

LONDON BISCUITS BERHAD

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



CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2012

	As at end of current year quarter ended 31.12.2012 (Unaudited) RM'000	As at preceding financial year ended 30.6.2012 (Audited) RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	476,323	477,402
Investment properties	4,416	4,416
Investments	563	673
Intangible assets	12,660	12,660
	493,962	495,151
Current Assets		
Inventories	30,138	26,814
Trade receivables	54,703	58,687
Other receivables, deposits & prepayments	16,142	15,198
Deposits, cash and bank balances	16,646	19,135
	117,629	119,834
TOTAL ASSETS	611,591	614,985
EQUITY		
Share Capital	136,624	132,624
Reserves	152,021	144,583
Shareholders' Equity	288,645	277,207
Non-controlling interest	55,265	53,957
Total Equity	343,910	331,164
LIABILITIES		
Non-Current Liabilities		
Hire-purchase creditors	11,898	16,547
Term loans	45,620	59,320
Deferred taxation	2,650	2,650
	60,168	78,517
Current Liabilities		
Trade payables	34,150	38,593
Bankers' acceptances	71,024	70,057
Revolving credits	48,000	45,000
Other payables & accruals	7,366	6,295
Hire-purchase creditors	16,351	14,696
Term loans	24,690	23,334
Bank overdraft	5,932	7,318
Income tax liabilities	-	11
	207,513	205,304
Total Liabilities	267,681	283,821
TOTAL EQUITY AND LIABILITIES	611,591	614,985
Net Assets per share (sen)	2.11	2.09

(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 2012)

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Financial Year End : 30/6/2013
 Quarter : 2nd quarter

Quarterly report on consolidated results for the 2nd quarter ended 31st December, 2012.
 These figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 31ST DECEMBER 2012

	Individual Period		Cumulative Period	
	Current Period Quarter Ended 31.12.2012 (Unaudited) RM'000	Preceding Period Corresponding Quarter Ended 31.12.2011 (Unaudited) RM'000	Current Period-to- Date 31.12.2012 (Unaudited) RM'000	Preceding Period Corresponding Quarter Ended 31.12.2011 (Audited) RM'000
REVENUE	63,095	63,833	121,479	127,823
OPERATING EXPENSES	(57,820)	(58,670)	(108,660)	(115,359)
OTHER OPERATING INCOME	1,573	1,941	2,835	2,789
GROSS PROFIT	6,848	7,104	15,654	15,253
FINANCE COSTS	(3,020)	(3,338)	(6,333)	(6,626)
PROFIT BEFORE INCOME TAX	3,828	3,766	9,321	8,627
INCOME TAX EXPENSE	(288)	(311)	(575)	(522)
PROFIT AFTER INCOME TAX	3,540	3,455	8,746	8,105
OTHER COMPREHENSIVE INCOME	-	-	-	-
TOTAL COMPREHENSIVE PROFIT FOR THE PERIOD	3,540	3,455	8,746	8,105
ATTRIBUTABLE TO:				
Equity holders of the Company	2,896	2,699	7,438	6,709
Non-controlling interest	644	756	1,308	1,396
PROFIT AFTER INCOME TAX	3,540	3,455	8,746	8,105
Attributable to equity holders of the Company				
EARNINGS PER SHARE (SEN)				
- Basic	2.13	2.42	5.46	6.01
- 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 2012)

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Period ended 30th September 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 2012	132,624	-	13,774	21,779	109,030	53,957	331,164
Private Placement	4,000	-	-	-	-	-	4,000
Profit after income tax	-	-	-	-	7,438	1,308	8,746
At 31st December 2012	136,624	-	13,774	21,779	116,468	55,265	343,910

Period ended 30th September 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

(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 2012)

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CONSOLIDATED STATEMENT OF CASH FLOW FOR THE SECOND QUARTER ENDED 31ST DECEMBER 2012

	Current year to date 31.12.2012 (Unaudited) RM'000	Corresponding period ended 31.12.2011 (Unaudited) RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax	9,321	8,627
Adjustments for:-		
Non-cash items	14,777	11,665
Operating profits before working capital changes	<u>24,098</u>	<u>20,292</u>
Net changes in current assets	(143)	987
Net changes in current liabilities	(3,373)	(11,441)
Cash absorbed by operations	<u>20,582</u>	<u>9,838</u>
Other operating activities	(7,060)	(7,237)
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	<u>13,522</u>	<u>2,601</u>
NET CASH USED IN INVESTING ACTIVITIES	(1,754)	4,981
NET CASH PROVIDED BY FINANCING ACTIVITIES	(12,871)	(6,643)
NET CHANGES IN CASH AND CASH EQUIVALENTS	<u>(1,103)</u>	<u>939</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	11,817	17,026
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	<u>10,714</u>	<u>17,965</u>

Property, plant and equipment at aggregate cost of RM7,364,000 (2011-RM11,809,000) was acquired during the financial period of which RM5,499,000 (2011-RM8,513,000) was acquired by means of hire purchase

Cash & cash equivalents carried forward consists of:-

Fixed deposits, Cash and bank balances	16,646	23,018
Bank overdrafts	(5,932)	(5,053)
	<u>10,714</u>	<u>17,965</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 2012)