

(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2012 (THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2012

		3 MONTHS ENDED		PERIOD ENDED		
	Note	31/03/2012	31/03/2011	31/03/2012	31/03/2011	
	_	RM'000	RM'000	RM'000	RM'000	
			(restated)		(restated)	
Revenue		104,126	92,822	104,126	92,822	
Cost of sales	_	(75,824)	(67,584)	(75,824)	(67,584)	
Gross profit		28,302	25,238	28,302	25,238	
Other income		331	268	331	268	
Selling & marketing expenses		(11,914)	(11,053)	(11,914)	(11,053)	
Administrative expenses		(4,342)	(3,519)	(4,342)	(3,519)	
Other expenses		(13)	(83)	(13)	(83)	
Finance cost		(37)	(81)	(37)	(81)	
Share of results of associates net of tax		-	831	-	831	
Profit before tax	8	12,327	11,601	12,327	11,601	
Income tax expense	22	(5,990)	(2,485)	(5,990)	(2,485)	
Net profit for the period	_	6,337	9,116	6,337	9,116	
Other comprehensive income:						
Foreign currency translation, representing other						
comprehensive income net of tax	_		0.116	-	- 0.116	
Total comprehensive income for the period	_	6,337	9,116	6,337	9,116	
Net profit attributable to:						
Owners of the parent		6,320	8,874	6,320	8,874	
Non-controlling interest		17	242	17	242	
Net profit for the period	_	6,337	9,116	6,337	9,116	
Total comprehensive income attributable to:						
Owners of the parent		6,320	8,874	6,320	8,874	
Non-controlling interest		17	242	17	242	
· ·	_					
Total comprehensive income for the period	=	6,337	9,116	6,337	9,116	
Earnings per share attributable to owners of the		G	G	G	G	
parent:	20	Sen	Sen	Sen	Sen	
- Basic - Diluted	30 30	6.74 6.74	9.47 9.47	6.74 6.74	9.47 9.47	
- Diluicu	30	0.74	7.4/	U./4	7.4/	

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached to the Interim Financial Statements.



(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2012 (THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2012

