LB ALUMINIUM BERHAD (138535-V)
Condensed Consolidated Statement of Financial Position
As at 31 January 2013

	As at 31 January 2013 RM'000	As at 30 April 2012 (Restated) RM'000	As at 1 May 2011 (Restated) RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	218,631	225,634	227,969
Intangible assets	2	2	16
Investment in an associate	1,760	4,165	9,199
Other investments	320	430	450
	220,713	230,231	237,634
Current assets			
Inventories	62,791	52,812	58,408
Trade and other receivables	84,681	78,060	73,477
Current tax assets	-	1,289	955
Short term deposits	3,171	4,462	12,600
Cash and bank balances	7,078	3,242	3,165
	157,721	139,865	148,605
TOTAL ASSETS	378,434	370,096	386,239
EQUITY AND LIABILITIES			
Equity attributable to ordinary shareholders			
Share capital	124,243	124,243	124,243
Share premium	1,528	1,528	1,528
Reserves			
Exchange reserve	644	435	(388)
Retained earnings	108,181	101,595	97,431
Total equity	234,596	227,801	222,814
Non-current liabilities			
Bank borrowings (unsecured)	38,000	38,000	40,000
Deferred tax liabilities	23,358	23,045	22,421
	61,358	61,045	62,421
Current liabilities			
Trade and other payables	31,842	27,479	38,290
Derivative financial liabilities	-	492	755
Bank borrowings (unsecured)	50,290	52,912	61,756
Current tax liabilities	348	367	203
	82,480	81,250	101,004
TOTAL LIABILITIES	143,838	142,295	163,425
TOTAL EQUITY AND LIABILITIES	378,434	370,096	386,239
	RM	RM	RM
Net assets per share	0.94	0.92	0.90

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 30 April 2012)

LB ALUMINIUM BERHAD (138535-V)
Condensed Consolidated Statement of Comprehensive Income
For the financial period ended 31 January 2013

	Current quarter ended		Cumulative period ended	
	31 January 2013	31 January 2012 (Restated)	31 January 2013	31 January 2012 (Restated)
	RM'000	RM'000	RM'000	RM'000
Revenue	99,308	82,099	293,230	271,092
Operating expenses	(93,033)	(79,654)	(278,215)	(264,421)
Other operating income	191	1,497	848	3,509
Profit from operations	6,466	3,942	15,863	10,180
Finance costs	(943)	(1,063)	(2,830)	(2,778)
Share of profit in an associate	11	(698)	75	1,851
Profit before taxation	5,534	2,181	13,108	9,253
Taxation	(661)	(54)	(2,174)	(1,102)
Net profit for the period	4,873	2,127	10,934	8,151
Other comprehensive income				
-Foreign currency translations	35	(83)	209	740
Total comprehensive income for the period, net of tax, attributable to owners of parent	4,908	2,044	11,143	8,891
Basic earnings per share attributable to owners of the parent (sen)				
-Basic	1.96	0.86	4.40	3.28
-Diluted	N/A	N/A	N/A	N/A

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 30 April 2012)

LB ALUMINIUM BERHAD (138535-V)
Condensed Consolidated Statement of Changes In Equity
For the financial period ended 31 January 2013

	Share capital RM'000	Share premium RM'000	Revaluation reserve RM'000	Exchange reserve RM'000	Retained earnings RM'000	Total RM'000
Balance as at 1 May 2011	124,243	1,528	9,268	(388)	72,918	207,569
Effect of transition to MFRS 1	-	-	(9,268)	-	24,513	15,245
At 1 May 2011, restated	124,243	1,528	-	(388)	97,431	222,814
Total comprehensive income for the period	-	-	-	740	8,151	8,891
Dividend paid	-	-	-	-	(4,348)	(4,348)
Balance as at 31 January 2012	124,243	1,528	-	352	101,234	227,357
Balance as at 1 May 2012	124,243	1,528	24,521	435	77,102	227,829
Effect of transition to MFRS 1	-	-	(24,521)	-	24,493	(28)
At 1 May 2012, restated	124,243	1,528	-	435	101,595	227,801
Total comprehensive income for the period	-	-	-	209	10,934	11,143
Dividend paid	-	-	-	-	(4,348)	(4,348)
Balance as at 31 January 2013	124,243	1,528	-	644	108,181	234,596

