

**SANBUMI HOLDINGS BERHAD** (8386-P)**Interim Financial Report for the financial quarter ended 31 December 2011****CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

|  | <b>INDIVIDUAL QUARTER</b>                                      |  | <b>CUMULATIVE PERIOD</b>                                      |   |
|--|--|--|---|---|
|  | <b>Current Quarter Ended 31.12.11</b><br>(Unaudited)<br>RM'000 | <b>Comparative Quarter Ended 31.12.10</b><br>(Unaudited)<br>RM'000 | <b>Current Period Ended 31.12.11</b><br>(Unaudited)<br>RM'000 | <b>Comparative Year Ended 31.12.10</b><br>(Audited)<br>RM'000 |
| <b>Revenue</b>   | <b>17,802</b>  | 9,173  | <b>59,866</b>   | 64,061  |
| Cost of Sales  | <b>(14,556)</b>  | (12,129)   | <b>(49,267)</b>   | (63,929)  |
| <b>Gross Profit</b>  | <b>3,246</b>   | (2,956)  | <b>10,599</b>   | 132   |
| Other Income   | <b>924</b>   | 5,401  | <b>2,024</b>  | 6,646   |
| Operating Expenses   | <b>(4,661)</b>   | (4,324)  | <b>(18,062)</b>   | (13,306)  |
| Finance Costs  | <b>(141)</b>   | (117)  | <b>(458)</b>  | (243)   |
| <b>Loss Before Tax</b>                                     | <b>(632)</b>   | (1,996)  | <b>(5,897)</b>  | (6,771)   |
| Tax Expense  | <b>(837)</b>   | (145)  | <b>(837)</b>  | (173)   |
| <b>Loss for the Period</b>                                 | <b>(1,469)</b>   | (2,141)  | <b>(6,734)</b>  | (6,944)   |
| Other Comprehensive Income/(Expenses)                      | -  | -  | -   | -   |
| <b>Total Comprehensive Loss for the Period</b>             | <b>(1,469)</b>   | (2,141)  | <b>(6,734)</b>  | (6,944)   |
| Loss for the period attributable to:                       |  |  |   |   |
| Owners of the Company                                      | <b>(1,469)</b>   | (2,139)  | <b>(6,713)</b>  | (6,945)   |
| Minority Interest  | -  | (2)  | <b>(21)</b>   | 1   |
|  | <b>(1,469)</b>   | (2,141)  | <b>(6,734)</b>  | (6,944)   |
| Total Comprehensive Loss for the period attributable to:   |  |  |   |   |
| Owners of the Company                                      | <b>(1,469)</b>   | (2,139)  | <b>(6,713)</b>  | (6,945)   |
| Minority Interest  | -  | (2)  | <b>(21)</b>   | 1   |
|  | <b>(1,469)</b>   | (2,141)  | <b>(6,734)</b>  | (6,944)   |
| Loss Per Share attributable to owners of the Parent (sen): |  |  |   |   |
| i) Basic   | <b>(0.84)</b>  | (1.23)   | <b>(3.85)</b>   | (3.99)  |
| ii) Diluted  | -  | -  | -   | -   |

**The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2010.**

**SANBUMI HOLDINGS BERHAD** (8386-P)**Interim Financial Report for the financial quarter ended 31 December 2011****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

|   | AS AT<br>31.12.11<br>(Unaudited) | AS AT<br>31.12.10<br>(Audited) |
|---|----------------------------------|--------------------------------|
|   | RM'000                           | RM'000                         |
| <b>ASSETS</b>   |                                  |                                |
| <b>Non-Current Assets</b>                                   |                                  |                                |
| Property, Plant and Equipment                               | 53,341                           | 53,896                         |
| Investment Properties                                       | 2,151                            | 2,151                          |
| Deferred Expense  | 1,964                            | -                              |
|   | <u>57,456</u>                    | <u>56,047</u>                  |
| <b>Current Assets</b>                                       |                                  |                                |
| Inventories   | 2,994                            | 239                            |
| Trade & Other Receivables                                   | 40,228                           | 54,483                         |
| Assets held for sale  | 1,276                            | 24,282                         |
| Deposits, cash and bank balances                            | 34,973                           | 16,137                         |
|   | <u>79,471</u>                    | <u>95,141</u>                  |
| <b>TOTAL ASSETS</b>   | <u>136,927</u>                   | <u>151,188</u>                 |
| <b>EQUITY AND LIABILITIES</b>                               |                                  |                                |
| Share Capital   | 189,238                          | 189,238                        |
| Retained Profits  | 29,160                           | 35,873                         |
| Revaluation and Other Reserves                              | 22,726                           | 22,726                         |
| Treasury Shares   | (11,359)                         | (11,358)                       |
| Merger Deficit  | (109,628)                        | (109,628)                      |
| <b>Equity Attributable to Equity Holders of the Company</b> | <u>120,137</u>                   | <u>126,851</u>                 |
| <b>Minority Interests</b>                                   | 71                               | 92                             |
| <b>Total Equity</b>   | <u>120,208</u>                   | <u>126,943</u>                 |
| <b>Non-current Liabilities</b>                              |                                  |                                |
| Term Loan   | 4,801                            | 4,985                          |
| Deferred taxation   | 2,099                            | 2,099                          |
|   | <u>6,900</u>                     | <u>7,084</u>                   |
| <b>Current Liabilities</b>                                  |                                  |                                |
| Trade & Other Payables                                      | 7,376                            | 12,190                         |
| Provision for tax   | 2,259                            | 1,456                          |
| Borrowings  | 184                              | 3,515                          |
|   | <u>9,819</u>                     | <u>17,161</u>                  |
| <b>Total Liabilities</b>                                    | <u>16,719</u>                    | <u>24,245</u>                  |
| <b>TOTAL EQUITY AND LIABILITIES</b>                         | <u>136,927</u>                   | <u>151,188</u>                 |
| <b>Net Asset Per Share (RM)</b>                             | <u>0.69</u>                      | <u>0.73</u>                    |

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2010.