ASSETS Concurrent Assets Conc		Note	As at 31/03/2012 RM'000	As at 31/12/2011 RM'000	As at 1/1/2011 RM'000
Non-Current Assets 74,643 76,112 26,23 Property plant and equipment 3,500 3,518 3,810 Incustment properties 3,500 3,518 3,810 Investment properties 1,199 1,218 1,285 Investment in sessociates 811 7,48 3,508 Perend tax assets 811 7,48 3,508 3,08 Available-for-sale financial asset 810 4,623 4,502 3,28 3,208 3,08 <	ASSETS			<u>(restated)</u>	<u>(restated)</u>
Investment properties 3,500 3,518 3,810 Intensiphe assets 1,199 1,218 1,289 Investment in associates 811 748 3,928 Available-for-sale financial asset 811 748 3,928 Available-for-sale financial asset 81,00 8,522 1,281 Current Asset 44,623 43,098 38,118 Trade and other receivables 97,002 86,330 75,785 Perivative financial instruments 25 18 24 72 Porivative financial instruments 203,938 18,228 137,789 Non-current assets held for sale 203,938 18,228 137,789 Non-current assets held for sale 203,938 18,228 137,789 Portugative financial instruments 2 28,00 25,289 23,280 Current Liabilities 2 2,62 2,80 2,80 Derivative financial instruments 2 2,72 2,80 2,80 Current Liabilities 71,34 63,887					
Intengible assets 1,199 1,218 1,285 Investment in associates - 4,954 49,594 Deferred tax assets 8,111 1,48 35,99 Available-for-sale financial asset 3,028 3,028 3,028 Current Assets 8,008 43,098 38,914 Trade and other receivables 9,700 28,309 75,78 Deposits, bank and cash balances 20,393 152,280 23,789 Poposits, bank and cash balances 203,938 152,280 23,789 Poposits, bank and cash balances 203,938 152,280 23,789 Poposits, bank and cash balances 203,938 152,280 23,789 Non-current assets held for sale 203,938 152,280 23,789 Total ASSETS 203,938 152,280 23,789 Deposits, bank and cash balances 2,226 2,267 2,840 Total Liabilities 2,267 2,800 2,800 Total Liabilities 2,267 2,627 2,840 Derivative financial instruments	Property, plant and equipment		74,643	76,112	69,223
Investment in associates 81 74 369 Defered tax assets 813 748 330 Avaitable-for-sale financial asset 8108 85.24 128,100 Current Assets 8408 85.24 128,100 Trade and other receivables 97,002 86,308 75,78 Deposits, bank and cash balances 25 18 - 47 Sposits, bank and cash balances 203,938 152,280 137,78 On-current assets held for sale 203,938 152,280 137,78 TOTAL ASSETS 280,939 202,525 137,78 TOTAL ASSETS 280,939 202,525 137,78 POUTTY AND LIABILITIES 280,939 202,525 137,78 Total and other payables 21 2,67 2,67 2,68 Current Liabilities 71,314 63,87 5,04 1 2 Portugate financial instruments 27,27 2,67 2,67 2,67 2,67 2,67 2,67 2,67 2,67 2,67	Investment properties		3,500	3,518	3,810
Deferred tax assets 811 748 3.928	Intangible assets		1,199	1,218	1,285
Available-for-sale financial asset 3,928 3,928 3,028 Current Assets 44,623 43,098 38,914 Trace and other receivables 97,02 86,380 75,578 Derivative financial instruments 25 18 - 4 Deposits, bank and cash balances 62,925 22,802 23,758 Non-current assets held for sale 203,938 152,280 137,789 TOTAL ASSETS 203,938 202,955 137,789 TOTAL ASSETS 24 2,267 2,267 2,800 Derivative financial instruments 2 2,672 2,800 Derivative financial instruments 2 2,672 2,800 Derivative financial instruments 2 2,672 2,800 Derivative financial instruments 2 2,727 1,914	Investment in associates		-	-	49,594
Current Assets 84,081 85,524 128,109 Inventories 44,623 43,098 38,914 Trade and other receivables 97,002 86,380 75,788 Derivative financial instruments 25 18 - 47 Deposits, bank and cash balances 203,938 152,280 23,789 Non-current assets held for sale 2 03,938 202,525 137,898 Non-current Lisabilities 2 2,007 28,049 26,898 CURTY AND LIABILITIES Current Lisabilities 2 2,267 2,267 2,840 Derivative financial instruments 2 1,267 2,267 2,840 Trade and other payable 2 1,134 63,887 50,846 Current tax payable 2 2,724 1,005 1,144 Current Lisabilities 3 1,345 6,612 6,612 5,150 6,899 5,862 Borrowing 2 2,724 1,005 1,144 1,051 6,741 5,742 6,741 6,742 6,741 5,742 6,742 </td <td>Deferred tax assets</td> <td></td> <td></td> <td></td> <td></td>	Deferred tax assets				
Current Assets 44,623 43,098 38,918 Irvade and other receivables 97,002 86,380 75,784 Deposits, bank and cash balances 25 18 - 47 Deposits, bank and cash balances 62,295 22,802 23,250 Non-current assets held for sale - 50,348 12,828 137,89 Non-current Assets - 50,348 12,280 137,89 TOTAL ASSETS - 203,938 20,252 137,89 CUTRY AND LIABILITIES - 203,938 20,252 137,89 Derivative financial instruments 2 2,267 2,267 2,840 Derivative financial instruments - 12 - - 12 - - 12 - - 12 - - 2,840 - - 2,840 - - 2,840 - - 2,840 - - - 2,840 - - - 2,840 - - -	Available-for-sale financial asset	<u>-</u>	-		
Inventories 44,623 43,098 38,914 Trade and other receivables 97,002 86,308 75,787 Derivative financial instruments 25 18 - 47 Deposits, bank and cash balances 62,295 22,802 23,238 Non-current assets held for sale 203,398 152,280 137,789 Non-current assets held for sale 203,38 20,2525 137,789 TOTAL ASSETS 288,019 288,019 265,888 EQUITY AND LIABILITIES 2 2,267 2,846 Derivative financial instruments 12 2,267 2,846 Derivative financial instruments 71,374 63,887 50,846 Perivative financial instruments 71,374 63,887 50,846 Current Labilities 2,724 1,005 1,144 Derivative financial instruments 2,724 1,005 1,44 Derivative financial instruments 1,345 6,612 Derivative financial instruments 2,724 1,005 1,612 Derivative f		-	84,081	85,524	128,199
Trade and other receivables 97,002 86,380 75,784 Derivative financial instruments 25 18 - 47 Deposits, bank and cash balances 62,295 22,802 23,250 Non-current assets held for sale 203,938 205,25 137,789 TOTAL ASSETS 203,938 205,25 137,89 EQUITY AND LIABILITIES 288,019 288,049 265,988 Borrowings 2 2,267 2,267 2,264 Portivative financial instruments 7,1374 63,887 50,846 Current Lapyable 71,374 63,887 50,846 Current Lapyable 2,724 1,005 1,144 Current Lapyable 2,724 1,005 1,144 Deferred tax liabilities 24 77.8 1,345 6,612 Deferred tax liabilities 5,502 8,244 12,09 TOTAL LIABILITIES 205,726 12,634 198,64 EQUITY 2,005 2,005 3,005 3,005 Equity attri			14 (22	12 000	20.014
Perivative financial instruments					
Deposits, bank and cash balances 62,95 22,802 23,708 Non-current assets held for sale - 50,45 - TOTAL ASSETS 288,01 203,938 202,525 137,789 TOTAL ASSETS 288,01 288,04 265,988 EQUITY AND LIABILITIES Current Liabilities Borrowings 24 2,267 2,840 Trade and other payables 71,374 63,87 5,046 Current Lap ayable 71,374 63,87 5,046 Current Lap iluities 2,724 1,005 1,14 Current Liabilities 2,724 1,005 1,14 Deferred tax liabilities 5,150 6,899 5,82 Deferred tax liabilities 82,23 75,415 67,12 TOTAL LIABILITIES 82,23 75,415 67,12 NET ASSETS 29,724 1,005 1,004 EQUITY 82,23 75,415 67,12 Secures 2,005 2,007 9,371 93,71		25	,	86,380	
Non-current assets held for sale 203,938 152,280 137,789 Non-current assets held for sale 2 03,938 202,525 137,789 TOTAL ASSETS 288,019 288,049 288,049 265,988 EQUITY AND LIABILITIES Current Liabilities 3 2,267 2,840 Borrowings 2 2,267 2,840 Cerivative financial instruments 1 2 - Current Lapayable 71,374 63,887 50,846 Current Liabilities 2,724 1,005 1,144 Sorrowings 24 778 1,345 6,612 Deferred tax liabilities 5,150 6,899 5,682 Deferred tax liabilities 82,293 75,415 67,124 TOTAL LIABILITIES 82,293 75,415 67,124 RET ASSETS 205,726 212,634 198,844 Equity attributable to owners of the parent Share capital 93,717 93,717 93,717 Reserves 40 <th< td=""><td></td><td>25</td><td></td><td>-</td><td></td></th<>		25		-	
Non-current assets held for sale 5,0,245 1,37,89 TOTAL ASSETS 288,019 288,049 268,08 EQUITY AND LIABILITIES Current Liabilities 3 2,267 2,267 2,840 Borrowings 24 2,267 2,267 2,840 Current Liabilities 71,374 63,887 50,846 Current tax payable 2,724 1,005 1,144 Current Liabilities 2,724 1,005 1,144 Deferred tax liabilities 2,724 1,05 1,649 Deferred tax liabilities 5,150 6,899 5,682 TOTAL LIABILITIES 25,150 6,899 5,682 NET ASSETS 205,726 212,634 198,864 EQUITY Equity attributable to owners of the parent 205,726 212,634 198,861 Reserves 460 460 4.60 2.60 Reserves 40 40 4.60 4.60 4.60 4.60 4.60 4.60 4.60 4.60	Deposits, bank and cash balances	-		<u> </u>	
TOTAL ASSETS 203,938 202,525 137,789 EQUITY AND LIABILITIES Current Liabilities Borrowings 24 2,267 2,267 2,840 Errivative financial instruments 1 2 2,274 2,005 2,840 Current Lapyapoles 71,71 63,887 50,846 Current tax payable 2,724 1,005 1,144 Current Liabilities 2,724 1,005 1,144 Borrowings 24 778 1,345 6,121 6,121 Deferred tax liabilities 5,198 8,244 12,294 Deferred tax liabilities 5,928 8,244 12,294 TOTAL LIABILITIES 82,293 75,415 67,124 NET ASSETS 205,726 21,634 198,804 EQUITY Equity attributable to owners of the parent 82,293 75,415 67,124 Equity attributable to amore softhe parent 93,717 93,71	Non-consistence to be 11 Consistence		203,938		137,789
