

ANNUAL
REPORT

2012



WELLCALL HOLDINGS BERHAD
(Company No: 707346-W)

table of contents



Annual Report 2012

Corporate Information	2
Corporate Structure	3
Six Year Group Financial Review	4
Chairman's Statement	6
Directors' Profile	9
Statement on Corporate Governance	19
Statement of Internal Control	25
Audit Committee Report	26
Other Information	30
Financial Statements	31
Analysis of Shareholdings	71
Summary of Landed Properties and Buildings	75
Notice of Annual General Meeting	76
Appendix "A"	79
Form of Proxy	

Corporate Information

BOARD OF DIRECTORS

Datuk Ng Peng Hong @ Ng Peng Hay

(Independent Non-Executive Chairman)

Huang Sha

(Non-Independent Managing Director)

Chew Chee Chek

(Non-Independent Executive Director)

Tan Kang Seng

(Non-Independent Non-Executive Director)

Goh Hoon Leum

(Independent Non-Executive Director)

Leong Hon Chong

(Non-Independent Executive Director)

Huang Kai Lin

(Alternate Director to Leong Hon Chong)

YB Dato' Haji Mohtar Bin Nong

(Independent Non-Executive Director)

Mat Zaid Bin Ibrahim

(Alternate Director to
YB Dato' Haji Mohtar Bin Nong)

Yang Chong Yaw, Alan

(Independent Non-Executive Director)

Low Siew Ching

(Demised on 19 April 2012)

(Independent Non-Executive Director)

PRINCIPAL PLACE OF BUSINESS

Plot 48, Jalan Johan 2/5,
Kawasan Perindustrian Pengkalan II,
Fasa II, 31500 Lahat, Ipoh,
Perak Darul Ridzuan.

Tel : 05-366 8805

Fax : 05-366 8768

REGISTERED OFFICE

Unit C-6-5, 6th Floor, Block C,
Megan Avenue II,
No. 12, Jalan Yap Kwan Seng,
50450 Kuala Lumpur.

Tel : 03-2161 1000

Fax : 03-2166 3322

AUDIT COMMITTEE

Goh Hoon Leum

Chairman
(Independent Non-Executive Director)

Yang Chong Yaw, Alan

Member of the Committee
(Independent Non-Executive Director)

Tan Kang Seng

Member of the Committee
(Non-Independent Non-Executive Director)

REMUNERATION COMMITTEE

Goh Hoon Leum

Chairman
(Independent Non-Executive Director)

Yang Chong Yaw, Alan

Member of the Committee
(Independent Non-Executive Director)

Chew Chee Chek

Member of the Committee
(Non-Independent Executive Director)

NOMINATION COMMITTEE

Datuk Ng Peng Hong @ Ng Peng Hay

Chairman
(Independent Non-Executive Chairman)

Goh Hoon Leum

Member of the Committee
(Independent Non-Executive Director)

Yang Chong Yaw, Alan

Member of the Committee
(Independent Non-Executive Director)

REGISTRARS

Symphony Share Registrars Sdn Bhd
Level 6, Symphony House,
Pusat Dagangan Dana 1,
Jalan PJU 1A/46,
47301 Petaling Jaya, Selangor.

Tel : 03-7841 8000

Fax : 03-7841 8151/52

PRINCIPAL BANKERS

Malayan Banking Berhad
HSBC Bank Malaysia Berhad

COMPANY SECRETARY

Wong Shan May (LS0008582)

AUDITORS

Ong & Wong
Chartered Accountants
Unit C-20-5, 20th Floor, Block C,
Megan Avenue II,
No. 12, Jalan Yap Kwan Seng,
50450 Kuala Lumpur.

Tel : 03-2161 1000

Fax : 03-2166 9131

STOCK EXCHANGE LISTING

Main Market
Bursa Malaysia Securities Berhad
Stock Name : Wellcal
Stock Code : 7231
Sector : Industrial Products

WEBSITE

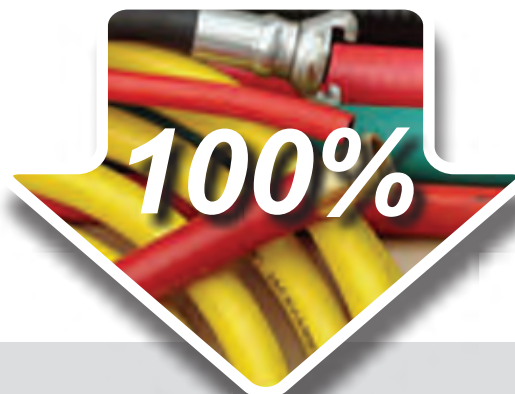
www.wellcallholdings.com

Corporate Structure



WELLCALL HOLDINGS BERHAD

(Company No: 707346-W)