**SANBUMI HOLDINGS BERHAD** (8386-P)

**Interim Financial Report for the financial quarter ended 31 December 2011**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

|   | <u>Share capital</u>                  | <u>Non- distributable</u> |                           |  | <u>Distributable</u>       | Total          | Minority Interest | Total Equity   |
|---|---------------------------------------|---------------------------|---------------------------|--|----------------------------|----------------|-------------------|----------------|
|   | Ordinary shares of RMI each<br>RM'000 | Merger Deficit<br>RM'000  | Treasury Shares<br>RM'000 | Revaluation and other reserves<br>RM'000 | Retained profits<br>RM'000 |                |                   |                |
| <b><u>Cumulative Current Period (Unaudited)</u></b> |                                       |                           |                           |  |                            |                |                   |                |
| At 01.01.2011                                       | 189,238                               | (109,628)                 | (11,358)                  | 22,726                                   | 35,873                     | 126,851        | 92                | 126,943        |
| Recognised income and expense for the period:       |                                       |                           |                           |  |                            |                |                   |                |
| Loss for the period                                 | -                                     | -                         | -                         | -  | (6,713)                    | (6,713)        | (21)              | (6,734)        |
| Purchase of treasury shares                         | -                                     | -                         | (1)                       | -  | -                          | (1)            | -                 | (1)            |
| <b>At 31.12.2011</b>                                | <b>189,238</b>                        | <b>(109,628)</b>          | <b>(11,359)</b>           | <b>22,726</b>                            | <b>29,160</b>              | <b>120,137</b> | <b>71</b>         | <b>120,208</b> |
| <b><u>Cumulative Preceding Period (Audited)</u></b> |                                       |                           |                           |  |                            |                |                   |                |
| At 01.01.2010                                       | 189,238                               | (109,628)                 | (11,355)                  | 22,726                                   | 42,818                     | 133,799        | 91                | 133,890        |
| Recognised income and expense for the period:       |                                       |                           |                           |  |                            |                |                   |                |
| Loss for the period                                 | -                                     | -                         | -                         | -  | (6,945)                    | (6,945)        | 1                 | (6,944)        |
| Purchase of treasury shares                         | -                                     | -                         | (3)                       | -  | -                          | (3)            | -                 | (3)            |
| At 31.12.2010                                       | 189,238                               | (109,628)                 | (11,358)                  | 22,726                                   | 35,873                     | 126,851        | 92                | 126,943        |

**The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2010.**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

|  | Cumulative Period<br>Ended      |                                 |
|--|---------------------------------|---------------------------------|
|  | 31.12.11<br>Unaudited<br>RM'000 | 31.12.10<br>Unaudited<br>RM'000 |
| <b>CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES:</b>             |                                 |                                 |
| <b>Loss before taxation</b>                                    | (5,897)                         | (6,771)                         |
| Adjustments for:   |                                 |                                 |
| Non-cash items   | 7,674                           | (1,036)                         |
| Non-operating items  | 144                             | 172                             |
| Operating profit/(loss) before changes in working capital      | <u>1,921</u>                    | <u>(7,635)</u>                  |
| (Increase)/Decrease in current assets                          | 11,500                          | 29,121                          |
| Increase/(Decrease) in current liabilities                     | (4,829)                         | 3,131                           |
| <b>Cash flows from/(for) operations</b>                        | <u>8,592</u>                    | <u>24,617</u>                   |
| Income tax refunded/(paid)                                     | 34                              | 285                             |
| Interest received  | 314                             | 70                              |
| <b>Net cash flows from/(for) operating activities</b>          | <u>8,940</u>                    | <u>24,972</u>                   |
| <b>CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES:</b>             |                                 |                                 |
| Property, plant and equipment                                  | (8,302)                         | (28,137)                        |
| Investments in subsidiaries                                    | (10)                            | 369                             |
| Deferred expenditure   | (2,100)                         | 0                               |
| Assets held for sale   | 24,282                          | 0                               |
| <b>Net cash flows from/(for) investing activities</b>          | <u>13,870</u>                   | <u>(27,768)</u>                 |
| <b>CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES:</b>             |                                 |                                 |
| Interest paid  | (458)                           | (242)                           |
| Term Loan  | (15)                            | 5,000                           |
| Short term borrowings  | (3,500)                         | 3,501                           |
| Treasury shares acquired                                       | (1)                             | (3)                             |
| <b>Net cash flows from/(for) financing activities</b>          | <u>(3,974)</u>                  | <u>8,256</u>                    |
| <b>Net increase/(decrease) in cash &amp; cash equivalent</b>   | <b>18,836</b>                   | <b>5,460</b>                    |
| Cash & cash equivalent at beginning of the financial year      | <b>16,137</b>                   | <b>10,677</b>                   |
| <b>Cash &amp; cash equivalent at end of the financial year</b> | <u><b>34,973</b></u>            | <u><b>16,137</b></u>            |
| Cash & cash equivalent consists of:                            | <b>RM'000</b>                   | <b>RM'000</b>                   |
| Deposits, cash and bank balances                               | 34,973                          | 16,137                          |
| Bank overdrafts  | <u>0</u>                        | <u>0</u>                        |
|  | <u><b>34,973</b></u>            | <u><b>16,137</b></u>            |

**The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2010.**