



<b>UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2012</b>		
<b>CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION</b>		
	<b>Unaudited As At 31 Mar 2012 RM'000</b>	<b>Audited As At 30 Jun 2011 RM'000</b>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	77,525	71,130
Investment properties	12,757	12,753
Intangible assets	67,914	68,848
Investments in associates	4,294	426
Other investments	1,087	950
Deferred tax assets	1,055	735
Trade and other receivables	4,222	-
<b>Total non-current assets</b>	<b>168,854</b>	<b>154,842</b>
<b>CURRENT ASSETS</b>		
Inventories	88,879	81,464
Trade and other receivables	72,689	76,680
Current tax assets	1,922	4,227
Cash and cash equivalents	92,324	56,037
<b>Total current assets</b>	<b>255,814</b>	<b>218,408</b>
<b>TOTAL ASSETS</b>	<b>424,668</b>	<b>373,250</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	100,786	100,786
Reserves	166,787	131,276
<b>Total equity attributable to the owners of the parent</b>	<b>267,573</b>	<b>232,062</b>
<b>Non-controlling Interest</b>	<b>15,076</b>	<b>14,925</b>
<b>Total equity</b>	<b>282,649</b>	<b>246,987</b>
<b>NON-CURRENT LIABILITIES</b>		
Trade and other payables	5,932	6,151
Long term borrowings	36,461	32,926
Deferred tax liabilities	7,155	7,411
<b>Total non-current liabilities</b>	<b>49,548</b>	<b>46,488</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	62,758	53,138
Bank borrowings	20,934	18,317
Current tax payables	8,779	8,320
<b>Total current liabilities</b>	<b>92,471</b>	<b>79,775</b>
<b>Total liabilities</b>	<b>142,019</b>	<b>126,263</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>424,668</b>	<b>373,250</b>
	-	-
<b>NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (RM)</b>	<b>1.33</b>	<b>1.15</b>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 30 June 2011)



**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2012**  
**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31 Mar 2012 RM'000	Preceding Year Corresponding Quarter 31 Mar 2011 RM'000	Current Year- To-Date 31 Mar 2012 RM'000	Preceding Year Corresponding Period 31 Mar 2011 RM'000
<b>Revenue</b>	<b>137,913</b>	<b>128,065</b>	<b>441,608</b>	<b>334,719</b>
Cost of sales	(55,534)	(47,195)	(179,289)	(136,631)
Gross profit	<b>82,379</b>	<b>80,870</b>	<b>262,319</b>	<b>198,088</b>
Selling and distribution expenses	(38,236)	(35,657)	(108,088)	(89,736)
General and administration expenses	(32,089)	(28,153)	(88,557)	(63,611)
Other operating income	1,884	965	4,323	3,155
<b>Profit from operations</b>	<b>13,938</b>	<b>18,025</b>	<b>69,997</b>	<b>47,896</b>
Finance costs	(1,479)	(1,137)	(4,635)	(2,861)
Share of results of associates	(65)	(42)	(149)	(78)
<b>Profit before tax</b>	<b>12,394</b>	<b>16,846</b>	<b>65,213</b>	<b>44,957</b>
Taxation	(4,899)	(3,724)	(19,252)	(12,305)
<b>Profit for the period</b>	<b>7,495</b>	<b>13,122</b>	<b>45,961</b>	<b>32,652</b>
Other comprehensive income				
Foreign currency exchange differences arising from consolidation	40	306	(686)	1,264
<b>Total comprehensive income for the period</b>	<b>7,535</b>	<b>13,428</b>	<b>45,275</b>	<b>33,916</b>
<b>Profit attributable to :</b>				
Owners of the parent	6,688	11,766	39,913	30,963
Non-controlling Interests	807	1,356	6,048	1,689
	<b>7,495</b>	<b>13,122</b>	<b>45,961</b>	<b>32,652</b>
<b>Total comprehensive income attributable to :</b>				
Owners of the parent	6,736	12,072	39,290	32,227
Non-controlling Interests	799	1,356	5,985	1,689
	<b>7,535</b>	<b>13,428</b>	<b>45,275</b>	<b>33,916</b>
Net earnings per share attributable to owners of the parent (Note B14)				
- Basic (sen)	3.32	5.84	19.80	15.36

