BONIA CORPORATION BERHAD (223934-T)

[Incorporated in Malaysia]

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2011

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As At 30 Jun 2011 RM'000	Audited As At 30 Jun 2010 RM'000 (Restated)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	71,738	62,544
Investment properties	12,753	12,127
Intangible assets	68,528	4,876
Investments in associates	555	112
Other investments	950	575
Deferred tax assets	739	808
Total non-current assets	**155,263**	**81,042**
CURRENT ASSETS		
Inventories	81,448	57,869
Trade and other receivables	76,810	54,709
Current tax assets	4,263	2,943
Cash and cash equivalents	55,937	70,017
Total current assets	218,458	185,538
TOTAL ASSETS	**373,721**	**266,580**
EQUITY AND LIABILITIES		
Share capital	100,786	100,786
Reserves	132,004	103,018
Total equity attributable to the owners of the parent	232,790	203,804
Non-controlling Interest	14,714	2,349
Total equity	**247,504**	**206,153**
NON-CURRENT LIABILITIES		
Long term other payables	6,829	-
Long term borrowings	34,353	18,936
Deferred tax liabilities	7,403	244
Total non-current liabilities	**48,585**	**19,180**
CURRENT LIABILITIES		
Trade and other payables	53,008	26,679
Bank borrowings	16,888	10,399
Current tax payables	7,736	4,169
Total current liabilities	**77,632**	**41,247**
Total liabilities	**126,217**	**60,427**
TOTAL EQUITY AND LIABILITIES	**373,721**	**266,580**
	-	-
NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (RM)	**1.15**	**1.01**

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 30 June 2010)

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

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2011

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30 Jun 2011 RM'000	Preceding Year Corresponding Quarter 30 Jun 2010 RM'000	Current Year-To-Date 30 Jun 2011 RM'000	Preceding Year Corresponding Period 30 Jun 2010 RM'000
Revenue	**126,905**	**82,681**	**461,624**	**360,099**
Cost of sales	(56,624)	(33,395)	(193,255)	(154,639)
Gross profit	**70,281**	**49,286**	**268,369**	**205,460**
Selling and distribution expenses	(29,823)	(27,450)	(119,559)	(103,039)
General and administration expenses	(26,791)	(15,115)	(90,402)	(62,830)
Other operating income	852	6,198	4,007	8,860
Profit from operations	14,519	12,919	62,415	48,451
Finance costs	(1,887)	(557)	(4,748)	(2,993)
Share of results of associates	(51)	(3)	(129)	(3)
Profit before tax	**12,581**	**12,359**	**57,538**	**45,455**
Taxation	(2,660)	(2,374)	(14,965)	(12,252)
Profit for the period	**9,921**	**9,985**	**42,573**	**33,203**
Other comprehensive income Foreign currency exchange differences arising from consolidation	1,516	(36)	2,780	(1,173)
Total comprehensive income for the period	11,437	9,949	45,353	32,030

Profit attributable to :				
Owners of the parent	8,093	10,409	39,056	33,547
Non-controlling Interests	1,828	(424)	3,517	(344)
	9,921	**9,985**	**42,573**	**33,203**
Total comprehensive income attributable to :				
Owners of the parent	9,609	10,373	41,836	32,374
Non-controlling Interests	1,828	(424)	3,517	(344)
	11,437	**9,949**	**45,353**	**32,030**
Net earnings per share attributable to owners of the parent (Note B14) - Basic (sen)	4.01	5.16	19.38	16.64

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 June 2010)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2011

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to owners of the parent						
		Non Distributable		*Distributable*			
	Share Capital RM'000	**Share Premium RM'000**	**Exchange fluctuation reserve RM'000**	**Retained Profits RM'000**	**Sub-total RM'000**	**Non-controlling interests RM'000**	**Total Equity RM'000**
At 1 July 2010	100,786	476	1,389	101,153	203,804	2,349	206,153
Total comprehensive income for the period	-	-	2,780	39,056	41,836	3,517	45,353
Transaction with owners :							
Dividends in respect of previous financial year	-	-	-	(9,071)	(9,071)	-	(9,071)
Dividends in respect of current financial year	-	-	-	(3,779)	(3,779)	-	(3,779)
Dividend paid to non-controlling interest of the subsidiaries	-	-	-	-	-	(3,608)	(3,608)
Acquisition of subsidiaries	-	-	-	-	-	12,367	12,367
Disposal of shares to non-controlling interests	-	-	-	-	-	89	89
At 30 June 2011	**100,786**	**476**	**4,169**	**127,359**	**232,790**	**14,714**	**247,504**
At 1 July 2009	100,786	476	2,562	73,653	177,477	3,072	180,549
Total comprehensive income for the period	-	-	(1,173)	33,547	32,374	(344)	32,030
Transaction with owners :							
Dividends	-	-	-	(6,047)	(6,047)	-	(6,047)
Additional acquisition of shares from a minority shareholder	-	-	-	-	-	(356)	(356)
Dividend paid to non-controlling interests of a subsidiary	-	-	-	-	-	(23)	(23)
At 30 June 2010	**100,786**	**476**	**1,389**	**101,153**	**203,804**	**2,349**	**206,153**

