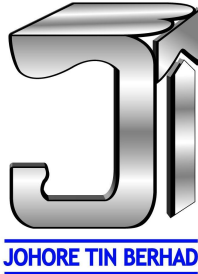


Company No. 532570-V



JOHORE TIN BERHAD
(Company No. 532570-V)
(Incorporated in Malaysia)
AND ITS SUBSIDIARY COMPANIES

QUARTERLY REPORT
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012

(UNAUDITED)

This Report is dated 28th February 2013.

Company No. 532570-V



QUARTERLY REPORT

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**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012 (UNAUDITED)**

	NOTE	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
		Current Year Quarter 31-12-2012 RM'000	Preceding Year Corresponding Quarter 31-12-2011 RM'000	Current Year- To-Date 31-12-2012 RM'000	Preceding Year- To-Date 31-12-2011 RM'000
Revenue		65,928	52,795	246,361	134,188
Cost of Sales		(53,752)	(40,772)	(198,564)	(106,675)
Gross profit		12,176	12,023	47,797	27,513
Other income		1,675	408	3,680	926
Administrative expenses		(7,189)	(4,773)	(15,586)	(9,687)
Distribution expenses		1,410	(1,378)	(5,415)	(3,173)
Other expenses		164	128	(689)	(288)
Results from operating activities		8,236	6,408	29,787	15,291
Finance costs		(711)	(433)	(1,982)	(1,162)
PROFIT BEFORE TAX		7,525	6,078	27,805	14,350
Tax expense	B7	(1,125)	633	(4,743)	(3,312)
PROFIT FOR THE PERIOD		6,400	6,711	23,062	11,038
Other comprehensive income, net of tax					
Exchange differences on translating foreign operations		(7)	(39)	(74)	9
Total other comprehensive income for the period		(7)	(39)	(74)	9
COMPREHENSIVE INCOME FOR THE PERIOD	B8	6,393	6,672	22,988	11,047
Profit attributable to owners of the Company		6,400	6,711	23,062	11,038
Comprehensive income attributable to owners of the Company		6,393	6,672	22,988	11,047
Earnings per share (Sen):					
- Basic and diluted	B9	7.37	9.77	31.09	16.56

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2011 and the accompanying explanatory notes to the quarterly report.

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2012 (UNAUDITED)**

	NOTE	As at 31 December 2012 (Unaudited) RM'000	As at 31 December 2011 (Audited) RM'000
<u>ASSETS</u>			
Non-Current Assets			
Property, plant and equipment		58,485	54,199
Assets in progress		-	-
Goodwill on consolidation		10,650	10,650
Other investment		17	17
		69,152	64,866
Current Assets			
Inventories		49,720	52,843
Trade receivables		44,481	38,814
Other receivables		3,418	2,562
Amount owing from related companies		-	-
Tax recoverable		2,262	920
Derivative financial assets	B11	62	465
Cash and cash equivalents		49,626	32,107
		149,569	127,711
Total Assets		218,721	192,577
<u>EQUITY AND LIABILITIES</u>			
Equity attributable to owners of the Company			
Share capital		93,305	69,979
Retained earnings	B10	52,563	32,160
Other components of equity		10,174	4,087
Total Equity		156,042	106,226

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2011 and the accompanying explanatory notes to the quarterly report.



**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2012 (UNAUDITED) (cont'd)**

	NOTE	As at 31 December 2012 (Unaudited) RM'000	As at 31 December 2011 (Audited) RM'000
<u>EQUITY AND LIABILITIES (cont'd)</u>			
Non-Current Liabilities			
Long-term borrowings	B13	12,828	14,792
Contingent consideration	A9	-	4,647
Retirement benefits		335	359
Deferred tax		4,074	3,660
Total Non-Current Liabilities		17,237	23,458
Current Liabilities			
Trade payables		10,240	7,009
Other payables		7,027	18,292
Amount owing to directors		764	1,035
Short-term borrowings	B13	21,546	29,750
Derivative financial liabilities	B11	-	-
Contingent consideration	A9	4,647	3,416
Income tax		1,218	802
Bank overdraft		-	2,589
Total Current Liabilities		45,442	62,893
Total Liabilities		62,679	86,351
Total Equity and Liabilities		218,721	192,577
Net Assets (NA) per share attributable to ordinary equity holders (RM)		1.67	1.52

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2011 and the accompanying explanatory notes to the quarterly report.



