

QL RESOURCES BERHAD (428915-X)

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE 1ST QUARTER ENDED 30.6.2010

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30.6.2010 (UNAUDITED)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR	PRECEDING CORRESPONDING
	1ST QUARTER 1.4.2010 TO 30.6.2010	1ST QUARTER 1.4.2009 TO 30.6.2009	1ST QUARTER 1.4.2010 TO 30.6.2010	1ST QUARTER 1.4.2009 TO 30.6.2009
	RM'000	RM'000	RM'000	RM'000
Profit for the period	28,207	23,518	28,207	23,518
Other comprehensive income/(loss), net of tax:				
Foreign currency translation differences for foreign operations	-855	4,048	(855)	4,048
Cash Flow Hedge	(145)	-	(145)	-
Total Comprehensive income	<u>27,207</u>	<u>27,566</u>	<u>27,207</u>	<u>27,566</u>
Attributable to:				
Shareholders of the Company	25,798	26,364	25,798	26,364
Minority interests	1,409	1,202	1,409	1,202
Total Comprehensive income	<u>27,207</u>	<u>27,566</u>	<u>27,207</u>	<u>27,566</u>

The Condensed Consolidated Statement of Comprehensive Income Statements should be read in conjunction with the Annual Financial Statements for year ended 31 March 2010, the accompanying explanatory notes attached to this interim financial statements.

Note: NA denotes "Not Applicable"

QL RESOURCES BERHAD (428915-X)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE 1ST QUARTER ENDED 30.6.2010

CONDENSED CONSOLIDATED INCOME STATEMENTS FOR THE PERIOD ENDED 30.6.2010 (UNAUDITED)

	INDIVIDUAL QUARTER			CUMULATIVE QUARTERS		
	CURRENT YEAR	PRECEDING YEAR		CURRENT YEAR	PRECEDING PERIOD	
	1ST QUARTER 1.4.2010 TO 30.6.2010	1ST QUARTER 1.4.2009 TO 30.6.2009		TO-DATE 1.4.2010 TO 30.6.2010	PERIOD 1.4.2009 TO 30.6.2009	
	% increase			% increase		
	against last period			against last period		
		RM'000	RM'000	RM'000	RM'000	
Revenue	7.91%	384,514	356,340	7.91%	384,514	356,340
Operating Profit	21.79%	47,133	38,700	21.79%	47,133	38,700
Depreciation and amortisation	29.59%	(10,871)	(8,389)	29.59%	(10,871)	(8,389)
Interest income	-12.18%	173	197	-12.18%	173	197
Finance costs	2.27%	-3,382	-3,307	2.27%	(3,382)	(3,307)
Share of profit of associate (net)		127	128	-0.78%	127	128
Profit Before Taxation	21.41%	33,180	27,329	21.41%	33,180	27,329
Less: Tax expense (Effective tax rate)	-14.99%	(4,973)	(3,811)	-14.99%	(4,973)	(3,811)
Profit for the period	19.94%	28,207	23,518	19.94%	28,207	23,518
Attributable to:						
Shareholders of the Company	20.08%	26,798	22,316	20.08%	26,798	22,316
Minority interests (% against PBT)	4.25%	1,409	1,202	4.25%	1,409	1,202
Profit for the period		28,207	23,518		28,207	23,518
Number of shares in issue ('000)		390,773	392,535		390,773	392,535
Earnings per share:						
Basic earnings per ordinary shares (sen)	20.63%	6.86	5.69	20.63%	6.86	5.69
Diluted earnings per ordinary shares (sen)		NA	NA		NA	NA

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Statements for year ended 31 March 2010 the accompanying explanatory notes attached to this interim financial statements.
Note: NA denotes "Not Applicable"

QL RESOURCES BERHAD (428915-X)

(Incorporated in Malaysia)

