CCK CONSOLIDATED HOLDINGS BERHAD

396692-T

ANNUAL REPORT 2011

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Vision

The Food People of Choice

Mission

We are committed to provide quality food through our dedicated team of people to our customers thereby enhancing the economic well-being and quality of life of stakeholders

Value Statement

- Quality
- Teamwork
- Finance
- Innovation
- Human Resources
- Customer Satisfaction
- Social & Environmental Responsibility
- Integrity

CORPORATE INFORMATION

BOARD OF DIRECTORS

Datuk Tiong Su Kouk
Non-Independent Non-Executive Chairman

Chong Shaw Fui
Executive Vice Chairman

Tiong Chiong Hiiung
Group Managing Director

Tiong Chiong Soon
Executive Director

Lau Liong Kii
Executive Director

Ling Ting Leong @ Ling Chong Seng
Executive Director

Kueh Chung Peng
Executive Director

Wong See Khong
Non-Independent Non-Executive Director

Pemanca Janggu anak Banyang
Independent Director

Douglas Jerukan @ Jarukan ak Kanyan
Independent Director

Datu Haji Putit bin Matzen
Independent Director

Bong Wei Leong
Independent Director

COMPANY SECRETARIES

Ling Ting Leong @ Ling Chong Seng
(MACS 00754)

Voon Jan Moi
(MAICSA 7021367)

REGISTERED OFFICE

Lot 999, Section 66, Jalan Keluli
Bintawa Industrial Estate
93450 Kuching, Sarawak, Malaysia
Tel: 082-336520
Fax: 082-331479

SHARE REGISTRAR

Symphony Share Registrars Sdn. Bhd.
Level 6, Symphony House
Block D13, Pusat Dagangan Dana 1
Jalan PJU 1A/46
47301 Petaling Jaya
Selangor Darul Ehsan
Malaysia
Tel: 03-7841 8000
Fax: 03-7841 8008

AUDITORS

Hii & Lee
Chartered Accountants
2nd Floor, No.1
Lorong Pahlawan 7A2
Jalan Pahlawan
96000 Sibu
Sarawak, Malaysia

PRINCIPAL BANKERS

HSBC Bank Malaysia Berhad
RHB Bank Berhad
Hong Leong Bank Berhad

STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia Securities Berhad
Stock Name : **CCK**
Stock Code : **7035**

WEBSITE

www.cck.com.my

CORPORATE STRUCTURE

CCK CONSOLIDATED HOLDINGS BERHAD (396692-T)

- 100% **Ableway Sdn. Bhd.** (92584-T)
  - 100% **Angkutan Golden Plan Sdn. Bhd.** (209869-T)
- 100% **Ataskota Sdn. Bhd.** (99524-K)
- 100% **CCK Aquaculture Sdn. Bhd.** (540056-A)
- 100% **CCK Fresh Mart Sdn. Bhd.** (237719-T)
  - 50% **Fishmart Marketing (Sarawak) Sdn. Bhd.** (335571-X)
  - 78.07% **Mukah Seafoods Industries Sdn. Bhd.** (34915-W)
  - 90% **Pt. Adilmart** *[Foreign Company]*
- 100% **CCK Fresh Mart (West Malaysia) Sdn. Bhd.** (432898-W)
- 100% **CCK Sea Products Industries Sdn. Bhd.** (540016-X)
- 100% **Central Coldstorage Kuching Sdn. Bhd.** (68650-V)
  - 60% **CCK-BME Sdn. Bhd.** (460928-K)
  - 100% **Poultry Industry (S) Sdn. Bhd.** (100247-X)
    - 60% **Farm Land Supplies & Veterinary Services Sdn. Bhd.** (406838-V)
  - 100% **Zhang Agriculture Development Sdn. Bhd.** (171859-A)
  - 100% **Vibrant Team Sdn. Bhd.** (351184-H)
- 50% **C. S. Choice Food Industries Sdn. Bhd.** (645333-X)
- 100% **Kin Eastern Frozen Food Sdn. Bhd.** (87382-M)
- 100% **Kuok Sui Sea Products Industries (S) Sdn. Bhd.** (158334-D)
- 100% **Positive Everising Sdn. Bhd.** (284819-U)
- 100% **Zhang Agriculture Development (Sabah) Sdn. Bhd.** (907960-A)

CHAIRMAN'S STATEMENT

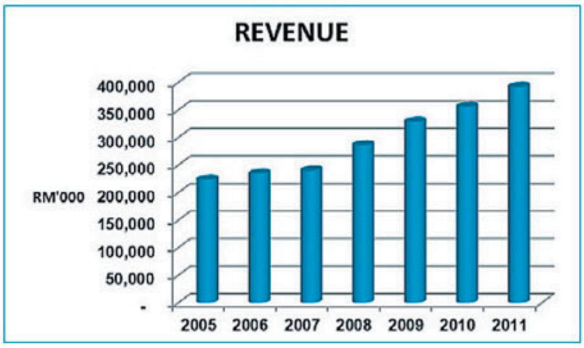
On behalf of the Board of Directors, I am pleased to present to you the Annual Report and Audited Financial Statements of CCK Consolidated Holdings Berhad and its Group of Companies for the financial year ended 30 June 2011.

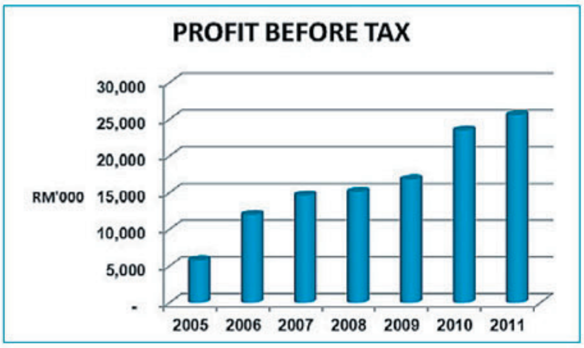
Datuk Tiong Su Kouk
Chairman

FINANCIAL AND OPERATIONS REVIEW

The year in review witnessed an increase in Malaysia's domestic demand in the first half of 2011, which was mainly supported by a sustained growth in private consumption. The increase in demand fueled an increase in supply thus prompting an increase in the Consumer Price Index of 3.3% in the 2nd quarter of 2011. In particular, the food industry witnessed unmatched supply and demand forces caused by higher commodity prices resulting from low harvests and higher demands in developed countries.

Despite the difficult and uncertain economic environment, we are proud to announce that the Group achieved new highs in revenue and pre-tax profit for the seventh consecutive year. The Group's revenue increased by 5.88% (2010 : 8.26%) from RM355.72 million in 2010 to RM376.65 million in 2011. Pre-tax profit for the Group was RM25.15 million, an increase of 7.22% as compared to RM23.46 million in 2010.





Other notable financial figures are:

- The Group's net earning per share rose to 11.38 sen for the year under review as compared to 9.57 sen achieved in the previous financial year;
- The Group's net assets per share stood at 87 sen as compared to 78 sen recorded in last financial year; and
- Shareholders' funds improved by 7.10% to RM166.12 million from RM155.1 million as at 30 June 2010.

During the financial year under review, the Group's retail segment saw three (3) new stores opened in the Kuching area. With this, the retail segment's contribution to overall revenue increased to 68% from 65% achieved in the previous financial year.

In Sabah, our poultry segment contributed to the Group's revenue with the commencement of operations of their breeder houses.

DIVIDEND

The Board has recommended a final single-tier dividend of 3.5 sen per share in respect of the financial year ended 30 June 2011, for the approval of the shareholders at the forthcoming Annual General Meeting.

CORPORATE SOCIAL RESPONSIBILITY

CCK Consolidated Holdings Berhad and its Group of Companies are aware that it is our corporate social responsibility to ensure that we conduct our business in a professional, ethical and socially responsible manner. We also recognise our responsibility to our employees, business associates and community within which we conduct our business as well as caring for the environment we operate in.

We recognize that our employees are an essential asset to the Group. As such, the occupational safety of all of employees is paramount. Hence, the Group strives to comply with all the standards on health and safety of the Department of Safety and Health Malaysia ("DOSH"). Various training programmes and equipment have been provided to the employees to ensure a safe working environment. In addition, as part of the Group's responsibility towards safeguarding our employees' health and also to comply with the Ministry of Health's directives, we provided certain sectors of our staff with free anti-typhoid vaccinations.

The Group is committed to protecting the environment. In this regard, we continuously monitor and maintain our waste water treatment system to ensure that the discharged water from the Group's processing plant complies with the requirements of the Environmental Quality Act 1974.

In recognition of its corporate social responsibility, the Group has also from time to time donated cash and sponsored company products to various organisations and schools for their community welfare activities.

PROSPECTS

With the implementation of the Economic Transformation Programme and various other government policy measures, the Malaysian economy is expected to continue to expand. Competition amongst food service providers is increasing and customers are becoming more discerning in their choices.

In this challenging environment, the Group's prospects are positive. We are looking into opening new markets in Jakarta and Pontianak. We will also continue our expansion in Sabah with the building of a new logistics centre to support the poultry's segments expansion in that state.

APPRECIATION

I would like to record my sincere appreciation to my fellow Directors on the Board for their continue support. I would also like to convey my gratitude to the management team and employees for their unwavering loyalty, dedication, hard work and commitment in making this another successful year for the Group.

Finally, our gratitude is also extended to our customers, suppliers, bankers, advisors and various government authorities for their continued support and confidence in our Group.

DATUK TIONG SU KOUK
Chairman

DIRECTORS' PROFILE

Datuk Tiong Su Kouk

Chong Shaw Fui

Tiong Chiong Hiiung

Datuk Tiong Su Kouk

Non-Independent Non-Executive Chairman
(Malaysian, aged 69)

Datuk Tiong Su Kouk is a businessman. He is the founder of CCK Consolidated Holdings Berhad ("CCK") and its subsidiaries ("CCK Group" or "the Group"). He was appointed as Executive Chairman to the Board of CCK on 15 July 1997 and re-designated as Non-Independent Non-Executive Chairman on 20 March 2002. He is also a member of the Audit Committee of CCK and appointed as Chairman of the Nomination and Remuneration Committees of CCK. He also acts as Chairman of the other companies within the CCK Group. Under his stewardship, the CCK Group has progressed from a small family-run business to one of Sarawak's largest integrated poultry producers and producers of frozen seafood.

Datuk Tiong began his career as a seafood trader and has been involved in the seafood and poultry industries for the past thirty and ten years respectively. He is a well-respected member of the industry in Sarawak and brings to the Group his wealth of experience gained in the past. Additionally, Datuk Tiong also sits on various school boards and is actively involved in the Foochow and Tiong Associations in Malaysia. He is the Life Honorary President of the Sibu Chinese Chamber of Commerce and Industry and the Honorary President of The Associated Chinese Chambers of Commerce and Industry Of Sarawak.

He was conferred the Panglima Jasa Negara (PJN) which carries the title "Datuk" by Seri Paduka Baginda Yang Di-Pertuan Agong on the occasion of His Excellency's 75th Birthday on 2 June 2001. He was awarded the "Pingat Bintang Sarawak" (PBS) and "Johan Setia Mahkota" (JSM) in 1987 and 2000 respectively by the Sarawak State Government and Seri Paduka Baginda Yang Di-Pertuan Agong respectively for his contributions to the community. He also sits on the boards of other private limited companies.

During the financial year ended 30 June 2011, Datuk Tiong has attended all the five (5) Board meetings held. His shareholdings in CCK as at 30 September 2011 are disclosed on page 116 of this annual report.

Chong Shaw Fui

Executive Vice Chairman
(Malaysian, aged 66)

Mr. Chong Shaw Fui was appointed as Executive Vice Chairman to the Board of CCK on 15 July 1997. He is responsible for the management of the poultry business unit, which ranges from the breeding, hatchery to the production line accordingly.

Tiong Chiong Soon

Lau Liong Kii

Ling Ting Leong
@ Ling Chong Seng

Mr. Chong brings to the CCK Group a vast and invaluable experience of over twenty years in the poultry industry. He commenced his poultry breeding experience in Singapore in 1972 and he was the founder of the Sarawak Breeding Farm specialising in the production of day-old chicks. He developed this business into a company, namely Zhang Agriculture Development Sdn. Bhd., which is now a wholly-owned subsidiary of CCK. In 1983, Mr. Chong also formed another company, Poultry Industry (S) Sdn. Bhd., another wholly-owned subsidiary of CCK, with the aim of producing broilers as well as the contract farming of broilers, in order to supply the CCK abattoir.

During the financial year ended 30 June 2011, Mr. Chong has attended all the five (5) Board meetings held. His shareholdings in CCK as at 30 September 2011 are disclosed on page 116 of this annual report.

Tiong Chiong Hiiung

Group Managing Director
(Malaysian, aged 44)

Mr. Tiong Chiong Hiiung is a dynamic entrepreneur with sound business judgement and acumen beyond his years. He was appointed to the Board of CCK on 15 July 1997 and is a member of the Remuneration Committee. He is also the Group Managing Director of CCK.

Mr. Tiong graduated with a Bachelor of Economics from Monash University in Australia in 1989 and joined the Group as a Director of a subsidiary company. In 1994, he was appointed as Managing Director of Central Coldstorage Kuching Sdn. Bhd., and subsequently was responsible for the overall management and operations of the CCK Group. Although he has been actively involved in virtually every aspect of the Group's operations, including breeding operations, broiler farming, and processing of seafood, he was instrumental in transforming the Group's operations into one of the most modern in the state. As a result of his foresight, the Group has also embarked aggressively into various expansion programmes resulting in a fully integrated operation for the Group. He also sits on the boards of various private limited companies.

During the financial year ended 30 June 2011, Mr. Tiong has attended all the five (5) Board meetings held. His shareholdings in CCK as at 30 September 2011 are disclosed on page 116 of this annual report.

Wong See Khong

Kueh Chung Peng

Pemanca Janggu anak Banyang

Tiong Chiong Soon
Executive Director
(Malaysian, aged 41)

Mr. Tiong Chiong Soon is a businessman and was appointed as Executive Director of CCK on 15 July 1997. He graduated from the University of Oklahoma, USA with a Bachelor of Business in 1994. He joined the Group after his graduation, and is principally responsible for the purchasing function and the retail division of the Group. He has an excellent rapport with the suppliers thus ensuring timely delivery of products of the highest quality for the Group. He also sits on the boards of various private limited companies.

During the financial year ended 30 June 2011, Mr. Tiong has attended three (3) out of five (5) Board meetings held. His shareholdings in CCK as at 30 September 2011 are disclosed on page 116 of this annual report.

Lau Liong Kii
Executive Director
(Malaysian, aged 60)

Mr. Lau Liong Kii was appointed as Executive Director to the Board of CCK on 15 July 1997. He is also a member of the Remuneration Committee of CCK. He is principally responsible for the operations of Ableway Sdn. Bhd., and the production and marketing functions of the prawn division. He joined the Group in 1982 and as the Managing Director of Ableway Sdn. Bhd., he has accumulated vast experience in the domestic food market and the international aspects of the food industry. He brings to the Group an in-depth understanding of the various and specialist trends of the food industry.

During the financial year ended 30 June 2011, Mr. Lau has attended all the five (5) Board meetings held. His shareholdings in CCK as at 30 September 2011 are disclosed on page 116 of this annual report.

Ling Ting Leong @ Ling Chong Seng
Executive Director
(Malaysian, aged 59)

Mr. Ling Ting Leong @ Ling Chong Seng is a businessman with a wealth of experience behind him. He was appointed as Executive Director to the Board of CCK on 15 July 1997. He obtained a Certificate in Higher Accounting in 1971 and has gained vast experience in accounting and auditing for eleven years from 1971 to 1982. He is a Certified Company Secretary and is a member of the Malaysian Association of Company Secretaries

Douglas Jerukan @ Jarukan ak Kanyan

Datu Haji Putit bin Matzen

Bong Wei Leong

("MACS") since year 2001, and he was appointed as Sarawak Liaison Co-Chairman of MACS since 11 October 2011. He joined the CCK Group in 1983 and is responsible for the finance and corporate secretarial matters of the CCK Group.

During the financial year ended 30 June 2011, Mr. Ling has attended all the five (5) Board meetings held. His shareholdings in CCK as at 30 September 2011 are disclosed on page 116 of this annual report.

Wong See Khong

Non-Independent Non-Executive Director
(Malaysian, aged 55)

Mr. Wong See Khong was appointed as Executive Director of the Board of CCK on 15 July 1997. He first joined the Group in 1985 as Director to one of the subsidiaries and is one of the pioneers of the Group, having served as Managing Director of Central Coldstorage Kuching Sdn. Bhd. since its incorporation to 1986. He was re-designated as Non-Independent Non-Executive Director on 19 November 2009.

During the financial year ended 30 June 2011, Mr. Wong has attended four (4) out of five (5) Board meetings held. His shareholdings in CCK as at 30 September 2011 are disclosed on page 116 of this annual report.

Kueh Chung Peng

Executive Director
(Malaysian, aged 57)

Mr. Kueh Chung Peng was appointed as Executive Director to the Board of CCK on 15 July 1997. He joined Kin Eastern Frozen Food Sdn. Bhd. in 1982 as its Managing Director and is also responsible for the aquaculture farming division of the CCK Group. He was appointed as a Director to CCK Fresh Mart Sdn. Bhd., a wholly-owned subsidiary of CCK in 1993 and has over twenty-five years experience in the prawn and coldstorage products industry.

During the financial year ended 30 June 2011, Mr. Kueh has attended all the five (5) Board meetings held. His shareholdings in CCK as at 30 September 2011 are disclosed on page 116 of this annual report.

Pemanca Janggu anak Banyang

Independent Director
(Malaysian, aged 64)

Pemanca Janggu anak Banyang was appointed to the Board of CCK as an Independent Director on 15 July 1997. He is also the Chairman of the Audit Committee as well as a member of CCK's Nomination and Remuneration Committees. After completing his formal education, he worked for various companies and subsequently held directorship in these companies, which are principally involved in the activities of supply of rations, property development and timber contractor. He is also involves in Agro-base Nursery.

During the financial year ended 30 June 2011, Pemanca Janggu has attended all the five (5) Board meetings held. His shareholdings in CCK as at 30 September 2011 are disclosed on page 116 of this annual report.

Douglas Jerukan @ Jarukan ak Kanyan

Independent Director
(Malaysian, aged 72)

Mr. Douglas Jerukan @ Jarukan ak Kanyan was appointed as an Independent Director on 20 March 2002. He is also a member of the Audit, Nomination and Remuneration Committees of CCK. He obtained a Colombo Plan Scholarship (1958-1961) and graduated as a Trade Instructor from Christchurch Technical Institute and Canterbury Teachers College, Canterbury, New Zealand. He joined the Sarawak Education Service from 1962 to 1994 and rose from a teacher to Principal, District Education Officer and Group Supervisor of Schools Gd. 2, Divisional Education Office, Sibu. Currently, he is a Board member of Rejang Port Authority, Sibu. Besides this, he holds directorships in various private limited companies.

During the financial year ended 30 June 2011, Mr. Douglas has attended four (4) out of five (5) Board meetings held. His shareholdings in CCK as at 30 September 2011 are disclosed on page 116 of this annual report.

Datu Haji Putit bin Matzen

Independent Director
(Malaysian, aged 66)

Datu Haji Putit bin Matzen was appointed as an Independent Director on 20 March 2002. He is also a member of the Nomination and Remuneration Committees of CCK. He holds a Bachelor of Science and obtained a professional post-graduate Diploma in Teaching. He started his career with the Sarawak Education Service in 1972 and has held various senior positions including Director of Education, in the State Education Department and the Ministry of Education in Kuala Lumpur. While in service, he pursued other professional courses, notably in educational management and administration, development, innovation, testing and examinations and crisis management. Currently, he is a Non-Independent Non-Executive Director of SEG International Berhad, a public company listed on the Main Market of Bursa Malaysia Securities Berhad, the Vice-Chairman of the Sarawak Branch of the Malaysian Red Crescent Society, President of Malaysian Historical Society (Sarawak Branch), a Member of the Lembaga Amanah Kebajikan Masjid Negeri Sarawak, and the President of Sarawak Islamic Council.

During the financial year ended 30 June 2011, Datu Haji Putit has attended all the five (5) Board meetings held. He holds no share in CCK.

Bong Wei Leong

Independent Director
(Malaysian, aged 44)

Mr. Bong Wei Leong is a businessman and was appointed as Independent Director to the Board of CCK on 30 September 2009. He is also a member of the Audit Committee of CCK. He graduated with a Bachelor of Business (Accountancy) and Bachelor of Law from Queensland University of Technology, Australia in 1993. Mr. Bong was a partner of a public accountants firm prior to starting his own practice in 2004. He has more than seventeen years of experience in providing auditing, accounting and taxation services to various clients.

He is a member of the Malaysian Institute of Accountants and the CPA Australia. Currently, he is the Senior Independent Director of Rimbunan Sawit Berhad, a public company listed on the Main Market of Bursa Malaysia Securities Berhad.

During the financial year ended 30 June 2011, Mr. Bong has attended all the five (5) Board meetings held. He holds no share in CCK.

Additional information:

- The Directors have no family relationship with each other or the major shareholders of CCK, except for Mr. Tiong Chiong Hiiung and Mr. Tiong Chiong Soon who are the sons of Datuk Tiong Su Kouk.
- None of the Directors have been convicted of any offences within the past ten (10) years.
- None of the Directors hold any directorship in public companies, except for Datu Haji Putit bin Matzen and Mr. Bong Wei Leong.
- None of the Directors have any conflict of interest with the Company.

STATEMENT ON CORPORATE GOVERNANCE

INTRODUCTION

The Board of Directors ("Board") subscribes to the principles of and best practices of good governance prescribed in Part 1 and Part 2 of the Malaysian Code on Corporate Governance ("the Code") in their operations towards achieving optimal governance framework. The Board is committed to ensuring that the highest standard of corporate governance is being practised throughout the Group as a fundamental part of discharging its responsibilities to protect and enhance shareholders' value and the financial performance of the Group.

Set out below is a statement of how the Company has applied the principles and the extent to which it has complied with the best practices as set out in the Code.

BOARD COMPOSITION, SIZE AND BALANCE

The CCK Group is led and managed by an experienced Board comprising of the Non-Independent Non-Executive Chairman, the Executive Vice Chairman, the Group Managing Director, the Non-Independent Non-Executive Director, four (4) Executive Directors and four (4) Independent Directors. A brief description of profile of each Director is outlined on pages 6 to 11 of this Annual Report.

There is a clear division of role and responsibility between the Chairman and the Group Managing Director to ensure a balance of power and authority. The Chairman is primarily responsible for corporate affairs and development and ensuring Board effectiveness, whilst the Group Managing Director is the overall-in-charge of operations, organizational effectiveness, implementation of Board policies and executive decision making.

The Independent Directors provide effective independent views, advice and judgment onto the Board to ensure independent judgment is exercised in deliberations of the Board, taking into account the long term interest of the Group and also of the shareholders, employees, customers, suppliers and communities in which the Group conducts its business. Pemanca Janggu anak Banyang is the appointed Senior Independent Director to whom concerns or queries concerning the CCK Group may be conveyed to.

RESPONSIBILITY OF THE BOARD

The Board is responsible to ensure the proper conduct of business and good corporate governance, including the setting of the CCK Group's overall strategic direction, overseeing the conduct of the businesses, identifying principal risks, ensuring that systems are in place to manage these risks, implementation of succession planning programme for Senior Management, implementation of investors relations programme and reviewing the adequacy of the CCK Group's system of internal controls.