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 June 2010)

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

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2011

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	30 Jun 2011 RM'000	30 Jun 2010 RM'000
Cash flows from operating activities		
Profit before tax	57,538	45,455
Adjustments for non-cash flow:		
Non-cash items	14,002	13,991
Share of results of associates	129	3
Gain on disposal of property, plant and equipment	(119)	(89)
Property, plant and equipment written off	145	863
Interest expense	2,415	1,512
Interest income	(419)	(221)
Profit received from trust fund accounts	(312)	(467)
Operating profit before changes in working capital	73,379	61,047
Changes in working capital		
Net change in current assets	(15,860)	(4,896)
Net change in current liabilities	11,300	4,012
Cash generated from operations	**68,819**	**60,163**
Tax paid	(17,049)	(9,944)
Net cash from operating activities	51,770	50,219
Cash flows from investing activities		
Interest received	419	221
Additional acquisition of shares from a minority shareholder	-	(356)
Advance to an associate	-	(2)
Proceeds from disposal of shares to non-controlling interest	125	100
Increased in fixed deposits pledged to licensed banks	(55)	13
Proceeds from disposal of property, plant and equipment	185	462
Investment in an subsidiary	(50,300)	-
Investment in an associate	(574)	(115)
Purchase of trademarks	7	(1)
Purchase of other investments	(350)	-
Proceeds from disposal of an associate	-	126
Purchase of property, plant and equipment	(19,111)	(7,776)
Profit received from trust fund accounts	312	467
Net cash used in investing activities	(69,342)	(6,861)
Cash flows from financing activities		
Interest paid	(2,415)	(1,512)
Proceed from bank borrowings	19,726	(7,853)
Dividend paid to owners of the parent	(12,850)	(6,047)
Dividend paid to non-controlling interests	(3,608)	(23)
Net cash from/(used in) financing activities	853	(15,435)
Net (decrease)/increase in cash and cash equivalents	**(16,719)**	**27,923**
Cash and cash equivalents at beginning of period	67,205	39,341
Effect of exchange rate changes on cash and cash equivalents	2,091	(59)
Cash and cash equivalents at end of the period (Note A15)	52,577	67,205

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 30 June 2010)

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 2010.

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 2010.

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 2010 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 :

New/Revised FRSs, Amendments to FRSs and IC Interpretations		**Effective for financial periods beginning on or after**
FRS 7	Financial Instruments : Disclosures	1 January 2010
FRS 101	Presentation of Financial Statements (revised)	1 January 2010
FRS 123	Borrowing Costs (revised)	1 January 2010
FRS 139	Financial Instruments : Recognition and Measurement	1 January 2010
Amendment to FRS 1	First-time Adoption of Financial Reporting Standards : Cost of an investment in a subsidiary, jointly controlled entity or associate	1 January 2010
Amendment to FRS 2	Share-based Payment : Vesting Conditions and Cancellations	1 January 2010
Amendment to FRS 7	Financial Instruments : Disclosures	1 January 2010
Amendment to FRS 127	Consolidated and Separate Financial Statements : Cost of an investment in a subsidiary, jointly controlled entity or associate	1 January 2010
Amendment to FRS 139	Financial Instruments : Recognition and Measurement	1 January 2010
Amendment to FRS 132	Financial Instruments : Presentation : Puttable financial instruments and obligations arising on liquidation and transitional provision relating to compound financial instruments	1 January 2010
IC Interpretation 9	Reassessment of Embedded Derivatives	1 January 2010
IC Interpretation 10	Interim Financial Reporting and Impairment	1 January 2010