COUTY AND LIABILITIES Current Liabilities <td>Non-current assets neid for sale</td> <td>-</td> <td>202.029</td> <td><u> </u></td> <td>127.790</td>	Non-current assets neid for sale	-	202.029	<u> </u>	127.790
EQUITY AND LIABILITIES Current Liabilities 24 2,267 2,267 2,840 Derivative financial instruments 6,3887 50,846 Derivative financial instruments 71,374 63,887 50,846 Trade and other payables 77,374 63,887 50,846 Current tax payable 2,724 1,005 1,144 Current Liabilities 8 6,612 6,612 Deferred tax liabilities 5,150 6,899 5,682 Deferred tax liabilities 5,528 8,244 12,294 TOTAL LIABILITIES 82,293 75,415 67,124 NET ASSETS 205,726 212,634 198,864 EQUITY Equity attributable to owners of the parent 93,717 93,717 93,717 Reserves 460 460 -6 -6 -6 Retained earnings 10 111,441 105,121 89,835 Non-controlling interest 10 11,341 105,121 89,835 TOTAL EQUITY 205,72	TOTAL ASSETS	-		·	
Current Liabilities 24 2,267 2,267 2,840 Derivative financial instruments - 12 - Trade and other payables 71,374 63,887 50,846 Current tax payable 2,724 1,005 1,144 Current Liabilities 76,365 67,171 54,830 Non-Current Liabilities 24 778 1,345 6,612 Deferred tax liabilities 5,150 6,899 5,682 Deferred tax liabilities 82,293 75,415 67,124 TOTAL LIABILITIES 82,293 75,415 67,124 NET ASSETS 205,726 212,634 198,864 EQUITY Equity attributable to owners of the parent 93,717 93,717 93,717 Reserves 460 460 - Reserves 460 460 - Retained earnings 10 111,441 105,121 89,833 Non-controlling interest 108 13,336 15,314 TOTAL EQUITY 205,726 <td>TOTAL ASSETS</td> <td>=</td> <td>200,017</td> <td>200,049</td> <td>203,700</td>	TOTAL ASSETS	=	200,017	200,049	203,700
Current Liabilities 24 2,267 2,267 2,840 Derivative financial instruments - 12 - Trade and other payables 71,374 63,887 50,846 Current tax payable 2,724 1,005 1,144 Current Liabilities 76,365 67,171 54,830 Non-Current Liabilities 24 778 1,345 6,612 Deferred tax liabilities 5,150 6,899 5,682 Deferred tax liabilities 82,293 75,415 67,124 TOTAL LIABILITIES 82,293 75,415 67,124 NET ASSETS 205,726 212,634 198,864 EQUITY Equity attributable to owners of the parent 93,717 93,717 93,717 Reserves 460 460 - Reserves 460 460 - Retained earnings 10 111,441 105,121 89,833 Non-controlling interest 108 13,336 15,314 TOTAL EQUITY 205,726 <td>EQUITY AND LIABILITIES</td> <td></td> <td></td> <td></td> <td></td>	EQUITY AND LIABILITIES				
Borrowings 24 2,267 2,267 2,840 Derivative financial instruments - 12 - Trade and other payables 71,374 63,887 50,846 Current tax payable 2,724 1,005 1,144 Non-Current Liabilities 8 77,865 67,171 54,830 Borrowings 24 778 1,345 6,612 Deferred tax liabilities 5,150 6,899 5,682 5,928 8,244 12,294 TOTAL LIABILITIES 82,293 75,415 67,124 NET ASSETS 205,726 212,634 198,864 EQUITY Equity attributable to owners of the parent 93,717 93,717 93,717 Share capital 93,717 93,717 93,717 93,717 89,833 Reserves 460 460 -6 -6 Retained earnings 10 111,441 105,121 89,833 Non-controlling interest 10 113,436 15,314 <td< td=""><td></td><td></td><td></td><td></td><td></td></td<>					
Derivative financial instruments - 12 - Trade and other payables 71,374 63,887 50,846 Current tax payable 2,724 1,005 1,144 Non-Current Liabilities - 776,365 67,171 54,830 Borrowings 24 778 1,345 6,612 Deferred tax liabilities 5,150 6,899 5,682 TOTAL LIABILITIES 82,293 75,415 67,124 NET ASSETS 205,726 212,634 198,864 EQUITY 5 205,726 212,634 198,864 Share capital 93,717 93,717 93,717 Reserves 460 460 -6 Retained earnings 10 111,441 105,121 89,833 Non-controlling interest 108 13,336 15,314 TOTAL EQUITY 205,726 212,634 198,864		24	2,267	2,267	2,840
Current tax payable 2,724 1,005 1,144 Non-Current Liabilities 76,365 67,171 54,830 Borrowings 24 778 1,345 6,612 Deferred tax liabilities 5,150 6,899 5,682 TOTAL LIABILITIES 82,293 75,415 67,124 NET ASSETS 205,726 212,634 198,864 EQUITY Equity attributable to owners of the parent 93,717 93,717 93,717 Reserves 460 460 -6 Retained earnings 10 111,441 105,121 89,833 Non-controlling interest 108 13,336 15,314 TOTAL EQUITY 205,726 212,634 198,864 RM RM RM RM	_		-	12	-
Non-Current Liabilities 76,365 67,171 54,830 Borrowings 24 778 1,345 6,612 Deferred tax liabilities 5,150 6,899 5,682 5,928 8,244 12,294 TOTAL LIABILITIES 82,293 75,415 67,124 NET ASSETS 205,726 212,634 198,864 EQUITY Equity attributable to owners of the parent 93,717 93,717 93,717 Reserves 460 460 - Retained earnings 10 111,441 105,121 89,833 Non-controlling interest 108 13,336 15,314 TOTAL EQUITY 205,726 212,634 198,864 RM RM RM RM	Trade and other payables		71,374	63,887	50,846
Non-Current Liabilities 76,365 67,171 54,830 Borrowings 24 778 1,345 6,612 Deferred tax liabilities 5,150 6,899 5,682 5,928 8,244 12,294 TOTAL LIABILITIES 82,293 75,415 67,124 NET ASSETS 205,726 212,634 198,864 EQUITY Equity attributable to owners of the parent 93,717 93,717 93,717 Reserves 460 460 - Retained earnings 10 111,441 105,121 89,833 Non-controlling interest 108 13,336 15,314 TOTAL EQUITY 205,726 212,634 198,864 RM RM RM RM	Current tax payable		2,724	1,005	1,144
Borrowings 24 778 1,345 6,612 Deferred tax liabilities 5,150 6,899 5,682 5,928 8,244 12,294 NET ASSETS 205,726 212,634 198,864 EQUITY Equity attributable to owners of the parent 5,317 93,717 93,717 Share capital 93,717 93,717 93,717 Reserves 460 460 - Retained earnings 10 111,441 105,121 89,833 Non-controlling interest 108 13,336 15,314 TOTAL EQUITY 205,726 212,634 198,864		-	76,365	67,171	54,830
Deferred tax liabilities 5,150 6,899 5,682 5,928 8,244 12,294 TOTAL LIABILITIES 82,293 75,415 67,124 NET ASSETS 205,726 212,634 198,864 EQUITY Equity attributable to owners of the parent 82,293 75,415 67,124 Share capital 93,717 93,717 93,717 93,717 93,717 93,717 89,833 6,899 6,899 6,894 6,894 6,894 6,612 6,126 6,126 6,126 6,7124 6,7124 6,7124 6,7124 6,7124 6,7124 6,7124 7,712 7,717 93,717 93,717 93,717 93,717 93,717 89,833 6,7124 7,712 7,712 89,833 7,712 89,833 7,712 89,833 7,712 89,833 7,712 89,833 7,712 89,833 7,712 89,833 7,712 89,833 7,712 89,833 7,712 89,833 7,712 89,833 7,712 89,833 7,712	Non-Current Liabilities	-			
TOTAL LIABILITIES 5,928 8,244 12,294 NET ASSETS 205,726 212,634 198,864 EQUITY Equity attributable to owners of the parent Share capital 93,717 93,717 93,717 Reserves 460 460 Retained earnings 10 111,441 105,121 89,833 Non-controlling interest 108 13,336 15,314 TOTAL EQUITY 205,726 212,634 198,864 RM RM RM RM RM RM	Borrowings	24	778	1,345	6,612
TOTAL LIABILITIES 82,293 75,415 67,124 NET ASSETS 205,726 212,634 198,864 EQUITY Equity attributable to owners of the parent Share capital 93,717 93,717 93,717 Reserves 460 460	Deferred tax liabilities	_	5,150	6,899	5,682
NET ASSETS 205,726 212,634 198,864 EQUITY Equity attributable to owners of the parent Share capital 93,717 93,717 93,717 Reserves 460 460 - Retained earnings 10 111,441 105,121 89,833 Non-controlling interest 108 13,336 15,314 TOTAL EQUITY 205,726 212,634 198,864			5,928	8,244	12,294
EQUITY Equity attributable to owners of the parent Share capital 93,717 93,717 93,717 Reserves 460 460 - Retained earnings 10 111,441 105,121 89,833 Non-controlling interest 108 13,336 15,314 TOTAL EQUITY 205,726 212,634 198,864	TOTAL LIABILITIES	_	82,293	75,415	67,124
EQUITY Equity attributable to owners of the parent Share capital 93,717 93,717 93,717 Reserves 460 460 - Retained earnings 10 111,441 105,121 89,833 Non-controlling interest 108 13,336 15,314 TOTAL EQUITY 205,726 212,634 198,864	NET ASSETS	_	205,726	212,634	198,864
Equity attributable to owners of the parent Share capital 93,717 93,717 93,717 Reserves 460 460 - Retained earnings 10 111,441 105,121 89,833 Non-controlling interest 205,618 199,298 183,550 NOTAL EQUITY 205,726 212,634 198,864 RM RM RM RM RM RM		=	,	,	,
Share capital 93,717 93,717 93,717 Reserves 460 460 - Retained earnings 10 111,441 105,121 89,833 Non-controlling interest 108 13,336 15,314 TOTAL EQUITY 205,726 212,634 198,864 RM RM RM RM RM RM	_				
Reserves 460 460 - Retained earnings 10 111,441 105,121 89,833 205,618 199,298 183,550 Non-controlling interest 108 13,336 15,314 TOTAL EQUITY 205,726 212,634 198,864 RM RM RM RM RM RM			93 717	93 717	93 717
Retained earnings 10 111,441 105,121 89,833 205,618 199,298 183,550 Non-controlling interest 108 13,336 15,314 TOTAL EQUITY 205,726 212,634 198,864 RM RM RM RM RM RM	•				-
Non-controlling interest 205,618 199,298 183,550 108 13,336 15,314 TOTAL EQUITY 205,726 212,634 198,864 RM RM RM At 10 100 100 100		10			89 833
Non-controlling interest TOTAL EQUITY 108 13,336 15,314 205,726 212,634 198,864 RM RM RM RM	Retained carmings	-	· ·		
TOTAL EQUITY 205,726 212,634 198,864 RM RM RM	Non-controlling interest				
RM RM RM	_	-			
		=	200,120	212,007	170,007
Net Assets per share attributable to owners of the parent 2.19 2.13 1.96		<u>-</u>	RM	RM	RM
	Net Assets per share attributable to owners of the parent	_	2.19	2.13	1.96

