



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2014		
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION		
	As At 30 Sep 2014 RM'000 (UNAUDITED)	As At 30 Jun 2014 RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	112,922	113,999
Investment properties	99,748	98,793
Intangible assets	68,278	68,568
Investments in associates	658	658
Other investments	1,099	1,099
Deferred tax assets	2,846	2,713
Total non-current assets	285,551	285,830
CURRENT ASSETS		
Inventories	151,458	144,620
Trade and other receivables	108,545	112,265
Current tax assets	1,405	749
Cash and cash equivalents	82,595	69,624
Total current assets	344,003	327,258
TOTAL ASSETS	629,554	613,088
EQUITY AND LIABILITIES		
Share capital	201,572	100,786
Reserves	160,566	247,406
Treasury shares	-	(1,706)
Total equity attributable to the owners of the parent	362,138	346,486
Non-controlling Interest	15,119	14,134
Total equity	377,257	360,620
NON-CURRENT LIABILITIES		
Long term borrowings	105,830	103,738
Trade and other payables	3,791	5,125
Provision for restoration costs	1,404	1,465
Deferred tax liabilities	6,718	6,666
Total non-current liabilities	117,743	116,994
CURRENT LIABILITIES		
Trade and other payables	81,726	85,967
Bank borrowings	44,391	41,765
Provision for restoration costs	345	286
Current tax payables	8,092	7,456
Total current liabilities	134,554	135,474
Total liabilities	252,297	252,468
TOTAL EQUITY AND LIABILITIES	629,554	613,088
	-	-
NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (RM) :	0.45	0.43

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 30 June 2014)

Notes :-

The computations for NA per share is based on 806,287,400 issued shares, after the Bonus Issue and Share Split completed on 23rd July 2014.



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2014
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30 Sep 2014 RM'000	Preceding Year Corresponding Quarter 30 Sep 2013 RM'000	Current Year- To-Date 30 Sep 2014 RM'000	Preceding Year Corresponding Period 30 Sep 2013 RM'000
Revenue	170,879	168,399	170,879	168,399
Cost of sales	(68,699)	(67,408)	(68,699)	(67,408)
Gross profit	102,180	100,991	102,180	100,991
Selling and distribution expenses	(52,715)	(49,480)	(52,715)	(49,480)
General and administration expenses	(29,399)	(30,122)	(29,399)	(30,122)
Other operating income	2,196	1,448	2,196	1,448
Profit from operations	22,262	22,837	22,262	22,837
Finance costs	(2,141)	(1,792)	(2,141)	(1,792)
Share of results of associates	-	(1)	-	(1)
Profit before tax	20,121	21,044	20,121	21,044
Taxation	(6,190)	(6,300)	(6,190)	(6,300)
Profit for the period	13,931	14,744	13,931	14,744
Other comprehensive income				
Foreign currency exchange differences arising from consolidation	(6)	2,025	(6)	2,025
Total comprehensive income for the period	13,925	16,769	13,925	16,769
Profit attributable to :				
Owners of the parent	12,958	14,221	12,958	14,221
Non-controlling Interests	973	523	973	523
	13,931	14,744	13,931	14,744
Total comprehensive income attributable to :				
Owners of the parent	12,940	15,917	12,940	15,917
Non-controlling Interests	985	852	985	852
	13,925	16,769	13,925	16,769
Net earnings per share attributable to owners of the parent (Note B14)				
- Basic (sen)	1.61	1.76	1.61	1.76

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 June 2014)

*** Notes :-**

The computations for earnings per share is based on 806,287,400 issued shares after the Bonus Issue and Share Split completed on 23rd July 2014.



