



**SCANWOLF CORPORATION BERHAD (740909-T)**  
**(Incorporated in Malaysia)**

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE QUARTER AND TWELVE MONTHS ENDED 31 MARCH 2012**

26 May 2012

---



**Scanwolf Corporation Berhad (Company no: 740909-T)**  
**Condensed Consolidated Statement of Comprehensive Income**  
**For the fourth quarter ended 31 March 2012**  
**(The figures have not been audited)**

	Individual Quarter 3 months ended 31 March		Cumulative Quarter 12 months ended 31 March	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Revenue	8,098	9,339	36,947	41,691
Other operating income	15	167	354	375
Operating expenses	(7,304)	(9,164)	(34,129)	(36,539)
Depreciation & amortisation	-	-	-	-
Finance costs	(1,406)	(903)	(3,779)	(3,485)
	(87)	(120)	(261)	(153)
<b>(Loss)/profit before taxation</b>	<b>(684)</b>	<b>(681)</b>	<b>(868)</b>	<b>1,889</b>
Taxation	(294)	(253)	(294)	(412)
<b>(Loss)/profit for the period</b>	<b>(978)</b>	<b>(934)</b>	<b>(1,162)</b>	<b>1,477</b>
<b>Other comprehensive income</b>				
Fair value gain/(loss) on available-for-sale investments	-	34	(21)	44
Gain in revaluation of land and buildings	1,538	-	1,538	-
<b>Total comprehensive income</b>	<b>560</b>	<b>(900)</b>	<b>355</b>	<b>1,521</b>
<b>(Loss)/profit attribute to:</b>				
Equity holders of the Company	(801)	(934)	(935)	1,477
Non-controlling interest	(177)	-	(227)	-
	<b>(978)</b>	<b>(934)</b>	<b>(1,162)</b>	<b>1,477</b>
<b>Total comprehensive income attributable to :</b>				
Equity holders of the Company	737	(900)	582	1,521
Non-controlling interest	(177)	-	(227)	-
	<b>560</b>	<b>(900)</b>	<b>355</b>	<b>1,521</b>
<b>Earnings per share attributable to equity holder of the Company:</b>				
Basic (loss)/earning per per share (sen)	(1.03)	(1.19)	(1.23)	1.87

**Note:**

The unaudited condensed statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 March 2011 and the accompanying explanatory notes attached to the Interim Financial Report.



**Scanwolf Corporation Berhad (Company no: 740909-T)**  
**Condensed Consolidated Statement of Financial Position**  
**As at 31 March 2012**  
**(The figures have not been audited)**

	<b>As at 31 March 2012 RM'000</b>	<b>(Audited) As at 31 March 2011 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	28,351	27,052
Other investment	124	145
<b>Total non-current assets</b>	<b>28,475</b>	<b>27,197</b>
<b>Current assets</b>		
Inventories	9,102	9,986
Trade and other receivables	23,491	13,144
Property development costs	1,791	-
Current tax assets	237	677
Cash and bank balances	2,448	3,406
<b>Total current assets</b>	<b>37,069</b>	<b>27,213</b>
<b>TOTAL ASSETS</b>	<b>65,544</b>	<b>54,410</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	40,000	40,000
Reserves	4,289	5,838
	<b>44,289</b>	<b>45,838</b>
Non-controlling interest	(178)	-
<b>Total Equity</b>	<b>44,111</b>	<b>45,838</b>
<b>Non-current liabilities</b>		
Hire purchase payables	1,112	69
Deferred taxation	4,066	3,475
<b>Total non-current liabilities</b>	<b>5,178</b>	<b>3,544</b>
<b>Current liabilities</b>		
Trade and other payables	3,378	4,342
Hire purchase payables	346	236
Progress billings	3,259	-
Current tax liability	13	-
Bank overdrafts	2,759	-
Borrowings	6,500	450
<b>Total current liabilities</b>	<b>16,255</b>	<b>5,028</b>
<b>Total liabilities</b>	<b>21,433</b>	<b>8,572</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>65,544</b>	<b>54,410</b>
Net Assets per share (RM)	0.58	0.58

**Note:**

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 March 2011 and the accompanying explanatory notes attached to the Interim Financial Report.



