



Interim Financial Report
for the Third Quarter Ended
31 March 2012

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LION FOREST INDUSTRIES BERHAD (82056-X)
(Incorporated in Malaysia)

Interim financial report for the third quarter ended 31 March 2012
(The figures have not been audited)

CONDENSED CONSOLIDATED INCOME STATEMENT

	Note	3 MONTHS ENDED		YEAR-TO-DATE ENDED	
		31.3.2012 RM'000	31.3.2011 RM'000	31.3.2012 RM'000	31.3.2011 RM'000
Continuing operations					
Revenue		218,865	395,710	641,716	552,836
Operating expenses		(215,579)	(386,172)	(631,326)	(542,935)
Other operating income		5,083	4,358	18,070	19,589
Profit from operations		8,369	13,896	28,460	29,490
Finance costs		(121)	(291)	(406)	(599)
Share in results of associated companies		827	(2,927)	14,616	(7,778)
Exceptional items	22 (k)	-	-	(11,056)	-
Profit before tax	22	9,075	10,678	31,614	21,113
Income tax expense	16	(3,801)	(2,804)	(9,274)	(5,462)
Profit for the period from continuing operations		5,274	7,874	22,340	15,651
Discontinued operations					
(Loss)/Profit for the period from discontinued operations		-	(5,596)	-	174,442
Profit for the period		5,274	2,278	22,340	190,093
Profit/(Loss) attributable to :					
- Owners of the Company		5,459	5,764	13,717	198,305
- Non-controlling interests		(185)	(3,486)	8,623	(8,212)
Profit for the period		5,274	2,278	22,340	190,093
Earnings/(Loss) per share attributable to owners of the Company (sen) :					
Basic :					
Continuing operations		2.36	4.60	5.92	21.82
Discontinued operations		-	(2.11)	-	63.83
		2.36	2.49	5.92	85.65
Diluted :					
Continuing operations		2.36	4.60	5.92	21.82
Discontinued operations		-	(2.11)	-	63.83
		2.36	2.49	5.92	85.65

(The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial statements)

LION FOREST INDUSTRIES BERHAD (82056-X)
(Incorporated in Malaysia)

Interim financial report for the third quarter ended 31 March 2012
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	3 MONTHS ENDED		YEAR-TO-DATE ENDED	
	31.3.2012 RM'000	31.3.2011 RM'000	31.3.2012 RM'000	31.3.2011 RM'000
Profit for the period	5,274	2,278	22,340	190,093
<u>Other comprehensive income/(loss)</u>				
Foreign currency translation differences arising from foreign operations & other movements	(3,646)	(4,591)	(2,176)	(11,178)
Changes in fair value of available-for-sale financial assets	(11,976)	251	(12,171)	206
Other comprehensive loss for the period	(15,622)	(4,340)	(14,347)	(10,972)
Total comprehensive (loss)/income for the period	(10,348)	(2,062)	7,993	179,121
Total comprehensive (loss)/income attributable to:				
- Owners of the Company	(9,818)	(2,518)	(960)	184,046
- Non-controlling interests	(530)	456	8,953	(4,925)
	(10,348)	(2,062)	7,993	179,121

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial statements)

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(Incorporated in Malaysia)