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2014
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	Available-for-sale Reserve RM'000	Exchange Translation Reserve RM'000	Treasury Shares RM'000	Retained Earnings RM'000	Sub-total RM'000		
At 1 July 2014	100,786	476	(12)	672	(1,706)	246,270	346,486	14,134	360,620
Profit for the financial year	-	-	-	-	-	12,958	12,958	973	13,931
Foreign currency translations	-	-	-	(18)	-	-	(18)	12	(6)
Total comprehensive income for the period	-	-	-	(18)	-	12,958	12,940	985	13,925
Transaction with owners:									
Resale of treasury shares	-	1,006	-	-	1,706	-	2,712	-	2,712
Bonus issue	100,786	(1,482)	-	-	-	(99,304)	-	-	-
Dividend paid	-	-	-	-	-	-	-	-	-
Total transactions with owners	100,786	(476)	-	-	1,706	(99,304)	2,712	-	2,712
At 30 September 2014	201,572	-	(12)	654	-	159,924	362,138	15,119	377,257
At 1 July 2013	100,786	476	(12)	(161)	-	201,294	302,383	13,120	315,503
Profit for the financial year	-	-	-	-	-	14,221	14,221	523	14,744
Fair value of available-for-sale financial assets	-	-	-	-	-	-	-	-	-
Foreign currency translations	-	-	-	1,696	-	-	1,696	329	2,025
Total comprehensive income for the period	-	-	-	1,696	-	14,221	15,917	852	16,769
At 30 September 2013	100,786	476	(12)	1,535	-	215,515	318,300	13,972	332,272

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 June 2014)



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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2014

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	30 Sep 2014 RM'000	30 Sep 2013 RM'000
Cash flows from operating activities		
Profit before tax	20,121	21,044
Adjustments for non-cash flow:		
Amortisation of trademarks	327	328
Depreciation of property, plant and equipment	5,540	4,721
Gain on disposal of property, plant and equipment	(273)	-
Accretion of non-current other payable	162	214
Impairment loss on :-		
- amounts owing by associates	-	1,673
Interest expense	1,157	783
Interest income	(188)	(154)
Properties, plant and equipment written off	1	9
Share of loss of associates	-	1
Unwinding of discount on provision for restoration costs	18	-
Unrealised loss on foreign exchange, net	208	228
Operating profit before changes in working capital	27,073	28,847
Changes in working capital		
Net change in current assets	(2,928)	(20,861)
Net change in current liabilities	(6,032)	(4,585)
Cash generated from operations	18,113	3,401
Tax paid	(6,166)	(5,218)
Net cash from/(used in) operating activities	11,947	(1,817)
Cash flows (used in)/from investing activities		
Interest received	188	154
Loan/Advances to associates	-	(1,603)
Acquisition of associates	-	(594)
Proceeds from disposal of property, plant and equipment	273	-
Withdrawal of deposits pledged to licensed banks	-	462
Purchase of Trademarks	(30)	-
Purchase of property, plant and equipment	(4,278)	(14,223)
Purchase of investment properties	(697)	(258)
Net cash used in investing activities	(4,544)	(16,062)
Cash flows (used in)/from financing activities		
Interest paid	(1,157)	(783)
Proceeds from sale of treasury shares	2,712	-
Net financing from bank borrowings	4,741	15,631
Net cash from financing activities	6,296	14,848
Net increase/(decrease) in cash and cash equivalents	13,699	(3,031)
Cash and cash equivalents at beginning of the financial year	66,241	71,613
Effect of exchange rate changes on cash and cash equivalents	(269)	850
Cash and cash equivalents at end of the financial year (Note A16)	79,671	69,432

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 30 June 2014)



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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. This Interim Financial Statements also complies with IAS 34: Interim Financial Reporting issued by the International Accounting Standard Board (“IASB”).

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 2014.

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 2014.