QUARTERLY REPORT

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	At 30.6.2010 RM'000 Unaudited	Restated At 31.3.2010 RM'000 Audited
ASSETS		
Property, plant and equipment	560,731	538,189
Intangible assets	1,488	1,578
Biological assets	63,652	57,900
Prepaid lease payments	34,874	40,210
Investment properties	7,169	6,924
Investment in Associates	3,200	3,073
Other long term investments	49	49
Deferred tax asset	1,184	1,335
Goodwill	4,786	4,775
Total non-current assets	677,133	654,033
Current Assets		
Inventories	135,169	131,479
Biological assets	36,346	34,231
Trade receivables	131,010	128,013
Other receivables	62,817	46,816
Current tax assets	6,727	5,403
Derivative financial instruments	7	-
Cash and cash equivalents	70,720	106,145
	<u>442,796</u>	<u>452,087</u>
Total Assets	<u>1,119,929</u>	<u>1,106,120</u>
EQUITY AND LIABILITIES		
Equity		
Share Capital	197,586	197,586
Treasury Shares	(12,868)	(11,893)
Reserves	341,942	317,112
Equity attributable to shareholders of the Company	526,660	502,805
Minority interests	56,672	55,799
Total Equity	<u>583,332</u>	<u>558,604</u>
Non-current liabilities		
Long term borrowings (LT Debts/Total Equity)	36% 209,402	39% 215,419
Deferred income	4,427	4,427
Deferred tax liabilities	36,873	35,139
	<u>250,702</u>	<u>254,985</u>
Current Liabilities		
Payables	86,484	91,196
Derivative financial instrument	1,788	-
Short term borrowings	192,022	196,911
Taxation	5,601	4,424
	<u>285,895</u>	<u>292,531</u>
Total Liabilities	536,597	547,516
Total equity and liabilities	<u>1,119,929</u>	<u>1,106,120</u>
Net Assets per share (RM)		
Based on number of shares:(000)	<u>1.35</u>	<u>1.28</u>
	<u>390,773</u>	<u>391,496</u>
	0	-

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for year ended 31 March 2010 and the accompanying explanatory notes attached to the interim financial statements.

QL RESOURCES BERHAD (428915-X)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE 1ST QUARTER ENDED 30.6.2010

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30TH JUNE 2010

	Share Capital	Share Premium	Treasury Shares	Non-Distributable Cash Flow Hedge Reserve	Non-Distributable Exchange Translation Reserve	Distributable Retained Profit	Attributable to shareholders of the Company	Minority Interests	Total Equity
3 months ended 30.6.10	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1.4.2010	197,586	-	(11,893)	-	281	316,831	502,805	55,799	558,604
Effect arising from adoption of FRS 139				513		(1,778)	(1,265)		(1,265)
At 1.4.2010 -restated	197,586	-	(11,893)	513	281	315,053	501,540	55,799	557,339
Total comprehensive income for the period				(145)	(855)	26,798	25,798	1,409	27,207
Acquisition of additional interest in subsidiary								(536)	(536)
Treasury shares sold/buyback		295	(973)				(678)		(678)
At 30.6.2010	197,586	295	(12,866)	368	(574)	341,851	526,660	56,672	583,332
3 months ended 30.6.09	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1.4.2009	165,000	249	(5,753)	-	(6,705)	265,141	417,932	47,423	465,355
Total comprehensive income for the period					4,048	22,316	26,364	1,202	27,566
Share buyback			(1,804)				(1,804)		(1,804)
At 30.6.2009	165,000	249	(7,557)	-	(2,657)	287,457	442,492	48,625	491,117

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for year ended 31 March 2010 and the accompanying explanatory notes attached to the interim financial statements.

QL RESOURCES BERHAD (428915-X)
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INTERIM FINANCIAL REPORT FOR THE 1ST QUARTER ENDED 30.6.2010

CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH JUNE 2010

	1st quarter ended 30.6.2010 RM'000	1st quarter ended 30.6.2009 RM'000
Net cash from operating activities	52,143	54,855
Net cash used in investing activities	-63,973	-20,178
Net cash used in financing activities	-23,837	-25,635
Net decrease in cash and cash equivalents	<u>-35,667</u>	<u>9,042</u>
Cash and cash equivalents at beginning of the year	101,661	61,115
Cash and cash equivalents at 30.6.2010	<u><u>65,994</u></u>	<u><u>70,157</u></u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Statements for year ended 31 March 2010 and the accompanying explanatory notes attached to this interim financial statements.

Sheet1

QL RESOURCES BERHAD (428915-X)

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE 1ST QUARTER ENDED 30.6.2010

NOTES TO THE INTERIM FINANCIAL REPORT

A1. Basis of preparation

The interim financial statements of the Group have been prepared in accordance with the requirements of FRS 134 - Interim Financial Reporting and Chapter 9, Part K of the Listing Requirements of Bursa Malaysia Securities Berhad.