The Condensed Consolidated Statement of Financial Position should be read in conjunction the accompanying explanatory notes attached to the Interim Financial Statements.



(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2012 (THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2012

			Equity attributable					
			Non-Dist	<u>ributable</u>	<u>Distributable</u>	to owners of	Non-	
		Share	Share	Revaluation &	Retained	the parent	controlling	Total
		Capital	Premium	other reserves	Profits	total	Interests	Equity
	Note	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
PERIOD ENDED 31 MARCH 201	<u>.2</u>							
Balance at 1 January 2012		93,717	-	460	105,121	199,298	13,336	212,634
m - 1 1 1 1 1					6.220	6.220	17	6 227
Total comprehensive income		-	-	-	6,320	6,320	17	6,337
Transaction with owners								
Disposal of non-current asset held to sale by non-controlling interest	for	_		_	_	_	(13,245)	(13,245)
		-	_	_	_	_	(13,243)	(13,243)
Dividends on ordinary shares	9	-	-	-	-	-	(10.045)	(10.045)
Total transaction with owners		-	-	-	-	-	(13,245)	(13,245)
Balance as at 31 March 2012		93,717		460	111,441	205,618	108	205 726
Balance as at 51 March 2012	_	93,717	-	400	111,441	205,018	108	205,726
PERIOD ENDED 31 MARCH 201	1 (restat	ted)						
Balance as at 1 January 2011	1 (1 CStat	93,717	_	_	89,833	183,550	15,314	198,864
Buttinee as at 1 Junuary 2011		75,717			07,033	103,330	13,314	170,004
Total comprehensive income		_	_	_	8,874	8,874	242	9,116
Transaction with owners					,	,		,
Acquisition of additional interest								
in existing subsidiary		-	-	-	(1,353)	(1,353)	(2,113)	(3,466)
Dividends on ordinary shares	9	-	-	-	-	-	-	-
Total transaction with owners		-	-	-	(1,353)	(1,353)	(2,113)	(3,466)
	_							
Balance as at 31 March 2011	_	93,717	-	-	97,354	191,071	13,443	204,514

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying explanatory notes attached to the Interim Financial Statements.



(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2012 (THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31 MARCH 2012

	PERIOD ENDED		
	31/03/2012 RM'000	31/03/2011 RM'000	
Cash flows from operating activities		(restated)	
Profit before tax	12,327	11,601	
Adjustments:			
Depreciation and amortization	1,845	1,654	
Net profit on disposal of property, plant and equipment	(56)	(28)	
Share of results of associates net of tax	-	(831)	
Fair value changes of derivative financial instruments	(31)	11	
Inventories written off and written down	51	126	
(Reversal)/Allowance for doubtful debts	(24)	130	
Interest paid	37	81	
Other non-cash items	(31)	(62)	
Operating profit before working capital changes:	14,118	12,682	
Inventories	(1,575)	(3,941)	
Receivables	(10,597)	(13,458)	
Payables	7,512	14,720	
Cash generated from operations	9,458	10,003	
Tax paid	(1,632)	(1,579)	
Net cash generated from operating activities	7,826	8,424	
Cash flows from investing activities			
Proceeds from the disposal of non-current assets held for sale	32,547	-	
Acquisition of non-controlling interest	-	(3,466)	
Repayment of capital injection to non-controlling interest	(24)	-	
Purchase of property, plant and equipment & intangible assets	(339)	(1,720)	
Proceeds from disposal of property, plant and equipment	57	28	
Interest received	31	62	
Net cash generated/(used) in investing activities	32,272	(5,096)	
Cash flows from financing activities:			
Term loans repaid	(567)	(628)	
Other financing activities paid	(37)	(81)	
Net cash used in financing activities	(604)	(709)	
Net increase in cash and cash equivalents	39,494	2,619	
Cash and cash equivalents at 1 January	22,802	22,738	
Cash and cash equivalents at the end of the financial period	62,296	25,357	

The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the accompanying explanatory notes attached to the Interim Financial Statements.



(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2012 (THE FIGURES HAVE NOT BEEN AUDITED)

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2012

1 First-time adoption of Malaysian Financial Reporting Standards ("MFRS")

These unaudited condensed consolidated interim financial statements for the period ended 31 March 2012 have been prepared in accordance with MFRS 134 Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. These unaudited condensed consolidated interim financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board. For the periods up to and including the year ended 31 December 2011, the Group prepared its financial statements in accordance with Financial Reporting Standards ("FRS").

These unaudited condensed consolidated interim financial statements are the Group's first MFRS condensed consolidated interim financial statements for part of the period covered by the Group's first MFRS annual financial statements for the year ending 31 December 2012. MFRS 1 First-Time Adoption of Malaysian Financial Reporting Standards ("MFRS 1") has been applied.

The explanatory notes attached to these condensed consolidated interim financial statements provide an explanation of events and transaction that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2011.

In preparing its opening MFRS Statement of Financial Position as at 1 January 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 and financial performance is set out in Note 2 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.

2 Significant accounting policies and application of MFRS 1

The audited financial statements of the Group for the year ended 31 December 2011 were prepared in accordance with FRS. Except for certain differences as explained below, the requirements under FRS and MFRS are similar. Therefore, the significant accounting policies adopted in preparing these unaudited condensed consolidated interim financial statements are consistent with those of the audited financial statements for the year ended 31 December 2011:

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 the full retrospective application of MFRS 3 which would require restatement of all business combinations prior to the date of transition.

Acquisition before date of transition

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 re-measurement of original fair values determined at the time of business combinations (date of acquisition); and
- iii) The carrying amount of goodwill recognized under FRS is not adjusted.

b Property, plant and equipment

Under FRS 116, the Group has initially recognized all items of property, plant and equipment at cost. Subsequent to recognition, plant and equipment and furniture and fixtures are measured at cost less accumulated depreciation and accumulated impairment losses. The Group's properties comprising land and buildings are measured at fair value less accumulated depreciation on leasehold land and buildings and impairment losses recognised after the date of revaluation.

Upon transition to MFRS, the Group has elected to measure all its properties, plant and equipment using the cost method under MFRS 116 Property, Plant and Equipment. At the date of transition to MFRS, the Group elected to regard the revalued amounts of land and buildings as at 31 December 2009 which was the date of revaluation as its deemed cost as these amounts were broadly comparable to fair value at that date. The revaluation surplus of RM 6,884,000 (31 March 2011: RM 6,884,000; 31 December 2011: RM 6,884,000) was transferred to retained earnings on the date of transition.

c <u>Investment properties</u>

Under FRS, the Group's investment properties are initially measured at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured at fair value which reflects market conditions at the reporting date. Gains or losses arising from changes in the fair values of investment properties are included in profit or loss in the year in which they arise.

Upon transition to MFRS, the Group has elected to measure all its investment properties using the cost method under MFRS 140 Investment Properties. At the date of transition to MFRS, the Group elected to regard the fair value of its investment properties at the date of transition as its deemed cost at that date. The deferred tax liability of RM 493,000 (31 March 2011: RM 493,000; 31 December 2011: RM 493,000) that arose upon the revaluation of the properties prior to FRS was transferred to retained earnings on the date of transition. Under the cost model, a depreciation charge of RM 27,000; (31 March 2011: RM 27,000; 31 December 2011: RM 72,000) was charged to the carrying amount of investment property and the resulting adjustments were recognised against retained earnings.



(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2012 (THE FIGURES HAVE NOT BEEN AUDITED)

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2012 (continued)

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

d Foreign currency translation reserve

Under FRS, the Group recognized translation differences on foreign operations in a separate component of equity. Cumulative foreign currency translation differences for all foreign operations are deemed to be zero as at the date of transition to MFRS.

Accordingly, at the date of transition to MFRS, the cumulative foreign currency translation differences of RM136,000 (31 March 2011: RM 136,000; 31 December 2011: RM 136,000) were adjusted to retained earnings.

e <u>Estimates</u>

The estimates at 1 January 2011 and at 31 December 2011 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 at 1 January 2011, the date of transition to MFRS and as of 31 December 2011.