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 11	FRS 2 – Group and Treasury Share Transactions	1 January 2010
IC Interpretation 13	Customer Loyalty Programmes	1 January 2010
IC Interpretation 14	FRS 119 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction	1 January 2010
Amendment to IC Interpretation 9	Reassessment of Embedded Derivatives : Embedded derivatives	1 January 2010
Amendment to FRS 5	Non-current Assets Held for Sale and Discontinued Operations	1 January 2010
Amendment to FRS 8	Operating Segments	1 January 2010
Amendment to FRS 107	Statement of Cash Flows	1 January 2010
Amendment to FRS 108	Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2010
Amendment to FRS 110	Events after the Reporting Period	1 January 2010
Amendment to FRS 116	Property, Plant and Equipment	1 January 2010
Amendment to FRS 117	Leases	1 January 2010
Amendment to FRS 118	Revenue	1 January 2010
Amendment to FRS 119	Employee Benefits	1 January 2010
Amendment to FRS 120	Accounting for Government Grants and Disclosure of Government Assistance	1 January 2010
Amendment to FRS 123	Borrowing Costs	1 January 2010
Amendment to FRS 127	Consolidated and Separate Financial Statements	1 January 2010
Amendment to FRS 128	Investments in Associates	1 January 2010
Amendment to FRS 129	Financial Reporting in Hyperinflationary Economies	1 January 2010
Amendment to FRS 131	Interests in Joint Ventures	1 January 2010
Amendment to FRS 134	Interim Financial Reporting	1 January 2010
Amendment to FRS 136	Impairment of Assets	1 January 2010
Amendment to FRS 138	Intangible Assets	1 January 2010
Amendment to FRS 140	Investment Properties	1 January 2010
Amendment to FRS 132	Financial Instruments : Presentation : Classification of rights issue	1 March 2010
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
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 IC Interpretation 9	Reassessment of Embedded Derivatives	1 July 2010

A1. Accounting Policies *(continued)*

The adoption of the above FRSs, Amendments to FRSs and Interpretations do not have any material impact on the financial statements of the Group except for the adoption of the FRSs disclosed as following :-

Revised FRS 101 : Presentation of Financial Statements

This Standard introduces the titles 'statement of financial position' and 'statement of cash flows' to replace the current titles 'balance sheet' and 'cash flow statement' respectively. A new statement known as the 'statement of comprehensive income' is also introduced in this Standard whereby all non-owner changes in equity are required to be presented in either one statement of comprehensive income or in two statements (i.e. a separate income statement and a statement of comprehensive income). Components of comprehensive income are not permitted to be presented in the statement of changes in equity. The Group has elected to present the statement of comprehensive income in one statement. Certain comparative figures have been re-presented to conform to the current period's presentation.

Apart from the new presentation as described, the Group does not expect any other impact on the consolidated financial statements arising from the adoption of this Standard.

FRS 117 Leases

Prior to the adoption of the Amendment to FRS 117, leasehold land was treated as operating lease and the considerations paid were classified as prepaid lease payment for land. With the adoption of the Amendment to FRS 117, the classification of a leasehold land as a finance lease or an operating lease is based on the extent to which risks and rewards incident to ownership lie. Accordingly, the Group has reassessed and determined that all leasehold land of the Group are in substance finance leases and has reclassified its leasehold land to property, plant and equipment. This change in accounting policy has been made retrospectively in accordance with the transitional provisions of the amendment and certain comparative balances have been restated.

The effects of the reclassification of the comparative figures following the adoption of the Amendments to FRS 117 as mentioned above are as below :-

Statement Of Financial Position	**As previously reported**	**Effect of adopting the amendment to FRS 117**	**As restated**
As at 30 June 2010	**RM'000**	**RM'000**	**RM'000**
Property, plant and equipment	62,328	216	62,544
Prepaid lease payments for land	216	(216)	-

A1. Accounting Policies *(continued)*

FRS 139, Financial Instruments : Recognition and Measurement
FRS 139 sets out the new requirements for the recognition and measurement of the Group's financial instruments. Financial instruments are recorded initially at fair value. Subsequent measurement of the financial instruments at the end of the reporting period reflects the designation of the financial instruments. The Group determines the classification at initial recognition and for the purpose of the first adoption of the standard, as at transitional date on 1 July 2010.

Financial assets

Financial assets are classified as financial assets at fair value through profit or loss, loans and receivables, held to maturity investments, AFS financial assets, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

The Group's financial assets include cash, short-term deposits, short-term placements with licensed banks and placements with licensed banks, loans and receivables and financial asserts at fair value through profit or loss.