The accounting policies and methods of computation used in the preparation of the interim financial statements are consistent with those used in the preparation of the financial statements for the financial year ended 31 March 2010 except for the adoption of the following new FRSs, Amendments to FRSs and Interpretations with effect from 1st January 2010

FRS 7	Financial Instruments: Disclosures
FRS101	Presentation of Financial Statements (Revised)
FRS123	Borrowing Costs (Revised)
FRS139	Financial Instruments: Recognition and measurement
Amendment to FRS 1	First-time Adoption of Financial Reporting Standards
Amendment to FRS 2	Share-based Payment: Vesting Conditions and Cancellations
Amendment to FRS 7	Financial Instruments: Disclosures
Amendment to FRS 101	Presentation of Financial Statements
Amendment to FRS 107	Statement of Cash Flows
Amendment to FRS 120	Accounting Policies, Changes in Accounting Estimates and Errors
Amendment to FRS 110	Events after the Reporting Period
Amendment to FRS 116	Property, Plant and Equipment
Amendment to FRS 117	Leases
Amendment to FRS 118	Revenue
Amendment to FRS 119	Employee Benefits
Amendment to FRS 120	Accounting for Government Grants and Disclosure of Government Assistance
Amendment to FRS 123	Borrowing Costs
Amendment to FRS 127	Consolidated and Separate Financial Statements
Amendment to FRS 128	Investments in Associates
Amendment to FRS 131	Interest in Joint Ventures
Amendment to FRS 132	Financial Instruments: Presentation
Amendment to FRS 134	Interim Financial Reporting
Amendment to FRS 136	Impairment of Assets
Amendment to FRS 138	Intangible Assets
Amendment to FRS 139	Financial Instruments: Recognition and Measurement
Amendment to FRS 140	Investment Property
Improvements to FRSs	2009
IC Interepretation 9	Reassessment of Embedded Derivatives
IC Interepretation 10	Interim Financial Reporting and Impairment
IC Interepretation 11	FRS2-Group and Treasury Share Transactions
Amendment to FRS 132	Financial Instruments: Presentation-Classifications of Rights Issues

The adoption of the above does not have any significant financial impact on the Group except for the following:-

a) **FRS 101: Presentation of Financial Statements**

FRS 101 separates owner and non-owner changes in equity. All non-owners changes in equity (i.e comprehensive income) are required to be presented in one statement of comprehensive income or in two statements (a separate income statement and a statement of comprehensive income). Components of comprehensive income are not permitted to be present in the statement of changes in equity.

b) **Amendment to FRS117, Leases**

Prior to the adoption of the Amendment to FRS117, leasehold land were treated as operating leases, with consideration paid being treated as prepaid lease payments.

Upon adoption of the Amendment to FRS117 in relation to classification of leasehold land, the Group has changed the classification of long term leasehold land with remaining lease period exceeding 50 years from operating lease to finance leases in the current quarter. The effect of the reclassification on the comparative of the prior year Statement of Financial Position is as follows:

	As restated RM'000	As previously stated RM'000
Property, plant and equipment	56,830	481,359
Prepaid lease payments	(56,830)	97,040

c) **FRS 139: Financial Instruments - Recognition and Measurement**

i) Initial recognition and measurement

A financial instrument is recognised in the financial statements when, and only when, the Group becomes a party to the contractual provisions of the instruments.

A financial instrument is recognised initially, at its fair value plus, in the case of a financial instrument not at fair value through profit and loss, transaction costs that are directly attributable to the acquisition or issue of the financial instrument.

An embedded derivative is recognised separately from the host contract and accounted for as a derivative if, and only if, it is not closely related to economic characteristics and risks of the host contract and the host contract is not categorised at fair value through profit and loss.

The host contract, in the event an embedded derivative is recognised separately, is accounted for in accordance with policy applicable to the nature of the host contract.

Sheet1

ii) Financial instrument categories and subsequent measurement

a) Financial assets

Financial assets are classified as either financial assets at fair value through profit or loss, loans and receivables or available-for-sale financial assets, as appropriate.

a i) *Financial assets at fair value through profit or loss*

These include financial assets held for trading, including derivatives (except for a derivative that is designated and effective hedging instrument) and financial assets that are specifically designated into this category upon initial recognition. On initial recognition, these financial assets are measured at fair value.

