

# **PENSONIC HOLDINGS BERHAD (300426-P)**

Quarterly Report on consolidated results for the 2nd financial quarter ended 30 November 2010

**The Board of Directors of the Group are pleased to announce the following:  
UNAUDITED RESULTS OF THE GROUP FOR THE 2nd QUARTER ENDED 31 MAY 2011**

## **Condensed Consolidated Balance Sheet As At 30 November 2010**

|   | <b>Unaudited<br/>As At<br/>30 November 2010<br/>RM'000</b> | <b>Audited<br/>As At<br/>31 May 2010<br/>RM'000</b> |
|---|--|---|
| <b>ASSETS</b>                             |  |   |
| <b>Non-current assets</b>                 |  |   |
| Property, plant and equipment             | 34,786   | 33,685  |
| Prepaid lease payments                    | 9,445  | 9,620   |
| Investment properties                     | 893  | 898   |
| Investment in associates                  | 155  | 163   |
| Intangible assets                         | 1,653  | 1,634   |
| Deferred tax assets                       | 1,839  | 1,839   |
|   | 48,771   | 47,839  |
| <b>Current assets</b>                     |  |   |
| Inventories                               | 90,026   | 83,868  |
| Trade receivables                         | 65,456   | 64,057  |
| Other receivables, deposits & prepayments | 11,414   | 6,014   |
| Tax recoverable                           | 141  | 426   |
| Cash and cash equivalents                 | 14,969   | 17,554  |
| Non-current assets held for sale          | 415  | 415   |
|   | 182,421  | 172,334   |
| <b>TOTAL ASSETS</b>                       | <b>231,192</b>   | <b>220,173</b>                                      |

The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31 May 2010.

# **PENSONIC HOLDINGS BERHAD (300426-P)**

Quarterly Report on consolidated results for the 2nd financial quarter ended 30 November 2010

## **Condensed Consolidated Balance Sheet**

**As At 30 November 2010**

(continued)

|   | <b>Unaudited<br/>As At<br/>30 November 2010<br/>RM'000</b> | <b>Audited<br/>As At<br/>31 May 2010<br/>RM'000</b> |
|---|--|---|
| <b>EQUITY AND LIABILITIES</b>   |  |   |
| <b>Equity</b>   |  |   |
| Share capital   | 46,310   | 46,310  |
| Reserves  | 52,497   | 48,596  |
|   | 98,807   | 94,906  |
| <b>Minority interest</b>  | 559  | 503   |
|   |  |   |
| <b>Total equity</b>   | 99,366   | 95,409  |
| <b>Non-current liabilities</b>  |  |   |
| Borrowings  | 2,202  | 4,185   |
| Deferred taxation   | 1,339  | 1,300   |
|   | 3,541  | 5,485   |
| <b>Current liabilities</b>  |  |   |
| Trade payables  | 32,843   | 30,852  |
| Other payables  | 8,433  | 7,477   |
| Short-term borrowings   | 87,009   | 80,572  |
| Taxation  | -  | 378   |
|   | 128,285  | 119,279   |
| <b>Total liabilities</b>  | 131,826  | 124,764   |
|   |  |   |
| <b>TOTAL EQUITY AND LIABILITIES</b>   | 231,192  | 220,173   |
|   |  |   |
| Net assets per share attributable to ordinary equity holders of the parent (RM) | 1.07   | 1.03  |

The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31 May 2010.

# **PENSONIC HOLDINGS BERHAD (300426-P)**

Quarterly Report on consolidated results for the 2nd financial quarter ended 30 November 2010

