



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2010		
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION		
	Unaudited As At 30 Sep 2010 RM'000	Audited As At 30 Jun 2010 RM'000 (Restated)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	64,467	62,544
Investment properties	12,127	12,127
Intangible assets	4,876	4,876
Investments in associates	518	112
Other investments	581	575
Deferred tax assets	961	808
Total non-current assets	83,530	81,042
CURRENT ASSETS		
Inventories	71,113	57,869
Trade and other receivables	65,479	54,709
Current tax assets	1,721	2,943
Cash and cash equivalents	63,387	70,017
Total current assets	201,700	185,538
TOTAL ASSETS	285,230	266,580
EQUITY AND LIABILITIES		
Share capital	100,786	100,786
Reserves	108,430	103,018
Total equity attributable to the owners of the parent	209,216	203,804
Non-controlling Interest	2,578	2,349
Total equity	211,794	206,153
NON-CURRENT LIABILITIES		
Long term borrowings	18,964	18,936
Deferred tax liabilities	247	244
Total non-current liabilities	19,211	19,180
CURRENT LIABILITIES		
Trade and other payables	29,339	26,679
Bank borrowings	18,524	10,399
Current tax payables	6,362	4,169
Total current liabilities	54,225	41,247
Total liabilities	73,436	60,427
TOTAL EQUITY AND LIABILITIES	285,230	266,580
	-	-
NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (RM)	1.04	1.01

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 30 June 2010)



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2010
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30 Sep 2010 RM'000	Preceding Year Corresponding Quarter 30 Sep 2009 RM'000	Current Year- To-Date 30 Sep 2010 RM'000	Preceding Year Corresponding Period 30 Sep 2009 RM'000
Revenue	102,447	95,217	102,447	95,217
Cost of sales	(44,724)	(42,579)	(44,724)	(42,579)
Gross profit	57,723	52,638	57,723	52,638
Selling and distribution expenses	(27,652)	(25,703)	(27,652)	(25,703)
General and administration expenses	(15,607)	(16,536)	(15,607)	(16,536)
Other operating income	1,147	873	1,147	873
Profit from operations	15,611	11,272	15,611	11,272
Finance costs	(836)	(816)	(836)	(816)
Share of results of associates	(33)	-	(33)	-
Profit before taxation	14,742	10,456	14,742	10,456
Taxation	(4,557)	(3,274)	(4,557)	(3,274)
Profit for the period	10,185	7,182	10,185	7,182
Other comprehensive income Foreign currency exchange differences arising from consolidation	434	216	434	216
Total comprehensive income for the period	10,619	7,398	10,619	7,398
Profit attributable to :				
Owners of the parent	10,017	7,151	10,017	7,151
Non-controlling Interests	168	31	168	31
	10,185	7,182	10,185	7,182
Total comprehensive income attributable to :				
Owners of the parent	10,451	7,367	10,451	7,367
Non-controlling Interests	168	31	168	31
	10,619	7,398	10,619	7,398
Net earnings per share attributable to owners of the parent (Note B13)				
- Basic (sen)	4.97	3.55	4.97	3.55

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 June 2010)



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2010

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to owners of the parent →					Non-controlling interests RM'000	Total Equity RM'000
	Share Capital RM'000	← Non Distributable →		Distributable Retained Profits RM'000	Sub-total RM'000		
	Share Premium RM'000	Exchange fluctuation reserve RM'000					
At 1 July 2010	100,786	476	1,389	101,153	203,804	2,349	206,153
Total comprehensive income for the period	-	-	434	10,017	10,451	168	10,619
Transaction with owners :							
Dividends in respect of previous financial year	-	-	-	(5,039)	(5,039)	-	(5,039)
Dividend paid to non-controlling interest of a subsidiary	-	-	-	-	-	(18)	(18)
Disposal of shares to non-controlling interests	-	-	-	-	-	79	79
At 30 September 2010	100,786	476	1,823	106,131	209,216	2,578	211,794
At 1 July 2009	100,786	476	2,562	73,653	177,477	3,072	180,549
Total comprehensive income for the period	-	-	216	7,151	7,367	31	7,398
Dividend paid to non-controlling interests of a subsidiary	-	-	-	-	-	(23)	(23)
At 30 September 2009	100,786	476	2,778	80,804	184,844	3,080	187,924

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 June 2010)



