-	-	-	7,840
Private Placement	10,250	-	-	-	-	-	10,250
Reversal of minority share of net assets upon disposal of a subsidiary company	-	-	-	-	-	(20,903)	(20,903)
Revaluation surplus of properties	-	-	-	17,446	-	-	17,446
Profit after income tax	-	-	-	-	8,799	2,119	10,918
At 31st March 2012	120,624	-	13,774	21,262	106,737	53,416	315,813

Period ended 31st March 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
Minority share of dividend in a subsidiary	-	-	-	-	-	(604)	(604)
Interim dividend at 1.5% tax exempted paid on 26th November 2010	-	-	-	-	(1,440)	-	(1,440)
Profit after income tax	-	-	-	-	6,223	2,414	8,637
At 31st March 2011	96,014	-	13,774	3,816	90,509	70,833	274,946

(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 THIRD QUARTER ENDED 31ST MARCH 2012

	Current year to date 31.3.2012 (Unaudited) RM'000	Corresponding period ended 31.3.2011 (Unaudited) RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before income tax	11,918	11,774
Adjustments for:-		
Non-cash items	18,281	15,797
Operating profits before working capital changes	<u>30,199</u>	<u>27,571</u>
Net changes in current assets	2,312	(6,525)
Net changes in current liabilities	(16,636)	(14,703)
Cash absorbed by operations	<u>15,875</u>	<u>6,343</u>
Other operating activities	(11,000)	(13,206)
<b>NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES</b>	<u>4,875</u>	<u>(6,863)</u>
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	(29,866)	1,171
<b>NET CASH (USED IN)/PROVIDED BY FINANCING ACTIVITIES</b>	23,587	6,189
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS</b>	<u>(1,404)</u>	<u>497</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>15,622</u>	<u>21,604</u>

Property, plant and equipment at aggregate cost of RM46,658,000 (2011-RM13,341,000) was acquired during the financial period of which RM8,513,000 (2011-RM9,125,000) was acquired by means of hire-purchase

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

Fixed deposits, Cash and bank balances	22,973	23,275
Bank overdrafts	(7,351)	(1,671)
	<u>15,622</u>	<u>21,604</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)