(The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 30 April 2012)

LB ALUMINIUM BERHAD (138535-V)
Condensed Consolidated Statement of Cash Flows
For the financial period ended 31 January 2013

	Period ended 31 January 2013 RM'000	Period ended 31 January 2012 (Restated) RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	13,108	9,253
Adjustments for		
Amortisation of trademark	-	14
Depreciation of property, plant and equipment	14,978	13,889
Dividend income	-	(30)
Fair value adjustment on :		
-derivatives	(492)	559
-other investment	110	30
Loss/(gain) on disposal of property, plant and equipment, net	25	(1)
Impairment loss on receivables	1,885	100
Reversal of impairment loss on receivables	(125)	(16)
Reversal of impairment loss on investment	-	(1,987)
Interest expenses	2,830	2,778
Interest income	(92)	(83)
Inventories written down	478	62
Inventories written off	578	-
Property, plant and equipment written off	120	33
Share of profit in an associate	(75)	(1,851)
Unrealised loss/(gain) on foreign exchange	22	(585)
Operating profit before working capital changes	33,350	22,165
Increase in inventories	(11,031)	(12,320)
(Increase)/Decrease in receivables	(8,078)	11,173
Increase/(Decrease) in payables	4,140	(18,912)
Cash generated from operations	18,381	2,106
Interest paid	(12)	(50)
Tax paid	(598)	(708)
Net cash from operating activities	17,771	1,348

LB ALUMINIUM BERHAD (138535-V)
Condensed Consolidated Statement of Cash Flows
For the financial period ended 31 January 2013

	Period ended 31 January 2013 RM'000	Period ended 31 January 2012 (Restated) RM'000
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	183	53
Purchases of property, plant and equipment	(8,240)	(13,228)
Dividend received from an associate	2,480	30
Interest received	92	103
Net cash used in investing activities	(5,485)	(13,042)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(4,348)	(4,348)
Drawdown/(Repayment) of		
- bankers' acceptances, net	8,450	9,047
- import foreign currency loans, net	(9,410)	7,936
-revolving credit	(2,000)	(6,000)
Interest paid	(2,818)	(2,404)
Net cash (used in)/from financing activities	(10,126)	4,231
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	2,160	(7,463)
Effect of exchange rate changes on cash and cash equivalents	46	587
CASH AND CASH EQUIVALENT AT BEGINNING OF PERIOD	7,053	15,493
CASH AND CASH EQUIVALENT AT END OF THE PERIOD	9,259	8,617
COMPOSITION OF CASH AND CASH EQUIVALENTS		
Short term deposits with licensed financial institutions	3,171	7,215
Cash and bank balances	7,078	2,122
Bank overdrafts	(990)	(720)
	9,259	8,617

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 30 April 2012)

A Selected Explanatory Notes: FRS 134 Paragraph 16

A 1 Basis of preparation

The condensed financial statements are unaudited and have been prepared in accordance with the requirements of Financial Reporting Standard ('FRS') 134: Interim Financial Reporting and Paragraph 9.22 of the Bursa Malaysia Securities Berhad ("Bursa Securities")'s Listing Requirements.

The condensed financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 30 April 2012. The explanatory notes to these 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 year ended 30 April 2012.

These condensed consolidated interim financial statements are the Group's first condensed consolidated interim financial statements for part of the period covered by the Group's first MFRS annual financial statements for the financial year ending 30 April 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 May 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 MFRS has affected the Group's financial position, financial performance and cash flows is set out in Note A2 below. This note 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 MRFS has not has a material impact on the statement of cash flows.

A 2 Significant accounting policies and application of MFRS 1

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

A 2 Significant accounting policies and application of MFRS 1 (continued)

(a) Business combination

MFRS 1 provides the option to apply MFRS 3 Business Combinations, prospectively from the date of transition or from a specific date prior to the date of transition. This provides relief from full retrospective application of MFRS 3 which would require restatement of all business combinations prior to the date of transition.

<u>Acquisition before date of transition</u>

The Group has elected to apply MFRS 3 prospectively from the date of transition. In respect of acquisitions prior to the date of transition,

(i) The classification of former business combinations under FRS is maintained;

(ii) There is no-remeasurement of original fair values determined at the time of business combination (date of acquisition); and

(iii) The carrying amount of goodwill recognised under FRS is not adjusted.

