



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 DECEMBER 2012			
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION			
	As At 31 Dec 2012 RM'000 (UNAUDITED)	As At 30 Jun 2012 RM'000 (RESTATED)	As At 01 Jul 2011 RM'000 (RESTATED)
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	83,336	72,088	71,130
Investment properties	36,412	29,452	12,753
Intangible assets	67,122	67,771	68,848
Investments in associates	-	-	426
Other investments	1,180	1,180	950
Deferred tax assets	1,381	1,438	735
Trade and other receivables	4,333	4,332	-
Total non-current assets	193,764	176,261	154,842
CURRENT ASSETS			
Inventories	112,049	83,958	81,464
Trade and other receivables	108,752	89,546	76,680
Current tax assets	3,377	2,404	4,227
Cash and cash equivalents	57,936	71,170	56,037
Total current assets	282,114	247,078	218,408
TOTAL ASSETS	475,878	423,339	373,250
EQUITY AND LIABILITIES			
Share capital	100,786	100,786	100,786
Reserves	183,613	168,612	131,276
Total equity attributable to the owners of the parent	284,399	269,398	232,062
Non-controlling Interest	14,858	14,861	14,925
Total equity	299,257	284,259	246,987
NON-CURRENT LIABILITIES			
Trade and other payables	5,549	5,755	6,151
Long term borrowings	42,588	34,818	32,926
Deferred tax liabilities	6,865	7,428	7,411
Total non-current liabilities	55,002	48,001	46,488
CURRENT LIABILITIES			
Trade and other payables	80,625	65,070	53,138
Bank borrowings	31,453	18,430	18,317
Current tax payables	9,541	7,579	8,320
Total current liabilities	121,619	91,079	79,775
Total liabilities	176,621	139,080	126,263
TOTAL EQUITY AND LIABILITIES	475,878	423,339	373,250
	-	-	-
NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (RM)	1.41	1.34	1.15

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 30 June 2012)


UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 DECEMBER 2012
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31 Dec 2012 RM'000	Preceding Year Corresponding Quarter 31 Dec 2011 RM'000	Current Year- To-Date 31 Dec 2012 RM'000	Preceding Year Corresponding Period 31 Dec 2011 RM'000
Revenue	166,895	151,462	323,608	303,695
Cost of sales	(67,953)	(64,619)	(131,212)	(123,755)
Gross profit	98,942	86,843	192,396	179,940
Selling and distribution expenses	(48,395)	(33,126)	(89,549)	(69,852)
General and administration expenses	(35,266)	(31,918)	(63,177)	(56,468)
Other operating income	1,066	1,076	2,579	2,439
Profit from operations	16,347	22,875	42,249	56,059
Finance costs	(1,727)	(1,607)	(3,330)	(3,156)
Share of results of associates	-	(74)	-	(84)
Profit before tax	14,620	21,194	38,919	52,819
Taxation	(5,206)	(6,278)	(12,892)	(14,353)
Profit for the period	9,414	14,916	26,027	38,466
Other comprehensive income				
Foreign currency exchange differences arising from consolidation	39	(645)	22	(726)
Total comprehensive income for the period	9,453	14,271	26,049	37,740
Profit attributable to :				
Owners of the parent	7,533	13,212	23,045	33,225
Non-controlling Interests	1,881	1,704	2,982	5,241
	9,414	14,916	26,027	38,466
Total comprehensive income attributable to :				
Owners of the parent	7,589	12,626	23,064	32,554
Non-controlling Interests	1,864	1,645	2,985	5,186
	9,453	14,271	26,049	37,740
Net earnings per share attributable to owners of the parent (Note B14)				
- Basic (sen)	3.74	6.55	11.43	16.48

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 June 2012)