Scanwolf Corporation Berhad (Company no: 740909-T)  
 Condensed Consolidated Statement of Changes in Equity  
 For the fourth quarter ended 31 March 2012  
 (The figures have not been audited)

	Non-distributable					Distributable		Non-controlling interest RM'000	Total RM'000
	Share Capital RM'000	Reverse Acquisition Reserve RM'000	Share Premium RM'000	Fair Value Reserve RM'000	Revaluation Reserve RM'000	Treasury Shares RM'000	Retained Profits RM'000		
As at 1 April 2011	40,000	(19,524)	2,035	44	1,483	(1,029)	22,829	-	45,838
Additional non-controlling interest arising acquisition of the Scanwolf Development Sdn Bhd	-	-	-	-	-	-	-	49	49
Purchase of treasury shares	-	-	-	-	-	(504)	-	-	(504)
Total comprehensive income	-	-	-	-	-	-	(16)	(12)	(28)
As at 30 June 2011	40,000	(19,524)	2,035	44	1,483	(1,533)	22,813	37	45,355
Purchase of treasury shares	-	-	-	-	-	(76)	-	-	(76)
Dividend paid	-	-	-	-	-	-	(1,521)	-	(1,521)
Total comprehensive income	-	-	-	(34)	-	-	98	(16)	48
As at 30 September 2011	40,000	(19,524)	2,035	10	1,483	(1,609)	21,390	21	43,806
Purchase of treasury shares	-	-	-	-	-	(7)	-	-	(7)
Total comprehensive income	-	-	-	13	-	-	(216)	(22)	(225)
As at 31 December 2011	40,000	(19,524)	2,035	23	1,483	(1,616)	21,174	(1)	43,574
Purchase of treasury shares	-	-	-	-	-	(23)	-	-	(23)
Total comprehensive income	-	-	-	-	1,538	-	(801)	(177)	560
As at 31 March 2012	40,000	(19,524)	2,035	23	3,021	(1,639)	20,373	(178)	44,111

**Note:**  
 The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 March 2011 and the accompanying explanatory notes attached to the Interim Financial Report.



**Scanwolf Corporation Berhad (Company no: 740909-T)**  
**Condensed Consolidated Statement of Cash Flows**  
**For the fourth quarter ended 31 March 2012**  
**(The figures have not been audited)**

Note	Cumulative 12 months ended 31 March	
	2012 RM'000	2011 RM'000
<b>CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES</b>		
(Loss)/profit after taxation	(1,162)	1,477
Adjustments for:		
Depreciation of property, plant and equipment	3,779	3,485
Allowance for slow moving inventories	572	237
Income tax expense	294	412
Impairment loss recognised on trade receivables	1	48
Revaluation deficit on property, plant and equipment	236	-
fair value gain on financial derivatives	(45)	-
Gain on disposal of property, plant and equipment	(279)	(147)
Property, plant and equipment write off	-	19
Tax penalty	-	2
Finance costs	261	153
	<u>3,657</u>	<u>5,686</u>
Movements in working capital:		
(Increase)/Decrease in:		
Inventories	313	(410)
Trade & other receivables	(4,341)	(958)
Property development costs	(1,791)	-
Increase/(Decrease) in:		
Trade and other payables	(964)	182
Progress billings	2,672	-
	<u>2,672</u>	<u>-</u>
Cash Generated From Operations	(454)	4,500
Income tax refunded	386	89
Income tax paid	(148)	(324)
	<u>(148)</u>	<u>(324)</u>
Net Cash (Used In)/Generated From Operating Activities	<u>(216)</u>	<u>4,265</u>
<b>CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES</b>		
Net cash inflow on acquisition of a subsidiary	49	-
Payment to acquire available-for-sale investments	-	(101)
Proceeds from disposal of property, plant and equipment	279	147
Deposit paid for acquisition of land	(5,200)	-
Deposit paid for purchase of property, plant and equipment	(131)	-
Additions to land held for future development	(44)	-
Purchase of property, plant and equipment	(1,644)	(1,405)
	<u>(1,644)</u>	<u>(1,405)</u>
Net Cash Used In Investing Activities	<u>(6,691)</u>	<u>(1,359)</u>
<b>CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES</b>		
Proceeds from bankers' acceptances	6,050	226
Repurchase of own shares	(610)	(934)
Finance costs paid	(261)	(153)
Dividend paid	(1,521)	(1,978)
Repayment of hire-purchase payables	(397)	(332)
	<u>(397)</u>	<u>(332)</u>
Net Cash Generated From/(Used In) Financing Activities	<u>3,261</u>	<u>(3,171)</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<u>(3,646)</u>	<u>(265)</u>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING</b>	3,406	3,671
<b>CASH AND CASH EQUIVALENTS AT END</b>	<u><u>A14 (240)</u></u>	<u><u>3,406</u></u>