Interim financial report for the third quarter ended 31 March 2012

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	AS AT 31.3.2012 RM'000	AS AT 30.6.2011 RM'000
ASSETS			
Non-Current Assets			
Property, plant and equipment		27,305	28,565
Investment properties		1,254	1,276
Investment in associated companies		70,584	85,935
Other investments		58,544	35,191
Deferred tax assets		633	680
Total Non-current Assets		<u>158,320</u>	<u>151,647</u>
Current Assets			
Inventories		58,763	64,763
Other investments		5,376	12,003
Trade receivables		588,042	422,508
Other receivables and prepayments		200,253	256,459
Tax recoverable		1,838	990
Fixed deposits, cash and bank balances		353,854	497,595
Total Current Assets		<u>1,208,126</u>	<u>1,254,318</u>
Total Assets		<u>1,366,446</u>	<u>1,405,965</u>
EQUITY AND LIABILITIES			
Capital and Reserves			
Share capital		231,572	231,572
Reserves		978,344	988,046
Equity attributable to owners of the Company		<u>1,209,916</u>	<u>1,219,618</u>
Non-controlling interests		33,432	29,121
Total Equity		<u>1,243,348</u>	<u>1,248,739</u>
Non-Current and Deferred Liabilities			
Redeemable cumulative convertible preference shares		12,388	12,833
Hire-purchase payables		2,205	3,267
Deferred tax liabilities		1,082	1,421
Total Non-current and Deferred Liabilities		<u>15,675</u>	<u>17,521</u>
Current Liabilities			
Trade payables		37,574	73,519
Other payables and accrued expenses		43,933	38,662
Provisions		15,000	15,000
Hire-purchase payables		2,512	2,322
Bank borrowings	18	3,243	3,667
Tax liabilities		5,161	6,535
Total Current Liabilities		<u>107,423</u>	<u>139,705</u>
Total Liabilities		<u>123,098</u>	<u>157,226</u>
Total Equity and Liabilities		<u>1,366,446</u>	<u>1,405,965</u>
Net assets per share attributable to owners of the Company (RM)		<u>5.22</u>	<u>5.27</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial statements)

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to owners of the Company →				Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Share premium RM'000	Other reserves RM'000	Retained earnings RM'000			
31 March 2012							
At 1 July 2011	231,572	689,330	(16,796)	315,512	1,219,618	29,121	1,248,739
Total comprehensive (loss)/ income for the period	-	-	(14,677)	13,717	(960)	8,953	7,993
Dividend paid for the financial year ended 30 June 2011	-	-	-	(5,210)	(5,210)	-	(5,210)
Disposal of an associated company	-	-	12,806	(17,848)	(5,042)	5,042	-
Acquisition of non-controlling interests	-	-	-	1,510	1,510	(9,684)	(8,174)
At 31 March 2012	231,572	689,330	(18,667)	307,681	1,209,916	33,432	1,243,348
31 March 2011							
At 1 July 2010	231,342	688,987	(2,281)	164,659	1,082,707	67,512	1,150,219
Total comprehensive income for the period	-	-	(14,259)	198,305	184,046	(4,925)	179,121
Dividends paid	-	-	-	(62,525)	(62,525)	(10,773)	(73,298)
Issuance of shares	230	28	-	-	258	-	258
Share-based payments	-	315	(315)	-	-	-	-
Disposal of subsidiary companies	-	-	(220)	-	(220)	(42)	(262)
Acquisition of non-controlling interests	-	-	-	-	-	(13,146)	(13,146)
At 31 March 2011	231,572	689,330	(17,075)	300,439	1,204,266	38,626	1,242,892

(The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial statements)

LION FOREST INDUSTRIES BERHAD (82056-X)

(Incorporated in Malaysia)

Interim financial report for the third quarter ended 31 March 2012

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	YEAR-TO-DATE ENDED	
	31.3.2012	31.3.2011
	RM'000	RM'000
OPERATING ACTIVITIES		
Profit before tax:		
- Continuing operations	31,614	21,113
- Discontinued operations	-	181,655
	<u>31,614</u>	<u>202,768</u>
Adjustments for:		
Non-cash items	(41,956)	29,010
Non-operating items	(15,680)	(193,339)
	<u>(26,022)</u>	<u>38,439</u>
Operating profit before changes in working capital	(26,022)	38,439
Changes in working capital:		
Net changes in current assets	(187,353)	(384,646)
Net changes in current liabilities	(37,361)	47,305
Others	(11,012)	(1,491)
	<u>(261,748)</u>	<u>(300,393)</u>
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(1,884)	(11,057)
Purchase of other investments	(431)	-
Acquisition of non-controlling interests	(8,174)	(20,341)
Proceeds from disposal of property, plant and equipment	953	582
Proceeds from disposal of an associated company	57,840	-
Dividend received from an associated company	1,778	34,436
Net cash inflow from disposal of subsidiary company	54,623	406,464
Settlement arising from litigation claim against a former subsidiary company	(40,000)	-
Decrease in amount owing by holding company	-	19,938
Decrease in amount owing by other related companies	6,494	19,775
Cash at banks held under Escrow Account and fixed deposits pledged	207,299	(4,547)
Others	13,821	15,197
	<u>292,319</u>	<u>460,447</u>
FINANCING ACTIVITIES		
Decrease in bank borrowings excluding bank overdrafts	(1,298)	(14,747)
Dividends paid	(5,210)	(62,525)
Dividends paid to non-controlling interests of a subsidiary company	-	(10,773)
Proceeds from issue of shares	-	258
Others	(409)	(1,216)
	<u>(6,917)</u>	<u>(89,003)</u>
Net changes in cash and cash equivalents	23,654	71,051
Effect of exchange differences	(98)	(475)
Cash and cash equivalents at beginning of the period	158,314	79,515
Cash and cash equivalents at end of the period	<u><u>181,870</u></u>	<u><u>150,091</u></u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2011 and the accompanying explanatory notes attached to the interim financial statements)