The Board meets at least four (4) times a year, with additional meetings as and when necessary. During the financial year ended 30 June 2011, five (5) Board meetings were held. The attendance of each Director is outlined below:

Directors	No. of Meetings Attended
Datuk Tiong Su Kouk	5 out of 5
Chong Shaw Fui	5 out of 5
Tiong Chiong Hiiung	5 out of 5
Tiong Chiong Soon	3 out of 5
Lau Liong Kii	5 out of 5
Ling Ting Leong @ Ling Chong Seng	5 out of 5
Wong See Khong	4 out of 5
Kueh Chung Peng	5 out of 5

Directors	No. of Meetings Attended
Pemanca Janggu anak Banyang	5 out of 5
Datu Haji Putit bin Matzen	5 out of 5
Douglas Jerukan @ Jarukan ak Kanyan	4 out of 5
Bong Wei Leong	5 out of 5

All Board meetings were attended by the Company Secretaries. All proceedings and deliberations in terms of the issues discussed, and the resolutions of the Board meetings are recorded in the minutes by the Company Secretary. Upon invitation, management representatives and advisers were present at the Board meetings to provide additional insight into matters to be discussed during the Board meetings.

SUPPLY OF AND ACCESS TO INFORMATION

All Directors have full access to complete and timely information pertaining to the Company, as well as the advice and services of the Company Secretaries, internal/external auditors and independent external professional advisors at the Company's expense, to enable them to discharge their duties and responsibilities.

The agendas of meetings accompanied by the discussion papers are disseminated to the Board in a timely manner prior to the meetings to accord sufficient time for Directors' review and to seek clarification so as to enable them to participate effectively in the Board deliberations and decision making.

The matters deliberated by the Board include corporate plan and budget, acquisition and disposal of undertakings and properties, major investments, quarterly report and performance of Group, policies and procedures, update on regulatory and financial matters.

COMMITTEES OF THE BOARD

All Board Committees do not have executive powers but have authority to examine issues at hand and report back to the Board by the respective Committee's Chairman on all matters considered and their recommendations thereon. Such reports are recorded in the minutes of the Board meetings.

Management representatives were invited to be present at the Committees' Meetings to provide additional insight into matters to be discussed.

(a) Audit Committee

The function of the Audit Committee include review of accounting policy and audit findings, deliberation on financial statements. The Committee has full access to both internal and external auditors and is empowered to conduct investigations of any activities within its terms of reference. A detailed Audit Committee's functions can be found in the Audit Committee Report on page 21 to 25 of this report.

(b) Nomination Committee

The Nomination Committee has four (4) members, comprising entirely of Non-executive Directors, of whom the majority are independent, as follows:

Chairman : Datuk Tiong Su Kouk
(Non-Independent Non-Executive Director)
Members : Pemanca Janggu anak Banyang
(Independent Director)
Datu Haji Putit bin Matzen
(Independent Director)
Douglas Jerukan @ Jarukan ak Kanyan
(Independent Director)

The Nomination Committee is mainly responsible for:
- Identification and recommendation of new nominees to the Board;
- Annual review of the required mix of skills and experience of the Board; and
- Annual assessment of the effectiveness of the Board Committees, the Board as a whole and the contribution of each Director.

All assessments and evaluations carried out by the Nomination Committee are properly documented. The Nomination Committee met once during the financial year ended 30 June 2011.

(c) Remuneration Committee

The Remuneration Committee has six (6) members, of whom the majority composition is made up of Non-Executive Directors, as follows:

Chairman : Datuk Tiong Su Kouk
(Non-Independent Non-Executive Director)
Members : Tiong Chiong Hiiung
(Group Managing Director)
Lau Liong Kii
(Executive Director)
Pemanca Janggu anak Banyang
(Independent Director)
Datu Haji Putit bin Matzen
(Independent Director)
Douglas Jerukan @ Jarukan ak Kanyan
(Independent Director)

The Remuneration Committee is mainly responsible for setting the policy framework and for making recommendations to the Board on remuneration packages and benefits extended to the Executive Directors. The Remuneration Committee met once during the financial year ended 30 June 2011.

APPOINTMENTS TO THE BOARD

The Nomination Committee is empowered by the Board to identify and recommend to the Board suitable nominees for appointment to the Board and Board Committees and to ensure that succession plans are in place.

The Nomination Committee assess the effectiveness of the Board as a whole, the Board Committees and contribution of each individual Director on an annual basis.

The Nomination Committee satisfied that the Board possesses the required mix of skills, experience, qualifications and other qualities. The Nomination Committee continuously reviews its size and composition of the Board to ensure the effective functioning of the Board.

RE-APPOINTMENT AND RE-ELECTION OF DIRECTORS

In accordance with the Company's Articles of Association:

- All Directors who are appointed by the Board shall retire from office at the forthcoming annual general meeting and are subject to re-election by shareholders at the ensuing annual general meeting after their appointment.

- One-third (1/3) of the Directors, including the Managing Director are subject to re-election at each annual general meeting, and that all Directors are subject to re-election at least once every three (3) years.

Pursuant to Section 129(6) of the Companies Act, 1965, Directors who are over seventy (70) years shall retire at every annual general meeting and may offer themselves for re-appointment to hold office until the next annual general meeting.

DIRECTORS' TRAINING

Directors are encouraged to attend training programmes and seminars to keep themselves abreast with new developments so as to effectively discharge their duties.

The new directors undergo a familarisation programme, which includes visits to the CCK Group's operating units and meetings with Senior Management, to facilitiate the new Directors' understanding of the CCK Group.

All Directors have attended the Mandatory Accreditation Programmes as required by Bursa Securities. During the financial year ended 30 June 2011, the Directors attended the following seminars:

Course	Duration
• Workshop on Maximising on Tax Incentives	1 day
• Boardroom Issues & Conflict of Interest	1 day
• Powers & Liabilities of Directors	1 day

DIRECTORS' REMUNERATION

The remuneration package is to attract and retain the Directors with the right caliber for the Company. The remuneration package is determined in accordance to fair and equitable criteria based on the responsibility and job function of the Directors, individual and corporate performance and the remuneration packages of comparable companies in the same industry.

The fees for Non-Executive Directors are recommended by the Remuneration Committee and determined by the Board as a whole. Each Director abstains from discussion and decision making on his own remuneration.

A summary of the remuneration of the Directors for the financial year ended 30 June 2011 distinguishing between Executive and Non-Executive Directors in aggregate, with categorization into appropriate components and the number of Directors whose remuneration falls into each successive bands of RM50,000 are set out below:

	Executive Directors (RM)	Non-Executive Directors (RM)
Fee	70,500	261,240
Salary	820,800	18,000
Bonus	1,260,945	-
Allowances	12,000	-
Benefits-in-kind	-	-
Commissions	4,802	-
Total:	**2,171,407**	**279,240**

	No. of Directors	
Range of Directors' Annual Remuneration (RM)	Executive Directors	Non-Executive Directors
600,000 - 650,000	1	-
550,001 - 600,000	-	-
500,001 - 550,000	-	-
400,001 - 450,000	1	-
350,001 - 400,000	-	-
250,001 - 300,000	4	-
200,001 - 250,000	-	-
150,001 - 200,000	-	-
100,000 - 150,000	-	-
50,000 and below	1	5

SHAREHOLDERS COMMUNICATIONS AND INVESTORS RELATIONS

The Board values the importance of effective and transparent communications with shareholders, investors and public at large through the timely and equal dissemination of material information.

Updated corporate and financial information of CCK Group are easily accessible through the Company website at www.cck.com.my, which includes corporate details, quarterly results, annual reports and announcements. Shareholders are able to raise questions to the Company through the website.

The Annual General Meeting remains the principal forum for communication with shareholders. Members of the Board, Auditors, Company Secretaries and senior management staff are present to answer questions raised by the shareholders or their proxies during the meeting. Notice of the annual general meeting is issued on a timely manner to all shareholders and in the case of special business, a statement explaining the effect of the proposed resolutions is accompanied to facilitate understanding and decision making.

ACCOUNTABILITY AND AUDIT

(a) Financial Reporting

In presenting the annual financial statements and quarterly results announcements, Directors aim to present a balanced and comprehensive assessment of the Group's performance and prospects. A statement by the Board of its responsibilities for preparing the financial statements is set out on page 26 of this Annual Report.

(b) Internal Control

The Board has the responsibility on monitoring a sound internal control system to cover financial, operational and compliance control, as well as risk management to safeguard shareholders' investments and the assets of the Group.

Detailed information on internal control is set out in the Statement of Internal Control on pages 18 to 20 of this Annual Report.

(c) Relationship with the External Auditors

The Company, through the Audit Committee, has established an appropriate and transparent relationship with the Company's external auditors to discuss their audit plans, audit findings and financial statements. Professional advice of the auditors are sought to ensure compliance with the accounting standards.

The external auditors are invited to attend the Annual General Meeting to enable shareholders to seek clarification on the Group's financial statements.

The Audit Committee meets with the external auditors without the presence of the other Directors and employees of the Group at least twice a year.

STATEMENT OF INTERNAL CONTROL

INTRODUCTION

The Malaysian Code on Corporate Governance ("Code") requires listed companies to maintain a sound system of internal control to safeguard shareholders' investment and the company's assets. In line with this, Bursa Malaysia Listing Requirements requires the Board of Directors to include a statement in annual reports on the state of internal control of the Company and its group of subsidiary companies and has also issued "Guidance for Directors of Public Listed Companies" (Guidance") in making this statement accordingly.

The Board of Directors of CCK Consolidated Holdings Bhd is pleased to present this Statement of Internal Control, which has been prepared in accordance with the Guidance.

BOARD OF DIRECTORS' RESPONSIBILITIES

The Board acknowledges its overall responsibility for the CCK Group's system of internal controls and risk management practices covering all aspects of the Group's operations. The Board also recognizes its responsibility for reviewing the adequacy and integrity of those systems frequently. Due to the limitations that are inherent in any system of internal control, it should be noted however that such system is designed to manage rather than eliminate the risk of failure to achieve business objectives. Accordingly, it can only provide reasonable but not absolute assurance against material misstatements, fraud or loss.

INTERNAL CONTROL SYSTEM

A sound system of internal control incorporates the need to have in place an appropriate risk assessment framework. It comprises the identification and evaluation of internal controls to manage and control these risks, implementation of an effective information and communication system, and an ongoing process for monitoring the continuing adequacy and integrity of the system of internal control.

Within CCK and its group of Companies ("CCK"), the Board has implemented a Risk Management and Internal Control Framework which encompasses the following:

a) The identification of principal risks faced by the CCK Group

The Board together with the Senior Management regularly undertake risk assessment exercises to identify the principal risks faced by the CCK Group and to ensure that there are adequate risk management, financial and operational policies, and procedures and rules relating to the delegation and segregation of duties.

Senior Managements of respective business units of the CCK Group are responsible for monitoring and updating their risk profiles as well as evaluating emerging new risks. These principal risks shall on an annual basis, be updated by Senior Management for review and approval by the Board to ensure that risk management is functioning effectively as it strives to increase value to its shareholders. Key risks and operational performance indicators are continuously monitored and reported to the Board.

b) The identification of internal controls to manage these principal risks

The internal controls framework of various business cycles, including sales, payments and inventories, were set up to ascertain their adequacy in administering and diminishing the impact of various risks identified and actions plans or revised internal controls were drawn up in bridging the gaps, having regard to cost/ benefit, materiality and likelihood or crystalisation of risks.

c) Implementation of internal controls within the information and communication processes

These revised internal controls were then built into the processes of the CCK Group. Accountabilities are placed on the Heads of each Operating Unit for the effective implementation thereon.

d) Monitoring and reporting process to continuously review the adequacy and integrity of internal control

The Board, via the Audit Committee, monitors the system of internal control through quarterly reviews, which is normally undertaken by the in-house Internal Auditors.

The specific areas of focus covered by the Internal Audit department are as follows:

- Giving balanced assessment and assurance with regard to effectiveness of the Internal Control System;
- Assessment of the operational efficiency of the Company;
- Assessing the reliability of system and reporting information;
- Ensuring compliance with the Company standards/guidelines and legislation; and
- Where any significant weakness has been identified, the Internal Auditor together with input from Management would recommend measures to improve the internal controls accordingly. Follow-up audits are also undertaken to assess the status of implementation thereof by Management.

Further details on the scope of activities of the Internal Audit are set out in the Audit Committee Report, which is available on pages 21 to 25 of this Annual Report.

OTHER ELEMENTS OF INTERNAL CONTROL

The other key elements of the CCK Group's internal control systems that are in place are described below:

- Regular review of operational reports, including key performance indicators, by the Group Managing Director and Executive Directors of the CCK Group;
- Regular review of financial reporting by the Audit Committee and the Board;
- Detailed budgeting process by both the Operating Units and Head Office, which are approved by the Board;
- Regular monitoring and reviewing of actual results against budgets, with major variances analysed for effective management and actions thereafter;
- Regular inspection visits by directors, in particular executive directors, to operating units to have a first-hand account of the efficiency and effectiveness of the Group's strategy, mode of operation and control;
- Reporting of significant weaknesses, if any, identified by Internal Audit Department during the reviews and recommendation of appropriate measures for implementation by management to rectify those weaknesses found; and
- Conducting follow-up audits by Internal Audit Department, which ensure proper and approved remedial actions have been implemented.

The Group has put in place an organizational structure which clearly defined lines of responsibilities and accountability and delegation of authority for management at various levels of operation and administration. Internal policies, both financial and operational are documented and are subject to regular review and improvement.

The Group is also committed to the integrity of staff at all levels, through comprehensive recruitment, appraisal and incentive programmes. The Group's values and employee code of conduct and discipline have been communicated to all employees through the Employee's Handbook and/or letters of appointment.

BOARD REVIEW

The Board of Directors affirms its overall responsibility for the CCK Group's system of internal control and for reviewing its adequacy and integrity. It should be noted however that such system is designed to manage rather than eliminate the risk of failure to achieve business objectives. In addition, it should be noted that any system can provide only reasonable, and not absolute assurance against material misstatement or loss.

The Board of Directors is pleased to report that there was no material loss realized during the current financial year as a result of weaknesses in internal control. The Board and the management will continue to take active measures to strengthen and continuously improve the internal control system and risks management process of the Group to put up with constantly changing and challenging environment.

AUDIT COMMITTEE REPORT

MEMBERS AND ATTENDANCE OF MEETINGS

The Audit Committee comprises the directors as listed below. During the financial year ended 30 June 2011, five (5) meetings were held and the attendance are outlined below:

	Number of Meetings Attended
Chairman:	
Pemanca Janggu anak Banyang	
(Independent Director)	5 out of 5
Members:	
Datuk Tiong Su Kouk	
(Non-Independent Non-Executive Director)	5 out of 5
Bong Wei Leong	
(Independent Director)	5 out of 5
Douglas Jerukan @ Jarukan ak Kanyan	
(Independent Director)	4 out of 5

All Audit Committee members are financially literate. All Audit Committee meetings were attended by the Company Secretaries. All proceedings and deliberations in terms of the issues discussed, and resolutions of the Audit Committee meetings are recorded in the minutes by the Company Secretary. The Head of Internal Audit, the Finance Manager, the Executive Director (Finance) and External Auditors are normally invited to attend the meetings.

TERMS OF REFERENCE

The terms of reference of the Audit Committee are as follows:

(1) Objectives

The Audit Committee will give assurance to the Company's shareholders that compliance with specified financial standards and disclosure policies developed and administered by Bursa Malaysia Securities Berhad ("Bursa Securities") are being adhered to. In addition, the Audit Committee will assure that certain standards of corporate responsibility, integrity and accountability to the Company's shareholders are being inculcated in the duties and responsibility of the Board of Directors ("Board") of the Company.

(2) Membership

The Audit Committee shall be appointed by the Board from amongst its members. The Audit Committee shall consist of not less than three (3) members. All the members must be non-executive directors, with a majority of them being independent directors and free from any relationship, which might in the opinion of the Board of Directors, interfere with the exercise of independent judgement in carrying out the functions of the Audit Committee.

No alternate director can be a member of the Audit Committee. The members of the Audit Committee shall elect a chairman from among their number who is a non-executive and independent director.

At least one (1) member of the Audit Committee:
(i) must be a member of the Malaysian Institute of Accountants ("MIA"); or
(ii) if he is not a member of the MIA, he must have at least three (3) years' working experience and:
  (a) he must have passed the examinations specified in Part I of the 1st Schedule of the Accountants Act 1967; or
  (b) he must be a member of one of the associations of accountants specified in Part II of the 1st Schedule of the Accountants Act 1967; or

(iii) fulfils such other requirements as prescribed or approved by Bursa Securities.

The Board shall, within three (3) months of a vacancy occurring in the Audit Committee which results in the number of members reduced to below three (3), appoint such number of new members as may be required to make up the minimum number of three (3) members.

(3) Quorum, Meetings and Minutes

A quorum shall be two (2) members and a majority of members present must be independent directors. A representative of external auditors shall attend as and when required. The Company Secretary shall be the secretary of the Audit Committee. Minutes of each meeting shall be kept and distributed to each member of the Audit Committee.

The Audit Committee shall meet with the external auditors, excluding the attendance of other Directors and employees of the Group, at least twice a year or whenever deemed necessary.

The Audit Committee may also meet with the internal auditors, excluding the attendance of other Directors and employees of the Group, at least twice a year or whenever deemed necessary.

A resolution in writing signed by all Audit Committee members shall be deemed to have been passed at a meeting held on the date on which it was signed by the last member.

(4) Frequency of Meetings

The Audit Committee shall meet as and when the need arises provided that it shall meet at least four (4) times a year. The external auditors may request for a meeting if they consider that one is necessary.

(5) Authority

The Audit Committee is authorised by the Board on the following:

(i) investigate any activity within its terms of reference and shall have unrestricted access to all employees of the Group;

(ii) have the resources which are required to perform its duties as set out in its terms of reference;

(iii) seek any information it requires from any employee and all employees are directed to cooperate with any request made by the Audit Committee;

(iv) have direct communication channels with the external auditors and internal auditors;

(v) obtain external legal or other independent professional advice and to secure the attendance of external advisers with relevant experience and expertise, if it considers this is necessary;

(vi) convene meetings of the Audit Committee with external auditors, excluding the attendance of other Directors and employees of the Group, at least twice a year or whenever deemed necessary and to consider any matter the external auditor believes should be brought to the attention of the Board or shareholders; and

(vii) convene meetings with the internal auditors, excluding the attendance of other Directors and employees of the Group, at least twice a year or whenever deemed necessary.

Where the Audit Committee is of the view that a matter reported to the Board has not been satisfactorily resolved resulting in a breach of Listing Requirements of Bursa Securities, the Audit Committee has the responsibility to promptly report such matter to Bursa Securities.

Notwithstanding anything to the contrary hereinbefore stated, the Audit Committee does not have executive powers. The Chairman of the Audit Committee shall be reporting to the full Board from time to time its recommendations for consideration and implementation and the actual decision shall be the responsibility of the Board after considering the recommendation of the Audit Committee.

(6) Functions and Duties

(a) to review with the external auditors the audit plan, their audit report, major findings and management's responses thereof and to ensure co-ordination where more than one (1) audit firm is involved;

(b) to review the external auditors' evaluation of the systems of internal controls;

(c) to review the assistance given by the Group's employees to both the internal and external auditors;

(d) to review the adequacy of the scope, functions, competency and resources of the internal audit function, and that it has the necessary authority to carry out its work;

(e) to consider the nomination, appointment (and re-appointment), resignation and dismissal of the external auditors and their audit fees;

(f) to consider whether there is reason (supported by grounds) to believe that the external auditors of the Group are not suitable for re-appointment;

(g) to review the quarterly and annual financial statements of the Group, focusing on the matters set out below, and thereafter to submit them to the Board:

- any changes in or implementation of accounting policies and practices;
- significant adjustments arising from the audit;
- significant and unusual events;
- the going concern assumption; and
- compliance with accounting standards and other regulatory requirements;

(h) to review any related party transactions and conflict of interest situation that may arise within the Group including any transaction, procedure or course of conduct that raises questions of management integrity;

(i) to consider the internal audit reports, major findings and management's responses thereto on any internal investigations carried out by the internal auditors and ensure that appropriate action is taken by management in respect of the audit observations and the Audit Committee's recommendations;

(j) to review the appraisal or assessment of the performance of the staff in the internal audit department;

(k) to approve the appointment or termination of senior executives in the internal audit department. Be informed of any resignation of executives in the internal audit department and to provide the resigning executive an opportunity to submit his or her reason for resigning; and

(l) to review any other functions as may be agreed to by the Audit Committee and the Board as may be required or empowered by statutory legislation or guidelines prepared by other relevant governing authorities.

(7) Review of the composition of the Audit Committee

The terms of office and performance of the Audit Committee and each of the members shall be reviewed by the Board at least once every three (3) years to determine whether the Audit Committee and its members have carried out their duties in accordance with their terms of reference.

SUMMARY OF ACTIVITIES OF THE AUDIT COMMITTEE

The main function of the Audit Committee is to assist the Board in fulfilling its oversight responsibility relating to the financial matters of the Group. The activities carried out by the Audit Committee during the financial year under review included the followings:

(a) reviewed and deliberated the quarterly unaudited financial information and audited financial statements of the Company and the CCK Group with management and both external and internal auditors to ensure compliance with generally accepted accounting principles and financial reporting standards prior to Board's consideration and approval;

(b) reviewed and deliberated the audit reports for the CCK Group, the major findings and recommendations by the internal and external auditors, and Management's responses thereof;

(c) reviewed and deliberated the report on comparison of actual against budgeted results on a quarterly basis;

(d) reviewed and approved the audit plans of the CCK Group with the internal and external auditors;

(e) reviewed related party transactions to be entered into by the Company and the CCK Group and conflicts of interest situations that may arise within the Group, including any transaction, procedure or course of conduct that raises questions of management integrity, prior to the Board's consideration and approval;

(f) reviewed adequacy of the disclosure on related party transactions entered into by the Company and the CCK Group in the quarterly and annual reports of the Company;

(g) met with the external auditors and internal auditors without the presence of the other Directors and employees twice;

(h) considered and recommended the re-appointment of external auditors and their fees;

(i) reviewed the Statement on Internal Control, Report of the Audit Committee and relevant statements prior to the Board's consideration and approval;

(j) reviewed the adequacy of the scope, functions, competency and resources of the internal audit function; and

(k) reviewed the performance of the CCK Group and made recommendations for appropriate corrective measures to the Board.

INTERNAL AUDIT FUNCTION

The Audit Committee is supported by an independent internal audit function, comprising an in-house Internal Audit Department headed by an Internal Audit Manager.

Functions

The functions of the Internal Audit Department are as follows:

(a) to analyse, examine and evaluate whether the Group's internal controls over operational activities are effective;

(b) to evaluate and ensure that procedures are in place to safeguard the Group's assets;

(c) to provide assurance on compliance with statutory requirements, laws, Group policies and guidelines;

(d) to review the effectiveness of the risk management profile and assess the adequacy of the internal control system;

(e) to recommend appropriate controls to overcome deficiencies in any aspect of the Group's financial and other business transactions and to enhance the Group's operational performance; and

(f) to conduct special examinations and reviews at the request of the Audit Committee, the Board or the management.

Authority

To accomplish its objectives, the Internal Audit Department is accorded unrestricted access to the Group's operations, functions, records, properties and personnel.

Independence

The Internal Audit Department is independent of the activities audited by it and is required to perform with impartiality and due professional care. The Internal Audit Department reports directly to the Audit Committee, which evaluates the performance of the Head of Internal Audit.

Duties and Responsibilities

Each year the Internal Audit Department is required to develop and execute an audit plan to be conducted during the year. Reports on the Internal Audit Department's activities are to be made to the Audit Committee on a quarterly basis.

