SUPER ENTERPRISE HOLDINGS BERHAD

(Incorporated in Malaysia)
Company No : 240346 - X

FINANCIAL REPORT
for the financial year ended 31 March 2012

CONTENTS

SUPER ENTERPRISE HOLDINGS BERHAD

(Incorporated in Malaysia)
Company No : 240346 – X

DIRECTORS' REPORT

The directors of Super Enterprise Holdings Berhad have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the financial year ended 31 March 2012.

PRINCIPAL ACTIVITIES

The Company is principally engaged in the businesses of investment holding and the provision of management services. The principal activities of the subsidiaries are set out in Note 6 to the financial statements. There have been no significant changes in the nature of these activities during the financial year.

RESULTS

	THE GROUP RM'000	THE COMPANY RM'000
Profit after taxation from continuing operations	1,783	501
Profit after taxation from discontinued operations	797	-
	2,580	501
Attributable to:-		
Owners of the Company	4,018	501
Non-controlling interests	(1,438)	-
	2,580	501

DIVIDENDS

A final dividend of 5.0 sen per ordinary share less 25% tax amounting to RM1,567,913 for the financial year ended 31 March 2011 was approved by the shareholders at the Annual General Meeting held on 26 September 2011 and paid on 28 October 2011.

At the forthcoming Annual General Meeting, a final dividend of 3.0 sen per ordinary share less 25% tax amounting to RM940,748 in respect of the current financial year will be proposed for shareholders' approval. The financial statements for the current financial year do not reflect this proposed dividend. Such dividend, if approved by the shareholders, will be accounted for as a liability in the financial year ending 31 March 2013.

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.

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 liability is disclosed in Note 35 to the financial statements. At the date of this report, there does not exist:-

(i) 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

(ii) 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 their 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 as disclosed in 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 HAJI ZUBIR BIN HAJI ALI
GOH JUI LEANG
GOH JOI SANG
GOH JOOI CHONG
LIUNG CHEONG POH
SOH CHEE BENG

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 and its related corporations during the financial year are as follows:-

	NUMBER OF ORDINARY SHARES OF RM1 EACH			
	AT 1.4.2011	BOUGHT	SOLD	AT 31.3.2012
THE COMPANY				
DIRECT INTERESTS				
GOH JUI LEANG	4,390,679	-	-	4,390,679
GOH JOI SANG	5,019,425	-	-	5,019,425
GOH JOOI CHONG	484,400	-	-	484,400
INDIRECT INTERESTS				
GOH JUI LEANG	1,918,254	-	-	1,918,254
GOH JOI SANG	1,918,254	-	-	1,918,254
SUBSIDIARY, S.E. PRINTING (M) SDN BHD				
DIRECT INTEREST				
GOH JOOI CHONG	340,000	-	-	340,000

The other directors holding office at the end of the financial year had no interest in shares in the Company or its related corporations during the financial year.

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 32 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.

SIGNIFICANT EVENT DURING THE FINANCIAL YEAR

The significant event during the financial year is disclosed in Note 37 to the financial statements.

SIGNIFICANT EVENTS SUBSEQUENT TO THE FINANCIAL YEAR

The significant events subsequent to the financial year are disclosed in Note 38 to the financial statements.

AUDITORS

The auditors, Messrs. Crowe Horwath, have expressed their willingness to continue in office.

SIGNED IN ACCORDANCE WITH A RESOLUTION OF THE DIRECTORS
DATED 30 JULY 2012

Goh Jui Leang

Goh Joi Sang

STATEMENT BY DIRECTORS

We, Goh Jui Leang and Goh Joi Sang, being two of the directors of Super Enterprise Holdings Berhad, state that, in the opinion of the directors, the financial statements set out on pages 11 to 117 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 31 March 2012 and of their results and cash flows for the financial year ended on that date.

The supplementary information set out in Note 39, 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 30 JULY 2012

Goh Jui Leang **Goh Joi Sang**

STATUTORY DECLARATION

I, Boon Choong Kong, being the officer primarily responsible for the financial management of Super Enterprise Holdings Berhad, do solemnly and sincerely declare that the financial statements set out on pages 11 to 117 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
Boon Choong Kong,
at Kuala Lumpur in the Federal Territory
on this 30 July 2012

Boon Choong Kong

Before me

Yap Lee Chin (W 591)
Commissioner for Oaths

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

SUPER ENTERPRISE HOLDINGS BERHAD

(Incorporated in Malaysia)
Company No : 240346 - X

Report on the Financial Statements

We have audited the financial statements of Super Enterprise Holdings Berhad, which comprise the statements of financial position as at 31 March 2012 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 11 to 117.

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 31 March 2012 and of their financial performance and cash flows for the financial year then ended.

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 the subsidiaries of which we have not acted as auditors, which are indicated in Note 6 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.

(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 39 on page 118 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.