*(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 June 2011)*



**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2012**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	<----- Attributable to owners of the parent ----->					Non- controlling interests RM'000	Total Equity RM'000
	<----- Non Distributable ----->		<- Distributable ->				
	Share Capital RM'000	Share Premium RM'000	Exchange translation reserve RM'000	Retained earnings RM'000	Sub-total RM'000		
<b>At 1 July 2011</b>	100,786	476	3,345	127,455	232,062	14,925	246,987
Profit for the period	-	-	-	39,913	39,913	6,048	45,961
Foreign currency translations	-	-	(623)	-	(623)	(63)	(686)
<b>Total comprehensive income for the period</b>	-	-	(623)	39,913	39,290	5,985	45,275
Transaction with owners :							
Dividends paid	-	-	-	(3,779)	(3,779)	-	(3,779)
Dividend paid to non-controlling interests of subsidiaries	-	-	-	-	-	(5,834)	(5,834)
<b>Total transactions with owners</b>	-	-	-	(3,779)	(3,779)	(5,834)	(9,613)
<b>At 31 March 2012</b>	<b>100,786</b>	<b>476</b>	<b>2,722</b>	<b>163,589</b>	<b>267,573</b>	<b>15,076</b>	<b>282,649</b>
<b>At 1 July 2010</b>	100,786	476	1,389	101,153	203,804	2,349	206,153
Profit for the period	-	-	-	30,963	30,963	1,689	32,652
Foreign currency translations	-	-	1,264	-	1,264	-	1,264
<b>Total comprehensive income for the period</b>	-	-	1,264	30,963	32,227	1,689	33,916
Transaction with owners :							
Dividends paid in respect of previous financial year	-	-	-	(5,039)	(5,039)	-	(5,039)
Dividends paid in respect of current financial year	-	-	-	(4,032)	(4,032)	-	(4,032)
Acquisition of subsidiaries	-	-	-	-	-	12,257	12,257
Disposal of shares to non-controlling interests of a subsidiary	-	-	-	-	-	89	89
Dividend paid to non-controlling interests of subsidiaries	-	-	-	-	-	(1,150)	(1,150)
<b>Total transactions with owners</b>	-	-	-	(9,071)	(9,071)	11,196	2,125
<b>At 31 March 2011</b>	<b>100,786</b>	<b>476</b>	<b>2,653</b>	<b>123,045</b>	<b>226,960</b>	<b>15,234</b>	<b>242,194</b>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 June 2011)



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**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2012**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	31 Mar 2012 RM'000	31 Mar 2011 RM'000
<b>Cash flows from operating activities</b>		
Profit before tax	65,213	44,957
Adjustments for non-cash flow:		
Non-cash items	17,126	10,772
Share of results of associates	149	78
Gain on disposal of property, plant and equipment	(37)	(104)
Interest expense	2,379	1,674
Interest income	(354)	(313)
Profit received from trust fund accounts	(78)	(268)
Operating profit before changes in working capital	84,398	56,796
Changes in working capital		
Net change in current assets	(3,580)	(15,059)
Net change in current liabilities	9,546	(5,244)
<b>Cash generated from/(used in) operations</b>	<b>90,364</b>	<b>36,493</b>
Tax paid	(17,001)	(9,729)
<b>Net cash from/(used in) operating activities</b>	<b>73,363</b>	<b>26,764</b>
<b>Cash flows from investing activities</b>		
Interest received	354	313
Proceeds from disposal of shares to non-controlling interests	-	125
Decreased/(Increased) in fixed deposits pledged to licensed banks	11	(23)
Proceeds from disposal of property, plant and equipment	54	170
Acquisition of subsidiaries	-	(44,269)
Advances to associates	(9,006)	-
Investment in an associate	(4,017)	(443)
Purchase of trademarks	(90)	137
Purchase of other investments	(141)	(350)
Purchase of property, plant and equipment	(12,843)	(14,308)
Purchase of investment property	(4)	-
Profit received from trust fund accounts	78	268
Net cash used in investing activities	(25,604)	(58,380)
<b>Cash flows from financing activities</b>		
Interest paid	(2,379)	(1,674)
Proceed from bank borrowings	1,084	29,433
Dividend paid to owners of the parent	(3,779)	(9,071)
Dividend paid to non-controlling interests	(5,834)	(1,150)
Net cash from financing activities	(10,908)	17,538
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>36,851</b>	<b>(14,078)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>51,931</b>	<b>67,205</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>(311)</b>	<b>899</b>
<b>Cash and cash equivalents at end of the period (Note A15)</b>	<b>88,471</b>	<b>54,026</b>

*(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 30 June 2011)*



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**NOTES TO INTERIM FINANCIAL REPORT**

**31 MARCH 2012**

*(Unaudited)*

**A1. Accounting Policies**

The interim financial statements are unaudited and have been prepared in accordance with the requirements 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 2011.