Any cases of fraud, whether actual or suspected, and which demand urgent attention, are required to be reported to the Chairman of the Audit Committee immediately upon discovery by Internal Auditors.

Activity

In general, the Internal Audit Department is required to address the areas described in the functions outlined above. During the financial year ended 30 June 2011, its internal audit activities covered the followings areas:

- Inventory management for warehouse and retail outlet
- Operation management of retail outlet
- Performance review
- Cash management for retail outlet
- Safeguard of properties
- Debtors review for retail outlet
- Other areas as and when requested by the Board and management.

A total cost of RM163,838.53 was incurred by the Internal Audit Department in respect of the financial year under review.

STATEMENT OF DIRECTORS' RESPONSIBILITY
IN THE PREPARATION OF FINANCIAL STATEMENTS

The Directors are required under the Main Market Listing Requirements of Bursa Malaysia Securitis Berhad, to issue a statement explaining their responsibility for preparing the financial statements.

Also as required under the Companies Act, 1965 ("the Act"), the Directors have made a statement expressing an opinion on the preparation of the financial statements. The Directors are of the opinion that the financial statements have been drawn up in accordance with applicable approved accounting standards in Malaysia so as to give a true and fair view of the state of affairs of the Company and of the Group as at 30 June 2011, and of the results and cash flow of the Company and of the Group for the financial year on that date.

In the process of preparing the financial statements, the Directors have considered the following:

(a) adoption of suitable accounting policies and practices and ensure their consistent application;

(b) prudence and reasonableness in cases where judgment and estimates were made;

(c) adherence to applicable approved accounting standards in Malaysia; and

(d) appropriateness in the preparation of financial statements on a going concern basis.

In addition, the Directors have relied on the internal control system to ensure that the information generated for the preparation of the financial statements from the underlying accounting records is accurate and reliable and to ensure proper accounting records be maintained by the Group and the Company, and to enable them to ensure the financial statements comply with the Act.

The Directors have overall responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Group and the Company and to prevent and detect fraud and other irregularities.

Financial Statements

CONTENTS

Financial Statements :

DIRECTORS' REPORT

The directors have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the financial year ended 30 June 2011.

PRINCIPAL ACTIVITIES

The Company is principally engaged in the business of investment holding and the provision of management services. The principal activities of the subsidiaries are set out in Note 7 to the financial statements. There have been no significant changes in the nature of these activities during the financial year.

RESULTS

	THE GROUP RM	THE COMPANY RM
Profit after taxation for the financial year	18,212,289	9,783,592
Attributable to:-		
Owners of the Company	17,937,569	9,783,592
Non-controlling interests	274,720	-
	18,212,289	9,783,592

DIVIDENDS

A first and final single-tier dividend of 3.00 sen per ordinary share amounting to RM4,553,638 for the financial year ended 30 June 2010 was paid on 24 January 2011.

The directors recommend the payment of a final single-tier dividend of 3.50 sen per ordinary share in respect of the financial year ended 30 June 2011 which, if approved at the forthcoming Annual General Meeting of the Company, will be paid on 20 December 2011 to Depositors whose names appear in the Record of Depositors on 30 November 2011.

A Depositor shall qualify for entitlement to the dividend only in respect of:-

(i) Shares transferred into the Depositor's securities account before 4:00 p.m. on 30 November 2011, in respect of transfers; and

(ii) Shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

RESERVES AND PROVISIONS

All material transfers to or from reserves or provisions during the financial year are disclosed in the financial statements.

ISSUES OF SHARES AND DEBENTURES

During the financial year:-

(a) there were no changes in the authorised and issued and paid-up share capital of the Company; and

(b) there were no issues of debentures by the Company.

TREASURY SHARES

During the financial year, the Company repurchased 7,225,500 of its issued ordinary shares of RM0.50 each from the open market at an average price of RM0.73 per share. The total consideration paid for the repurchases (including transaction costs) amounted to RM5,316,802. The shares repurchased are held as treasury shares in accordance with Section 67A of the Companies Act 1965.

As at 30 June 2011, the Company held as treasury shares a total of 8,581,560 out of its 157,679,700 issued and fully paid-up ordinary shares of RM0.50 each. Such treasury shares are held at a carrying amount of RM6,243,300 and further relevant details are disclosed in Note 14 to the financial statements.

OPTIONS GRANTED OVER UNISSUED SHARES

During the financial year, no options were granted by the Company to any person to take up any unissued shares in the Company except for the share options granted pursuant to the Employee Share Options Scheme below.

EMPLOYEES' SHARE OPTIONS SCHEME ("ESOS")

The Company's ESOS is governed by the by-laws approved by the shareholders at an Extraordinary General Meeting held on 20 December 2000. The ESOS was implemented on 23 March 2001 and is to be in force for a period of 10 years from the date of implementation.

During the financial year, the options offered to take up unissued ordinary shares of RM0.50 each and the option price is as follows:-

	Option price	Options over ordinary shares of RM0.50 each		
Date of offer	**(RM)**	**At 1.7.2010**	**Expired**	**At 30.6.2011**
6.4.2001	0.60	1,894,000	(1,894,000)	-

The ESOS expired on 23 March 2011.

The salient features of the ESOS are as follows:-

(a) The maximum number of shares to be offered under the ESOS shall not exceed in aggregate 10% of the issued and paid-up share capital of the Company at any point of time during the existence of the ESOS.

(b) The ESOS is for eligible persons who are full-time executive directors and confirmed employees of the Group with at least twelve months of continuous service.

(c) The options granted are exercisable only by the eligible person during his/her life time and within the option period whilst he/she is employed by the Group.

(d) The option price for each RM0.50 share shall be the higher of the following:-

(i) A discount of not more than 10% from the five-market-day weighted average market price of the Company's shares at the date of offer; or

(ii) The par value of the shares.

(e) The options are non-assignable.

(f) The shares to be allotted under the ESOS shall rank pari passu in all respects with the then existing shares of the Company.

BAD AND DOUBTFUL DEBTS

Before the financial statements of the Group and of the Company were made out, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for impairment losses on receivables, and satisfied themselves that all known bad debts had been written off and that adequate allowance had been made for impairment losses on receivables.

At the date of this report, the directors are not aware of any circumstances that would require the further writing off of bad debts, or the additional allowance for impairment losses on receivables in the financial statements of the Group and of the Company.

CURRENT ASSETS

Before the financial statements of the Group and of the Company were made out, the directors took reasonable steps to ascertain that any current assets other than debts, which were unlikely to be realised in the ordinary course of business, including their value as shown in the accounting records of the Group and of the Company, have been written down to an amount which they might be expected so to realise.

At the date of this report, the directors are not aware of any circumstances which would render the values attributed to the current assets in the financial statements misleading.

VALUATION METHODS

At the date of this report, the directors are not aware of any circumstances which have arisen which render adherence to the existing methods of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.

CONTINGENT AND OTHER LIABILITIES

The contingent liabilities are disclosed in Note 32 to the financial statements. At the date of this report, there does not exist:-

(a) any charge on the assets of the Group and of the Company that has arisen since the end of the financial year which secures the liabilities of any other person; or

(b) any contingent liability of the Group and of the Company which has arisen since the end of the financial year.

No contingent or other liability of the Group and of the Company has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the directors, will or may substantially affect the ability of the Group and of the Company to meet its obligations when they fall due.

CHANGE OF CIRCUMSTANCES

At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.

ITEMS OF AN UNUSUAL NATURE

The results of the operations of the Group and of the Company during the financial year were not, in the opinion of the directors, substantially affected by any item, transaction or event of a material and unusual nature other than the effects arising from the change in accounting policies as disclosed in Note 3(a) to the financial statements.

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors, to affect substantially the results of the operations of the Group and of the Company for the financial year.

DIRECTORS

The directors who served since the date of the last report are as follows:-

DATUK TIONG SU KOUK
CHONG SHAW FUI
TIONG CHIONG HIIUNG
TIONG CHIONG SOON
LAU LIONG KII
LING TING LEONG @ LING CHONG SENG
WONG SEE KHONG
KUEH CHUNG PENG
PEMANCA JANGGU ANAK BANYANG
DOUGLAS JERUKAN @ JARUKAN AK KANYAN
DATU HAJI PUTIT BIN MATZEN
BONG WEI LEONG
DATO' FUZIAH @ FAUZIAH BINTI DATO' ISMAIL (RESIGNED ON 30.6.2011)

In accordance with Article 81 of the Company's Articles of Association, Chong Shaw Fui, Kueh Chung Peng, Lau Liong Kii and Datu Haji Putit Bin Matzen retire at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-election.

Douglas Jerukan @ Jarukan Ak Kanyan retires pursuant to Section 129 of the Companies Act 1965 and a separate resolution will be proposed for his re-appointment as director under the provision of Section 129(6) of the said Act to hold office until the next Annual General Meeting of the Company.

DIRECTORS' INTERESTS

According to the register of directors' shareholdings, the interests of directors holding office at the end of the financial year in shares in the Company during the financial year are as follows:-

	NUMBER OF ORDINARY SHARES OF RM0.50 EACH		
	AT 1.7.2010	BOUGHT/ (SOLD)	AT 30.6.2011
Datuk Tiong Su Kouk			
- Direct	2,382,709	1,913,800	4,296,509
- Indirect	54,512,201	-	54,512,201
Chong Shaw Fui			
- Indirect	10,634,314	-	10,634,314
Tiong Chiong Hiiung			
- Direct	398,350	-	398,350
- Indirect	53,858,101	650,000	54,508,101
Tiong Chiong Soon			
- Direct	251,100	-	251,100
- Indirect	53,867,401	-	53,867,401
Lau Liong Kii			
- Direct	3,964,280	1,563,350	5,527,630
- Indirect	3,986,023	3,018,700	7,004,723
Ling Ting Leong @ Ling Chong Seng			
- Direct	278,070	-	278,070
- Indirect	1,059,207	-	1,059,207
Wong See Khong			
- Direct	1,899,438	-	1,899,438
- Indirect	6,820	-	6,820
Kueh Chung Peng			
- Direct	3,169,539	-	3,169,539
Douglas Jerukan @ Jarukan Ak Kanyan			
- Direct	1,176,450	-	1,176,450
Pemanca Janggu Anak Banyang			
- Direct	46,500	-	46,500

DIRECTORS' BENEFITS

Since the end of the previous financial year, no director has received or become entitled to receive any benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by directors as shown in the financial statements, or the fixed salary of a full-time employee of the Company) by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest except for any benefits which may be deemed to arise from transactions entered into in the ordinary course of business with companies in which certain directors have substantial financial interests as disclosed in Note 33 to the financial statements.

Neither during nor at the end of the financial year was the Group or the Company a party to any arrangements whose object is to enable the directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

AUDITORS

The auditors, Messrs. Hii & Lee, were merged into Messrs. Crowe Horwath on 1 January, 2011. In view of this merger, Messrs. Hii & Lee retire at the forthcoming Annual General Meeting and do not seek re-appointment. The directors have received a nomination to appoint Messrs. Crowe Horwath as auditors for the ensuing year.

SIGNED IN ACCORDANCE WITH A RESOLUTION OF THE DIRECTORS
DATED 12 Septembet 2011

Datuk Tiong Su Kouk

Tiong Chiong Hiiung

STATEMENT BY DIRECTORS

We, Datuk Tiong Su Kouk and Tiong Chiong Hiiung, being two of the directors of CCK Consolidated Holdings Berhad, state that, in the opinion of the directors, the financial statements set out on pages 37 to 111 are drawn up in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the state of affairs of the Group and of the Company at 30 June 2011 and of its results and cash flows for the financial year ended on that date.

The supplementary information set out in Note 36, which is not part of the financial statements, is prepared in all material respects, 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.

SIGNED IN ACCORDANCE WITH A RESOLUTION OF THE DIRECTORS
DATED 12 September 2011

Datuk Tiong Su Kouk **Tiong Chiong Hiiung**

STATUTORY DECLARATION

I, Tiong Chiong Hiiung, I/C No. 670208-13-6277, being the director primarily responsible for the financial management of CCK Consolidated Holdings Berhad, do solemnly and sincerely declare that the financial statements set out on pages 37 to 111 are to the best of my knowledge and belief, correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1960.

Subscribed and solemnly declared by
Tiong Chiong Hiiung, I/C No. 670208-13-6277 at Sibu
on this 12 September 2011

Tiong Chiong Hiiung

Before me

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF CCK CONSOLIDATED HOLDINGS BERHAD (396692-T)

HII & LEE (AF 0123)
Chartered Accountants

Address	Telephone	Facsimile	Email
2nd Floor, No. 1, Lorong Pahlawan 7A2 Jalan Pahlawan P. O. Box 505 96007 Sibu, Sarawak.	084-211777 (4 lines)	084-216622	hii_lee@tm.net.my

REPORT ON THE FINANCIAL STATEMENTS

We have audited the financial statements of CCK Consolidated Holdings Berhad, which comprise the statements of financial position as at 30 June 2011 of the Group and of the Company, and the statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 37 to 111.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as of 30 June 2011 and of its financial performance and cash flows for the financial year then ended.

HII & LEE (AF 0123)
Chartered Accountants

Address
2nd Floor, No. 1, Lorong Pahlawan 7A2
Jalan Pahlawan
P. O. Box 505
96007 Sibu, Sarawak.

Telephone
084-211777 (4 lines)

Facsimile
084-216622

Email
hii_lee@tm.net.my

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report the following:-

(a) In our opinion, the accounting and other records and the registers required by the Act to be kept by the Company and its subsidiaries of which we have acted as auditors have been properly kept in accordance with the provisions of the Act;

(b) We have considered the financial statements and the auditors' reports of all the subsidiaries of which we have not acted as auditors, which are indicated in Note 7 to the financial statements;

(c) We are satisfied that the financial statements of the subsidiaries that have been consolidated with the Company's financial statements are in form and content appropriate and proper for the purposes of the preparation of the financial statements of the Group and we have received satisfactory information and explanations required by us for those purposes; and

(d) The audit reports on the financial statements of the subsidiaries did not contain any qualification or any adverse comment made under Section 174(3) of the Act.

The supplementary information set out in Note 36 on page 112 is disclosed to meet the requirement of Bursa Malaysia Securities Berhad and is not part of the financial statements. The directors are responsible for the preparation of the supplementary information 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 ("MIA Guidance") and the directive of Bursa Malaysia Securities Berhad. In our opinion, the supplementary information is prepared, in all material respects, in accordance with the MIA Guidance and the directive of Bursa Malaysia Securities Berhad.

OTHER MATTERS

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Hii & Lee
Firm No: AF 0123
Chartered Accountants

Lau Kiing Yiing
Approval No: 1326/09/12(J)
Chartered Accountant

Sibu, Sarawak

STATEMENTS OF FINANCIAL POSITION AT 30 JUNE 2011

	NOTE	THE GROUP 30.6.2011 RM	RESTATED 30.6.2010 RM	RESTATED 1.7.2009 RM	THE COMPANY 30.6.2011 RM	RESTATED 30.6.2010 RM	RESTATED 1.7.2009 RM
ASSETS							
NON-CURRENT ASSETS							
Property, plant and equipment	5	67,424,548	52,037,954	54,967,455	860,608	404,496	560,863
Prepaid land lease payments	6	-	-	-	-	-	-
Investments in subsidiaries	7	-	-	-	53,749,149	41,749,149	41,749,149
Investments in associates	8	913,783	870,143	1,086,471	450,000	450,000	875,000
Other investments	9	-	50,000	50,000	-	-	-
Deferred tax assets		-	-	175,683	-	-	-
		68,338,331	52,958,097	56,279,609	55,059,757	42,603,645	43,185,012
CURRENT ASSETS							
Inventories	10	33,638,522	33,049,208	35,495,701	-	-	-
Trade receivables	11	30,132,580	30,764,979	32,071,758	-	-	-
Other receivables, deposits and prepayments		5,601,668	7,043,422	4,502,953	377,203	282,537	309,955
Amount owing by subsidiaries	12	-	-	-	28,968,019	38,237,898	30,209,476
Amount owing by associates	13	1,023,223	1,404,384	51,861	75	75	51,861
Tax recoverable		321,386	416,664	440,330	10,100	209,689	142,807
Deposits with licensed banks		2,000,000	3,000,000	6,005,000	2,000,000	3,000,000	6,000,000
Cash and bank balances		25,060,491	26,468,477	18,223,214	272,477	322,034	700,232
		97,777,870	102,147,134	96,790,817	31,627,874	42,052,233	37,414,331
TOTAL ASSETS		166,116,201	155,105,231	153,070,426	86,687,631	84,655,878	80,599,343

The annexed notes form an integral part of these financial statements.

STATEMENTS OF FINANCIAL POSITION AT 30 JUNE 2011 (cont'd)

		THE GROUP			THE COMPANY		
	NOTE	30.6.2011 RM	RESTATED 30.6.2010 RM	RESTATED 1.7.2009 RM	30.6.2011 RM	RESTATED 30.6.2010 RM	RESTATED 1.7.2009 RM
EQUITY AND LIABILITIES							
EQUITY							
Share capital	14	78,839,850	78,839,850	78,839,850	78,839,850	78,839,850	78,839,850
Share premium	14	157,800	157,800	157,800	157,800	157,800	157,800
Treasury shares	14	(6,243,300)	(926,498)	(3,959,794)	(6,243,300)	(926,498)	(3,959,794)
Reserves	15	57,273,940	44,108,418	44,358,599	11,632,555	6,402,601	4,543,770
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY		130,028,290	122,179,570	119,396,455	84,386,905	84,473,753	79,581,626
NON-CONTROLLING INTERESTS		1,261,855	1,088,804	1,052,118	-	-	-
TOTAL EQUITY		131,290,145	123,268,374	120,448,573	84,386,905	84,473,753	79,581,626
NON-CURRENT LIABILITIES							
Bank borrowings	16	4,177,023	53,898	261,867	-	-	-
Deferred tax liabilities	17	2,531,923	2,704,081	2,732,403	-	-	340
		6,708,946	2,757,979	2,994,270	-	-	340

The annexed notes form an integral part of these financial statements.

STATEMENTS OF FINANCIAL POSITION AT 30 JUNE 2011 (cont'd)

	NOTE	THE GROUP 30.6.2011 RM	THE GROUP RESTATED 30.6.2010 RM	THE GROUP RESTATED 1.7.2009 RM	THE COMPANY 30.6.2011 RM	THE COMPANY RESTATED 30.6.2010 RM	THE COMPANY RESTATED 1.7.2009 RM
CURRENT LIABILITIES							
Trade payables	18	13,625,795	10,381,265	9,603,887	-	-	-
Other payables, deposits and accruals		3,281,171	4,597,719	5,915,194	205,905	182,125	167,395
Amount owing to subsidiaries	12	-	-	-	2,094,821	-	790,522
Amount owing to associates	13	-	182,072	59,460	-	-	59,460
Provision for employee benefits	19	1,576,207	1,178,036	1,054,244	-	-	-
Bank borrowings:-	16						
- bank overdrafts		747,918	785,177	1,940,523	-	-	-
- other borrowings		7,338,457	8,926,611	9,928,588	-	-	-
Provision for taxation		1,547,562	3,027,998	1,125,687	-	-	-
		28,117,110	29,078,878	29,627,583	2,300,726	182,125	1,017,377
TOTAL LIABILITIES		34,826,056	31,836,857	32,621,853	2,300,726	182,125	1,017,717
TOTAL EQUITY AND LIABILITIES		166,116,201	155,105,231	153,070,426	86,687,631	84,655,878	80,599,343

The annexed notes form an integral part of these financial statements.

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2011

	NOTE	THE GROUP 2011 RM	THE GROUP 2010 RM	THE COMPANY 2011 RM	THE COMPANY 2010 RM
REVENUE	20	376,649,137	355,725,336	11,586,597	20,084,465
COST OF SALES		(317,498,484)	(301,510,947)	-	-
GROSS PROFIT		59,150,653	54,214,389	11,586,597	20,084,465
OTHER INCOME	21	2,339,700	2,325,068	158,185	69,270
DISTRIBUTION EXPENSES		(4,972,311)	(5,212,511)	-	-
ADMINISTRATIVE EXPENSES		(16,896,208)	(15,738,672)	(1,498,173)	(1,666,724)
OTHER OPERATING EXPENSES		(14,110,665)	(11,907,807)	-	-
SHARE OF RESULTS IN ASSOCIATES		43,953	61,612	-	-
FINANCE COSTS	22	(400,497)	(282,221)	-	-
PROFIT BEFORE TAXATION	23	25,154,625	23,459,858	10,246,609	18,487,011
INCOME TAX EXPENSE	24	(6,942,336)	(8,188,043)	(463,017)	(1,300,176)
PROFIT AFTER TAXATION		18,212,289	15,271,815	9,783,592	17,186,835
OTHER COMPREHENSIVE INCOME, NET OF TAX					
- Foreign currency translation		(695)	(4,936)	-	-
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR		18,211,594	15,266,879	9,783,592	17,186,835

The annexed notes form an integral part of these financial statements.

		THE GROUP		THE COMPANY	
		2011	2010	2011	2010
	NOTE	RM	RM	RM	RM
PROFIT AFTER TAXATION ATTRIBUTABLE TO:-					
Owners of the Company		17,937,569	15,082,265	9,783,592	17,186,835
Non-controlling interests		274,720	189,550	-	-
		18,212,289	15,271,815	9,783,592	17,186,835
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-					
Owners of the Company		17,936,943	15,077,823	9,783,592	17,186,835
Non-controlling interests		274,651	189,056	-	-
		18,211,594	15,266,879	9,783,592	17,186,835
EARNINGS PER SHARE (SEN):-	25				
- Basic		11.76	10.13		
- Diluted		11.76	10.13		

The annexed notes form an integral part of these financial statements.

STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2011

THE GROUP	NOTE	← NON-DISTRIBUTABLE			→	DISTRIBUTABLE			
		SHARE CAPITAL RM	SHARE PREMIUM RM	TREASURY SHARES RM	FOREIGN EXCHANGE TRANSLATION RESERVE RM	RETAINED PROFITS RM	ATTRIBUTABLE TO OWNERS OF THE COMPANY RM	NON-CONTROLLING INTERESTS RM	TOTAL EQUITY RM
Balance at 1.7.2009		78,839,850	157,800	(3,959,794)	22,417	44,336,182	119,396,455	1,052,118	120,448,573
Total comprehensive income for the financial year		-	-	-	(4,442)	15,082,265	15,077,823	189,056	15,266,879
Purchase of treasury shares	14	-	-	(774,834)	-	-	(774,834)	-	(774,834)
Transaction costs	14	-	-	(5,795)	-	-	(5,795)	-	(5,795)
Acquisition of shares from non-controlling interests		-	-	-	-	-	-	(50,770)	(50,770)
Dividend:-									
- by the Company	26	-	-	3,813,925	-	(15,328,004)	(11,514,079)	-	(11,514,079)
- by subsidiaries to non-controlling interests		-	-	-	-	-	-	(101,600)	(101,600)
Balance at 30.6.2010		78,839,850	157,800	(926,498)	17,975	44,090,443	122,179,570	1,088,804	123,268,374

The annexed notes form an integral part of these financial statements.

