

PENSONIC HOLDINGS BERHAD (300426-P)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER AND TWELVE MONTHS ENDED 31 MAY 2011

PENSONIC HOLDINGS BERHAD (300426-P)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND TWELVE MONTHS ENDED 31 MAY 2011***Unaudited*

	Three months ended		Twelve months ended	
	31 May		31 May	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Revenue	85,708	92,670	315,976	303,776
Cost of sales	(82,592)	(87,718)	(260,609)	(251,326)
Gross profit	3,116	4,952	55,367	52,450
Other income	398	1,786	1,325	2,210
Administrative, selling & distribution expenses	(4,203)	(4,616)	(48,454)	(46,319)
Results from operating activities	(689)	2,122	8,238	8,341
Finance costs	(127)	162	(3,528)	(3,082)
Share of equity accounted associates	-	7	-	7
Profit before tax	(816)	2,291	4,710	5,266
Income tax expense	(584)	(1,397)	(1,439)	(2,097)
Profit for the period/ year	(1,400)	894	3,271	3,169
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operations	4	(38)	93	-
Total comprehensive income for the period	(1,396)	856	3,364	3,169
Profit attributable to:				
Shareholders of the Company	(1,349)	858	3,508	3,347
Minority interests	(51)	36	(237)	(178)
Profit for the period/ year	(1,400)	894	3,271	3,169
Total comprehensive income attributable to :				
Shareholders of the Company	(1,345)	820	3,601	3,347
Minority interests	(51)	36	(237)	(178)
	(1,396)	856	3,364	3,169

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 May 2010 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**AS AT 31 MAY 2011***Unaudited*

	Note	Unaudited 31-May-11 RM'000	Audited 31-May-10 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		43,497	33,685
Prepaid lease payments		-	9,620
Investment properties		888	898
Investment in associates		163	163
Intangible assets		1,014	1,634
Deferred tax assets		1,539	1,839
		<u>47,101</u>	<u>47,839</u>
Current assets			
Inventories		87,844	83,868
Trade receivables		61,563	64,057
Other receivables, deposits & prepayments		7,359	6,014
Tax recoverable		2,193	426
Cash and cash equivalents		16,646	17,554
Non-current assets held for sale		290	415
		<u>175,895</u>	<u>172,334</u>
TOTAL ASSETS		<u>222,996</u>	<u>220,173</u>
EQUITY AND LIABILITIES			
Equity			
Share capital		46,310	46,310
Reserves		51,157	48,596
		<u>97,467</u>	<u>94,906</u>
Minority interest		266	503
Total equity		<u>97,733</u>	<u>95,409</u>
Non-current liabilities			
Borrowings	B8	3,087	4,185
Deferred taxation		1,244	1,300
		<u>4,331</u>	<u>5,485</u>

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**AS AT 31 MAY 2011***Unaudited**(cont'd)*

	Note	Unaudited 31-May-11 RM'000	Audited 31-May-10 RM'000
Current liabilities			
Trade payables		35,298	30,852
Other payables		7,102	7,477
Short-term borrowings	B8	76,828	80,572
Taxation		1,704	378
		<u>120,932</u>	<u>119,279</u>
Total liabilities		<u>125,263</u>	<u>124,764</u>
TOTAL EQUITY AND LIABILITIES		<u>222,996</u>	<u>220,173</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 May 2010 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY*Unaudited*

	Attributable to Shareholders of the Company					
	Share Capital RM'000	Non- Distributable Reserves RM'000	Retained Profits RM'000	Total RM'000	Minority Interest RM'000	Total Equity RM'000
At 1 June 2010	46,310	28,821	19,775	94,906	503	95,409
Total comprehensive income/ (expense)	-	331	3,271	3,602	(237)	3,365
Dividends	-	-	(1,041)	(1,041)	-	(1,041)
At 31 May 2011	46,310	29,152	22,005	97,467	266	97,733
At 1 June 2009	46,310	28,850	17,295	92,455	682	93,137
Total comprehensive income/ (expense)	-	(29)	3,348	3,319	(179)	3,140
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 audited financial statements for the year ended 31 May 2010 and the accompanying explanatory notes attached to the interim financial statements.