**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012 (UNAUDITED)**

	ATTRIBUTABLE TO OWNERS OF THE COMPANY					Total Equity RM'000
	Share Capital RM'000	Share Premium Reserve RM'000	Warrants Reserve RM'000	Foreign Translation Reserve RM'000	Retained Earnings RM'000	
Balance at 1 January 2012	69,979	4,600	-	(513)	32,160	106,226
Shares issued pursuant to the Rights Issue	23,326	862	5,299	-	-	29,487
Total comprehensive income for the period	-	-	-	(74)	23,062	22,988
Dividend	-	-	-	-	(2,659)	(2,659)
Balance at 31 December 2012	93,305	5,462	5,299	(587)	52,563	156,042
Balance at 1 January 2011	65,979	5,520	-	(522)	23,431	94,408
Issuance of shares	4,000	(920)	-	-	-	3,080
Total comprehensive income for the period	-	-	-	9	11,038	11,047
Dividend	-	-	-	-	(2,309)	(2,309)
Balance at 31 December 2011	69,979	4,600	-	(513)	32,160	106,226

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2011 and the accompanying explanatory notes to the quarterly report.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012 (UNAUDITED)**

	NOTE	Current Year-To-Date 31-12-2012 RM'000	Preceding Year-To-Date 31-12-2011 RM'000
Net cash from operating activities	B15	16,587	11,343
Net cash used in investing activities	B15	(1,261)	(17,912)
Net cash financing activities	B15	14,342	16,083
Net increase in cash and cash equivalents		29,668	9,514
Adjustment for foreign exchange differentials		(60)	96
Cash and cash equivalents as of beginning of period		20,018	10,408
Cash and cash equivalents as of end of period		49,626	20,018

Cash and cash equivalents at the end of the financial reporting period comprise the following:

	Current Year-To-Date 31-12-2012 RM'000	Preceding Year-To-Date 31-12-2011 RM'000
Cash and bank balances	49,626	22,607
Bank overdraft	-	(2,589)
	49,626	20,018

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2011 and the accompanying explanatory notes to the quarterly report.



**NOTES TO THE FINANCIAL INFORMATION
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012 (UNAUDITED)**

PART A

**EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARDS 134:
INTERIM FINANCIAL REPORTING (“FRS 134”)**

A1. Basis of Preparation

The unaudited condensed interim financial statements for the fourth quarter ended 31 December 2012 have been prepared in accordance with MFRS 134 *Interim Financial Reporting* and with IAS 34 *Interim Financial Reporting*, and the applicable disclosure provisions on paragraph 9.22 of the Listing Requirements of the Bursa Malaysia Securities Berhad (“Bursa Securities”), and should be read in conjunction with the annual audited financial statements of the Group for the financial year ended 31 December 2011.

These 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 framework 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 transition from FRS to MFRS has no material impact on the Group’s financial statements.