WELLCALL HOSE (M) SDN BHD

(Company No: 343730-A)

SUBSIDIARY COMPANY

WELLCALL HOSE (M) SDN BHD

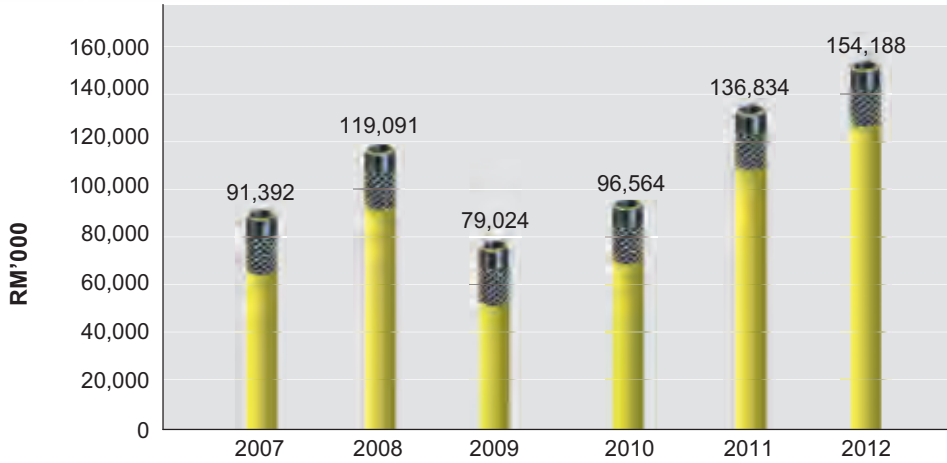
PRINCIPAL ACTIVITIES

Manufacturing of rubber hose and related products

Six Year Group Financial Review

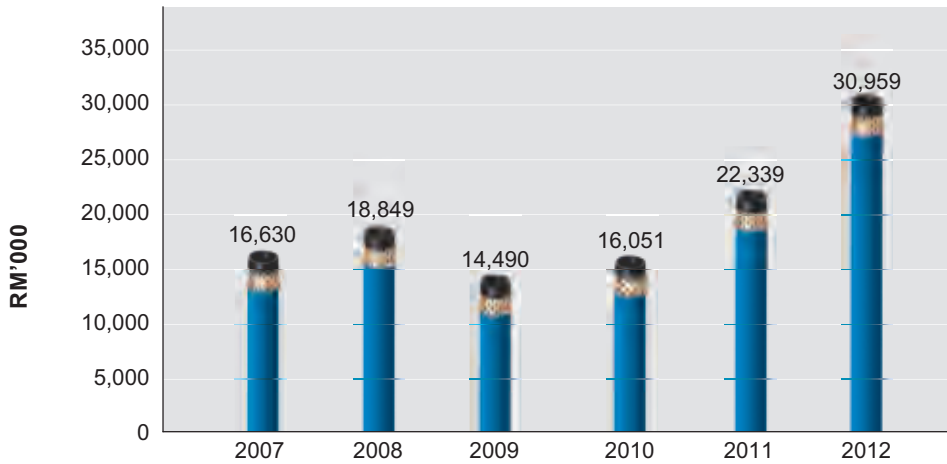
TURNOVER

Financial Year Ended 30 September



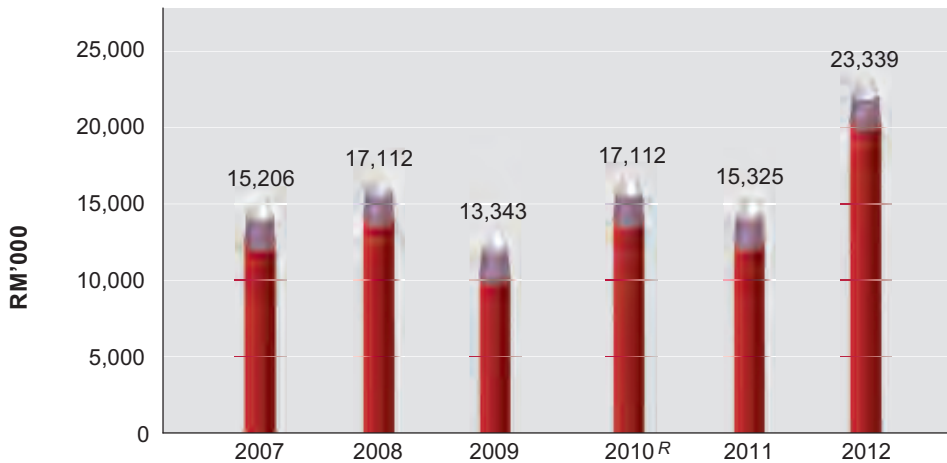
PROFIT BEFORE TAXATION

Financial Year Ended 30 September



PROFIT AFTER TAXATION

Financial Year Ended 30 September



R - restated

Six Year Group Financial Review (Cont'd)

	Financial year ended 30 September					
	2007 RM'000	2008 RM'000	2009 RM'000	2010 RM'000	2011 RM'000	2012 RM'000
Revenue	91,392	119,091	79,024	96,564	136,834	154,188
Earnings before interest, depreciation and taxation	19,068	21,387	17,452	18,875	24,856	34,091
Interest expenses	(246)	(289)	(190)	(187)	(258)	(253)
Interest income	604	850	674	723	903	940
Depreciation	(2,796)	(3,099)	(3,446)	(3,364)	(3,162)	(3,819)
Profit before tax	16,630	18,849	14,490	16,051	22,339	30,959
Taxation	(1,424)	(1,737)	(1,147)	(1,430)	(7,014)	(7,620)
Profit attributable to equity holders	15,206	17,112	13,343	14,621	15,325	23,339
Net Assets	66,169	74,541	80,361	77,351	77,978	80,991
Net EPS	12.07	13.33	10.30	11.12	11.61	17.62
Net dividend rate (tax exempt) (%)	12.67	17.34	22.00	22.00	24.00	32.00
Weighted average number of shares in issue ('000)	125,999	128,397	129,523	131,826	132,055	132,576
Par Value of Ordinary Share (RM)	0.50	0.50	0.50	0.50	0.50	0.50
Net assets per share (RM)	52.52	58.06	62.04	58.68	59.09	61.18

Note:

1. During the financial year 2007, the Group changed its accounting policy in compliance with Financial Reporting Standards 2 (Share-based Payment). The comparative amount in the financial year ended 30 September 2006 have been restated.