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 2011.

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 2011 except for the changes arising from the adoption of the following new Financial Reporting Standards (“FRSs”), Amendments to FRSs and Issues Committee Interpretations (“IC Interpretations”) that are effective for financial periods beginning on or after 1 January 2010 :

<b>New/Revised FRSs, Amendments to FRSs and IC Interpretations</b>	<b>Effective for financial periods beginning on or after</b>
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FRS 1	First-time Adoption of Financial Reporting Standards (revised)	1 July 2010
FRS 3	Business Combinations (revised)	1 July 2010
FRS 127	Consolidated and Separate Financial Statements (revised)	1 July 2010
Amendment to FRS 2	Share-based Payment	1 July 2010
Amendment to FRS 5	Non-current Assets Held for Sale and Discontinued Operations	1 July 2010
Amendment to FRS 138	Intangible Assets	1 July 2010
Amendment to IC Interpretation 9	Reassessment of Embedded Derivatives	1 July 2010
IC Interpretation 12	Service Concession Arrangements	1 July 2010
IC Interpretation 16	Hedges of a Net Investment in a Foreign Operation	1 July 2010
IC Interpretation 17	Distributions of Non-cash Assets to Owners	1 July 2010
Amendment to FRS 1	First-time Adoption of Financial Reporting Standards : Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters and Additional Exemptions for First-time Adopters	1 January 2011
Amendment to FRS 2	Group Cash-settled Share-based Payment Transactions	1 January 2011
Amendment to FRS 7	Improving Disclosures about Financial Instruments	1 January 2011
IC Interpretation 4	Determining whether an arrangement contains a lease	1 January 2011



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**A1. Accounting Policies (continued)**

**New/Revised FRSs, Amendments to FRSs and IC Interpretations  
(Cont'd)**

**Effective for  
financial periods  
beginning on or  
after**

IC Interpretation 18	Transfers of Assets from Customers	1 January 2011
Improvements to FRSs (2010)		1 January 2011

The adoption of the above FRSs, Amendments to FRSs and Interpretations do not have any material impact on the financial statements of the Group.

The Group has not adopted the following new/revised FRSs, Amendments to FRSs and Interpretation that were in issue but not yet effective :

**New/Revised FRSs, Amendments to FRSs and IC Interpretations**

**Effective for  
financial periods  
beginning on or  
after**

Amendments to IC Interpretation 14	FRS 119 The Limit on a Defined Benefit Asset, Minimum Funding Requirements	1 July 2011
IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments	1 July 2011
IC Interpretation 15	Agreements for the Construction of Real Estate	1 January 2012
FRS 124	Related Party Disclosures	1 January 2012

**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 2011.

**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 unusual events affecting assets, liabilities, equity, net income or cash flow of the Group in the quarterly financial statements under review.



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**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.

**A7. Dividend Paid**

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

**A8. Segment Information**

Business segments

**9 months ended 31 March 2012**

	<b>Retailing RM'000</b>	<b>Manufacturing RM'000</b>	<b>Investment and property development RM'000</b>	<b>Elimination RM'000</b>	<b>Consolidation RM'000</b>
<b>Revenue</b>					
Revenue from external customers	440,837	163	608	-	441,608
Inter-segment revenue	-	18,571	31,414	(49,985)	-
Total revenue	440,837	18,734	32,022	(49,985)	441,608
<b>Results</b>					
Segment operating profit	75,794	1,210	14,901	(22,262)	69,643
Share of loss of associates	(149)	-	-	-	(149)
Interest income					354
Finance costs					(4,635)
Profit before tax					65,213
Tax expense					(19,252)
Profit for the financial period					45,961
Attributable to:					
Owners of the parent					39,913
Non-controlling interests					6,048
					45,961

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**NOTES TO INTERIM FINANCIAL REPORT****31 MARCH 2012***(Unaudited)***A8. Segment Information (continued)**

Business segments (continued)

**9 months ended 31 March 2011**

	Retailing RM'000	Manufacturing RM'000	Investment and property development RM'000	Elimination RM'000	Consolidation RM'000
<b>Revenue</b>					
Revenue from external customers	331,663	2,657	399	-	334,719
Inter-segment revenue	-	14,856	29,888	(44,744)	-
Total revenue	331,663	17,513	30,287	(44,744)	334,719
<b>Results</b>					
Segment operating profit	55,300	999	13,616	(22,332)	47,583
Share of loss of associates	(78)	-	-	-	(78)
Interest income					313
Finance costs					(2,861)
Profit before tax					44,957
Tax expense					(12,305)
Profit for the financial period					32,652
Attributable to:					
Owners of the parent					30,963
Non-controlling interests					1,689
					32,652

