

BIO OSMO BHD
(Company No. 740838-A)
(Incorporated in Malaysia)

Quarterly report on consolidated results for the third quarter ended 31 March 2012.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2012

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 31/03/2012 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2011 RM'000	CURRENT YEAR TO DATE 31/03/2012 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2011 RM'000
Revenue	2,247	4,097	3,738	12,156
Other income	29	5,118	246	6,037
Operating expenses	(4,416)	(6,192)	(8,614)	(17,281)
Finance cost	(357)	(1,076)	(1,186)	(3,022)
(Loss)/Profit before tax	<u>(2,497)</u>	<u>1,947</u>	<u>(5,816)</u>	<u>(2,110)</u>
Taxation	-	1,547	-	1,510
(Loss)/Profit after tax	<u>(2,497)</u>	<u>3,494</u>	<u>(5,816)</u>	<u>(600)</u>
Other comprehensive income				
Gain arising from revaluation of Property, Plant and Equipment	-	94	-	1,242
Total comprehensive (expense)/income for the year	<u>(2,497)</u>	<u>3,588</u>	<u>(5,816)</u>	<u>642</u>
(Loss)/Profit attributable to:				
Owners of the Parent	(2,497)	3,494	(5,816)	(600)
Non-controlling interest	-	-	-	-
	<u>(2,497)</u>	<u>3,494</u>	<u>(5,816)</u>	<u>(600)</u>
Total comprehensive (expense)/income attributable to:				
Owners of the Parent	(2,497)	3,588	(5,816)	642
Non-controlling interest	-	-	-	-
	<u>(2,497)</u>	<u>3,588</u>	<u>(5,816)</u>	<u>642</u>
Earnings per share:-				
(a) Basic (sen)	<u>(1.25)</u>	<u>1.75</u>	<u>(2.91)</u>	<u>(0.30)</u>
(b) Fully diluted (sen)	<u>(1.25)</u>	<u>1.75</u>	<u>(2.91)</u>	<u>(0.30)</u>

Note:

The unaudited condensed consolidated statement of comprehensive expense should be read in conjunction with the audited financial statement for the financial year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial report.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2012

	UNAUDITED AS AT 31/03/2012 RM'000	AUDITED AS AT 30/06/2011 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	44,756	47,101
Deferred Tax Assets	4,414	4,414
	<u>49,170</u>	<u>51,515</u>
Current assets		
Inventories	1,552	1,671
Trade receivables	2,713	2,733
Other receivables, deposits and prepayments	9,824	9,819
Fixed deposits with licensed bank	325	428
Cash on hand and at banks	256	118
Tax recoverable	56	53
	<u>14,726</u>	<u>14,822</u>
TOTAL ASSETS	<u>63,896</u>	<u>66,337</u>
EQUITY AND LIABILITIES		
Share capital	40,000	40,000
Accumulated Losses	(27,463)	(21,643)
Reserves	4,096	4,096
	<u>16,633</u>	<u>22,453</u>
Non-controlling interest	-	(4)
TOTAL EQUITY	<u>16,633</u>	<u>22,449</u>
Non-current liabilities		
Long term borrowings	12,715	14,729
	<u>12,715</u>	<u>14,729</u>
Current liabilities		
Trade payables	3,000	1,713
Other payables and accruals	3,690	1,617
Amount due to director	24	-
Short term borrowings	27,834	25,829
	<u>34,548</u>	<u>29,159</u>
TOTAL LIABILITIES	<u>47,263</u>	<u>43,888</u>
TOTAL EQUITY AND LIABILITIES	<u>63,896</u>	<u>66,337</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	<u>0.0832</u>	<u>0.1123</u>

Note:

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statement for the financial year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial report.

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UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2012

	CURRENT YEAR FOR THE PERIOD 31/03/2012 RM'000	PRECEEDING YEAR CORRESPONDING PERIOD 31/03/2011 RM'000
CASH FLOWS USED IN OPERATING ACTIVITIES		
Loss before tax	(5,816)	(2,110)
Adjustments for:		
Depreciation of property, plant and equipment	2,295	2,511
Unrealised Foreign Exchange Loss/(gain)	59	(64)
Interest Expense	1,186	3,021
Gain on disposal of property, plant and equipment	(156)	(709)
Write-back of CLO interest	-	(4,962)
Interest Income	(8)	(6)
Operating loss before working capital changes	<u>(2,440)</u>	<u>(2,319)</u>
Decrease / (Increase) in inventories	119	(585)
Decrease / (Increase) in trade receivables	20	(441)
Increase in other receivables, deposits and prepayments	(8)	(135)
Increase / (Decrease) in trade payables	1,287	(10)
Increase in other payables and accruals	927	11
Cash used in operations	<u>(95)</u>	<u>(3,479)</u>
Interest received	8	6
Interest paid	(16)	(1,084)
Income tax paid	-	(37)
Net cash used in operating activities	<u>(103)</u>	<u>(4,594)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceed from disposal of property, plant and equipment	220	1,736
Purchase of property, plant and equipment	(14)	(75)
Net cash from investing activities	<u>206</u>	<u>1,661</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Net changes in revolving credit	-	3,600
Drawdown of term loan	91	183
Repayment of hire purchase payables	(100)	(542)
Repayment of term loan	-	(457)
Withdrawal/(Placement) of fixed deposit pledged	103	(61)
Net cash from financing activities	<u>94</u>	<u>2,723</u>
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	197	(210)
EFFECT OF EXCHANGE RATE CHANGES	(59)	64
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	118	305
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u><u>256</u></u>	<u><u>159</u></u>
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR COMPRISE:		
Cash and bank balances	256	159
Fixed deposit with licensed banks	325	409
	581	568
Less: Fixed deposit with licensed banks pledged	(325)	(409)
	<u>256</u>	<u>159</u>

Note:

The unaudited condensed consolidated cash flow statement should be read in conjunction with the audited financial statement for the financial year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial report.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 31ST MARCH 2012

	<----- Attributable to equity holders of the Parent Company ----->				Total	Non-controlling Interest	Total Equity
	Share Capital RM'000	Distributable Retained Profit RM'000	Non-Distributable Share Premium RM'000	Revaluation reserve RM'000			
Balance as of 1 July 2011	40,000	(21,643)	2,853	1,243	22,453	(4)	22,449
Total comprehensive income for the period	-	(5,816)	-	-	(5,816)	-	(5,816)
Changes in non-controlling interest		(4)			(4)	4	
Balance as of 31 March 2012	<u>40,000</u>	<u>(27,463)</u>	<u>2,853</u>	<u>1,243</u>	<u>16,633</u>	<u>-</u>	<u>16,633</u>
<hr/>							
Balance as of 1 July 2010	40,000	(28,905)	2,853	-	13,948	-	13,948
Total comprehensive income for the period	-	(600)	-	1,243	643	-	643
Balance as of 31 March 2011	<u>40,000</u>	<u>(29,505)</u>	<u>2,853</u>	<u>1,243</u>	<u>14,591</u>	<u>-</u>	<u>14,591</u>

Note:

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statement for the financial year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial report.