The reconciliations of equity and total comprehensive income 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 MRFS are provided below:

(i) Reconciliation of equity as at 1 January 2011

Non-Current Assets	(1) Reconcination of equity as at 1 January 2011	FRS as at 1 January 2011 RM'000	Note 2 (b) Property plant and equipment RM'000	Note 2 (c) Investment property RM'000	Note 2 (d) Foreign currency translation reserve RM'000	MFRS as at 1 January 2011 RM'000
Property, plant and equipipment investment properties 3.810 3.810 Investment properties 3.810 3.810 Investment in associates 49.594 49.594 Deferred tax sests 3.59 3.598 Available-for-sale investment 3.928 3.928 Current Assets 3.891 128.199 Current Assets 38.914 38.914 Investories 38.914 38.914 Trade and other receivables 75.578 75.758 Derivative financial instruments 47 47 Exposits, bank and cash balances 23.250 23.250 Exposits, bank and cash balances 25.988 25.840 EVUITY AND LIABILITIES 25.988 25.840 Every Exposits, bank and cash balances 2.840 5.84 Derivative financial instruments 2.840 5.84 Every Exposits, bank and cash balances 5.986 5.84 Every Exposits, bank and cash balances 2.840 5.84 Every Exposits, bank and cash balances 2.840 5.84 Every Exposi	ASSETS					
Investment properties 3,810 3,810 1,285 1,28		co 222				60.222
Intangible assers 1,285 1,285 Investment in associates 49,594 49,594 Ceferred tax assets 35,928 3,238 Available-for-sale investment 128,199 28,199 Current Assets User assets 38,914 38,914 Trade and other receivables 75,578 75,788 Derivative financial instruments 47 47 Deposits, bank and cash balances 23,250 23,250 Corrent Liabilities 25,598 26,598 CUITY AND LIABILITIES Current Liabilities Derivative financial instruments 2,840 2,840 Derivative financial instruments 5,046 5,046 5,046 Derivative financial instruments 5,046 5,046 5,046 Current tax payable 1,144 1,144 1,144 Current tax payable 6,612 4,043 5,682 Derivation 6,612 4,043 5,682 Derivation 6,612 4,043 5,						
Investment in associates 49,594 49,504 Deferred tax assets 339 369 Available-fo-sale investment 3,208 30,208 Current Assets 8,914 38,914 Invest of the foregreen of the parent 38,914 38,914 Trade and other receivables 38,914 38,914 Derivative financial instruments 47 67,758 Derivative financial instruments 23,250 32,359 TOTAL ASSETS 25,898 26,898 EQUITY AND LIABILITIES 39,200 39,200 Current Liabilities 2,840 2,840 Derivative financial instruments 2,840 5,846 Current Liapidities 50,846 5,846 Current Lax payable 1,144 5,846 Current Lix payables 6,612 4,93 5,682 Current Lix payable 6,612 4,93 5,682 Deferred tax flabilities 6,612 4,93 5,682 Deferred tax flabilities 6,612 4,93 5,682 VELY						
Defered tax assets 359 359 359 359 359 358	-					
Available-for-sale investment 3.928 2.829 Current Assets 3.89,14 3.89,14 Trade and other receivables 75,578 5,578 Deposits, bank and cash balances 23,250 23,250 Deposits, bank and cash balances 26,598 26,598 CUTTY AND LIABILITIES 25,988 3,814 EQUITY AND LIABILITIES 25,988 3,814 Borrowings 2,840 2,840 Derivative financial instruments 2,840 5,846 Current Liabilities 2,840 5,848 Current tax payable 1,114 1,144 1,144 Current tax payable 5,848 5,848 5,848 Deferred tax liabilities 6,612 6,612 6,612 Deferred tax liabilities 9,614 6,612 6,612 Deferred tax liabilities 9,						
128,199 128,						
Current Assets 38,914 38,914 38,914 38,914 38,914 38,914 38,914 38,914 38,914 75,578 75,778 <th< td=""><td></td><td></td><td></td><td></td><td>_</td><td></td></th<>					_	
Trade and other receivables 75,578 75,578 Derivative financial instruments 47 43 Deposits, bank and cash balances 23,250 137,789 TOTAL ASSETS 265,988 265,988 EQUITY AND LIABILITIES Use of the part of th	Current Assets				_	,
Derivative financial instruments 47 47 Deposits, bank and cash balances 23,250 23,250 TOTAL ASSETS 265,988 265,988 EQUITY AND LIABILITIES Current Liabilities Borrowings 2,840 2,840 Derivative financial instruments - 50,846 50,846 Current Lapapables 50,846 50,846 50,846 Current un payable 1,1144 1,1144 1,1144 1,1144 6,112 6,612	Inventories	38,914				38,914
Deposits, bank and cash balances 23,250 23,250 137,789 TOTAL ASSETS 265,988 265,988 265,988 EQUITY AND LIABILITIES Urrent Liabilities 2,840 2,840 2,846 2,846 50,842 50,842 50,842 50,842 50,842 <td>Trade and other receivables</td> <td>75,578</td> <td></td> <td></td> <td></td> <td>75,578</td>	Trade and other receivables	75,578				75,578
TOTAL ASSETS						
TOTAL ASSETS 265,988 265,988 EQUITY AND LIABILITIES Current Liabilities Borrowings 2,840 2,840 Derivative financial instruments - - Trade and other payables 50,846 50,846 Current tax payable 1,144 1,144 Current Liabilities Surrowings 6,612 6,612 Borrowings 6,175 (493) 5,682 Deferred tax liabilities 6,175 (493) 5,682 TOTAL LIABILITIES 67,617 93,712 NET ASSETS 198,371 198,864 EQUITY Equity attributable to owner of the parent Strategies 6,748 (6,884) 136 - Reserves 6,748 (6,884) 136 - Retained earnings 82,598 6,884 493 (142) 89,833 183,563 183,063 88,835 88,835 88,835 88,835 Non-controlling interest 15,308 6,514 107AL EQUITY 198,861	Deposits, bank and cash balances				_	
EQUITY AND LIABILITIES Current Liabilities Borrowings 2,840 2,840 Derivative financial instruments - - Trade and other payables 50,846 50,846 Current tax payable 1,1144 1,1144 Current Liabilities 54,830 54,830 Non-Current Liabilities Borrowings 6,612 493 5,682 Deferred tax liabilities 6,175 493 5,682 TOTAL LIABILITIES 67,617 67,124 NET ASSETS 198,371 59,884 EQUITY 50,424 50,424 EQUITY 50,425 50,424 Equity attributable to owner of the parent 50,426 50,426 Share capital 93,717 93,717 Reserves 6,748 6,884 493 114 93,833 Retained earnings 82,598 6,884 493 142 89,833 Non-controlling interest 15,308 6 15,314		137,789			_	137,789
EQUITY AND LIABILITIES Current Liabilities Borrowings 2,840 2,840 Derivative financial instruments - - Trade and other payables 50,846 50,846 Current tax payable 1,1144 1,1144 Current Liabilities 54,830 54,830 Non-Current Liabilities Borrowings 6,612 493 5,682 Deferred tax liabilities 6,175 493 5,682 TOTAL LIABILITIES 67,617 67,124 NET ASSETS 198,371 59,884 EQUITY 50,424 50,424 EQUITY 50,425 50,424 Equity attributable to owner of the parent 50,426 50,426 Share capital 93,717 93,717 Reserves 6,748 6,884 493 114 93,833 Retained earnings 82,598 6,884 493 142 89,833 Non-controlling interest 15,308 6 15,314	TOTAL ASSETS	265,988				265,988
Current tax payable 1,144 1,144 1,144 54,830 54,830 54,830 54,830 54,830 54,830 54,830 56,822 56,612 66,612 66,612 66,612 66,612 56,82 56,822 12,294 76,124 <t< td=""><td>Current Liabilities Borrowings Derivative financial instruments</td><td>-</td><td></td><td></td><td></td><td>-</td></t<>	Current Liabilities Borrowings Derivative financial instruments	-				-
Non-Current Liabilities 54,830 54,830 Borrowings 6,612 6,612 Deferred tax liabilities 6,175 (493) 5,682 12,787 12,294 TOTAL LIABILITIES 67,617 67,124 NET ASSETS 198,371 198,864 EQUITY Equity attributable to owner of the parent 93,717 93,717 Reserves 6,748 (6,884) 136 - Retained earnings 82,598 6,884 493 (142) 89,833 Non-controlling interest 15,308 684 183,550 TOTAL EQUITY 198,371 198,864						
Non-Current Liabilities Borrowings 6,612 6,612 Deferred tax liabilities 6,175 (493) 5,682 12,787 12,294 TOTAL LIABILITIES 67,617 67,124 NET ASSETS 198,371 198,864 EQUITY Equity attributable to owner of the parent 93,717 93,717 Reserves 6,748 (6,884) 136 - Retained earnings 82,598 6,884 493 (142) 89,833 Non-controlling interest 15,308 6 15,314 TOTAL EQUITY 198,371 98,864	Current tax payable				-	
Borrowings 6,612 (493) 5,682 Deferred tax liabilities 6,175 (493) 5,682 12,787 12,294 TOTAL LIABILITIES 67,617 67,124 NET ASSETS 198,371 198,864 Equity attributable to owner of the parent Share capital 93,717 93,717 Reserves 6,748 (6,884) 136 - Retained earnings 82,598 6,884 493 (142) 89,833 Non-controlling interest 15,308 6 15,314 TOTAL EQUITY 198,371 198,864		 _			_	<u>, , , , , , , , , , , , , , , , , , , </u>
Deferred tax liabilities 6,175 12,787 (493) 5,682 12,294 TOTAL LIABILITIES 67,617 67,124 NET ASSETS 198,371 198,864 EQUITY Equity attributable to owner of the parent 93,717 93,717 Share capital 93,717 93,717 93,717 Reserves 6,748 (6,884) 136 (136) - Retained earnings 82,598 (8,884) 493 (142) 89,833 Non-controlling interest 15,308 (15,314) 6 15,314 TOTAL EQUITY 198,371 (198,371) 198,864		6 612				6 612
TOTAL LIABILITIES 67,617 67,124 NET ASSETS 198,371 198,864 EQUITY Equity attributable to owner of the parent 93,717 93,717 Share capital 93,717 93,717 Reserves 6,748 (6,884) 136 - Retained earnings 82,598 6,884 493 (142) 89,833 Non-controlling interest 15,308 6 15,314 TOTAL EQUITY 198,371 198,864	•			(403)		
TOTAL LIABILITIES 67,124 NET ASSETS 198,371 198,864 EQUITY Equity attributable to owner of the parent Share capital 93,717 93,717 Reserves 6,748 (6,884) 136 - Retained earnings 82,598 6,884 493 (142) 89,833 Non-controlling interest 15,308 6 15,314 TOTAL EQUITY 198,371 198,864	Deferred tax habilities			(493)	_	
NET ASSETS 198,371 198,864 EQUITY Equity attributable to owner of the parent Share capital 93,717 93,717 Reserves 6,748 (6,884) 136 - Retained earnings 82,598 6,884 493 (142) 89,833 Non-controlling interest 15,308 6 15,314 TOTAL EQUITY 198,371 198,364		12,767			_	12,274
EQUITY Equity attributable to owner of the parent 93,717 Share capital 93,717 93,717 Reserves 6,748 (6,884) 136 - Retained earnings 82,598 6,884 493 (142) 89,833 Non-controlling interest 15,308 6 15,314 TOTAL EQUITY 198,371 198,864	TOTAL LIABILITIES	67,617			<u>=</u>	67,124
Equity attributable to owner of the parent Share capital 93,717 Reserves 6,748 (6,884) 136 - Retained earnings 82,598 6,884 493 (142) 89,833 Non-controlling interest 183,063 183,550 Non-controlling interest 15,308 6 15,314 TOTAL EQUITY 198,371 198,864	NET ASSETS	198,371			<u>_</u>	198,864
Equity attributable to owner of the parent Share capital 93,717 Reserves 6,748 (6,884) 136 - Retained earnings 82,598 6,884 493 (142) 89,833 Non-controlling interest 183,063 183,550 Non-controlling interest 15,308 6 15,314 TOTAL EQUITY 198,371 198,864	EOUITY					
Share capital 93,717 93,717 Reserves 6,748 (6,884) 136 - Retained earnings 82,598 6,884 493 (142) 89,833 Non-controlling interest 15,308 6 15,314 TOTAL EQUITY 198,371 198,864	-					
Reserves 6,748 (6,884) 136 - Retained earnings 82,598 6,884 493 (142) 89,833 Non-controlling interest 183,063 183,550 Non-controlling interest 15,308 6 15,314 TOTAL EQUITY 198,371 198,864		93,717				93,717
Retained earnings 82,598 6,884 493 (142) 89,833 183,550 Non-controlling interest 15,308 6 15,314 TOTAL EQUITY 198,371 198,864		6,748	(6,884)		136	-
Non-controlling interest 15,308 6 15,314 TOTAL EQUITY 198,371 198,864	Retained earnings	82,598		493	(142)_	89,833
TOTAL EQUITY 198,371 198,864		183,063			_	183,550
	_				6_	
	TOTAL EQUITY	198,371				