Crowe Horwath	**Lee Kok Wai**
Firm No: AF 1018	Approval No: 2760/06/14 (J)
Chartered Accountants	Chartered Accountant

Kuala Lumpur
30 July 2012

SUPER ENTERPRISE HOLDINGS BERHAD
(Incorporated in Malaysia)
Company No: 240346 - X

STATEMENTS OF FINANCIAL POSITION AT 31 MARCH 2012

		THE GROUP		THE COMPANY	
	NOTE	31.3.2012 RM'000	31.3.2011 RM'000	31.3.2012 RM'000	31.3.2011 RM'000
ASSETS					
NON-CURRENT ASSETS					
Property, plant and equipment	5	45,404	54,229	931	665
Investments in subsidiaries	6	-	-	27,672	39,086
Investments in associates	7	2,296	5,637	-	-
Amount owing by associates	14	178	465	-	-
Other investments	8	15	43	-	-
Goodwill	9	378	378	-	-
Deferred tax assets	10	312	216	-	-
TOTAL NON-CURRENT ASSETS		48,583	60,968	28,603	39,751
CURRENT ASSETS					
Inventories	11	12,991	18,512	-	-
Trade receivables	12	22,784	28,684	-	-
Other receivables, deposits and prepayments		2,841	4,942	52	72
Amount owing by subsidiaries	13	-	-	5,546	5,344
Amount owing by associates	14	1,472	200	-	-
Tax recoverable		2,331	1,509	1,409	1,150
Deposits with licensed banks	15	5,647	5,296	113	1,012
Cash and bank balances		7,153	8,340	151	889
		55,219	67,483	7,271	8,467
Assets classified as held-for-sale	16	24,582	-	11,404	-
TOTAL CURRENT ASSETS		79,801	67,483	18,675	8,467
TOTAL ASSETS		128,384	128,451	47,278	48,218

STATEMENTS OF FINANCIAL POSITION AT 31 MARCH 2012 (CONT'D)

		THE GROUP		THE COMPANY	
	NOTE	31.3.2012 RM'000	31.3.2011 RM'000	31.3.2012 RM'000	31.3.2011 RM'000
EQUITY AND LIABILITIES					
EQUITY					
Share capital	17	41,811	41,811	41,811	41,811
Reserves	18	36,168	33,149	3,143	4,210
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY		77,979	74,960	44,954	46,021
NON-CONTROLLING INTERESTS		8,334	9,736	-	-
TOTAL EQUITY		86,313	84,696	44,954	46,021
NON-CURRENT LIABILITIES					
Long-term borrowings	19	4,709	3,300	-	116
Deferred tax liabilities	10	2,482	2,148	-	-
TOTAL NON-CURRENT LIABILITIES		7,191	5,448	-	116
CURRENT LIABILITIES					
Trade payables	20	14,068	20,353	-	-
Other payables and accruals	21	4,297	6,288	200	201
Amount owing to subsidiaries	13	-	-	2,008	1,717
Amount owing to an associate	14	66	275	-	-
Bank overdraft	22	-	81	-	-
Short-term borrowings	19	4,091	10,500	116	163
Provision for taxation		726	810	-	-
		23,248	38,307	2,324	2,081
Liabilities classified as held-for-sale	16	11,632	-	-	-
TOTAL CURRENT LIABILITIES		34,880	38,307	2,324	2,081
TOTAL LIABILITIES		42,071	43,755	2,324	2,197
TOTAL EQUITY AND LIABILITIES		128,384	128,451	47,278	48,218

SUPER ENTERPRISE HOLDINGS BERHAD

(Incorporated in Malaysia)
Company No: 240346 - X

STATEMENTS OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 MARCH 2012

		THE GROUP		THE COMPANY	
		2012	2011	2012	2011
	NOTE	RM'000	RM'000	RM'000	RM'000
CONTINUING OPERATIONS					
REVENUE	23	103,900	104,820	3,308	3,127
COST OF SALES		(77,377)	(77,954)	-	-
GROSS PROFIT		26,523	26,866	3,308	3,127
OTHER INCOME		2,843	3,134	817	941
		29,366	30,000	4,125	4,068
DISTRIBUTION EXPENSES		(5,405)	(5,264)	-	-
ADMINISTRATIVE EXPENSES		(14,520)	(11,571)	(3,420)	(3,265)
OTHER EXPENSES		(2,060)	(1,254)	(15)	(930)
SHARE OF RESULTS IN ASSOCIATES		(2,356)	(1,032)	-	-
FINANCE COSTS		(650)	(1,062)	(21)	(60)
PROFIT/(LOSS) BEFORE TAXATION		4,375	9,817	669	(187)
INCOME TAX EXPENSE	24	(2,592)	(1,757)	(168)	(193)
PROFIT/(LOSS) AFTER TAXATION FROM CONTINUING OPERATIONS		1,783	8,060	501	(380)
DISCONTINUED OPERATIONS					
PROFIT FROM DISCONTINUED OPERATIONS, NET OF TAX	25	797	933	-	-
PROFIT/(LOSS) FOR THE YEAR	26	2,580	8,993	501	(380)
OTHER COMPREHENSIVE INCOME /(EXPENSES), NET OF TAX					
- Fair value changes of available-for-sale financial assets		-	(4)	-	-
- Foreign currency translation		622	(680)	-	-
		622	(684)	-	-
TOTAL COMPREHENSIVE INCOME/ (EXPENSES) FOR THE FINANCIAL YEAR		3,202	8,309	501	(380)

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2012 (CONT'D)

	Note	The Group 2012 RM'000	The Group 2011 RM'000	The Company 2012 RM'000	The Company 2011 RM'000
PROFIT/(LOSS) AFTER TAXATION ATTRIBUTABLE TO:-					
Owners of the Company		4,018	8,909	501	(380)
Non-controlling interests		(1,438)	84	-	-
		2,580	8,993	501	(380)
TOTAL COMPREHENSIVE INCOME/ (EXPENSES) ATTRIBUTABLE TO:-					
Owners of the Company		4,587	8,338	501	(380)
Non-controlling interests		(1,385)	(29)	-	-
		3,202	8,309	501	(380)
EARNINGS PER SHARE (SEN)					
BASIC					
- Continuing operations	27	7.70	19.08		
- Discontinued operations	27	1.91	2.23		
DILUTED					
- Continuing operations	27	Not applicable	Not applicable		
- Discontinued operations	27	Not applicable	Not applicable		