(i) Loans and receivables

Prior to 1 January 2010, loans and receivables were stated at gross receivables less provision for doubtful debts. Under FRS 139, loans and receivables are initially measured at fair value and subsequently at amortised cost using the effective interest rate (EIR) method. Gains and losses arising from the derecognition of the loans and receivables, EIR amortisation and impairment losses are recognised in the statement of comprehensive income.

Financial liabilities

Financial liabilities are classified as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

The Group's financial liabilities include trade and other payables and loans and borrowings, and are carried at amortised cost.

A1. Accounting Policies *(continued)*

IC Interpretation 13 Customer Loyalty Programmes

IC Interpretation 13 Customer Loyalty Programmes is mandatory for annual periods beginning on or after 1 January 2010.

This Interpretation requires the separation of award credits as a separately identifiable component of sales transactions involving the award of free or discounted goods or services in the future. The fair value of the consideration received or receivable from the initial sale shall be allocated between the award credits and the other components of the sale.

If the Group supplies the awards itself, the consideration allocated to the award credits shall only be recognised as revenue when the award credits are redeemed. If a third party supplies the awards, the Group shall assess whether it is acting as a principal or agent in the transaction.

If the Group is acting as the principal in the transaction, it shall measure its revenue as the gross consideration allocated to the award credits. If the Group is acting as an agent, it shall measure its revenue as the net amount retained on its own account, and recognise the net amount as revenue when the third party becomes obliged to supply the awards and entitled to receive the consideration for doing so.

The Group is acting as a principal in a loyalty programme operated by certain subsidiaries whereby loyalty points are given to customers for each sale transaction in certain boutiques of the Group. These loyalty points have an indefinite life from the date of the sale transactions and entitle customers to discounts upon redemption.

The Group does not expect any material impact on the financial statements arising from the adoption of this amendment.

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**
Amendment to FRS 7	Improving Disclosures about Financial Instruments	1 January 2011
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
IC Interpretation 4	Determining whether an arrangement contains a lease	1 January 2011
IC Interpretation 18	Transfers of Assets from Customers	1 January 2011
IC Interpretation 15	Agreements for the Construction of Real Estate	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 2010.

A3. Seasonality or Cyclicality 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

Save for those disclosed below, there were no unusual events affecting assets, liabilities, equity, net income or cash flow of the Group in the quarterly financial statements under review.

The Group has revalued the intangible assets acquired in a business combination at its fair value upon completion of acquisition of 70% equity interest in Jeco (Pte) Limited.

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

A first interim dividend of 5% or 2.5 sen per share, less tax of 25% amounting to RM3,779,472 in respect of the financial year ending 30 June 2011 was paid on 23 June 2011.

A8. Segment Information

Business segments

12 months ended 30 June 2011

	Retailing RM'000	Manufac-turing RM'000	Investment and property development RM'000	Elimination RM'000	Consolidation RM'000
Revenue					
Revenue from external customers	457,107	4,022	495	-	461,624
Inter-segment revenue	-	18,457	50,461	(68,918)	-
Total revenue	457,107	22,479	50,956	(68,918)	461,624
Results					
Segment operating profit	69,645	1,116	24,186	(32,951)	61,996
Share of loss of associates	-	-	(129)	-	(129)
Interest income					419
Finance costs					(4,748)
Profit before tax					57,538
Tax expense					(14,965)
Profit for the financial period					42,573
Attributable to:					
Owners of the parent					39,056
Non-controlling interests					3,517
					42,573

A8. Segment Information (continued)

Business segments (continued)

12 months ended 30 June 2010

	Retailing RM'000	Manufac-turing RM'000	Investment and property development RM'000	Elimination RM'000	Consolidation RM'000
Revenue					
Revenue from external customers	357,541	2,169	389	-	360,099
Inter-segment revenue	-	15,711	31,791	(47,502)	-
Total revenue	357,541	17,880	32,180	(47,502)	360,099
Results					
Segment operating profit	54,100	259	26,651	(32,780)	48,230
Share of loss of associates	-	-	(3)	-	(3)
Interest income					221
Finance costs					(2,993)
Profit before tax					45,455
Tax expense					(12,252)
Profit for the financial period					33,203
Attributable to:					
Owners of the parent					33,547
Non-controlling interests					(344)
					33,203

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

There were no material events subsequent to the end of the current quarter under review up to the date of this report.

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.

Active World Pte. Ltd., a wholly-owned subsidiary of Bonia had on 24 June 2011 incorporated a wholly-owned subsidiary known as PT ACTIVE WOLRD in the Republic of Indonesia.

