



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 2008.

2. Auditors' report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the year ended 31 December 2008 was not qualified but includes an emphasis of matter statement which indicates the existence of a material uncertainty which may cast significant doubt about the ability of the Group to continue as a going concern. The ability of the Group to continue as a going concern is dependent upon the continuing financial support from the bankers and the successful outcome of certain strategic measures initiated by the directors, which in their opinion, will result in the Group being able to achieve future profitable operations and generate sufficient cashflows to meet the liabilities of the Group as and when they fall due. The financial statements of the Group have been prepared on a going concern basis and do not include any adjustments relating to the amounts and classification of assets and liabilities that might be necessary should the Group be unable to continue as a going concern.

3. Seasonal or cyclicity 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.



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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.

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	Preceding Year		Current	Preceding	
	Quarter	Corresponding Quarter		Year-to-date	Year-to-date	
	31/03/09	31/03/08		31/03/09	31/03/08	
	RM'000	RM'000		RM'000	RM'000	
Revenue	14,672	13,693	7%	14,672	13,693	7%
Profit/ (Loss) after taxation	(580)	(879)		(580)	(879)	

In the current quarter and current financial year ended 31 March 2009, the Group generated higher revenue of about 7% respectively, compared to the preceding year's corresponding quarter and period. The increase in revenue was mainly due to higher average selling prices.

The Group recorded loss after taxation of RM580,000 for the current quarter and current financial period ended 31 March 2009. The loss position in the current period under review was mainly due to higher amortization charged for biological assets.

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	Individual Period	
	Current Quarter	Immediate Preceding Quarter
	31/03/09	31/12/08
	RM'000	RM'000
Revenue	14,672	<i>(restated)</i> 15,607 (6%)
Profit/ (Loss) after taxation	(580)	(209)

For the current quarter ended 31 March 2009, the Group's revenue decreased from RM15.607 million to RM14.672 million. This is mainly attributed to lower quantity of eggs sold in the current quarter.

The Group's loss after taxation registered RM 580,000 compared to the preceding quarter loss after taxation of RM 209,000. This is mainly due to reversal of deferred tax liability in the previous quarter ending 31 December 2008.

14. Commentary on the Prospects

The Group will continuously strengthen its cost control in the face of economic uncertainty and with the decrease in production costs, raw material prices in particular, the Group expects to be profitable in the near future.

15. Variance of Actual Profit from Forecast Profit for the Quarter Ended 31 March 2009

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
	31/03/09	31/03/08	31/03/09	31/03/08
	RM'000	RM'000	RM'000	RM'000
Current Taxation	-	-	-	-

There is no taxation for the current quarter.

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 31 March 2009 are all denominated in Ringgit Malaysia and are as follows:

	RM'000
<u>Current</u>	
Bank Overdraft-secured	5,716
Trade Bills - secured	15,799
Term Loan – secured	777
Hire Purchase	476
	<hr/>
	22,768
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<u>Non-Current</u>	
Term Loan-secured	2,042
Hire Purchase	798
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	2,840
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TOTAL	25,608



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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 31 March 2009.

24. Earnings Per Share (“EPS”)

24.1. Basic EPS

	Current Year Quarter	Previous Year Quarter	Current Year To-Date	Previous Year To-Date
	31 Mar 2009	31 Mar 2008	31 Mar 2009	31 Mar 2008
Profit/(Loss) attributable to equity holders of the company (RM'000)	(580)	(879)	(580)	(879)
Weighted average number of shares in issue ('000)	80,000	80,000	80,000	80,000
Basic Profit/(Loss) per share (sen)	(0.73)	(1.10)	(0.73)	(1.10)
Diluted Profit/(Loss) per share (sen)	(0.73)	(1.10)	(0.73)	(1.10)

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 15 March 2009.

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