## **Condensed Consolidated Income Statement For the period ended 30 November 2010**

|  | <b>Individual Quarter</b>                         |   | <b>Cumulative Quarter</b>                           |  |
|--|---|---|---|--|
|  | Current<br>Year<br>Quarter<br>30 Nov 10<br>RM'000 | Preceding Year<br>Corresponding<br>Quarter<br>30 Nov 09<br>RM'000 | Current<br>Period to<br>Date<br>30 Nov 10<br>RM'000 | Preceding Year<br>Corresponding<br>Period<br>30 Nov 09<br>RM'000 |
| Revenue                                      | 72,131  | 72,551  | 150,621   | 137,805  |
| Cost of sales                                | (56,664)  | (56,021)  | (117,077)   | (106,739)  |
| Gross profit                                 | 15,467  | 16,530  | 33,544  | 31,066   |
| Other operating income                       | 298   | 145   | 711   | 170  |
| Distribution and administrative<br>expenses  | (12,398)  | (13,451)  | (27,959)  | (26,957)   |
| Profit from operations                       | 3,367   | 3,224   | 6,296   | 4,279  |
| Finance costs                                | (1,112)   | (1,219)   | (2,013)   | (2,071)  |
| Profit before taxation                       | 2,255   | 2,005   | 4,283   | 2,208  |
| Tax expense                                  | (439)   | (254)   | (444)   | (354)  |
| Profit for the year                          | 1,816   | 1,751   | 3,839   | 1,854  |
| <b>Attributable to:</b>                      |   |   |   |  |
| Equity holders of the parent                 | 1,652   | 1,835   | 3,717   | 2,047  |
| Minority interest                            | 164   | (84)  | 122   | (193)  |
| Profit for the period                        | 1,816   | 1,751   | 3,839   | 1,854  |
| Basic earnings per ordinary<br>share (sen)   | 1.78  | 1.98  | 4.01  | 2.21   |
| Diluted earnings per ordinary<br>share (sen) | 1.78  | 1.98  | 4.01  | 2.21   |

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 May 2010

## **PENSONIC HOLDINGS BERHAD (300426-P)**

Quarterly Report on consolidated results for the 2nd financial quarter ended 30 November 2010

### **Condensed Consolidated Statement of Changes in Equity For the period 30 November 2010**

|                                  | <b>&lt; ----- Attributable to Equity Holders of the Parent ----- &gt;</b> |  |   |               |                              |                         |
|----------------------------------|---|--|---|---------------|------------------------------|-------------------------|
|                                  | <b>Share<br/>Capital</b>  | <b>Non-<br/>distributable<br/>Reserves</b> | <b>Distributable<br/>Retained<br/>Profits</b> | <b>Total</b>  | <b>Minority<br/>Interest</b> | <b>Total<br/>Equity</b> |
|                                  | <b>RM'000</b>   | <b>RM'000</b>                              | <b>RM'000</b>                                 | <b>RM'000</b> | <b>RM'000</b>                | <b>RM'000</b>           |
| At 1 June 2010                   | 46,310  | 28,821                                     | 19,775  | 94,906        | 503                          | 95,409                  |
| Currency translation differences | -   | 184  | -   | 184           | (66)                         | 118                     |
| Net profit/(loss) for the year   | -   | -  | 3,717   | 3,717         | 122                          | 3,839                   |
| Prior year adjustment            | -   | -  | -   | -             | -                            | -                       |
| Dividends                        | -   | -  | -   | -             | -                            | -                       |
| At 30 November 2010              | 46,310  | 29,005                                     | 23,492  | 98,807        | 559                          | 99,366                  |
| At 1 June 2009                   | 46,310  | 28,850                                     | 17,295  | 92,455        | 682                          | 93,137                  |
| Currency translation differences | -   | (29)                                       | -   | (29)          | -                            | (29)                    |
| Acquisition of subsidiaries      | -   | -  | -   | -             | -                            | -                       |
| Net profit/(loss) for the year   | -   | -  | 3,348   | 3,348         | (179)                        | 3,169                   |
| Dividends                        | -   | -  | (868)   | (868)         | -                            | (868)                   |
| At 31 May 2010                   | 46,310  | 28,821                                     | 19,775  | 94,906        | 503                          | 95,409                  |

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 May 2010.

# **PENSONIC HOLDINGS BERHAD (300426-P)**

Quarterly Report on consolidated results for the 2nd financial quarter ended 30 November 2010