The authorised share capital of PT ACTIVE WORLD is Rp13,660,800,000 or equivalent to USD1,600,000.00 divided into 1,600 shares of Rp8,538,000 each or equivalent to USD1,000.00 each, of which Rp4,781,280,000 or equivalent to USD560,000.00 have been fully paid-up. The principal activity of PT ACTIVE WORLD is that of investment holding.

A12. Changes in Contingent Liabilities

The contingent liabilities of the Company as at 30 June 2011 comprised of corporate guarantee given to financial institutions for credit facilities granted to certain subsidiaries amounted to RM119.48 million of which utilised by these subsidiaries amounted to RM32.75 million.

A13. Capital Commitments

The amount of capital commitments as at 30 June 2011 is as follows:

	RM'000
Authorised and contracted for:	
Property, plant and equipment:	
- properties under construction	12,359
	12,359

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	30 June 2011 Amount transacted RM'000	30 June 2010 Amount transacted RM'000
1.	Cassardi International Co. Ltd.	• Purchase of men's apparels • Payment of *Valentino Rudy* trademark royalty	Note 1	2,151	1,845
2.	Bonia International Holdings Pte. Ltd.	Payment of *Bonia, Bonia Uomo, Carlo Rino and Sembonia* trademarks royalties	Note 2	-	1,375
3.	BIH Franchising Ltd.	Payment of *Bonia,, Carlo Rino and Sembonia* trademarks royalties	Note 3	1,402	-
4.	Long Bow Manufacturing (S) Pte. Ltd.	Payment of office rental	Note 4	344	200

Notes:

No.	Related Parties	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.	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 financial period under review.

A15. Cash and cash equivalents

	30 June 2011 RM'000	30 June 2010 RM'000
Cash and bank balances	36,603	24,966
Fixed deposits with licensed banks	7,030	7,709
Short term placements with licensed banks	8,400	5,200
Placements with licensed banks	3,904	32,142
Bank overdrafts	(2,115)	(1,622)
	53,822	68,395
Less: Fixed deposit pledged	(1,245)	(1,190)
	52,577	67,205

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 12 months ended 30 June 2011 increased by RM101.5 million or 28.2% over the corresponding cumulative quarters in the preceding year.

The growth was mainly attributed to the contribution of revenue of RM54.8 million from Jeco Group, which the Group completed its acquisition on 20 December 2010, as well as the consignment sales in Malaysia which registered higher growth of revenue by RM24.0 million.

For the 12 months financial period ended 30 June 2011, the Group recorded a profit before tax of RM57.54 million, as compared to RM45.45 million, an increase of 26.6% in the preceding year.

During the financial year under review, the Group have provided losses of RM5.40 million arising from the joint venture business in Vietnam. Excluding the losses, the Group would have recorded a profit before tax of RM62.94 million, of which Jeco Group has contributed profit before tax of RM15.3 million.

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 RM12.58 million as compared to RM16.85 million in the preceding quarter ended 31 March 2011.

The lower in profit before tax was mainly due to the losses arising from the joint venture business in Vietnam amounting to RM5.40 million which have been fully provided for in the current quarter under review.

B3. Current Year Prospect

With the completion of acquisition of 70% equity interest in Jeco (Pte) Limited, the enlarged Bonia Group is able to provide a wider and complete assortment of products to cater for the constant change and demands of consumers in the fashion retail industry. Coupled with the enlarged distribution network of Bonia Group, the enlarged Bonia Group will be able to further diversify its earnings abroad.

The management of Bonia intends to co-ordinate with the management of Jeco Group to synergise internal resources, potential cost savings in procurement and sourcing, marketing, advertising, research and development as well as administration costs.

B3. Current Year Prospect (continued)

Barring unforeseen circumstances, the Board of Directors is positive towards the future growth prospects of the enlarged Bonia Group for the coming financial year.

B4. Variance of Actual Profit from Forecast Profit
Not applicable.

B5. Taxation

	Current year to-date ended 30 June 2011 RM'000	Preceding year to-date ended 30 June 2010 RM'000
Current year tax	15,336	11,627
(Over)/Under provision in prior year	(765)	63
Transfer to deferred tax	394	562
	14,965	12,252

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.

