

TSM Global Berhad (Co. No. 73170-V)

Condensed Consolidated Balance Sheets

As at 31 January 2010

	As at end of Current Quarter 31 January 2010 RM'000	As at Preceding Year Ended 31 January 2009 RM'000
ASSETS		
Non - Current Assets		
Property, Plant and Equipment	58,967	63,223
Prepaid land lease payments	2,741	2,777
Goodwill	50	-
Investment in Associated Companies	12,039	12,545
Other Investments	395	395
	74,191	78,940
Current Assets		
Inventories	32,654	28,287
Trade and other receivables	52,876	46,779
Short-term investment	52,145	22,951
Cash and bank balances	75,321	77,981
	212,997	175,998
TOTAL ASSETS	287,188	254,938
Equity attributable to equity holders of the parent		
Share Capital	55,211	53,466
Reserves	91,349	69,898
Treasury shares	(1)	-
	146,559	123,364
Minority shareholders' interests	95,479	86,360
Total Equity	242,038	209,724
Non Current Liabilities		
Bank Borrowings	4,682	5,037
Deferred taxation	1,830	1,383
	6,512	6,420
Current Liabilities		
Trade and other payables	32,035	22,368
Bank Borrowings	1,338	14,716
Provision for Taxation	5,264	1,709
	38,638	38,793
Total Liabilities	45,150	45,213
TOTAL EQUITY AND LIABILITIES	287,188	254,938
Net assets per share attributable to ordinary equity holders of the parent (RM)	2.65	2.31

The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31 January 2009 and the accompanying explanatory notes attached to the interim financial statements.

TSM Global Berhad (Co. No. 73170-V)

Condensed Consolidated Income Statements

For the period ended 31 January 2010

	Individual Quarter		Cumulative Quarter	
	3 months ended 31 January		12 months ended 31 January	
	2010 RM'000	2009 RM'000	2010 RM'000	2009 RM'000
Revenue	73,142	60,009	258,167	268,162
Profit from Operations	17,032	4,524	50,421	42,870
Other income	779	1,082	2,631	4,371
Finance Cost	(24)	(133)	(416)	(809)
Share of profit of associated companies	982	(192)	2,105	1,951
Profit before tax	18,769	5,282	54,740	48,383
Income tax	(5,427)	(1,855)	(12,748)	(11,621)
Profit for the period	13,342	3,427	41,993	36,762
Attributable to :				
Equity holders of the parent	7,630	1,544	24,582	22,489
Minority interest	5,712	1,883	17,411	14,273
	13,342	3,427	41,993	36,762
Earnings per share attributable to equity holders of the parent:				
- Basic (sen) - for profit for the period	14.10	2.90	45.42	42.27
- Diluted (sen) - for profit for the period	13.63	2.86	44.80	41.60

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Condensed Consolidated Cash Flow Statements for the 12 months ended 31 January 2010