The unaudited condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the financial year ended 31 March 2011 and the accompanying explanatory notes attached to the Interim Financial Report.

**Scanwolf Corporation Berhad (Company no: 740909-T)**  
**Notes To The Interim Report**  
**For the fourth quarter ended 31 March 2012**  
**(The figures have not been audited)**

**Part A - Explanatory Notes Pursuant to FRS 134**

**1. Basis of Preparation**

The unaudited interim financial statements have been prepared in accordance with the reporting requirements outlined in the Financial Reporting Standard ("FRS") No. 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB"), and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2011. These explanatory notes attached to the condensed consolidated interim financial report provide an explanation of the events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 31 March 2011.

The significant accounting policies and methods of computation adopted by the Group in this interim financial statements are consistent with those adopted for the audited financial statements for the financial year ended 31 March 2011 save for the adoption of the following new and revised Financial Reporting Standards ("FRSs"), Issues Committee ("IC") Interpretations and amendments to FRSs and IC Interpretations that are mandatory for the Group for the financial year commencing 1 April 2011:

FRS 1 First-time Adoption of Financial Reporting Standards  
FRS 3 Business Combinations (revised)  
Amendments to FRS 2 Share-based Payment  
Amendments to FRS 5 Non-Current Assets Held for Sale and Discontinued Operations  
Amendments to FRS 127 Consolidated and Separate Financial Statements  
Amendments to FRS 138 Intangible Assets  
Amendments to IC Interpretation 9 Reassessment of Embedded Derivatives  
IC Interpretation 12 Service Concession Arrangements  
IC Interpretation 16 Hedges of a Net Investment in a Foreign Operation  
IC Interpretation 17 Distributions of Non-Cash Assets to Owner  
Amendments to FRS 132 Classification of Rights Issues  
Amendments to FRS 1 Additional Exemptions for First-time Adopters  
Amendments to FRS 1 Limited Exemption from Comparative FRS 7 Disclosure for First-time Adopters  
Amendments to FRS 7 Improving Disclosures about Financial Instruments  
Amendments to FRS 2 Group Cash-settled Share-based Payment Transactions  
Amendments to FRS contained in the document entitled "Improvements to FRSs (2010)"  
IC Interpretation 4 Determining whether an Arrangement contains a Lease  
IC Interpretation 18 Transfer of Assets from Customers  
TRi - 3 Guidance on Disclosure of Translation to IFRSs  
TRi - 4 Shariah Compliant Sale Contracts  
IC Interpretation 19 Extinguishing Financial Liabilities with Equity Instruments  
Amendments to IC Interpretation 14 Prepayments of a Minimum Funding Requirement  
FRS 112 Income Taxes - Deferred Tax: Recovery of Underlying Assets  
FRS 7 Financial Instruments Disclosures - Transfers of Financial Assets  
FRS 9 Financial Instruments  
Amendments to FRS 101 Presentation of Financial Statements - Presentation of Items of Other Comprehensive Income  
FRS 10 Consolidated Financial Statements  
FRS 11 Joint Arrangements  
FRS 12 Disclosure of Interest in Other Entities  
FRS 13 Fair Value Measurement  
Amendments to FRS 119 Employee Benefits  
Amendments to FRS 127 Separate Financial Statements  
Amendments to FRS 128 Investment in Associates and Joint Ventures

The adoption of these new FRSs, amendments and IC Interpretation have no material impact on the financial statements of the Group.