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2010

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	30 Sep 2010 RM'000	30 Sep 2009 RM'000
Cash flows from operating activities		
Profit before taxation	14,742	10,456
Adjustments for non-cash flow:		
Non-cash items	3,039	3,376
Share of results of associates	33	-
(Gain)/Loss on disposal of property, plant and equipment	(71)	3
Property, plant and equipment written off	-	17
Interest expense	426	428
Interest income	(62)	(42)
Profit received from trust fund accounts	(182)	(108)
Operating profit before changes in working capital	17,925	14,130
Changes in working capital		
Net change in current assets	(23,880)	(20,450)
Net change in current liabilities	2,599	7,265
Cash (used in)/generated from operations	(3,356)	945
Tax paid	(1,328)	(1,790)
Net cash used in operating activities	(4,684)	(845)
Cash flows from investing activities		
Interest received	62	42
Proceeds from disposal of shares to non-controlling interest	125	-
Increased in fixed deposits pledged to licensed banks	(8)	-
Proceeds from disposal of property, plant and equipment	138	12
Investment in an associate	(443)	-
Proceeds from disposal of an associate	-	126
Purchase of property, plant and equipment	(4,582)	(1,858)
Profit received from trust fund accounts	182	108
Net cash used in investing activities	(4,526)	(1,570)
Cash flows from financing activities		
Interest paid	(426)	(428)
Proceed from bank borrowings	8,489	5,627
Dividend paid to owners of the parent	(5,039)	-
Dividend paid to non-controlling interests	(18)	(23)
Net cash from financing activities	3,006	5,176
Net (decrease)/increase in cash and cash equivalents	(6,204)	2,761
Cash and cash equivalents at beginning of period	67,205	39,341
Effect of exchange rate changes on cash and cash equivalents	368	99
Cash and cash equivalents at end of the period	61,369	42,201

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Financial Report for the year ended 30 June 2010)

**BONIA CORPORATION BERHAD** (223934-T)

[Incorporated in Malaysia]

NOTES TO INTERIM FINANCIAL REPORT**30 SEPTEMBER 2010***(Unaudited)***A1. Accounting Policies**

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Financial Reporting Standard (“FRS”) 134: “Interim Financial Reporting” and Chapter 9 Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the annual audited financial statements of the Group for the financial year ended 30 June 2010.

These explanatory notes attached to the interim financial statements 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 2010.

The significant accounting policies adopted by the Group in this Report are consistent with those used in the Audited Financial Statements of the Group for the financial year ended 30 June 2010 except for the changes arising from the adoption of the following new Financial Reporting Standards (“FRSs”), Amendments to FRSs and Issues Committee Interpretations (“IC Interpretations”) that are effective for financial periods beginning on or after 1 January 2010 :

New/Revised FRSs, Amendments to FRSs and IC Interpretations	Effective for financial periods beginning on or after
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FRS 7	Financial Instruments : Disclosures	1 January 2010
FRS 101	Presentation of Financial Statements (revised)	1 January 2010
FRS 123	Borrowing Costs (revised)	1 January 2010
FRS 139	Financial Instruments : Recognition and Measurement	1 January 2010
Amendment to FRS 1	First-time Adoption of Financial Reporting Standards : Cost of an investment in a subsidiary, jointly controlled entity or associate	1 January 2010
Amendment to FRS 2	Share-based Payment : Vesting Conditions and Cancellations	1 January 2010
Amendment to FRS 7	Financial Instruments : Disclosures	1 January 2010
Amendment to FRS 127	Consolidated and Separate Financial Statements : Cost of an investment in a subsidiary, jointly controlled entity or associate	1 January 2010
Amendment to FRS 139	Financial Instruments : Recognition and Measurement	1 January 2010
Amendment to FRS 132	Financial Instruments : Presentation : Puttable financial instruments and obligations arising on liquidation and transitional provision relating to compound financial instruments	1 January 2010
IC Interpretation 9	Reassessment of Embedded Derivatives	1 January 2010
IC Interpretation 10	Interim Financial Reporting and Impairment	1 January 2010



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NOTES TO INTERIM FINANCIAL REPORT

30 SEPTEMBER 2010

(Unaudited)

A1. Accounting Policies (continued)

**Effective for
financial periods
beginning on or
after**

New/Revised FRSs, Amendments to FRSs and IC Interpretations (Cont'd)