STATEMENTS OF CHANGES IN EQUITY (cont'd)
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2011

THE GROUP	NOTE	← NON-DISTRIBUTABLE			→	DISTRIBUTABLE			
		SHARE CAPITAL RM	SHARE PREMIUM RM	TREASURY SHARES RM	FOREIGN EXCHANGE TRANSLATION RESERVE RM	RETAINED PROFITS RM	ATTRIBUTABLE TO OWNERS OF THE COMPANY RM	NON-CONTROLLING INTERESTS RM	TOTAL EQUITY RM
Balance at 30.6.2010/1.7.2010									
- as previously reported		78,839,850	157,800	(926,498)	17,975	44,090,443	122,179,570	1,088,804	123,268,374
- effect of adopting FRS 139	3(a)(vi)	-	-	-	-	(217,783)	(217,783)	-	(217,783)
- as restated		78,839,850	157,800	(926,498)	17,975	43,872,660	121,961,787	1,088,804	123,050,591
Total comprehensive income for the financial year		-	-	-	(626)	17,937,569	17,936,943	274,651	18,211,594
Purchase of treasury shares	14	-	-	(5,283,622)	-	-	(5,283,622)	-	(5,283,622)
Transaction costs	14	-	-	(33,180)	-	-	(33,180)	-	(33,180)
Dividend:-									
- by the Company	26	-	-	-	-	(4,553,638)	(4,553,638)	-	(4,553,638)
- by subsidiaries to non-controlling interests		-	-	-	-	-	-	(101,600)	(101,600)
Balance at 30.6.2011		78,839,850	157,800	(6,243,300)	17,349	57,256,591	130,028,290	1,261,855	131,290,145

The annexed notes form an integral part of these financial statements.

STATEMENTS OF CHANGES IN EQUITY (cont'd)
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2011

		← NON-DISTRIBUTABLE		→	DISTRIBUTABLE	
THE COMPANY	NOTE	SHARE CAPITAL RM	SHARE PREMIUM RM	TREASURY SHARES RM	RETAINED PROFITS RM	TOTAL EQUITY RM
Balance at 1.7.2009		78,839,850	157,800	(3,959,794)	4,543,770	79,581,626
Total comprehensive income for the financial year		-	-	-	17,186,835	17,186,835
Purchase of treasury shares	14	-	-	(774,834)	-	(774,834)
Transaction costs	14	-	-	(5,795)	-	(5,795)
Dividend	26	-	-	3,813,925	(15,328,004)	(11,514,079)
Balance at 30.6.2010/1.7.2010		78,839,850	157,800	(926,498)	6,402,601	84,473,753
Total comprehensive income for the financial year		-	-	-	9,783,592	9,783,592
Purchase of treasury shares	14	-	-	(5,283,622)	-	(5,283,622)
Transaction costs	14	-	-	(33,180)	-	(33,180)
Dividend	26	-	-	-	(4,553,638)	(4,553,638)
Balance at 30.6.2011		78,839,850	157,800	(6,243,300)	11,632,555	84,386,905

The annexed notes form an integral part of these financial statements.

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2011

	THE GROUP		THE COMPANY	
	2011	2010	2011	2010
	RM	RM	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before taxation	25,154,625	23,459,858	10,246,609	18,487,011
Adjustments for:-				
Bad debts written off	246,912	185,670	-	-
Depreciation of property, plant and equipment	6,140,544	5,243,741	163,248	156,367
Dividend income	-	-	(11,220,597)	(19,642,165)
Gain on disposal of property, plant and equipment	(364,519)	(425,813)	-	-
Impairment loss on receivables	281,844	529,476	-	-
Impairment loss on receivables no longer required	(103,526)	(35,300)	-	-
Interest expense	400,497	282,221	-	-
Interest income	(373,822)	(243,277)	(83,485)	(69,270)
Inventories written off	-	48,634	-	-
Loss on disposal of investments in associates	-	139,730	-	286,790
Loss on disposal of other investments	49,500	-	-	-
Loss on disposal of property, plant and equipment	-	14,576	-	-
Negative goodwill written off	-	(7,570)	-	-
Property, plant and equipment written off	470,285	19,998	-	-
Provision for employee benefits	1,535,100	1,178,036	-	-
Share of results in associates	(43,953)	(61,612)	-	-
Unrealised gain on foreign exchange	-	(8,115)	-	-
Operating profit/(loss) before working capital changes	33,393,487	30,320,253	(894,225)	(781,267)
BALANCE CARRIED FORWARD	33,393,487	30,320,253	(894,225)	(781,267)

The annexed notes form an integral part of these financial statements.

STATEMENTS OF CASH FLOWS (cont'd)
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2011

	THE GROUP		THE COMPANY	
	2011 RM	2010 RM	2011 RM	2010 RM
BALANCE BROUGHT FORWARD	33,393,487	30,320,253	(894,225)	(781,267)
(Increase)/decrease in inventories	(589,314)	2,397,859	-	-
(Increase)/decrease in trade receivables	(53,304)	635,048	-	-
Decrease/(increase) in other receivables, deposits and prepayments	1,489,061	(2,493,162)	(94,666)	27,418
Increase in trade payables	3,244,530	777,378	-	-
(Decrease)/increase in other payables, deposits and accruals	(1,316,548)	(1,317,475)	23,780	14,730
Employee benefits paid	(1,136,929)	(1,054,244)	-	-
CASH FROM/(FOR) OPERATIONS	35,030,983	29,265,657	(965,111)	(739,119)
Dividend received	-	-	10,883,097	18,204,665
Dividend received from associates	313	-	-	-
Interest paid	(400,497)	(282,221)	-	-
Interest received	373,822	243,277	83,485	69,270
Tax paid	(8,779,160)	(6,365,645)	-	-
Tax refunded	275,332	203,719	74,072	70,102
NET CASH FROM OPERATING ACTIVITIES/ CARRIED FORWARD	26,500,793	23,064,787	10,075,543	17,604,918

The annexed notes form an integral part of these financial statements.

		THE GROUP		THE COMPANY	
		2011	2010	2011	2010
	NOTE	RM	RM	RM	RM
NET CASH FROM OPERATING ACTIVITIES/BROUGHT FORWARD		26,500,793	23,064,787	10,075,543	17,604,918
CASH FLOWS (FOR)/FROM INVESTING ACTIVITIES					
Acquisition of shares from non-controlling interests		-	(43,200)	-	-
Proceeds from disposal of investments in associates		-	138,210	-	138,210
Proceeds from disposal of other investments		500	-	-	-
Proceeds from disposal of property, plant and equipment		382,671	2,381,035	-	-
Purchase of investments in subsidiaries		-	-	(12,000,000)	-
Purchase of property, plant and equipment	27	(16,886,409)	(4,309,821)	(619,360)	-
NET CASH (FOR)/FROM INVESTING ACTIVITIES		(16,503,238)	(1,833,776)	(12,619,360)	138,210
CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES					
Drawdown of term loans and other facilities		603,000	15,587,000	-	-
Decrease/(increase) in net amount owing by subsidiaries		-	-	11,364,700	(8,818,944)
Decrease/(increase) in net amount owing by associates		199,089	(1,229,911)	-	(7,674)
Dividend paid		(4,553,638)	(11,514,079)	(4,553,638)	(11,514,079)
Dividend paid to non-controlling interests of subsidiaries		(101,600)	(101,600)	-	-
Purchase of treasury shares		(5,316,802)	(780,629)	(5,316,802)	(780,629)
Repayment of hire purchase obligations		(35,326)	-	-	-
Repayment of term loans and other facilities		(3,182,704)	(16,796,946)	-	-
NET CASH (FOR)/FROM FINANCING ACTIVITIES		(12,387,981)	(14,836,165)	1,494,260	(21,121,326)

The annexed notes form an integral part of these financial statements.

		THE GROUP		THE COMPANY	
		2011	2010	2011	2010
	NOTE	RM	RM	RM	RM
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS		(2,390,426)	6,394,846	(1,049,557)	(3,378,198)
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS		19,699	763	-	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR		28,683,300	22,287,691	3,322,034	6,700,232
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	28	26,312,573	28,683,300	2,272,477	3,322,034

The annexed notes form an integral part of these financial statements.

1. GENERAL INFORMATION

The Company is a public company limited by shares and is incorporated under the Companies Act 1965 in Malaysia. The domicile of the Company is Malaysia. The registered office and principal places of business are as follows:-

Registered office	:	Lot 999, Section 66, Jalan Keluli Bintawa Industrial Estate 93450 Kuching, Sarawak
Principal places of business	:	(a) Lot 999, Section 66, Jalan Keluli Bintawa Industrial Estate 93450 Kuching, Sarawak
		(b) Lot 4147, Block 19 Seduan Land District Upper Lanang Road 96000 Sibu, Sarawak

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 12 September 2011.

2. PRINCIPAL ACTIVITIES

The Company is principally engaged in the business of investment holding and the provision of management services. The principal activities of the subsidiaries are set out in Note 7 to the financial statements. There have been no significant changes in the nature of these activities during the financial year.

3. BASIS OF PREPARATION

The financial statements of the Group are prepared under the historical cost convention and modified to include other bases of valuation as disclosed in other sections under significant accounting policies, and in compliance with Financial Reporting Standards (“FRS”) and the Companies Act 1965 in Malaysia.

(a) During the current financial year, the Group has adopted the following new accounting standards and interpretations (including the consequential amendments):-

FRSs and IC Interpretations (including the Consequential Amendments)

FRS 1 (Revised) First-time Adoption of Financial Reporting Standards
FRS 3 (Revised) Business Combinations
FRS 4 Insurance Contracts
FRS 7 Financial Instruments: Disclosures
FRS 101 (Revised) Presentation of Financial Statements
FRS 123 (Revised) Borrowing Costs
FRS 127 (Revised) Consolidated and Separate Financial Statements
FRS 139 Financial Instruments: Recognition and Measurement
Amendments to FRS 1 (Revised) and FRS 127 (Revised): Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate
Amendments to FRS 2: Vesting Conditions and Cancellations
Amendments to FRS 2: Scope of FRS 2 and FRS 3 (Revised)

3. BASIS OF PREPARATION (cont'd)

(a) During the current financial year, the Group has adopted the following new accounting standards and interpretations (including the consequential amendments) (cont'd):-

FRSs and IC Interpretations (including the Consequential Amendments)

Amendments to FRS 5: Plan to Sell the Controlling Interest in a Subsidiary
Amendments to FRS 7, FRS 139 and IC Interpretation 9
Amendments to FRS 101 (Revised) and FRS 132: Puttable Financial Instruments and Obligations Arising on Liquidation
Amendments to FRS 132: Classification of Rights Issues and the Transitional Provision in Relation to Compound Instruments
Amendments to FRS 138: Consequential Amendments Arising from FRS 3 (Revised)
IC Interpretation 9 Reassessment of Embedded Derivatives
IC Interpretation 10 Interim Financial Reporting and Impairment
IC Interpretation 11: FRS 2 – Group and Treasury Share Transactions
IC Interpretation 12 Service Concession Arrangements
IC Interpretation 13 Customer Loyalty Programmes
IC Interpretation 14: FRS 119 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction
IC Interpretation 16 Hedges of a Net Investment in a Foreign Operation
IC Interpretation 17 Distributions of Non-cash Assets to Owners
Amendments to IC Interpretation 9: Scope of IC Interpretation 9 and FRS 3 (Revised)
Annual Improvements to FRSs (2009)

The adoption of the above accounting standards and interpretations (including the consequential amendments) did not have any material impact on the Group's financial statements, other than the following:-

(i) FRS 3 (Revised) introduces significant changes to the accounting for business combinations, both at the acquisition date and post acquisition, and requires greater use of fair values. In addition, all transaction costs, other than share and debt issue costs, will be expensed as incurred. This revised standard will be applied prospectively and therefore there will be no financial impact on the financial statements of the Group for the current financial year but may impact the accounting for future transactions or arrangements.

(ii) The Group considers financial guarantee contracts entered into to be insurance arrangements and accounts for them under FRS 4. In this respect, the Group treats the guarantee contract as a contingent liability until such a time as it becomes probable that the Group will be required to make a payment under the guarantee. The adoption of FRS 4 has no impact on the financial statements of the Group.

(iii) FRS 7 requires additional disclosures about the financial instruments of the Group. Prior to 1 July 2010, information about financial instruments was disclosed in accordance with the requirements of FRS 132 Financial Instruments: Disclosures and Presentation. FRS 7 requires the disclosure of qualitative and quantitative information about exposure to risks arising from financial instruments, including specified minimum disclosures about credit risk, liquidity risk and market risk, including sensitivity analysis to market risk.

The Group has applied FRS 7 prospectively in accordance with the transitional provisions. Accordingly, the new disclosures have not been applied to the comparatives and are included throughout the financial statements for the current financial year.

3. BASIS OF PREPARATION (cont'd)

The adoption of the above accounting standards and interpretations (including the consequential amendments) did not have any material impact on the Group's financial statements, other than the following (cont'd):-

(iv) FRS 101 (Revised) introduces the statement of comprehensive income, with all items of income and expense recognised in profit or loss, together with all other items of recognised income and expense recognised directly in equity, either in one single statement, or in two linked statements. The Group has elected to present this statement as one single statement.

The revised standard also separates owner and non-owner changes in equity. The statement of changes in equity includes only details of transactions with owners, with all non-owner changes in equity presented in the statement of comprehensive income as other comprehensive income.

In addition, a statement of financial position is required at the beginning of the earliest comparative period following a change in accounting policy, the correction of an error or the classification of items in the statement.

FRS 101 (Revised) also requires the Group to make new disclosures to enable users of the financial statements to evaluate the Group's objectives, policies and processes for managing capital. This new disclosure is made in Note 34(b) to the financial statements.

Comparative information has been re-presented so that it is in conformity with the requirements of this revised standard.

(v) FRS 127 (Revised) requires accounting for changes in ownership interests by the group in a subsidiary, while maintaining control, to be recognised as an equity transaction. When the group loses control of a subsidiary, any interest retained in the former subsidiary will be measured at fair value with the gain or loss recognised in profit or loss. The revised standard also requires all losses attributable to the non-controlling interest to be absorbed by the non-controlling interest instead of by the parent. The Group will apply the major changes of FRS 127 (Revised) prospectively and therefore there will be no financial impact on the financial statements of the Group for the current financial year but may impact the accounting for future transactions or arrangements.

(vi) The adoption of FRS 139 (including the consequential amendments) has resulted in several changes to accounting policies relating to the recognition and measurement of financial instruments.

The financial impact to the financial statements is summarised as follows:-

	THE GROUP AT 1.7.2010 RM
Retained profits	
Impairment of receivables, net of tax	217,783

Prior to 1 July 2010, allowance for doubtful debts was recognised when it was considered uncollectible. With the adoption of FRS 139, an impairment loss is recognised when there is objective evidence that an impairment loss has been incurred. The amount of loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the asset's original effective interest rate.

3. BASIS OF PREPARATION (cont'd)

The adoption of the above accounting standards and interpretations (including the consequential amendments) did not have any material impact on the Group's financial statements, other than the following (cont'd):-

(vi) The financial impact is recognised as an adjustment to the opening balance of retained profits upon the adoption of FRS 139. Comparatives are not adjusted or re-presented by virtue of the exemption given in this standard.

(vii) Amendments to FRS 1 and FRS 127 remove the definition of "cost method" currently set out in FRS 127, and instead require an investor to recognise all dividends from subsidiaries, jointly controlled entities or associates as income in its separate financial statements. In addition, FRS 127 has also been amended to deal with situations where a parent reorganises its group by establishing a new entity as its new parent. Under this circumstance, the new parent shall measure the cost of its investment in the original parent at the carrying amount of its share of the equity items shown in the separate financial statements of the original parent at the reorganisation date. The amendments will be applied prospectively and therefore there will be no financial impact on the financial statements of the Company for the current financial year but may impact the accounting for future transactions or arrangements.

(viii) Annual Improvements to FRSs (2009) contain amendments to 21 accounting standards that result in accounting changes for presentation, recognition or measurement purposes and terminology or editorial amendments. These amendments have no material impact on the financial statements of the Group upon their initial application except for leasehold land where in substance a finance lease and has reclassified it from "prepaid land lease payments" to "property, plant and equipment" and measured as such retrospectively in accordance with the transitional provisions of the amendments.

(b) The Group has not applied in advance the following accounting standards and interpretations (including the consequential amendments) that have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective for the current financial year:-

FRSs and IC Interpretations (including the Consequential Amendments)	**Effective date**
FRS 124 (Revised) Related Party Disclosures	1 January 2012
Amendments to FRS 1 (Revised): Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters	1 January 2011
Amendments to FRS 1 (Revised): Additional Exemptions for First-time Adopters	1 January 2011
Amendments to FRS 2: Group Cash-settled Share-based Payment Transactions	1 January 2011
Amendments to FRS 7: Improving Disclosures about Financial Instruments	1 January 2011
IC Interpretation 4 Determining Whether An Arrangement Contains a Lease	1 January 2011
IC Interpretation 15 Agreements for the Construction of Real Estate	1 January 2012
IC Interpretation 18 Transfers of Assets from Customers	1 January 2011
IC Interpretation 19 Extinguishing Financial Liabilities with Equity Instruments	1 July 2011

3. BASIS OF PREPARATION (cont'd)

(b) The Group has not applied in advance the following accounting standards and interpretations (including the consequential amendments) that have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective for the current financial year (cont'd):-

FRSs and IC Interpretations (including the Consequential Amendments)	Effective date
Amendments to IC Interpretation 14: Prepayments of a Minimum Funding Requirement	1 July 2011
Annual Improvements to FRSs (2010)	1 January 2011

The above accounting standards and interpretations (including the consequential amendments) are not relevant to the Group's operations except as follows:-

(i) Amendments to FRS 7 require enhanced disclosures about fair value measurement and liquidity risk. In particular, the amendment requires disclosure of fair value measurements by level of a fair value measurement hierarchy. These amendments are expected to have no impact on the financial statements of the Group upon their initial application.

(ii) Annual Improvements to FRSs (2010) contain amendments to 11 accounting standards that result in accounting changes for presentation, recognition or measurement purposes. These amendments are expected to have no material impact on the financial statements of the Group upon their initial application.

4. SIGNIFICANT ACCOUNTING POLICIES

(a) Critical Accounting Estimates and Judgements

Estimates and judgements are continually evaluated by the directors and management and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and judgements that affect the application of the Group's accounting policies and disclosures, and have a significant risk of causing a material adjustment to the carrying amounts of assets, liabilities, income and expenses are discussed below:-

(i) Depreciation of Property, Plant and Equipment

The estimates for the residual values, useful lives and related depreciation charges for the property, plant and equipment are based on commercial factors which could change significantly as a result of technical innovations and competitors' actions in response to the market conditions.

The Group anticipates that the residual values of its property, plant and equipment will be insignificant. As a result, residual values are not being taken into consideration for the computation of the depreciable amount.

Changes in the expected level of usage and technological development could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

4. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(a) Critical Accounting Estimates and Judgements (cont'd)

(ii) Income Taxes

There are certain transactions and computations for which the ultimate tax determination may be different from the initial estimate. The Group recognises tax liabilities based on its understanding of the prevailing tax laws and estimates of whether such taxes will be due in the ordinary course of business. Where the final outcome of these matters is different from the amounts that were initially recognised, such difference will impact the income tax and deferred tax provisions in the year in which such determination is made.

(iii) Impairment of Non-financial Assets

When the recoverable amount of an asset is determined based on the estimate of the value-in-use of the cash-generating unit to which the asset is allocated, the management is required to make an estimate of the expected future cash flows from the cash-generating unit and also to apply a suitable discount rate in order to determine the present value of those cash flows.

(iv) Allowance for Inventories

Reviews are made periodically by management on damaged, obsolete and slow-moving inventories. These reviews require judgement and estimates. Possible changes in these estimates could result in revisions to the valuation of inventories.

(v) Impairment of Trade and Other Receivables

An impairment loss is recognised when there is objective evidence that a financial asset is impaired. Management specifically reviews its loan and receivables financial assets and analyses historical bad debts, customer concentrations, customer creditworthiness, current economic trends and changes in the customer payment terms when making a judgement to evaluate the adequacy of the allowance for impairment losses. Where there is objective evidence of impairment, the amount and timing of future cash flows are estimated based on historical loss experience for assets with similar credit risk characteristics. If the expectation is different from the estimation, such difference will impact the carrying value of receivables.

(vi) Classification of Leasehold Land

The classification of leasehold land as a finance lease or an operating lease requires the use of judgement in determining the extent to which risks and rewards incidental to ownership lie. Despite the fact that there will be no transfer of ownership by the end of the lease term and that the lease term does not constitute the major part of the indefinite economic life of the land, management considered that the present value of the minimum lease payments approximated to the fair value of the land at the inception of the lease. Accordingly, management judged that the Group has acquired substantially all the risks and rewards incidental to the ownership of the land through a finance lease.

4. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(b) Basis of Consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries made up to 30 June 2011.

A subsidiary is defined as a company in which the parent company has the power, directly or indirectly, to exercise control over its financial and operating policies so as to obtain benefits from its activities.

Subsidiaries are consolidated from the date on which control is transferred to the Group up to the effective date on which control ceases, as appropriate.

Intragroup transactions, balances, income and expenses are eliminated on consolidation. Where necessary, adjustments are made to the financial statements of subsidiaries to ensure consistency of accounting policies with those of the Group.

Non-controlling interests are presented within equity in the consolidated statement of financial position, separately from the Company's shareholders' equity, and are separately disclosed in the consolidated statement of comprehensive income. Transactions with non-controlling interests are accounted for as transactions with owners and are recognised directly in equity. Profit or loss and each component of other comprehensive income are attributed to the owners of the parent and to the non-controlling interests. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

At the end of each reporting period, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity.

All changes in the parent's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. Any difference between the amount by which the non-controlling interest is adjusted and the fair value of consideration paid or received is recognised directly in equity and attributed to owners of the parent.

Upon loss of control of a subsidiary, the profit or loss on disposal is calculated as the difference between:-

(i) the aggregate of the fair value of the consideration received and the fair value of any retained interest in the former subsidiary; and

(ii) the previous carrying amount of the assets (including goodwill), and liabilities of the former subsidiary and any non-controlling interests.

Amounts previously recognised in other comprehensive income in relation to the former subsidiary are accounted for (i.e. reclassified to profit or loss or transferred directly to retained profits) in the same manner as would be required if the relevant assets or liabilities were disposed of. The fair value of any investments retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under FRS 139.

4. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(b) Basis of Consolidation (cont'd)

Business combinations from 1 July 2010 onwards

Acquisitions of businesses are accounted for using the acquisition method. Under the acquisition method, the consideration transferred for acquisition of a subsidiary is the fair value of the assets transferred, liabilities incurred and the equity interests issued by the Group at the acquisition date. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Acquisition-related costs, other than the costs to issue debt or equity securities, are recognised in profit or loss when incurred.

In a business combination achieved in stages, previously held equity interests in the acquiree are remeasured to fair value at the acquisition date and any corresponding gain or loss is recognised in profit or loss.

Non-controlling interests in the acquiree may be initially measured either at fair value or at the non-controlling interests' proportionate share of the fair value of the acquiree's identifiable net assets at the date of acquisition. The choice of measurement basis is made on a transaction-by-transaction basis.

Business combinations before 1 July 2010

All subsidiaries are consolidated using the purchase method. At the date of acquisition, the fair values of the subsidiaries' net assets are determined and these values are reflected in the consolidated financial statements. The cost of acquisition is measured at the aggregate of the fair values, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the Group in exchange for control of the acquiree, plus any costs directly attributable to the business combination.

Non-controlling interests are initially measured at their share of the fair values of the identifiable assets and liabilities of the acquiree as at the date of acquisition.

The Group has applied the FRS 3 (Revised) in accounting for business combinations from 1 July 2010 onwards. The change in accounting policy has been applied prospectively in accordance with the transitional provisions provided by the standard.