**Scanwolf Corporation Berhad (Company no: 740909-T)**  
**Notes To The Interim Report**  
**For the fourth quarter ended 31 March 2012**  
**(The figures have not been audited)**

The Group has not applied the following accounting standards (including its consequential amendments) and Interpretations that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective:

	<b>Effective Date</b>
FRS 124 Related Party Disclosures	1 January 2012
IC Interpretation 15 Agreements for the Construction of Real Estate	1 January 2012

The initial application of the other FRSs, Amendments to FRSs and Interpretations is not expected to have any material impact on the financial statements of the Group.

**New Malaysian Accounting Standards Board (“MASB”) Approved Accounting Framework**

To converge with International Financial Reporting Standards (IFRSs) in 2012, the Malaysian Accounting Standards Board (MASB) had on 19 November 2011, issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards (MFRS Framework), which are mandatory for annual financial periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture and IC Interpretation 15 Agreements for Construction of Real Estate, including its parent, significant investor and venture (“Transitioning Entities”).

Transitioning Entities will be allowed to defer adoption of the new MFRS Framework for an additional one year. Consequently, adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2013.

The Group will be considering the implications of the new MFRS Framework on its financial statements in due course.

**2. Auditors’ Report on Preceding Annual Financial Statements**

The preceding audited financial statements for the financial year ended 31 March 2011 was not subject to any qualification.

**3. Comments about Seasonality or Cyclicity of Operations**

The principal business operations of the Group were not affected by any seasonal and cyclical factors.

**4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for the current quarter under review.

**5. Changes in estimates**

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

**6. Debt and equity securities**

There were no issuance, cancellations, repurchases, resale and repayment of debt and equity securities in the current quarter.

As at 31 March 2012, the number of treasury shares held is 4,040,000 ordinary shares.

**7. Dividend paid**

No dividend was paid during this quarter.

**Scanwolf Corporation Berhad (Company no: 740909-T)**  
**Notes To The Interim Report**  
**For the fourth quarter ended 31 March 2012**  
**(The figures have not been audited)**

**8. Segmental information**

Segmental information for the Group by primary format, business segment is presented as follows:

	<b>12 Months ended 31 March 2012 RM'000</b>	<b>12 Months ended 31 March 2011 RM'000</b>
<b>Business Segment</b>		
<b><u>Revenue</u></b>		
Manufacturing	33,471	38,203
Trading	3,476	3,488
Property development	-	-
	<u>36,947</u>	<u>41,691</u>
<b><u>Segment Results</u></b>		
Manufacturing	(600)	1,741
Trading	272	301
Property development	(279)	-
	<u>(607)</u>	<u>2,042</u>
Finance cost	(261)	(153)
	<u>(868)</u>	<u>1,889</u>
Income tax expense	(294)	(412)
(Loss)/profit from operations	<u>(1,162)</u>	<u>1,477</u>
<b>Geographical Segments</b>		
<b><u>Revenue</u></b>		
<b><u>Export Market</u></b>		
Asia	13,992	14,997
Middle East	6,469	10,318
Africa	354	318
Oceania	843	673
Others	367	58
	<u>22,025</u>	<u>26,364</u>
Malaysia	14,922	15,327
	<u>36,947</u>	<u>41,691</u>

**9. Valuation of property, plant and equipment**

The fair value of the land and buildings as at 28 February 2012 of RM11.96 million was performed by independent registered valuers based on the market values of similar properties in the same vicinity, where applicable. This resulted in a net revaluation surplus of RM1.59 million (after deferred tax liability) was accumulated in equity under the Asset Revaluation Reserve.

**10. Material events subsequent to the end of the quarter**

In the opinion of the Directors, there were no material events between the end of the current quarter and the date of this report, which is likely to substantially affect the current quarter results under review.

**11. Changes in the composition of the Group**

There were no changes in the composition of the Group since the last quarter.

**12. Contingent liabilities**

The Group has no contingent liabilities which upon crystallisation would have a material impact on the financial position and business of the Group as at 23 May 2012, (the latest practicable date which is not earlier than 7 days from the date of issue of this financial results).



**Scanwolf Corporation Berhad (Company no: 740909-T)**  
**Notes To The Interim Report**  
**For the fourth quarter ended 31 March 2012**  
**(The figures have not been audited)**

**13. Capital commitments**

As at 23 May 2012 (the latest practicable date which is not earlier than 7 days from the date of issue of this financial results), the commitment for capital expenditure by the Group which might have a material impact on the financial position or business of the Group.