A2. Accounting policies

The significant accounting policies adopted by the Group in this Report are consistent with those adopted in the Audited Financial Statements of the Group for the financial year ended 30 June 2014 except for the adoption of the following new/revised MFRSs, Amendments to MFRSs and Issues Committee Interpretations (“IC Interpretations”) that are effective for financial periods beginning on or after 1 January 2014 :

(a) Adoption of New/Revised MFRSs, Amendments to MFRSs and IC Interpretations

(i) Effective for financial periods beginning on or after 1 January 2014

Amendments to MFRS 10	Consolidated Financial Statements : Investment Entities	1 January 2014
Amendments to MFRS 12	Disclosure of Interest in Other Entities : Investment Entities	1 January 2014
Amendments to MFRS 127	Separate Financial Statements (2011) : Investment Entities	1 January 2014
Amendments to MFRS 132	Offsetting Financial Assets and Financial Liabilities	1 January 2014
Amendments to MFRS 136	Recoverable Amount Disclosures for Non-Financial Assets	1 January 2014
Amendments to MFRS 139	Novation of Derivatives and Continuation of Hedge Accounting	1 January 2014
IC Interpretation 21	Levies	1 January 2014
Amendments to MFRS 119	Defined Benefit Plans :Employee Contributions	1 July 2014
Amendments to MFRSs	Annual Improvements to MFRSs 2010 - 2012 Cycle	1 July 2014
Amendments to MFRSs	Annual Improvements to MFRSs 2011 - 2013 Cycle	1 July 2014

The adoption of the above standards and amendments to MFRSs and IC Interpretation are not expected to have any significant financial impact on the financial statements of the Group.



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A2. Accounting policies (continued)

(b) MFRSs, Amendments to MFRSs and IC Interpretation issued but not yet effective

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

(i) MFRS and Amendments effective for financial periods beginning on or after 1 January 2016

MFRS 14	Regulatory Deferral Accounts	1 January 2016
Amendments to MFRS 116 and MFRS 138	Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016
Amendments to MFRS 11	Accounting for Acquisitions of Interests in Joint Operations	1 January 2016
Amendments to MFRS 116 and MFRS 141	Agriculture: Bearer Plants	1 January 2016
MFRS 15	Revenue from Contracts with Customers	1 January 2017
Mandatory Effective Date of MFRS 9 and Transition Disclosures		Deferred
MFRS 9	Financial Instruments (2009)	Deferred
MFRS 9	Financial Instruments (2010)	Deferred
MFRS 9	Financial Instruments (Hedge Accounting and Amendments to MFRS 9, MFRS 7 and MFRS 139)	Deferred

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 2014.

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 repayments of debts and equity securities for current quarter under review.

A8. Dividend Paid

No dividend has been paid in the current quarter under review.

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NOTES TO INTERIM FINANCIAL REPORT**30 SEPTEMBER 2014***(Unaudited)***A9. Segment Information**

Business segments

3 months ended 30 September 2014

	Retailing RM'000	Manufac- turing RM'000	Investment and property development RM'000	Elimination RM'000	Consolidation RM'000
Revenue					
Revenue from external customers	170,605	-	274	-	170,879
Inter-segment revenue	-	6,327	8,305	(14,632)	-
Total revenue	170,605	6,327	8,579	(14,632)	170,879
Results					
Segment operating profit	22,920	330	(435)	(741)	22,074
Share of losses of associates	-	-	-	-	-
Interest income					188
Finance costs					(2,141)
Profit before tax					20,121
Tax expense					(6,190)
Profit for the financial period					13,931
Attributable to:					
Owners of the parent					12,958
Non-controlling interests					973
					13,931

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NOTES TO INTERIM FINANCIAL REPORT**30 SEPTEMBER 2014***(Unaudited)***A9. Segment Information (continued)**

Business segments (continued)

3 months ended 30 September 2013

	Retailing RM'000	Manufac- turing RM'000	Investment and property development RM'000	Elimination RM'000	Consolidation RM'000
Revenue					
Revenue from external customers	168,052	207	140	-	168,399
Inter-segment revenue	-	6,157	7,909	(14,066)	-
Total revenue	168,052	6,364	8,049	(14,066)	168,399
Results					
Segment operating profit	23,825	370	(735)	(777)	22,683
Share of losses of associates	-	-	(1)	-	(1)
Interest income					154
Finance costs					(1,792)
Profit before tax					21,044
Tax expense					(6,300)
Profit for the financial period					14,744
Attributable to:					
Owners of the parent					14,221
Non-controlling interests					523
					14,744

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.