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE TWELVE MONTHS ENDED 31 MAY 2011***Unaudited*

	Twelve months ended 31 May	
	2011	2010
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	4,970	5,266
Adjustments	7,921	6,048
Operating profit before changes in working capital	12,891	11,314
Changes in working capital		
Net changes in current assets	(3,065)	2,976
Net changes in current liabilities	528	7,561
Net cash from operations	10,354	21,851
Tax paid	(1,344)	(2,505)
Interest received	34	35
Interest paid	(3,528)	-
Net cash from operating activities	5,516	19,381
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of plant and equipment	21	4
Proceeds from disposal of non-current assets held for sale	360	-
Purchase of plant and equipment	(3,319)	(7,373)
Net cash used in investing activities	(2,938)	(7,369)
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES		
Drawdown of term loan	3,653	1,885
Repayment of term loan	(1,623)	(4,747)
Drawdown of finance lease	291	-
Repayment of finance lease	(283)	(144)
Dividends paid	(1,041)	(868)
Placement of pledged fixed deposits	(3,460)	(324)
Interest paid	3,315	(3,082)
Net cash used in financing activities	852	(7,280)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	3,430	4,732
Effect of exchange rate changes	331	(301)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	5,411	980
CASH AND CASH EQUIVALENTS AT END OF PERIOD	9,172	5,411

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (con'd)
FOR THE TWELVE MONTHS ENDED 31 MAY 2011**

Unaudited

	Twelve months ended 31 May	
	2011	2010
	RM'000	RM'000
Cash and cash equivalents comprised the following:		
Cash and bank balances	13,176	13,488
Bank overdrafts	(4,014)	(8,891)
Short term deposits with licenced banks (excluding pledged deposits)	10	814
	<u>9,172</u>	<u>5,411</u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 31 May 2010 and the accompanying explanatory notes attached to the interim financial statements.

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PART A – DISCLOSURE NOTES AS REQUIRED UNDER FRS 134

A1. Basis of preparation

The interim financial statements have been prepared under the historical cost convention except for the revaluation of a property, plant and equipment.

The interim financial statements are unaudited and have been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements 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 financial 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"), Amendments to FRSs and Interpretations by the Group with effect from 1 January 2010.

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

- 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 7, Financial Instruments: Disclosures
- Amendments to FRS 127: Consolidated and Separate Financial Statements: Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate
- Amendments to FRS 139, Financial Instruments: Recognition and Measurement
- IC Interpretation 10, Interim Financial Reporting and Impairment

Other than the application of FRS 101 and FRS 139, the application of the above FRSs, Amendments to FRSs and Interpretations did not result in any significant changes in accounting policies and presentation of the financial results of the Group.

(a) FRS 101: Presentation of Financial Statements (revised)

The Group applies revised FRS 101 (revised) which became effective as of 1 January 2010. As a result, the Group presents all non-owner changes in equity in the consolidated statement of comprehensive income.

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Comparative information has been re-presented so that it is in conformity with the revised standard. Since the change only affects presentation aspects, there is no impact on earnings per share.

(b) FRS 139: Financial Instruments: Recognition and Measurement

The adoption of FRS 139 has resulted in changes to the accounting policies relating to recognition and measurement of financial instruments. A financial instrument is recognized in the financial statements when, and only when, the Group becomes a party to the contractual provisions of the instrument. A financial instrument is recognized initially, at its fair value plus, in the case of a financial instrument not at fair value through profit or loss, transactions costs that are directly attributable to the acquisition or issue of the financial instruments.

Financial Assets

Financial assets are classified as financial assets at fair value through profit or loss, loans and receivables, held to maturity investments, available for sale financial assets or as derivatives designated as hedging, instruments in an effective hedge, as appropriate. The Group's financial assets include cash and short-term deposits, loans and receivables and available for sale investments.

i) Loans and receivables

Prior to 1 January 2010, loans and receivables were stated at gross proceeds receivables less provision for doubtful debts. Under FRS 139, loans and receivables are initially measured at fair value and subsequently at amortized cost using the effective interest rate method. Gains and losses are recognized in the consolidated income statement when the loans and receivables are derecognized, impaired or through the amortization process.