A2. Changes in Accounting Policies

The accounting policies and methods of computation adopted by the Group for these unaudited condensed interim financial statements are consistent with those in the audited financial statements for the financial year ended 31 December 2011.

a) The Group has adopted the following applicable new/revised accounting standards (“MFRSs”) and Issues Committee Interpretations (including consequential amendments) (“IC Int.):

MFRS 3	<i>Business Combinations</i>
MFRS 127	<i>Consolidated and Separate Financial Statements</i>
Amendments to MFRS 5	<i>Plan to Sell the Controlling Interest in a Subsidiary</i>
Amendments to MFRS 7	<i>Improving Disclosures about Financial Instruments</i>
Amendments to MFRS 138	<i>Consequential Amendments Arising from MFRS 3</i>
IC Int. 4	<i>Determining Whether an Arrangement Contains a Lease</i>
IC Int. 16	<i>Hedge of a Net Investment in a Foreign Operation</i>
IC Int. 17	<i>Distributions of Non-cash Assets to Owners</i>
IC Int. 18	<i>Transfers of Assets from Customers</i>
Amendments to IC Int. 9	<i>Scope of IC Int. 9 and FRS 3 (Revised)</i>
Annual Improvements to MFRSs 2009 – 2011 Cycle	

The above MFRSs and IC Int. will not have any material impact on the Group’s financial statements.



**NOTES TO THE FINANCIAL INFORMATION
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012 (UNAUDITED) (cont'd)**

A2. Changes in Accounting Policies (cont'd)

b) The Group has yet to apply in advance the following applicable MFRSs and IC Int. that have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective for the current financial year:

MFRSs and IC Int.	Effective Date
MFRS 9 Financial Instruments	1 January 2015
MFRS 10 Consolidated Financial Statements	1 January 2013
MFRS 12 Disclosure of Interests in Other Entities	1 January 2013
MFRS 13 Fair Value Measurements	1 January 2013
MFRS 119 Employee Benefits	1 January 2013
MFRS 127 Separate Financial Statements	1 January 2013
Amendments to MFRS 7 Disclosures - Offsetting Financial Assets and Financial Liabilities	1 January 2013
Amendments to MFRS 9 Mandatory Effective Date of MFRS 9 and Transition Disclosures	1 January 2015
Amendments to MFRS 10, MFRS 11 and MFRS 12 Transition Guidance	1 January 2013
Amendments to MFRS 132 Offsetting Financial Assets and Financial Liabilities	1 January 2014

The Group's next set of financial statements for the annual period beginning on 1 January 2012 will be prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS") issued by MASB that will also comply with International Financial Reporting Standards ("IFRS"). As a result, the Group will not be adopting the above FRSS and IC Int. that are effective for the annual periods beginning on or after 1 January 2012.

Following the issuance of MFRS by the MASB on 19 November 2011, the Group will be adopting the new accounting standards in the next financial year. The Group is currently in the process of assessing the impact of the adoption of these new accounting standards and the directors does not expect any significant impact on the financial statements arising from the adoption.

A3. Audit Qualification

There was no qualification on the annual audited financial statements of the Group for the year ended 31 December 2011.

A4. Seasonal or Cyclical Factors

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

A5. Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial reporting period under review.

A6. Debt and Equity Securities

On 27 November 2012, the Company has announced that the Rights Issue with Warrants has been completed following the listing and quotation of 23,326,333 Rights Shares, together with 23,326,333 Warrants on the Main Market of Bursa Malaysia Securities Berhad. (Kindly refer to B6 for further information)

Other than the above, there were no issuances, repurchases and repayments of debt and equity securities for the current financial reporting period.



**NOTES TO THE FINANCIAL INFORMATION
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012 (UNAUDITED) (cont'd)**

A7. Changes in Estimates

There were no changes in estimates of amounts reported in prior interim periods of the current financial reporting year that have a material effect in the current interim period.

A8. Dividend Paid

There was no dividend paid during the financial reporting period under review.

A9. Contingent Consideration

	THE COMPANY	
	As at 31-12-2012 RM'000	As at 31-12-2011 RM'000
Current portion	4,647	3,416
Non-current portion	-	4,647
	4,647	8,063

The contingent consideration represents the fair value of the outstanding purchase consideration ("outstanding") payable to the vendors of a subsidiary which was acquired during the financial year. The outstanding is contingent upon the achievement of profits guarantee for the financial year ended/ending 31 December 2011 and 2012. The outstanding shall be reduced in the event if the profit guarantee amount has not been received by the acquired subsidiary for the abovementioned financial years. (Also, please refer to B5 for further information)

As at to-date, the cost of the outstanding amounted to RM5 million (2011: RM8.5 million), subject to the discount rate of 5% for computing the fair value of the outstanding.