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 DECEMBER 2012
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	<----- Attributable to owners of the parent ----->					Non-controlling interests RM'000	Total Equity RM'000
	<----- Non Distributable ----->			<- Distributable ->			
	Share Capital RM'000	Share Premium RM'000	Exchange translation reserve RM'000	Retained earnings RM'000	Sub-total RM'000		
At 1 July 2012 (as previously reported)	100,786	476	3,472	164,664	269,398	14,861	284,259
Effect arising from adoption of MFRS 1	-	-	(3,345)	3,345	-	-	-
At 1 July 2012 (as restated)	100,786	476	127	168,009	269,398	14,861	284,259
Profit for the period	-	-	-	23,045	23,045	2,982	26,027
Foreign currency translations	-	-	19	-	19	3	22
Total comprehensive income for the period	-	-	19	23,045	23,064	2,985	26,049
Transaction with owners :							
Dividend paid	-	-	-	(8,063)	(8,063)	-	(8,063)
Dividend paid to non-controlling interests of a subsidiary	-	-	-	-	-	(2,988)	(2,988)
Total transactions with owners	-	-	-	(8,063)	(8,063)	(2,988)	(11,051)
At 31 December 2012	100,786	476	146	182,991	284,399	14,858	299,257
At 1 July 2011 (as previously reported)	100,786	476	3,345	127,455	232,062	14,925	246,987
Effect arising from adoption of MFRS 1	-	-	(3,345)	3,345	-	-	-
At 1 July 2011 (as restated)	100,786	476	-	130,800	232,062	14,925	246,987
Profit for the period	-	-	-	33,225	33,225	5,241	38,466
Foreign currency translations	-	-	(671)	-	(671)	(55)	(726)
Total comprehensive income for the period	-	-	(671)	33,225	32,554	5,186	37,740
Transaction with owners :							
Dividend paid	-	-	-	(3,779)	(3,779)	-	(3,779)
Dividend paid to non-controlling interests of a subsidiary	-	-	-	-	-	(4,379)	(4,379)
Total transactions with owners	-	-	-	(3,779)	(3,779)	(4,379)	(8,158)
At 31 December 2011	100,786	476	(671)	160,246	260,837	15,732	276,569

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 June 2012)



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 DECEMBER 2012

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	31 Dec 2012	31 Dec 2011
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	38,919	52,819
Adjustments for non-cash flow:		
Amortisation of trademarks	650	662
Depreciation of property, plant and equipment	8,468	7,792
Gain on disposal of property, plant and equipment	(91)	(37)
Accretion of non current other payables	521	626
Interest expense	1,515	1,449
Interest income	(272)	(184)
Profit received from trust fund accounts	(91)	(30)
Properties, plant and equipment written off	7	118
Share of results of associates	-	84
Unrealised loss/(gain) on foreign currency translation	26	(20)
Operating profit before changes in working capital	49,652	63,279
Changes in working capital		
Net change in current assets	(47,346)	(34,265)
Net change in current liabilities	14,840	22,375
Cash generated from operations	17,146	51,389
Tax paid	(12,409)	(11,201)
Net cash from operating activities	4,737	40,188
Cash flows from investing activities		
Interest received	272	184
Advances to an associate	(2)	(2)
Proceed from disposal of property, plant and equipment	95	53
Decrease in fixed deposits pledged to licensed banks	843	12
Purchase of other investments	-	(10)
Purchase of property, plant and equipment	(19,520)	(9,880)
Purchase of investment properties	(2,522)	-
Profit received from trust fund accounts	91	30
Net cash used in investing activities	(20,743)	(9,613)
Cash flows from financing activities		
Interest paid	(1,515)	(1,449)
Proceed from bank borrowings	15,714	5,562
Dividend paid to owners of the parent	(8,063)	(3,779)
Dividend paid to non-controlling interests	(2,988)	(4,379)
Net cash from/(used in) financing activities	3,148	(4,045)
Net (decrease)/increase in cash and cash equivalents	(12,858)	26,530
Cash and cash equivalents at beginning of period	67,277	51,931
Effect of exchange rate changes on cash and cash equivalents	(51)	(424)
Cash and cash equivalents at end of the period (Note A16)	54,368	78,037

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 30 June 2012)



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A1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of the Malaysian Financial Reporting Standards ("MFRS") MFRS 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 2012.

The 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 2012.

These condensed consolidated interim financial statements are the Group's first MFRS condensed consolidated financial statements for part of the period covered by the Group's first MFRS annual financial statements for the financial year ending 30 June 2013. MFRS 1 : *First-Time Adoption of Malaysian Financial Reporting Standards ("MFRS 1")* has been applied.

In preparing its opening MFRS Statement of Financial Position as at 1 July 2011 (which is also the date of transition), the Group has adjusted the amounts previously reported in financial statements prepared in accordance with FRS. An explanation of how the transition from FRS to MFRSs has affected the reported financial position, financial performance and cash flows of the Group is set out in Note A2 below. These notes include reconciliations of equity for comparative periods and of equity at the date of transition reported under FRS to those reported for those periods and at the date of transition under MFRS. The transition from FRS to MFRS has not had a material impact on the statement of cash flows.