	12 months ended 31 January 2010 RM'000	Year ended 31 January 2009 RM'000
Net Profit before tax	54,740	48,383
Adjustment for non-cash flow:		
Allowance for doubtful debts	-	65
Depreciation of property, plant and equipment	10,375	11,767
Amortisation of prepaid land lease payment	36	36
(Reversal of)/Impairment loss of property, plant and equipment	-	(82)
PPE written off	20	-
Diminution in value of investment in associated company	700	-
Interest expense	416	659
Gain on disposal of property, plant and equipment	(49)	(85)
Gain on disposal of quoted investments	-	(1,135)
Gain on purchase of minority interest shares	-	-
Share of profit of associated company	(2,105)	(1,951)
writeback of allowance for doubtful debts	-	(49)
Waiver of debts	-	(16)
Interest income	(1,782)	(2,670)
Operating profit before changes in working capital	62,352	54,922
Changes in working capital :		
Decrease/(Increase) in inventories	(4,367)	8,437
Decrease/(Increase) in trade and other receivables	(4,397)	5,285
(Decrease)/Increase in trade and other payables	9,666	(10,022)
Cash generated from operating activities	63,254	58,622
Interest paid	(416)	(659)
Taxation paid	(10,396)	(12,834)
Net cash generated from operating activities	52,443	45,129
Investing Activities		
Dividend received from		
- an associate	1,181	1,186
Purchase of minority interest shares	(100)	-
Purchase of property, plant and equipment	(6,170)	(30,320)
Proceeds from disposal of property, plant and equipment	80	91
Proceeds from disposal of quoted investments	-	3,405
Advance to an associate	-	(4)
Interest received	1,782	2,670
Net cash used in investing activities	(3,228)	(22,972)
Financing Activities		
Proceeds from issuance of shares	1,745	300
Net drawdown/(repayment) of short-term borrowings	(13,576)	11,576
Net drawdown of hire purchases creditor	1,113	-
Repayment of hire purchases creditor	(130)	-
Repayment of term loan	(1,140)	(1,164)
Dividend paid to minority shareholders	(8,000)	(2,000)
Dividend paid to shareholders	(2,692)	(2,658)
Net cash used in financing activities	(22,680)	6,054
Net increase in cash and cash equivalents	26,534	28,211
Cash and cash equivalents at beginning of period	100,932	72,721
Cash and cash equivalents at end of period	127,466	100,932

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**Condensed Consolidated Statements of Changes in Equity
For the 12 months period ended 31 January 2010**

	Attributable to Equity Holders of the Parent									
	Share Capital (RM'000)	Treasury Shares (RM'000)	Share Premium (RM'000)	Revaluation Reserve (RM'000)	Non Distributable Capital Reserve (RM'000)	Exchange Reserve (RM'000)	Distributable Retained Earnings (RM'000)	Total (RM'000)	Minority Interest (RM'000)	Total Equity (RM'000)
12 months ended 31 January 2009										
Balance at 1 February 2008	53,166	-	3,715	-	377	1,335	414	102,254	73,435	175,689
Issuance of shares	300	-	-	-	-	-	-	300	-	300
Transfer from retained profit to reserve	-	-	-	-	-	-	-	-	-	-
Transfer reserve from an associate	-	-	-	-	-	417	-	(417)	-	-
Utilisation of reserve of an associate	-	-	-	-	-	(59)	-	(59)	(40)	(99)
Currency translation difference	-	-	-	-	-	-	1,038	1,038	692	1,730
Net Profit for the period	-	-	-	-	-	-	22,489	22,489	14,273	36,762
Total recognised income and expense for the financial year	-	-	-	-	-	358	1,038	22,489	14,925	38,393
Dividend paid for financial year ended 31 Jc	-	-	-	-	-	-	-	(2,658)	-	(2,658)
Dividend paid to minority shareholders	-	-	-	-	-	-	-	-	(2,000)	(2,000)
Balance at 31 January 2009	53,466	-	3,715	-	377	1,693	1,452	123,364	86,360	209,724
12 months ended 31 January 2010										
Balance at 1 February 2009	53,466	-	3,715	-	377	1,693	1,452	123,364	86,360	209,724
Purchase of treasury shares	-	(1)	-	-	-	-	-	(1)	-	(1)
Purchase of minority shares in subsidiary	-	-	-	-	-	-	-	-	(200)	(200)
Utilisation of reserves	-	-	-	(68)	-	-	-	(68)	-	(68)
Issuance of shares	1,745	-	-	-	-	-	-	1,745	-	1,745
Transfer reserve from an associate	-	-	-	-	-	615	-	(615)	-	-
Currency translation differences	-	-	-	-	-	-	(370)	(370)	(92)	(462)
Net Profit for the period	-	-	-	-	-	-	24,582	24,582	17,411	41,993
Total recognised income and expense for the financial year	-	-	-	-	-	-	(370)	24,582	17,319	41,530
Dividend paid to minority shareholders	-	-	-	-	-	-	-	-	(8,000)	(8,000)
Dividend paid to shareholders	-	-	-	-	-	-	-	(2,692)	-	(2,692)
Balance at 31 January 2010	55,211	(1)	3,715	-	377	2,239	1,082	146,559	95,479	242,038

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