



	Unaudited As At 30 Sep 2009 RM'000	Audited As At 30 Jun 2009 RM'000
UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2009 CONDENSED CONSOLIDATED BALANCE SHEETS		
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	68,470	69,309
Investment properties	12,127	12,127
Prepaid lease payments for land	218	219
Intangible assets	4,878	4,878
Investments in associates	-	73
Other investments	600	596
Deferred tax assets	1,442	1,361
Total non-current assets	87,735	88,563
CURRENT ASSETS		
Inventories	63,968	60,685
Trade and other receivables	66,004	48,821
Current tax asset	2,685	2,555
Cash and cash equivalents	43,977	44,138
Total current assets	176,634	156,199
TOTAL ASSETS	264,369	244,762
EQUITY AND LIABILITIES		
Share capital	100,786	100,786
Reserves	84,058	76,691
Total equity attributable to the holders of the parent	184,844	177,477
Minority interests	3,080	3,072
Total equity	187,924	180,549
NON-CURRENT LIABILITIES		
Long term borrowings	19,931	15,576
Deferred tax liabilities	302	235
Total non-current liabilities	20,233	15,811
CURRENT LIABILITIES		
Trade and other payables	30,256	22,964
Bank borrowings	22,260	23,375
Current tax payable	3,696	2,063
Total current liabilities	56,212	48,402
Total liabilities	76,445	64,213
TOTAL EQUITY AND LIABILITIES	264,369	244,762
	-	-
NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (RM)	0.92	0.88

(The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 30 June 2009)

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2009
CONDENSED CONSOLIDATED INCOME STATEMENTS**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30 Sep 2009 RM'000	Preceding Year Corresponding Quarter 30 Sep 2008 RM'000	Current Year- To-Date 30 Sep 2009 RM'000	Preceding Year Corresponding Period 30 Sep 2008 RM'000
Revenue	95,217	89,136	95,217	89,136
Cost of sales	(42,579)	(40,830)	(42,579)	(40,830)
Gross profit	52,638	48,306	52,638	48,306
Selling and distribution expenses	(25,703)	(19,102)	(25,703)	(19,102)
General and administration expenses	(16,536)	(20,301)	(16,536)	(20,301)
Other operating income	873	1,000	873	1,000
Profit from operations	11,272	9,903	11,272	9,903
Finance costs	(816)	(1,315)	(816)	(1,315)
Share of results of associate	-	(32)	-	(32)
Profit before taxation	10,456	8,556	10,456	8,556
Tax expense	(3,274)	(2,564)	(3,274)	(2,564)
Profit for the period	7,182	5,992	7,182	5,992
Attributable to :				
Equity holders of the parent	7,151	5,945	7,151	5,945
Minority interests	31	47	31	47
Profit for the period	7,182	5,992	7,182	5,992
Earnings per share attributable to equity holders of the parent : (Note B13)				
- Basic (sen)	3.55	2.95	3.55	2.95

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 30 June 2009)


UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 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 2009	100,786	-	3,038	73,653	177,477	3,072	180,549
Foreign currency translation gains	-	-	216	-	216	-	216
Gains recognised directly in equity	-	-	216	-	216	-	216
Profit for the period	-	-	-	7,151	7,151	31	7,182
Dividends	-	-	-	-	-	(23)	(23)
At September 2009	100,786	-	3,254	80,804	184,844	3,080	187,924
At 1 July 2008	100,786	-	2,705	60,604	164,095	2,693	166,788
Foreign currency translation gains	-	-	187	-	187	-	187
Gains recognised directly in equity	-	-	187	-	187	-	187
Profit for the period	-	-	-	5,945	5,945	47	5,992
At 30 September 2008	100,786	-	2,892	66,549	170,227	2,740	172,967

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 June 2009)