SUPER ENTERPRISE HOLDINGS BERHAD
(Incorporated in Malaysia)
Company No: 240346 - X

STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2012

		←-------------NON-DISTRIBUTABLE---------------- →			DISTRIBUTABLE			
THE GROUP	NOTE	SHARE CAPITAL RM'000	FOREIGN EXCHANGE TRANSLATION RESERVE RM'000	FAIR VALUE RESERVE RM'000	RETAINED PROFITS RM'000	ATTRIBUTABLE TO OWNERS OF THE COMPANY RM'000	NON-CONTROLLING INTERESTS RM'000	TOTAL EQUITY RM'000
Balance at 1.4.2010		41,811	378	-	25,374	67,563	9,825	77,388
Profit after taxation for the financial year		-	-	-	8,909	8,909	84	8,993
Other comprehensive expenses for the financial year, net of tax:								
- fair value changes of available-for-sale financial assets		-	-	(4)	-	(4)	-	(4)
- foreign currency translation		-	(567)	-	-	(567)	(113)	(680)
Total comprehensive income for the year		-	(567)	(4)	8,909	8,338	(29)	8,309
Transaction with owners:-								
Dividend:								
- by the Company	28	-	-	-	(941)	(941)	-	(941)
- by subsidiaries to non-controlling interests		-	-	-	-	-	(60)	(60)
Balance at 31.3.2011		41,811	(189)	(4)	33,342	74,960	9,736	84,696

SUPER ENTERPRISE HOLDINGS BERHAD

(Incorporated in Malaysia)
Company No: 240346 - X

STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2012 (CONT'D)

		←-------------NON-DISTRIBUTABLE---------------→			DISTRIBUTABLE			
THE GROUP	NOTE	SHARE CAPITAL RM'000	FOREIGN EXCHANGE TRANSLATION RESERVE RM'000	FAIR VALUE RESERVE RM'000	RETAINED PROFITS RM'000	ATTRIBUTABLE TO OWNERS OF THE COMPANY RM'000	NON-CONTROLLING INTERESTS RM'000	TOTAL EQUITY RM'000
Balance at 1.4.2011		41,811	(189)	(4)	33,342	74,960	9,736	84,696
Profit after taxation for the financial year		-	-	-	4,018	4,018	(1,438)	2,580
Other comprehensive income for the financial year, net of tax:								
- foreign currency translation		-	569	-	-	569	53	622
Total comprehensive income for the year		-	569	-	4,018	4,587	(1,385)	3,202
Transactions with owners:								
Dividend:								
- by the Company	28	-	-	-	(1,568)	(1,568)	-	(1,568)
- by subsidiaries to non-controlling interests		-	-	-	-	-	(17)	(17)
Balance at 31.3.2012		41,811	380	(4)	35,792	77,979	8,334	86,313

STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2012 (CONT'D)

THE COMPANY	NOTE	NON-DISTRIBUTABLE SHARE CAPITAL RM'000	DISTRIBUTABLE RETAINED PROFITS RM'000	TOTAL EQUITY RM'000
Balance at 1.4.2010		41,811	5,531	47,342
Loss after taxation/ Total comprehensive expenses for the financial year		-	(380)	(380)
Transactions with owners:				
Dividend	28	-	(941)	(941)
Balance at 31.3.2011/1.4.2011		41,811	4,210	46,021
Profit after taxation/ Total comprehensive income for the financial year		-	501	501
Transactions with owners:				
Dividend	28	-	(1,568)	(1,568)
Balance at 31.3.2012		41,811	3,143	44,954

SUPER ENTERPRISE HOLDINGS BERHAD
(Incorporated in Malaysia)
Company No: 240346 - X

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2012

		THE GROUP		THE COMPANY	
		2012	2011	2012	2011
	NOTE	RM'000	RM'000	RM'000	RM'000
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES					
Profit/(Loss) before taxation					
Continuing operations		4,375	9,817	669	(187)
Discontinued operations	25	895	1,007	-	-
		5,270	10,824	669	(187)
Adjustments for:-					
Depreciation of property, plant and equipment		7,575	7,008	161	178
Dividend income		(2)	(2)	(2,045)	(1,168)
Net gain on disposal of property, plant and equipment		(119)	(1,094)	(54)	-
Impairment loss on investment in a subsidiary		-	-	-	500
Impairment loss on unquoted investments		28	98	-	-
Impairment loss on investment in associates		1,277	-		
Impairment losses on trade receivables		321	204	-	-
Impairment losses on amount owing by associates		634	-	-	-
Interest expense		1,018	1,375	21	60
Interest income		(159)	(149)	(411)	(446)
Waiver of debts		-	-	-	(495)
Unrealised (gain)/loss on foreign exchange		107	432	(352)	387
Property, plant and equipment written off		47	21	-	-
Writeback of impairment loss on receivables		(196)	(471)	-	-
Share of results in associates		2,356	1,032	-	-
Operating profit/(loss) before working capital changes		18,157	19,278	(2,011)	(1,171)
Increase in inventories		(1,255)	(1,575)	-	-
Decrease/(Increase) in trade and other receivables		269	(3,290)	20	(24)
(Increase)/Decrease in amount owing by associates		(1,619)	1,012	-	-
(Decrease)/Increase in amount owing to an associate		(209)	272	-	-
(Decrease)/Increase in trade and other payables		(1,449)	2,774	(1)	(28)
CASH FROM/(FOR) OPERATIONS/ BALANCE CARRIED FORWARD		13,894	18,471	(1,992)	(1,223)

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

SUPER ENTERRISE HOLDINGS BERHAD

(Incorporated in Malaysia)
Company No: 240346 - X

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2012 (CONT'D)