## **Condensed Consolidated Cash Flow Statement For the period ended 30 November 2010**

|   | 30 Nov 2010<br>RM'000 | 31 May 2010<br>RM'000 |
|---|-----------------------|-----------------------|
| <b>CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES</b>   |                       |                       |
| Profit before taxation                                    | 4,283                 | 5,266                 |
| Adjustments   | 3,038                 | 6,048                 |
| Operating Profit Before Working Capital Changes           | 7,321                 | 11,314                |
| Changes in working capital                                |                       |                       |
| Net changes in current assets                             | (12,957)              | 2,976                 |
| Net changes in current liabilities                        | 2,947                 | 7,561                 |
| Net Cash (Used In) / From Operations                      | (2,689)               | 21,851                |
| Tax paid  | (55)                  | (2,505)               |
| Interest received   | 35                    | 35                    |
| Interest paid   | (1,513)               | (3,082)               |
| Net Cash (Used In) / From Operating Activities            | (4,222)               | 16,299                |
| <b>CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES</b>   |                       |                       |
| Equity investments  | -                     | -                     |
| Other investments   | (2,485)               | (7,334)               |
| Net Cash Used In Investing Activities                     | (2,485)               | (7,334)               |
| <b>CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES</b>   |                       |                       |
| Dividend paid   | -                     | (868)                 |
| Borrowings  | 7,532                 | (3,365)               |
| Net Cash From / (Used In) Financing Activities            | 7,532                 | (4,233)               |
| <b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>            | 825                   | 4,732                 |
| <b>Effect of exchange rate changes</b>                    | (75)                  | (301)                 |
| <b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>   | 5,411                 | 980                   |
| <b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>         | 6,161                 | 5,411                 |
| <b>Cash and cash equivalents comprised the following:</b> |                       |                       |
| Cash and bank balances                                    | 11,139                | 13,488                |
| Overdrafts  | (5,181)               | (8,892)               |
| Fixed deposits  | 3,830                 | 4,066                 |
|   | 9,788                 | 8,662                 |
| Fixed deposits pledged to bank                            | (3,627)               | (3,251)               |
|   | 6,161                 | 5,411                 |

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 May 2010.

# **PENSONIC HOLDINGS BERHAD (300426-P)**

Quarterly Report on consolidated results for the 2nd financial quarter ended 30 November 2010

## **NOTES TO THE INTERIM FINANCIAL REPORT**

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### **A1. Basis of preparation**

The interim financial report is unaudited and has been prepared in compliance with Financial Reporting Standards 134<sub>2004</sub>, *Interim Financial Reporting* and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 May 2010. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 May 2010.

### **A2. Change in accounting policy**

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 May 2010 except for the adoption of the following new Financial Reporting Standards ("FRSs") and Issues Committee Interpretations ("IC Interpretations") which have been issued by MASB but not yet effective:-

#### **FRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2010**

- FRS4, Insurance Contracts \*
- FRS 7, Financial Instruments: Disclosures
- FRS 101, Presentation of Financial Statements (revised)
- FRS 123, Borrowing Costs (revised)
- FRS 139, Financial Instruments: Recognition and Measurement
- Amendments to FRS 1, First-time Adoption of Financial Reporting Standards
- Amendments to FRS 2, Share-based payment: Vesting Conditions and cancellations\*
- Amendments to FRS 7, Financial Instruments: Disclosures
- Amendments to FRS 101, Presentation of Financial Statements – Puttable Financial Instruments and Obligations Arising on Liquidation \*
- Amendments to FRS 127, Consolidated and Separate Financial Statement: Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate
- Amendments to FRS 132, Financial Instruments: Presentation
  - Puttable Financial Instruments and Obligations Arising on Liquidation \*
  - Separation of Compound Instruments \*
- Amendments to FRS 139, Financial Instruments: Recognition and Measurement
  - Reclassification of Financial Assets
  - Collective Assessment of Impairment for Banking Institutions \*
- Improvements to FRSs (2009)
- 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 13, Customer Loyalty Programmes \*

## **PENSONIC HOLDINGS BERHAD (300426-P)**

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- IC Interpretation 14, FRS 119- The Limit on a Defined Benefit Asset, Minimum Funding Requirements and Their Interaction \*

### **Amendments effective for annual periods beginning on after 1 March 2010**

- Amendments to FRS 132, Financial Instruments: Presentation- Classification of Right Issues \*

### **FRSs, Interpretations and amendments effective for annual periods beginning on or after 1 July 2010**

- FRS 1, First-time Adoption of Financial Reporting Standards (revised)
- FRS 3, Business Combinations (revised)
- FRS 127, Consolidated and Separate Financial Statement (revised)
- Amendments to FRS 2, Shared-based Payment #
- Amendments to FRS 5, Non-current Assets Held for Sale and Discontinued Operations
- Amendments to FRS 138, Intangible Assets
- IC Interpretation 12, Service Concession Agreements #
- IC Interpretation 16, Hedges of a Net Investment in a Foreign Operation #
- IC Interpretation 17, Distribution of Non-cash Assets to Owners #
- Amendments to IC Interpretation 9, Reassessment of Embedded Derivatives