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2009
CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	30 Sep 2009 RM'000	30 Sep 2008 RM'000
Cash flows from operating activities		
Profit before taxation	10,456	8,556
Adjustments for non-cash flow:		
Non-cash items	3,376	3,197
Share of results of associate	-	32
Loss/(Gain) on disposal of property, plant and equipment	3	(160)
Property, plant and equipment written off	17	-
Interest expense	428	1,148
Interest income	(42)	(17)
Profit received from trust fund accounts	(108)	(258)
Operating profit before changes in working capital	14,130	12,498
Changes in working capital		
Net change in current assets	(20,450)	(9,150)
Net change in current liabilities	7,265	(1,901)
Cash generated from operations	945	1,447
Tax paid	(1,790)	(4,199)
Net cash generated from operating activities	(845)	(2,752)
Cash flows from investing activities		
Interest received	42	17
Proceeds from disposal of property, plant and equipment	12	161
Proceeds from disposal of associate	126	-
Purchase of property, plant and equipment	(1,858)	(5,575)
Profit received from trust fund accounts	108	258
Other Investments	-	(2)
Net cash used in investing activities	(1,570)	(5,141)
Cash flows from financing activities		
Interest paid	(428)	(1,148)
(Repayment of)/Proceeds from bank borrowings	5,627	1,928
Dividend paid to minority shareholders	(23)	-
Net cash used in financing activities	5,176	780
Net (decrease)/increase in cash and cash equivalents	2,761	(7,113)
Cash and cash equivalents at beginning of period	39,341	64,642
Effect of exchange rate changes	99	247
Cash and cash equivalents at end of period (Note A15)	42,201	57,776

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 30 June 2009)



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

NOTES TO INTERIM FINANCIAL REPORT
30 SEPTEMBER 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 2009.

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 2009.

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 2009 except for the adoption of FRS 8 *Operating Segments* effective for the financial periods beginning on or after 1 July 2009.

FRS 8 sets out the requirements for disclosure of information on any entity’s operating segments, products and services, the geographical areas in which it operates and its customers. The adoption of this Standard does not result in significant changes in the accounting policies of the Group.

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 2009.

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 material changes in estimates 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.

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

[Incorporated in Malaysia]

NOTES TO INTERIM FINANCIAL REPORT**30 SEPTEMBER 2009***(Unaudited)***A7. Dividend Paid**

No dividend has been paid in the current quarter under review.

A8. Segment Information

Business segments

3 months ended 30 September 2009

	Retailing RM'000	Manufacturing RM'000	Investment and property development RM'000	Elimination RM'000	Consolidation RM'000
Revenue					
External sales	94,402	735	80	-	95,217
Inter-segment sales	-	3,947	2,249	(6,196)	-
Total revenue	94,402	4,682	2,329	(6,196)	95,217
Results					
Profit from operations	13,747	7	(2,595)	113	11,272
Finance costs					(816)
Profit before tax					10,456
Tax expense					(3,274)
Profit for the financial period					7,182
Attributable to:					
Equity holders of the parent					7,151
Minority interests					31
					7,182

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

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NOTES TO INTERIM FINANCIAL REPORT**30 SEPTEMBER 2009***(Unaudited)***A8. Segment Information (continued)**

Business segments (continued)

3 months ended 30 September 2008

	Retailing RM'000	Manufac- turing RM'000	Investment and property development RM'000	Elimination RM'000	Consolidation RM'000
Revenue					
External sales	89,049	1	86	-	89,136
Inter-segment sales	-	3,849	3,836	(7,685)	-
Total revenue	89,049	3,850	3,922	(7,685)	89,136
Results					
Profit from operations	10,106	187	(322)	(68)	9,903
Finance costs					(1,315)
Share of results of associate					(32)
Profit before tax					8,556
Tax expense					(2,564)
Profit for the financial period					5,992
Attributable to:					
Equity holders of the parent					5,945
Minority interests					47
					5,992



BONIA CORPORATION BERHAD (223934-T)

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NOTES TO INTERIM FINANCIAL REPORT

30 SEPTEMBER 2009

(Unaudited)

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.