IC Interpretation 11	FRS 2 – Group and Treasury Share Transactions	1 January 2010
IC Interpretation 13	Customer Loyalty Programmes	1 January 2010
IC Interpretation 14	FRS 119 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction	1 January 2010
Amendment to IC Interpretation 9	Reassessment of Embedded Derivatives : Embedded derivatives	1 January 2010
Amendment to FRS 5	Non-current Assets Held for Sale and Discontinued Operations	1 January 2010
Amendment to FRS 8	Operating Segments	1 January 2010
Amendment to FRS 107	Statement of Cash Flows	1 January 2010
Amendment to FRS 108	Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2010
Amendment to FRS 110	Events after the Reporting Period	1 January 2010
Amendment to FRS 116	Property, Plant and Equipment	1 January 2010
Amendment to FRS 117	Leases	1 January 2010
Amendment to FRS 118	Revenue	1 January 2010
Amendment to FRS 119	Employee Benefits	1 January 2010
Amendment to FRS 120	Accounting for Government Grants and Disclosure of Government Assistance	1 January 2010
Amendment to FRS 123	Borrowing Costs	1 January 2010
Amendment to FRS 127	Consolidated and Separate Financial Statements	1 January 2010
Amendment to FRS 128	Investments in Associates	1 January 2010
Amendment to FRS 129	Financial Reporting in Hyperinflationary Economies	1 January 2010
Amendment to FRS 131	Interests in Joint Ventures	1 January 2010
Amendment to FRS 134	Interim Financial Reporting	1 January 2010
Amendment to FRS 136	Impairment of Assets	1 January 2010
Amendment to FRS 138	Intangible Assets	1 January 2010
Amendment to FRS 140	Investment Properties	1 January 2010
FRS 1	First-time Adoption of Financial Reporting Standards (revised)	1 July 2010
FRS 3	Business Combinations (revised)	1 July 2010
FRS 127	Consolidated and Separate Financial Statements (revised)	1 July 2010
Amendment to FRS 2	Share-based Payment	1 July 2010
Amendment to FRS 5	Non-current Assets Held for Sale and Discontinued Operations	1 July 2010
Amendment to FRS 138	Intangible Assets	1 July 2010
IC Interpretation 12	Service Concession Arrangements	1 July 2010
IC Interpretation 16	Hedges of a Net Investment in a Foreign Operation	1 July 2010
IC Interpretation 17	Distributions of Non-cash Assets to Owners	1 July 2010
Amendment to IC Interpretation 9	Reassessment of Embedded Derivatives	1 July 2010
Amendment to FRS 132	Financial Instruments : Presentation : Classification of rights issue	1 March 2010



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(Unaudited)

A1. Accounting Policies (continued)

The adoption of the above FRSs, Amendments to FRSs and Interpretations do not have any material impact on the financial statements of the Group except for the adoption of the FRSs disclosed as following :-

Revised FRS 101 : Presentation of Financial Statements

This Standard introduces the titles 'statement of financial position' and 'statement of cash flows' to replace the current titles 'balance sheet' and 'cash flow statement' respectively. A new statement known as the 'statement of comprehensive income' is also introduced in this Standard whereby all non-owner changes in equity are required to be presented in either one statement of comprehensive income or in two statements (i.e. a separate income statement and a statement of comprehensive income). Components of comprehensive income are not permitted to be presented in the statement of changes in equity. The Group has elected to present the statement of comprehensive income in one statement. Certain comparative figures have been re-presented to conform to the current period's presentation.

Apart from the new presentation as described, the Group does not expect any other impact on the consolidated financial statements arising from the adoption of this Standard.

FRS 117 Leases

Prior to the adoption of the Amendment to FRS 117, leasehold land was treated as operating lease and the considerations paid were classified as prepaid lease payment for land. With the adoption of the Amendment to FRS 117, the classification of a leasehold land as a finance lease or an operating lease is based on the extent to which risks and rewards incident to ownership lie. Accordingly, the Group has reassessed and determined that all leasehold land of the Group are in substance finance leases and has reclassified its leasehold land to property, plant and equipment. This change in accounting policy has been made retrospectively in accordance with the transitional provisions of the amendment and certain comparative balances have been restated.