A2. Accounting policies and application of MFRS 1

The audited financial statements of the Group for the financial year ended 30 June 2012 were prepared in accordance with FRS. Except for certain differences, the requirements under FRS and MFRS are similar. The accounting policies adopted in preparing these interim financial statements are consistent with those of the audited financial statements for the financial year ended 30 June 2012 except as mentioned below :

MFRS 1 – Adoption transitional arrangements

MFRS 1 allows exemption from the application of certain MFRS to assist companies with the transition process. The following optional exemption, contained within MFRS 1, have been utilised in the preparation of the Group's statements of financial position as at 1 July 2011.



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A2. Accounting policies and application of MFRS 1 (continued)

Exchange translation reserve

Under FRS, the Group recognised translation differences on foreign operations as a separate component of equity. At the date of transition to MFRS, cumulative foreign currency translation differences for all foreign operations are deemed to be zero and reclassified to retained earnings at 1 July 2011.

The impact arising from the changes above is summarised as follows :-

(i) Impact on financial statements as at 1 July 2011

	As previously reported	Exemption under MFRS 1	As restated
	RM'000	RM'000	RM'000
Retained earnings	127,455	3,345	130,800
Currency translation differences	3,345	(3,345)	-

(ii) Impact on financial statements as at 30 September 2011

	As previously reported	Exemption under MFRS 1	As restated
	RM'000	RM'000	RM'000
Retained earnings	147,468	3,345	150,813
Currency translation differences	3,260	(3,345)	(85)

(iii) Impact on financial statements as at 30 June 2012

	As previously reported	Exemption under MFRS 1	As restated
	RM'000	RM'000	RM'000
Retained earnings	164,664	3,345	168,009
Currency translation differences	3,472	(3,345)	127



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A3. 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 2012.

A4. 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.

A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

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

A6. Material Changes in Estimates

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

A7. Debts and Equity Securities

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

A8. Dividend Paid

A final dividend of 8% or 4.0 sen per ordinary share of 50.0 sen each, less tax of 25%, amounting to RM6,047,156 and a final tax-exempt dividend of 2% or 1.0 sen per ordinary shares of 50.0 sen each, amounting to RM2,015,719 in respect of the financial year ended 30 June 2012 was paid on 28 December 2012.

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NOTES TO INTERIM FINANCIAL REPORT**31 DECEMBER 2012***(Unaudited)***A9. Segment Information**

Business segments

6 months ended 31 December 2012

	Retailing RM'000	Manufacturing RM'000	Investment and property development RM'000	Elimination RM'000	Consolidation RM'000
Revenue					
Revenue from external customers	322,739	471	398	-	323,608
Inter-segment revenue	-	16,672	18,358	(35,030)	-
Total revenue	322,739	17,143	18,756	(35,030)	323,608
Results					
Segment operating profit	47,145	1,473	1,148	(7,789)	41,977
Interest income					272
Finance costs					(3,330)
Profit before tax					38,919
Tax expense					(12,892))
Profit for the financial period					26,027
Attributable to:					
Owners of the parent					23,045
Non-controlling interests					2,982
					26,027

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NOTES TO INTERIM FINANCIAL REPORT**31 DECEMBER 2012***(Unaudited)***A9. Segment Information (continued)**

Business segments (continued)

6 months ended 31 December 2011

	Retailing RM'000	Manufac- turing RM'000	Investment and property development RM'000	Elimination RM'000	Consolidation RM'000
Revenue					
Revenue from external customers	303,189	101	405	-	303,695
Inter-segment revenue	-	12,379	23,363	(35,742)	-
Total revenue	303,189	12,480	23,768	(35,742)	303,695
Results					
Segment operating profit	57,407	849	12,528	(14,909)	55,875
Share of loss of associates	(84)	-	-	-	(84)
Interest income					184
Finance costs					(3,156)
Profit before tax					52,819
Tax expense					(14,353)
Profit for the financial period					38,466
Attributable to:					
Owners of the parent					33,225
Non-controlling interests					5,241
					38,466

A10. 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.



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A11. 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.

The subscription of 3,300 ordinary shares of RM1.00 each at par in Serena Glow Sdn Bhd (“SGSB”), by the Company’s wholly owned subsidiary namely BCB Properties Sdn Bhd (“BCBP”) had been completed. The share certificate issued by SGSB in respect of the 3,300 shares allotted to BCBP was received on 6 February 2013.

Accordingly, BCBP holds 33% of the enlarged issued and paid-up share capital of SGSB and SGSB is an associate company of BCBP.