(a) On 1 October 2014, the Company announced that CRG Incorporated Sdn. Bhd. ("CRG"), a wholly-owned subsidiary of the Company, had received the Enterprise Registration Certificate of Limited Liability Company With More Than One Member ("Certificate") from the Department of Planning and Investment of Ho Chi Minh City, Vietnam certifying its acquisition of a total of 99% of the contributed capital of CRG Viet Nam Company Limited ("CRGV") from the hands of FHG Company Limited and Le Quang Dung Hanh ("Acquisition") as follows:

- (i) VND 5,800,000,000 representing 98% of the contributed capital in CRGV for a purchase consideration of VND5,800,000,000 from FHG Company Limited; and
- (ii) VND 60,000,000 representing 1% of the contributed capital in CRGV for a purchase consideration of VND 60,000,000 from Le Quang Fung Hanh.

With the Acquisition, CRGV become a 99% owned subsidiary of CRG. The remaining 1% equity interest is held by FHG Company Limited, a local Vietnamese company distributing goods under the brand name of "Carlo Rino" in Vietnam.

CRGV was incorporated in Vietnam with a charter capital of VND 6,000,000,000. The intended business activity of CRGV is to carry on real estate activities with own or leased property.

The Certificate will allow CRGV to proceed with the next course of action, which includes among others, own any properties as allow under the local regulations, lease and sub-lease of offices, warehouses and/or retail outlets.

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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 (continued).

- (b) On 17 October 2014, the Company announced that Daily Frontier Sdn Bhd (“DFSB”), a wholly-owned subsidiary of the Company, had received the electronic archives of the Italian Register of Companies confirming its acquisition of 100% of the quota capital of Bonia Italia Srl (“BIS”) amounting to EUR2,500 from Mr De Franceschi Gaetano and Mr Matons Augusto Francisco, for an aggregate consideration of EUR1.00 (“Acquisition”) as follow :-

Seller	Quota capital held and transferred to DFSB	Purchase consideration paid by DFSB	% of the quota capital held by DFSB after the Acquisition
De Franceschi Gaetano	EUR2,375	EUR0.50	95%
Matons Augusto Francisco	EUR 125	EUR0.50	5%
Total	EUR2,500	EUR1.00	100%

Consequent to the Acquisition, BIS has become a wholly-owned subsidiary of DFSB. BIS was incorporated in Italy with a nominal quota capital of EUR10,000 and is intended to engage in product development, marketing, promotion and design. The rationale for the Acquisition is to expand the Company’s R&D capabilities and production base.

A12. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current quarter under review.

A13. Changes in Contingent Liabilities

The contingent liabilities of the Company as at 30 September 2014 comprised of corporate guarantee given to financial institutions for credit facilities granted to certain subsidiaries amounted to RM294.17 million of which utilised by these subsidiaries amounted to RM139.37 million.



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A14. Capital Commitments

The amount of capital commitments as at 30 September 2014 is as follows:

	RM'000
Authorised and contracted for:	
Property, plant and equipment:	
- properties under construction	2,459
- others	93
Investment properties under construction	2,657
	<u>5,209</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 quarter under review are as follows:-

No.	Transacting parties	Nature of transactions	Interested parties and nature of relationship	30 Sept 2014 Amount transacted RM'000	30 Sept 2013 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	233	187
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	-	23
3.	BIH Franchising Ltd.	<ul style="list-style-type: none"> • Payment of <i>Bonia,, Carlo Rino and Sembonia</i> trademarks royalties 	Note 3	649	644
4.	Long Bow Manufacturing (S) Pte. Ltd.	<ul style="list-style-type: none"> • Payment of office and warehouse rental 	Note 4	439	344
5.	Lianbee Marketing (M) Sdn Bhd	<ul style="list-style-type: none"> • Payment of office and warehouse rental 	Note 5	45	55