The effects of the reclassification of the comparative figures following the adoption of the Amendments to FRS 117 as mentioned above are as below :-

Statement Of Financial Position	As previously reported	Effect of adopting the amendment to FRS 117	As restated
As at 30 June 2010	RM'000	RM'000	RM'000
Property, plant and equipment	62,328	216	62,544
Prepaid lease payments for land	216	(216)	-



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(Unaudited)

A1. Accounting Policies (*continued*)

FRS 139, Financial Instruments : Recognition and Measurement

FRS 139 sets out the new requirements for the recognition and measurement of the Group's financial instruments. Financial instruments are recorded initially at fair value. Subsequent measurement of the financial instruments at the balance sheet date reflects the designation of the financial instruments. The Group determines the classification at initial recognition and for the purpose of the first adoption of the standard, as at transitional date on 1 July 2010.

Financial assets

Financial assets are classified as financial assets at fair value through profit or loss, loans and receivables, held to maturity investments, AFS financial assets, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

The Group's financial assets include cash, short-term deposits, short-term placements with licensed banks and placements with licensed banks, loans and receivables and financial assets at fair value through profit or loss.

(i) Loans and receivables

Prior to 1 January 2010, loans and receivables were stated at gross receivables less provision for doubtful debts. Under FRS 139, loans and receivables are initially measured at fair value and subsequently at amortised cost using the effective interest rate (EIR) method. Gains and losses arising from the derecognition of the loans and receivables, EIR amortization and impairment losses are recognized in the income statement.

Financial liabilities

Financial liabilities are classified as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

The Group's financial liabilities include trade and other payables and loans and borrowings, and are carried at amortised cost.

The Group has not adopted the following new/revised FRSs, Amendments to FRSs and Interpretation that were in issue but not yet effective :



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A1. Accounting Policies (continued)

**Effective for
financial periods
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New/Revised FRSs, Amendments to FRSs and IC Interpretations

Amendment to FRS 7	Improving Disclosures about Financial Instruments	1 January 2011
Amendment to FRS 1	First-time Adoption of Financial Reporting Standards : Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters and Additional Exemptions for First-time Adopters	1 January 2011
Amendment to FRS 2	Group Cash-settled Share-based Payment Transactions	1 January 2011
IC Interpretation 4	Determining whether an arrangement contains a lease	1 January 2011
IC Interpretation 18	Transfers of Assets from Customers	1 January 2011
IC Interpretation 15	Agreements for the Construction of Real Estate	1 January 2012

IC Interpretation 13 Customer Loyalty Programmes

IC Interpretation 13 Customer Loyalty Programmes is mandatory for annual periods beginning on or after 1 January 2010.

This Interpretation requires the separation of award credits as a separately identifiable component of sales transactions involving the award of free or discounted goods or services in the future. The fair value of the consideration received or receivable from the initial sale shall be allocated between the award credits and the other components of the sale.

If the Group supplies the awards itself, the consideration allocated to the award credits shall only be recognised as revenue when the award credits are redeemed. If a third party supplies the awards, the Group shall assess whether it is acting as a principal or agent in the transaction.

If the Group is acting as the principal in the transaction, it shall measure its revenue as the gross consideration allocated to the award credits. If the Group is acting as an agent, it shall measure its revenue as the net amount retained on its own account, and recognise the net amount as revenue when the third party becomes obliged to supply the awards and entitled to receive the consideration for doing so.

The Group is acting as a principal in a loyalty programme operated by certain subsidiaries whereby loyalty points are given to customers for each sale transaction in certain boutiques of the Group. These loyalty points have an indefinite life from the date of the sale transactions and entitle customers to discounts upon redemption.

The Group does not expect any material impact on the financial statements arising from the adoption of this amendment.



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(Unaudited)

A2. Declaration of audit qualification

There was no qualified report issued by the auditors in the financial statements of the Group for the financial year ended 30 June 2010.

A3. Seasonality or Cyclicity of Interim Operations

The business operations of the Group are generally dependent on the Malaysian economy, consumer confidence and Government support, as well as major festive seasons.

A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no exceptional items or unusual events affecting assets, liabilities, equity, net income or cash flow of the Group in the quarterly financial statements under review.

A5. Material Changes in Estimates

There were no material changes in estimates in the quarterly financial statements under review.

A6. Debts and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for current quarter under review.

A7. Dividend Paid

An interim tax exempt dividend of 5% or 2.5 sen per ordinary share of 50.0 sen each, in respect of the financial year ended 30 June 2010 amounting to RM5,039,295 was paid on 18 August 2010.