LION FOREST INDUSTRIES BERHAD (82056-X)
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NOTES TO THE CONDENSED FINANCIAL STATEMENTS

1. Accounting policies and methods of computation

The interim financial statements are unaudited and have been prepared in accordance with the Financial Reporting Standard ("FRS") 134: "Interim Financial Reporting" and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2011. These explanatory notes 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 year ended 30 June 2011.

The significant accounting policies adopted in the interim financial statements are consistent with those of the audited financial statements for the financial year ended 30 June 2011 except for the adoption of the following FRSs and IC Interpretations effective for the financial period beginning 1 July 2011:

FRS 1	First-time Adoption of Financial Reporting Standards (Amendment)
FRS 2	Share-based Payment (Amendment)
FRS 7	Financial Instruments: Disclosures (Amendment)
Improvements to FRSs (2010)	
IC Interpretation 4	Determining Whether an Arrangement Contains a Lease
IC Interpretation 14	FRS 119 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and Their Interaction (Amendment)
IC Interpretation 18	Transfers of Assets from Customers
IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments

The adoption of the above mentioned FRSs and IC Interpretations did not have any significant effect on the financial performance, position or presentation of the financials of the Group.

2. Comments about seasonal or cyclical factors

The Group's performance is not affected by any material seasonal or cyclical factors.

3. Unusual items due to their nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial year-to-date.

4. Changes in estimates

There were no changes in estimates that have had a material effect in the current quarter and financial year-to-date results.

5. Debt and equity securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the financial year-to-date.

6. Dividend paid

During the current quarter, a final dividend of 3.0 sen per ordinary share, less 25% tax, amounting to RM5.2 million in respect of the previous financial year ended 30 June 2011 was paid by the Company.

7. Segmental information

The Group's segmental report for the financial year-to-date was as follows :

	Building materials and steel products	Petroleum, lubricants and automotive products	Others	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue					
External customers	574,837	54,023	12,856	-	641,716
Inter-segment sales	-	31	-	(31)	-
Total revenue	<u>574,837</u>	<u>54,054</u>	<u>12,856</u>	<u>(31)</u>	<u>641,716</u>
Results					
Segment results	12,063	7,011	9,386	-	28,460
Finance costs					(406)
Share in results of associated companies	-	-	14,616	-	14,616
Exceptional items	-	-	(11,056)	-	(11,056)
Profit before tax					31,614
Income tax expense					(9,274)
Profit for the period from continuing operations					<u>22,340</u>
Assets					
Segment assets	767,470	83,962	202,327	-	1,053,759
Investment in associated companies	-	-	70,584	-	70,584
Unallocated corporate assets					242,103
					<u>1,366,446</u>

8. Subsequent events

Other than as disclosed in Note 17(a), there were no material events subsequent to the end of the current quarter.

9. Changes in composition of the Group

There were no material changes in the composition of the Group during the financial year-to-date.