Prior to 1 January 2010, allowances for doubtful debts were recognized when it was considered uncollectible. Upon the adoption of FRS 139, an impairment loss is recognized when there is objective evidence that an impairment loss has been incurred. The amount of the loss is measured as the difference between the receivable's carrying amount and the present value of the estimated future cash flows discounted at the receivable's original effective interest rate. As at 1 January 2010, the Group has remeasured the allowance for impairment losses as at that date in accordance with FRS 139 and this standard did not have any significant impact on the financial position and results of the Group.

ii) Available for sale

Prior to 1 January 2010, available for sale financial assets such as other investments were accounted for at cost less impairment losses. Under FRS 139, available for sale financial asset is measured (a) at fair value initially and subsequently with unrealized gains or losses recognized directly in equity until the investment is derecognized or impaired or (b) at cost if the unquoted equity instrument is not carried fair value cannot be reliably measured.

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Financial Liabilities

Financial liabilities are initially recognized at fair value through profit or loss. All financial liabilities are subsequently measured at amortized cost other than those categorized as fair value through profit or loss. The Group's financial liabilities include trade and other payables and borrowings.

Derivatives

Prior to the adoption of FRS 139, derivative financial instruments were recognized in the financial statements on settlement date. With the adoption of FRS 139, derivative financial instruments are now categorized as fair value through profit or loss and measured at their fair value with the gain or loss recognized in the profit or loss. Derivatives are carried as assets when fair value is positive and liabilities when fair value is negative.

There were no significant changes to the interim financial report other than inclusion of off-balance-sheet derivatives at their fair values, in the interim financial report in line with the accounting policy as disclosed.

This standard did not have any significant impact on the financial position and results of the Group. In accordance with the transitional provisions of FRS 139, the above changes applied prospectively and the comparatives as at 31 May 2010 are not restated.

(c) FRS 8: Operating Segments

FRS 8 requires a 'management approach', under which segment information is presented on the same basis as that used for internal reporting purposes. As the Group's chief operating decision maker, the Group's Board of Directors, relies on internal reports which are similar to those currently disclosed externally, no further segmental information disclosures will be necessary.

At the date of authorization of these financial statements, the following new FRSs and Interpretations, and amendments to certain Standards and Interpretations were issued but not yet effective and have not been applied by the Group, which are:

Effective for financial 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

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Effective for financial 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 #
- Technical Release 3 : Guidance on Disclosures of Transition to IFRSs

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.

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) contains various amendments that result in accounting changes for presentation, recognition or measurement and disclosure purposes. The amendment that impacts the Group is as follows:

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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.

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

The final dividend of 3% per share less tax at 25%, in respect of the financial year ended 31 May 2010, amounting to RM1,041,000 was paid on 30 December 2010.

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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.

	Segment revenue	
	2011 RM'000	2010 RM'000
Malaysia	240,519	160,766
Outside Malaysia	75,456	50,340
	315,975	211,106

	Profit before taxation		Segment assets		Segment liabilities	
	2011 RM'000	2010 RM'000	2011 RM'000	2010 RM'000	2011 RM'000	2010 RM'000
Malaysia	3,902	2,921	184,092	193,293	90,298	107,477
Outside Malaysia	808	54	38,944	26,880	34,965	17,287
	4,710	2,975	223,036	220,173	125,263	124,764

Year 2011 refers to financial period for the twelve months ended 31 May 2011 and Year 2010 refers to financial period for the twelve months ended 31 May 2010.

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.

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A12. Changes in Composition of the Group

On 19 January 2011, the Company acquired additional new ordinary shares of 100,000 of RM1 each in Keat Radio Co. Sdn. Bhd. (KRC), for a consideration of RM100,000 which is satisfied by way of capitalization of amount owing by KRC to the Company.

On 8 February 2011, the Pensonic Sales & Services Sdn Bhd acquired additional new ordinary shares of 99,998 of RM1 each in Kollektion Distribution Sdn Bhd (KLD), for a consideration of RM99,998 which is satisfied by way of capitalization of amount owing by KLD to the company.

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 has made full provision and fully paid RM1.3 million under dispute.