### **FRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2011**

- Amendments to FRS 1, First-time Adoption of Financial Reporting Standards
  - Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters
  - Additional Exemptions for First-time Adopters
- Amendments to FRS 7, Financial Instruments: Disclosures – Improving Disclosure about Financial Instruments
- Amendments to FRS2, Group Cash-settled Share Based Payment #
- IC Interpretation 4, Determining whether an Arrangement contains a Lease
- IC Interpretation 18, Transfer of Assets from Customers #

### **Interpretation effective for annual periods beginning on or after 1 January 2012**

- IC Interpretation 15, Agreements for the Construction of Real Estate

The Group and the Company plan to apply the abovementioned standards, amendments and interpretations:

- From the annual period beginning 1 June 2010 for those standards, amendments or interpretations that will be effective for annual periods beginning on or after 1 July 2009, 1 January 2010, except for those marked “ \* “ which are not applicable to the Group and the Company; and
- From the annual period beginning 1 June 2011 for those standards , amendments or interpretations that will be effective for annual periods beginning on or after 1 July 2010 or 1 January 2011, except for those marked “ # “ which are not applicable to the Group and the Company.

IC Interpretation 15 is not applicable to the Group and the Company.

# **PENSONIC HOLDINGS BERHAD (300426-P)**

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The impacts and disclosures as required by FRS 108.30(b), Accounting Policies, Changes in Accounting Estimates and Errors, in respect of applying FRS 7 and FRS 139 are not disclosed by virtue of the exemptions given in these respective FRSs.

The initial application of the remaining standards, interpretations and amendments is not expected to have any significant impact on the Group's and the Company's financial statements or any material change in accounting policy except as follows:

**(a) Statement of compliance**

**(i) FRS 123, Borrowing Costs (revised)**

The revised FRS 123 removes the option to expense borrowing costs and requires an entity to capitalize borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset as part of the cost of that asset. The adoption of this standard will result in a change in accounting policy. In accordance with the transitional provisions, the Group will apply the revised FRS 123 to borrowing costs related to qualifying assets for which the commencement date of capitalization is on or after 1 June 2010.

**(ii) Improvement to FRSs (2009)**

Improvement to FRSs (2009) contain various amendments that result in accounting changes for presentation, recognition or measurement and disclosure purposes. The amendment that impacts the Group is as follows:

***FRS 117, LEASE***

The amendments clarify that the classification of lease of land and require entities with existing leases of land and buildings to reassess the classification of land as finance or operating lease. Leasehold land which in substance is a finance lease will be reclassified to property, plant and equipment. The adoption of these amendments will result in a change in accounting policy which will be applied retrospectively in accordance with the transitional provisions. The management is still in the midst of assessing the presentation of leasehold land of the Group.

**(b) Basis of measurement**

The financial statements have been prepared on the historical cost basis except as disclosed in the financial statements.

**(c) Functional and presentation currency**

These financial statements are presented in Ringgit Malaysia ("RM"), which is the Company's functional currency. All information is presented in RM unless otherwise stated.

## **A3. Auditors' Report**

The auditors' report of the audited financial statements for the financial year ended 31 May 2010 was not subject to any qualification.



## **PENSONIC HOLDINGS BERHAD (300426-P)**

Quarterly Report on consolidated results for the 2nd financial quarter ended 30 November 2010

### **A4. Seasonal/Cyclical Factors**

The Group's business operations are generally affected by festive seasons, school holidays and carnival sales.

### **A5. Unusual Items**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the financial period under review.

### **A6. Changes in Estimates**

There were no significant changes in estimates that have had a material effect in the current quarter results.

### **A7. Debts and Equity Securities**

There were no issuance and repayment of debts and equity securities, share buy-backs, share cancellations, shares held as treasury shares by the Company during the current quarter and financial year under review.

### **A8. Dividend Paid**

There were no dividends paid by the Company during the current quarter.

### **A9. Segmental Information**

#### **(i) Business Segments**

The Group is principally engaged in the manufacture, assembly, sales and distribution of electrical and electronic appliances. Business segment information has not been prepared as the Group's revenue, operating results, assets, liabilities, capital expenditure, depreciation and other non-cash expenses are mainly confined to one business segment.

#### **(ii) Geographical Segments**

The business segment of the Group is managed principally in Malaysia, China (including Hong Kong), Indonesia, Sri Lanka, Brunei, Africa, Thailand, Myanmar, Singapore etc. In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers whereas segment assets and liabilities are based on the geographical location of the assets and liabilities.