**BONIA CORPORATION BERHAD** (223934-T)

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NOTES TO INTERIM FINANCIAL REPORT**30 SEPTEMBER 2010***(Unaudited)***A8. Segment Information**

Business segments

3 months ended 30 September 2010

	Retailing RM'000	Manufacturing RM'000	Investment and property development RM'000	Elimination RM'000	Consolidation RM'000
Revenue					
Revenue from external customers	101,906	431	110	-	102,447
Inter-segment revenue	-	4,492	15,735	(20,227)	-
Total revenue	101,906	4,923	15,845	(20,227)	102,447
Results					
Segment operating profit	17,867	67	11,878	(14,263)	15,549
Share of loss of associates	(33)	-	-	-	(33)
Interest income					62
Finance costs					(836)
Profit before tax					14,742
Tax expense					(4,557)
Profit for the financial period					10,185
Attributable to:					
Owners of the parent					10,017
Non-controlling interests					168
					10,185



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NOTES TO INTERIM FINANCIAL REPORT

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(Unaudited)

A8. Segment Information (continued)

Business segments (continued)

3 months ended 30 September 2009

	Retailing RM'000	Manufac- turing RM'000	Investment and property development RM'000	Elimination RM'000	Consolidation RM'000
Revenue					
Revenue from external customers	94,402	735	80	-	95,217
Inter-segment revenue	-	3,947	10,249	(14,196)	-
Total revenue	94,402	4,682	10,329	(14,196)	95,217
Results					
Segment operating profit	13,721	7	5,389	(7,887)	11,230
Share of loss of associates	-	-	-	-	-
Interest income					42
Finance costs					(816)
Profit before tax					10,456
Tax expense					(3,274)
Profit for the financial period					7,182
Attributable to:					
Owners of the parent					7,151
Non-controlling interests					31
					7,182

A9. Valuation of Property, Plant and Equipment

The valuation of property, plant and equipment if any, have been brought forward without amendment from the previous annual financial statements.

A10. Material Events Subsequent to the End of the Interim Period

Save for those disclosed below, there were no material events subsequent to the end of the current quarter under review up to the date of this report.



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A11. Changes in the Composition of the Group

Save for those disclosed below, there were no changes in the composition of the Group for the current quarter under review.

- (a) Bonia Corporation Berhad (“Bonia” or “the Company”) had on 12 August 2010 disposed of 25% shareholdings of 125,000 ordinary shares of RM1.00 each in New Series Sdn Bhd (“NSSB”), a wholly owned subsidiary of Bonia to Mr Boonnam Boonamsap and Mr Chan Fook Hong for RM75,000.00 and RM50,000.00, representing 15% and 10% equity interest respectively (“Proposed Disposal”). The remaining 75% is to be transferred to Dominion Directions Sdn Bhd (“DDSB”) (“Proposed Transfer”), a wholly owned subsidiary of Bonia.

The consideration for the Proposed Disposal of RM125,000.00 was based on “willing-buyer willing-seller” basis after taking into consideration the net liabilities of NSSB as at 31 May 2010. The consideration for the Proposed Transfer will be at par value of RM375,000.00. The Proposed Disposal and Transfer consideration shall be fully settled by way of cash.

NSSB’s principal activity is marketing and distribution of men’s apparel.

A12. Changes in Contingent Liabilities

The contingent liabilities of the Company as at 30 September 2010 comprised of corporate guarantee given to financial institutions for credit facilities granted to certain subsidiaries amounted to RM111.32 million of which utilised by these subsidiaries amounted to RM34.60 million.

A13. Capital Commitments

The amount of capital commitments as at 30 September 2010 is as follows:

	RM’000
Authorised and contracted for:	
Property, plant and equipment:	
- properties under construction	1,153
- others	2,263
	<u>3,416</u>



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A14. Related Party Disclosures

The aggregate value of the recurrent related party transactions conducted between the Company's subsidiaries with the related parties during the current quarter under review are as follows:-

No.	Transacting parties	Nature of transactions	Interested parties and nature of relationship	30 Sept 2010 Amount transacted RM'000	30 Sept 2009 Amount transacted RM'000
1.	Cassardi International Co Ltd	<ul style="list-style-type: none"> •Purchase of men's apparels •Payment of <i>Valentino Rudy</i> trademark royalty 	Note 1	563	203
2.	Bonia International Holdings Pte Ltd	Payment of <i>Bonia, Bonia Uomo, Carlo Rino and Sembonia</i> trademarks royalties	Note 2	-	251
3.	BIH Franchising Ltd	Payment of <i>Bonia, Carlo Rino and Sembonia</i> trademarks royalties	Note 3	419	-
4.	Long Bow Manufacturing (S) Pte Ltd	Payment of office rental	Note 4	48	51