10. Changes in contingent liabilities and contingent assets

The contingent liabilities are as follows:

	AS AT 31.3.2012 RM'000	AS AT 30.6.2011 RM'000
Litigation claims in respect of the termination of contracts for the extraction and sale of timber	128,874	313,331
Less: Provisions	(15,000)	(15,000)
	<u>113,874</u>	<u>298,331</u>
Back pay labour claims from SFI's employees	23,427	23,427
	<u>137,301</u>	<u>321,758</u>

Harapan Permai Sdn Bhd had on 24 February 2012 completely withdrawn and discontinued the claim against Sabah Forest Industries Sdn Bhd ("SFI"), a former subsidiary company, for RM184,456,769 for alleged wrongful termination of the Timber Sale Agreement without liberty to file afresh.

11. Performance review

	3 MONTHS ENDED		YEAR-TO-DATE ENDED	
	31.3.2012 RM'000	31.3.2011 RM'000	31.3.2012 RM'000	31.3.2011 RM'000
Revenue				
Building materials and steel products	195,956	373,318	574,837	492,561
Petroleum, lubricants and automotive products	18,833	19,037	54,023	50,267
Others	4,076	3,355	12,856	10,008
	<u>218,865</u>	<u>395,710</u>	<u>641,716</u>	<u>552,836</u>
Segment results				
Building materials and steel products	3,165	6,128	12,063	8,434
Petroleum, lubricants and automotive products	2,040	3,044	7,011	7,376
Others	3,164	4,724	9,386	13,680
	<u>8,369</u>	<u>13,896</u>	<u>28,460</u>	<u>29,490</u>
Finance costs	(121)	(291)	(406)	(599)
Share in results of associated companies	827	(2,927)	14,616	(7,778)
Exceptional items	-	-	(11,056)	-
Profit before tax	<u>9,075</u>	<u>10,678</u>	<u>31,614</u>	<u>21,113</u>
Income tax expense	(3,801)	(2,804)	(9,274)	(5,462)
Profit for the period from continuing operations	<u>5,274</u>	<u>7,874</u>	<u>22,340</u>	<u>15,651</u>

For the nine months of the financial year, the Group posted a revenue of RM641.7 million, an increase of 16% from RM552.8 million recorded for the same period last year. Profit before tax of the Group was higher at RM31.6 million compared with RM21.1 million last year.

Building materials and steel products division achieved a 17% higher revenue of RM574.8 million compared with RM492.6 million recorded for the same period last year, mainly due to increase in demand from the local construction sector. Correspondingly, the Division's profit increased to RM12.1 million from RM8.4 million achieved a year ago.

Revenue from petroleum, lubricants and automotive products division increased by 7% to RM54.0 million mainly attributable to higher sales volume and selling prices. Selling prices rose in tandem with the increase in base oil prices. However, higher operating expenses had resulted in a lower profit of RM7.0 million.

The higher share in profit of associated companies was largely attributable to a tax refund on capital gains tax paid on a disposal of an investment received by Lion Asiapac Limited, a 36.7% owned associated company.

For the period under review, the Group recognised a gain of RM32.3 million on disposal of Nanjing Jincheng Machinery Co Ltd, an associated company, and a settlement of RM40.0 million arising from litigation claim by Harapan Permai Sdn Bhd against Sabah Forest Industries Sdn Bhd, a former subsidiary company.

12. Comment on material change in profit

	<u>Continuing Operations</u>	
	<u>Revenue</u> RM'000	<u>Profit Before Tax</u> RM'000
Current quarter (31 March 2012)	218,865	9,075
Immediate preceding quarter (31 December 2011)	<u>216,549</u>	<u>11,130</u>

Revenue of the Group for the quarter under review was RM218.9 million, a marginal 1% higher than RM216.5 million in the immediate preceding quarter. Despite higher revenue, the less favourable sales mix of building materials and petroleum products resulted in lower operating profit for the current quarter under review.

The associated companies contributed lower profit for the current quarter. A higher share in profit of associated companies in the immediate preceding quarter was largely attributable to a tax refund on capital gains tax paid on a disposal of an investment by Lion Asiapac Limited, a 36.7% owned associated company.

The Group posted a lower profit before tax of RM9.1 million, a decline of 18% from RM11.1 million in the immediate preceding quarter.

13.a) Prospects

The operating environment for the Group's businesses is expected to remain challenging. However, both the building materials and petroleum products divisions are expected to remain profitable with greater efforts made to strengthen and expand its business network.

b) Forecast or target previously announced

The disclosure requirements are not applicable for the current quarter and financial year-to-date.