A10. Segmental Reporting

a) Operating Segments

The Group has two reportable segments, as described below, which are the Group's strategic business units. The strategic business units offer different products, and are managed separately because they require different technology and marketing strategies. The following summary describes the operations in each of the Group's reportable segments:

- | | |
|------------------------|--|
| 1) Investment Holdings | <i>Investment holding and provision of management services.</i> |
| 2) Tin Manufacturing | <i>Manufacturing of various tins, cans and other containers.</i> |
| 3) Food and Beverage | <i>Manufacturing and selling of milk and related dairy products.</i> |

THE GROUP	Investment Holding RM'000	Tin Manufacturing RM'000	Food & Beverage RM'000	Total RM'000
<u>31 December 2012</u>				
External revenue	-	82,031	164,330	246,361
Inter-segment revenue	-	19,358	-	19,358
Dividend income	8,669	-	-	8,669
Management income	850	-	-	850
Total revenue	9,519	101,389	164,330	275,238
Reportable segment profit	(1,331)	10,573	13,820	23,062
Reportable segment assets	38,655	108,059	72,007	218,721



**NOTES TO THE FINANCIAL INFORMATION
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012 (UNAUDITED) (cont'd)**

A10. Segmental Reporting (Cont'd)
a) Operating Segments (Cont'd)

THE GROUP	Investment Holding	Tin Manufacturing	Food & Beverage	Total
31 December 2011	RM'000	RM'000	RM'000	RM'000
External revenue	-	105,926	28,289	134,215
Inter-segment revenue	-	6,795	-	6,795
Dividend income	4,732	-	-	4,732
Management income	850	-	-	850
Total revenue	5,582	112,721	28,289	146,592
Reportable segment profit	(1,482)	9,339	3,181	11,038
Reportable segment assets	10,268	114,759	67,550	192,577

b) Geographical Segments

The Group's principal business activities are manufacturing of various tins, cans and other containers, and are primarily carried out in Malaysia and Indonesia.

THE GROUP	Malaysia	Indonesia	Elimination	Consolidated
31 December 2012	RM'000	RM'000	RM'000	RM'000
Revenue				
External revenue	246,361	-	-	246,361
Inter-segment revenue	19,358	-	(19,358)	-
Dividend income	8,669	-	(8,669)	-
Management income	850	-	(850)	-
Total revenue	275,238	-	(28,877)	246,361
Segment results	29,809	(21)	-	29,788
Finance costs	(1,983)	-	-	(1,983)
Profit before tax	27,826	(21)	-	27,805
Tax expense				(4,743)
Net profit for the period				23,062
Other Information:				
Capital expenditure	9,783	-	-	9,783
Depreciation and amortisation	5,009	10	(1)	5,018
Segment assets	336,534	821	(118,634)	218,721
Segment liabilities	94,656	13	(31,990)	62,679

**NOTES TO THE FINANCIAL INFORMATION
 FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012 (UNAUDITED) (cont'd)**
**A10. Segmental Reporting (Cont'd)
 b) Geographical Segments (Cont'd)**

THE GROUP 31 December 2011	Malaysia RM'000	Indonesia RM'000	Elimination RM'000	Consolidated RM'000
Revenue				
External revenue	134,215	-	-	134,215
Inter-segment revenue	6,795	-	(6,795)	-
Dividend income	4,732	-	(4,732)	-
Management income	850	-	(850)	-
Total revenue	<u>146,592</u>	<u>-</u>	<u>(12,377)</u>	<u>134,215</u>
Segment results	20,394	(81)	(4,801)	15,512
Net Finance costs	(1,162)	-	-	(1,162)
Profit before tax	<u>19,232</u>	<u>(81)</u>	<u>(4,801)</u>	<u>14,350</u>
Tax expense				(3,312)
Net profit for the period				<u>11,038</u>
Other Information:				
Capital expenditure	1,718	-	(42)	1,676
Depreciation and amortisation	3,341	24	(2)	3,363
Segment assets	317,245	908	(125,576)	192,577
Segment liabilities	<u>117,172</u>	<u>-</u>	<u>(30,821)</u>	<u>86,351</u>