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

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 ended 31.05.2011 RM'000	Year ended 31.05.2010 RM'000
Purchase of raw material from		
-Pensia Plastic Industries Sdn. Bhd.	5,856	5,747
-Pensonic Technology Sdn. Bhd.	502	-
Sales of goods to an associate		
Pensonic (B) Sdn Bhd	794	1,278

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A15. Disclosure of Realized and Unrealized Profit/ Losses

	As at 31.05.11 RM'000	As at 31.05.10 RM'000
Total retained profits of the Company and its subsidiaries:		
Realised	50,862	48,057
Unrealised		
-in respect of deferred tax	295	539
	<u>51,157</u>	<u>48,596</u>

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PART B – ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS

B1. Review of Performance

(a) For the reporting quarter

Turnover for the current quarter is RM85,708,000 compared to RM92,670,000 in the preceding year corresponding quarter. There was a decrease in turnover by 7.5% compared to the preceding year corresponding quarter.

The Group recorded a loss before tax of RM556,000 for the current quarter compared to a profit before tax of RM2,291,000 in the preceding year corresponding quarter. During the financial year, the Group made allowance for doubtful debts amounting to RM908,000 and stocks write down of RM1,082,000.

(b) For the twelve months ended 31 May 2011

Turnover for the twelve months is RM315,976,000 compared to RM303,776,000 in the preceding year's corresponding period. There was an increased in turnover by 4.0% compared to the preceding year corresponding period.

The Group recorded a profit before tax of RM4,710,000 for the twelve months compared to RM5,266,000 in the preceding year's corresponding period.

B2. Variation of results against preceding quarter

Turnover for the current quarter is RM85,708,000 compared to RM79,647,000 in the immediate preceding quarter. There was an increase in turnover of 7.6% compared to the immediate preceding quarter.

Loss before tax for the current quarter is RM556,000 compared to profit before tax of RM1,243,000 in the immediate preceding quarter. During the financial year, the Group made allowance for doubtful debts amounting to RM908,000 and stocks write down of RM1,082,000.

B3. Prospects for the Current Financial Year

For the year to date, the Group has achieved a profitable result and rigorous plans to strengthen the growth and profitable in its core business.

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B4. Variance from Profit Forecast

Not applicable as no profit forecast was published.

B5. Sales of Unquoted Investments and Properties

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

B6. Quoted Securities

There were no purchase or disposal of quoted securities for the current quarter ended 31 May 2011.

B7. Status of Corporate Proposal

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

B8. Borrowings and Debts Securities

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

	As at 31.05.11 RM'000	As at 31.05.10 RM'000
<u>Short term borrowings</u>		
<u>Unsecured</u>		
Bank Overdraft	4,014	4,304
Bills Payable	69,891	13,060
Term Loans	-	1,308
	<u>73,905</u>	<u>18,672</u>
<u>Short term borrowings</u>		
<u>Secured</u>		
Bank Overdraft	-	4,588
Bills Payable	-	56,183
Term Loans	2,701	843
Finance lease liabilities	222	286
	<u>2,923</u>	<u>61,900</u>

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B8. Borrowings and Debts Securities (con'd)

	As at 31.05.11 RM'000	As at 31.05.10 RM'000
<u>Long term borrowings</u>		
<u>Unsecured</u>		
Term Loans	-	1,342
	<u>-</u>	<u>1,342</u>
<u>Secured</u>		
Term Loans	2,778	2,606
Finance lease liabilities	309	237
	<u>3,087</u>	<u>2,843</u>

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

Ringgit Malaysia	79,915	83,578
Singapore Dollar	-	22
Hong Kong Dollar	-	1,157
	<u>79,915</u>	<u>84,757</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; and
- iii) Corporate guarantee by the Company

B9. Off Balance Sheet Financial Instruments

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

B10. Material Litigation

The Group is not engaged in any material litigation as at 31 May 2011.

B11. Dividend paid

The final dividend of 3% per share less tax at 25%, in respect of the financial year ended 31 May 2010, amounting to RM1,041,000 was paid on 30 December 2010.

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B12. Earnings Per Share

	Three months period ended		Twelve months period ended	
	31 May		31 May	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Net profit attributable to equity holders of the parent (RM'000)	(1,349)	858	3,508	3,347
Ordinary shares in issue ('000)	92,620	92,620	92,620	92,620
Basic earnings per share (sen)	<u>(1.46)</u>	<u>0.93</u>	<u>3.79</u>	<u>3.61</u>

B13. Authorization for issue

The interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the Board of Directors dated 29 July 2011.

BY ORDER OF THE BOARD

Lee Hong Lim
Secretary

Date: 29 July 2011