(c) Goodwill

Goodwill is measured at cost less accumulated impairment losses, if any. The carrying value of goodwill is reviewed for impairment annually. The impairment value of goodwill is recognised immediately in profit or loss. An impairment loss recognised for goodwill is not reversed in a subsequent period.

Business combinations from 1 July 2010 onwards

Under the acquisition method, any excess of the sum of the fair value of the consideration transferred in the business combination, the amount of non-controlling interests recognised and the fair value of the Group's previously held equity interest in the acquiree (if any), over the net fair value of the acquiree's identifiable assets and liabilities at the date of acquisition is recorded as goodwill.

4. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(c) Goodwill (cont'd)

Where the latter amount exceeds the former, after reassessment, the excess represents a bargain purchase gain and is recognised as a gain in profit or loss.

Business combinations before 1 July 2010

Under the purchase method, goodwill represents the excess of the fair value of the purchase consideration over the Group's share of the fair values of the identifiable assets, liabilities and contingent liabilities of the subsidiaries at the date of acquisition.

If, after reassessment, the Group's interest in the fair values of the identifiable net assets of the subsidiaries exceeds the cost of the business combinations, the excess is recognised as income immediately in profit or loss.

(d) Functional and Foreign Currencies

(i) Functional and Presentation Currency

The individual financial statements of each entity in the Group are presented in the currency of the primary economic environment in which the entity operates, which is the functional currency. The consolidated financial statements are presented in Ringgit Malaysia ("RM"), which is the Company's functional and presentation currency.

(ii) Transactions and Balances

Transactions in foreign currencies are converted into the respective functional currencies on initial recognition, using the exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities at the end of the reporting period are translated at the rates ruling as of that date. Non-monetary assets and liabilities are translated using exchange rates that existed when the values were determined. All exchange differences are recognised in profit or loss.

(iii) Foreign Operations

Assets and liabilities of foreign operations are translated to RM at the rates of exchange ruling at the end of the reporting period. Revenues and expenses of foreign operations are translated at exchange rates ruling at the dates of the transactions. All exchange differences arising from translation are taken directly to other comprehensive income and accumulated in equity under translation reserve. On disposal of a foreign operation, the cumulative amount recognised in other comprehensive income relating to that particular foreign operation is reclassified from equity to profit or loss.

Goodwill and fair value adjustments arising from the acquisition of foreign operations are treated as assets and liabilities of the foreign operations and are recorded in the functional currency of the foreign operations and translated at the closing rate at the end of the reporting period.

(e) Financial Instruments

Financial instruments are recognised in the statements of financial position when the Group has become a party to the contractual provisions of the instruments.

4. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(e) **Financial Instruments** (cont'd)

Financial instruments are classified as liabilities or equity in accordance with the substance of the contractual arrangement. Interest, dividends, gains and losses relating to a financial instrument classified as a liability, are reported as an expense or income. Distributions to holders of financial instruments classified as equity are charged directly to equity.

Financial instruments are offset when the Group has a legally enforceable right to offset and intends to settle either on a net basis or to realise the asset and settle the liability simultaneously.

A financial instrument is recognised initially, at its fair value plus, in the case of a financial instrument not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial instrument.

(i) Financial Assets

On initial recognition, financial assets are classified as either financial assets at fair value through profit or loss, held-to-maturity investments, loans and receivables or available-for-sale financial assets, as appropriate.

- *Financial assets at fair value through profit or loss*

  Financial assets are classified as financial assets at fair value through profit or loss when the financial asset is either held for trading or is designated to eliminate or significantly reduce a measurement or recognition inconsistency that would otherwise arise. Derivatives are also classified as held for trading unless they are designated as hedges.

  Financial assets at fair value through profit or loss are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. Dividend income from this category of financial assets is recognised in profit or loss when the Group's right to receive payment is established.

- *Held-to-maturity Investments*

  Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the management has the positive intention and ability to hold to maturity. Held-to-maturity investments are measured at amortised cost using the effective interest method less any impairment loss, with revenue recognised on an effective yield basis.

- *Loans and Receivables Financial Assets*

  Trade receivables and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as loans and receivables financial assets. Loans and receivables financial assets are measured at amortised cost using the effective interest method, less any impairment loss. Interest income is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

4. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(e) **Financial Instruments** (cont'd)

(i) Financial Assets (Cont'd)

- *Available-for-sale Financial Assets*

  Available-for-sale financial assets are non-derivative financial assets that are designated in this category or are not classified in any of the other categories.

  After initial recognition, available-for-sale financial assets are remeasured to their fair values at the end of each reporting period. Gains and losses arising from changes in fair value are recognised in other comprehensive income and accumulated in the fair value reserve, with the exception of impairment losses. On derecognition, the cumulative gain or loss previously accumulated in the fair value reserve is reclassified from equity into profit or loss.

  Dividends on available-for-sale equity instruments are recognised in profit or loss when the Group's right to receive payments is established.

  Investments in equity instruments whose fair value cannot be reliably measured are measured at cost less accumulated impairment losses, if any.

(ii) Financial Liabilities

All financial liabilities are initially recognised at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method other than those categorised as fair value through profit or loss.

Fair value through profit or loss category comprises financial liabilities that are either held for trading or are designated to eliminate or significantly reduce a measurement or recognition inconsistency that would otherwise arise. Derivatives are also classified as held for trading unless they are designated as hedges.

(iii) Equity Instruments

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from proceeds.

Dividends on ordinary shares are recognised as liabilities when approved for appropriation.

(iv) Treasury Shares

When the Company's own shares recognised as equity are bought back, the amount of the consideration paid, including all costs directly attributable, are recognised as a deduction from equity. Own shares purchased that are not subsequently cancelled are classified as treasury shares and are presented as a deduction from total equity.

Where such shares are subsequently sold or reissued, any consideration received, net of any direct costs, is included in equity.

4. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(e) Financial Instruments (cont'd)

(v) Financial Guarantee Contracts

The Group designates corporate guarantee given to financial institutions for credit facilities granted to subsidiaries as insurance contracts as defined in FRS 4 Insurance Contracts. The Group recognises these corporate guarantees as liabilities when there is a present obligation, legal or constructive, as a result of a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

(f) Investments in Subsidiaries

Investments in subsidiaries are stated at cost in the statement of financial position of the Company, and are reviewed for impairment at the end of the reporting period if events or changes in circumstances indicate that the carrying values may not be recoverable.

On the disposal of the investments in subsidiaries, the difference between the net disposal proceeds and the carrying amount of the investments is recognised in profit or loss.

(g) Investments in Associates

An associate is an entity in which the Group has a long-term equity interest and where it exercises significant influence over the financial and operating policies.

Investments in associates are stated at cost in the statement of financial position of the Company, and are reviewed for impairment at the end of the reporting period if events or changes in circumstances indicate that the carrying values may not be recoverable.

The investment in an associate is accounted for under the equity method, based on the financial statements of the associate made up to 30 June 2011. The Group's share of the post-acquisition profits of the associate is included in the consolidated statement of comprehensive income and the Group's interest in the associate is carried in the consolidated statement of financial position at cost plus the Group's share of the post-acquisition retained profits and reserves.

Unrealised gains on transactions between the Group and the associate are eliminated to the extent of the Group's interest in the associate. Unrealised losses are eliminated unless cost cannot be recovered.

(h) Property, Plant and Equipment

Property, plant and equipment, other than freehold land, are stated at cost less accumulated depreciation and impairment losses, if any.

Freehold land is stated at cost less impairment losses, if any, and is not depreciated.

4. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(h) Property, Plant and Equipment (cont'd)

Depreciation is calculated under the straight-line method to write off the depreciable amount of the assets over their estimated useful lives. Depreciation of an asset does not cease when the asset becomes idle or is retired from active use unless the asset is fully depreciated. The principal annual rates used for this purpose are:-

Leasehold land	Over the lease periods ranging from 50 to 99 years
Buildings	2% - 5%
Furniture, fittings and equipment	10% - 20%
Coldroom, plant and machinery	10% - 20%
Motor vehicles	20%
Renovation	10% - 20%

The depreciation method, useful lives and residual values are reviewed, and adjusted if appropriate, at the end of each reporting period to ensure that the amounts, method and periods of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of the property, plant and equipment.

Capital work-in-progress represents assets under construction, and which are not ready for commercial use at the end of the reporting date. Capital work-in-progress is stated at cost, and is transferred to the relevant category of the assets and depreciated accordingly when the assets are completed and ready for commercial use.

Cost of capital work-in-progress includes direct costs, related expenditure and interest costs on borrowings taken to finance the acquisition of the assets to the date the assets are completed and put into use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when the cost is incurred and it is probable that the future economic benefits associated with the asset will flow to the Group and the cost of the asset can be measured reliably. The carrying amount of parts that are replaced is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred. Cost also comprises the initial estimate of dismantling and removing the asset and restoring the site on which it is located for which the Group is obligated to incur when the asset is acquired, if applicable.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising from derecognition of the asset is recognised in profit or loss.

In the previous financial year, leasehold land that normally had an indefinite economic life and title was not expected to pass to the lessee by the end of the lease term was treated as an operating lease. The payment made on entering into or acquiring leasehold land that was accounted for as an operating lease represents prepaid land lease payments.

During the financial year, the Group adopted the amendments made to FRS 117 - Leases in relation to the classification of lease of land. The Group's leasehold land which in substance is a finance lease has been reclassified as property, plant and equipment and measured as such retrospectively.

4. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(i) Impairment

(i) Impairment of Financial Assets

All financial assets (other than those categorised at fair value through profit or loss), are assessed at the end of each reporting period whether there is any objective evidence of impairment as a result of one or more events having an impact on the estimated future cash flows of the asset. For an equity instrument, a significant or prolonged decline in the fair value below its cost is considered to be objective evidence of impairment.

An impairment loss in respect of held-to-maturity investments and loans and receivables financial assets is recognised in profit or loss and is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

An impairment loss in respect of available-for-sale financial assets is recognised in profit or loss and is measured as the difference between its cost (net of any principal payment and amortisation) and its current fair value, less any impairment loss previously recognised in the fair value reserve. In addition, the cumulative loss recognised in other comprehensive income and accumulated in equity under fair value reserve, is reclassified from equity to profit or loss.

With the exception of available-for-sale equity instruments, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised. In respect of available-for-sale equity instruments, impairment losses previously recognised in profit or loss are not reversed through profit or loss. Any increase in fair value subsequent to an impairment loss made is recognised in other comprehensive income.

(ii) Impairment of Non-Financial Assets

The carrying values of assets, other than those to which FRS 136 - Impairment of Assets does not apply, are reviewed at the end of each reporting period for impairment when there is an indication that the assets might be impaired. Impairment is measured by comparing the carrying values of the assets with their recoverable amounts. The recoverable amount of the assets is the higher of the assets' fair value less costs to sell and their value-in-use, which is measured by reference to discounted future cash flows.

An impairment loss is recognised in profit or loss immediately.

In respect of assets other than goodwill, and when there is a change in the estimates used to determine the recoverable amount, a subsequent increase in the recoverable amount of an asset is treated as a reversal of the previous impairment loss and is recognised to the extent of the carrying amount of the asset that would have been determined (net of amortisation and depreciation) had no impairment loss been recognised. The reversal is recognised in profit or loss immediately.

4. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(j) Assets under Hire Purchase

Assets acquired under hire purchase are capitalised in the financial statements and are depreciated in accordance with the policy set out in Note 4(h) above. Each hire purchase payment is allocated between the liability and finance charges so as to achieve a constant rate on the finance balance outstanding. Finance charges are recognised in profit or loss over the period of the respective hire purchase agreements.

(k) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on the weighted average basis and comprises the purchase price and incidentals incurred in bringing the inventories to their present location and condition.

Net realisable value represents the estimated selling price less the estimated costs necessary to make the sale.

Where necessary, due allowance is made for all damaged, obsolete and slow-moving items. The Group writes down its obsolete or slow-moving inventories based on assessment of the condition and the future demand for the inventories. These inventories are written down when events or changes in circumstances indicate that the carrying amounts may not be recovered.

(l) Income Taxes

Income tax for the year comprises current and deferred tax.

Current tax is the expected amount of income taxes payable in respect of the taxable profit for the year and is measured using the tax rates that have been enacted or substantively enacted at the end of the reporting period.

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax liabilities are recognised for all taxable temporary differences other than those that arise from goodwill or excess of the acquirer's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities over the business combination costs or from the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit.

Deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised. The carrying amounts of deferred tax assets are reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient future taxable profits will be available to allow all or part of the deferred tax assets to be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on the tax rates that have been enacted or substantively enacted at the end of the reporting period.

4. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(l) Income Taxes (cont'd)

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred income taxes relate to the same taxation authority.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transactions either in other comprehensive income or directly in equity and deferred tax arising from a business combination is included in the resulting goodwill or excess of the acquirer's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities over the business combination costs.

(m) Cash and Cash Equivalents

Cash and cash equivalents comprise cash in hand, bank balances, demand deposits, bank overdrafts and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(n) Provisions

Provisions are recognised when the Group has a present obligation as a result of past events, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount can be made. Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. Where the effect of the time value of money is material, the provision is the present value of the estimated expenditure required to settle the obligation.

(o) Employee Benefits

(i) Short-term Benefits

Wages, salaries, paid annual leave and sick leave, bonuses and non-monetary benefits are accrued in the period in which the associated services are rendered by employees of the Group.

(ii) Defined Contribution Plans

The Group's contributions to defined contribution plans are recognised in profit or loss in the period to which they relate. Once the contributions have been paid, the Group has no further liability in respect of the defined contribution plans.

4. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(p) Related Parties

A party is related to an entity if:-

(i) directly, or indirectly through one or more intermediaries, the party:-
- controls, is controlled by, or is under common control with, the entity (this includes parents, subsidiaries and fellow subsidiaries);
- has an interest in the entity that gives it significant influence over the entity; or
- has joint control over the entity;

(ii) the party is an associate of the entity;
(iii) the party is a joint venture in which the entity is a venturer;
(iv) the party is a member of the key management personnel of the entity or its parent;
(v) the party is a close member of the family of any individual referred to in (i) or (iv);
(vi) the party is an entity that is controlled, jointly controlled or significantly influenced by, or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (iv) or (v); or
(vii) the party is a post-employment benefit plan for the benefit of employees of the entity, or of any entity that is a related party of the entity.

Close members of the family of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the entity.

(q) Contingent Liabilities

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence of one or more uncertain future events not wholly within the control of the Group. It can also be a present obligation arising from past events that is not recognised because it is not probable that an outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

A contingent liability is not recognised but is disclosed in the notes to the financial statements. When a change in the probability of an outflow occurs so that the outflow is probable, it will then be recognised as a provision.

(r) Revenue and Other Income

(i) Sale of Goods

Revenue is recognised upon delivery of goods and customers' acceptance and where applicable, net of returns and trade discounts.

(ii) Services

Revenue is recognised upon the rendering of services and when the outcome of the transaction can be estimated reliably. In the event the outcome of the transaction could not be estimated reliably, revenue is recognised to the extent of the expenses incurred that are recoverable.

(iii) Interest Income

Interest income is recognised on an accrual basis.

4. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(r) Revenue and Other Income (cont'd)

(iv) Dividend Income

Dividend income from investment is recognised when the right to receive dividend payment is established.

(v) Rental Income

Rental income is recognised on an accrual basis.

(s) Operating Segments

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components. An operating segment's operating results are reviewed regularly by the chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available.

(t) Borrowing Costs

Borrowing costs directly attributable to the acquisition and construction of property, plant and equipment are capitalised as part of the cost of those assets, until such time as the assets are ready for their intended use or sale. Capitalisation of borrowing costs is suspended during extended periods in which active development is interrupted.

All other borrowing costs are recognised in profit or loss as expenses in the period in which they incurred.

5. PROPERTY, PLANT AND EQUIPMENT

THE GROUP	Freehold land RM	Long leasehold land RM	Short leasehold land RM	Buildings RM	Furniture, fittings and equipment RM	Coldroom, plant and machinery RM	Motor vehicles RM	Renovation RM	Capital work-in-progress RM	Total RM
Cost										
At 1.7.2010										
– as previously reported	2,418,884	-	-	37,159,785	13,033,636	39,145,158	10,678,668	4,932,486	1,572,499	108,941,116
– effects of FRS 117	-	2,744,315	9,130,518	-	-	-	-	-	-	11,874,833
At 1.7.2010 (as restated)	2,418,884	2,744,315	9,130,518	37,159,785	13,033,636	39,145,158	10,678,668	4,932,486	1,572,499	120,815,949
Reclassifications	-	-	-	-	(15,745)	2,462,989	(34,228)	169,283	(2,582,299)	-
Additions	-	1,277,319	5,008,240	1,799,911	1,210,703	3,056,533	1,427,996	997,272	7,258,435	22,036,409
Write-offs	-	-	-	(183,392)	(111,824)	(1,897,122)	(6,115)	(57,309)	-	(2,255,762)
Disposals	-	-	-	-	(406,356)	(1,049,651)	(624,937)	-	-	(2,080,944)
Exchange differences	-	-	-	-	(7,324)	(12,644)	(2,628)	(2,294)	(4,841)	(29,731)
At 30.6.2011	2,418,884	4,021,634	14,138,758	38,776,304	13,703,090	41,705,263	11,438,756	6,039,438	6,243,794	138,485,921

5. PROPERTY, PLANT AND EQUIPMENT (cont'd)

THE GROUP	Freehold land RM	Long leasehold land RM	Short leasehold land RM	Buildings RM	Furniture, fittings and equipment RM	Coldroom, plant and machinery RM	Motor vehicles RM	Renovation RM	Capital work-in-progress RM	Total RM
Accumulated depreciation										
At 1.7.2010										
– as previously reported	-	-	-	13,813,659	9,745,167	29,351,108	8,916,649	2,930,505	-	64,757,088
– effects of FRS 117	-	191,766	3,829,141	-	-	-	-	-	-	4,020,907
At 1.7.2010 (as restated)	-	191,766	3,829,141	13,813,659	9,745,167	29,351,108	8,916,649	2,930,505	-	68,777,995
Charge for the financial year	-	34,569	461,490	1,316,565	802,644	2,105,928	893,522	525,826	-	6,140,544
Write-offs	-	-	-	(148,436)	(104,902)	(1,468,716)	(6,115)	(57,308)	-	(1,785,477)
Disposals	-	-	-	-	(404,024)	(1,038,907)	(619,861)	-	-	(2,062,792)
Exchange differences	-	-	-	-	(1,857)	(5,518)	(766)	(756)	-	(8,897)
At 30.6.2011	-	226,335	4,290,631	14,981,788	10,037,028	28,943,895	9,183,429	3,398,267	-	71,061,373
Net book value										
At 30.6.2011	2,418,884	3,795,299	9,848,127	23,794,516	3,666,062	12,761,368	2,255,327	2,641,171	6,243,794	67,424,548

5. PROPERTY, PLANT AND EQUIPMENT (cont'd)

THE GROUP	Freehold land RM	Long leasehold land RM	Short leasehold land RM	Buildings RM	Furniture, fittings and equipment RM	Coldroom, plant and machinery RM	Motor vehicles RM	Renovation RM	Capital work-in-progress RM	Total RM
Cost										
At 1.7.2009										
– as previously reported	2,418,884	-	-	37,074,334	12,622,705	43,091,837	10,514,770	4,322,514	386,776	110,431,820
– effects of FRS 117	-	2,744,315	9,130,518	-	-	-	-	-	-	11,874,833
At 1.7.2009 (as restated)	2,418,884	2,744,315	9,130,518	37,074,334	12,622,705	43,091,837	10,514,770	4,322,514	433,576	122,306,653
Additions	-	-	-	285,676	678,376	1,039,055	487,433	613,577	1,205,704	4,309,821
Write-offs	-	-	-	-	(170)	-	(70,120)	-	(19,981)	(90,271)
Disposals	-	-	-	(200,225)	(265,161)	(4,981,635)	(253,010)	(3,605)	-	(5,703,636)
Exchange differences	-	-	-	-	(2,114)	(4,099)	(405)	-	-	(6,618)
At 30.6.2010 (as restated)	2,418,884	2,744,315	9,130,518	37,159,785	13,033,636	39,145,158	10,678,668	4,932,486	1,572,499	120,815,949

5. PROPERTY, PLANT AND EQUIPMENT (cont'd)

THE GROUP	Freehold land RM	Long leasehold land RM	Short leasehold land RM	Buildings RM	Furniture, fittings and equipment RM	Coldroom, plant and machinery RM	Motor vehicles RM	Renovation RM	Capital work-in-progress RM	Total RM
Accumulated depreciation										
At 1.7.2009										
– as previously reported	-	-	-	12,596,437	9,178,212	30,884,281	8,483,174	2,531,283	-	63,673,387
– effects of FRS 117	-	165,075	3,500,736	-	-	-	-	-	-	3,665,811
At 1.7.2009 (as restated)	-	165,075	3,500,736	12,596,437	9,178,212	30,884,281	8,483,174	2,531,283	-	67,339,198
Reclassifications	-	-	-	-	(5,619)	5,619	-	-	-	-
Charge for the financial year	-	26,691	328,405	1,266,408	757,113	1,711,253	753,117	400,754	-	5,243,741
Write-offs	-	-	-	-	(153)	-	(70,120)	-	-	(70,273)
Disposals	-	-	-	(49,186)	(184,148)	(3,249,516)	(249,456)	(1,532)	-	(3,733,838)
Exchange differences	-	-	-	-	(238)	(529)	(66)	-	-	(833)
At 30.6.2010 (as restated)	-	191,766	3,829,141	13,813,659	9,745,167	29,351,108	8,916,649	2,930,505	-	68,777,995
Net book value										
At 30.6.2010 (as restated)	2,418,884	2,552,549	5,301,377	23,346,126	3,288,469	9,794,050	1,762,019	2,001,981	1,572,499	52,037,954

5. PROPERTY, PLANT AND EQUIPMENT (cont'd)

THE COMPANY	Short leasehold land RM	Equipment RM	Total RM
Cost			
At 1.7.2010			
– as previously reported	-	15,100	15,100
– effects of FRS 117	1,946,085	-	1,946,085
At 1.7.2010 (as restated)	1,946,085	15,100	1,961,185
Additions	619,360	-	619,360
At 30.6.2011	2,565,445	15,100	2,580,545
Accumulated depreciation			
At 1.7.2010			
– as previously reported	-	14,419	14,419
– effects of FRS 117	1,542,270	-	1,542,270
At 1.7.2010 (as restated)	1,542,270	14,419	1,556,689
Charge for the financial year	162,568	680	163,248
At 30.6.2011	1,704,838	15,099	1,719,937
Net book value			
At 30.6.2011	860,607	1	860,608

5. PROPERTY, PLANT AND EQUIPMENT (cont'd)

THE COMPANY	Short leasehold land RM	Equipment RM	Total RM
Cost			
At 1.7.2009			
– as previously reported	-	15,100	15,100
– effects of FRS 117	1,946,085	-	1,946,085
At 1.7.2009 (as restated)	1,946,085	15,100	1,961,185
At 30.6.2010 (as restated)	1,946,085	15,100	1,961,185
Accumulated depreciation			
At 1.7.2009			
– as previously reported	-	13,739	13,739
– effects of FRS 117	1,386,583	-	1,386,583
At 1.7.2009 (as restated)	1,386,583	13,739	1,400,322
Charge for the financial year	155,687	680	156,367
At 30.6.2010 (as restated)	1,542,270	14,419	1,556,689
Net book value			
At 30.6.2010 (as restated)	403,815	681	404,496

(a) The net book value of property, plant and equipment of the Group charged to licensed banks as security for banking facilities granted to the Group is as follows:-

	THE GROUP 2011 RM	THE GROUP 2010 RM
Buildings	5,243,604	7,914,160
Short leasehold land	5,374,477	2,662,757
	10,618,081	10,576,917

5. PROPERTY, PLANT AND EQUIPMENT (cont'd)

(b) The net book value of the property, plant and equipment of the Group, which were acquired under hire purchase and term loan arrangements, is analysed as follows:-

	THE GROUP	
	2011	2010
	RM	RM
Under hire purchase arrangements		
Motor vehicles	224,570	-
Under term loan arrangements		
Buildings	515,710	528,624

6. PREPAID LAND LEASE PAYMENTS

	THE GROUP		THE COMPANY	
	2011	2010	2011	2010
	RM	RM	RM	RM
Leasehold land, at cost				
At 1 July				
- as previously reported	11,874,833	11,874,833	1,946,085	1,946,085
- effects of FRS 117	(11,874,833)	(11,874,833)	(1,946,085)	(1,946,085)
As restated	-	-	-	-
Accumulated amortisation				
At 1 July				
- as previously reported	(4,020,907)	(3,665,811)	(1,542,270)	(1,386,583)
- effects of FRS 117	4,020,907	3,665,811	1,542,270	1,386,583
As restated	-	-	-	-
	-	-	-	-

The Group has adopted the amendments made to FRS 117 – Leases during the financial year. The Group has reassessed and determined that the leasehold land of the Group is in substance a finance lease and has reclassified the leasehold land as property, plant and equipment. This change in accounting policy has been made retrospectively in accordance with the transitional provisions of the amendments.