A11. Subsequent Material Events

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

A12. Changes in the Composition

There are no changes in the composition of the entity during the current interim period, including business combinations, obtaining or losing control of subsidiaries and long-term investments, restructurings, and discontinued operations.

A13. Contingent Liabilities

	THE COMPANY	
	As at 31-12-2012 RM'000	As at 31-12-2011 RM'000
Corporate Guarantee given to licensed banks for banking facilities granted to subsidiaries	<u>20,961</u>	<u>21,201</u>



**NOTES TO THE FINANCIAL INFORMATION
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012 (UNAUDITED) (cont'd)**

A14. Related Party Transactions

The amount owing to a director is unsecured, interest free advances and repayable on demand. Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operation decisions. The related parties and their relationship with the Company are as follows:

	THE GROUP	
	Current	Preceding
	Year-To-Date	Year-To-Date
	31-12-2012	31-12-2011
	RM	RM
Director of the Company		
Rental of factory	16,800	16,800

	THE GROUP	
	Current	Preceding
	Year-To-Date	Year-To-Date
	31-12-2012	31-12-2011
	RM	RM
Related Company		
Sales of goods	2,888,234	312,030
Purchases of goods	132,321	36,800

The tenancy period was mutually agreed by both parties for a period of two years and expired on 14 November 2011, which was subsequently renewed on 15 November 2011 for another period of two years until 14 November 2013.

The directors of the Group and the Company are of the opinion that the above transactions have been entered into in the normal course of business and have been established under terms that are not less favourable than those arranged with independent third parties.

[End of Part A]



**NOTES TO THE FINANCIAL INFORMATION
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012 (UNAUDITED) (cont'd)**

PART B

**EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS
OF THE BURSA SECURITIES**

B1. Review of Group Performance

a) *Current Year Quarter compared with Preceding Year Corresponding Quarter*

The Group has recorded a revenue of RM65.928 million and profit before tax of RM7.525 million for the fourth quarter itself as compared to preceding year corresponding quarter of RM52.795 million and RM6.077 million respectively. The increases in revenue and profit before tax of RM13.133 million and RM1.448 million were mainly due to 3 months' contribution from the newly acquired subsidiary ("Able Dairies") as compared to previous year only 2 months' contributions.

For the tin manufacturing industry, the revenue declined by RM2.052 million to RM22.481 million, mainly due to less demand in oil and biscuit industries. However, the profit before tax slight increased by RM0.758 million to RM4.342 million due to decrease in operating costs.

As for the Food and Beverage ("F&B") industry, the revenue increased by 15.157 million to RM43.446 million, mainly due to increases in demand. And for the profit before tax were increased by RM0.574 million to RM3.755 million, mainly due to increases in operating costs.

b) *Current Year-To-Date compared with Preceding Year-To-Date*

The Group has recorded a revenue of RM246.361 million and profit before tax of RM27.805 million for the fourth quarter ended 31 December 2012 as compared to preceding year-to-date of RM134.215 million and RM14.351 million respectively. The increases in revenue and profit before tax of RM112.146 million and RM13.454 million respectively, were mainly due to the contributions from F&B industry.

For the tin manufacturing industry, the revenue declined by RM23.896 million to RM82.031 million, mainly due to the consolidation of Able Dairies. The profit before tax increased by RM1.593 to RM14.227 million respectively, mainly due to decreases in operating cost as well as finance costs.