# **PENSONIC HOLDINGS BERHAD (300426-P)**

Quarterly Report on consolidated results for the 2nd financial quarter ended 30 November 2010

|                  | Segment revenue |                |
|------------------|-----------------|----------------|
|                  | 2011<br>RM'000  | 2010<br>RM'000 |
| Malaysia         | 113,086         | 105,647        |
| Outside Malaysia | 37,535          | 32,158         |
|                  | 150,621         | 137,805        |
|                  |                 |                |

|                  | Profit/(Loss)<br>before taxation |                | Segment assets |                | Segment liabilities |                |
|------------------|----------------------------------|----------------|----------------|----------------|---------------------|----------------|
|                  | 2011<br>RM'000                   | 2010<br>RM'000 | 2011<br>RM'000 | 2010<br>RM'000 | 2011<br>RM'000      | 2010<br>RM'000 |
| Malaysia         | 3,381                            | 2,391          | 144,231        | 195,641        | 111,970             | 110,978        |
| Outside Malaysia | 902                              | (183)          | 38,190         | 27,418         | 19,856              | 16,409         |
|                  | 4,283                            | 2,208          | 182,421        | 223,059        | 131,826             | 127,387        |
|                  |                                  |                |                |                |                     |                |

Year 2011 refers to financial period ended 30 November 2010 and year 2010 refers to financial year ended 30 November 2009.

## **A10. Valuation of Property, Plant and Equipment**

The valuations of property, plant and equipment have been brought forward without amendment from the previous audited financial statements.

## **A11. Material Subsequent Events**

As at the date of issue of this quarterly report, there were no material events subsequent to the end of this reporting period that have not been reflected in the financial statements for the said period.

## **A12. Changes in Composition of the Group**

There were no changes in the composition of the Group during the current quarter ended 30 November 2010.

## **A13. Contingent Liabilities**

The Group is currently appealing against the Inland Revenue Board's decision to disallow certain expenses incurred by certain subsidiaries for income tax purposes which may result in additional income tax payable by the Group. Pending the finalization of the appeal, the Group had made the provision and fully paid for the amount of RM1.3 million under the tax dispute.

The Directors, having relied on the opinion from the solicitors, are of the opinion that no further provision is necessary.

## **PENSONIC HOLDINGS BERHAD (300426-P)**

Quarterly Report on consolidated results for the 2nd financial quarter ended 30 November 2010

### **A14. Significant Related Parties Transactions**

The significant transactions with companies in which certain Directors and person connected to Directors have substantial financial interests are as follows:

|  | Period<br>ended<br>30.11.2010<br>RM'000 | Year<br>ended<br>31.05.2010<br>RM'000 |
|--|---|---------------------------------------|
| Purchase of raw material from<br>Pensia Plastic Industries Sdn. Bhd. | 3,549                                   | 5,747                                 |
| Sales of goods to an associate<br>Pensonic (B) Sdn Bhd               | 461                                     | 1,278                                 |
|  | <hr/>                                   | <hr/>                                 |

# **PENSONIC HOLDINGS BERHAD (300426-P)**

Quarterly Report on consolidated results for the 2nd financial quarter ended 30 November 2010

## **ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS**

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### **B1. Review of Performance**

The Group recorded a profit before tax of RM2,255,000 for the current year quarter compared to the profit before tax of RM2,005,000 in the preceding year corresponding quarter.

Turnover for the current year quarter is RM72,131,000 compared to RM72,551,000 in the preceding year corresponding quarter. There was a slightly decreased in turnover by 0.58% compared to the preceding year corresponding quarter. The group was able to maintain the GP margin at 21% versus the preceding year corresponding quarter GP margin 22%.

In the opinion of the Board of Directors, no items, transaction or event of a material and unusual nature has arisen which would affect substantially the results of the operations of the Group for the period from 31 May 2010 to the date of issue of this quarterly report.

### **B2. Variation of Results against Preceding Quarter**

The Group achieved a profit before taxation of RM2,255,000 for this quarter as compare to a profit before taxation of RM2,005,000 for the corresponding quarter in the preceding year. The group is continuously practice cost reduction to increase Company profit.

### **B3. Prospects for the Current Financial Year**

The Group is encouraged by the strong performance achieved for this current quarter. The Group will continue to focus on its core business and continue its positive performance for the remaining period of financial year.