(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2012 (THE FIGURES HAVE NOT BEEN AUDITED)

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2012 (continued)

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

(ii) Reconciliation of equity as at 31 March 2011

	TIP G	Note 2 (b)	Note 2 (c)	Note 2 (d) Foreign) (TDC
	FRS as at 31 March	Property	Investment	currency	MFRS as at
	2011	plant and equipment	Investment	translation reserve	31 March 2011
	RM'000	RM'000	property RM'000	RM'000	RM'000
ASSETS	141.1000	14,1000	14.1000	14.1.2000	14.1000
Non-Current Assets					
Property, plant and equipment	69,328		(9)		69,319
Investment properties	3,810		(18)		3,792
Intangible assets	1,274				1,274
Investment in associates Deferred tax assets	50,516 473				50,516
Available-for-sale investment	3,928				473 3,928
Tvaliable for sale investment	129,329			_	129,302
Current Assets	125,525			_	125,502
Inventories	42,728				42,728
Trade and other receivables	88,723				88,723
Derivative financial instruments	36				36
Deposits, bank and cash balances	25,357			_	25,357
	156,844			_	156,844
TOTAL ASSETS	286,173			_	286,146
EQUITY AND LIABILITIES					
Current Liabilities					
Borrowings	2,267				2,267
Derivative financial instruments	,				-
Trade and other payables	65,566				65,566
Current tax payable	1,808			_	1,808
	69,641			_	69,641
Non-Current Liabilities					
Borrowings	6,045		(100)		6,045
Deferred tax liabilities	6,439		(493)	_	5,946
	12,484			_	11,991
TOTAL LIABILITIES	82,125			_	81,632
NET ASSETS	204,048			_	204,514
EQUITY					
Equity attributable to owner of the parent					
Share capital	93,717				93,717
Reserves	6,748	(6,884)		136	
Retained earnings	90,146	6,884	466	(142)_	97,354
	190,611			_	191,071
Non-controlling interest	13,437			6_	13,443
TOTAL EQUITY	204,048			_	204,514



(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2012 (THE FIGURES HAVE NOT BEEN AUDITED)

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2012 (continued)