As for F&B industry, the revenue increased by RM136.041 million to RM164.33 million and profit before tax were increased by RM12.551 million to RM15.732 million respectively, were due to the contributions in previous year only showed 2 months' results.

B2. Variation of Results against Preceding Quarter

The Group's profit before tax for the current quarter ended 31 December 2012 was RM7.525 million as compared to RM9.607 million in the preceding quarter ended 30 September 2012.

a) *Tin Manufacturing Industry*

The slight decrease in profit before tax of RM0.233 million to RM4.342 million was due to increase in other incomes for the current quarter under review.

b) *F&B Industry*

The decreases in profit before tax of RM1.933 million to RM3.755 million were mainly due to increases in operating costs and administrative costs for the current quarter under review.



**NOTES TO THE FINANCIAL INFORMATION
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012 (UNAUDITED) (cont'd)**

B3. Prospects of the Group

a) Tin Manufacturing Industry

Raw materials prices are expected to increase in the near-term. However, demand is expected to maintained to remain stable

The Group will continue to maintain its profitability for the year of 2013 despite a challenging global economic situation.

b) F&B Industry

The average milk powder price and sugar prices will be relatively stable and sales are expected to be maintained.

The demand for the year 2013 is expected to be strong and this segment will continue to be profitable.

B4. Revenue or Profit Estimates

This is not applicable to the Group for the current financial reporting period under review.

B5. Profit Forecast or Profit Guarantee

The profit forecast is not applicable to the Group.

As for the profit guarantee, subject to the clauses in the Share Sale Agreement, the newly acquired subsidiary has achieved the profit after tax (the "profit guarantee") of not less than RM7 million for the financial year ended 31 December 2011, of which the Vendor has been paid RM3.5 million for the current financial reporting period under review.

B6. Status of Corporate Proposals and Utilisation of Proceeds Raised from Rights Issue

Subsequent to the announcement made on 8 August 2012, the Company announced on 20 November 2012 that the proposed rights issue with warrants has been completed.

The Company has increased its share capital by 23,326,333 new ordinary shares of RM1.00 each at an issue price of RM1.28 each per share, amounting to RM29,857,706.24 from the Rights Issue. The status of the utilisation of proceeds as at 31 December 2012 are summarised as follows:

Purpose	Proposed	Actual	Intended	Deviation	
	Utilisation RM'000	Utilisation RM'000	Timeframe (Within)	RM'000	%
i) Purchase of land and construction of new warehouse and factory	15,000	5,000	18 months	10,000	66.67
ii) Purchase of machineries and equipment	8,000	3,034	18 months	4,966	62.08
iii) Upgrading works	1,500	-	18 months	1,500	100.00
iv) Working capital	4,857	-	12 months	4,857	100.00
v) Rights issue expenses	500	500	1 month	-	0.00
	<u>29,857</u>	<u>8,534</u>		<u>21,323</u>	<u>71.42</u>



**NOTES TO THE FINANCIAL INFORMATION
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012 (UNAUDITED) (cont'd)**

B7. Tax Expense

	Individual Quarter		Cumulative Quarter	
	31-12-2012 RM'000	31-12-2011 RM'000	31-12-2012 RM'000	31-12-2011 RM'000
Current year:				
- Income tax	1,547	657	4,377	2,609
- Deferred tax	(502)	(455)	310	653
	<u>1,045</u>	<u>202</u>	<u>4,687</u>	<u>3,262</u>
Under/(Over) provision in previous year:				
- Income tax	(24)	(888)	(48)	(3)
- Deferred tax	104	53	104	53
	<u>1,125</u>	<u>(633)</u>	<u>4,743</u>	<u>3,312</u>

B8. Notes to the Statement of Comprehensive Income

Included in the Statement of Comprehensive Income are as follows:

	Individual Quarter		Cumulative Quarter	
	31-12-2012 RM'000	31-12-2011 RM'000	31-12-2012 RM'000	31-12-2011 RM'000
Interest income	(73)	(103)	(321)	(221)
Other income	(843)	(408)	(2,847)	(926)
Interest expense	711	433	1,982	1,163
Depreciation and amortisation	1,506	1,136	5,018	3,363
(Gain)/Loss on disposal of property, plant and equipment	51	(10)	(926)	(159)
Foreign exchange (gain)/loss	(241)	(81)	(515)	215
(Gain)/Loss on derivatives	165	(449)	361	(493)
Exceptional items	-	-	-	-

B9. Earnings Per Share (EPS)

The basic EPS is calculated based on the net profit divided by the weighted average number of ordinary shares in issues during the financial reporting period which is as follows:

	Individual Quarter		Cumulative Quarter	
	31-12-2012	31-12-2011	31-12-2012	31-12-2011
Profit for the period (RM'000)	<u>6,400</u>	<u>6,711</u>	<u>23,062</u>	<u>11,038</u>
Weighted average number of ordinary shares ('000 shares):				
At 1 January	68,646	65,979	66,646	65,979
Effect on ordinary shares issued	18,138	2,667	7,534	667
At 31 December	<u>86,784</u>	<u>68,646</u>	<u>74,180</u>	<u>66,646</u>
Basic EPS (Sen)	<u>7.37</u>	<u>9.77</u>	<u>31.09</u>	<u>16.56</u>

The diluted EPS is not applicable to the Group as there are no dilutive potential ordinary shares during the financial reporting period under review.



**NOTES TO THE FINANCIAL INFORMATION
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012 (UNAUDITED) (cont'd)**

B10. Disclosure of Realised and Unrealised Profits

The breakdown of the realised and unrealised profits or losses as at the end of the financial reporting period is as follows:

	THE GROUP	
	As at 31-12-2012 RM'000	As at 31-12-2011 RM'000
Total retained earnings (Company and its subsidiaries)		
- realised	145,356	109,439
- unrealised	(4,687)	(2,962)
	140,669	106,477
Less: Consolidation adjustments	(88,107)	(74,317)
Total group retained earnings as per unaudited condensed consolidated statement of financial position	52,562	32,160

B11. Derivative Financial Instruments

As at 31 December 2012, the Group has entered into the short-term foreign currency forward contract, to hedge its purchases denominated in foreign currency so as to limit the exposure to fluctuations in foreign exchange rates.

The details of the foreign currency forward contracts are as follows:

Type of Derivatives	THE GROUP	
	As at 31-12-2012 RM'000	As at 31-12-2011 RM'000
Forward Contracts (US Dollar)		
Contract/Notional Value	9,793	19,026
Less: Fair Value	9,855	19,492
Gain/(Loss) on Fair Value Changes	62	464

All contracts entered by the Group are executed with creditworthy financial institutions in Malaysia. As a result, the credit risk or the risk of counterparties defaulting is minimal. The Group also has a low liquidity risk as it maintains sufficient fund to settle the entire derivative financial instruments when they fall due.

However, the Group is subject to market risk in term of foreign currency, on sales and purchases that are denominated in foreign currency other than Ringgit Malaysia. The Group maintains a nature hedge, whenever is possible, by matching the receivables and the payables in the same currency, any unmatched balances will be hedged by the forward foreign currency contracts.



**NOTES TO THE FINANCIAL INFORMATION
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012 (UNAUDITED) (cont'd)**

B12. Loan and Borrowings

The Group's bank loan and borrowings as at the end of the financial reporting period are as follows:

	THE COMPANY		THE GROUP	
	As at 31-12-2012 RM'000	As at 31-12-2011 RM'000	As at 31-12-2012 RM'000	As at 31-12-2011 RM'000
Current portion (secured):				
Term loans	1,435	1,428	2,128	3,232
Bankers' acceptance	-	-	13,857	21,182
Revolving credit	5,000	5,000	5,000	5,000
Hire purchase payables (see Note B13 below)	-	-	561	336
	6,435	6,428	21,546	29,750
Non-current portion (secured):				
Term loans	7,052	8,534	12,121	14,307
Hire purchase payables (see Note B13 below)	-	-	707	485
	7,052	8,534	12,828	14,792
Total loan and borrowings	13,487	14,962	34,374	44,542

Except for the above, the Group's other banking facilities (all pertaining to certain subsidiary companies) are secured by way of corporate guarantee issued by the Company.