Approved but not contracted for:

Acquisition of lease industrial land in Vietnam	1,300
Land held for future development	7,800
	<u>9,100</u>

Approved and contracted for:

Property, plant and equipment	247
-------------------------------	-----

**14. Cash and cash equivalents**

	As at 31 March 2012 RM'000	As at 31 March 2011 RM'000
Cash & bank balances	2,448	3,406
Bank overdraft	(2,759)	-
	<u>(311)</u>	<u>3,406</u>

**PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA  
MALAYSIA SECURITIES BERHAD**

**1. Review of performance**

	Current quarter ended 31 March 2012	Corresponding quarter ended 31 March 2011	12 Months 31 March 2012 RM'000	12 Months 31 March 2011 RM'000	Variation %
Revenue	8,098	9,339	36,947	41,691	-11.4%
Loss before taxation	<u>(684)</u>	<u>(681)</u>	<u>(868)</u>	<u>1,889</u>	-146.0%

For the fourth quarter ended 31 March 2012, the Group registered a revenue of RM8.1 million which was lower by RM1.2 million (11%) as compared to the preceding year corresponding quarter.

The decrease is mainly due to decrease in sales volume in both the Manufacturing and Trading Divisions to its overseas customers, especially in the Middle East market.

With the drop of revenue by RM1.2 million, the Group recorded a loss before tax of RM684,000 as compared to a loss before tax of RM681,000 in the preceding year corresponding quarter. The disproportionate loss was due to the loss of RM279,000 incurred by the property division.

The Group registered a lower revenue for the financial year ended 31 March 2012 as compared to the corresponding period of the last financial year due to decrease in sales volume in both the Manufacturing and Trading Divisions to its overseas customers by approximately RM4.3 million or a drop of approximately 11%.

The Group did not record any revenue from the Property Division as the project is still in its preliminary development stage.

The Group recorded a loss before taxation of RM868,000 as compared to a profit before taxation of RM1.9 million achieved in the corresponding period of the last financial year.

In the Trading Division, the Group recorded a profit before tax of RM272,000 during the current financial year as compared to profit before tax of RM301,000 in previous year.

In the Manufacturing Division, the Group recorded a loss before taxation of RM600,000 in the current financial year as compared to a profit before taxation of RM1.7 million achieved in the last financial year mainly due to lower revenue recorded as explained above.

In the Property Division, the Group recorded a loss of RM279,000 because the project is still in its preliminary development stage.

**Scanwolf Corporation Berhad (Company no: 740909-T)**  
**Notes To The Interim Report**  
**For the fourth quarter ended 31 March 2012**  
**(The figures have not been audited)**

**2. Variation of results against preceding quarter**

	Current quarter ended 31 March 2012 RM'000	Preceding quarter ended 31 Dec 2011 RM'000	Variation %
Revenue	8,098	8,955	-9.6%
Loss before taxation	<u>(684)</u>	<u>(238)</u>	187.4%

The Group revenue in the Manufacturing Division decreased by 10% during the current quarter as compared to the preceding quarter was mainly due to lower sales order from the overseas market especially from the Middle East countries.

The Group did not record any revenue yet from its Property Division in both the current and preceding quarter as the project was still in its preliminary development stage.

The current quarter of the Group under review recorded a loss before tax of RM684,000 compared to a loss before tax of RM238,000 in the preceding quarter.

In the Manufacturing Division, the Group recorded a loss before tax of RM308,000 as compared to a loss before tax of RM205,000 was mainly due to provision of slow moving inventories of RM572,000 during the current quarter.

In the Trading Division, the Group recorded a profit before tax of RM41,000 during the current quarter as compared to a profit before tax of RM68,000 in the preceding quarter.

In the Property Division, the Group recorded a loss of RM174,000 in the current quarter and breakeven in preceding quarter.