**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.



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**NOTES TO INTERIM FINANCIAL REPORT****31 MARCH 2012***(Unaudited)***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) Lianbee-Jeco (M) Sdn Bhd, which is ultimately wholly owned by Jeco (Pte) Limited, and in turn a 70% owned subsidiary of the Company had on 9 April 2012 incorporated a wholly owned subsidiary in Malaysia known as LBJR MARKETING SDN BHD (“LBJR”).

The current authorised share capital of LBJR is RM100,000 comprising of 100,000 ordinary shares of RM1.00 each, of which 2 ordinary shares have been issued and fully paid-up.

The intended principal activities of LBJR are retailing, marketing, distribution and export of fashionable goods and accessories.

- (b) On 29 May 2012, the Company had diluted its equity interest from 100% to 58% in Paris RCG Sdn Bhd (“PRCG”) arising from the allotment of 2,500,000 new ordinary shares of RM1.00 each to the following shareholders : -

No.	Shareholders	Before allotment		New ordinary shares	After allotment	
		(No of shares)	%		(No of shares)	%
1.	Bonia Corporation Berhad (“Bonnia”)	2	100	1,450,000	1,450,002	58
2.	ESPD Garment Corporation Sdn Bhd	-	-	125,000	125,000	5
3.	Liao Tien Fook	-	-	125,000	125,000	5
4.	Liao Tian Sze	-	-	125,000	125,000	5
5.	Ta Shun Dher	-	-	125,000	125,000	5
6.	Ta Hui Hean	-	-	125,000	125,000	5
7.	Tan Yi Ming	-	-	125,000	125,000	5
8.	Ong Khee Meng	-	-	75,000	75,000	3
9.	Kwang Lok Mun	-	-	75,000	75,000	3
10.	Lim Chuin How	-	-	75,000	75,000	3
11.	Lim Yen Cheng	-	-	75,000	75,000	3
	Total	2	100	2,500,000	2,500,002	100

The authorised share capital of PRCG is RM5,000,000.00 divided into 5,000,000 ordinary shares of RM1.00 each of which 2,500,002 ordinary shares have been issued and paid-up. PRCG is principally involved in managing food and beverage business.

After this dilution, Bonia is still the single largest shareholder holding 58% equity interest in PRCG.



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**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 29 December 2011, the Company's 70% owned subsidiary, Jeco Pte Ltd had entered into the following agreements respectively in Germany for a total cash consideration of Euros (EUR) 3.20 million (approximately RM13,130,000.00) ("Total Cash Consideration") :

- (a) A Sale and Purchase Agreement with Mrs Christiane Brunk for the purpose of acquiring the 49% equity interests in Braun Verwaltungs-GmbH and Braun GmbH & Co. KG respectively for a total cash consideration of EUR 980,000.00 (approximately RM4,021,000.00);
- (b) A Loan Receivable Sale Agreement with Sparkasse Rhein-Nahe ("Sparkasse"), Braun KG ("Borrower"), CB, BRAUN BUFFEL, Retail GmbH & Co. KG, BRAUN BUFFEL Retail Management GmbH and BRUAN BUFFEL Suisse GmbH for the purpose of restructuring the total debts of EUR3,150,000.00 owing by the Borrower to Sparkasse and to be settled by Jeco with a lump sum of EUR2,200,000.00 (approximately RM9,027,000.00); and
- (c) Trade Mark Purchase and Transfer Agreement with BRAUN BUFFEL Markenverwertungs GmbH & KG, Mr Karl-Heinz Braun, Frau Liesel Braun for the purpose of acquiring the trade mark "BRAUN BUFFEL" that registered in United Arab Emirates, United State of America and Canada ("Trade Marks") for a total cash consideration of EUR20,000.00 (approximately RM82,000.00).

The Acquisition has no material effect on the earnings per share, net tangible assets per share of the Group, share capital and the substantial shareholdings of the Company for the financial year ending 30 June 2012.

**A12. Changes in Contingent Liabilities**

The contingent liabilities of the Company as at 31 March 2012 comprised of corporate guarantee given to financial institutions for credit facilities granted to certain subsidiaries amounted to RM127.72 million of which utilised by these subsidiaries amounted to RM40.57 million.

