

LONDON BISCUITS BERHAD

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



Financial Year End : 30/6/2012
 Quarter : 4th quarter

Quarterly report on consolidated results for the 4th quarter ended 30th June, 2012.
 These figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 30TH JUNE 2012

	Individual Period		Cumulative Period	
	Current Period Quarter Ended 30.6.2012 (Unaudited) RM'000	Preceding Period Corresponding Quarter Ended 30.6.2011 (Unaudited) RM'000	Current Period-to- Date 30.6.2012 (Unaudited) RM'000	Preceding Period Corresponding Quarter Ended 30.6.2011 (Audited) RM'000
REVENUE	63,112	75,496	250,669	259,286
OPERATING EXPENSES	(57,797)	(67,933)	(227,090)	(232,659)
OTHER OPERATING INCOME	953	2,584	4,688	6,232
GROSS PROFIT	6,268	10,147	28,267	32,859
FINANCE COSTS	(3,917)	(3,527)	(13,998)	(14,465)
PROFIT BEFORE INCOME TAX	2,351	6,620	14,269	18,394
INCOME TAX EXPENSE	222	2,176	(778)	(961)
PROFIT AFTER INCOME TAX	2,573	8,796	13,491	17,433
OTHER COMPREHENSIVE INCOME	-	-	-	-
TOTAL COMPREHENSIVE PROFIT FOR THE PERIOD	2,573	8,796	13,491	17,433
ATTRIBUTABLE TO:				
Equity holders of the Company	2,025	7,428	10,824	13,651
Non-controlling interest	548	1,368	2,667	3,782
PROFIT AFTER INCOME TAX	2,573	8,796	13,491	17,433
Attributable to equity holders of the Company				
EARNINGS PER SHARE (SEN)				
- Basic	1.77	7.74	9.48	14.22
- 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)

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2012

	As at end of current year quarter ended 30.6.2012 (Unaudited) RM'000	(As restated) As at preceding financial year ended 30.6.2011 (Audited) RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	476,834	361,399
Investment properties	4,416	3,410
Investments	673	876
Intangible assets	12,660	12,660
	494,583	378,345
Current Assets		
Inventories	26,594	33,868
Trade receivables	58,613	45,439
Other receivables, deposits & prepayments	16,321	42,499
Assets directly associated with investment classified as held for sale	-	79,666
Deposits, cash and bank balances	18,591	23,648
	120,119	225,120
TOTAL ASSETS	614,702	603,465
EQUITY		
Share Capital	132,624	96,014
Reserves	143,797	115,527
Shareholders' Equity	276,421	211,541
Share application monies	-	6,520
Non-controlling interest	53,953	72,201
Total Equity	330,374	290,262
LIABILITIES		
Non-Current Liabilities		
Hire-purchase creditors	14,874	18,240
Term loans	58,319	53,067
Deferred taxation	1,968	2,218
	75,161	73,525
Current Liabilities		
Trade payables	40,398	48,417
Bankers' acceptances	85,057	78,482
Revolving credits	30,000	29,036
Other payables & accruals	5,968	7,712
Hire-purchase creditors	16,715	14,043
Term loans	24,335	19,286
Bank overdraft	6,694	6,218
Liabilities directly associated with investment classified as held for sale	-	36,474
Income tax liabilities	-	10
	209,167	239,678
Total Liabilities	284,328	313,203
TOTAL EQUITY AND LIABILITIES	614,702	603,465
Net Assets per share (sen)	2.08	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)

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year ended 30th June 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	97,937	72,201	290,262
Employees' share option scheme	14,360	(6,520)	-	-	-	-	7,840
Private Placement	22,250	-	-	-	-	-	22,250
Reversal of minority share of net assets upon disposal of a subsidiary company	-	-	-	-	-	(20,915)	(20,915)
Revaluation surplus of properties	-	-	-	17,446	-	-	17,446
Profit after income tax	-	-	-	-	10,824	2,667	13,491
At 30th June 2012	132,624	-	13,774	21,262	108,761	53,953	330,374

Year ended 30th June 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
Share application monies	-	6,520	-	-	-	-	6,520
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	-	-	-	-	13,651	3,782	17,433
At 30th June 2011	96,014	6,520	13,774	3,816	97,937	72,201	290,262

(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)

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CONSOLIDATED STATEMENT OF CASH FLOW FOR THE THIRD QUARTER ENDED 30TH JUNE 2012

	Current year to date 30.6.2012 (Unaudited) RM'000	Corresponding period ended 30.6.2011 (Unaudited) RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax	14,269	18,394
Adjustments for:-		
Non-cash items	26,398	27,851
Operating profits before working capital changes	40,667	46,245
Net changes in current assets	34,437	(32,798)
Net changes in current liabilities	(9,763)	(15,878)
Cash absorbed by operations	65,341	(2,431)
Other operating activities	(15,218)	(17,135)
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	50,123	(19,566)
NET CASH USED IN INVESTING ACTIVITIES	(92,027)	(7,101)
NET CASH PROVIDED BY FINANCING ACTIVITIES	36,775	22,586
NET CHANGES IN CASH AND CASH EQUIVALENTS	(5,129)	(4,081)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	17,026	21,107
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	11,897	17,026

Property, plant and equipment at aggregate cost of RM111,170,000 (2011-RM38,082,000) was acquired during the financial period of which RM10,461,000 (2011-RM8,661,000) was acquired by means of hire-purchase

Cash & cash equivalents carried forward consists of:-

Continuing operations:		
Fixed deposits, Cash and bank balances	18,591	23,648
Bank overdrafts	(6,694)	(6,218)
Discontinued operations:		
Fixed deposits, Cash and bank balances	-	2,137
Bank overdrafts	-	(2,541)
	11,897	17,026

(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)