(b) Property, plant and equipment

The Group had previously recorded its property, plant and equipment except for land and buildings at cost less any accumulated depreciation and any accumulated impairment losses. Freehold and leasehold land and buildings are stated at valuation, which is the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Fair value is determined from market-based evidence by appraisal that is undertaken by professional qualified valuer. Revaluations are performed at sufficient regularity to ensure that the carrying amount does not defer materially from the fair value of the land and buildings at the reporting date.

Upon transition to MFRS, the Group has elected to measure all its property, plant and equipment using the cost model under MFRS 16 Property, Plant and Equipment. At the date of transition to MFRS, the Group elected to apply the "deemed cost" transition exemption and use the fair value at the date of transition as deemed cost for the land and buildings of the Group.

A 2 Significant accounting policies and application of MFRS 1 (continued)

(b) Property, plant and equipment (continued)

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

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

	FRS	Effect of transition to MFRSs	MFRS
	RM'000	RM'000	RM'000
Consolidated Statement of Financial Position			
Property, plant and equipment	212,648	15,321	227,969
Deferred tax liabilities	22,345	76	22,421
Revaluation reserve	9,268	(9,268)	-
Retained earnings	72,918	24,513	97,431

(ii) Impact on financial statements as at 31 January 2012

	FRS	Effect of transition to MFRSs	MFRS
	RM'000	RM'000	RM'000
Consolidated Statement of Financial Position			
Property, plant and equipment	211,922	15,310	227,232
Deferred tax liabilities	22,753	76	22,829
Revaluation reserve	9,268	(9,268)	-
Retained earnings	76,732	24,502	101,234
Consolidated Statement of Comprehensive Income			
Operating expenses-depreciation	13,878	11	13,889
Profit after taxation	8,162	(11)	8,151

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

	FRS	Effect of transition to MFRSs	MFRS
	RM'000	RM'000	RM'000
Consolidated Statement of Financial Position			
Property, plant and equipment	228,420	(2,786)	225,634
Deferred tax liabilities	25,803	(2,758)	23,045
Revaluation reserve	24,521	(24,521)	-
Retained earnings	77,102	24,493	101,595
Consolidated Statement of Comprehensive Income			
Operating expenses-depreciation	18,109	15	18,124
Taxation	1,370	5	1,375
Profit after taxation	8,533	(20)	8,513

A 2 Significant accounting policies and application of MFRS 1 (continued)

(c) Estimates

The estimates as at 1 May 2011 and 30 April 2012 under MFRS were consistent with those made for the same dates in accordance with FRS. The estimates used by the Group to present these amounts in accordance with MFRS reflect conditions as at 1 May 2011, the date of transition to MFRS and as of 30 April 2012.

A 3 Qualification of financial statements

There was no qualification in the audited financial statements for the financial year ended 30 April 2012.

A 4 Seasonal or cyclical factors

The business operations of the Group were not significantly affected by any seasonal or cyclical factors.

A 5 Items affecting assets, liabilities, equity, net income or cash flows

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence for the current quarter under review and financial period to date.

A 6 Change in estimates

There were no significant changes in estimates that have a material effect for the current quarter under review and financial period to date.

A 7 Debt and equity securities

There was no issuance or repayment of debt and equity securities nor any shares buy-back, shares cancellation, shares held as treasury shares or resale of treasury shares for the current quarter under review and financial period to date.

A 8 Dividend paid

A first and final tax exempt dividend of 1.75 sen per ordinary share based on the issued and paid up share capital of RM124,243,167 comprising 248,486,334 ordinary shares of RM0.50 each in respect of the financial year ended 30 April 2012, amounted to RM4,348,505 was paid on 19 November 2012.

