



TPC PLUS BERHAD

(Company No. 615330-T)

PART A – EXPLANATORY NOTE PURSUANT TO FRS 134

1. Basis of preparation

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 financial statements should be read in conjunction with the audited financial statements of the Group for the period ended 31 December 2012. These explanation notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial period ended 31 December 2012.

2. Significant Accounting Policies

The accounting policies and methods of computation adopted by the Group in this interim financial statements are consistent with those adopted in the financial statements for the period ended 31 December 2012 except for adoption of the certain relevant new and revised FRSs, IC Interpretations and Amendments to FRSs and IC Interpretations which are applicable to its financial statements.

The adoption of the new FRSs, Amendments to FRSs and IC Interpretations does not have significant financial impact on the Group.

3. Auditors' report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the year ended 31 December 2012 was not qualified.

4. Seasonal or cyclicity of interim operations

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

5. 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.

6. Changes in Estimates

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



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7. Debt and Equity Securities

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

8. Dividends Paid

No dividend was paid in the current quarter under review.

9. Segmental Information

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

10. Valuation of Property, Plant and Equipment

There were no valuations carried out on property, plant and equipment of the Group during period ended 31 March 2013.

11. 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, made up to a date not earlier than 7 days from the date of the issuance of this quarterly report.

12. Change in the Composition of the Group

There were no material changes in the composition of the Group for the current financial quarter under review.

13. 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

14. Performance Review

For the current year quarter ended 31 March 2013, the Group generated a revenue RM16.754 million which represent 66.79% increase over that of RM10.045 million achieved in the preceding year corresponding quarter. The Group recorded a loss after income tax of RM63,000 for the 3 months period ended 31 March 2013. Loss for 3 months period ended 31 March 2013 was due to high raw material cost. However the losses are lesser compared to 3 month period ended 31 March 2012.

15. Material Changes In The Quarterly Results Compared To The Results Of The Preceding Quarter

	Individual Period	
	Current Quarter	Immediate Preceding Quarter
	31/3/13	31/12/12
	RM'000	RM'000
Revenue	16,754	15,110
(Loss)/ Profit after income tax	(63)	35

For the current quarter ended 31 March 2013, the Group's revenue increased from RM15.110 million to RM16.754 million against the immediate preceding quarter.

The Group's registered RM63,000 loss after income tax for the current quarter compared to the preceding quarter profit after income tax of RM35,000. Loss is due to high raw material prices for the quarter.

16. Commentary on the Prospects

The prospects for the industry remain challenging because of the following factors such as high feed cost and low selling price. The management shall continue its endeavour to ensure that the expansion and marketing strategies adopted will put the Group in a better position.

17. Variance of Actual Profit from Forecast Profit for the current quarter under review

Not applicable for this interim reporting.



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18. Income tax

Income tax comprises the following:

	Individual Period		Cumulative period
	Current period quarter	Preceding year corresponding quarter	Current period-to-date (3 months)
	31/3/13	31/3/12	31/3/13
	RM'000	RM'000	RM'000
Current income tax liabilities:	-	-	-

19. Status of Corporate Proposal and Utilisation of Proceeds

Not applicable for this interim reporting.

20. Group Borrowings and Debt Securities

The Group's borrowings as at 31 March 2013 are all denominated in Ringgit Malaysia and are as follows:

	RM'000
<u>Current</u>	
Banker's acceptances - secured	30,897
Bank Overdrafts – secured	2,376
Term Loan – secured	1,915
Hire Purchase	590
	35,778
<u>Non-Current</u>	
Term Loan-secured	10,817
Hire Purchase	825
	11,642
TOTAL	47,420



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21. Realised and Unrealised Accumulated Losses

	As at 31/3/2013 RM'000	As at 31/3/2012 RM'000
Total accumulated losses of Company and its subsidiaries:		
- Realised	(30,556)	(30,493)
- Unrealised	(433)	(433)
Consolidation adjustments	451	451
Total Group accumulated losses	(30,538)	(30,475)

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 period to date ended 31 March 2013.

24. Loss before income tax

Loss before income tax is stated after charging/(crediting):-

	Current period quarter 31/3/2013 RM'000	Current period-to-date 31/3/2013 RM'000
Other income including investment income	(47)	(47)
Interest expense	681	681
Depreciation of property, plant and equipment	1,078	1,078
Loss on listing fee written off	-	-
Provision for and write off of receivables	-	-
Provision for and write off of inventories	-	-



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24. Loss before income tax ("Continued")

	Current period quarter 31/3/2013 RM'000	Current period-to-date 31/3/2013 RM'000
Gain or loss on disposal of quoted or unquoted investments or properties	-	-
Impairment of assets	-	-
Foreign exchange gain or loss	-	-
Gain or loss on derivatives	-	-
Exceptional items	-	-

Loss Per Share ("LPS")

The loss per share is calculated by dividing the Group's loss after income tax by:-

	Current Period Quarter	Previous Period Quarter	Current Period To-Date (3 months)	Previous Period To-Date (3 months)
	31 Mar 2013	31 Mar 2012	31 Mar 2013	31 Mar 2012
Number of shares in issue ('000)	80,000	80,000	80,000	80,000
Loss per share (sen)	(0.08)	(11.31)	(0.08)	(11.31)

**BY ORDER OF THE BOARD
TPC PLUS BERHAD**

Dated: 29 May 2013