SGSB was incorporated in Malaysia under the Companies Act, 1965 on 24 July 2012 as a private limited company. The authorised share capital of SGSB is RM100,000.00 comprising 100,000 ordinary shares of RM1.00 each and its enlarged issued and paid-up capital is RM10,000.00 comprising 10,000 ordinary shares of RM1.00 each. The principal activities of SGSB are property investment and development.

A12. 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) Daily Frontier Sdn Bhd, a subsidiary of the Company, had on 12 October 2012 incorporated a wholly owned subsidiary in the Socialist Republic of Vietnam, namely, Daily Frontier (Vietnam) Company Limited (“DFV”) and the Investment Certificate was received from People’s Committee of Ho Chi Minh City on 1 November 2012.

DFV is incorporated with a charter capital of VND10,500,000,000 (equivalent to USD500,000). The charter capital is payable in cash within (2) years from the date of the Investment Certificate of 12 October 2012.

The intended business activities of DFV are import, export, wholesale, retailing and distribution of fashionable products, accessories and cosmetics.

- (b) The Company, had on 26 November 2012 incorporated a wholly owned subsidiary in Malaysia known as SBG Holdings Sdn Bhd (“SBG”).

SBG is incorporated with an authorised capital of RM25,000,000 divided into 25,000,000 ordinary shares of RM1.00 each, of which 2 ordinary shares have been issued and fully paid-up.

The intended business activities of SBG are investment holdings and import, export, wholesale, retailing and distribution of fashionable products, accessories and cosmetics.

- (c) The Company had on 19 December 2012 carried out an internal restructuring whereby Bonia had disposed off its entire equity interest in the following subsidiaries to SBG Holdings Sdn Bhd (“SBG”), a wholly owned subsidiary of the



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A12. Changes in the Composition of the Group (continued)

Company for a total consideration of RM24,831,113 to be satisfied by SBG via an allotment and issuance of 24,831,113 new ordinary shares of RM1.00 each in SBG at an issue price of RM1.00 per new ordinary share credited as fully paid to Bonia.

As a result of internal group restructuring :

No.	Subsidiary	Equity structure prior to Group Internal Restructuring	Principal activities	Disposal Consideration (RM)
1.	SBL Marketing Sdn Bhd ("SBL")	Issued and paid-up capital of RM500,000 divided into 500,000 ordinary shares of RM1.00 each, wholly owned by Bonia	Designing, promoting and marketing of fashionable leather goods	12,852,462
2.	SB Boutique Sdn Bhd ("SBB")	Issued and paid-up capital of RM1,000,000 divided into 1,000,000 ordinary shares of RM1.00 each, wholly owned by Bonia	Franchising of leather goods and apparels	3,354,110
3.	SBFW Marketing Sdn Bhd ("SBF")	Issued and paid-up capital of RM500,000 divided into 500,000 ordinary shares of RM1.00 each, wholly owned by Bonia	Wholesaling, retailing and marketing of fashionable ladies' footwear	8,624,539
4.	SB International Sdn Bhd ("SBI")	Issued and paid-up capital of RM2 divided into 2 ordinary shares of RM1.00 each, wholly owned by Bonia	Marketing and distribution of fashionable goods and accessories	2
			Total	24,831,113

Upon completion of the Group Internal Restructuring, SBG, with its enlarged issued and paid up capital of RM24,831,115 wholly owned by Bonia, shall become the holding company of SBL, SBB, SBF and SBI.

- (d) SBG Holdings Sdn Bhd ("SBG"), a subsidiary of the Company, had on 20 December 2012 incorporated two (2) wholly owned subsidiaries in Malaysia known as SBA Marketing Sdn Bhd ("SBA") and SBM Marketing Sdn Bhd ("SBM").



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A12. Changes in the Composition of the Group (continued)

Information on SBA and SBM are as follows :-

The current authorised share capital of SBA is RM100,000 comprising 100,000 ordinary shares of RM1.00 each, of which 2 ordinary shares have been issued and fully paid-up.

The intended principal activities of SBA are marketing and distribution of fashionable accessories.

The current authorised share capital of SBM is RM100,000 comprising 100,000 ordinary shares of RM1.00 each, of which 2 ordinary shares have been issued and fully paid-up.

The intended principal activities of SBM are designing, promotion and marketing of fashionable men's footwear.

A13. Changes in Contingent Liabilities

The contingent liabilities of the Company as at 31 December 2012 comprised of corporate guarantee given to financial institutions for credit facilities granted to certain subsidiaries amounted to RM153.32 million of which utilised by these subsidiaries amounted to RM62.46 million.

