



# TPC PLUS BERHAD

(Company No.: 615330-T)  
(Incorporated in Malaysia)

## CONDENSED INTERIM FINANCIAL STATEMENTS UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE 2ND QUARTER ENDED 31 DECEMBER 2011

	(Unaudited) Current Quarter Ended 31 Dec 2011 (RM'000)	(Unaudited) Preceding Year Corresponding Quarter 31 Dec 2010 (restated)* (RM'000)	(Unaudited) Current 6 Months Period To Date 31 Dec 2011 (RM'000)	(Unaudited) Preceding 6 Months Period To Date 31 Dec 2010 (restated)* (RM'000)
Revenue	10,939	12,844	22,757	26,144
Operating Expenses	(12,981)	(11,536)	(23,985)	(22,899)
Profit from Operations	(2,042)	1,308	(1,228)	3,245
Other Income	291	30	324	(730)
Finance Cost	(315)	(136)	(1,129)	(599)
(Loss)/Profit before income tax	(2,066)	1,202	(2,033)	1,916
Income tax expense	-	-	-	-
(Loss)/Profit after income tax	(2,066)	1,202	(2,033)	1,916
Other comprehensive income	-	-	-	-
Total comprehensive (loss)/profit for the period	(2,066)	1,202	(2,033)	1,916
(Loss)/Profit attributable to: Equity holders of the Company	(2,066)	1,202	(2,033)	1,916
(Loss)/Earnings Per Share (sen) (Based on 80,000,000 shares)	(2.58)	1.50	(2.54)	2.40

\* The financial year end of the Company has been changed from 31 December to 30 June to cover the 18-month period from 1 January 2010 to 30 June 2011. The comparative figures in the preceding year corresponding quarter and period was prepared for reference purpose.

The condensed interim financial should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and the audited financial statements for financial period ended 30 June 2011.



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## CONDENSED INTERIM FINANCIAL STATEMENTS UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION FOR THE 2ND QUARTER ENDED 31 DECEMBER 2011

	(Unaudited) As At 31 Dec 2011 ( RM'000 )	(Audited) As At 30 Jun 2011 ( RM'000 )
<b><u>NON-CURRENT ASSETS</u></b>		
Property, Plant and Equipment	59,721	55,159
	<u>59,721</u>	<u>55,159</u>
<b><u>CURRENT ASSETS</u></b>		
Inventories	552	1,982
Biological Assets	16,696	15,165
Trade Receivables	6,523	3,143
Other Receivables	311	1,877
Tax Recoverable	189	203
Cash and Bank Balances	820	2,137
	<u>25,091</u>	<u>24,507</u>
<b>TOTAL ASSETS</b>	<b><u>84,812</u></b>	<b><u>79,666</u></b>
<b><u>FINANCED BY:</u></b>		
Share Capital	40,000	40,000
Share Premium	5,740	5,740
Revaluation Reserves	4,237	1,052
Accumulated Loss	(17,272)	(15,239)
<b>SHAREHOLDERS' EQUITY</b>	<u>32,705</u>	<u>31,553</u>
<b><u>NON-CURRENT LIABILITIES</u></b>		
Long Term Borrowings	4,050	3,056
Deferred Taxation	433	433
	<u>4,483</u>	<u>3,489</u>
<b><u>CURRENT LIABILITIES</u></b>		
Borrowings	19,402	22,052
Trade Payables	15,355	8,486
Amount Due To Ultimate Holding Company	10,753	12,360
Other Payables	2,114	1,726
	<u>47,624</u>	<u>44,624</u>
<b>TOTAL LIABILITIES</b>	<u>52,107</u>	<u>48,113</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>84,812</u></b>	<b><u>79,666</u></b>
Net Assets Per Share (RM)	0.41	0.39
	-	-

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## CONDENSED INTERIM FINANCIAL STATEMENTS UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE 2ND QUARTER ENDED 31 DECEMBER 2011

	(Unaudited) 6 Months Year To Date 31 Dec 2011 ( RM'000 )	(Unaudited) 6 Months Year To Date 31 Dec 2010 (restated)* ( RM'000 )
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
(Loss)/Profit before income tax	(2,033)	1,916
Adjustments for :		
Depreciation	939	1,271
Property, plant and equipment written off	90	-
Interest expense	1,129	599
Operating (Loss)/ Profit Before Working Capital Changes	125	3,786
Net change in inventories	1,430	(467)
Net change in biological assets	(1,531)	2,163
Net change in receivables	(1,942)	956
Net change in payables	5,650	(1,687)
Cash Provided By Operations	3,732	4,751
Tax paid <sup>a</sup>	(16)	-
Tax refund	14	8
Interest expense	(1,129)	(599)
Net Cash (Used In)/ Provided By Operating Activities	2,601	4,160
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
+Acquisition of property, plant and equipment	(1,205)	(2,313)
Net cash used in investing activities	(1,205)	(2,313)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net payment of bank borrowings	(2,296)	(5,839)
Net cash used in financing activities	(2,296)	(5,839)
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS</b>	(900)	(3,992)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD</b>	(404)	710
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	(1,304)	(3,282)
+Property, plant and equipment at aggregate cost of RM2,262,000 (2010-RM3,858,000) was acquired during the financial year of which RM1,057,000 (2010-RM1,545,000 ) was acquired by means of hire-purchase		
<b>Note :</b>		
<u>Cash and cash equivalent comprises :</u>		
Cash and bank balances	820	406
Overdraft	(2,124)	(3,688)
Cash and cash equivalents	(1,304)	(3,282)

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### CONDENSED INTERIM FINANCIAL STATEMENTS UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION FOR THE 2ND QUARTER ENDED 31 DECEMBER 2011

	← Non Distributable			→	Total
	Share Capital	Share Premium	Revaluation Reserve	Accumulated Loss	
	( RM'000 )	( RM'000 )	( RM'000 )	( RM'000 )	( RM'000 )
<b>As at 1/7/2011</b>	40,000	5,740	1,052	(15,239)	31,553
Revaluation of property, plant and equipment during the period	-	-	3,185	-	3,185
Net Profit For The Period	-	-	-	(2,033)	(2,033)
<b>As at 31/12/2011</b>	<b>40,000</b>	<b>5,740</b>	<b>4,237</b>	<b>(17,272)</b>	<b>32,705</b>

	← Non Distributable			→	Total
	Share Capital	Share Premium	Revaluation Reserve	Accumulated Loss	
(restated)*	( RM'000 )	( RM'000 )	( RM'000 )	( RM'000 )	( RM'000 )
<b>As at 1/7/2010</b>	40,000	5,740	1,052	(17,289)	29,503
Net Loss For The Year	-	-	-	1,916	1,916
<b>As at 31/12/2010</b>	<b>40,000</b>	<b>5,740</b>	<b>1,052</b>	<b>(15,373)</b>	<b>31,419</b>

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