



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2009		
CONDENSED CONSOLIDATED BALANCE SHEETS		
	Unaudited As At 31 Mar 2009 RM'000	Audited As At 30 Jun 2008 RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	68,123	56,860
Investment properties	11,942	9,857
Prepaid lease payments for land	601	606
Intangible assets	4,878	4,878
Investments in associates	184	225
Other investments	590	590
Deffered tax assets	1,127	1,530
Total non-current assets	87,445	74,546
CURRENT ASSETS		
Inventories	59,119	58,623
Trade and other receivables	46,378	54,684
Current tax asset	3,736	2,119
Other investments	1,500	3,000
Cash and cash equivalents	73,626	67,997
Total current assets	184,359	186,423
Non-current asset classified as held for sale	4,400	4,400
	188,759	190,823
TOTAL ASSETS	276,204	265,369
EQUITY AND LIABILITIES		
Share capital	100,786	100,786
Reserves	71,025	63,309
Total equity attributable to the holders of the parent	171,811	164,095
Minority interests	3,070	2,693
Total equity	174,881	166,788
NON-CURRENT LIABILITIES		
Long Term borrowings	15,396	8,283
Deferred tax liabilities	374	316
Total non-current liabilities	15,770	8,599
CURRENT LIABILITIES		
Trade and other payables	21,631	27,676
Bank borrowings	61,463	58,886
Current tax payable	2,459	3,420
Total current liabilities	85,553	89,982
Total liabilities	101,323	98,581
TOTAL EQUITY AND LIABILITIES	276,204	265,369
	-	-
NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (RM)	0.85	0.81

(The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 30 June 2008)


UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2009
CONDENSED CONSOLIDATED INCOME STATEMENTS

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31 Mar 2009 RM'000	Preceding Year Corresponding Quarter 31 Mar 2008 RM'000	Current Year- To-Date 31 Mar 2009 RM'000	Preceding Year Corresponding Period 31 Mar 2008 RM'000
Revenue	74,425	75,485	240,367	226,755
Cost of sales	(31,304)	(29,476)	(103,997)	(91,804)
Gross profit	43,121	46,009	136,370	134,951
Selling and distribution expenses	(16,951)	(18,030)	(54,776)	(51,542)
General and administration expenses	(16,761)	(18,623)	(55,930)	(48,587)
Other operating income	1,072	1,131	3,688	2,660
Other expenses	(1,500)	-	(1,500)	-
Profit from operations	8,981	10,487	27,852	37,482
Finance costs	(1,595)	(1,611)	(4,495)	(3,993)
Share of results of associated company	(27)	(33)	(41)	17
Profit before taxation	7,359	8,843	23,316	33,506
Tax expense	(2,815)	(1,931)	(7,812)	(8,781)
Profit for the period	4,544	6,912	15,504	24,725
Attributable to :				
Equity holders of the parent	4,424	6,757	15,104	24,271
Minority interests	120	155	400	454
Profit for the period	4,544	6,912	15,504	24,725
Earnings per share attributable to equity holders of the parent : (Note B13)				
- Basic (sen)	2.19	3.41	7.49	12.07
- Diluted (sen)	2.19	3.37	7.49	11.94

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 30 June 2008)


UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2009
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	← Attributable to equity holders of the parent →					Minority interests RM'000	Total Equity RM'000
	Share Capital RM'000	Warrants RM'000	Non-Distributable Share Premium, Other Reserves RM'000	Distributable Retained Profits RM'000	Sub-total RM'000		
At 1 July 2008	100,786	-	2,705	60,604	164,095	2,693	166,788
Foreign currency translation gains	-	-	171	-	171	-	171
Gains recognised directly in equity	-	-	171	-	171	-	171
Profit for the period	-	-	-	15,104	15,104	400	15,504
Dividends	-	-	-	(7,559)	(7,559)	-	(7,559)
Dividends paid to minority shareholders	-	-	-	-	-	(23)	(23)
At 31 March 2009	100,786	-	2,876	68,149	171,811	3,070	174,881
At 1 July 2007	97,922	195	1,632	36,985	136,734	2,440	139,174
Issue of ordinary shares pursuant to the exercise of : - Warrants	1,424	(95)	95	-	1,424	-	1,424
Foreign currency translation gains	-	-	542	-	542	-	542
Gains recognised directly in equity	-	-	542	-	542	-	542
Profit for the period	-	-	-	24,271	24,271	454	24,725
Dividends	-	-	-	(4,333)	(4,333)	(22)	(4,355)
At 31 March 2008	99,346	100	2,269	56,923	158,638	2,872	161,510