**A13. Capital Commitments**

The amount of capital commitments as at 31 March 2012 is as follows:

	<b>RM'000</b>
Authorised and contracted for:	
Property, plant and equipment:	
- properties under construction	45,278
- others	229
	<u>45,507</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 financial period under review are as follows:-

No.	Transacting parties	Nature of transactions	Interested parties and nature of relationship	31 Mar 2012 Amount transacted RM'000	31 Mar 2011 Amount transacted RM'000
1.	Cassardi International Co. Ltd.	<ul style="list-style-type: none"> <li>• Purchase of men's apparels</li> <li>• Payment of <i>Valentino Rudy</i> trademark royalty</li> </ul>	Note 1	1,014	1,773
2.	Bonia International Holdings Pte Ltd	<ul style="list-style-type: none"> <li>• Payment of <i>Bonia, Carlo Rino and Sembonia</i> trademarks royalties</li> </ul>	Note 2	191	-
3.	BIH Franchising Ltd.	<ul style="list-style-type: none"> <li>• Payment of <i>Bonia,, Carlo Rino and Sembonia</i> trademarks royalties</li> </ul>	Note 3	878	1,138
4.	Long Bow Manufacturing (S) Pte. Ltd.	<ul style="list-style-type: none"> <li>• Payment of office and warehouse rental</li> </ul>	Note 4	991	148

**Notes:**

No.	Related Parties	Relationship
1.	Cassardi International Co. Ltd.	A company in which a major shareholder of VR Directions Sdn. Bhd. and New Series Sdn. Bhd., subsidiaries of the Company, 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.	BIH Franchising Ltd.	A company in which a Director of the Company has substantial financial interest.
4.	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 financial period under review.



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**A15. Cash and cash equivalents**

	<b>31 March 2012 RM'000</b>	<b>31 March 2011 RM'000</b>
Cash and bank balances	65,440	36,597
Fixed deposits with licensed banks	5,227	6,776
Short term placements with licensed banks	12,400	10,100
Placements with licensed banks	9,257	3,861
Bank overdrafts	(1,874)	(2,095)
	<hr/> 90,450	<hr/> 55,239
Less: Fixed deposit pledged	(1,979)	(1,213)
	<hr/> <hr/> 88,471	<hr/> <hr/> 54,026



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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 financial period ended 31.03.2012 (Q3 FY2012) increased by RM106.9 million or 31.9% as compared to the preceding year corresponding period ended 31.03.11 (Q3 FY2011).

The growth was mainly attributed to the additional revenue contribution from Jeco (Pte) Limited (Jeco) of RM72.0 million for Q3 FY2012 as compared to last year corresponding cumulative quarters. The Group completed its acquisition of Jeco on 20 December 2010. Excluding the contribution from Jeco, the Bonia Group also achieved a growth of 11.1% mainly driven by its sales growth in both the boutique and consignment sales outlets.

The Group reported a pre-tax profit of RM65.2 million for Q3 FY 2012 which is 145.1% higher than the profit of RM44.9 million reported for Q3 FY2011. The commendable results were attributable to higher sales generated, as well as the contribution of profit before tax of RM26.0 million from Jeco.

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

For the current quarter under review, the Group recorded a profit before tax of RM12.4 million as compared to RM21.2 million in the preceding quarter ended 31 December 2011.

Revenue decreased by 8.9% as compared to last preceding quarter. The Group recorded a lower profit before tax was mainly attributable to lower sales generated as well as higher operating expenses incurred due to expansion of overseas market during the current quarter under review. The higher expenses incurred also due to fair value adjustment amounting to RM4.6 million on long term loan to an associate.

**B3. Current Year Prospect**

Malaysia's economic expanded 4.7% in the first quarter of 2012, driven mainly by domestic demand as well as the recovery in the manufacturing sector amidst slower global economic growth. Global economy activity is set to moderate this year amid heightened uncertainties over the pace of recovery in the advanced economies. However, the Malaysian economic is expected to continue to grow in view of the implementation of the 10<sup>th</sup> Malaysian Plan and Economic Transformation Programme initiatives.

Based on the positive economic outlook, the Group will continue to explore new business opportunities locally and overseas. Recently, the Group, through its Singapore subsidiary, was appointed as the master Franchisee for "Renoma Café Gallery" from its Licensor, Renoma S.T.A.R for the territories of Malaysia, Singapore and Indonesia. A first concept "Renoma Café Gallery" will be launched by the end of 2012.