Notes:

Note	Related Party	Relationship
1.	Cassardi International Co. Ltd.	A company in which a major shareholder of VR Directions Sdn Bhd, a subsidiary, Boonnam Boonnamsap has substantial financial interests.
2.	Bonia International Holdings Pte. Ltd.	A company in which a Director of the Company has substantial financial interest.
3.	BIH Franchising Ltd.	A company in which a Director of the Company has substantial financial interest.
4.	Long Bow Manufacturing (S) Pte. Ltd.	A company in which a Director of the Company has substantial financial interests.

Save as disclosed above, there were no recurrent related party transactions of revenue or trading nature during the current quarter under review.



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A15. Cash and cash equivalents

	30 Sept 2010 RM'000	30 Sept 2009 RM'000
Cash and bank balances	25,728	20,945
Fixed deposits with licensed banks	4,276	4,725
Short term placements with licensed banks	8,400	6,123
Placements with licensed banks	24,983	12,184
Bank overdrafts	(820)	(573)
	<hr/> 62,567	<hr/> 43,404
Less: Fixed deposit pledged	(1,198)	(1,203)
	<hr/> <hr/> 61,369	<hr/> <hr/> 42,201



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NOTES TO INTERIM FINANCIAL REPORT

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(Unaudited)

ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA'S LISTING REQUIREMENTS

B1. Review of Performance of the Company and its Subsidiaries

The Group's revenue for the 3 months ended 30 September 2010 increased by RM7.23 million or 7.6% over the corresponding quarter in the preceding year. The growth was mainly contributed by the increase in consignment and boutiques sales achieved from nationwide Mega Sales and Hari Raya festive season during the current quarter under review. Consignment sales had contributed 72% of the growth whereas 27% growth derived from boutiques sales.

For the financial period ended 30 September 2010, the Group recorded a profit before tax of RM14.74 million, as compared to RM10.46 million, an increase of 41.0% in the preceding year.

The commendable results were attributed to higher sales generated coupled with better control of the overhead operations during the current quarter under review.

B2. Comments on Material Changes in the Profit Before Taxation for the Quarter under Review as Compared with Immediate Preceding Quarter

For the quarter under review, the Group recorded a profit before tax of RM14.74 million as compared to RM8.18 million (after excluding an exceptional gain of RM4.18 million) in the preceding quarter ended 30 June 2010.

The notable increase in profit before tax was mainly arising from higher sales generated during the nationwide Mega Sales and Hari Raya festive season. Compared to the preceding quarter, the sales for the current quarter under review increased by RM19.77 million or 24% but the operating expenses only rose 2.2%, this had resulted to the growth in profit before taxation.

B3. Current Year Prospect

As the economy of the country starts to gain more stability and track stronger growth, this will spell positive impact on consumer confidence and purchasing power.

Barring any unforeseen circumstance and assuming the present business sentiment continues, the Board of Directors foresees the remaining financial year to be positive and satisfactory.

B4. Variance of Actual Profit from Forecast Profit

Not applicable.



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B5. Taxation

	Current year to-date ended 30 Sept 2010 RM'000	Preceding year to-date ended 30 Sept 2009 RM'000
Current year tax	4,709	3,292
Under/(Over) provision in prior year	-	-
Transfer to/(from) deferred tax	(152)	(18)
	<u>4,557</u>	<u>3,274</u>

The tax charge for the Group reflects an effective tax rate which is higher than the statutory tax rate due mainly to certain expenses which are not deductible for tax purposes.

B6. Profit / (Loss) on Sale of Unquoted Investments and/or Properties

There were no sales of unquoted investments for the financial period under review.

B7. Quoted Securities

There were no purchases or disposals of quoted securities for the financial period under review.

B8. Status of Corporate Proposals

Save for those disclosed below, there were no corporate proposals announced but not completed as at the date of this announcement.