		THE GROUP		THE COMPANY	
		2012	2011	2012	2011
	NOTE	RM'000	RM'000	RM'000	RM'000
CASH FROM/(FOR) OPERATIONS/BALANCE BROUGHT FORWARD		13,894	18,471	(1,992)	(1,223)
Interest paid		(1,018)	(1,375)	(21)	(60)
Interest received		159	149	411	446
Income tax (paid)/refunded		(2,509)	(1,828)	73	136
NET CASH FROM/(FOR) OPERATING ACTIVITIES		10,526	15,417	(1,529)	(701)
CASH FLOWS (FOR)/FROM INVESTING ACTIVITIES					
Dividend received		2	2	1,500	825
Repayment from subsidiaries		-	-	205	1,664
Purchase of property, plant and equipment	29	(5,104)	(8,210)	(513)	(11)
Proceeds from disposal of property, plant and equipment		366	4,988	140	2
Decrease/(Increase) in pledged deposits placed with licensed bank		1,012	(25)	1,012	(25)
NET CASH (FOR)/FROM INVESTING ACTIVITIES		(3,724)	(3,245)	2,344	2,455
BALANCE CARRIED FORWARD		6,802	12,172	815	1,754

SUPER ENTERRISE HOLDINGS BERHAD

(Incorporated in Malaysia)
Company No: 240346 - X

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2012 (CONT'D)

	NOTE	THE GROUP 2012 RM'000	THE GROUP 2011 RM'000	THE COMPANY 2012 RM'000	THE COMPANY 2011 RM'000
BALANCE BROUGHT FORWARD		6,802	12,172	815	1,754
CASH FLOWS FOR FINANCING ACTIVITIES					
Dividend paid to owners of the Company		(1,568)	(941)	(1,568)	(941)
Advances from/(Repayment to) subsidiaries		-	-	291	99
Dividend paid to minority shareholders		(17)	(60)	-	-
Drawdown of revolving credits			-	-	-
Drawdown of term loans		433	-	-	-
Repayment of hire purchase obligations		(2,434)	(4,141)	(163)	(154)
Repayment of term loans		(1,667)	(2,329)	-	-
Repayment of revolving credits		(624)	(477)	-	-
Repayment of bankers' acceptances		-	(571)	-	-
NET CASH FOR FINANCING ACTIVITIES		(5,877)	(8,519)	(1,440)	(996)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		925	3,653	(625)	758
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR		12,543	8,812	889	131
FOREIGN EXCHANGE DIFFERENCE		288	78	-	-
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	30	13,756	12,543	264	889

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 place of business are as follows:-

Registered office	:	Lot 6.05, Level 6, KPMG Tower, 8 First Avenue, Bandar Utama, 47800 Petaling Jaya, Selangor Darul Ehsan.
Principal place of business	:	Lot 9, Jalan E1/1, Kawasan Perusahaan Taman Ehsan, Kepong, 52100 Kuala Lumpur.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 30 July 2012.

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 6 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 127 (Revised) Consolidated and Separate Financial Statements

Amendments to FRS 1 (Revised): Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters

Amendments to FRS 1 (Revised): Additional Exemptions for First-time Adopters

Amendments to FRS 2: Scope of FRS 2 and FRS 3 (Revised)

Amendments to FRS 2: Group Cash-settled Share-based Payment Transactions

Amendments to FRS 5: Plan to Sell the Controlling Interest in a Subsidiary

Amendments to FRS 7: Improving Disclosures about Financial Instruments

Amendments to FRS 138: Consequential Amendments Arising from FRS 3 (Revised)

IC Interpretation 4 Determining Whether An Arrangement Contains a Lease

IC Interpretation 12 Service Concession Arrangements

IC Interpretation 16 Hedges of a Net Investment in a Foreign Operation

IC Interpretation 17 Distributions of Non-cash Assets to Owners

3. BASIS OF PREPARATION (CONT'D)

(a) FRSs and IC Interpretations (including the Consequential Amendments) (Cont'd)

IC Interpretation 18 Transfers of Assets from Customers

Amendments to IC Interpretation 9: Scope of IC Interpretation 9 and FRS 3 (Revised)

Annual Improvement to FRSs (2010)

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.

The Group has applied FRS 3 (Revised) prospectively. Accordingly, business combinations entered into prior to 1 January 2011 have not been adjusted to comply with this revised standard.

(ii) FRS 127 (Revised) requires accounting for changes in ownership interests by the group in a subsidiary, whilst 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 interests to be absorbed by the non-controlling interests instead of by the parent.

3. BASIS OF PREPARATION (CONT'D)

(a) (iii) Amendments to FRS 7 expand the disclosure requirements in respect of fair value measurements and liquidity risk. In particular, the amendments require additional disclosure of fair value measurements by level of a fair value measurement hierarchy, as shown in Note 36(e) to the financial statements. Comparatives are not presented by virtue of the exemption given in the amendments.

(iv) Annual Improvements to FRSs (2010) contain amendments to 11 accounting standards that result in accounting changes for presentation, recognition or measurement purposes.

The amendments to FRS 101 (Revised) clarify that an entity may choose to present the analysis of the items of other comprehensive income either in the statement of changes in equity or in the notes to the financial statements. The Group has chosen to present the items of other comprehensive income in the statement of changes in equity.