7. INVESTMENTS IN SUBSIDIARIES

	THE COMPANY 2011 RM	THE COMPANY 2010 RM
Unquoted shares, at cost		
- in Malaysia	53,012,229	41,012,229
- outside Malaysia	736,920	736,920
	53,749,149	41,749,149

The details of the subsidiaries are as follows:-

Name of Company	Country of Incorporation	Effective Equity Interest 2011 %	Effective Equity Interest 2010 %	Principal Activities
Ableway Sdn Bhd	Malaysia	100	100	General trading in goods
Ataskota Sdn Bhd	Malaysia	100	100	Selling, spawning and culturing of prawns
CCK Fresh Mart Sdn Bhd	Malaysia	100	100	Retailing in coldstorage products and fish farming
CCK Fresh Mart (West Malaysia) Sdn Bhd	Malaysia	100	100	Retailing in coldstorage products
Central Coldstorage Kuching Sdn Bhd	Malaysia	100	100	Trading of coldstorage goods, live stock farming and poultry processing
Kin Eastern Frozen Food Sdn Bhd	Malaysia	100	100	Processing and sale of seafoods
Kuok Sui Sea Products Industries (S) Sdn Bhd	Malaysia	100	100	Processing and sale of prawns
CCK Aquaculture Sdn Bhd	Malaysia	100	100	In liquidation
CCK Sea Products Industries Sdn Bhd	Malaysia	100	100	Culturing, processing and trading of prawns
Positive Everising Sdn Bhd	Malaysia	100	100	Dormant
Zhang Agriculture Development (Sabah) Sdn Bhd	Malaysia	100	-	Poultry breeding and trading

7. INVESTMENTS IN SUBSIDIARIES (cont'd)

The details of the subsidiaries are as follows (cont'd):-

Name of Company	Country of Incorporation	Effective Equity Interest 2011 %	Effective Equity Interest 2010 %	Principal Activities
SUBSIDIARY OF ABLEWAY SDN BHD:-				
Angkutan Golden Plan Sdn Bhd	Malaysia	100	100	Provision of transportation services
SUBSIDIARIES OF CCK FRESH MART SDN BHD:-				
Mukah Seafoods Industries Sdn Bhd	Malaysia	78.07	78.07	Trading of seafood and coldstorage foodstuff
Pt . Adilmart #	Indonesia	90	90	Retailing in coldstorage products and fish farming
SUBSIDIARY OF POULTRY INDUSTRY (S) SDN BHD:-				
Farm Land Supplies and Veterinary Services Sdn Bhd	Malaysia	60	60	Veterinary supplies and related services
SUBSIDIARIES OF CENTRAL COLDSTORAGE KUCHING SDN BHD:-				
CCK-BME Sdn Bhd	Malaysia	60	60	Trading of coldstorage goods
Poultry Industry (S) Sdn Bhd	Malaysia	100	100	Rearing of broilers
Vibrant Team Sdn Bhd #	Malaysia	100	100	In liquidation
Zhang Agriculture Development Sdn Bhd	Malaysia	100	100	Poultry farming

These subsidiaries were audited by other firms of chartered accountants.

8. INVESTMENTS IN ASSOCIATES

	THE GROUP		THE COMPANY	
	2011	2010	2011	2010
	RM	RM	RM	RM
Unquoted shares, at cost	450,001	450,001	450,000	450,000
Share of post-acquisition reserves	463,782	420,142	-	-
	913,783	870,143	450,000	450,000

(a) Share of results in Fishmart Marketing Sarawak Sdn Bhd is based on the unaudited financial statements for the financial year ended 30 June 2011.

(b) The details of the associates are as follows:-

Name of Company	Country of Incorporation	Effective Equity Interest 2011 %	Effective Equity Interest 2010 %	Principal Activities
C.S. Choice Food Industries Sdn Bhd	Malaysia	50	50	Manufacturing, processing, packing and distributing of meat and other food products
ASSOCIATE OF CCK FRESH MART SDN BHD:-				
Fishmart Marketing Sarawak Sdn Bhd	Malaysia	50	50	Dormant

(c) The summarised financial information of the associates is as follows:-

	THE GROUP	
	2011	2010
Assets and liabilities	RM	RM
Total assets	4,627,624	5,130,211
Total liabilities	2,800,060	3,389,927
Results		
Revenue	8,197,496	7,627,055
Profit after taxation	87,906	123,222

9. OTHER INVESTMENTS

	THE GROUP	
	2011	2010
	RM	RM
Unquoted shares in Malaysia , at cost	-	50,000

10. INVENTORIES

	THE GROUP	
	2011	2010
	RM	RM
At cost:-		
Trading inventories	29,650,426	30,325,967
Raw materials	866,618	501,431
Aquaculture products	1,473,379	900,975
Consumable stores	1,648,099	1,320,835
	33,638,522	33,049,208

None of the inventories is carried at net realisable value.

11. TRADE RECEIVABLES

	THE GROUP	
	2011	2010
	RM	RM
Trade receivables	30,895,640	32,985,845
Less: Allowance for impairment losses	(763,060)	(2,220,866)
	30,132,580	30,764,979

Allowance for impairment losses:-		
At 1 July	2,220,866	1,939,371
Addition during the financial year	281,844	529,476
Reversal during the financial year	(103,526)	(35,300)
Write off during the financial year	(1,855,836)	(212,681)
Effect of adopting FRS 139	219,712	-
At 30 June	763,060	2,220,866

The Group's normal trade credit terms range from 30 to 120 days. Other credit terms are assessed and approved by the management on a case-by-case basis.

12. AMOUNT OWING BY/(TO) SUBSIDIARIES

Amount owing by/(to) subsidiaries is unsecured, interest-free and repayable on demand.

13. AMOUNT OWING BY/(TO) ASSOCIATES

Amount owing by/(to) associates is unsecured, interest-free and repayable on demand.

14. SHARE CAPITAL, SHARE PREMIUM AND TREASURY SHARES

	NUMBER OF ORDINARY SHARES OF RM0.50 EACH		AMOUNT			
	SHARE CAPITAL (ISSUED AND FULLY PAID)	TREASURY SHARES	SHARE CAPITAL (ISSUED AND FULLY PAID) RM	SHARE PREMIUM RM	TOTAL SHARE CAPITAL AND SHARE PREMIUM RM	TREASURY SHARES RM
At 1.7.2009	157,679,700	(5,265,300)	78,839,850	157,800	78,997,650	(3,959,794)
Purchase of treasury shares	-	(1,162,100)	-	-	-	(774,834)
Transaction costs	-	-	-	-	-	(5,795)
Distribution of dividend shares	-	5,071,340	-	-	-	3,813,925
At 30.6.2010/1.7.2010	157,679,700	(1,356,060)	78,839,850	157,800	78,997,650	(926,498)
Purchase of treasury shares	-	(7,225,500)	-	-	-	(5,283,622)
Transaction costs	-	-	-	-	-	(33,180)
At 30.6.2011	157,679,700	(8,581,560)	78,839,850	157,800	78,997,650	(6,243,300)

	NUMBER OF ORDINARY SHARES OF RM0.50 EACH		AMOUNT	
	2011	2010	2011 RM	2010 RM
Authorised share capital	200,000,000	200,000,000	100,000,000	100,000,000

14. SHARE CAPITAL, SHARE PREMIUM AND TREASURY SHARES (cont'd)

(a) Ordinary Shares

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

(b) Treasury Shares

During the financial year, the Company repurchased 7,225,500 (2010: 1,162,100) of its issued ordinary shares from the open market at an average price of RM0.73 (2010: RM0.67) per share. The total consideration paid (including transaction costs), for the repurchase was RM5,316,802 (2010: RM780,629). The repurchase transactions were financed by internally generated funds. The shares repurchased are held as treasury shares in accordance with Section 67A of the Companies Act 1965.

As at 30 June 2011, the issued and fully paid ordinary shares are 157,679,700 (2010: 157,679,700) of which 8,581,560 (2010: 1,356,060) are held as treasury shares by the Company. As at 30 June 2011, the number of outstanding ordinary shares in issue after the setoff is therefore 149,098,140 (2010: 156,323,640) ordinary shares of RM0.50 each.

15. RESERVES

(a) Foreign Exchange Translation Reserve

The foreign exchange translation reserve arises from the translation of the financial statements of foreign operations and is not distributable by way of dividends.

(b) Retained Profits

As at the end of the reporting period, the Company will be able to distribute dividends out of its entire retained profits under the single tier tax system without incurring additional tax liabilities.

16. BANK BORROWINGS

	THE GROUP 2011 RM	THE GROUP 2010 RM
Short-term borrowings:-		
Bank overdrafts, secured	747,918	665,936
Bank overdrafts, unsecured	-	119,241
Bankers' acceptance, secured	6,603,000	8,720,000
Hire purchase obligations	49,356	-
Term loans, secured	686,101	206,611
	8,086,375	9,711,788
Long-term borrowings:-		
Hire purchase obligations	65,318	-
Term loans, secured	4,111,705	53,898
	4,177,023	53,898
	12,263,398	9,765,686

The term loans are repayable as follows:-

	THE GROUP 2011 RM	THE GROUP 2010 RM
Current portion:-		
- not later than one year	686,101	206,611
Non-current portion:-		
- later than one year and not later than two years	667,136	39,156
- later than two years and not later than five years	2,148,786	14,742
- later than five years	1,295,783	-
	4,111,705	53,898
	4,797,806	260,509

The unsecured bank overdrafts in the previous financial year of the Group are supported by the corporate guarantee provided by the Company.

The secured bank overdrafts, bankers' acceptance and term loans of the Group are supported by:-

(i) fixed charges over certain subsidiaries' landed properties; and

(ii) corporate guarantee provided by the Company.

16. BANK BORROWINGS (cont'd)

(a) Term Loans

The repayment terms of the term loans are as follows:-

Secured term loan 1 at BLR+1.25% per annum	Repayable by 120 monthly instalments of RM15,664, RM16,489 and RM17,254 each for first, second and subsequent years respectively, effective from 15 May 2001
Secured term loan 2 at BLR+0.20% per annum	Repayable by 60 monthly instalments of RM3,758 each, effective from 9 January 2008
Secured term loan 3 at BLR-2.20% per annum	Repayable by 84 monthly instalments of RM68,575 each, effective from 26 January 2011

(b) Hire Purchase Obligations

	THE GROUP	
	2011 RM	2010 RM
Minimum hire purchase payments:-		
- not later than one year	53,976	-
- later than one year and not later than two years	67,466	-
	121,442	-
Less: Future finance charges	(6,768)	-
Present value of hire purchase obligations	114,674	-
Current portion:-		
- not later than one year	49,356	-
Non-current portion:-		
- later than one year and not later than two years	65,318	-
	114,674	-

17. DEFERRED TAX

	THE GROUP		THE COMPANY	
	2011 RM	2010 RM	2011 RM	2010 RM
At 1 July	2,704,081	2,556,720	-	340
Effect of adopting FRS 139	(42,690)	-	-	-
Recognised in profit or loss	(129,028)	147,447	-	(340)
Exchange differences	(440)	(86)	-	-
At 30 June	2,531,923	2,704,081	-	-

The deferred tax liabilities are attributable to the following:-

	THE GROUP		THE COMPANY	
	2011 RM	2010 RM	2011 RM	2010 RM
Property, plant and equipment	3,063,996	2,961,131	-	-
Receivables	(94,401)	(64,675)	-	-
Provision for employee benefits	(166,750)	-	-	-
Unused tax losses and unabsorbed capital allowance	(257,247)	(194,958)	-	-
Others	(13,675)	2,583	-	-
At 30 June	2,531,923	2,704,081	-	-

Deferred tax assets were not recognised on the following items:-

	THE GROUP	
	2011 RM	2010 RM
Unused tax losses	1,320,500	1,779,799
Unabsorbed capital allowance	2,341,428	2,052,584
Other temporary differences	-	83,250
	3,661,928	3,915,633

The unused tax losses and unabsorbed capital allowance are available indefinitely for offset against future taxable profits of the subsidiaries in which those items arose. Deferred tax assets have not been recognised in respect of these items as they may not be used to offset against taxable profits of other subsidiaries in the Group and they have arisen in subsidiaries that have a recent history of losses.

18. TRADE PAYABLES

The normal trade credit terms granted to the Group range from 60 to 90 days. Other credit terms are assessed and approved on a case-by-case basis.

19. PROVISION FOR EMPLOYEE BENEFITS

	THE GROUP	
	2011	2010
	RM	RM
At 1 July	1,178,036	1,054,244
Addition during the financial year	1,535,100	1,178,036
Utilisation during the financial year	(1,136,929)	(1,054,244)
At 30 June	1,576,207	1,178,036

The provision of employee benefits is the expected cost of bonus and sales commission payments, which will be payable within one year.

20. REVENUE

	THE GROUP		THE COMPANY	
	2011	2010	2011	2010
	RM	RM	RM	RM
Trading sales	376,248,362	355,250,644	-	-
Transportation services	400,775	454,392	-	-
Management income	-	20,300	366,000	442,300
Dividend income	-	-	11,220,597	19,642,165
	376,649,137	355,725,336	11,586,597	20,084,465

21. OTHER INCOME

	THE GROUP		THE COMPANY	
	2011	2010	2011	2010
	RM	RM	RM	RM
Gain on disposal of property, plant and equipment	364,519	425,813	-	-
Gain on foreign exchange:-				
- realised	78,214	102,459	-	-
- unrealised	-	8,115	-	-
Impairment loss on receivables no longer required	103,526	35,300	-	-
Interest income:-				
- fixed deposits	367,405	234,643	83,485	69,270
- others	6,417	8,634	-	-
Miscellaneous income	200,268	499,512	74,200	-
Negative goodwill written off	-	7,570	-	-
Over provision of audit fee in the previous financial year	6,500	7,050	500	-
Rental income	380,225	337,165	-	-
Service charges income	186,058	40,659	-	-
Storage charges income	646,568	618,148	-	-
	2,339,700	2,325,068	158,185	69,270

22. FINANCE COSTS

	THE GROUP	
	2011	2010
	RM	RM
Interest expense on:-		
Bank overdrafts	9,204	23,901
Bankers' acceptance	287,231	233,116
Export credit refinancing loans	-	598
Hire purchase	5,157	-
Term loans	98,905	24,606
	400,497	282,221

23. PROFIT BEFORE TAXATION

The expenses include the following statutory disclosure items:-

	THE GROUP		THE COMPANY	
	2011 RM	2010 RM	2011 RM	2010 RM
Auditors' remuneration	169,175	147,293	20,000	17,500
Bad debts written off	246,912	185,670	-	-
Depreciation of property, plant and equipment	6,140,544	5,243,741	163,248	156,367
Directors' remuneration:-				
- fees	333,740	356,300	158,000	315,400
- other emoluments	2,116,547	2,045,588	262,000	217,600
Hiring of plant and equipment	720	720	-	-
Impairment loss on receivables	281,844	529,476	-	-
Inventories written off	-	48,634	-	-
Loss on disposal of investments in associates	-	139,730	-	286,790
Loss on disposal of other investments	49,500	-	-	-
Loss on disposal of property, plant and equipment	-	14,576	-	-
Loss on foreign exchange				
- realised	42,369	146,736	-	-
Property, plant and equipment written off	470,285	19,998	-	-
Rental of premises	2,481,157	2,006,293	-	-

The remuneration paid to the directors is categorised as follows:-

	THE GROUP		THE COMPANY	
	2011 RM	2010 RM	2011 RM	2010 RM
Executive Directors				
Salaries	820,800	841,960	120,000	105,600
Fees	72,500	71,780	56,000	49,000
Bonus	1,260,945	894,858	130,000	100,000
Commission	4,802	296,770	-	-
Allowance	12,000	12,000	12,000	12,000
	2,171,047	2,117,368	318,000	266,600
Non-executive Directors				
Salaries	18,000	-	-	-
Fees	261,240	284,520	102,000	266,400
	279,240	284,520	102,000	266,400
Total	2,450,287	2,401,888	420,000	533,000

23. PROFIT BEFORE TAXATION (cont'd)

The number of directors of the Company whose total remuneration during the financial year fell within the following bands is analysed below:-

	NUMBER OF DIRECTORS	
	2011 RM	2010 RM
Executive Directors		
RM600,001 to RM650,000	1	-
RM550,001 to RM600,000	-	1
RM500,001 to RM550,000	-	1
RM250,001 to RM300,000	4	-
RM200,001 to RM250,000	-	3
RM100,001 to RM150,000	-	2
RM50,000 and below	1	-
Non-Executive Directors		
RM150,001 to RM200,000	1	1
RM50,000 and below	5	5

24. INCOME TAX EXPENSE

	THE GROUP		THE COMPANY	
	2011	2010	2011	2010
	RM	RM	RM	RM
Income tax:-				
- Malaysian tax	6,743,852	6,415,529	344,033	1,299,968
- foreign tax	191,466	104,183	-	-
	6,935,318	6,519,712	344,033	1,299,968
Under provision in the previous financial year:-				
- Malaysian tax	126,366	1,520,884	118,984	548
- foreign tax	9,680	-	-	-
	7,071,364	8,040,596	463,017	1,300,516
Deferred tax:-				
- origination and reversal of temporary differe nces	(151,583)	127,245	-	(340)
- underprovision in the previous financial year	22,555	20,202	-	-
	(129,028)	147,447	-	(340)
	6,942,336	8,188,043	463,017	1,300,176

24. INCOME TAX EXPENSE (cont'd)

A reconciliation of income tax expense applicable to profit before taxation at the statutory income tax rate to income tax expense at the effective income tax rate of the Group and of the Company is as follows:-

	THE GROUP		THE COMPANY	
	2011 RM	2010 RM	2011 RM	2010 RM
Profit before taxation	25,154,625	23,459,858	10,246,609	18,487,011
Tax at statutory tax rate of 25%	6,288,656	5,864,965	2,561,652	4,621,753
Tax effects of:-				
Different tax rates in foreign operation	(13,507)	-	-	-
Non-taxable income	(181,346)	(84,586)	(2,368,921)	(3,473,041)
Non-deductible expenses	918,074	432,714	110,660	111,994
Non-qualifying property, plant and equipment	208,195	231,970	40,642	38,922
Double deduction	(249)	(888)	-	-
Control transfers	-	25,135	-	-
Deferred tax assets not recognised during the financial year	-	437,996	-	-
Utilisation of previously unrecognised deferred tax assets	(253,705)	(245,964)	-	-
Under provision in the previous financial year:-				
- current tax	136,046	1,520,884	118,984	548
- deferred tax	22,555	20,202	-	-
Others	(182,383)	(14,385)	-	-
	6,942,336	8,188,043	463,017	1,300,176

25. EARNINGS PER SHARE

	THE GROUP 2011	THE GROUP 2010
BASIC EARNINGS PER SHARE		
Profit attributable to owners of the Company (RM)	17,937,569	15,082,265
Weighted average number of ordinary shares:-		
Issued ordinary shares at 1 July	156,323,640	152,414,400
Effect of treasury shares held	(3,806,173)	(3,454,569)
Weighted average number of ordinary shares at 30 June	152,517,467	148,959,831
Basic earnings per share (sen)	11.76	10.13
DILUTED EARNINGS PER SHARE		
Profit attributable to owners of the Company (RM)	17,937,569	15,082,265
Weighted average number of ordinary shares for basic earnings per share	152,517,467	148,959,831
Effects of dilution:-		
- employee share options in issue	-	-
Weighted average number of ordinary shares for diluted earnings per share computation	152,517,467	148,959,831
Diluted earnings per share (sen)	11.76	10.13

26. DIVIDENDS

	THE GROUP/THE COMPANY	
	2011 RM	2010 RM
Final single-tier dividend of 3.00 sen (2010: NIL) per ordinary share	4,553,638	-
Final dividend of NIL (2010: 2.25 sen) per ordinary share, net of tax of 25%	-	3,526,498
Special interim dividend of Nil (2010: 7.00 sen) per ordinary share, net of tax of 25%	-	7,987,581
Share dividend on the basis of Nil (2010: 1) treasury share for every existing 30 ordinary shares	-	3,813,925
	4,553,638	15,328,004

The Board of Directors proposed a final single-tier dividend of 3.50 sen per ordinary share in respect of the financial year ended 30 June 2011 subject to approval by the members at the forthcoming Annual General Meeting.

The above dividends are not recognised as liabilities at the end of the reporting period and will be accounted for as appropriation of retained earnings in the financial year ending 30 June 2012.

27. PURCHASE OF PROPERTY, PLANT AND EQUIPMENT

	THE GROUP		THE COMPANY	
	2011 RM	2010 RM	2011 RM	2010 RM
Cost of property, plant and equipment	22,036,409	4,309,821	619,360	-
Less: Amount financed through				
- hire purchase	(150,000)	-	-	-
- term loans	(5,000,000)	-	-	-
Cash disbursed for purchase of property, plant and equipment	16,886,409	4,309,821	619,360	-

28. CASH AND CASH EQUIVALENTS

	THE GROUP		THE COMPANY	
	2011 RM	2010 RM	2011 RM	2010 RM
Deposits with licensed banks	2,000,000	3,000,000	2,000,000	3,000,000
Cash and bank balances	25,060,491	26,468,477	272,477	322,034
Bank overdrafts	(747,918)	(785,177)	-	-
	26,312,573	28,683,300	2,272,477	3,322,034

29. EMPLOYEES INFORMATION

	THE GROUP		THE COMPANY	
	2011	2010	2011	2010
	RM	RM	RM	RM
Staff costs:-				
Salaries, bonus, wages and allowance	23,071,036	19,341,917	569,304	371,502
Employees provident fund contribution	1,877,086	1,681,722	67,118	45,638
Socso contribution	222,285	190,201	3,653	3,082
Other employee benefits	2,209,293	2,022,424	21,508	52,846
	27,379,700	23,236,264	661,583	473,068

Included in staff costs of the Group and of the Company are executive directors' remuneration amounting to RM2,171,047 (2010: RM2,117,368) and RM318,000 (2010: RM266,600) respectively as further disclosed in Note 23.

30. OPERATING SEGMENTS

Operating segments are prepared in a manner consistent with the internal reporting provided to the Group Managing Director as its chief operating decision maker in order to allocate resources to segments and to assess their performance. For management purposes, the Group is organised into business units based on their products and services provided.

