



# TPC PLUS BERHAD

(Company No. 615330-T)

## PART A – EXPLANATORY NOTE PURSUANT TO FRS 134

### 1. Accounting Policies

The interim financial statements is unaudited and has been prepared under the historical cost convention except for the revaluation of land, building and farm shed, included within properties, plant and equipment and investment properties that have been measured at their fair value.

The interim condensed financial statements have been prepared based on accounting policies and methods of computation which are consistent with those adopted in the preparation of the audited financial statements for the year ended 31 December 2007.

### 2. Auditors' report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the year ended 31 December 2007 was not qualified.

### 3. Seasonal or cyclicality of interim operations

The business operations of the Group are not significantly affected by any seasonal or cyclical factors.

### 4. Unusual Items Due to Their Nature, Size or Incidence

There were no items affecting assets, liabilities, equity, net income, or cash flows that were unusual because of their nature, size, or incidence during the current quarter.

### 5. Changes in Estimates

There were no changes in estimates of amounts that have a material effect in the current quarter.

### 6. Debt and Equity Securities

There were no issuances, cancellations, repurchase, resale or repayment of debt and equity securities in the current quarter.

### 7. Dividends Paid

No dividend was paid in the current quarter under review.



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## **8. Segmental Information**

There was no segmental analysis for the period under review as the Company is principally involved in poultry farming which is predominantly carried out in Malaysia.

## **9. Valuation of Property, Plant and Equipment**

There was no valuation for property, plant and equipment of the Group during the current quarter.

## **10. Material Events subsequent to the end of the Current Quarter**

There were no material events subsequent to the end of the current quarter that has not been reflected in the financial statements.

## **11. Change in the Composition of the Group**

There were no changes in the composition of the Group during the quarter under review.

## **12. Change in Contingent Liabilities and Contingent Assets**

There were no material changes in the contingent liabilities and contingent assets for the current financial period.

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## Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad

### 13. Performance Review

	Individual Period			Cumulative Period		
	Current Year Quarter	Preceding Year Corresponding Quarter		Current Year-to-date	Preceding Year-to-date	
	30/06/08	30/06/07		30/06/08	30/06/07	
	RM'000	RM'000		RM'000	RM'000	
Revenue	13,070	9,836	33%	26,763	20,252	32%
(Loss) after taxation	(1,505)	(2,023)		(2,384)	(2,998)	

In the current quarter and current financial period ended 30 June 2008, the Group generated higher revenue of about 33% and 32% respectively, compared to the preceding year's corresponding quarter and period. The increase in revenue was mainly due to higher sales quantity and higher average selling prices.

The Group recorded loss after taxation of RM1.505 million for the current quarter and RM 2.384 million for the current financial period ended 30 June 2008. The reduced loss position was due to improvement in gross profit margin and slight reduction in operating and finance expenses.

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	Individual Period	
	Current Quarter	Immediate Preceding Quarter
	30/06/08	31/03/08
	RM'000	RM'000
Revenue	13,070	13,693 (5%)
(Loss) after taxation	(1,505)	(879)

For the current quarter ended 30 June 2008, the Group's revenue fell slightly from RM13.693 million to RM13.070 million. This is due to lower selling price despite higher sales quantity.

The Group's loss after taxation registered an increase from RM0.879 million for the preceding quarter to RM 1.505 million for the current quarter. This is mainly due to lower sales revenue and higher raw material cost.

## 14. Commentary on the Prospects

The Group will continue to enforce its risk management and cost control measures, increase efficiency and productivity. In view of the uncertainty in the raw material prices and market prices for the eggs, the Group will minimize its operating expenses to prepare for the challenging year ahead.

## 15. Variance of Actual Profit from Forecast Profit for the Quarter Ended 30 June 2008

Not applicable for this interim reporting.

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## 16. Taxation

Taxation comprises the following:

	Individual Period		Cumulative period	
	Current Year Quarter	Preceding year corresponding quarter	Current Year-to-date	Preceding Year-to-date
	30/06/08	30/06/07	30/06/08	30/06/07
	RM'000	RM'000	RM'000	RM'000
Current Taxation	-	5	-	5

## 17. Profits/(Losses) on Sale of Unquoted Investments and/or Properties

There were no sales of unquoted investments and/or properties during the current quarter under review.

## 18. Purchase and Disposal of Quoted securities

There was no purchase or disposal of quoted and marketable securities during the current quarter under review.

## 19. Status of Corporate Proposal and Utilisation of Proceeds

There was no corporate proposal announced for the current quarter under review.

## 20. Group Borrowings and Debt Securities

The Group's borrowings as at 30 June 2008 are all denominated in Ringgit Malaysia and are as follows:

	RM'000
<b><u>Current</u></b>	
Bank Overdraft-secured	5,939
Trade Bills - secured	16,276
Term Loan – secured	968
Hire Purchase	642
	<hr/>
	23,825
	<hr/>
<b><u>Non-Current</u></b>	
Term Loan-secured	2,983
Hire Purchase	308
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	3,291
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<b>TOTAL</b>	<b>27,116</b>



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## 21. Off Balance Sheet Financial Instruments

As at the date of this announcement, the Group has no off balance sheet financial instrument of any kind.

## 22. Changes in Material Litigation Since the Last Annual Balance Sheet Date

As at the date of this announcement, the Group is not engaged in any material litigation either as plaintiff or defendant and the Directors do not have any knowledge of any proceedings pending or threatened against the Group.

## 23. Dividend Payable

The Group has not recommended or declared any dividend during the current quarter and year to date ended 30 June 2008.

## 24. Earnings Per Share (“EPS”)

### 25.1. Basic EPS

	Current Year Quarter	Previous Year Quarter	Current Year To-Date	Previous Year To-Date
	30 June 2008	30 June 2007	30 June 2008	30 June 2007
Loss attributable to equity holders of the company (RM'000)	(1,505)	(2,023)	(2,384)	(2,998)
Weighted average number of shares in issue ('000)	80,000	80,000	80,000	80,000
Basic Loss per share (sen)	(1.88)	(2.53)	(2.98)	(3.75)
Diluted Loss per share (sen)	(1.88)	(2.53)	(2.98)	(3.75)

## 25. Authorization for Issue

The interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the directors on 22 August 2008.

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