Notes:

No.	Related Parties	Relationship
1.	Cassardi International Co. Ltd.	A company in which a major shareholder of VR Directions Sdn. Bhd., a subsidiary of the Company, Boonnam Boonnamsap has substantial financial interests.
2.	Bonia International Holdings Pte Ltd	A company in which a Director, who is also a major shareholder of the Company has substantial financial interest.
3.	BIH Franchising Ltd.	A company in which a Director, who is also a major shareholder of the Company has substantial financial interests.
4.	Long Bow Manufacturing (S) Pte. Ltd.	A company in which a Director, who is also a major shareholder of the Company, and a director of subsidiary of the Company, has substantial financial interests.
5.	Lianbee Marketing (M) Sdn Bhd	A company in which certain Directors, and/or major shareholders of subsidiaries of the Company, have 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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NOTES TO INTERIM FINANCIAL REPORT**30 SEPTEMBER 2014***(Unaudited)***A16. Cash and cash equivalents**

	30 Sept 2014 RM'000	30 Sept 2013 RM'000
Cash and bank balances	65,345	67,839
Fixed deposits with licensed banks	750	2,906
Short term placements with licensed banks	16,500	2,000
Bank overdrafts	(2,174)	(2,558)
	<u>80,421</u>	<u>70,187</u>
Less: Fixed deposit pledged	(750)	(755)
	<u><u>79,671</u></u>	<u><u>69,432</u></u>

A17. Share Buy-Back

During the previous financial year ended 30 June 2014, the Company had bought back 507,000 ordinary shares of 50 sen each of its issued share capital from the open market for a consideration of approximately RM1,706,000. The shares bought back were held as treasury shares and were subsequently resold to the market in July 2014.



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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 3 months ended 30 September 2014 increased by RM2.5 million or 1.5% as compared to the corresponding quarter in the preceding year.

The marginal growth was driven by better sales contribution from Braun Buffel Brand ("BB") which contributed RM2.1 million together with the export sales to Vietnam and Indonesia which contributed RM1.5 million and RM0.8 million respectively to the total increase in the Group's revenue. BB had reported better sales derived from its two new boutiques in Singapore which were opened in the previous financial year. After the expansion into Vietnam and Indonesia, the Group continues to see better sales generated from these two countries. For the local market, the Group recorded a negative growth in revenue, dropped by RM0.87 million due to weaker consumer sentiment. Export to Saudi Arabia also decreased by RM0.94 million for the quarter under review.

The Group reported a profit before tax of RM20.1 million, which is 4.4% lower than the profit before tax of RM21.0 million reported in the preceding year.

The decrease in profit before tax was mainly due to operating expenses had risen by 3.5% relatively more than the increase in revenue, with its gross profit margin sustained at approximately 60%.

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 posted a profit before tax of RM20.2 million as compared to RM11.6 million in the preceding quarter ended 30 June 2014.

Compared to the previous quarter, revenue for the current quarter under review had increased by 3.0% amounting to RM5.0 million and operating costs had reduced by 6.4% amounting to RM5.8 million and in tandem, the profit before tax increased by 73.6% amounting to RM8.5 million. The lower profit before tax recorded in the immediate preceding quarter was also due to an impairment loss on loan to an associate amounting to RM2.4 million.

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NOTES TO INTERIM FINANCIAL REPORT**30 SEPTEMBER 2014***(Unaudited)***B3. Current Year Prospect**

Malaysia's GDP growth moderated to 5.6% year-on-year in the third quarter of 2014 compared to a growth of 6.4% in the second quarter of this year, as all sectors of the economy rose at a slower pace. Domestic demand would remain the key driver of growth, albeit at a more moderate pace.

On the growth outlook for next year, Malaysian economy is expected to expand at a slower pace in 2015, due to the dampening effect of domestic demand. Consumers are expected to be more cautious about their spending after the October fuel subsidy reduction. The implementation of the Goods and Services Tax (GST) is also expected to temporarily impact domestic demand.