- (a) Bonia Corporation Berhad (“the Company”) had on 4 November 2009 entered into a Sale and Purchase Agreement with Pantai Nagasari Sdn Bhd for the disposal of its entire shareholding of 350,000 ordinary shares of RM1.00 each in Pasti Anggun Sdn Bhd for RM100,000.00 (“the Proposed Disposal”).

The consideration for the Proposed Disposal of RM100,000.00 was based on “willing-buyer willing-seller” basis after taking into consideration the audited net liabilities of PASB as at 30 June 2009. The disposal consideration shall be fully settled by way of cash and will be utilized for working capital purposes.

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.

- (a) A 60% owned subsidiary company of Bonia Corporation Berhad, Mcore Sdn Bhd, had on 30 July 2009 acquired 50,000 ordinary shares of RM1.00 each representing 10% equity interest in Apex Marble Sdn Bhd (“AMSB”) from Mr Lee Poh Seong for a total cash consideration of RM1.00 only (“Acquisition”). The consideration was arrived at based on a willing buyer willing seller basis. The Acquisition is not subject to the approval of shareholders and the local relevant authorities.

AMSB was incorporated in Malaysia with an authorized share capital of RM1,000,000 comprising 1,000,000 ordinary shares of RM1.00 each of which 500,000 ordinary shares had been issued and fully paid-up. Its principal activities are marketing and distribution of fashionable goods in Vietnam market.

Prior to the Acquisition, Mcore was holding 90% equity interest in AMSB. Subsequent to the Acquisition, AMSB becomes a wholly-owned subsidiary company of Mcore.

- (b) Bonia Corporation Berhad had on 6 August 2009 disposed off 24,500 ordinary shares of THB100 each representing 49% equity interest in BBA International Co Ltd., Thailand (“BBA”), an associate of the Company for a total cash consideration of Thai Bath One Million Two Hundred Thirty Six Thousand One Hundred and Thirty Nine (THB1,236,139.00) only or RM126,162.00 equivalent (“the Disposal”) to Miss Napa Chin-Isarayos and Miss Yaowannooj Boonnamsap.



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NOTES TO INTERIM FINANCIAL REPORT

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(Unaudited)

A11. Changes in the Composition of the Group (continued)

The consideration of THB1,236,139.00 was arrived at on a “willing-buyer willing-seller” basis after taking into consideration the adjusted net asset of BBA of THB1,661,474.00 as at 30 June 2009. The proceed from the Disposal had been paid by BBA and will be utilized as working capital of the Group.

A12. Changes in Contingent Liabilities

The contingent liabilities of the Company as at 30 September 2009 comprised of corporate guarantee given to financial institutions for credit facilities granted to certain subsidiaries amounted to RM120.87 million of which utilised by these subsidiaries amounted to RM38.57 million.

A13. Capital Commitments

The amount of capital commitments as at 30 September 2009 is as follows:

	RM'000
Authorised and contracted for:	
Property, plant and equipment:	
- properties under construction	1,393
- others	6,249
	<u>7,642</u>
	<u><u>7,642</u></u>



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A14. Related Party Disclosures

The aggregate value of the recurrent related party transactions conducted between the Company's subsidiaries with the related parties during the current quarter under review are as follows:-

No.	Transacting parties	Nature of transactions	Interested parties and nature of relationship	30 Sept 2009 Amount transacted RM'000	30 Sept 2008 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	203	586
2.	Bonia International Holdings Pte Ltd	Payment of <i>Bonia, Bonia Uomo, Carlo Rino and Sembonia</i> trademarks royalties	Note 4	251	422
3.	Long Bow Manufacturing (S) Pte Ltd	Payment of office rental	Note 5	51	50

Notes:

Note	Related Party	Relationship
1.	Cassardi International Co. Ltd.	A company in which a major shareholder of VR Directions Sdn Bhd, a subsidiary, Boonnam Boonnamsap has substantial financial interests.
2.	Bonia International Holdings Pte. Ltd.	A company in which a Director of the Company has substantial financial interest.
3.	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 current quarter under review.