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

(iii) Reconciliation of equity as at 31 December 2011

(iii) Reconciliation of equity as at 31 December 2011					
		Note 2 (b)	Note 2 (c)	Note 2 (d) Foreign	
	FRS as at	Property		currency	MFRS as at
	31 Dec	plant and	Investment	translation	31 Dec
	2011	equipment	property	reserve	2011
	RM'000	RM'000	RM'000	RM'000	RM'000
ASSETS					
Non-Current Assets					
Property, plant and equipment	76,112				76,112
Investment properties	3,590		(72)		3,518
Intangible assets	1,218				1,218
Investment in associates	-				-
Deferred tax assets	748				748
Available-for-sale investment	3,928				3,928
	85,596				85,524
Current Assets					
Inventories	43,098				43,098
Trade and other receivables	86,380				86,380
Derivative financial instruments	-				-
Deposits, bank and cash balances	22,802				22,802
•	152,280			_	152,280
Assets or disposal group classified as held for sale	50,245			_	50,245
	202,525			_	202,525
TOTAL ASSETS	288,121				288,049
EQUITY AND LIABILITIES					
Current Liabilities					
Borrowings	2,267				2,267
Derivative financial instruments	12				12
Trade and other payables	63,887				63,887
Current tax payable	1,005				1,005
Current tax payable	67,171			_	67,171
Non-Current Liabilities	07,171			_	07,171
Borrowings	1,345				1,345
Deferred tax liabilities	7,392		(493)		6,899
Beleffed an mannines	8,737		(473)	_	8,244
	0,737			_	0,244
TOTAL LIABILITIES	75,908			_	75,415
NET ASSETS	212,213				212,634
NET ADDETS	212,213			=	212,034
EQUITY					
Equity attributable to owner of the parent					
Share capital	93,717				93,717
Reserves	7,208	(6,884)		136	460
Retained earnings	97,958	6,884	421	(142)	105,121
	198,883	2,001		()_	199,298
Non-controlling interest	13,330			6	13,336
TOTAL EQUITY	212,213				212,634
	===,===				,



(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2012 (THE FIGURES HAVE NOT BEEN AUDITED)

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2012 (continued)

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

(iv) Reconciliation of total comprehensive income for the period ended 31 March 2011 and for the year ended 31 December 2011

	FRS	Note 2 (c)	MFRS	FRS	Note 2 (c)	MFRS
	31 March	Investment	31 March	31 Dec	Investment	31 Dec
	2011	property	2011	2011	property	2011
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	92,822		92,822	366,002		366,002
Cost of sales	(67,557)	(27)	(67,584)	(270,862)	(85)	(270,947)
Gross profit	25,265		25,238	95,140		95,055
Other income	268		268	1,537		1,537
Selling & marketing expenses	(11,053)		(11,053)	(45,426)	6	(45,420)
Administrative expenses	(3,519)		(3,519)	(15,437)	7	(15,430)
Other expenses	(83)		(83)	(627)		(627)
Finance cost	(81)		(81)	(288)		(288)
Loss recognised on re-measurement of non-current asset						
classified as held for sale to fair value less cost to sell						
	-		-	(330)		(330)
Share of results of associates net of tax	831		831	1,280		1,280
Profit before tax	11,628	_	11,601	35,849	_	35,777
Income tax expense	(2,485)		(2,485)	(7,381)		(7,381)
Net profit for the period/year	9,143	_	9,116	28,468	_	28,396
Two protests the periodical		_			_	
Foreign currency translation, representing other						
comprehensive income net of tax	_		_	463		463
Total comprehensive income for the year	9,143	_	9,116	28,931	_	28,859
Total completions ve income for the year	7,143	_	7,110	20,931	_	20,037
Net profit attributable to:	8,901	(27)	8,874	28,075	(72)	28,003
Owners of the parent	242	(27)	242	393	(72)	393
Non-controlling interest	9,143	_	9,116	28,468	_	28,396
Income tax expense		_	7,110	20,100	_	20,000
Total compushancing income attributable to						
Total comprehensive income attributable to: Owners of the parent	8,901	(27)	8,874	28,535	(72)	28,463
Non-controlling interest	242	(21)	242	396	(12)	396
_		_			_	
Total comprehensive income for the period/year	9,143		9,116	28,931		28,859

3 Audit report qualifications of the preceding annual financial statements

The Auditors had reported without any qualifications on the Group's audited financial statements for the year ended 31 December 2011.

4 Seasonality or cyclicality of interim operations

The Group's interim operations are not affected materially by any seasonal or cyclical factors.

5 Unusual items

There were no unusual items that affected the assets, liabilities, equity, net income or cash flows for the period ended 31 March 2012.

6 Changes in estimates of amounts reported in prior interim periods of the current financial year or in prior financial year

There were no changes in estimates of amounts reported in the prior interim periods of the current financial year or prior financial year other than that the subsequent revision to the estimated fair value less costs to sell of the asset (or disposal group) as held for sale as reported in the previous quarter.

7 <u>Issuances, cancellations, repurchases, resale and repayments of debt and equity securities</u>

There were no issuance and/or repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the period ended 31 March 2012.



(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2012 (THE FIGURES HAVE NOT BEEN AUDITED)

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2012 (continued)

8 Profit before tax	3 MONTHS	ENDED	PERIOD ENDED	
Included in profit before tax are the following items:	31/03/2012	31/03/2011	31/03/2012	31/03/2011
	RM'000	RM'000	RM'000	RM'000
Interest income	31	62	31	62
Other income including investment income	213	189	213	189
Interest expense	(37)	(81)	(37)	(81)
Depreciation and amortization	(1,845)	(1,654)	(1,845)	(1,654)
Reversal/(provision) of receivables	24	(130)	24	(130)
Provision for and write off of inventories	(51)	(126)	(51)	(126)
Gain or loss on disposal of quoted or unquoted investments				
or properties, plant and equipment	56	28	56	28
Reversal/(impairment) of asset as held for sale	-	-	-	-
Impairment of financial assets	-	-	-	-
Foreign exchange gains less losses	80	15	80	15
Gain/(loss) on derivative financial instruments	31	(11)	31	(11)
Exceptional items		_	-	

9 Dividends paid and declared

There were no dividends paid and declared during the current period ended 31 March 2012.

10 Realised and Unrealised Profits/Losses Disclosure		Year ended
	31/03/2012	31/12/2011
	RM'000	RM'000
Total retained profits of the Company and its subsidiaries:		(restated)
Realised	130,482	104,608
Unrealised	(2,184)	(2,059)
	128,298	102,549
Total share of retained profits from associated companies		
Realised	34,508	27,520
Unrealised		6,988
	162,806	137,057
Less: Consolidation adjustments	(51,365)	(31,936)
Total group retained profits as per consolidated accounts	111,441	105,121

11 Segment Information

The Group is organised into three main business units based on their activities, and has three reportable operating segments as follows:

- (i) Manufacturing and marketing of pharmaceutical products;
- (ii) Wholesale and distribution of pharmaceutical and healthcare products; and
- (iii) Corporate comprising investments in retail pharmacy business and properties and the provision of management services.

OPERATING SEGMENTS	Manufacturing	Wholesale &		Adjustments &	
OTEMITING SEGMENTS	& Marketing	Distribution	Corporate	eliminations	GROUP
PERIOD ENDED 31/3/2012	RM'000	RM'000	RM'000	RM'000	RM'000
External Revenue	6,602	96,025	1,499	-	104,126
Inter-segment revenue	20,409	-	791	(21,200)	-
Total Revenue	27,011	96,025	2,290	(21,200)	104,126
Segment Results (external)	9,971	4,421	(1,643)	(385)	12,364
Finance costs					(37)
Profit before tax					12,327
PERIOD ENDED 31/3/2011	RM'000	RM'000	RM'000	RM'000	RM'000
External Revenue	13,769	77,994	1,059	-	92,822
Inter-segment revenue	9,403	-	672	(10,075)	-
Total Revenue	23,172	77,994	1,731	(10,075)	92,822
Segment Results (external)	7,492	4,167	399	(376)	11,682
Finance costs					(81)
Profit before tax					11,601
Segment assets					
31-Mar-2012	77,617	154,410	54,703	1,289	288,019
31-Dec-2011	75,475	142,247	69,010	1,317	288,049



(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2012 (THE FIGURES HAVE NOT BEEN AUDITED)

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2012 (continued)

12 <u>Significant Events After the Reporting Date</u>

There were no significant events that had arisen subsequent to the end of this current period.

13 Changes in Group Composition

On 9th January 2012, the Group's exercise to dispose of its 49% equity stake in Xiamen Maidiken Science & Technology Co Ltd was completed. On the same date, the Company acquired additional 1,110,000 ordinary shares in First SGC Pte Ltd ("FSGC"), representing 30% equity interest in FSGC for a total cash consideration of RM2.45 (SGD1.00) from Enlove Pte Ltd, resulting in FSGC becoming a wholly owned subsidiary of the Company.