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 June 2008)



**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2009
CONDENSED CONSOLIDATED CASH FLOW STATEMENTS**

	31 Mar 2009 RM'000	31 Mar 2008 RM'000
Cash flows from operating activities		
Profit before taxation	23,316	33,506
Adjustments for non-cash flow:		
Non-cash items	8,708	7,130
Share of results of associated companies	41	(17)
(Gain)/Loss on disposal of property, plant and equipment	(251)	(1)
Fixed assets written off	20	50
Impairment loss on investment in unquoted subordinated bonds	1,500	-
Interest expense	3,266	2,848
Interest income	(268)	(215)
Profit received from fund trust accounts	(719)	(494)
Operating profit before changes in working capital	35,613	42,807
Changes in working capital		
Net change in current assets	8,045	(30,355)
Net change in current liabilities	(6,365)	413
Cash generated from operations	37,293	12,865
Tax paid	(9,952)	(6,857)
Net cash from operating activities	27,341	6,008
Cash flows from investing activities		
Interest received	268	215
Proceeds from disposal of property, plant and equipment	592	5
Purchase of investment properties	(2,085)	-
Purchase of property, plant and equipment	(12,140)	(12,269)
Profit received from fund trust accounts	719	494
Other Investments	-	(10)
Net cash used in investing activities	(12,646)	(11,565)
Cash flows from financing activities		
Interest paid	(3,266)	(2,848)
Net proceed / (repayment) of bank borrowings	1,238	632
Dividend paid	(7,559)	(4,333)
Dividend paid to minority shareholders	(23)	(22)
Proceeds from issue of shares	-	1,424
Net cash (used in)/from financing activities	(9,610)	(5,147)
Net increase in cash and cash equivalents	5,085	(10,704)
Cash and cash equivalents at beginning of period	64,642	62,501
Foreign exchange differences on opening balances	365	163
Cash and cash equivalents at end of period (Note A15)	70,092	51,960

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 30 June 2008)



BONIA CORPORATION BERHAD (223934-T)
[Incorporated in Malaysia]

NOTES TO INTERIM FINANCIAL REPORT

31 MARCH 2009

(Unaudited)

A1. Accounting Policies

The interim financial statements are unaudited and have been prepared in accordance with the requirement of Financial Reporting Standard ("FRS") 134: "Interim Financial Reporting" and Chapter 9 paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the annual audited financial statements of the Group for the financial year ended 30 June 2008.

These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2008.

The significant accounting policies adopted by the Group in this Report are consistent with those used in the Audited Financial Statements of the Group for the financial year ended 30 June 2008.

A2. Declaration of audit qualification

There was no qualified report issued by the auditors in the financial statements of the Group for the financial year ended 30 June 2008.

A3. Seasonality or Cyclicity of Interim Operations

The business operations of the Group are generally dependent on the Malaysian economy, consumer confidence and Government support, as well as major festive seasons.

A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no exceptional items or unusual events affecting assets, liabilities, equity, net income or cash flow of the Group in the quarterly financial statements under review.

A5. Material Changes in Estimates

There were no unusual items in the quarterly financial statements under review.

A6. Debts and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for current quarter under review.

A7. Dividend Paid

A first and final dividend of 5% or 2.5 sen per share, less tax of 25% and a special dividend of 5% or 2.5 sen per share, less tax of 25%, amounting to RM7,558,944 in respect of the financial year ended 30 June 2008 was paid on 2 January 2009.

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NOTES TO INTERIM FINANCIAL REPORT**31 MARCH 2009***(Unaudited)***A8. Segment Information**

Business segments

9 months ended 31 Mar 2009

	Retailing RM'000	Manufacturing RM'000	Investment and property development RM'000	Elimination RM'000	Consolidation RM'000
Revenue					
External sales	240,091	-	276	-	240,367
Inter-segment sales	-	11,199	7,781	(18,980)	-
Total revenue	240,091	11,199	8,057	(18,980)	240,367
Results					
Segment results	28,758	216	(5,110)	(507)	23,357
Share of results of associated Company					(41)
Profit before tax					23,316
Tax expense					(7,812)
Profit for the financial year					15,504
Attributable to:					
Equity holders of the parent					15,104
Minority interests					400
					15,504