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(Unaudited)

A15. Cash and cash equivalents

	30 Sept 2009 RM'000	30 Sept 2008 RM'000
Fixed deposits	23,032	42,657
Cash and bank balances	20,945	20,905
Bank overdrafts	(573)	(4,614)
	<hr/>	<hr/>
	43,404	58,948
Less: Fixed deposit pledged	(1,203)	(1,172)
	<hr/>	<hr/>
	42,201	57,776
	<hr/>	<hr/>



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NOTES TO INTERIM FINANCIAL REPORT

30 SEPTEMBER 2009

(Unaudited)

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 3 months ended 30 September 2009 increased by RM6.08 million or 6.82% over the corresponding cumulative quarters in the preceding year. The growth was mainly contributed by the increase in consignment and boutiques sales achieved from nationwide Mega Sales and Hari Raya festive season during the current quarter under review. Export sales marginally dropped by 2.4% as compared to the same cumulative quarters last year.

The gross profit margin marginally increased by 1.0% as compared to previous cumulative quarters. The profit before tax increased to RM10.46 million from RM8.56 million in the previous year as a result of the increase in sales as well as better control of the overhead operations.

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 RM10.46 million as compared to RM6.20 million in the preceding quarter ended 30 June 2009. The higher in profit before tax for the current quarter under review is mainly due to higher sales generated during the current quarter under review.

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.



BONIA CORPORATION BERHAD (223934-T)
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B5. Taxation

	Current year to-date ended 30 Sept 2009 RM'000	Preceding year to-date ended 30 Sept 2008 RM'000
Current year tax	3,292	2,094
Under/(Over) provision in prior year	-	-
Transfer to/(from) deferred tax	(18)	470
	<u>3,274</u>	<u>2,564</u>

The tax charge for the Group reflects an effective tax rate which is higher than the statutory tax rate due mainly to 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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NOTES TO INTERIM FINANCIAL REPORT

30 SEPTEMBER 2009

(Unaudited)

B9. Group Borrowings

The total Group borrowings and debts securities were as follows:

	30 Sept 2009		30 June 2009	
	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	9	-	294	-
Bankers' acceptances	-	-	383	-
Hire purchase & lease	704	1,123	724	1,277
Term loans	664	18,808	679	14,299
	<u>1,377</u>	<u>19,931</u>	<u>2,080</u>	<u>15,576</u>
<u>Unsecured</u>				
Bank overdrafts	564	-	3,300	-
Bankers' acceptances	18,973	-	17,121	-
Trust Receipt	1,346	-	874	-
	<u>20,883</u>	<u>-</u>	<u>21,295</u>	<u>-</u>
Total	<u>22,260</u>	<u>19,931</u>	<u>23,375</u>	<u>-</u>

The above which included borrowings denominated in foreign currency were as follows:

	30 Sept 2009		30 June 2009	
	Foreign Currency '000	RM Equivalent '000	Foreign Currency '000	RM Equivalent '000
<u>Singapore Dollar</u>				
<u>Secured</u>				
Term Loan	658	1,616	663	1,612
<u>Unsecured</u>				
Trust Receipt	548	1,346	359	873
Hire purchase	241	592	258	627
	<u>789</u>	<u>1,938</u>	<u>617</u>	<u>1,500</u>
Total	<u>1,447</u>	<u>3,554</u>	<u>1,280</u>	<u>3,112</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.



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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 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)

	Current year quarter 30 Sept 2009 RM'000	Preceding year quarter 30 Sept 2008 RM'000	Current year to-date 30 Sept 2009 RM'000	Preceding year period 30 Sept 2008 RM'000
Profit attributable to shareholders	7,151	5,945	7,151	5,945

ii) Number of ordinary shares (basic)

	Current year quarter 30 Sept 2009 '000	Preceding year quarter 30 Sept 2008 '000	Current year to-date 30 Sept 2009 '000	Preceding year period 30 Sept 2008 '000
Weighted average number of ordinary shares	201,571	201,571	201,571	201,571

By Order of the Board,
BONIA CORPORATION BERHAD

CHONG CHIN LOOK
Group Finance Director
Kuala Lumpur
25 November 2009