

FORMOSA PROSONIC INDUSTRIES BERHAD (172312-K)
INTERIM REPORT ON CONSOLIDATED RESULTS FOR THE THIRD
QUARTER ENDED 31 DECEMBER 2009
(The figures have not been audited)

CONDENSED CONSOLIDATED INCOME STATEMENTS FOR THE QUARTER
ENDED 31 DECEMBER 2009

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year-To-Date	Preceding Year Corresponding Period
	31/12/2009	31/12/2008	31/12/2009	31/12/2008
	RM'000	RM'000	RM'000	RM'000
Revenue	140,255	122,880	397,675	471,357
Cost of sales	(114,938)	(110,820)	(330,246)	(418,457)
Gross profit	25,317	12,060	67,429	52,900
Other income	2,168	6,175	6,437	13,835
Distribution costs	(5,029)	(5,280)	(14,650)	(15,567)
Administrative expenses	(2,698)	(3,325)	(8,334)	(10,331)
Other expenses	(4,508)	(8,608)	(9,702)	(19,654)
Profit from operations	15,250	1,022	41,180	21,183
Finance costs	(35)	(60)	(129)	(311)
Share of profit in an associate	853	(61)	2,814	2,241
Profit before tax	16,068	901	43,865	23,113
Tax expense	(2,306)	159	(7,246)	(2,016)
Profit for the period	13,762	1,060	36,619	21,097
Attributable to:				
Equity holders of the parents	11,694	220	31,719	15,862
Minority interests	2,068	840	4,900	5,235
	13,762	1,060	36,619	21,097
Earnings per share (sen)*				
Basic	5.05	0.10	13.63	6.90
Diluted	4.98	N/A	13.44	N/A

* Comparative earnings per share have been restated to take into account the effect of the bonus issue of 32,842,609 new ordinary shares of RM1.00 each and the subdivision of ordinary share of RM1.00 each into RM0.50 each on 28 November 2008.

(The notes set out on pages 5 to 10 form an integral part of and should be read in conjunction with this interim financial report).

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CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2009

	As at end of current quarter 31/12/2009	As at preceding financial year end 31/03/2009
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	76,092	71,066
Prepaid lease payments for land	11,704	11,815
Intangibles assets	278	349
Investment in an associate	35,330	35,133
	123,404	118,363
Current assets		
Inventories	38,395	40,093
Trade and other receivables	78,274	52,558
Current tax assets	37	491
Fixed deposits with licensed banks	59,648	41,778
Cash and bank balances	41,090	17,408
	217,444	152,328
Total assets	340,848	270,691
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	118,550	114,949
Reserves	87,247	75,434
	205,797	190,383
Minority interests	23,425	18,524
TOTAL EQUITY	229,222	208,907
LIABILITIES		
Non-current liabilities		
Borrowings	349	343
Deferred tax liabilities	2,531	3,010
	2,880	3,353
Current liabilities		
Trade and other payables	95,358	57,955
Borrowings	42	162
Tax liabilities	6,233	314
Dividend Payable	7,113	-
	108,746	58,431
TOTAL LIABILITIES	111,626	61,784
TOTAL EQUITY AND LIABILITIES	340,848	270,691
Net assets per share attributable to equity holders of the Company	0.87	0.83

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CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE QUARTER ENDED 31 DECEMBER 2009

	31/12/2009 RM'000	31/12/2008 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	43,865	23,113
Adjustments for:		
Depreciation	7,796	8,200
Other non-cash items	(2,271)	(1,959)
Operating profit before working capital changes	49,390	29,354
Net changes in working capital	12,180	28,115
Cash generated from operations	61,570	57,469
Other payments	(39)	(172)
Taxes paid	(1,352)	(571)
Net cash generated from operating activities	60,179	56,726
CASH FLOWS FROM INVESTING ACTIVITIES		
Additional investment in an associate	(316)	(1,342)
Interest received	472	435
Purchase of property, plant and equipment	(12,623)	(6,609)
Dividend received from an associate	2,971	1,821
Proceeds from disposal of property, plant and equipment	68	129
Net cash used in investing activities	(9,428)	(5,566)
CASH FLOWS FROM FINANCING ACTIVITIES		
Corporate exercise expenses	-	(124)
Payment of interest expenses	(10)	(30)
Proceeds from issuance of new shares	3,601	-
Repayment of term loans	(152)	(3,058)
Dividend paid	(12,788)	(8,210)
Net cash used in financing activities	(9,349)	(11,422)
EXCHANGE DIFFERENCE	108	1,286
NET INCREASE IN CASH AND CASH EQUIVALENTS	41,510	41,024
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD		
As previously reported	59,187	17,676
Foreign exchange differences on opening balances	41	705
	59,228	18,381
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	100,738	59,405

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 31 DECEMBER 2009

	←-----Attributable to Equity Holders of the Parent----->								
	Share capital	Share premium	Capital reserve	Property revaluation surplus	Exchange fluctuation reserve	Retained profits	Total	Minority interests	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 April 2009	114,949	994	1,259	1,414	3,813	67,954	190,383	18,524	208,907
Accretion of interest in an associate	-	-	-	-	-	36	36	-	36
Currency translation difference	-	-	-	-	(41)	-	(41)	-	(40)
Net loss not recognised in the income statement	-	-	-	-	(41)	36	(5)	1	(4)
Issue of new shares arising from ESOS	3,601	-	-	-	-	-	3,601	-	3,601
Profit for the period	-	-	-	-	-	31,719	31,719	4,900	36,619
Dividend in respect of financial year 2009	-	-	-	-	-	(12,788)	(12,788)	-	(12,788)
Dividend in respect of financial year 2010	-	-	-	-	-	(7,113)	(7,113)	-	(7,113)
Balance as at 31 December 2009	118,550	994	1,259	1,414	3,772	79,808	205,797	23,425	229,222
Balance as at 1 April 2008	82,107	33,960	1,259	1,414	1,010	60,675	180,425	11,879	192,304
Corporate exercise expenses	-	(124)	-	-	-	-	(124)	-	(124)
Accretion in net interest in an associate	-	-	-	-	-	278	278	-	278
Currency translation difference	-	-	-	-	2,874	-	2,874	1,681	4,555
Net gain not recognised in the income statement	-	(124)	-	-	2,874	278	3,028	1,681	4,709
Issue of shares arising from bonus issue	32,843	(32,843)	-	-	-	-	-	-	-
Profit for the period	-	-	-	-	-	15,862	15,862	5,235	21,097
Dividend in respect of financial year 2008	-	-	-	-	-	(5,747)	(5,747)	-	(5,747)
Balance as at 31 December 2008	114,950	993	1,259	1,414	3,884	71,068	193,568	18,795	212,363