

**MITHRIL BERHAD**  
(Company No.: 577765-U)

**QUARTERLY REPORT - 31 DECEMBER 2009**

The Board of Directors is pleased to announce the unaudited results of the Group for the Quarter ended 31st December 2009.

**PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION**

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>Current year quarter</u> <u>31.12.09</u> <u>RM'000</u>	<u>Preceding year corresponding quarter</u> <u>31.12.08</u> <u>RM'000</u>	<u>Current year to date</u> <u>31.12.09</u> <u>RM'000</u>	<u>Preceding year period to date</u> <u>31.12.08</u> <u>RM'000</u>
1 Revenue	4,124	4,980	8,188	13,235
2 Loss before taxation	(3,498)	(5,459)	(6,306)	(7,985)
3 Loss after taxation and minority interest	(3,383)	(5,602)	(5,646)	(8,270)
4 Net loss for the period	<u>(3,383)</u>	<u>(5,602)</u>	<u>(5,646)</u>	<u>(8,270)</u>
5 Basic loss per share(sen)	<u>(1.86)</u>	<u>(5.09)</u>	<u>(3.10)</u>	<u>(7.52)</u>
6 Dividend per share(sen)	-	-	-	-
7 Net assets per share (RM)		As at End of Current Quarter 0.26		As at Preceding Financial Year End 0.30

**PART A3 : ADDITIONAL INFORMATION**

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>31.12.09</u> <u>RM'000</u>	<u>31.12.08</u> <u>RM'000</u>	<u>31.12.09</u> <u>RM'000</u>	<u>31.12.08</u> <u>RM'000</u>
1 Loss from operations	(1,919)	(3,412)	(3,110)	(3,891)
2 Gross interest income	-	108	-	211
3 Gross interest expense	(1,579)	(2,047)	(3,196)	(4,094)

**MITHRIL BERHAD**  
**(Company No.: 577765-U)**

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS**  
**FOR THE QUARTER ENDED 31ST DECEMBER 2009**

	Current Quarter Ended 31.12.09	Comparative Quarter Ended 31.12.08	6 Months Cumulative 31.12.09	6 Months Cumulative 31.12.08
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	4,124	4,980	8,188	13,235
Operating expenses	(6,139)	(8,945)	(11,431)	(17,919)
Other operating income	96	553	133	793
	<hr/>	<hr/>	<hr/>	<hr/>
Loss from operations	(1,919)	(3,412)	(3,110)	(3,891)
Finance costs	(1,579)	(2,047)	(3,196)	(4,094)
	<hr/>	<hr/>	<hr/>	<hr/>
Loss before taxation	(3,498)	(5,459)	(6,306)	(7,985)
Taxation	115	(143)	660	(285)
	<hr/>	<hr/>	<hr/>	<hr/>
Loss after taxation	(3,383)	(5,602)	(5,646)	(8,270)
Minority interest	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Net loss for the period	<u>(3,383)</u>	<u>(5,602)</u>	<u>(5,646)</u>	<u>(8,270)</u>
Loss per share:				
- Basic (sen)	(1.86)	(5.09)	(3.10)	(7.52)
- Diluted (sen)	N/A	N/A	N/A	N/A

The Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements for the year ended 30 June 2009.

**MITHRIL BERHAD**  
**(Company No.: 577765-U)**

**CONDENSED CONSOLIDATED BALANCE SHEETS**  
**AS AT 31ST DECEMBER 2009**

	As at 31.12.09 (unaudited) RM'000	As at 30.06.09 (audited) RM'000
<b>ASSETS</b>		
<b>Non- Current Assets</b>		
Property, Plant and Equipment	7,601	9,270
Prepaid Lease Payments	455	2,097
Investment Properties	100,000	100,000
Goodwill on Consolidation	14,867	14,867
	<u>122,923</u>	<u>126,234</u>
<b>Current Assets</b>		
Assets held for sale	17,950	16,193
Inventories	5,796	6,973
Trade and Other Receivables	4,558	4,846
Cash & Bank Balances	981	15,420
	<u>29,285</u>	<u>43,432</u>
<b>TOTAL ASSETS</b>	<u>152,208</u>	<u>169,666</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share Capital	45,568	182,274
Share Premium	-	80,339
Revaluation Reserve	572	2,274
Amount recognised directly in equity relating to assets classified as held for sale	1,352	-
RCSLS (Equity)	9,521	9,521
Accumulated Losses	(9,285)	(220,545)
<b>Total equity</b>	<u>47,728</u>	<u>53,863</u>
<b>Non-current liabilities</b>		
Borrowings	16,428	18,008
RCSLS (Liability)	41,401	40,480
Deferred Tax Liabilities	280	510
	<u>58,109</u>	<u>58,998</u>
<b>Current Liabilities</b>		
Short-term Borrowings	28,588	27,748
Trade and Other Payables	16,874	27,685
Tax Payable	909	1,372
	<u>46,371</u>	<u>56,805</u>
<b>Total liabilities</b>	<u>104,480</u>	<u>115,803</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>152,208</u>	<u>169,666</u>

The Condensed Consolidated Balance Sheets should be read in conjunction with the audited financial statements for the year ended 30 June 2009.