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:

	30 June 2011		30 June 2010	
	Short Term Borrowing RM'000	Long Term Borrowing RM'000	Short Term Borrowing RM'000	Long Term Borrowing RM'000
Secured				
Bank overdrafts	751	-	172	-
Bankers' acceptances	1,120	-	400	-
Hire-purchase & lease	783	1,309	606	831
Term loans	1,430	33,044	953	18,105
	4,084	34,353	2,131	18,936
Unsecured				
Bank overdrafts	1,364	-	1,450	-
Bankers' acceptances	11,401	-	6,818	-
Trust Receipt	39	-	-	-
	12,804	-	8,268	-
Total	16,888	34,353	10,399	18,936

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

	30 June 2011		30 June 2010	
	Foreign Currency '000	RM Equivalent '000	Foreign Currency '000	RM Equivalent '000
Singapore Dollar				
Secured				
Term Loan	624	1,534	647	1,497
Hire-purchase	272	668	269	623
	896	2,202	916	2,120
Unsecured				
Trust Receipt	16	39	-	-
Total	912	2,241	916	2,120

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

Bursa Malaysia Securities Berhad ("Bursa") has on 25 March 2010 and 20 December 2010, issued directives requiring all listed corporations to disclose the breakdown of unappropriated profits or accumulated losses as at the end of the reporting period, into realized and unrealised profits or losses for greater transparency. The breakdown of retained profits of the Group as at 30 June 2011, as per format prescribed format by Bursa is as follows :-

	Current Year 30 June 2011 RM'000
Total retained profits of Bonia Corporation Berhad and its subsidiaries	
- Realised	179,561
- Unrealised	(2,684)
	176,877
Total share of retained profits from associated companies	
- Realised	(129)
- Unrealised	-
	(129)
	176,748
Less : Consolidation adjustments	(49,389)
Total Group retained profits	127,359

B12. Material Litigation

Apex Marble Sdn. Bhd. (as the "1st Plaintiff") and Mcore Sdn. Bhd. (as the "2nd Plaintiff"), both are the 60% owned subsidiaries of Bonia Corporation Berhad ("Bonia" or the "Company") had on 3 August 2011 file a civil suit in the High Court of Malaysia at Kuala Lumpur against Mr Leong Tat Yan ("the Defendant") in connection with the joint venture business in Vietnam ("JV business"). The Writ of Summon and Statement of Claim will be served to the Defendant in due course.

The 1st Plaintiff claims against the Defendant for the sum of RM946,496.37 being the proceeds of sale from the JV business owed by the Defendant to the 1st Plaintiff or such amount as may be assessed together with interest thereon, general damages to be

B12. Material Litigation (continued)

assessed, aggravated damages, exemplary damages, interest, costs, further or other relief.

The 2nd Plaintiff claims against the Defendant for the sum of RM2,249,751.08 being the proceeds of sale from the JV business owed by the Defendant to the 2nd Plaintiff or such amount as may be assessed together with interest thereon, general damages to be assessed, aggravated damages, exemplary damages, interest, cost, further or other relief.

The civil suit is filed against the Defendant following breaches of contract and fiduciary duties owed to the 1st Plaintiff and 2nd Plaintiff.

The civil suit will have no operational impact on the Bonia Group of Companies. As for the financial impact, the losses arising from the JV business amounting to RM5.40 million have been fully provided for in the 4th quarter results for the financial year ended 30 June 2011. There are no losses that could arise from these proceedings except an order for payment of costs if the 1st Plaintiff and 2nd Plaintiff were unsuccessful in this action or if the Defendant includes a counterclaim which was allowed by the Court.

Other than the above litigation, there was no other material litigation pending at the date of this report, which is not earlier than 7 days from the date of this report.

B13. Dividend

The Board of Directors has recommended a final dividend of 5% or 2.5 sen per ordinary share of 50.0 sen each, less tax of 25%, amounting to RM3,779,472 in respect of the financial year ended 30 June 2011.

The aforesaid final dividend will be proposed for shareholders' approval in the forth coming Annual General Meeting. The entitlement date and the payment date for the proposed final dividend will be determined and announced at a later date.

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 30 Jun 2011 RM'000	Preceding year quarter 30 Jun 2010 RM'000	Current year to-date 30 Jun 2011 RM'000	Preceding year period 30 Jun 2010 RM'000
Profit attributable to owners of the parent	8,093	10,409	39,056	33,547

ii) Number of ordinary shares (basic)

	Current year quarter 30 Jun 2011 '000	Preceding year quarter 30 Jun 2010 '000	Current year to-date 30 Jun 2011 '000	Preceding year period 30 Jun 2010 '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
26 August 2011