**3. Prospects for the next financial year**

The outlook for the next financial year is challenging in the light of the uncertainties of the Euro zone debt crisis and the slow recovery in USA. Further the Group's major export market is also facing trying times due to their political situation. At the local front, our economy is forecasted to continue to be resilient due to local demand and consumer spending. The Directors expect the Group to improve on its financial performance in the next financial year as it has budgeted for the manufacturing division to turn around and the budgeted contribution from the property division as the Group has set a property sales target of at least RM13.0 million for next financial year. The Property Division will be launching residential and commercial project in Kampar, Perak and residential project Bidor, Perak, in the next financial year.

**4. Profit forecast and profit guarantee**

The Company did not issue any profit forecast or profit guarantee in this quarter and financial year to date.

**5. Taxation**

The effective tax rate of the Group is lower than the statutory tax rate for the current quarter and financial year-to-date is mainly due to the loss incurred in manufacturing division.

**6. Group's borrowings and debt securities**

	31 March 2012 RM'000	31 March 2011 RM'000
Secured:		
Bankers' acceptances	6,500	450
Bank overdraft	<u>2,759</u>	<u>-</u>
	<u>9,259</u>	<u>450</u>

**Scanwolf Corporation Berhad (Company no: 740909-T)**  
**Notes To The Interim Report**  
**For the fourth quarter ended 31 March 2012**  
**(The figures have not been audited)**

**7. Realised and unrealised profits or losses**

	<b>31 March 2012</b>	<b>31 March 2011</b>
	<b>RM'000</b>	<b>RM'000</b>
Total retained earnings of the Company and its subsidiaries		
- Realised	23,027	25,644
- Unrealised	(2,715)	(2,760)
	<u>20,312</u>	<u>22,884</u>
Consolidation adjustments	61	(55)
	<u>20,373</u>	<u>22,829</u>

**8. Material litigation**

Neither the Company nor its subsidiaries is engaged in any litigation or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Company or its subsidiaries and the Board does not know of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the position or business of the Company or its subsidiaries.

**9. Dividends**

No dividend is proposed in this quarter.

**10. Earnings per share**

Basic earnings per share is calculated by dividing net profit attributable to ordinary equity holders by the weighted average number of ordinary shares (excluding treasury shares) in issue during the period.

Weighted average number of ordinary shares for calculation of basic earnings per share:

	<b>3 months ended</b>	<b>Year to Date</b>
	<b>31 March 2012</b>	<b>31 March 2012</b>
Loss attributable to shareholders (RM'000)	(801)	(935)
Weighted average number of ordinary shares ('000)	77,696	76,147
Basic loss per share (sen)	<u>(1.03)</u>	<u>(1.23)</u>

**11. Notes to the Condensed Consolidated Income Statement**

	<b>3 months ended</b>	<b>Year to Date</b>
	<b>31 March 2012</b>	<b>31 March 2012</b>
	<b>RM'000</b>	<b>RM'000</b>
The (Loss)/Profit has been arrived at after accounting for the following items		
(a) Interest income	-	1
(b) Other income including investment income	-	5
(c) Interest expense	87	261
(d) Depreciation and amortization	1,406	3,779
(e) Provision for and write off of receivable	-	1
(f) Provision for and write off of inventories	572	572
(g) Gain/(loss) on disposal of quoted or unquoted investments or properties	-	-
(h) Impairment of asset	-	-
(i) Foreign exchange gain/(loss)	102	182
(j) Gain or loss on derivatives	45	45
(k) Exceptional item	-	-

**Scanwolf Corporation Berhad (Company no: 740909-T)**  
**Notes To The Interim Report**  
**For the fourth quarter ended 31 March 2012**  
**(The figures have not been audited)**

**12. Corporate proposals**

The following corporate proposal announced by the Company has not been completed as at 23 May 2012 (the latest practicable date which is not earlier than 7 days from the date of issue of this financial results):

On 9 April 2012, the shareholders of the Company at the extraordinary general meeting have approved the acquisition of 511 leasehold vacant development plots within Mukim and District of Kampar, State of Perak by the Company's wholly-owned subsidiary, Scanwolf Properties Sdn Bhd from Kinta Real Estate Sdn Bhd for a total consideration of RM13,000,000.

**13. Authorisation for issue**

The unaudited interim financial reports were authorised for issue by the Board of Directors.

By order of the Board

Loo Bin Keong  
Chief Executive Director

26 May 2012