The subsequent measurement of financial assets in this category is at fair value with changes in fair value recognised as gain or losses in the income statement.

a ii) *Loans and receivables*

Loans and receivables category comprises debt instruments that are not quoted in an active market, trade and other receivables and cash and cash equivalents.

The subsequent measurement of financial assets in this category is at amortised cost using the effective interest method, less allowance for impairment losses. Any gains or losses arising from derecognition or impairment, and through the amortisation process of loans and receivables are recognised in the income statement.

a iii) *Available-for-sale financial assets (AFS)*

This category comprises investments in equity and debt securities that are not held for trading or designated at fair value through profit or loss.

The subsequent measurement of AFS is at fair value unless the fair value cannot be measured reliably, in which case they are measured at cost less impairment loss.

Any gains or losses from changes in fair value of investment in this category are recognised directly in equity, (except for impairment losses), until the investment is derecognised, at which time the cumulative gain or loss previously reported in equity is recognised in the income statement.

b) Financial liabilities

Financial liabilities are classified as either financial liabilities at fair value through profit or loss or financial liabilities at amortised cost.

Financial liabilities at fair value through profit or loss comprises financial liabilities that are held for trading, derivatives (except for a designated and effective hedging instrument) and financial liabilities that are specifically designated into this category upon initial recognition. These financial liabilities are subsequently measured at their fair values with the gain or loss recognised in the income statement. All other financial liabilities are subsequently measured at amortised cost using the effective interest method.

c) Hedge accounting

c i) *Fair value hedge*

A fair value hedge is a hedge of exposure to changes in fair value of a recognised asset or liability or an unrecognised firm commitment, or an identified portion of such asset, liability or firm commitment, that is attributable to a particular risk and could affect the profit or loss.

In a fair value hedge, the gain or loss from remeasuring the hedge instrument at fair value or the foreign currency component of its carrying amount translated at the exchange rate prevailing at the end of the reporting period is recognised in profit or loss. The gain or loss on the hedged item, (except for hedge item categorised as available-for-sale), attributable to the hedge risk is adjusted to the carrying amount of the hedged item and recognised in profit or loss. For hedge item categorised as available-for-sale, the fair value gain or loss attributable to the hedge risk is recognised in profit or loss.

Fair value hedge accounting is discontinued prospectively when the hedging instrument expires, or is sold, terminated or exercised, the hedge is no longer highly effective or the hedge designation is revoked.

c ii) *Cash flow hedge*

A cash flow hedge is a hedge of the exposure to variability in cash flows that is attributable to a particular risk associated with a recognised asset or liability or a highly probable forecast transaction and could affect the profit or loss. In a cashflow hedge, the portion of the gain or loss on the hedging instrument that is determined to be an effective hedge is recognised in other comprehensive income and the ineffective portion is recognised in profit or loss.

Subsequently, the cumulative gain or loss recognised in other comprehensive income is reclassified from equity into profit or loss in the same period or periods during which the hedged forecast cash flows affect profit or loss. If the hedge item is a non-financial asset or liability, the associated gain or loss recognised in other comprehensive income is removed from equity and included in the initial amount of the asset or liability. However, loss recognised in other comprehensive income that will not be recovered in one or more future periods is reclassified from equity into profit or loss.

Cash flow hedge accounting is discontinued prospectively when the hedging instrument expires or is sold, terminated or exercised, the hedge is no longer highly effective, the forecast transaction is no longer expected to occur or the hedge designation is revoked. If the hedge is a forecast transaction, the cumulative gain or loss on the hedging instrument remains in other comprehensive income until the forecast transaction occurs. When the forecast transaction is no longer expected to occur, any related cumulative gain or loss recognised in other comprehensive income on the hedging instrument is reclassified from equity into profit or loss.

d) Derivatives

Prior to the adoption of FRS139, derivative contracts were recognised in the financial statements on settlement date. With the adoption of FRS 139, derivative contracts are now categorised as fair value through profit or loss and measured at their fair values with the gain or loss recognised in the profit and loss other than derivatives designated as hedging instrument which are accounted for in accordance with the hedge accounting requirements as described in the Note C (Hedge accounting) above.

Sheet1

In accordance with the transitional provision of FRS 139, the above changes are applied prospectively and the comparatives as at 31st March 2010 are not restated. Instead, the changes have been accounted for by restating the following opening balances in the balance sheet as at 1st April 2010.