The Group is organised into five (5) main business segments as follows:-

(i) Poultry: Rearing and production of poultry products.
(ii) Prawn: Rearing and production of prawn and seafood products.
(iii) Food ration: Supply / trading in food products and related services.
(iv) Retail: Trading of coldstorage products.
(v) Others: Management and related income

Group financing (including finance costs) and income taxes are managed on a group basis and are not allocated to operating segments.

Assets, liabilities and expenses which are common and cannot be meaningfully allocated to the operating segments are presented under unallocated items. Unallocated items comprise mainly investments and head office expenses.

Transfer prices between operating segments are on an arm's length basis in a manner similar to transactions with third parties.

30. OPERATING SEGMENTS (cont'd)

BUSINESS SEGMENTS	POULTRY RM	PRAWN RM	FOOD RATION RM	RETAIL RM	OTHERS RM	GROUP RM
2011						
Revenue						
External revenue	66,242,141	19,589,900	34,812,011	256,005,085	-	376,649,137
Inter-segment revenue	90,537,550	20,445,596	1,906,813	61,444,751	11,586,597	185,921,307
	156,779,691	40,035,496	36,718,824	317,449,836	11,586,597	562,570,444
Adjustments and eliminations						(185,921,307)
Consolidated revenue						376,649,137

30. OPERATING SEGMENTS (cont'd)

BUSINESS SEGMENTS	POULTRY RM	PRAWN RM	FOOD RATION RM	RETAIL RM	OTHERS RM	GROUP RM
2011						
Results						
Segment profit before taxation	8,311,415	1,816,972	4,200,092	19,124,615	10,322,502	43,775,596
Interest income	39,462	-	20,843	230,032	83,485	373,822
Depreciation of property, plant and equipment	(1,351,197)	(957,332)	(275,295)	(3,393,472)	(163,248)	(6,140,544)
Other material non-cash items	(361,176)	(120,985)	-	(98,335)	-	(580,496)
	6,638,504	738,655	3,945,640	15,862,840	10,242,739	37,428,378
Interest expense						(400,497)
Share of results in associates						43,953
Income tax expense						(6,942,336)
Adjustments and eliminations						(11,917,209)
Consolidated profit after taxation						18,212,289

30. OPERATING SEGMENTS (cont'd)

BUSINESS SEGMENTS	POULTRY RM	PRAWN RM	FOOD RATION RM	RETAIL RM	OTHERS RM	GROUP RM
2011						
Assets						
Segment assets	27,579,228	19,021,928	16,558,923	98,521,876	3,520,463	165,202,418
Investments in associates						913,783
Consolidated total assets						166,116,201
Liabilities						
Segment liabilities	5,900,499	1,690,556	3,162,430	19,768,262	224,824	30,746,571
Deferred tax liabilities						2,531,923
Provision for taxation						1,547,562
Consolidated total liabilities						34,826,056
Other segment items						
Additions to non-current assets other than financial instruments:-						
Property, plant and equipment	2,127,027	703,650	233,999	18,352,373	619,360	22,036,409

30. OPERATING SEGMENTS (cont'd)

BUSINESS SEGMENTS	POULTRY RM	PRAWN RM	FOOD RATION RM	RETAIL RM	OTHERS RM	GROUP RM
2010						
Revenue						
External revenue	61,036,422	19,020,767	40,609,598	235,038,249	20,300	355,725,336
Inter-segment revenue	86,328,039	21,611,682	1,441,852	60,526,967	20,064,165	189,972,705
	147,364,461	40,632,449	42,051,450	295,565,216	20,084,465	545,698,041
Adjustments and eliminations						(189,972,705)
Consolidated revenue						355,725,336

30. OPERATING SEGMENTS (cont'd)

BUSINESS SEGMENTS	POULTRY RM	PRAWN RM	FOOD RATION RM	RETAIL RM	OTHERS RM	GROUP RM
2010						
Results						
Segment profit before taxation	7,739,049	(536,225)	5,196,726	17,728,084	18,705,318	48,832,952
Interest income	24,806	4	-	149,197	69,270	243,277
Depreciation of property, plant and equipment	(1,360,445)	(753,151)	(230,939)	(2,742,839)	(156,367)	(5,243,741)
Other material non-cash items	(62,834)	226,713	25,443	(518,448)	(132,160)	(461,286)
	6,340,576	(1,062,659)	4,991,230	14,615,994	18,486,061	43,371,202
Interest expense						(282,221)
Share of results in associates						61,612
Unallocated expenses						(69,182)
Income tax expense						(8,188,043)
Adjustments and eliminations						(19,621,553)
Consolidated profit after taxation						15,271,815

30. OPERATING SEGMENTS (cont'd)

BUSINESS SEGMENTS	POULTRY RM	PRAWN RM	FOOD RATION RM	RETAIL RM	OTHERS RM	GROUP RM
2010						
Assets						
Segment assets	29,983,730	20,244,968	15,670,056	84,117,503	4,168,831	154,185,088
Investments in associates						870,143
Other investments						50,000
Consolidated total assets						155,105,231
Liabilities						
Segment liabilities	4,134,322	1,558,452	4,488,266	15,722,844	200,894	26,104,778
Deferred tax liabilities						2,704,081
Provision for taxation						3,027,998
Total consolidated liabilities						31,836,857
Other segment items						
Additions to non-current assets other than financial instruments:-						
Property, plant and equipment	306,837	1,166,404	159,624	2,676,956	-	4,309,821

30. OPERATING SEGMENTS (cont'd)

(a) Inter-segment revenue is eliminated on consolidation.

(b) Other material non-cash items consist of the following:-

	THE GROUP	
	2011	2010
	RM	RM
Bad debts written off	246,912	185,670
Gain on disposal of property, plant and equipment	(364,519)	(425,813)
Gain on foreign exchange - unrealised	-	(8,115)
Impairment loss on receivables	281,844	529,476
Impairment loss on receivables no longer required	(103,526)	(35,300)
Inventories written off	-	48,634
Loss on disposal of investments in associates	-	139,730
Loss on disposal of other investments	49,500	-
Loss on disposal of property, plant and equipment	-	14,576
Negative goodwill written off	-	(7,570)
Property, plant and equipment written off	470,285	19,998
	580,496	461,286

Geographical information

	REVENUE		NON-CURRENT ASSETS	
	2011	2010	2011	2010
	RM	RM	RM	RM
Indonesia	16,240,192	8,278,773	4,448,038	1,080,255
Malaysia	360,408,945	347,446,563	63,890,293	51,877,842
	376,649,137	355,725,336	68,338,331	52,958,097

31. CAPITAL COMMITMENTS

	THE GROUP		THE COMPANY	
	2011	2010	2011	2010
	RM	RM	RM	RM
Property, plant and equipment:-				
- approved and contracted for	2,675,618	376,500	-	-
- approved but not contracted for	2,840,000	-	-	-
	5,515,618	376,500	-	-

32. CONTINGENT LIABILITIES

	THE GROUP		THE COMPANY	
	2011	2010	2011	2010
	RM	RM	RM	RM
Unsecured:-				
Corporate guarantee given to licensed banks for credit facilities granted to subsidiaries	-	-	96,332,000	81,431,000
Performance guarantee extended by a subsidiary to third parties	4,717,458	-	-	-
	4,717,458	-	96,332,000	81,431,000

The performance guarantee was supported by a corporate guarantee from the Company.

33. SIGNIFICANT RELATED PARTY DISCLOSURES

Identities of related parties

The Group has related party relationships with its directors, key management personnel and entities within the same group of companies.

Significant related party transactions

In addition to the information detailed elsewhere in the financial statements, the Group and the Company carried out the following significant transactions with related parties during the financial year:-

(a) Transactions with subsidiaries:-

	THE COMPANY	
	2011	2010
	RM	RM
Accounting fee paid	24,000	24,000
Dividend received	11,220,597	19,642,165
Management fees received	366,000	422,000

(b) Transactions with associates:-

	THE GROUP	
	2011	2010
	RM	RM
Management fees received	-	3,600
Purchase of products	1,751,626	3,459,201
Rental paid	-	96,000
Sale of products	665,010	491,022

(c) Transactions with a company in which certain directors and substantial shareholders have substantial financial interests:-

	THE GROUP	
	2011	2010
	RM	RM
Rental paid	36,000	36,000

33. SIGNIFICANT RELATED PARTY DISCLOSURES (cont'd)

(d) Compensation of key management personnel (excluding provision for employee benefits):-

The Group considers the directors to be key management personnel. The remuneration of directors during the financial year were as follows:-

	THE GROUP		THE COMPANY	
	2011 RM	2010 RM	2011 RM	2010 RM
Short-term benefits	2,116,547	2,045,588	262,000	217,600
Directors' fee	333,740	356,300	158,000	315,400
Defined contribution plans	279,646	280,743	31,440	26,112
	2,729,933	2,682,631	451,440	559,112

34. FINANCIAL INSTRUMENTS

The Group's activities are exposed to a variety of market risk (including foreign currency risk, interest rate risk and equity price risk), credit risk and liquidity risk. The Group's overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

(a) Financial Risk Management Policies

The Group's policies in respect of the major areas of treasury activity are as follows:-

(i) Market Risk

(i) Foreign Currency Risk

The Group is exposed to foreign currency risk on transactions and balances that are denominated in currencies other than Ringgit Malaysia. The currencies giving rise to this risk are primarily United States Dollar and Indonesian Rupiah. Foreign currency risk is monitored closely on an ongoing basis to ensure that the net exposure is maintained at an acceptable level.

34. FINANCIAL INSTRUMENTS (cont'd)

(a) Financial Risk Management Policies (cont'd)

(i) Market Risk (cont'd)

(i) Foreign Currency Risk (cont'd)

The Group's exposure to foreign currency is as follows:-

THE GROUP	INDONESIAN RUPIAH RM	UNITED STATES DOLLAR RM	RINGGIT MALAYSIA RM	TOTAL RM
2011				
Financial assets				
Trade receivables	686,682	600,907	28,844,991	30,132,580
Other receivables and deposits	187,446	-	5,245,372	5,432,818
Amount owing by associates	-	-	1,023,223	1,023,223
Deposits with licensed banks	-	-	2,000,000	2,000,000
Cash and bank balances	263,184	-	24,797,307	25,060,491
	1,137,312	600,907	61,910,893	63,649,112
Financial liabilities				
Trade payables	745,989	116,152	12,763,654	13,625,795
Other payables and accruals	142,730	-	3,138,441	3,281,171
Bank borrowings:-				
- bank overdrafts	-	-	747,918	747,918
- other borrowings	-	-	11,515,480	11,515,480
	888,719	116,152	28,165,493	29,170,364
Net financial assets	248,593	484,755	33,745,400	34,478,748
Less: Net financial assets denominated in the respective entities' functional currencies	(248,593)	-	(33,745,400)	(33,993,993)
Currency exposure	-	484,755	-	484,755

34. FINANCIAL INSTRUMENTS (cont'd)

(a) Financial Risk Management Policies (cont'd)

(i) Market Risk (cont'd)

(i) Foreign Currency Risk (cont'd)

The Group's exposure to foreign currency is as follows (cont'd):-

THE GROUP	INDONESIAN RUPIAH RM	UNITED STATES DOLLAR RM	RINGGIT MALAYSIA RM	TOTAL RM
2010				
Financial assets				
Other investments	-	-	50,000	50,000
Trade receivables	391,276	472,508	29,901,195	30,764,979
Other receivables and deposits	209,684	-	6,729,139	6,938,823
Amount owing by associates	-	-	1,404,384	1,404,384
Deposits with licensed banks	-	-	3,000,000	3,000,000
Cash and bank balances	1,113,234	-	25,355,243	26,468,477
	1,714,194	472,508	66,439,961	68,626,663
Financial liabilities				
Trade payables	198,722	-	10,182,543	10,381,265
Other payables and accruals	89,058	-	4,508,661	4,597,719
Amount owing to associates	-	-	182,072	182,072
Bank borrowings:-				
- bank overdrafts	-	-	785,177	785,177
- other borrowings	-	-	8,980,509	8,980,509
	287,780	-	24,638,962	24,926,742
Net financial assets	1,426,414	472,508	41,800,999	43,699,921
Less: Net financial assets denominated in the respective entities' functional currencies	(1,426,414)	-	(41,800,999)	(43,227,413)
Currency exposure	-	472,508	-	472,508

34. FINANCIAL INSTRUMENTS (cont'd)

(a) Financial Risk Management Policies (cont'd)

(i) Market Risk (cont'd)

(i) Foreign Currency Risk (cont'd)

Foreign currency risk sensitivity analysis

A 10% strengthening of the RM against the following currencies at the end of the reporting period would have increased/(decreased) equity and profit after taxation by the amounts as shown below. This assumes that all other variables remain constant.

	THE GROUP 2011	
	EQUITY RM	PROFIT AFTER TAXATION RM
United States Dollar	(36,357)	(36,357)
Indonesian Rupiah	(336,683)	-

A 10% weakening of the RM against the above currencies at the end of the reporting period would have had an equal but opposite effect on equity and profit after taxation. This assumes that all other variables remain constant.

(ii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to interest rate risk arises mainly from its interest-bearing financial assets and liabilities. The Group's policy is to obtain the most favourable interest rates available. Any surplus funds of the Group will be placed with licensed financial institutions to generate interest income.

Information relating to the Group's exposure to the interest rate risk of the financial liabilities is disclosed in Note 34(a)(iii) to the financial statements.

Interest rate risk sensitivity analysis

The sensitivity analysis on the fixed rate instruments is not presented as these financial instruments are measured at amortised cost.

The sensitivity analysis on the floating rate instruments is not presented as a 25 basis points strengthening or weakening would have had immaterial effect on the profit after taxation and equity of the Group. This assumes that all other variables remain constant.

(iii) Equity Price Risk

The Company does not have any quoted investments and hence is not exposed to equity price risk.

34. FINANCIAL INSTRUMENTS (cont'd)

(a) Financial Risk Management Policies (cont'd)

(ii) Credit Risk

The Group's exposure to credit risk, or the risk of counterparties defaulting, arises mainly from trade and other receivables. The Group manages its exposure to credit risk by the application of credit approvals, credit limits and monitoring procedures on an ongoing basis. For other financial assets (including fixed deposits, and cash and bank balances), the Group minimises credit risk by dealing exclusively with high credit rating counterparties.

The Group establishes an allowance for impairment that represents its estimate of incurred losses in respect of the trade and other receivables as appropriate. The main components of this allowance are a specific loss component that relates to individually significant exposures, and a collective loss component established for groups of similar assets in respect of losses that have been incurred but not yet identified. Impairment is estimated by management based on prior experience and the current economic environment.

Credit risk concentration profile

The Company does not have any major concentration of credit risk related to any individual customer or counterparty.

Exposure to credit risk

As at the end of the reporting period, the maximum exposure to credit risk is represented by the carrying amount of the financial assets in the statements of financial position.

Ageing analysis

The ageing analysis of the Group's trade receivables as at 30 June 2011 is as follows:-

	GROSS AMOUNT RM	INDIVIDUAL IMPAIRMENT RM	COLLECTIVE IMPAIRMENT RM	CARRYING VALUE RM
Not past due	17,674,187	-	-	17,674,187
Past due:-				
- less than 3 months	7,955,009	-	-	7,955,009
- 3 to 6 months	4,273,806	(192,353)	(295,000)	3,786,453
- over 6 months	992,638	(275,707)	-	716,931
	30,895,640	(468,060)	(295,000)	30,132,580

34. FINANCIAL INSTRUMENTS (cont'd)

(a) Financial Risk Management Policies (cont'd)

(ii) Credit Risk (cont'd)

Ageing analysis (cont'd)

At the end of the reporting period, trade receivables that are individually impaired were those in significant financial difficulties and have defaulted on payments. These receivables are not secured by any collateral or credit enhancement.

The collective impairment allowance is determined based on estimated irrecoverable amounts from the sale of goods and services, determined by reference to past default experience.

Trade receivables that are past due but not impaired

The Group believes that no impairment allowance is necessary in respect of these trade receivables. They are substantially companies with good collection track record and no recent history of default.

Trade receivables that are neither past due nor impaired

A significant portion of trade receivables that are neither past due nor impaired are regular customers that have been transacting with the Group. The Group uses ageing analysis to monitor the credit quality of the trade receivables. Any receivables having significant balances past due or more than 180 days, which are deemed to have higher credit risk, are monitored individually.

(iii) Liquidity Risk

Liquidity risk arises mainly from general funding and business activities. The Group practises prudent risk management by maintaining sufficient cash balances and the availability of funding through certain committed credit facilities.

The following table sets out the maturity profile of the financial liabilities as at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates, or if floating, based on the rates at the end of the reporting period):-

34. FINANCIAL INSTRUMENTS (cont'd)

(a) **Financial Risk Management Policies** (cont'd)

(iii) **Liquidity Risk** (cont'd)

THE GROUP	WEIGHTED AVERAGE EFFECTIVE RATE %	CARRYING AMOUNT RM	CONTRACTUAL UNDISCOUNTED CASH FLOWS RM	WITHIN 1 YEAR RM	1 – 5 YEARS RM	OVER 5 YEARS RM
2011						
Trade payables	-	13,625,795	13,625,795	13,625,795	-	-
Other payables, deposits and accruals	-	3,281,171	3,281,171	3,281,171	-	-
Hire purchase obligations	5.04	114,674	121,442	53,976	67,466	-
Term loans	5.58	4,797,806	5,517,581	869,105	3,303,127	1,345,349
Bank overdrafts	8.30	747,918	747,918	747,918	-	-
Bankers' acceptance	4.21	6,603,000	6,603,000	6,603,000	-	-
		29,170,364	29,896,907	25,180,965	3,370,593	1,345,349

34. FINANCIAL INSTRUMENTS (cont'd)

(a) Financial Risk Management Policies (cont'd)

(iii) Liquidity Risk (cont'd)

THE GROUP	WEIGHTED AVERAGE EFFECTIVE RATE %	CARRYING AMOUNT RM	CONTRACTUAL UNDISCOUNTED CASH FLOWS RM	WITHIN 1 YEAR RM	1 – 5 YEARS RM	OVER 5 YEARS RM
2010						
Trade payables	-	10,381,265	10,381,265	10,381,265	-	-
Other payables, deposits and accruals	-	4,597,719	4,597,719	4,597,719	-	-
Amount owing to associates	-	182,072	182,072	182,072	-	-
Term loans	7.17	260,509	266,498	212,600	53,898	-
Bank overdrafts	7.55	785,177	785,177	785,177	-	-
Bankers' acceptance	3.15	8,720,000	8,720,000	8,720,000	-	-
		24,926,742	24,932,731	24,878,833	53,898	-

34. FINANCIAL INSTRUMENTS (cont'd)

(a) Financial Risk Management Policies (cont'd)

(iii) Liquidity Risk (cont'd)

THE COMPANY	WEIGHTED AVERAGE EFFECTIVE RATE %	CARRYING AMOUNT RM	CONTRACTUAL UNDISCOUNTED CASH FLOWS RM	WITHIN 1 YEAR RM	1 – 5 YEARS RM	OVER 5 YEARS RM
2011						
Other payables, deposits and accruals	-	205,905	205,905	205,905	-	-
Amount owing to subsidiaries	-	2,094,821	2,094,821	2,094,821	-	-
		2,300,726	2,300,726	2,300,726	-	-
2010						
Other payables, deposits and accruals	-	182,125	182,125	182,125	-	-

34. FINANCIAL INSTRUMENTS (cont'd)

(b) Capital Risk Management

The Group manages its capital to ensure that entities within the Group will be able to maintain an optimal capital structure so as to support their businesses and maximise shareholder(s) value. To achieve this objective, the Group may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.

The Group manages its capital based on debt-to-equity ratio. As the Group has insignificant net debt, the debt-to-equity ratio does not provide a meaningful indicator of the risk of borrowings.

Under the requirement of Bursa Malaysia Practice Note No. 17/2005, the Company is required to maintain a consolidated shareholders' equity (total equity attributable to owners of the Company) equal to or not less than 25% of the issued and paid-up share capital (excluding treasury shares) and such shareholders' equity is not less than RM40million. The Company has complied with this requirement.

(c) Classification of Financial Instruments

	THE GROUP 2011 RM	THE COMPANY 2011 RM
Financial Assets		
Loans and receivables financial assets		
Trade receivables	30,132,580	-
Other receivables and deposits	5,432,818	372,423
Amount owing by subsidiaries	-	28,968,019
Amount owing by associates	1,023,223	75
Deposits with licensed banks	2,000,000	2,000,000
Cash and bank balances	25,060,491	272,477
	63,649,112	31,612,994
Financial Liabilities		
Other financial liabilities		
Trade payables	13,625,795	-
Other payables and accruals	3,281,171	205,905
Amount owing to subsidiaries	-	2,094,821
Bank borrowings:-		
- bank overdrafts	747,918	-
- other borrowings	11,515,480	-
	29,170,364	2,300,726

34. FINANCIAL INSTRUMENTS (cont'd)

(d) Fair Values of Financial Instruments

The carrying amounts of financial assets and financial liabilities reported in the financial statements approximated their fair values except for the following:-

THE GROUP	2011 CARRYING AMOUNT RM	2011 FAIR VALUE RM	2010 CARRYING AMOUNT RM	2010 FAIR VALUE RM
Other investments				
- unquoted shares	-	-	50,000	*
Hire purchase obligations	114,674	109,121	-	-

* The fair value cannot be reliably measured using valuation techniques due to the lack of marketability of the shares.

The following summarises the methods used to determine the fair values of the financial instruments:-

(i) The financial assets and financial liabilities maturing within the next 12 months approximated their fair values due to the relatively short-term maturity of the financial instruments.

(ii) The fair value of hire purchase obligations is determined by discounting the relevant cash flows using current interest rates for similar instruments as at the end of the reporting period.

(iii) The carrying amounts of the term loans approximated their fair values as these instruments bear interest at variable rates.

35. COMPARATIVE FIGURES

The following figures have been reclassified to conform with the adoption of the amendments to FRS 117 - Leases as disclosed in Note 3(a)(viii) to the financial statements and the presentation of the current financial year:-

	THE GROUP AS RESTATED RM	THE GROUP AS PREVIOUSLY REPORTED RM	THE COMPANY AS RESTATED RM	THE COMPANY AS PREVIOUSLY REPORTED RM
Consolidated Statement of Financial Position (Extract):-				
Property, plant and equipment	52,037,954	44,184,028	404,496	681
Prepaid land lease payments	-	7,853,926	-	403,815
Other payables, deposits and accruals	4,597,719	5,775,755	-	-
Provision for employee benefits	1,178,036	-	-	-

36. SUPPLEMENTARY INFORMATION – DISCLOSURE OF REALISED AND UNREALISED PROFITS/(LOSSES)

The breakdown of the retained profits of the Group and of the Company as at the end of the reporting period into realised and unrealised profits/(losses) are presented in accordance with the directive issued by Bursa Malaysia Securities Berhad and 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, as follows:-

	THE GROUP 2011 RM	THE COMPANY 2011 RM
Total retained profits:-		
- realised	76,139,749	11,632,555
- unrealised	(2,531,923)	-
	73,607,826	11,632,555
Total share of retained profits of associates:-		
- realised	463,782	-
	74,071,608	11,632,555
Less: Consolidation adjustments	(16,815,017)	-
	57,256,591	11,632,555

ADDITIONAL COMPLIANCE INFORMATION

The following information is presented in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

SHARE BUY-BACKS

At the Fourteenth Annual General Meeting of the Company held on 13 December 2010, the shareholders renewed the authority for the Company to purchase and/or hold its own shares up to 15,767,970 ordinary shares of RM0.50 each, representing ten percent (10%) of the total issued and paid-up share capital of the Company.