Other than the above, the Group did not undertake any business combinations, acquisitions or disposals of subsidiaries and long-term investments, restructuring or discontinuation of operations during the current quarter ended 31 March 2012.

14 Changes in Contingent liabilities or Contingent assets.

There were no contingent liabilities or contingent assets of the Group since the end of the last annual reporting date.

15 Capital Commitments

Capital commitments of property, plant and equipment not provided for in the financial statements as at 31 March 2012 are as follows:

	RM'000
Authorised capital expenditure approved and contracted for	-
Authorised capital expenditure approved but not contracted for	9,419
	9,419

16 Related Party Transactions

There were no related party transactions during the period ended 31 March 2012.

17 Detailed Performance Analysis of Operating Segments of the Group

In the first quarter of 2012, the Group achieved revenue of RM 104 million with a profit before tax of RM 12.3 million, representing growth of 12% and 6% over that achieved in the first quarter of 2011. Profit after tax is RM 6.3 million, a decline of 30% over the RM 9.1 million achieved for the same period in the last financial year. This is attributed to the non-recurring capital gains tax charge of RM 2.5 million upon the completion of the divestment of the Group's investment in Xiamen Maidiken Science and Technology Co Ltd ("MDK"), China in the current quarter.

Manufacturing & Marketing

Xepa's first quarter's performance exceeded budget with revenue growth of 17% over the same period in 2011 on the back of especially strong private sector sales in the domestic market, Singapore exports and fulfillment of tenders. During the quarter, Xepa launched three new products; Euderm Plus, Defuzin and Defuzin-B. Euderm Plus is for the treatment of cracked heels and dry skin while Defuzin and Defuzin-B are for skin infections. In order to support growth, Xepa embarked on a new project at its 10 acre Cheng site in Melaka to construct a new administration building to house an expanding workforce. At the same time, key infrastructure for waste management and fire-fighting were upgraded and realigned to cater for future expansion projects.

Wholesale & Distribution

In the first quarter, Apex Pharma, the wholesale and distribution sector grew revenue by 23% over the same period in the previous year. This is attributed to continued strong sales performance in the pharma and consumer products division as well as physical distribution services. In Singapore, the consumer products division achieved growth of 92% over 2011 due to good demand for Uriage and Henna plus products. During the quarter, Apex Pharma added to its AVO branded range of diagnostic devices with AVOMeter-GLU, an auto-coding glucose meter, bringing its range of diagnostic meters to seven.

Corporate

In this quarter, the Group completed its disposal of an unutilized 2,928 square feet leasehold shop-lot at Taman Pringgit Jaya, Melaka for a consideration of RM 220,000, which is fair value based on the latest valuation report. Rental income from other properties remained stable. Retail pharmacy sales grew 46% over 2011 as both outlets in Melaka and City Square Mall, Johor Bahru performed well. This segment registered a loss following the cessation of the recognition of profit contribution from its previous associate company, MDK.

18 Material changes in the profit before tax for the quarter

Profit before tax in the current quarter of RM 12.3 million is 32% higher than the RM 9.3 million recorded in the immediate preceding quarter. This is attributed to better sales performance and a greater proportion of the Group's own brand products such as Xepa^{SP}, which carry better gross margins, in the sales mix.



(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2012 (THE FIGURES HAVE NOT BEEN AUDITED)

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2012 (continued)

19 Commentary

(a) Prospects

The strong business momentum generated by the Group in the year 2011 has continued into the first quarter of 2012. Domestic demand for the Group's products and services remained firm, and is expected to remain so in the medium term. The Group has committed resources to further develop international markets and plans are advanced to develop new export opportunities. In existing markets, management continues to focus on core business operations, with an emphasis on broadening the range of own brand products, ensuring cost efficiency, managing cashflows and improving margins. Barring unforeseen circumstances, the Board is of the opinion that the Group's well placed fundamentals will enable it to return another satisfactory performance in 2012.

(b) Progress to achieve forecast revenue or profit estimate

Not applicable.

20 Statement by the Board of Directors' opinion on the achievability of forecast revenue or profit estimate

Not applicable.

21 Profit Forecast /Profit Guarantee

Not applicable.

22 <u>Income Tax Expense</u>

	3 MONTHS	3 MONTHS ENDED		PERIOD ENDED	
	31/03/2012	31/03/2011	31/03/2012	31/03/2011	
	RM'000	RM'000	RM'000	RM'000	
In respect of current period:					
income tax	3,350	2,427	3,350	2,427	
deferred tax	103	58	103	58	
Capital gains tax from the disposal of an asset held for sale	2,537	-	2,537	-	
	5,990	2,485	5,990	2,485	

The effective tax rate for the current quarter and cumulative period was higher than the statutory tax rate principally due to the capital gain tax paid upon the disposal of a non-current asset held for sale.

23 Status of Corporate Proposals

There were no corporate proposals announced but not completed as at 16th May 2012.

24 Group Borrowings and Debt Securities

	AS AT	
	31/03/2012	31/12/2011
Short term bank borrowings	RM'000	RM'000
Secured	-	
Unsecured	2,267	2,267
Total	2,267	2,267
Long term bank borrowings		
Unsecured	778	1,345
Total	778	1,345
Bank borrowings denominated in foreign currency as at 31 December 2011:	SGD'000	RM'000
Singapore Dollars	_	-

The Group did not have any non-current debt securities denominated in Ringgit Malaysia or foreign currency as at 31 March 2012.



(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2012 (THE FIGURES HAVE NOT BEEN AUDITED)

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2012 (continued)

25 Derivative Financial Instruments

(a) The Group's derivative financial instruments as at 31 March 2012 are as follows -

Type of Derivatives	Contract /	Changes in Fair Value	
Forward Currency Contracts	Notional Amount RM'000	Assets RM'000	Liabilities RM'000
Less than 1 year Sale of goods	2,711	18	
Purchase of goods	2,/11	-	<u> </u>
	2,711	18	-

- (b) The Group does not anticipate any market or credit risks arising from these derivatives.
- (c) The cash requirements relating to these contracts is RM 2,711,000.
- (d) There have been no changes since the end of the previous financial year in respect of the following:
 - (i) the types of derivative contracts entered into and the rationale for entering into such contracts, as well as the expected benefits accruing from these contracts;
 - (ii) the risk management policies in place for mitigating and controlling the risks associated with these derivative contracts; and
 - (iii) the related accounting policies.

26 Fair value hierarchy

The Group uses the following hierarchy for determining the fair value of its derivative financial instruments carried at fair value.

Significant other observable inputs

(Level 2) 31/03/2012 31/12/2011 18 (12)

Financial assets/(liabilities):

Derivatives - Forward currency contracts

The Group classifies fair value measurement using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and

Level 3 – Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

There have been no transfers between the fair value hierarchy during the current interim period and financial year ended 2011.

27 Fair Value Changes of Financial Liabilities

As at 31 March 2012, the Group does not have any financial liabilities measured at fair value through profit or loss.

28 Material Litigation

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

29 Dividends

The Board of Directors do not recommend the payment of any interim dividend for the period ended 31 March 2012. (First quarter 2011: Nil)

30 Earnings per share

The following reflect the profit and share data used in the computation of basic and diluted earnings per share:

	•	3 MONTHS ENDED		PERIOD ENDED	
		31/03/2012	31/03/2011	31/03/2012	31/03/2011
Basic Earnings per share					_
Profit after tax	RM'000	6,320	8,874	6,320	8,874
Weighted average number of ordinary shares in issue	000'	93,717	93,717	93,717	93,717
Basic earnings per share	sen	6.74	9.47	6.74	9.47
Diluted Earnings per share					
Profit after tax	RM'000	6,320	8,874	6,320	8,874
Weighted average number of ordinary shares in issue	000'	93,717	93,717	93,717	93,717
Diluted earnings per share	sen	6.74	9.47	6.74	9.47



(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2012 (THE FIGURES HAVE NOT BEEN AUDITED)

31 <u>Authorisation for issue</u>

The interim financial statements have been approved for issue in accordance with a resolution of the Board of Directors dated 23 May 2012.