**BONIA CORPORATION BERHAD** (223934-T)

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NOTES TO INTERIM FINANCIAL REPORT**31 MARCH 2009***(Unaudited)***A8. Segment Information (continued)**
Business segments (continued)**9 months ended 31 Mar 2008**

	Retailing RM'000	Manufac- turing RM'000	Investment and property development RM'000	Elimination RM'000	Consolidation RM'000
Revenue					
External sales	226,381	4	370	-	226,755
Inter-segment sales	-	12,139	6,816	(18,955)	-
Total revenue	<u>226,381</u>	<u>12,143</u>	<u>7,186</u>	<u>(18,955)</u>	<u>226,755</u>
Results					
Segment results	40,251	199	(2,046)	(4,915)	33,489
Share of results of associated Company					17
Profit before tax					<u>33,506</u>
Tax expense					<u>(8,781)</u>
Profit for the financial year					<u>24,725</u>
Attributable to:					
Equity holders of the parent					24,271
Minority interests					<u>454</u>
					<u>24,725</u>

A9. Valuation of Property, Plant and Equipment

The valuation of property, plant and equipment if any, have been brought forward without amendment from the previous annual financial statements.

A10. Material Events Subsequent to the End of the Interim Period

Save for those disclosed below, there were no material events subsequent to the end of the current quarter under review up to the date of this report.

Bonia Corporation Berhad had on 6 April 2009 transferred its entire equity interest in Kin Sheng International Trading Co Ltd ("KSIT") to Kin Sheng Group Limited ("KSG") for a total cash consideration of HKD10,000.00.

The current principal activities of KSIT are general trading and marketing of fashionable goods. Its current authorized share capital is HKD10,000.00 of which all the share capital has been issued and fully paid-up.



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A10. Material Events Subsequent to the End of the Interim Period (continued)

Bonia Corporation Berhad had on 4 May 2009 acquired 100,000 ordinary shares of RM1.00 each representing 10% equity interest in Banyan Sutera Sdn Bhd (“BSSB”) from the minority shareholder, Mr Jonto Surnaso, for a total cash consideration of RM1.00 only (“Acquisition”). The consideration was arrived at based on willing buyer willing seller basis. The Acquisition is not subject to the approval of shareholders and the local relevant authorities.

BSSB was incorporated in Malaysia with an authorized share capital of RM2,000,000.00 comprising 2,000,000 ordinary shares of RM1.00 each of which 1,000,000 ordinary shares had been issued and fully paid-up. Its principal activities are marketing and distribution of fashionable goods in Indonesia market.

Prior to the Acquisition, Bonia held 90% equity interest in BSSB. BSSB becomes a wholly-owned subsidiary of Bonia subsequent to the Acquisition. The whole ownership in BSSB by Bonia gives rise to a full control in the operation of BSSB.

A11. Changes in the Composition of the Group

Save for those disclosed below, there were no changes in the composition of the Group for the current quarter under review.

On 3 March 2009, Active World Pte Ltd, a wholly-owned subsidiary company of Bonia Corporation Berhad, had incorporated a wholly-owned subsidiary company in Singapore known as SCRL Pte Ltd (“SCRL”).

The intended principal activities of SCRL are wholesaling, retailing and marketing of fashionable footwear, carrywear and accessories. Its current issued and paid-up share capital is SGD1.00 comprising of 1 ordinary share of SGD1.00 each.

On 16 March 2009, Active World Pte Ltd, a wholly-owned subsidiary company of Bonia Corporation Berhad, had incorporated a wholly-owned subsidiary company in Singapore known as SBLS Pte Ltd (“SBLS”).

The intended principal activities of SBLS are wholesaling, retailing and marketing of fashionable footwear, carrywear and accessories. Its current issued and paid-up share capital is SGD1.00 comprising of 1 ordinary share of SGD1.00 each.

A12. Changes in Contingent Liabilities

The contingent liabilities of the Company as at 31 March 2009 comprised of corporate guarantee given to financial institutions for credit facilities granted to certain subsidiary companies amounted to RM132.24 million of which utilised by these subsidiaries amounted to RM46.72 million.



