

12. FINANCIAL INFORMATION (cont'd)

12.1 Historical Financial Information

Consolidated Income Statement Data

	Financial year ended 30 September		
	2007 (RM millions) (Audited)	2008 (RM millions) (Audited)	2009 (RM millions) (Audited)
Revenue	1,657.8	1,834.9	1,758.0
Cost of sales	(1,439.4)	(1,576.5)	(1,513.1)
Gross profit	218.4	258.4	244.9
Other operating income	3.2	9.8	7.8
General and administrative expenses	(44.0)	(54.8)	(39.4)
Profit from operation	177.6	213.4	213.3
Finance costs	(3.0)	(3.6)	(7.4)
PBT	174.6	209.8	205.9
Taxation	(0.7)	(7.0)	1.4
Net profit for the year	173.9	202.8	207.3
Net profit attributable to:			
Equity holders	173.9	202.8	207.3
Minority interest	-	-	-

Other Financial Data and Ratios

	Financial year ended 30 September		
	2007 (RM millions) (Audited)	2008 (RM millions) (Audited)	2009 (RM millions) (Audited)
EBITDA ⁽¹⁾ (RM millions)	238.4	284.4	295.7
No. of JCY Shares in issue (unit million)	2,044.9	2,044.9	2,044.9
Gross profit margin (%)	13.2%	14.1%	13.9%
PBT margin (%)	10.5%	11.4%	11.7%
Net profit margin ⁽²⁾ (%)	10.5%	11.1%	11.8%
Basic and diluted earnings per share (RM)	0.09	0.10	0.10

Notes:

⁽¹⁾ EBITDA represents earnings before finance cost, taxation, depreciation and amortisation

	Financial year ended 30 September		
	2007 (RM millions)	2008 (RM millions)	2009 (RM millions)
Net profit for the year	173.9	202.8	207.3
Depreciation	60.6	70.7	81.9
Amortisation of prepaid land lease	0.2	0.3	0.5
Finance costs	3.0	3.6	7.4
Taxation	0.7	7.0	(1.4)
EBITDA (unaudited)	238.4	284.4	295.7

EBITDA, as well as the related ratios presented in this Prospectus, are supplemental measures of our performance and liquidity that are not required by or presented in accordance with Malaysian FRS. EBITDA is not a measurement of financial performance or liquidity under Malaysian FRS and should not be considered as an alternative to net income, operating income or any other performance measure derived in accordance with Malaysian FRS or as an alternative to cash flows from operating activities or as a measure of liquidity. In addition, EBITDA is not a standardised term, hence a direct comparison between companies using such a term may not be possible.

⁽²⁾ Profit after tax divided by revenue.

12. FINANCIAL INFORMATION (cont'd)**Consolidated Balance Sheet**

The following table sets forth the consolidated balance sheets of the JCY Group based on its audited financial statements as at 30 September 2007, 2008 and 2009:

	As at 30 September		
	2007 (RM millions) (Audited)	2008 (RM millions) (Audited)	2009 (RM millions) (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment	467.4	600.6	643.4
Prepaid land lease payments	14.0	28.0	19.6
	481.4	628.6	663.0
Current assets			
Inventories	129.5	191.7	185.3
Trade and other receivables	335.5	330.9	345.3
Amount due from shareholder	100.2	-	-
Cash and bank balances	110.7	145.1	238.7
	675.9	667.7	769.3
Non-current asset classified as held for sale	-	-	28.8
TOTAL ASSETS	1,157.3	1,296.3	1,461.1
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the Company			
Share capital	511.2	511.2	511.2
Reserves	287.7	314.1	291.5
	798.9	825.3	802.7
Non-current liabilities			
Deferred tax liabilities	-	6.4	5.5
Current liabilities			
Trade and other payables	225.3	294.1	292.1
Amount due to related companies	10.7	-	-
Amount due to shareholder	-	5.8	173.2
Short term borrowings	121.4	163.3	186.1
Tax payable	1.0	1.4	1.5
	358.4	464.6	652.9
Total liabilities	358.4	471.0	658.4
TOTAL EQUITY AND LIABILITIES	1,157.3	1,296.3	1,461.1

Cash Flows and Other Selected Data

The following table sets forth certain information concerning our cash flows for the financial years indicated:

	Financial year ended 30 September		
	2007 (RM millions) (Audited)	2008 (RM millions) (Audited)	2009 (RM millions) (Audited)
Net cash generated from operating activities	174.0	278.8	275.0
Net cash (used in) investing activities	(104.3)	(199.2)	(140.5)
Net cash (used in) financing activities	(51.0)	(46.4)	(41.3)
Net increase in cash and cash equivalents	18.7	33.2	93.2