On 9 September 2010, AmInvestment Bank Berhad had on behalf of the Board of Directors of Bonia made an announcement that the Company had entered into a conditional Share Sale Agreement ("SSA") for the proposed acquisition of 70% equity interest in Jeco (Pte) Limited ("Jeco") for an aggregate total cash consideration of SGD28,000,000 (approximately RM66,000,000) from Liao Tien Fook, Liao Tian Sze, Tan Ah Kiat, Liao Wang Leng and Liao Huanting Joan (collectively referred to as "Vendors")("Proposed Acquisition").

Jeco was incorporated in Singapore under the Companies Act (Cap. 50) of Singapore as a limited private company on 2 October 1972. The principal activities of Jeco are the management and exploitation of intellectual property relating to bags, leather goods, accessories, and related products in Singapore and the Asia Pacific region.

Jeco has a wholly owned subsidiary namely Lianbee-Jeco Pte. Ltd. ("LJ"), which in turn wholly owns Lianbee-Jeco (M) Sdn. Bhd. ("LBM"). LJ is principally engaged in the business of retailing, importing and exporting leather goods and general merchandise while LBM is principally engaged in trading in leather goods and footwear.

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The salient terms and conditions of the Proposed Acquisition are stated in the Circular to shareholders dated 18 November 2010.

The completion of the Proposed Acquisition is subject to the fulfillment and satisfaction of the terms and conditions as set out in the conditional share sale agreement entered into between Bonia and the Vendors on 9 September 2010 and the shareholders' agreement entered into between Bonia, Liao Tien Fook, Liao Tian Sze and Jeco on 9 September 2010.

The Proposed Acquisition has been approved by the Bonia's Board of Directors and is now pending the approval from the shareholders and fulfillment of the other stated terms and conditions of the above said agreements.

B9. Group Borrowings

The total Group borrowings and debts securities were as follows:

	30 Sept 2010		30 June 2010	
	Short Term Borrowing RM'000	Long Term Borrowing RM'000	Short Term Borrowing RM'000	Long Term Borrowing RM'000
<u>Secured</u>				
Bank overdrafts	458	-	172	-
Bankers' acceptances	557	-	400	-
Hire-purchase & lease	642	1,066	606	831
Term loans	1,070	17,898	953	18,105
	<u>2,727</u>	<u>18,964</u>	<u>2,131</u>	<u>18,936</u>
<u>Unsecured</u>				
Bank overdrafts	362	-	1,450	-
Bankers' acceptances	14,553	-	6,818	-
Trust Receipt	882	-	-	-
	<u>15,797</u>	<u>-</u>	<u>8,268</u>	<u>-</u>
Total	<u>18,524</u>	<u>18,964</u>	<u>10,399</u>	<u>18,936</u>



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B9. Group Borrowings (continued)

The above which included borrowings denominated in foreign currency were as follows:

	30 Sept 2010		30 June 2010	
	Foreign Currency '000	RM Equivalent '000	Foreign Currency '000	RM Equivalent '000
<u>Singapore Dollar</u>				
<u>Secured</u>				
Term Loan	643	1,507	647	1,497
Hire-purchase	246	577	269	623
	<u>889</u>	<u>2,084</u>	<u>916</u>	<u>2,120</u>
<u>Unsecured</u>				
Trust Receipt	376	882	-	-
Total	<u>1,265</u>	<u>2,966</u>	<u>916</u>	<u>2,120</u>

B10. Summary of Derivative Financial Instruments

There are no derivative financial instruments as at the date of issue of this report.

B11. Material Litigation

There was no material litigation pending at the date of this report.

B12. Dividend

No interim dividend has been declared for the current quarter under review.

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The basic earnings per share has been calculated by dividing the Group's profit for the period by the number of ordinary shares in issue during the period.

i) Profit for the period (basic)

	Current year quarter 30 Sept 2010 RM'000	Preceding year quarter 30 Sept 2009 RM'000	Current year to-date 30 Sept 2010 RM'000	Preceding year period 30 Sept 2009 RM'000
Profit attributable to owners of the parent	10,017	7,151	10,017	7,151

ii) Number of ordinary shares (basic)

	Current year quarter 30 Sept 2010 '000	Preceding year quarter 30 Sept 2009 '000	Current year to-date 30 Sept 2010 '000	Preceding year period 30 Sept 2009 '000
Weighted average number of ordinary shares	201,571	201,571	201,571	201,571

By Order of the Board,
BONIA CORPORATION BERHAD

CHONG CHIN LOOK
Group Finance Director
Kuala Lumpur
24 November 2010