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:-

FRSs and IC Interpretations (including the Consequential Amendments)	Effective Date
FRS 9 Financial Instruments	1 January 2015
FRS 10 Consolidated Financial Statements	1 January 2013
FRS 11 Joint Arrangements	1 January 2013
FRS 12 Disclosure of Interests in Other Entities	1 January 2013
FRS 13 Fair Value Measurement	1 January 2013
FRS 119 (Revised) Employee Benefits	1 January 2013
FRS 124 (Revised) Related Party Disclosures	1 January 2012
FRS 127 (2011) Separate Financial Statements	1 January 2013
FRS 128 (2011) Investments in Associates and Joint Ventures	1 January 2013
Amendments to FRS 1 (Revised): Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters	1 January 2012
Amendments to FRS 7: Disclosures – Transfers of Financial Assets	1 January 2012
Amendments to FRS 7: Disclosures – Offsetting Financial Assets and Financial Liabilities	1 January 2013
Amendments to FRS 9: Mandatory Effective Date of FRS 9 and Transition Disclosures	1 January 2015
Amendments to FRS 101 (Revised): Presentation of Items of Other Comprehensive Income	1 July 2012
Amendments to FRS 112: Recovery of Underlying Assets	1 January 2012

3. BASIS OF PREPARATION (CONT'D)

(b)

FRSs and IC Interpretations (including the Consequential Amendments) (Cont'd)	**Effective Date**
Amendments to FRS 132: Offsetting Financial Assets and Financial Liabilities	1 January 2014
Amendments to FRS1 Government Loans	1 January 2013
IC Interpretation 15 Agreements for the Construction of Real Estate	Withdrawn on 19 November 2011
IC Interpretation 19 Extinguishing Financial Liabilities with Equity Instruments	1 July 2011
IC Interpretation 20 Stripping Costs in the Production Phase of a Surface Mine	1 January 2013
Amendments to IC Interpretation 14: Prepayments of a Minimum Funding Requirement	1 July 2011

The Group's next set of financial statements for the annual period beginning on 1 April 2012 will be prepared in accordance with the Malaysian Financial Reporting Standards ("MFRSs") issued by the MASB that will also comply with International Financial Reporting Standards ("IFRSs"). As a result, the Group will not be adopting the above accounting standards and interpretations (including the consequential amendments) that are effective for annual periods beginning on or after 1 January 2012.

(c) Following the issuance of MFRSs (equivalent to IFRSs) by the MASB on 19 November 2011, the Group will be adopting the new accounting standards in the next financial year. The possible change of the accounting policies is 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.

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.

(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.

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(a) Critical Accounting Estimates And Judgements (Cont'd)

(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) Write-down of 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) Classification Between Investment Properties and Owner-Occupied Properties

The Group determines whether a property qualifies as an investment property, and has developed a criteria in making that judgement. Investment property is a property held to earn rentals or for capital appreciation or both. Therefore, the Group considers whether a property generates cash flows largely independent of the other assets held by the Group.

Some properties comprise a portion that is held to earn rentals or for capital appreciation and another portion that is held for use in the production or supply of goods or services or for administrative purposes. If these portions could be sold separately (or leased out separately under a finance lease), the Group accounts for the portions separately. If the portions could not be sold separately, the property is an investment property only if an insignificant portion is held for use in the production or supply of goods or services or for administrative purposes.

Judgement is made on an individual property basis to determine whether ancillary services are so significant that a property does not qualify as investment property.

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(a) Critical Accounting Estimates And Judgements (Cont'd)

(vi) 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 judgment 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.

(vii) Impairment of Available-for-sale Financial Assets

The Group reviews its available-for-sale financial assets at the end of each reporting period to assess whether they are impaired. The Group also records impairment loss on available-for-sale equity investments when there has been a significant or prolonged decline in the fair value below their cost. The determination of what is "significant" or "prolonged" requires judgement. In making this judgement, the Group evaluates, among other factors, historical share price movements and the duration and extent to which the fair value of an investment is less than its cost.

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(a) Critical Accounting Estimates And Judgements (Cont'd)

(viii) 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 its 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.

(ix) Impairment of Goodwill

Goodwill is tested for impairment annually and at other times when such indicators exist. This requires management to estimate the expected future cash flows of the cash-generating unit to which goodwill is allocated and to apply a suitable discount rate in order to determine the present value of those cash flows. The future cash flows are most sensitive to budgeted gross margins, growth rates estimated and discount rate used. If the expectation is different from the estimation, such difference will impact the carrying value of goodwill.

(x) Fair Value Estimates for Certain Financial Assets and Liabilities

The Group carries certain financial assets and liabilities at fair value, which requires extensive use of accounting estimates and judgement. While significant components of fair value measurement were determined using verifiable objective evidence, the amount of changes in fair value would differ if the Group uses different valuation methodologies. Any changes in fair value of these assets and liabilities would affect profit and/or equity.

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 31 March 2012.

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.

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(b) Basis of Consolidation (Cont'd)

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/FRS 127.

Business combinations from 1 April 2011 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.

The Group has applied the FRS 3 (Revised) in accounting for business combinations from 1 April 2011 onwards. The change in accounting policy has been applied prospectively in accordance with the transitional provisions provided by the standard.

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(b) Basis of Consolidation (Cont'd)

Business combinations before 1 April 2011

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.

(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 April 2011 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.

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 April 2011

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.

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(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.

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(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.

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.

Financial instruments recognised in the statements of financial position are disclosed in the individual policy statement associated with each item.

(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 financial assets, 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 Company's right to receive payment is established.

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(e) Financial Instruments (Cont'd)

(i) Financial Assets (Cont'd)

- *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 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.

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(e) Financial Instruments (Cont'd)

(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) Financial Guarantee Contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specific debtor fails to make payment when due.