### **B4. Variance from Profit Forecast**

Not applicable as no profit forecast was published.

# **PENSONIC HOLDINGS BERHAD (300426-P)**

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## **B5. Tax Expense**

|                                   | Period<br>ended<br>30.11.2010<br>RM'000 | Period<br>ended<br>30.11.2009<br>RM'000 |
|-----------------------------------|---|---|
| <u>Income Tax</u>                 |   |   |
| - Under provision for prior years | -                                       | -                                       |
| - Provision for current period    | 444                                     | 354                                     |
| <u>Deferred Tax</u>               |   |   |
| - Under provision for prior years | -                                       | -                                       |
| - Provision for current period    | -                                       | -                                       |
|                                   | <u>444</u>                              | <u>354</u>                              |

The Group's effective tax rate for the current quarter is higher than the statutory tax rate mainly due to under provision of income tax and deferred tax for prior years.

## **B6. Sales of Unquoted Investments and Properties**

There were no sales of unquoted investments and properties for the current quarter.

## **B7. Quoted Securities**

There were no purchase or disposal of quoted securities for the current quarter ended 30 November 2010.

## **B8. Status of Corporate Proposal**

There are no corporate proposals announced but not completed as at the date of this quarterly report.

## **B9. Borrowings and Debts Securities**

Details of the Group's borrowings as at the end of this financial period are as follows:

|                              | As at<br>30.11.2010<br>RM'000 | As at<br>31.05.2010<br>RM'000 |
|------------------------------|-------------------------------|-------------------------------|
| <u>Short term borrowings</u> |                               |                               |
| <u>Unsecured</u>             |                               |                               |
| Bank Overdraft               | 5,181                         | 1,859                         |
| Bills Payable                | 77,520                        | 43,495                        |
|                              | <u>82,701</u>                 | <u>45,354</u>                 |
| <u>Secured</u>               |                               |                               |
| Bank Overdraft               | -                             | 3,433                         |
| Bills Payable                | -                             | 25,613                        |
| Term Loans                   | 3,823                         | 3,437                         |
|                              | <u>3,823</u>                  | <u>32,483</u>                 |

## **PENSONIC HOLDINGS BERHAD (300426-P)**

Quarterly Report on consolidated results for the 2nd financial quarter ended 30 November 2010

### **B9. Borrowings and Debts Securities (con'd)**

|                             | As at<br>30.11.2010<br>RM'000 | As at<br>31.05.2010<br>RM'000 |
|-----------------------------|-------------------------------|-------------------------------|
| <u>Long term borrowings</u> |                               |                               |
| <u>Secured</u>              |                               |                               |
| Term Loans                  | 2,202                         | 2,625                         |

The currency exposure profile of bank borrowings is as follows:-

|                   | 30.11.10<br>RM'000 | 31.05.10<br>RM'000 |
|-------------------|--------------------|--------------------|
| Ringgit Malaysia. | 88,136             | 77,837             |
| Singapore Dollar  | 591                | 56                 |
| US Dollar         | -                  | 1,064              |
|                   | <u>88,727</u>      | <u>78,957</u>      |

The bank borrowings and term loans are secured by the following:

- i) Legal charges over certain properties belonging to the subsidiary companies;
- ii) Lien on fixed deposits belonging to the subsidiary companies;
- iii) Trade Financing General Agreement; and
- iv) Corporate guarantee by the Company.

### **B10. Off Balance Sheet Financial Instruments**

There are no financial instruments with off balance sheet risk at date of issue of this quarterly report.

### **B11. Material Litigation**

The Group is not engaged in any material litigation for the current quarter year ended 30 November 2010.

### **B12. Dividend Payable**

There was no dividend paid for the current quarter.

# **PENSONIC HOLDINGS BERHAD (300426-P)**

Quarterly Report on consolidated results for the 2nd financial quarter ended 30 November 2010

## **B13. Earnings Per Share**

|   | Period<br>ended<br>30.11.2010 | Period<br>ended<br>30.11.2009 |
|---|-------------------------------|-------------------------------|
| Net profit attributable to equity holders of the<br>parent (RM'000) | 3,717                         | 2,047                         |
| Ordinary shares in issue ('000)                                     | 92,620                        | 92,620                        |
| Basic earnings per share (sen)                                      | <u>4.01</u>                   | <u>2.21</u>                   |

## **BY ORDER OF THE BOARD**

Lee Hong Lim  
Secretary  
Date: 27 January, 2011