14. Statement of the Board of Directors' opinion on achievement of forecast or target

The disclosure requirements are not applicable for the current quarter and financial year-to-date.

15. Profit forecast or profit guarantee

No profit forecast or profit guarantee was published.

16. Income tax expense

	<u>3 MONTHS ENDED</u>		<u>YEAR-TO-DATE ENDED</u>	
	<u>31.3.2012</u> RM'000	<u>31.3.2011</u> RM'000	<u>31.3.2012</u> RM'000	<u>31.3.2011</u> RM'000
Continuing operations				
In respect of current period:				
- estimated tax payable	3,801	2,804	9,613	5,862
- deferred tax	-	-	-	(400)
In respect of prior year:				
- deferred tax	-	-	(339)	-
Total income tax expense from continuing operations	<u>3,801</u>	<u>2,804</u>	<u>9,274</u>	<u>5,462</u>

After excluding the results of associated companies, the effective tax rate of the Group for the current quarter and year-to-date was higher than the statutory tax rate mainly due to certain expenses not deductible for tax purposes.

17. Corporate proposalsa) Status of corporate proposals

No	Date of Announcements	Subjects	Status
1.	18.3.2005 20.4.2006	Proposed joint-venture between the Company and the Pemerintah Kabupaten Malinau (the Regency Government of Malinau) for the proposed development of 40,000 hectares of oil palm plantation and the construction of 2 crude palm oil mills in Malinau Regency, Kalimantan Timur, Republic of Indonesia ("Indonesia").	Pending approvals from: i) Ministry of Forestry, Indonesia; ii) Ministry of Agriculture, Indonesia; and iii) any other relevant authorities in Indonesia and Malaysia. Approval was obtained from Bank Negara Malaysia.
2.	3.3.2011 2.6.2011 3.8.2011 26.8.2011 31.10.2011 2.3.2012	(i) Proposed joint venture between the Company, Lion Diversified Holdings Berhad ("LDHB") and Lion Industries Corporation Berhad ("LICB") in Lion Blast Furnace Sdn Bhd ("LBF") in the shareholding of 20%, 51% and 29% respectively; and (ii) Proposed provision of financial assistance by the Company in the form of a corporate guarantee and pledge of security proportionate to its shareholding in LBF for the latter and its subsidiary company to secure a loan facility in relation to the Blast Furnace Project.	Pending approvals of: i) Shareholders of the Company, LDHB and LICB; and ii) any other relevant authorities.

b) Status of utilisation of proceeds

Please refer to Appendix 1 attached.

18. Borrowings

The Group's borrowings as at end of the reporting period were as follows :

	Short Term RM'000	Long Term RM'000	Total RM'000
<u>Bank borrowings</u>			
Unsecured	3,243	-	3,243
	<u>3,243</u>	<u>-</u>	<u>3,243</u>

19. Changes in material litigation

There was no material litigation since 30 June 2011.

20. Dividend proposed

- a) The Board of Directors has declared an interim dividend in respect of the financial year ending 30 June 2012:
- i. Amount per share: 10 sen per share, tax exempt
 - ii. Total dividend for the previous corresponding period:
 - Special dividends:
 - a. 20 sen per share less 25% taxation amounting to RM34.7 million; and
 - b. 10 sen per share, tax exempt amounting to RM23.2 million.
 - iii. Payment date: 20 June 2012
 - iv. Entitlement date: 6 June 2012
- b) Total dividend for the current financial period: RM23.1 million (tax exempt)

21. Earnings/(Loss) per share ("EPS")**Basic**

Basic EPS is calculated by dividing the Group's profit/(loss) attributable to owners of the Company for the period by the weighted average number of ordinary shares of the Company in issue during the financial period as follows:

	3 MONTHS ENDED		YEAR-TO-DATE ENDED	
	31.3.2012	31.3.2011	31.3.2012	31.3.2011
Profit/(Loss) attributable to owners of the Company (RM'000)				
- Continuing operations	5,459	10,657	13,717	50,523
- Discontinued operations	-	(4,893)	-	147,782
	<u>5,459</u>	<u>5,764</u>	<u>13,717</u>	<u>198,305</u>
Weighted average number of shares in issue ('000)	<u>231,572</u>	<u>231,572</u>	<u>231,572</u>	<u>231,531</u>
Basic EPS (sen)				
- Continuing operations	2.36	4.60	5.92	21.82
- Discontinued operations	-	(2.11)	-	63.83
	<u>2.36</u>	<u>2.49</u>	<u>5.92</u>	<u>85.65</u>

The basic EPS and diluted EPS are the same for the period as the Company has no dilutive potential ordinary shares as of the end of the reporting period.

22. Profit before tax

Profit before tax from continuing operations is arrived at after crediting/(charging) the following:

	3 MONTHS ENDED	YEAR-TO-DATE ENDED
	31.3.2012	31.3.2012
	RM'000	RM'000
(a) Interest income	5,210	16,086
(b) Other income including investment income	103	378
(c) Interest expense	(121)	(406)
(d) Depreciation and amortisation	(930)	(2,773)
(e) Provision for and write off of receivables	(858)	(2,402)
(f) Provision for and write off of inventories	-	-
(g) Gain or loss on disposal of - quoted or unquoted investments or properties	119	559
(h) Impairment of assets	-	-
(i) Foreign exchange gain or (loss)	(349)	1,047
(j) Gain or (loss) on derivatives	-	-
(k) Exceptional items	-	(11,056)
- gain on disposal of an associated company	-	32,329
- settlement arising from litigation claim against a former subsidiary company	-	(40,000)
- log extraction premium paid to State Government of Sabah	-	(3,385)

23. Realised and Unrealised Earnings/Losses Disclosure

	AS AT 31.3.2012	AS AT 30.6.2011
	RM'000	RM'000
Retained earnings/(accumulated losses) of the Company and its subsidiary companies:		
- Realised	244,967	344,377
- Unrealised	(25,615)	(6,207)
	219,352	338,170
Share of retained earnings/(accumulated losses) from associated companies:		
- Realised	34,688	(73,942)
- Unrealised	3,022	665
	37,710	(73,277)
Consolidation adjustments	50,619	50,619
Consolidated retained earnings	307,681	315,512

24. Auditors' report on preceding annual financial statements

The auditors' report on the financial statements for the financial year ended 30 June 2011 was not qualified.

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NOTES TO THE CONDENSED FINANCIAL STATEMENTS

Status of utilisation of proceeds arising from the disposal of 97.78% equity interest in Sabah Forest Industries Sdn Bhd for a cash consideration of USD261.0 million (approximately RM944.82 million):

Purpose:	Proposed Utilisation	Actual Utilisation	Intended Timeframe for Utilisation	Deviation		Explanation
	RM'Million	RM'Million		Amount	%	
(i) Capital distribution	420.31	420.31	No fixed timeframe	-	-	Fully utilised
(ii) Tyre division	104.36	37.34	No fixed timeframe	67.02	-	Not fully utilised
(iii) Plantation division	70.00	7.26	No fixed timeframe	62.74	-	Not utilised
(iv) Payment to the State Government of Sabah	4.08	-	No fixed timeframe	4.08	-	Not utilised
(v) Estimated expenses	1.50	1.50	No fixed timeframe	-	-	Fully utilised
(vi) Acquisition of debts issued by AMB Harta (L) Limited, a wholly-owned subsidiary of Lion AMB Resources Berhad (formerly known as Silverstone Corporation Berhad) ("Lion AMB") and the bonds and redeemable cumulative convertible preference shares issued by Lion AMB and estimated expenses related thereto	229.97	209.75	No fixed timeframe	20.22	-	Not fully utilised
	<u>830.22</u>	<u>676.16</u>		<u>154.06</u>		
(vii) Funding and investment relating to the business and/or working capital of the Group #	42.33	-		42.33	-	
	<u>872.55</u>	<u>676.16</u>		<u>196.39</u>		
(viii) Provisional and final adjustment	25.54					
(ix) Adjustment on foreign exchange	46.73					
	<u><u>944.82</u></u>					

Pending the Securities Commission's approval