Financial guarantee contracts are recognised initially as liabilities at fair value, net of transaction costs. Subsequent to initial recognition, financial guarantee contracts are recognised as income in profit or loss over the period of the guarantee or, when there is no specific contractual period, recognised in profit or loss upon discharge of the guarantee. If the debtor fails to make payment relating to a financial guarantee contract when it is due and the Group, as the issuer, is required to reimburse the holder for the associated loss, the liability is measured at the higher of the best estimate of the expenditure required to settle the present obligation at the end of the reporting period and the amount initially recognised less cumulative amortisation.

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(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 statements of financial position of the Group, 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 31 March 2012. 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.

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

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(h) Property, Plant and Equipment

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

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

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:-

Buildings	2% - 5%
Leasehold land	Over the lease period of 50 – 99 years
Plant and machinery	6% - 10%
Hand labellers	33% - 100%
Fire protection, computers and office equipment	10% - 25%
Renovation, furniture and fittings	3% - 33%
Motor vehicles	6% - 25%

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.

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.

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

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

Building in-progress represents payments made towards the acquisition of land and building and related capital assets which are not ready for commercial use at the end of reporting date. Building in-progress is stated at cost and will be transferred to the relevant category of long-term assets and depreciated accordingly when the assets are completed and ready for commercial use. Cost of building in-progress includes direct costs and related expenditure.

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.

The Group revalued certain properties in year 1992 for the purpose of its corporate exercise and was not intended to effect a change in the accounting policy to one of revaluation of properties. The Directors have applied the transitional provisions of International Accounting Standard No. 16 (Revised) Property, Plant and Equipment as adopted by the Malaysian Accounting Standards Board which allow these assets to be stated at their last revalued amounts less depreciation. Accordingly, these valuations have not been updated.

Surpluses arising from the revaluation of the properties are credited to a revaluation reserve. Deficits arising from the revaluation, to the extent that they are not supported by any previous revaluation surpluses, are charged to the profit or loss.

(i) Investment Properties

Investment properties are properties held either to earn rental income or for capital appreciation or for both. Initially investment properties are measured at cost including transaction costs. Subsequent to initial recognition, investment properties are stated at fair value. Gains or losses arising from changes in the fair values of investment properties are recognised in profit or loss in the year in which they arise.

Investment properties are derecognised when they have either been disposed of or when the investment property is permanently withdrawn from use and no future benefit is expected from its disposal.

On the derecognition of an investment property, the difference between the net disposal proceeds and the carrying amount is recognised in profit or loss.

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(j) 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.

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(j) Impairment (Cont'd)

(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 flow.

An impairment loss is recognised in profit or loss immediately unless the asset is carried at its revalued amount. Any impairment loss of a revalued asset is treated as a revaluation decrease to the extent of a previously recognised revaluation surplus for the same asset.

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, unless the asset is carried at its revalued amount. A reversal of an impairment loss on a revalued asset is credited to other comprehensive income. However, to the extent that an impairment loss on the same revalued asset was previously recognised as an expense in the statements of comprehensive income, a reversal of that impairment loss is recognised as income in the statements of comprehensive income.

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(k) 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.

(l) 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.

(m) 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.

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(m) Income Taxes (Cont'd)

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.

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.

(n) Cash and Cash Equivalents

Cash and cash equivalents comprise cash in hand, bank balances, demand deposits, bank overdraft and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subjected to an insignificant risk of changes in value. For the purpose of the statements of cash flows, cash and cash equivalents are presented net of pledged deposits.

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(o) 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.

(p) 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)

(q) 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.

(r) 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.

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(s) Revenue Recognition

(i) Sale of Goods

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

(ii) Dividend Income

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

(iii) Management Fee

Management fee is recognised on an accrual basis.

(iv) Interest Income

Interest income is recognised on an accrual basis, based on effective yield on the investments.

(v) Rental Income

Rental income is recognised on an accrual basis.

(t) Non-Current Assets Held for Sale and Discontinued Operations

Non-current assets that are expected to be recovered primarily through sale rather than through continuing use are classified as held for sale. Upon classification as held for sale, non-current assets or components of a disposal group are not depreciated and are measured at the lower of their carrying amount and fair value less cost to sell. Any differences are recognised in profit or loss.

A discontinued operation is a component of the Group's business that represents a separate major line of business or geographical area of operations that has been disposed of or is held for sale, or is a subsidiary acquired exclusively with a view to resale. Classification as a discontinued operation occurs upon disposal or when the operation meets the criteria to be classified as held for sale, if earlier. When an operation is classified as a discontinued operation, the comparative statement of comprehensive income is restated as if the operation had been discontinued from the start of the comparative period.

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(u) 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 Board of Directors to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available.

(v) 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'000	LEASEHOLD LAND RM'000	BUILDINGS RM'000	BUILDING IN-PROGRESS RM'000	PLANT, MACHINERY AND HAND LABELLERS RM'000	FIRE PROTECTION, COMPUTERS AND OFFICE EQUIPMENT RM'000	RENOVATION, FURNITURE, AND FITTINGS RM'000	MOTOR VEHICLES RM'000	TOTAL RM'000
2012									
COST/VALUATION									
At 1.4.2011	1,031	2,058	9,560	-	85,789	10,062	5,414	4,821	118,735
Additions	1,193	-	16	1,547	3,544	945	81	1,148	8,474
Disposals	-	-	-	-	(630)	(39)	-	(1,183)	(1,852)
Writeoff	-	-	-	-	(173)	(233)	(22)	-	(428)
Reclassification	-	-	-	-	1,333	(1,333)	-	-	-
Transfer to assets held for sale	-	(637)	(1,911)	-	(12,680)	(1,495)	(2,032)	(342)	(19,097)
Exchange differences	(24)	33	54	(4)	367	53	111	14	604
At 31.3.2012	2,200	1,454	7,719	1,543	77,550	7,960	3,552	4,458	106,436
REPRESENTING ITEMS AT:									
- Cost	2,200	340	5,715	1,543	77,550	7,960	3,552	4,458	103,318
- Valuation – 1992	-	1,114	2,004	-	-	-	-	-	3,118
	2,200	1,454	7,719	1,543	77,550	7,960	3,552	4,458	106,436

5. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

THE GROUP	FREEHOLD LAND RM'000	LEASEHOLD LAND RM'000	BUILDINGS RM'000	BUILDING IN-PROGRESS RM'000	PLANT, MACHINERY AND HAND LABELLERS RM'000	FIRE PROTECTION, COMPUTERS AND OFFICE EQUIPMENT RM'000	RENOVATION, FURNITURE, AND FITTINGS RM'000	MOTOR VEHICLES RM'000	TOTAL RM'000
2012									
ACCUMULATED DEPRECIATION									
At 1.4.2011	-	710	3,843	-	47,548	7,137	2,460	2,808	64,506
Depreciation charge for the financial year	-	66	6	-	5,827	646	383	647	7,575
Disposals	-	-	-	-	(574)	(21)	-	(978)	(1,573)
Writeoff	-	-	-	-	(164)	(197)	(20)	-	(381)
Reclassification	-	-	-	-	819	(819)	-	-	-
Transfer to assets held-for-sale	-	(109)	(506)	-	(6,896)	(941)	(668)	(294)	(9,414)
Exchange differences	-	6	11	-	219	38	32	13	319
At 31.3.2012	-	673	3,354	-	46,779	5,843	2,187	2,196	61,032
NET BOOK VALUE									
- Cost	2,200	224	2,965	1,543	30,771	2,117	1,365	2,262	43,447
- Valuation – 1992	-	557	1,400	-	-	-	-	-	1,957
At 31.3.2012	2,200	781	4,365	1,543	30,771	2,117	1,365	2,262	45,404

5. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

THE GROUP	FREEHOLD LAND RM'000	LEASEHOLD LAND RM'000	BUILDINGS RM'000	PLANT, MACHINERY AND HAND LABELLERS RM'000	FIRE PROTECTION, COMPUTERS AND OFFICE EQUIPMENT RM'000	RENOVATION, FURNITURE, AND FITTINGS RM'000	MOTOR VEHICLES RM'000	TOTAL RM'000
2011								
COST/VALUATION								
At 1.4.2010	4,448	2,081	9,519	81,764	9,494	4,934	4,793	117,033
Additions	-	-	149	7,596	1,129	557	471	9,902
Disposals	(3,397)	-	-	(1,911)	(52)	-	(414)	(5,774)
Writeoff	-	-	-	(640)	(420)	-	-	(1,060)
Exchange differences	(20)	(23)	(108)	(1,020)	(89)	(77)	(29)	(1,366)
At 31.3.2011	1,031	2,058	9,560	85,789	10,062	5,414	4,821	118,735
REPRESENTED ITEMS AT:								
- Cost	1,031	944	7,556	85,789	10,062	5,414	4,821	115,617
- Valuation	-	1,114	2,004	-	-	-	-	3,118
	1,031	2,058	9,560	85,789	10,062	5,414	4,821	118,735

5. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

THE GROUP	FREEHOLD LAND RM'000	LEASEHOLD LAND RM'000	BUILDINGS RM'000	PLANT, MACHINERY AND HAND LABELLERS RM'000	FIRE PROTECTION, COMPUTERS AND OFFICE EQUIPMENT RM'000	RENOVATION, FURNITURE, AND FITTINGS RM'000	MOTOR VEHICLES RM'000	TOTAL RM'000
2011								
ACCUMULATED DEPRECIATION								
At 1.4.2010	-	625	3,562	44,953	6,892	2,476	2,400	60,908
Depreciation charge for the financial year	-	88	305	5,158	758	13	686	7,008
Disposals	-	-	-	(1,590)	(43)	-	(260)	(1,893)
Writeoff	-	-	-	(630)	(409)	-	-	(1,039)
Exchange differences	-	(3)	(24)	(343)	(61)	(29)	(18)	(478)
At 31.3.2011	-	710	3,843	47,548	7,137	2,460	2,808	64,506
NET BOOK VALUE								
- Cost	1,031	741	4,574	38,241	2,925	2,954	2,013	52,479
- Valuation – 1992	-	607	1,143	-	-	-	-	1,750
At 31.3.2011	1,031	1,348	5,717	38,241	2,925	2,954	2,013	54,229

5. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

THE COMPANY	COMPUTER AND OFFICE EQUIPMENT RM'000	MOTOR VEHICLES RM'000	TOTAL RM'000
2012			
COST			
At 1.4.2011	20	1,256	1,276
Addition	-	513	513
Disposal	-	(548)	(548)
At 31.3.2012	20	1,221	1,241
ACCUMULATED DEPRECIATION			
At 1.4.2011	5	606	611
Depreciation charge for the financial year	4	157	161
Disposal	-	(462)	(462)
At 31.3.2012	9	301	310
NET BOOK VALUE			
At 31.3.2012	11	920	931
2011			
COST			
At 1.4.2010	17	1,256	1,273
Addition	11	-	11
Disposal	(8)	-	(8)
At 31.3.2011	20	1,256	1,276
ACCUMULATED DEPRECIATION			
At 1.4.2010	7	432	439
Depreciation charge for the financial year	4	174	178
Disposal	(6)	-	(6)
At 31.3.2011	5	606	611
NET BOOK VALUE			
At 31.3.2011	15	650	665

5. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

(a) Included in the property, plant and equipment of the Group, were certain long-term leasehold land and buildings of the Group with a total cost of approximately RM2,434,000 (2011 - RM2,434,000) revalued by the Directors in year 1992 based on a valuation carried out by an independent professional valuer using the open market valuation basis. The revaluation of the leasehold buildings was carried out as part of the Group's corporate exercise then and was not intended to effect a change in the accounting policy to one of revaluation of properties.