B13. Hire Purchase Payables

The Group's hire purchase payables as at the end of the financial reporting period are as follows:

	THE GROUP	
	As at 31-12-2012 RM'000	As at 31-12-2011 RM'000
Minimum hire purchase payments	1,358	881
Less: Future finance charges	(90)	(60)
Present value of hire purchase payables	1,268	821
Less: Current portion (see Note B12 above)	(561)	(336)
Non-current portion (see Note B12 above)	707	485



**NOTES TO THE FINANCIAL INFORMATION
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012 (UNAUDITED) (cont'd)**

B14. Warrants Reserve

The movements in the warrants reserve of the Company are as follows:

	THE GROUP	
	As at 31-12-2012 RM'000	As at 31-12-2011 RM'000
Balance at 1 January 2012	-	-
Arising from Rights Issue with Warrants	29,857	-
Applied for Warrants Issue Expenses	(370)	-
Balance at 31 December 2012	28,487	-

As at the end of the reporting report under review, no warrants have been exercised since the listing and quotation on 27 November 2012.

B15. Notes to the Condensed Consolidated Statement of Cash Flows

The details of major components in the Statement of Cash Flows comprises as follows:

a) Cash Flows from Operating Activities

	THE GROUP	
	Current Year-To-Date 31-12-2012 RM'000	Preceding Year-To-Date 31-12-2011 RM'000
a) Cash Flows from Operating Activities		
Increase in inventories	3,123	6,289
Decrease in trade and other receivables	(6,227)	5,833
Decrease/(Increase) in trade and other payables	2,156	(5,117)
Net income tax paid	(5,255)	(3,128)

b) Cash Flows used in Investing Activities

Withdrawn/(Placement) of fixed deposits	9,500	(9,500)
Payment of contingent consideration	(3,500)	(7,119)
Proceeds from disposal of property, plant and equipment	1,390	161
Purchase of property, plant and equipment	(8,973)	(1,676)

c) Cash Flows used in Financing Activities

Dividend paid	(2,659)	(2,309)
Net (repayment)/drawdown of bankers' acceptance	(7,324)	7,129
Proceeds from Rights Issue	29,487	-
Repayment of term loan	(3,290)	(2,427)
Repayment of hire purchase payables	(362)	(214)

B16. Proposed Dividend

During the financial reporting period under review, the Directors do not recommend any interim dividend for the financial period ended 31 December 2012.



**NOTES TO THE FINANCIAL INFORMATION
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2012 (UNAUDITED) (cont'd)**

B17. Material Litigations

We refer to the announcement made under item 14.5 of Material Litigations stipulated in the Prospectus dated 19 September 2003.

The suit was brought by General Containers Sdn Bhd (“GCSB”) against the former director of GCSB, Mr. Tan Chin Wah for breach of fiduciary duties and against Johore Tin Factory Sdn Bhd and Unican Industries Sdn Bhd (“Defendants”) for conspiring to divest GCSB of its vital assets and business. The Johor Bahru High Court (“High Court”) has made a judgment in favour of the Defendants on 29 October 2010 when the High Court dismissed the suit with costs.

GCSB has appealed against this decision to the Court of Appeal. Further development of the above matter will be announced on Bursa Malaysia Securities Berhad in due course.

Other than the above, there were no pending material litigations since the date of last audited annual statement of financial position.

B18. Authorisation for Issue

The interim financial statements were authorised for issued by the Board of Directors in accordance to the Board of Directors meeting held on 28 February 2013.

[End of Report]