A14. Capital Commitments

The amount of capital commitments as at 31 December 2012 is as follows:

	RM'000
Authorised and contracted for:	
Property, plant and equipment:	
- properties under construction	706
- others	844
Investment properties under construction	42,731
	<u>44,281</u>



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A15. 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 financial period under review are as follows:-

No.	Transacting parties	Nature of transactions	Interested parties and nature of relationship	31 Dec 2012 Amount transacted RM'000	31 Dec 2011 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	773	786
2.	Bonia International Holdings Pte Ltd	<ul style="list-style-type: none"> • Payment of <i>Bonia, Carlo Rino and Sembonia</i> trademarks royalties 	Note 2	67	172
3.	BIH Franchising Ltd.	<ul style="list-style-type: none"> • Payment of <i>Bonia,, Carlo Rino and Sembonia</i> trademarks royalties 	Note 3	982	538
4.	Long Bow Manufacturing (S) Pte. Ltd.	<ul style="list-style-type: none"> • Payment of office and warehouse rental 	Note 4	675	663

Notes:

No.	Related Parties	Relationship
1.	Cassardi International Co. Ltd.	A company in which a major shareholder of VR Directions Sdn. Bhd. and New Series Sdn. Bhd., subsidiaries of the Company, 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 financial period under review.



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A16. Cash and cash equivalents

	31 Dec 2012 RM'000	31 Dec 2011 RM'000
Cash and bank balances	43,023	67,839
Fixed deposits with licensed banks	5,356	6,430
Short term placements with licensed banks	5,700	4,700
Placements with licensed banks	3,857	3,209
Bank overdrafts	(2,367)	(2,162)
	<hr/> 55,569	<hr/> 80,016
Less: Fixed deposit pledged	(1,201)	(1,979)
	<hr/> <hr/> 54,368	<hr/> <hr/> 78,037



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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 6 months financial period ended 31.12.12 (Q2 FY2013) increased by RM19.9 million or 6.6% as compared to preceding year corresponding period ended 31.12.11 (Q2 FY2012).

The growth was driven by the increase in overseas sales mainly from Indonesia and Vietnam as well as improved performance from Carlo Rino and Sembonia brands.

The Group reported a profit before tax of RM38.9 million for the first half of the year which is 74% lower than the pre-tax profit of RM52.8 million reported for Q2 FY2012. The decline in profit before taxation was due to the increase in expenses arising from our rapid expansion plan in Indonesia and Vietnam, as well as the decrease in profitability from Singapore subsidiaries. The business expansion plan has resulted in high initial investment costs incurred for renovation, advertising and promotion, rental and set up. However, the revenues generated from the new stores especially from overseas have been slower than expected, thus, affecting the profitability of the Group.

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

For the current quarter under review, the Group recorded a profit before tax of RM14.6 million as compared to RM24.3 million in the preceding quarter ended 30 September 2012.

The low profit before tax for the current quarter was due to the surge in expenses arising from increase in staff cost, business expansion in Indonesia and Vietnam, as well as Singapore. The business expansion plan has resulted in high initial investment costs incurred for renovation, advertising and promotion, rental and set up. During the current quarter under view, the Group had opened six (6) counters and five (5) boutiques in Vietnam and one (1) boutique in Indonesia as compared to opening of two (2) boutiques in Vietnam and one (1) boutique in Indonesia in the immediate preceding quarter. However, the sales generated from the new stores especially from overseas are still lagging, thus, affecting the profitability of the Group.

B3. Current Year Prospect

Malaysia's GDP growth remained resilient at 5.2% in the third-quarter of 2012. The growth was buoyed by strong domestic demand and improving exports. Domestic demand is expected to maintain its strong momentum supported by the expansion in private investment and strong private sector consumption. While the ongoing sovereign debt issues and fiscal problems in the advanced economics as well as softening growth in the rest of the East Asian region continue to present a downside risk to the global economies. Nevertheless, the Malaysian economic is forecast to grow between 4.5% and 5.5% in 2013 underpinned by government policy measures, private consumption and investment supported by domestic-oriented industries and the implementation of the 10th Malaysian Plan and Economic Transformation Programme initiatives.

