

BSL CORPORATION BERHAD
(Company No. 651118-K)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 31 MAY 2012**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31-May-12 RM'000	PRECEDING YEAR QUARTER 31-May-11 RM'000 (restated)	CURRENT YEAR TO DATE 31-May-12 RM'000	PRECEDING YEAR TO DATE 31-May-11 RM'000 (restated)
Continuing Operations				
Revenue	33,232	48,459	115,749	134,053
Cost of sales	(31,363)	(42,265)	(105,175)	(120,948)
Gross profit	<u>1,869</u>	<u>6,194</u>	<u>10,574</u>	<u>13,105</u>
Other Income	181	190	301	273
Other expenses	(2,272)	(4,643)	(5,900)	(7,414)
Results from operating activities	<u>(222)</u>	<u>1,741</u>	<u>4,975</u>	<u>5,964</u>
Interest expense	(280)	(336)	(967)	(1,065)
Interest income	9	14	28	91
Share of result of associate	(112)	295	(625)	536
Profit/ (Loss) before tax	<u>(605)</u>	<u>1,714</u>	<u>3,411</u>	<u>5,526</u>
Income tax expense	(10)	(827)	(746)	(1,605)
Profit/(Loss) for the year from continuing operations	<u>(615)</u>	<u>887</u>	<u>2,665</u>	<u>3,921</u>
Discontinued operations				
Profit for the year from discontinued operations	28	1,425	55	2,433
Profit / (Loss) for the year	<u>(587)</u>	<u>2,312</u>	<u>2,720</u>	<u>6,354</u>
Other comprehensive income:				
Exchange differences on translation of foreign operations	(5)	248	(22)	163
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>(592)</u>	<u>2,560</u>	<u>2,698</u>	<u>6,517</u>
Profit attributable to :				
Equity holders of the company	(601)	1,614	2,693	5,162
Non-controlling interest	14	698	27	1,192
	<u>(587)</u>	<u>2,312</u>	<u>2,720</u>	<u>6,354</u>
Total comprehensive income attributable to :				
Equity holders of the company	(606)	1,862	2,671	5,325
Non-controlling interest	14	698	27	1,192
	<u>(592)</u>	<u>2,560</u>	<u>2,698</u>	<u>6,517</u>
Basic Earnings/(Loss) Per Share based on the weighted average number of shares in issue (Sen)				
Continuing Operations	(0.62)	0.91	2.72	4.00
Discontinuing Operations	0.01	0.74	0.03	1.27
	<u>(0.61)</u>	<u>1.65</u>	<u>2.75</u>	<u>5.27</u>

Notes:

The Unaudited Condensed Consolidated Statements Of Comprehensive Income should be read in conjunction with the Annual Financial Statements of BSL Corporation Berhad for the financial year ended 31 August 2011.

BSL CORPORATION BERHAD
(Company No. 651118-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS OF 31 MAY 2012

	Note	As at 31-May-12 RM'000	As at 31-Aug-11 RM'000
ASSETS			
Non current assets			
Property, plant and equipment		64,868	61,485
Investment in an associate company		3,246	3,871
Total non current assets		<u>68,114</u>	<u>65,356</u>
Current assets			
Inventories		11,053	13,656
Trade receivables		19,488	27,924
Other receivables		3,833	2,610
Cash and bank balances		31,295	29,109
Total current assets		<u>65,669</u>	<u>73,299</u>
Total assets		<u>133,783</u>	<u>138,655</u>
Equity and liabilities			
Capital and reserves			
Share capital		49,000	49,000
Share premium		1,767	1,767
Treasury shares		(367)	(367)
Reserves		36,433	33,685
Equity attributable to equity holders of the parent		<u>86,833</u>	<u>84,085</u>
Non-controlling interest		4,710	4,683
Total equity		<u>91,543</u>	<u>88,768</u>
Non current liabilities			
Long term borrowings		16,880	13,035
Deferred taxation liabilities		1,866	1,893
Total non current liabilities		<u>18,746</u>	<u>14,928</u>
Current liabilities			
Trade payables		11,682	19,692
Other payables		2,255	4,382
Short term borrowings		8,643	10,267
Tax liabilities		914	618
Total current liabilities		<u>23,494</u>	<u>34,959</u>
Total liabilities		<u>42,240</u>	<u>49,887</u>
Total equity and liabilities		<u>133,783</u>	<u>138,655</u>
Net Assets per share attributable to ordinary equity holders of the parent (RM)		<u>0.89</u>	<u>0.86</u>

Notes :

The Unaudited Condensed Consolidated Statements Of Financial Position should be read in conjunction with the Annual Financial Statements of BSL Corporation Berhad for the financial year ended 31 August 2011.