(b) The net book value of certain properties of the Group charged to licensed banks as security for banking facilities granted to the Group are as follows:-

	THE GROUP	
	2012 RM'000	2011 RM'000
Freehold land and buildings	4,105	1,480
Leasehold land and buildings	3,889	5,680
	7,994	7,160

(c) The net book value of plant and equipment acquired under hire purchase terms are as follows:-

	THE GROUP		THE COMPANY	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Plant and machinery	1,609	5,172	-	-
Motor vehicles	1,527	1,229	453	558
	3,136	6,401	453	558

5. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

(d) If the leasehold land and buildings were measured using the cost model, the carrying amount would be as follows:-

	THE GROUP	
	2012	2011
	RM'000	RM'000
Cost	2,434	2,434
Accumulated depreciation	(1,232)	(1,171)
	1,202	1,263

6. INVESTMENTS IN SUBSIDIARIES

	THE COMPANY	
	2012	2011
	RM'000	RM'000
Unquoted shares, at cost		
- in Malaysia	22,459	22,459
- outside Malaysia	4,182	15,586
Quasi loans		
- outside Malaysia	6,775	6,785
	33,416	44,830
Accumulated impairment losses:-		
At 1 April	(5,744)	(6,594)
Addition during the financial year	-	(500)
Writeoff during the financial year	-	1,350
At 31 March	(5,744)	(5,744)
	27,672	39,086

The details of the subsidiaries are as follows:-

Name of Company	Country of Incorporation	Effective Equity Interest 2012 %	2011 %	Principal Activities
Super Enterprise Sdn Bhd	Malaysia	100.00	100.00	Manufacturing and distribution of self adhesive labels and stickers and sale of labelling machines.
and its subsidiary				
Super Labels Industries Sdn Bhd	Malaysia	100.00	100.00	Manufacturing and distribution of self adhesive labels and stickers and sale of labelling machines.

6. INVESTMENTS IN SUBSIDIARIES (CONT'D)

Name of Company	Country of Incorporation	Effective Equity Interest 2012 %	2011 %	Principal Activities
Super Enterprise (Penang) Sdn Bhd	Malaysia	100.00	100.00	Manufacturing and distribution of self adhesive labels and stickers.
and its subsidiaries				
Zenith Action Sdn Bhd	Malaysia	100.00	100.00	Property letting.
Zenith Pioneer (M) Sdn Bhd	Malaysia	100.00	100.00	Property letting.
Super Seals Enterprise (M) Sdn Bhd	Malaysia	100.00	100.00	Manufacturing and distribution of self adhesive labels and stickers.
Super Box (Malaysia) Sdn Bhd	Malaysia	100.00	100.00	Dormant.
Super Enterprise (J.B.) Sdn Bhd # (In Members' Voluntary Liquidation)	Malaysia	100.00	100.00	In liquidation.
Super Labels Sdn Bhd	Malaysia	100.00	100.00	Distribution of self adhesive labels and stickers and trading of bar code printers, hand labellers and related consumables.

6. INVESTMENTS IN SUBSIDIARIES (CONT'D)

Name of Company	Country of Incorporation	Effective Equity Interest 2012 %	2011 %	Principal Activities
S.E. Printing (M) Sdn Bhd	Malaysia	60.00	60.00	Manufacturing of name plates and LCD backlights for display screens.
and its subsidiary Doukoban Marketing Sdn Bhd	Malaysia	60.00	60.00	Trading of slim advertising bright lights and promotional items.
S.E. Industries (Philippines) Inc *	Philippines	99.90	99.90	Manufacturing and distribution of self adhesive labels and stickers.
S.E. Industries (Thailand) Co Ltd ^	Thailand	70.60	70.60	Manufacturing and distribution of self adhesive labels and stickers.
Shanghai Super Labels Co Ltd ^	The People's Republic of China	100.00	100.00	Manufacturing and distribution of self adhesive labels and stickers.
PT Super Label Indonesia ^	Indonesia	80.00	80.00	Manufacturing and distribution of self adhesive labels and stickers.

This company is in the process of winding up by way of a Members' Voluntary Liquidation during the financial year.

^ These subsidiaries were audited by other firms of chartered accountants.

* These subsidiaries were audited by a member firm of Crowe Horwath International of which Crowe Horwath is a member.

6. INVESTMENTS IN SUBSIDIARIES (CONT'D)

Quasi loans represent advances and payments made on behalf of which the settlement is neither planned nor likely to occur in the foreseeable future. These amounts are, in substance, a part of the Company's net investment in the subsidiaries. The quasi loans are stated at cost less accumulated impairment losses, if any.

7. INVESTMENTS IN ASSOCIATES

	THE GROUP	
	2012 RM'000	2011 RM'000
Unquoted shares outside Malaysia, at cost	6,380	6,380
Share of post acquisition losses	(4,394)	(2,038)
Share of post acquisition other comprehensive income	386	144
Adjustment for unrealised gain on disposal of property, plant and equipment from the Group	(154)	(186)
	2,218	4,300
Quasi loans	1,355	1,337
	3,573	5,637
Accumulated impairment losses	(1,277)	-
	2,296	5,637

(a) Share of results in associates is based on the audited financial statements of the associates.