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(Unaudited)

A13. Capital Commitments

The amount of capital commitments as at 31 March 2009 is as follows:

	RM'000
Authorised and contracted for:	
Property, plant and equipment:	
- properties under construction	3,813
- others	6,302
	<u>10,115</u>



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(Unaudited)

A14. Related Party Disclosures

The aggregate value of the recurrent related party transactions conducted between the Company's subsidiaries with the related parties for the financial year to date are as follows:-

No.	Transacting parties	Nature of transactions	Interested parties and nature of relationship	Amount transacted RM'000
1.	Cassardi International Co Ltd	<ul style="list-style-type: none"> •Purchase of men's apparels •Payment of <i>Valentino Rudy</i> trademark royalty 	Note 1	1,064
2.	BBA International Co Ltd	Sales of fashionable goods	Note 2	1,056
3.	PT Super Prima	<ul style="list-style-type: none"> • Sales of fashionable goods • Payment of permitted reimbursable expenses 	Note 3	3,909
4.	Bonia International Holdings Pte Ltd	Payment of <i>Bonia, Bonia Uomo, Carlo Rino and Sembonia</i> trademarks royalties	Note 4	957
5.	Long Bow Manufacturing (S) Pte Ltd	Payment of office rental	Note 5	149

Notes:

Note	Related Party	Relationship
1.	Cassardi International Co. Ltd.	A company in which a major shareholder of Apex Marble Sdn. Bhd. and VR Directions Sdn. Bhd., the subsidiaries, Siriwan Boonnamsap has substantial financial interests.
2.	BBA International Co. Ltd.	An associate company
3.	PT Super Prima	A company in which a Director of Banyan Sutera Sdn. Bhd., a subsidiary, Jonto Sunarso has substantial interests.
4.	Bonia International Holdings Pte. Ltd.	A company in which a Director of the Company has substantial financial interest.
5.	Long Bow Manufacturing (S) Pte. Ltd.	A company in which a Director of the Company has substantial financial interests.

Save as disclosed above, there were no recurrent related party transactions of revenue or trading nature during the financial year to date under review.



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A15. Cash and cash equivalents

	31 Mar 2009 RM'000	31 Mar 2008 RM'000
Fixed deposits	47,836	4,405
Cash and bank balances	25,790	52,428
Bank overdrafts	(2,360)	(3,428)
	<hr/>	<hr/>
	71,266	53,405
Less: Fixed deposit pledged	(1,174)	(1,445)
	<hr/>	<hr/>
	70,092	51,960
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ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA'S LISTING REQUIREMENTS

B1. Review of Performance of the Company and its Subsidiaries

The Group's revenue for the 9 months ended 31 March 2009 increased by RM13.61 million or 6.00% over the corresponding cumulative quarters in the preceding year. The increase was mainly contributed by the increase in boutiques sales during the first nine months of the financial year under review. Export sales marginally dropped by 3% as compared to the same cumulative quarters last year due to uncertainty of the global economy. Nevertheless, the Group continues to embark on upgrading its chain of boutiques and opened 14 new boutiques at strategic locations to boost its domestic sales.

The gross profit margin fell by 2.8% as compared to previous cumulative quarters mainly due to higher customer discount given during Mega Sales. The decrease in gross profit margin coupled with increase in operating costs of which due to higher advertising expenses, boutiques' rental, staff costs and new store expansion, have resulted the profit before tax decreased to RM23.32 million from RM33.51 million in the previous corresponding cumulative quarters.

B2. Comments on Material Changes in the Profit Before Taxation for the Quarter under Review as Compared with Immediate Preceding Quarter

For the quarter under review, the Group recorded a profit before tax of RM7.36 million as compared to RM7.40 million in the preceding quarter ended 31 December 2008. The lower in profit before tax for the current quarter under review is partly due to a provision for impairment loss amounting to RM1.50 million arising from an investment in unquoted subordinated bonds in relation to the RM30.00 million Term Loan (Collateralised Loan Obligations) taken by the Company in year 2004.

B3. Current Year Prospect

Barring any unforeseen circumstance and assuming the present business sentiment continues, the Board of Directors expects the remaining financial year to be challenging.

B4. Variance of Actual Profit from Forecast Profit

Not applicable.

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NOTES TO INTERIM FINANCIAL REPORT**31 MARCH 2009***(Unaudited)***B5. Taxation**

	Current year to-date ended 31 Mar 2009 RM'000	Preceding year to-date ended 31 Mar 2008 RM'000
Current year tax	7,108	9,839
Under/(Over) provision in prior year	248	(120)
Transfer to/(from) deferred tax	456	(938)
	<u>7,812</u>	<u>8,781</u>

The tax charge for the Group reflects an effective tax rate which is higher than the statutory tax rate due mainly to tax losses of certain subsidiary companies for which deferred tax assets are not recognised due to uncertainty in availability of future profit for utilisation, and certain expenses which are not deductible for tax purposes.