A 9 Notes to the Statements of Comprehensive Income

	Quarter ended 31 January		Year-to-date ended 31 January	
	2013	2012 (Restated)	2013	2012 (Restated)
Income / (expense):	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Interest income	26	31	92	83
Dividend income	-	30	-	30
Interest expense	(944)	(1,063)	(2,830)	(2,778)
Depreciation and amortisation	(5,135)	(4,777)	(14,978)	(13,903)
(Loss)/Gain on disposal of property, plant and equipment , net	-	-	(25)	1
Property, plant and equipment written off	(26)	-	(120)	(33)
Inventories written down	(478)	(56)	(478)	(62)
Inventories written off	(505)	-	(578)	-
Impairment losses on receivables	(1,154)	-	(1,885)	(100)
Reversal of impairment loss on				
-receivables	93	16	125	16
-investment	-	1,497	-	1,987
Foreign exchange gain/(loss), net				
-realised	24	(280)	31	(400)
-unrealised	160	1,417	(22)	585
Fair value adjustment on:				
-derivatives	189	(1,242)	492	(559)
-other investment	(240)	10	(110)	(30)

A 10 Segmental information

i. Business segments

No business segment information has been provided as the Group is principally engaged in the business of manufacturing, marketing and trading of aluminum products.

ii. Geographical segments

The Group operates mainly in Malaysia. The revenue disclosed in geographical segments is based on the geographical location of customers. Segment assets and capital expenditure are based on the geographical location of assets.

	Malaysia	Others	Elimination	Total
	RM'000	RM'000	RM'000	RM'000
Revenue				
External	216,014	77,216	-	293,230
Inter-segment	6,762	31,070	(37,832)	-
Total revenue	222,776	108,286	(37,832)	293,230
Profit from operations				15,863
Finance costs				(2,830)
Share of profit in an associate				75
Profit before taxation				13,108
Other information				
Segment assets	415,629	12,269	(51,224)	376,674
Capital expenditure	8,340	-	(100)	8,240

Inter segment pricing is determined on an arm's length basis under terms, conditions and prices not materially different from transactions with unrelated parties.

A 11 Material events subsequent to the end of the current quarter

There were no material events subsequent to the end of the current quarter that have not been reflected in the financial statements for the current quarter under review and financial period to date.

A 12 Changes in composition of the Group

There were no changes in the composition of the Group during the current quarter under review and financial period to date.

A 13 Changes in contingent liabilities and contingent assets

Save as set out below, there were no changes in contingent liabilities and contingent assets since the last date of statement of financial position.

	Company	
Outstanding as at :	**31 January 2013**	**30 April 2012**
	RM'000	**RM'000**
Corporate guarantee in respect of banking facilities utilised by a subsidiary	10,120	10,600

The Company has provided corporate guarantees for banking facilities granted to four of its wholly-owned subsidiaries totaling RM25.72 million (30.4.2012: RM25.59 million).

The Company has also provided corporate guarantee to a creditor of a wholly-owned subsidiary for supply of goods of up to RM2.00 million (30.4.2012: RM1.0 million).

A 14 Capital commitments

There were no capital commitments during the period under review.

A 15 Acquisition and disposal of items of property, plant and equipment

There were no material acquisitions or disposals of items of property, plant and equipment during the current quarter under review and financial period to date.

B Additional information required by the Bursa Securities' Listing Requirements

B 1 Review of performance

	Quarter ended 31 January		Increase/(Decrease)	
	2013	2012 (Restated)		
	RM'000	RM'000	RM'000	%
Revenue				
- Malaysia	76,619	54,816	21,803	39.8%
- Other countries	22,689	27,283	(4,594)	(16.8%)
Total Revenue	99,308	82,099	17,209	21.0%
Profit Before Tax	5,534	2,181	3,353	153.7%
Profit After Tax	4,873	2,127	2,746	129.1%

The Group's turnover for the quarter ended 31 January 2013 increased by 21.0% to RM99.3 million compared to RM82.1 million for last year's corresponding quarter due mainly to higher business volume.

Profit before taxation increased substantially by 153.7% to RM5.5 million from RM2.2 million for the corresponding quarter last year due to a combination of higher business volume and improved profit margins as well as a share of profit in an associate compared to a share of loss in the corresponding quarter last year.

Profit after taxation also increased in line with the above.