BSL CORPORATION BERHAD
(Company No. 651118-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 MAY 2012

	31-May-12 RM'000	31-May-11 RM'000
Cash flows from operating activities		
Profit for the year	2,720	6,354
Adjustments for:		
Non-cash items	6,697	10,569
Non-operating items	<u>1,537</u>	<u>2,428</u>
Operating profit before working capital changes	10,954	19,351
(Increase)/Decrease in working capital:		
Inventories	2,603	2,204
Receivables	5,995	(5,533)
Payables	<u>(10,138)</u>	<u>4,173</u>
Cash generated from operations	9,414	20,195
Income tax (paid) / refund	<u>(245)</u>	<u>(958)</u>
Net cash from / (used in) operating activities	<u>9,169</u>	<u>19,237</u>
Cash flows from investing activities		
Interest received	172	40
Proceeds from disposal of property, plant and equipment	99	5
Purchase of treasury share	-	(249)
Purchase of property, plant and equipment	<u>(8,569)</u>	<u>(6,261)</u>
Net cash from / (used in) investing activities	<u>(8,298)</u>	<u>(6,465)</u>
Cash flows from/(used in) financing activities		
Net increase / (decrease) in bank borrowings	2,424	(1,280)
Interest paid	<u>(966)</u>	<u>(1,082)</u>
Net cash from financing activities	<u>1,458</u>	<u>(2,362)</u>
Net increase / (decrease) in cash and cash equivalents	2,329	10,410
Cash and cash equivalents at beginning of financial year	<u>26,594</u>	<u>11,145</u>
Cash and cash equivalents at end of financial year	<u><u>28,923</u></u>	<u><u>21,555</u></u>
Cash and cash equivalents at end of year comprise:		
Cash and bank balances	11,927	15,658
Deposits in licensed banks	19,308	8,496
Bank overdrafts	<u>(1,559)</u>	<u>(1,866)</u>
	29,676	22,288
Less : Fixed deposit pledged to licensed bank	<u>(753)</u>	<u>(733)</u>
	<u><u>28,923</u></u>	<u><u>21,555</u></u>

Notes :

The Unaudited Condensed Consolidated Statement Of Cash Flow should be read in conjunction with the Annual Financial Statements of BSL Corporation Berhad for the financial year ended 31 August 2011.

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MAY 2012

	<i>Non-distributable</i>					<i>Distributable</i>			Non-controlling Interest RM'000	Total RM'000
	Share Capital RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Foreign currency translation reserve RM'000	Treasury Shares RM'000	Retained Profit RM'000	Attributable to Equity Holders of the Parent RM'000			
Balance as at 1 September 2011	49,000	1,767	-	531	(367)	33,154	84,085	4,683	88,768	
Share of profit guarantee by non-controlling interest Treasury shares	-	-	-	-	-	-	-	-	-	
Profit for the period	-	-	-	-	-	2,693	2,693	27	2,720	
Other comprehensive income for the period	-	-	-	55	-	-	55	-	55	
Total comprehensive income for the period	-	-	-	55	-	2,693	2,748	27	2,775	
Balance as at 31 May 2012	49,000	1,767	-	586	(367)	35,847	86,833	4,710	91,543	
Balance as at 1 September 2010	49,000	1,767	-	329	(117)	26,944	77,923	2,475	80,398	
Share of profit guarantee by non-controlling interest Treasury shares	-	-	-	-	-	1,020	1,020	980	2,000	
Profit for the period	-	-	-	-	(250)	-	(250)	-	(250)	
Other comprehensive income for the period	-	-	-	85	-	5,162	5,162	1,192	6,354	
Total comprehensive income for the period	-	-	-	85	-	5,162	85	-	85	
Balance as at 31 May 2011	49,000	1,767	-	414	(367)	33,126	83,940	4,647	88,587	

Notes :

The Unaudited Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Annual Financial Statements of BSL Corporation Berhad for the financial year ended 31 August 2011.