**MITHRIL BERHAD**  
(Company No.: 577765-U)

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS  
FOR THE CUMULATIVE QUARTER ENDED 31ST DECEMBER 2009**

	<b>6 Months Ended 31.12.09 RM'000</b>	<b>6 Months Ended 31.12.08 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(6,306)	(7,985)
Adjustment for non-cash items:-		
Depreciation of property, plant and equipment	771	1,929
Amortisation of prepaid lease payment	63	92
Interest expense	3,196	4,094
Interest income	-	(211)
Doubtful debts recovered	-	(23)
Write-back of slow-moving and obsolete stocks	(228)	(144)
Impairment of property, plant and equipment	274	3,768
(Gain) on disposal of property, plant and equipment	-	(7)
Loss on disposal of a subsidiary company	-	842
Operating (loss)/profit before working capital changes	<u>(2,230)</u>	<u>2,355</u>
Changes in working capital		
Decrease/(increase) in inventories	1,404	(2,352)
Decrease in receivables	290	6,954
Decrease in payables	(11,551)	(3,831)
Development costs incurred and deferred	-	(63)
Cash (used in)/generated from operations	<u>(12,087)</u>	<u>3,063</u>
Tax paid, net	(33)	189
Net cash (used in)/generated from operating activities	<u>(12,120)</u>	<u>3,252</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(43)	(262)
Proceeds from disposal of property, plant and equipment	-	28
Net proceeds from disposal of a subsidiary company	-	(3)
Interest received	-	211
Net cash generated from/(used in) investing activities	<u>(43)</u>	<u>(26)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
(Repayment)/proceeds from borrowings	(1,696)	677
Repayment of hire purchase creditors	(56)	(188)
Repayment of term loan	-	(600)
Interest paid	(187)	(722)
Net cash used in financing activities	<u>(1,939)</u>	<u>(833)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(14,102)</b>	<b>2,393</b>
Cash and cash equivalents at beginning of year	<u>13,509</u>	<u>11,061</u>
<b>Cash and cash equivalents at end of period</b>	<b><u>(593)</u></b>	<b><u>13,454</u></b>
Cash and cash equivalents comprise :		
Fixed Deposit for Sinking Fund account	-	12,850
Cash and Bank Balances	981	2,524
Bank Overdrafts	(1,574)	(1,920)
	<u>(593)</u>	<u>13,454</u>

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the audited financial statements for the year ended 30 June 2009.

**MITHRIL BERHAD**  
(Company No.: 577765-U)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE CUMULATIVE QUARTER ENDED 31ST DECEMBER 2009**

**Cumulative Quarter ended  
31.12.09**

	Non-Distributable					Distributable	TOTAL	
	Share Capital	Share Premium	Revaluation Reserves	Relating to Assets Held for Sale	Equity Components of ICCPS	Equity Components of Loan Stocks		Accumulated Losses
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Balance as at 1 July 2009	182,274	80,339	2,274	-	-	9,521	(220,545)	53,863
Loss for the period	-	-	-	-	-	-	(5,646)	(5,646)
Reduction of share capital	(136,706)	-	-	-	-	-	136,706	-
Reduction of share premium	-	(80,339)	-	-	-	-	80,339	-
Amount recognised directly in equity relating to assets classified as held for sale	-	-	(1,352)	1,352	-	-	-	-
Revaluation deficit	-	-	(489)	-	-	-	-	(489)
Reversal of deferred tax liability	-	-	139	-	-	-	(139)	-
Balance as at 31 December 2009	45,568	-	572	1,352	-	9,521	(9,285)	47,728

**Cumulative Quarter ended  
31.12.08**

	Non-Distributable					Distributable	TOTAL	
	Share Capital	Share Premium	Revaluation Reserves	Relating to Assets Held for Sale	Equity Components of ICCPS	Equity Components of Loan Stocks		Accumulated Losses
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Balance as at 1 July 2008	109,976	80,339	3,895	962	10,519	58,237	(206,519)	57,409
Loss for the period	-	-	-	-	-	-	(8,270)	(8,270)
Amount recognised directly in equity relating to assets classified as held for sale	-	-	-	(962)	-	-	962	-
Revaluation deficit	-	-	(165)	-	-	-	-	(165)
Balance as at 31 December 2008	109,976	80,339	3,730	-	10,519	58,237	(213,827)	48,974

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 30 June 2009.

MITHRIL BERHAD  
(Company No.: 577765-U)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF RECOGNISED GAINS AND LOSSES  
FOR THE CUMULATIVE QUARTER ENDED 31ST DECEMBER 2009

	31.12.09 6 Months Cumulative To Date RM'000	31.12.08 6 Months Cumulative To Date RM'000
Amount recognised directly in equity relating to assets classified as held for sale	-	962
Reduction of share capital	136,706	-
Reduction of share premium	80,339	-
Reversal of deferred tax liability	(139)	-
Net gains not recognised in Income Statements	<u>216,906</u>	<u>962</u>
Net loss (Cumulative)	(226,191)	(214,789)
Total recognised losses	<u><u>(9,285)</u></u>	<u><u>(213,827)</u></u>