B6. Profit / (Loss) on Sale of Unquoted Investments and/or Properties

There were no sales of unquoted investments or properties for the financial period under review.

B7. Quoted Securities

There were no purchases or disposals of quoted securities for the financial period under review.

B8. Status of Corporate Proposals

There were no corporate proposals announced but not completed as at the date of this announcement.



BONIA CORPORATION BERHAD (223934-T)

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31 MARCH 2009

(Unaudited)

B9. Group Borrowings

The total Group borrowings and debts securities as follows:

	31 Mar 2009		30 June 2008	
	Short Term Borrowing RM'000	Long Term Borrowing RM'000	Short Term Borrowing RM'000	Long Term Borrowing RM'000
<u>Secured</u>				
Bank overdrafts	242	-	655	-
Bankers' acceptances	2,635	-	6,275	-
Term loans	517	13,919	534	6,276
	<u>3,394</u>	<u>13,919</u>	<u>7,464</u>	<u>6,276</u>
<u>Unsecured</u>				
Bank overdrafts	2,118	-	1,528	-
Bankers' acceptances	24,421	-	17,972	-
Trust Receipt	820	-	1,052	-
Term loans	30,000	-	30,000	-
Hire purchase & lease	710	1,477	870	2,007
	<u>58,069</u>	<u>1,477</u>	<u>51,422</u>	<u>2,007</u>
Total	<u>61,463</u>	<u>15,396</u>	<u>58,886</u>	<u>8,283</u>

The above include borrowings denominated in foreign currency as follows:

	31 Mar 2009		30 June 2008	
	Foreign Currency '000	RM Equivalent '000	Foreign Currency '000	RM Equivalent '000
<u>Singapore Dollar</u>				
<u>Secured</u>				
Term Loan	668	1,601	684	1,641
<u>Unsecured</u>				
Trust Receipt	342	820	438	1,052
Hire purchase	275	659	303	727
	<u>617</u>	<u>1,479</u>	<u>741</u>	<u>1,779</u>
Total	<u>1,285</u>	<u>3,080</u>	<u>1,425</u>	<u>3,420</u>

B10. Off Balance Sheet Financial Instruments

There were no off balance sheet financial instruments entered into by the Group as at the date of this report.



BONIA CORPORATION BERHAD (223934-T)

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NOTES TO INTERIM FINANCIAL REPORT

31 MARCH 2009

(Unaudited)

B11. Material Litigation

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

B12. Dividend

No interim dividend has been declared for the current quarter under review.

B13. Earnings Per Share

The basic and diluted earnings per share has been calculated by dividing the Group's profit for the period by the number of ordinary shares in issue during the period.

i) Profit for the period (basic & diluted)

	Current year quarter 31 Mar 2009 RM'000	Preceding year quarter 31 Mar 2008 RM'000	Current year to-date 31 Mar 2009 RM'000	Preceding year period 31 Mar 2008 RM'000
Profit attributable to shareholders	4,424	6,757	15,104	24,271

ii) Number of ordinary shares (basic)

	Current year quarter 31 Mar 2009 '000	Preceding year quarter 31 Mar 2008 '000	Current year to-date 31 Mar 2009 '000	Preceding year period 31 Mar 2008 '000
Weighted average number of ordinary shares	201,572	198,197	201,572	201,067

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NOTES TO INTERIM FINANCIAL REPORT**31 MARCH 2009***(Unaudited)***B13. Earnings Per Share (continued)****iii) Number of ordinary shares (diluted)**

	Current year quarter 31 Mar 2009 '000	Preceding year quarter 31 Mar 2008 '000	Current year to-date 31 Mar 2009 '000	Preceding year period 31 Mar 2008 '000
Weighted average number of ordinary shares	201,572	198,197	201,572	201,067
Effects of Warrants	-	2,256	-	2,256
Weighted average number of Ordinary shares (diluted)	201,572	200,453	201,572	203,323

By Order of the Board,
BONIA CORPORATION BERHAD

CHONG CHIN LOOK
Group Finance Director
Kuala Lumpur
28 May 2009