As at the end of the financial year ended 30 June 2011, a total of 7,225,500 ordinary shares of RM0.50 each of the Company were purchased from the open market and retained as treasury shares pursuant to the share buy-back authority. None of the treasury shares purchased were resold or cancelled during the financial year under review.

Below is the monthly breakdown of the shares bought back during the financial year ended 30 June 2011:

Month	No. of shares purchased	Price		Total Consideration (RM)	Average Cost (RM)
		Highest (RM)	Lowest (RM)		
Year 2010					
July	461,800	0.680	0.670	314,719.49	52,453.25
August	1,720,100	0.700	0.680	1,194,435.41	149,304.43
September	80,000	0.695	0.690	55,855.34	27,927.67
October	-	-	-	-	-
November	2,118,800	0.700	0.700	1,488,762.43	372,190.61
December	155,000	0.735	0.725	114,027.67	57,013.84
Year 2011					
January	-	-	-	-	-
February	73,900	0.720	0.715	53,476.74	53,476.74
March	122,700	0.720	0.715	88,889.74	44,444.87
April	174,000	0.770	0.770	134,556.14	134,556.14
May	627,600	0.820	0.770	505,491.24	84,248.54
June	1,691,600	0.810	0.800	1,366,588.41	683,294.21

MATERIAL CONTRACTS

There was no material contract (not being contracts entered into during the ordinary course of business) entered into by the Company or its subsidiaries involving interests of directors and major shareholders, either subsisting at the end of the financial year ended 30 June 2011 or entered into since the end of the previous financial year.

NON-AUDIT FEES

The non-audit fees paid to the external auditors, Messrs. Hii & Lee ("HL") or a firm or company affiliated to HL by the Company and its subsidiaries for the financial year ended 30 June 2011 amounted to RM39,600.00 and RM26,400.00 respectively.

LIST OF TOP 10 PROPERTIES as at 30 June 2011

Location	Description/ Existing Use	Tenure	Date of Acquisition	Age of Building (Year)	Land Area	Net Book Value (RM)
CCK Fresh Mart Sdn. Bhd. Country Lease No. 025339753 & 025339762 Lok Kawi, District of Papar Sabah	Factory, Office and Warehouse	Leasehold (31 years remaining) Expiring on 31.12.2042	29.03.2011	-	1.0840 Hectares	7,123,350
CCK Fresh Mart Sdn. Bhd. Lot 4147, Block 19 Seduan Land District Upper Lanang Road 96000 Sibu, Sarawak	Corporate Office, Coldroom and Store	Leasehold (60 years remaining) Expiring on 10.01.2071	01.04.2007	4	1.445 Hectares	5,197,684
Central Coldstorage Kuching Sdn. Bhd. Lot 999, Section 66 Jalan Keluli Bintawa Industrial Estate Kuching, Sarawak	Industrial Land, Corporate Office, Coldroom and Abattoir	Leasehold (24 years remaining) Expiring on 06.04.2035	23.06.1992	15	2.295 Hectares	4,587,834
CCK Fresh Mart (West Malaysia) Sdn. Bhd. H.S.(D.) No.:19776 P.T. No.:22244 Mukim Batu Daerah Gombak State of Selangor	3 Storey Detached Industrial Factory	Freehold	28.09.1999	14.5	22,557 Sq. Metres	3,738,196
CCK Sea Products Industries Sdn. Bhd. Lot 999, Section 66 Jalan Keluli Bintawa Industrial Estate Kuching, Sarawak	Factory, Office, Coldroom , Worker Quarters, Farm Building and Guard House	Leasehold (24 years remaining) Expiring on 06.04.2035	2002	9	-	1,779,031
CCK Fresh Mart (West Malaysia) Sdn. Bhd. H.S.(D.) No.:24157 P.T. No.:19461 Bandar Kajang Daerah Ulu Langat State of Selangor	3 Storey Corner Terraced Shophouse	Leasehold (78 years remaining) Expiring on 26.06.2089	15.02.2001	15	235.32 Sq. Metres	1,709,353
Kuok Sui Sea Products Industries (S) Sdn. Bhd. Lot 22, Block 9 Sibu Town District Sarawak	3 Storey Detached Factory	Freehold	12.06.1999	12	890.90 Sq. Metres	1,425,042
CCK Fresh Mart Sdn. Bhd. Country Lease No. 025346945 Lok Kawi District of Papar, Sabah	Agriculture Land	Leasehold (904 years remaining) Expiring on 31.12.2915	31.03.2009	-	0.673 Hectares	1,377,932
CCK Fresh Mart Sdn. Bhd. Lot 1032, Block 5 Miri Concession Land District Sarawak	5 Units of 3 Storey Shophouse, Office	Leasehold (38 years remaining) Expiring on 04.12.2049	07.12.1996	16	2,456 Sq. Metres	1,230,517
Central Coldstorage Kuching Sdn. Bhd. Survey Lot 14935, Block 11 Muara Tebas Land District Kuching, Sarawak	4 Storey Intermediate Terraced Shophouse	Leasehold (54 years remaining) Expiring on 27.05.2065	15.02.2007	5	146.60 Sq. Metres	1,049,732

ANALYSIS OF SHAREHOLDINGS
AS AT 30 SEPTEMBER 2011

SHARE CAPITAL

Authorised share capital	:	RM100,000,000
Issued and paid-up share capital	:	RM78,839,850 comprising 157,679,700 ordinary shares of RM0.50 each
Class of shares	:	Ordinary shares of RM0.50 each
Voting rights	:	One vote per ordinary share

Size of shareholdings	No. of holders	% of holders	No. of shares	% of issued capital#
less than 100 shares	75	3.85	2,947	0.00*
100 - 1,000 shares	358	18.36	131,106	0.09
1,001 - 10,000 shares	998	51.18	5,383,652	3.61
10,001 - 100,000 shares	423	21.69	13,372,937	8.97
100,001 - less than 5% of issued shares	93	4.77	69,149,572	46.40
5% and above of issued shares	3	0.15	60,997,926	40.93
Total	**1,950**	**100.00**	**149,038,140#**	**100.00**

Notes:

\# *excluding 8,641,560 ordinary shares of RM0.50 each bought back and retained as treasury shares based on the Record of Depositors as at 30 September 2011.*

* *less than 0.01%*

SUBSTANTIAL SHAREHOLDERS
(As per the Register of Substantial Shareholders as at 30 September 2011)

No.	Name	No. of shares held			
		Direct Interest	%#	Indirect Interest	%#
1.	Central Coldstorage Sarawak Sdn. Bhd.	32,383,612	21.73	-	-
2.	S.K. Tiong Enterprise Sdn. Bhd.	21,427,989	14.38	32,383,612(a)	21.73
3.	Chong Nyuk Kiong Enterprise Sdn. Bhd.	10,634,314	7.14	-	-
4.	Datuk Tiong Su Kouk	4,296,509	2.88	53,811,601(b)	36.11
5.	Datin Wong Bak Hee	750,600	0.50	53,811,601(b)	36.11
6.	Tiong Chiong Hiiung	398,350	0.27	53,811,601(c)	36.11
7.	Tiong Chiong Soon	251,100	0.17	53,811,601(c)	36.11
8.	Chong Shaw Fui	-	-	10,634,314(d)	7.14
9.	Chong Min Fui	-	-	10,634,314(d)	7.14
10.	Chong Kong Fui	-	-	10,634,314(d)	7.14

Notes:

\# *excluding 8,641,560 ordinary shares of RM0.50 each bought back and retained as treasury shares as at 30 September 2011.*

(a) *Deemed interested through its wholly-owned subsidiary, Central Coldstorage Sarawak Sdn. Bhd.*

(b) *Deemed interested by virtue of their substantial shareholdings in S.K. Tiong Enterprise Sdn. Bhd. and Central Coldstorage Sarawak Sdn. Bhd.*

(c) *Deemed interested by virtue of their directorships in S.K. Tiong Enterprise Sdn. Bhd. and Central Coldstorage Sarawak Sdn. Bhd.*

(d) *Deemed interested by virtue of their substantial shareholdings in Chong Nyuk Kiong Enterprise Sdn. Bhd.*

DIRECTORS' INTERESTS

(As per the Register of Directors' Shareholdings as at 30 September 2011)

No.	Name	No. of shares held			
		Direct Interest	%#	Indirect Interest	%#
1.	Datuk Tiong Su Kouk	4,296,509	2.88	54,562,201[(a)]	36.61
2.	Chong Shaw Fui	-	-	10,634,314[(b)]	7.14
3.	Tiong Chiong Hiiung	398,350	0.27	54,508,101[(c)]	36.57
4.	Tiong Chiong Soon	251,100	0.17	53,959,201[(c)]	36.20
5.	Lau Liong Kii	5,527,630[(d)]	3.71	7,004,723[(e)]	4.70
6.	Ling Ting Leong @ Ling Chong Seng	278,070	0.19	1,059,207[(f)]	0.71
7.	Wong See Khong	1,899,438	1.27	6,820[(g)]	0.00*
8.	Kueh Chung Peng	3,169,539[(h)]	2.13	-	-
9.	Douglas Jerukan @ Jarukan ak Kanyan	1,176,450	0.79	-	-
10.	Pemanca Janggu anak Banyang	46,500	0.03	-	-
11.	Datu Haji Putit bin Matzen	-	-	-	-
12.	Bong Wei Leong	-	-	-	-

The Directors by virtue of their interests in shares in the Company are also deemed to have interests in shares in all of its related corporations to the extent the Company has an interest, pursuant to Section 6A of the Companies Act, 1965.

Notes:

* *Less than 0.01%*

\# *excluding 8,641,560 ordinary shares of RM0.50 each bought back and retained as treasury shares based on the Record of Depositors as at 30 September 2011.*

(a) *Deemed interested by virtue of his substantial shareholdings in Central Coldstorage Sarawak Sdn. Bhd. and S.K. Tiong Enterprise Sdn. Bhd., and the interest of his spouse in the Company.*

(b) *Deemed interested by virtue of his substantial shareholdings in Chong Nyuk Kiong Enterprise Sdn. Bhd.*

(c) *Deemed interested by virtue of their directorships in Central Coldstorage Sarawak Sdn. Bhd. and S.K. Tiong Enterprise Sdn. Bhd., and the interests of their spouses in the Company.*

(d) *694,710 shares are held through Mayban Nominees (Tempatan) Sdn. Bhd.*

(e) *Deemed interested by virtue of his substantial shareholdings in Unione Enterprise (S) Sdn. Bhd., and the interests of his spouse and children in the Company.*

(f) *Deemed interested by virtue of his substantial shareholdings in Tseng Tseng Enterprise Sdn. Bhd. and De Supreme Sdn. Bhd.*

(g) *Deemed interested by virtue of the interests of his spouse and children in the Company.*

(h) *2,684,389 shares are held through HLB Nominees (Tempatan) Sdn. Bhd., 139,500 shares are held through TA Nominees (Tempatan) Sdn. Bhd. and 345,650 shares are held through OSK Nominees (Tempatan) Sdn. Bhd.*

THIRTY LARGEST SECURITIES ACCOUNTS HOLDERS

No.	Name	No. of shares	%#
1.	Central Coldstorage Sarawak Sendirian Berhad	32,383,612	21.73
2.	EB Nominees (Tempatan) Sendirian Berhad - Pledged securities account for S. K. Tiong Enterprise Sdn. Bhd. (SBW-SFC)	17,980,000	12.06
3.	Chong Nyuk Kiong Enterprise Sdn. Bhd.	10,634,314	7.14
4.	Unione Enterprise (S) Sdn. Bhd.	6,338,223	4.25
5.	S. K. Tiong Enterprise Sdn. Bhd.	3,447,989	2.31
6.	TASEC Nominees (Tempatan) Sdn. Bhd. - Yii Ching Yii	3,387,300	2.27
7.	Lau Liong Kii	3,039,070	2.04
8.	HLB Nominees (Tempatan) Sdn. Bhd. - Pledged securities account for Kueh Chung Peng (SRK 08866-6)	2,684,389	1.80
9.	Datuk Tiong Su Kouk	2,382,709	1.60
10.	TA Nominees (Tempatan) Sdn. Bhd. - Pledged securities account for Lau Pek Kii	2,295,648	1.54
11.	Datuk Tiong Su Kouk	1,913,800	1.28
12.	Wong See Khong	1,899,438	1.27
13.	Lau Liong Kii	1,793,850	1.20
14.	Lim Kian Huat	1,515,933	1.02
15.	Cheng Sang Uh	1,515,900	1.02
16.	Lau Pek Kii	1,508,050	1.01
17.	Chen Hien Chong	1,352,426	0.91
18.	CIMSEC Nominees (Tempatan) Sdn. Bhd. - CIMB Bank for Hii Leh Ming (MQ0333)	1,219,540	0.82
19.	Douglas Jerukan @ Jarukan ak Kanyan	1,176,450	0.79
20.	Yong Leh Hook	1,118,023	0.75
21.	Public Nominees (Tempatan) Sdn. Bhd. - Pledged securities account for Kueh Tiong Ching (E-SRK)	1,109,992	0.74
22.	Wong Poh Hwa	1,094,573	0.73
23.	Joseph Tang Chiod Sui	1,040,761	0.70
24.	Yeu Choo Sieng	1,018,350	0.68
25.	Mayban Nominees (Tempatan) Sdn. Bhd. - Pledge securities account for Yii Ching Yii	909,973	0.61
26.	Wong Puo Hung	869,550	0.58
27.	Yong Pei Ling	855,600	0.57
28.	CIMSEC Nominees (Tempatan) Sdn. Bhd. - CIMB Bank for Tiong Sie Mew (MQ0172)	820,000	0.55
29.	Datin Wong Bak Hee	700,600	0.47
30.	Tiong Sie Mew	700,039	0.47

\# *excluding 8,641,560 ordinary shares of RM0.50 each bought back and retained as treasury shares based on the Record of Depositors as at 30 September 2011.*

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fifteenth Annual General Meeting of the Company will be held at the Conference Room, Lot 4147, Block 19, Seduan Land District, Upper Lanang Road, 96000 Sibu, Sarawak on Tuesday, 22 November 2011 at 12.00 noon to transact the following businesses:

A G E N D A

AS ORDINARY BUSINESS:

1. To receive the Audited Financial Statements for the financial year ended 30 June 2011 together with the Reports of the Directors and Auditors thereon.

2. To declare a final single-tier dividend of 3.5 sen per share in respect of the financial year ended 30 June 2011. — Resolution 1

3. To approve the payment of directors' fees for the financial year ended 30 June 2011. — Resolution 2

4. To re-elect the following Directors retiring pursuant to Article 81 of the Company's Articles of Association and being eligible, offer themselves for re-election:

   4.1 Chong Shaw Fui — Resolution 3

   4.2 Kueh Chung Peng — Resolution 4

   4.3 Lau Liong Kii — Resolution 5

   4.4 Datu Haji Putit bin Matzen — Resolution 6

5. To consider and thought fit, to pass the following resolution: — Resolution 7

   "THAT pursuant to Section 129(6) of the Companies Act, 1965, Mr. Douglas Jerukan @ Jarukan ak Kanyan be hereby re-appointed as a director of the Company to hold office until the conclusion of the next annual general meeting."

6. To appoint auditors of the Company and to authorise the Directors to fix their remuneration. — Resolution 8

   A Notice of Nomination pursuant to Section 172(11) of the Companies Act, 1965 from a member of the Company has been received for the nomination of Messrs. Crowe Horwath for appointment as auditors of the Company and the member has proposed the following Ordinary Resolution:

   "THAT, Messrs. Crowe Horwath, having consented to act, be and are hereby appointed as auditors of the Company in place of the retiring auditors, Messrs. Hii & Lee and to hold office until the conclusion of the next annual general meeting and that the Directors be authorised to determine their remuneration."

AS SPECIAL BUSINESS:

7. To consider and, if thought fit, pass the following resolution:

   ORDINARY RESOLUTION
   - Proposed renewal of authority for the Company to purchase its own shares — Resolution 9

   "THAT subject always to the Companies Act, 1965 ("the Act"), rules, regulations and orders made pursuant to the Act, the provisions of the Company's Memorandum and Articles of Association and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant authority, approval and authority be hereby given to the Company to purchase and hold on the market of Bursa Securities such number of ordinary shares of RM0.50 each ("Shares") in the Company ("Proposed Share Buy-Back") as may be determined by the Directors from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company provided that the total aggregate number of Shares purchased and/or held or to be purchased and/or held pursuant to this resolution shall not exceed ten percent (10%) of the total issued and paid-up share capital of the Company for the time being and an amount not exceeding the Company's latest audited retained profit reserve and/or share premium reserve at the time of purchase be allocated by the Company for the Proposed Share Buy-Back AND THAT such Shares purchased are to be retained as treasury shares and distributed as dividends and/or resold on the market of Bursa Securities, or subsequently may be cancelled;

AND THAT approval and authority be hereby given to the Directors to do all acts and things and to take all such steps and to enter into and execute all commitments, transactions, deeds, agreements, arrangements, undertakings, indemnities, transfers, assignments and/or guarantees as they may deem fit, necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments, as may be required or imposed by any relevant authorities;

AND FURTHER THAT the authority hereby given will commence immediately upon passing of this resolution and will continue to be in force until:

(a) the conclusion of the next annual general meeting of the Company, at which time it will lapse, unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;

(b) the expiration of the period within which the next annual general meeting after that date is required by law to be held; or

(c) revoked or varied by ordinary resolution passed by the shareholders in general meeting;

whichever occurs first, in accordance with the provisions of the guidelines issued by Bursa Securities or any other relevant authorities."

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN that a final single-tier dividend of 3.5 sen per share in respect of the financial year ended 30 June 2011, if approved at the forthcoming Annual General Meeting, will be payable on 20 December 2011 to depositors whose names appear in the Record of Depositors on 30 November 2011.

A depositor shall qualify for entitlement to the final dividend only in respect of:

(a) shares transferred to the depositor's securities account before 4.00 p.m. on 30 November 2011 in respect of transfers; and

(b) shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By order of the Board

Ling Ting Leong @ Ling Chong Seng (MACS 00754)
Voon Jan Moi (MAICSA 7021367)
Joint Company Secretaries

28 October 2011
Kuching

Notes:

1. A proxy may but need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company.
2. A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting provided that the provisions of Section 149(1)(c) of the Companies Act, 1965 are complied with.
3. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
4. To be valid, the form of proxy, duly completed must be deposited at the registered office at Lot 999, Section 66, Jalan Keluli, Bintawa Industrial Estate, 93450 Kuching, Sarawak not less than 48 hours before the time for holding the meeting or at any adjournment thereof.
5. If the appointor is a corporation, the form of proxy must be executed under its common seal or under the hand of an officer or attorney duly authorised in writing.
6. Explanatory note on special business:

   Ordinary Resolution 9 - proposed renewal of authority for purchase of own shares by the Company

   The proposed Resolution 9 if passed, will renew the authority for the Company to purchase its own shares up to ten per cent (10%) of the issued and paid-up ordinary share capital of the Company through Bursa Malaysia Securities Berhad. The authority to purchase share will expire at the conclusion of the next annual general meeting of the Company, unless revoked or varied by ordinary resolution passed by shareholders at general meeting.

   Please refer to the Statement to Shareholders dated 28 October 2011 for further information, which is dispatched together with the Company's 2011 Annual Report.

張仕國企業有限公司
S. K. TIONG ENTERPRISE SDN. BHD.
(CO. NO. 45454 - P)

NO. 49B, 1st Floor, Jalan Lanang, P. O. Box 1204, 96008 Sibu, Sarawak. Tel: 084 - 311311(5 Lines), Fax: 084 - 317790

New Address : Lot 4147, Block 19, Seduan Land District,
Upper Lanang Road, 96000 Sibu, Sarawak.

Our Ref : SKT/HYSC/CH/CORRES/2011/001

23 August 2011

The Board of Directors
CCK Consolidated Holdings Berhad
Lot 999, Section 66, Jalan Keluli
Bintawa Industrial Estate
93450 Kuching, Sarawak

Dear Sirs,

NOTICE OF NOMINATION OF MESSRS. CROWE HORWATH AS AUDITORS

We, being a member of CCK Consolidated Holdings Berhad, hereby give notice pursuant to Section 172(11) of the Companies Act, 1965, of our nomination of Messrs. Crowe Horwath as the new auditors of the Company in place of the retiring auditors, Messrs. Hii & Lee and we hereby propose the following ordinary resolution at the forthcoming Annual General Meeting of the Company:-

> "THAT, Messrs. Crowe Horwath, having consented to act, be and are hereby appointed as auditors of the Company in place of the retiring auditors, Messrs. Hii & Lee and to hold office until the conclusion of the next annual general meeting and that the Directors be authorised to determine their remuneration."

Yours faithfully,
for **S.K. Tiong Enterprise Sdn. Bhd.**

Tiong Chiong Hiiung
Director

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CCK CONSOLIDATED HOLDINGS BERHAD

396692-T

FORM OF PROXY

I/We ______________________________ NRIC/Company No. ______________
(full name)

of ____
(full address)

being a member(s) of CCK Consolidated Holdings Berhad hereby appoint ______________
(full name)

______________________________ NRIC No. ______________

of ____
(full address)

or failing him/her, ______________________________ NRIC No. ______________
(full name)

of ____
(full address)

or failing him/her, the Chairman of the meeting as my/our proxy to vote for me/us and on my/our behalf at the Fifteenth Annual General Meeting of the Company to be held on Tuesday, 22 November 2011 at 12.00 noon and, at any adjournment thereof for/against the resolutions to be proposed thereto.

My/our proxy shall vote as indicated below:

Resolutions	**For**	**Against**
1. To declare a final single-tier dividend.		
2. To approve the payment of directors' fees for the financial year ended 30 June 2011.		
3. To re-elect Mr. Chong Shaw Fui as Director.		
4. To re-elect Mr. Kueh Chung Peng as Director.		
5. To re-elect Mr. Lau Liong Kii as Director.		
6. To re-elect Datu Haji Putit bin Matzen as Director.		
7. To re-appoint Mr. Douglas Jerukan @ Jarukan ak Kanyan as Director pursuant to Section 129(6) of the Companies Act, 1965.		
8. To appoint Messrs. Crowe Horwath as auditors for the ensuing year.		
As special business:		
9. Ordinary Resolution - To approve the proposed renewal of authority for purchase of own shares by the Company.		

(Please indicate with an "X" in the spaces above how you wish your votes to be cast. If no specific direction as to voting is indicated, the proxy will vote or abstain from voting at his/her discretion)

Dated this __________ day of ______________ 2011

No. of shares held	

____
Signature / common seal of shareholder(s)

Notes:

1. A proxy may but need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company.
2. A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting provided that the provisions of Section 149(1)(c) of the Companies Act, 1965 are complied with.
3. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
4. To be valid, the form of proxy, duly completed must be deposited at the registered office at Lot 999, Section 66, Jalan Keluli, Bintawa Industrial Estate, 93450 Kuching, Sarawak not less than 48 hours before the time for holding the meeting or at any adjournment thereof.
5. If the appointor is a corporation, the form of proxy must be executed under its common seal or under the hand of an officer or attorney duly authorised in writing.

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STAMP

The Company Secretary
CCK CONSOLIDATED HOLDINGS BERHAD (396692-T)
Lot 999, Section 66, Jalan Keluli
Bintawa Industrial Estate
93450 Kuching
Sarawak, Malaysia

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CCK CONSOLIDATED HOLDINGS BERHAD (396692-T)
(Incoporated in Malaysia)

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