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Based on the positive economic outlook, the Group will continue to explore new business opportunities prudently, locally and overseas. Amidst the Group's business expansion plans locally as well as abroad especially in the Middle East and South East Asia, the Group's business will continue to grow. However, the business expansion is expected to result in higher operating cost, hence, affecting its profitability in the short term. Barring any unforeseen circumstances, the Board of Directors is positive towards the future growth prospect of the Group for the remaining financial year.

B4. Variance of Actual Profit from Forecast Profit

Not applicable.

B5. Taxation

	Current year to-date ended 31 Dec 2012 RM'000	Preceding year to-date ended 31 Dec 2011 RM'000
Current year tax expense	13,679	14,202
Under/(Over) provision in prior year	(587)	165
Deferred tax expense	(200)	(14)
	<u>12,892</u>	<u>14,353</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 and/or properties for the financial period under review.

B7. Quoted Securities

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



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B8. Status of Corporate Proposals

There were no corporate proposals announced but not completed as at the date of this announcement.

B9. Group Borrowings

The total Group borrowings and debts securities were as follows:

	31 Dec 2012		30 June 2012	
	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	284	-	126	-
Bankers' acceptances	-	-	200	-
Hire-purchase & lease	811	1,514	755	1,406
Term loans	4,868	35,911	4,252	33,412
	<u>5,963</u>	<u>37,425</u>	<u>5,333</u>	<u>34,818</u>
<u>Unsecured</u>				
Bank overdrafts	2,083	-	1,723	-
Bankers' acceptances	18,620	-	8,294	-
Trust Receipt	2,910	-	3,080	-
Term loans	1,877	5,163	-	-
	<u>25,490</u>	<u>5,163</u>	<u>13,097</u>	<u>-</u>
Total	<u>31,453</u>	<u>42,588</u>	<u>18,430</u>	<u>34,818</u>

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

	31 Dec 2012		30 June 2012	
	Foreign Currency '000	RM Equivalent '000	Foreign Currency '000	RM Equivalent '000
<u>Singapore Dollar</u>				
<u>Secured</u>				
Term Loan	3,401	8,513	600	1,502
Hire-purchase	317	794	212	530
	<u>3,718</u>	<u>9,307</u>	<u>812</u>	<u>2,032</u>
<u>Unsecured</u>				
Trust Receipt	1,163	2,911	1,231	3,080
Total	<u>4,881</u>	<u>12,218</u>	<u>2,043</u>	<u>5,112</u>

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NOTES TO INTERIM FINANCIAL REPORT**31 DECEMBER 2012***(Unaudited)***B10. Summary of Derivative Financial Instruments**

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

B11. Realised and Unrealised Profits Disclosure

The breakdown of the retained profits of the Group as at 31 December 2012, into realised and unrealised profits is prepared in accordance with Guidance on Special Matter No.1, Determination of Realised and Unrealised Profits or Losses in the context of disclosure pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants and the directive of Bursa Malaysia Securities Berhad.

	As at 31 December 2012 RM'000	As at 30 June 2012 RM'000 (Restated)
Total retained profits of Bonia Corporation Berhad and its subsidiaries		
- Realised	261,987	220,872
- Unrealised	(748)	(1,237)
 Total share of retained profits from associated companies		
- Realised	-	(339)
	<hr/>	<hr/>
	261,239	219,296
Less : Consolidation adjustments		
	<hr/>	<hr/>
	(78,248)	(51,287)
	<hr/>	<hr/>
Total Group retained profits	<hr/>	<hr/>
	182,991	168,009

B12. Material Litigation

Further to the announcement on the quarterly results (under Note B12) made on 26 November 2012, the civil suit filed in the High Court of Malaya at Kuala Lumpur against Mr Leong Tat Yan ("the Defendant"), by the 60% owned subsidiaries of the Company, Apex Marble Sdn Bhd and Mcore Sdn Bhd ("the Plaintiffs"), the Court has adjourned the hearing of the set aside application by the Defendant to 27 February 2013.

Saved and except of the abovementioned litigation, there is no other material litigation filed by the Company at the date of this report.



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B13. Dividend

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

B14. Earnings Per Share

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 31 Dec 2012 RM'000	Preceding year quarter 31 Dec 2011 RM'000	Current year to-date 31 Dec 2012 RM'000	Preceding year period 31 Dec 2011 RM'000
Profit attributable to owners of the parent	7,533	13,212	23,045	33,225

ii) Number of ordinary shares (basic)

	Current year quarter 31 Dec 2012 '000	Preceding year quarter 31 Dec 2011 '000	Current year to-date 31 Dec 2012 '000	Preceding year period 31 Dec 2011 '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
26 February 2013