Equity	Previously stated RM'000	Effect of FRS 139 RM'000	As restated RM'000
Cash Flow Hedge Reserve	Nil		513
Retained earnings		316,831	1,778
			315,053

A2. Seasonal or cyclical factors

Certain segment of the Group's business are affected by cyclical factors.

The management considers that on a quarter to quarter basis, the demand and/or production of the Group's products for each of the three core activities varies and the variation in each quarters were as follows:

- (1) marine products manufacturing activities are affected by monsoon in the 4th quarter.
- (2) crude palm oil milling activities are seasonally affected by monsoon resulting in low crops in the 2nd and 4th quarters.
- (3) integrated livestock farming activities are not significantly affected in any of the quarters.

On an overall basis therefore, the group's performance varies seasonally and maybe affected by unusual and unforeseen events affecting each of the core activities.

Based on past 8 years quarterly data, our seasonal earnings index is as follows:

Q1 April to June	0.21
Q2 July to September	0.26
Q3 October to December	0.30
Q4 January to March	0.23
	1.00

A3. Unusual items

There are no unusual items during the quarter under review.

A4. Nature and amount of changes in estimates

There were no material changes in estimates during the quarter under review.

A5. Debts and securities

There are no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the quarter under review except for the followings:

- i) Repurchased a total of 477,100 ordinary shares of its issued share capital from the open market during the current financial quarter at an average cost of RM3.44 per share. The total consideration paid for share buy-back, including transaction costs during the current financial quarter amounted to RM1.64 million and were financed by internally generated funds. The repurchased shares are held as treasury shares in accordance with the requirements of S67A (as amended) of CA 1965. During the current financial quarter, a total of 250,000 treasury shares were sold to the open market at an average price of RM4.02 including transaction cost.

A6. Dividend Paid

There were no dividend paid during the current quarter under review.

A7. Segmental Information

Segment information in respect of the Group's business segments for the 1st quarter ended 30.6.2010

	Turnover RM'000	Profit before tax RM'000
Marine products manufacturing	-	-
Palm Oil Activities	-	-
Integrated Livestock Farming	-	-
Total	-	-

A8. Property, plant and equipment

The valuations of land and building have been brought forward, without amendment from the previous annual report.

A9. Material subsequent Event

There were no material events subsequent to the end of current quarter that have not been reflected in the financial statements.

A10. Changes in composition of the Group.

There were no material changes in the composition of the Group in the current quarter.

Sheet1

A11. Changes in Contingent Liabilities

Corporate guarantee given to secure
banking facilities granted to subsidiaries :
At 1.4.2010
Additions
At 30.6.2010

RM' million
558

-
558

Sheet3

QL RESOURCES BERHAD (428915-X)

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE 1ST QUARTER ENDED 30.6.2010

ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS.

B1 Review of performance for the current quarter and financial period to-date.

	Current quarter	Last year corresponding quarter	% change	Cumulative quarters	Cumulative corresponding quarters last year	% change
	1.4.2010 to 30.6.2010	1.4.2009 to 30.6.2009		1.4.2010 to 30.6.2010	1.4.2009 to 30.6.2009	
	Sales	Sales		Sales	Sales	
	RM'000	RM'000		RM'000	RM'000	
Marine product manufacturing (MPM)	103,035	81,630	26%	103,035	81,630	26%
Palm Oil Activities (POA)	69,355	56,798	22%	69,355	56,798	22%
Integrated Livestock Farming (ILF)	212,124	217,912	-3%	212,124	217,912	-3%
Total	384,514	356,340	8%	384,514	356,340	8%
	1.4.2010 to 30.6.2010	1.4.2009 to 30.6.2009		1.4.2010 to 30.6.2010	1.4.2009 to 30.6.2009	
	Profit before tax	Profit before tax		Profit before tax	Profit before tax	
	RM'000	RM'000		RM'000	RM'000	
Marine product manufacturing (MPM)	15,116	10,046	50%	15,116	10,046	50%
Palm Oil Activities (POA)	1,091	1,196	-9%	1,091	1,196	-9%
Integrated Livestock Farming (ILF)	16,973	16,087	6%	16,973	16,087	6%
Total	33,180	27,329	21%	33,180	27,329	21%

a. MPM's current quarter sales increased 26% against corresponding quarter due to better fishmeal and surimi prices as well as good fish landing in Sabah.