B 2 Variance of results against preceding quarter

	Current Quarter	Preceding Quarter (Restated)	Increase/(Decrease)	
	RM'000	RM'000	RM'000	%
Revenue				
- Malaysia	76,619	68,209	8,410	12.3%
- Other countries	22,689	27,030	(4,341)	(16.1%)
Total Revenue	99,308	95,239	4,069	4.3%
Profit Before Tax	5,534	4,302	1,232	28.6%
Profit After Tax	4,873	3,172	1,701	53.6%

The Group's turnover increased by 4.3% compared to the preceding quarter's turnover of RM95.2 million due mainly to higher average selling prices compared to the preceding quarter.

Profit before taxation increased 28.6% to RM5.5 million from RM4.3 million mainly due to improved profit margins compared to that of preceding quarter.

Profit after taxation was higher in line with the above.

B 3 Current year prospects

Economic growths in the 4th quarter of 2012 were uneven across regions around the world, with weakened growths in major advanced economies, contrasting with improvements recorded in the emerging economies.

As with other emerging countries, the Malaysian economy recorded a higher growth in the last quarter of 2012, supported by the continued strength in domestic demands. Investments from both private and public sectors have continued to sustain the economy. These continued investments and improved consumer sentiments augurs well for the prospects of the Group in the immediate future.

Nonetheless, we anticipate increased costs pressures with the implementation of minimum wages and higher premiums on aluminium which may impact our margins. Barring unforeseen circumstances, your Board expects the Group to remain profitable for the next quarter.

B 4 Profit forecast

Not applicable as no profit forecast was published.

B 5 Taxation

	Quarter ended 31 January		Year-to-date ended 31 January	
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
Current income tax	721	72	1,861	450
Deferred tax	(60)	25	313	695
	661	97	2,174	1,145
Over provision in respect of prior years	-	(43)	-	(43)
	661	54	2,174	1,102

The Group's effective tax rate of 11.9% and 16.6% for the current quarter and financial year-to date respectively are lower than the statutory tax rate due principally to the availability of non-taxable income and unabsorbed reinvestment allowances brought forward which arose from capital expenditures in previous financial years as well as unutilised business losses brought forward by a wholly-owned subsidiary.

B 6 Status of corporate proposals announced

There are no corporate proposals announced but not completed as at the date of this report.

B 7 Borrowings and debt securities

	As at 31 January 2013	As at 30 April 2012	As at 1 May 2011
	RM'000	RM'000	RM'000
Short term borrowings (unsecured)			
Bankers acceptances	43,300	34,850	13,000
Revolving credit	4,000	6,000	16,000
Bank overdrafts	990	652	272
Import foreign currency loans: (31 January 2013:Nil; 30 April 2012: USD3.11 million; 1 May 2011:USD10.81 million)	-	9,410	32,484
Short term loans	2,000	2,000	-
	50,290	52,912	61,756
Long term borrowings (unsecured)			
Long term loans	38,000	38,000	40,000

All borrowings are denominated in Ringgit Malaysia except for import foreign currency loan which is denominated in US Dollar.

B 8 Changes in material litigation

There is no material litigation involving the Group, which is not in the ordinary course of business as at the date of this report.

B 9 Dividend

The directors do not recommend the payment of any interim dividend in respect of the current quarter ended 31 January 2013.

B10 Realised and unrealised profits or losses

The following analysis 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 ("MIA Guidance") and the directive of Bursa Malaysia Securities Berhad.

	As at 31 January 2013	As at 30 April 2012 (Restated)
	RM'000	RM'000
Total retained earnings of the Group:		
- Realised	136,223	123,801
- Unrealised	(24,511)	(24,321)
	111,712	99,480
Total share of retained earnings from an associate:		
- Realised	2,665	2,590
- Unrealised	(13)	(13)
	2,652	2,577
Less: Consolidation adjustments	(6,183)	(462)
Total Group retained earnings	108,181	101,595

B 11 Earnings per share

	Current quarter	Year-to-date
	RM'000	**RM'000**
Net profit for the period attributable to ordinary shareholders	4,873	10,934
Basic earnings per share		
Weighted average number of ordinary shares		
Issued ordinary shares at beginning of the period ('000)	248,486	248,486
Effect of shares issued ('000)	-	-
Weighted average number of ordinary shares ('000)	248,486	248,486
Basic earnings per share (sen)	1.96	4.40

There are no potential dilution effects on ordinary shares of the Company for the current quarter under review and financial year.

By Order of the Board

Ng Bee Lian
Company Secretary
Date: 29 March 2013