Giving the uncertain economic outlook, the Group's prospects for the remaining financial year are expected to be challenging. The Group will continue to focus on its expansion plan to overseas markets in particularly Indonesia and Cambodia.

Barring any unforeseen circumstances, the Board of Directors remains cautious about the Group's outlook for the remaining financial year. We expect to face further challenges domestically and abroad in view of the implementation of the GST in April 2015 as well as the Government's planning for further subsidy rationalisation as subsidies and higher operating costs while the overall consumer sentiment remains weak.

B4. Variance of Actual Profit from Forecast Profit

Not applicable.

B5. Taxation

	Current year to-date ended 30 Sept 2014 RM'000	Preceding year to-date ended 30 Sept 2013 RM'000
Current year tax expense	5,391	5,691
Under/(Over) provision in prior year	-	(33)
Deferred tax expense	799	642
	<u>6,190</u>	<u>6,300</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.



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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.

B8. Status of Corporate Proposals

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



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B9. Group Borrowings

The total Group borrowings and debts securities were as follows:

	30 September 2014		30 June 2014	
	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	185	-	-	-
Bankers' acceptances	2,304	-	1,502	-
Hire-purchase & lease	895	1,135	828	1,108
Term loans	4,999	102,764	8,097	100,219
	<u>8,383</u>	<u>103,899</u>	<u>10,427</u>	<u>101,327</u>
<u>Unsecured</u>				
Bank overdrafts	1,989	-	2,633	-
Bankers' acceptances	23,973	-	20,058	-
Trust Receipt	8,115	-	6,718	-
Term loans	1,931	1,931	1,929	2,411
	<u>36,008</u>	<u>1,931</u>	<u>31,338</u>	<u>2,411</u>
Total	<u>44,391</u>	<u>105,830</u>	<u>41,765</u>	<u>103,738</u>

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

	30 September 2014		30 June 2014	
	Foreign Currency '000	RM Equivalent '000	Foreign Currency '000	RM Equivalent '000
<u>Singapore Dollar</u>				
<u>Secured</u>				
Term Loan	545	1,403	552	1,419
Hire-purchase	338	871	380	978
	<u>883</u>	<u>2,274</u>	<u>932</u>	<u>2,397</u>
<u>Unsecured</u>				
Bank overdraft	267	689	174	446
Term Loan	1,500	3,862	1,687	4,340
Trust Receipt	3,152	8,115	2,612	6,718
	<u>4,919</u>	<u>12,666</u>	<u>4,473</u>	<u>11,504</u>
<u>U.S. Dollar</u>				
<u>Unsecured</u>				
Bankers' acceptances	711	2,332	1,091	3,548
	<u>711</u>	<u>2,332</u>	<u>1,091</u>	<u>3,548</u>
Total	<u>6,513</u>	<u>17,272</u>	<u>6,496</u>	<u>17,449</u>

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

[Incorporated in Malaysia]

NOTES TO INTERIM FINANCIAL REPORT**30 SEPTEMBER 2014***(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 30 September 2014, 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 30 Sept 2014 RM'000	As at 30 June 2014 RM'000
Total retained profits of Bonia Corporation Berhad and its subsidiaries		
- Realised	195,944	280,364
- Unrealised	1,146	1,453
 Total share of retained profits from associated companies		
- Realised	(2)	(2)
	<hr/> 197,088	<hr/> 281,815
Less : Consolidation adjustments	<hr/> (37,164)	<hr/> (35,545)
 Total Group retained profits	 <hr/> <hr/> 159,924	 <hr/> <hr/> 246,270



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B12. (A) Material Litigation

Apex Marble Sdn Bhd and Mcore Sdn Bhd (collectively as “Plaintiff”) vs Leong Tat Yan (“Defendant”)

Further to the announcement on the quarterly results (under Note B12) made on 22 November 2013, 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 Company filed a notice of appeal on 9 April 2013 against part of the decision of the High Court dated 27 March 2013 in connection with the service of cause papers on the Defendant. The Defendant also filed a notice of appeal against part of the decision of the High Court dated 27 March 2013 in connection with the jurisdiction and forum.