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**B3. Current Year Prospect (continued)**

Amidst the Group's business expansion plans abroad as well as locally, the Group's business will continue to grow. However, the business expansion is expected to result in higher operating cost thus affect its profitability in the short term. Barring any unforeseen circumstances, the Board of Directors is of the view that the Group's performance for the remaining financial year will remain prudent and continue to grow, albeit at a slower pace.

**B4. Variance of Actual Profit from Forecast Profit**

Not applicable.

**B5. Taxation**

	<b>Current year to-date ended 31 Mar 2012 RM'000</b>	<b>Preceding year to-date ended 31 Mar 2011 RM'000</b>
Current year tax expense	19,363	12,807
Under/(Over) provision in prior year	119	(985)
Deferred tax expense	(230)	483
	<u>19,252</u>	<u>12,305</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 and/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.



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**B8. Status of Corporate Proposals**

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

**B9. Group Borrowings**

The total Group borrowings and debts securities were as follows:

	31 Mar 2012		30 June 2011	
	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	-	575	-
Bankers' acceptances	900	-	1,120	-
Hire-purchase & lease	698	1,204	781	1,312
Term loans	3,004	35,257	2,861	31,614
	<u>4,844</u>	<u>36,461</u>	<u>5,337</u>	<u>32,926</u>
<u>Unsecured</u>				
Bank overdrafts	1,632	-	1,540	-
Bankers' acceptances	13,106	-	11,401	-
Trust Receipt	1,352	-	39	-
	<u>16,090</u>	<u>-</u>	<u>12,980</u>	<u>-</u>
Total	<u>20,934</u>	<u>36,461</u>	<u>18,317</u>	<u>32,926</u>

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

	31 Mar 2012		30 June 2011	
	Foreign Currency '000	RM Equivalent '000	Foreign Currency '000	RM Equivalent '000
<u>Singapore Dollar</u>				
<u>Secured</u>				
Term Loan	606	1,477	624	1,535
Hire-purchase	192	467	272	669
	<u>798</u>	<u>1,944</u>	<u>896</u>	<u>2,204</u>
<u>Unsecured</u>				
Trust Receipt	555	1,352	16	39
Total	<u>1,353</u>	<u>3,296</u>	<u>912</u>	<u>2,243</u>



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**B10. Summary of Derivative Financial Instruments**

There are no derivative financial instruments as at the date of issue of this report.

**B11. Realised and Unrealised Profits Disclosure**

The breakdown of the retained profits of the Group as at 31 March 2012, into realised and unrealised profits is prepared in accordance with Guidance on Special Matter No.1, Determination of Realised and Unrealised Profits or Losses in the context of disclosure pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants and the directive of Bursa Malaysia Securities Berhad.

	<b>As at 31 Mar 2012 RM'000</b>	<b>As at 30 June 2011 RM'000</b>
<b>Total retained profits of Bonia Corporation Berhad and its subsidiaries</b>		
- Realised	223,927	176,868
- Unrealised	(80)	(581)
 Total share of retained profits from associated companies		
- Realised	(149)	(130)
	<hr/>	<hr/>
	223,698	176,157
<b>Less : Consolidation adjustments</b>		
	(60,109)	(48,702)
	<hr/>	<hr/>
<b>Total Group retained profits</b>	<u>163,589</u>	<u>127,455</u>





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**B12. Material Litigation**

Further to the announcement on the quarterly results (under Note B12) made on 23 February 2012, the civil suit filed in the High Court of Malaya at Kuala Lumpur against Mr Leong Tat Yan (“the Defendant”), by the 60% owned subsidiaries of the Company, Apex Marble Sdn Bhd and Mcore Sdn Bhd (“the Plaintiffs”) had been withdrawn with liberty to file afresh and it had been re-filed again on 15 May 2012.

The above is now pending service of the Writ of Summons and Statement of Claims on the Defendant.

Saved and except of the abovementioned litigation, there is no other material litigation filed by the Company at the date of this report.

**B13. Dividend**

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



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**B14. 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 31 Mar 2012 RM'000	Preceding year quarter 31 Mar 2011 RM'000	Current year to-date 31 Mar 2012 RM'000	Preceding year period 31 Mar 2011 RM'000
Profit attributable to owners of the parent	6,688	11,766	39,913	30,963

**ii) Number of ordinary shares (basic)**

	Current year quarter 31 Mar 2012 '000	Preceding year quarter 31 Mar 2011 '000	Current year to-date 31 Mar 2012 '000	Preceding year period 31 Mar 2011 '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  
29 May 2012