Earnings for the current quarter increased 50% due to the same reason.

b. POA's current quarter sales increased 22% against corresponding quarter mainly due to improved CPO prices (RM2,511 current qtr vs RM2,423 corresponding qtr) as well as higher FFB processed. FFB processed increased by 17% against corresponding quarter.

However, POA's current quarter earnings decreased marginally against corresponding quarter due to competitive pricing for FFB and lower OER (Oil Extraction Rate).

c. ILF's current quarter sales decreased marginally against corresponding quarter due to lower volume of feed raw material.

Earnings increased 6% against corresponding quarter due to better margin from raw material trade.

B2 Review of current quarter performance with the preceding quarter.

	Current quarter	Preceding quarter	% change	Current quarter	Preceding quarter	% change
	1.4.2010 to 30.6.2010	1.1.2010 to 31.3.2010		1.4.2010 to 30.6.2010	1.1.2010 to 31.3.2010	
	Sales	Sales		Profit before tax	Profit before tax	
Activities:						
Marine product manufacturing (MPM)	103,035	92,822	11%	15,116	13,004	16%
Palm Oil Activities (POA)	69,355	92,461	-25%	1,091	2,486	-56%
Integrated Livestock Farming (ILF)	212,124	227,741	-7%	16,973	19,419	-13%
Total	384,514	413,024	-7%	33,180	34,909	-5%

a. MPM's current quarter sales increased 11% against preceding quarter due to seasonal effect.

Earnings increased 16% due to the same reason.

b. POA's current quarter sales decreased 25% against preceding quarter mainly due to seasonal effect.

Earnings decreased 56% due to the same reason.

c. ILF's current quarter sales decreased 7% against preceding quarter due to lower volume of raw material.

Earnings decreased 13% against preceding quarter due to the same reason.

B3 Commentary on Prospects for the next quarter to 30 September 2010.

The directors are cautiously optimistic on the Group's performance for the quarter ending 30.9.2010.

B4 Profit Forecast

No profit forecast was published during the period under review.

Cumulative period

B5 Tax expense

Todate
30.6.2010

Sheet3

	RM'000
Current income tax expense	#NAME?
Deferred tax expense	#NAME?
	#NAME?
	#NAME?

The effective tax rate is lower than the statutory rate is mainly due to availability of tax incentives.

B6 Unquoted investments and properties

There were no material disposal of unquoted investments and/or properties during quarter under review.

B7 Quoted Investments

There were no sales or purchase of quoted investment for the quarter under review.

B8 Corporate Proposals

There were no corporate proposals announced but not completed at the date of issue of this report.

B9 Group Borrowings

Short term:

	RM'000
<i>Bank overdraft-short term (unsecured)</i>	4,356
<i>HP Creditors-short term (unsecured)</i>	1,392
<i>Bankers' acceptance-short term (unsecured)</i>	150,569
<i>Term loans-short term (unsecured)</i>	35,706
	192,023
	192,023

Long Term:

<i>HP Creditors-long term (unsecured)</i>	412
<i>Term loans-long term (unsecured)</i>	208,989
	209,401
	209,401

Total Borrowings

401,424

B10 Financial instruments

Outstanding derivatives as at 30th June 2010

Type of derivatives	Contract/Notional val RM'000	Fair Value RM'000
Less than 1 year:		
Commodity options	1,078	7
Currency options	47,326	84
Commodity futures	4,270	(12)
Forward exchange contracts	64,305	(207)
3 to 5 years:		
Cross currency swap	92,240	(1,367)
Interest rate swap	123,195	477

There are no changes to policies related to financial instruments since last financial year.

B11 Changes in Material Litigation

There were no changes in material litigation at the date of this report.

B12 Dividend

The directors do not recommend any dividend for the period under review.

B13 Earnings Per Share

The calculations of basic earnings per share were as follows:

	Current quarter ended 30.6.2010	Cumulative Totodate 30.6.2010
(a) Net profit attributable to ordinary shareholders(RM'000)	-	-
Number of ordinary shares in issue ('000)- weighted average	-	-
Basic Earnings per share (sen)	#DIV/0!	#DIV/0!

B14 Disclosure of audit report qualification

There was no qualification in the audit report of the preceding annual financial statements.