On the hearing date of 8 July 2013, the Court of Appeal allowed the Defendant’s appeal with costs of RM10,000 and the Plaintiffs’ appeal was accordingly be struck out with no order as to costs.

After discussing with their legal advisers, the Plaintiffs (also referred to as “Applicants”) had on 7 August 2013, filed a Notice of Motion in the Federal Court for the following orders:-

- (i) the Applicants be granted leave to appeal to the Federal Court against the whole of the decision of the Court of Appeal given on the 8 July 2013 in Civil Appeal No. W-02(IM)(NCVC)-797-04/2013 pursuant to Sections 96 and 97 of the Courts of Judicature Act, 1964 read with Rules 55, 107 and/or 108 of the Federal Court Rules, 1995 and/or the inherent jurisdiction of the Federal Court.
- (ii) in the event that leave to appeal is granted by the Federal Court, the Applicants be granted leave to file and serve a Notice of Appeal to the Federal Court within 7 days from the date of the order pursuant to Rule 108 of the Federal Court Rules, 1995.
- (iii) the costs of the application filed by the Applicants be costs in the cause.
- (iv) such further or other relief of the Federal Court may deem fit.

The Applicants had filed to the Court the Supplementary Affidavit containing the Grounds of Judgement and a copy of the sealed order. The Federal Court has fixed a further case management date on 29 January 2015.

As the application for leave hearing has yet to be heard, the legal advisors are unable to express their opinion as to the quantum of damages receivable.



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NOTES TO INTERIM FINANCIAL REPORT

30 SEPTEMBER 2014

(Unaudited)

B12. (B) Other Material Potential Dispute

Active World Pte Ltd (“Active World”) vs Orchard Central Pte Ltd (“Orchard Central”)

Active World, a wholly owned subsidiary of Bonia, received a letter dated 14 April 2014 from lawyers acting for Orchard Central, alleging that Active World had breached the terms and conditions of lease agreements dated 3 March 2008 and 9 April 2009 entered into between Orchard Central and Active World in respect of 2 shop units located at Orchard Central, 181 Orchard Rd, Singapore 238896 (collectively “Lease Agreements”). Orchard Central had in the same letter, claimed for Active World a sum of SGD964,700 (approximately RM2,490,000), together with accrued late payment interest, arising from Active World’s failure/refusal to (i) take possession of the premises at the commencement date of the Lease Agreements and (ii) make payment of the rentals and other charges due and owing under Lease Agreements.

The claim by Orchard Central had been settled for the total sum of SGD165,659 (approximately RM427,500) as agreed between Active World and Orchard Central.

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

B13. Dividend

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

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NOTES TO INTERIM FINANCIAL REPORT**30 SEPTEMBER 2014***(Unaudited)***14. Earnings Per Share**

The basic earnings per ordinary share is calculated by dividing the Group's profit for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the period

Profit for the period (basic)

	Current year quarter 30 Sept 2014 RM'000	Preceding year quarter 30 Sept 2013 RM'000	Current year to-date 30 Sept 2014 RM'000	Preceding year period 30 Sept 2013 RM'000
Profit attributable to equity holders of the parent	12,958	14,221	12,958	14,221

Number of ordinary shares (basic)

	Current year quarter 30 Sept 2014 '000	Preceding year quarter 30 Sept 2013 '000	Current year to-date 30 Sept 2014 '000	Preceding year period 30 Sept 2013 '000
Weighted average number of ordinary shares	806,287	806,287	806,287	806,287

By Order of the Board,
BONIA CORPORATION BERHAD

CHONG CHIN LOOK
Group Finance Director
Kuala Lumpur
27 November 2014