2. The weighted average number of shares in issue is arrived at after taking into account of the bonus issue of 42,646,005 new ordinary shares of RM0.50 each in the Company ("Shares") ("Bonus Shares") on the basis of 1 Bonus Share for every 2 existing Shares held in the Company which has completed on 22 February 2008.

Chairman's Statement

Dear Valued Shareholders,

On behalf of the Board of Directors, I am pleased to present to you the Annual Report of Wellcall Holdings Berhad ("Wellcall" or "Company") and its subsidiary company ("Group") for the financial year ended 30 September 2012 ("FYE 2012").

INDUSTRY REVIEW

FYE 2012 has been a good year for the Group as we registered an improved business performance with profitable growth. In contrast with preceding financial year ended 30 September 2011 ("FYE 2011"), we steered the Group to complete the year with a net profit of RM23.34 million, which was 52.3% higher than in FYE 2011. The improved performance was due to the increase in demand for industry rubber hose from all the regions, increased efficiency coupled with the favourable synthetic rubber ("SRR") and standard Malaysian rubber ("SMR") prices and higher proportion of sales mix in the form of mandrel rubber hose which further enhanced the Group's earnings and profit margins.

The average SRR and SMR price declined by 21.2% and 36.2% respectively to RM10.17/kg and RM8.90/kg respectively in FYE 2012 from FYE 2011 and is expected to stay below RM7.00/kg in the short term due to the anticipated reduction in demand from downstream tyre makers affected by the economic slowdown in China, the world's biggest car market and the growing concerns on Europe's economic crisis.

Despite the ongoing economic crisis in Europe, the demand for industrial rubber hose has remained intact. There are still steady demand even from Europe and boundless new opportunities available to the industry, particularly in emerging markets. Being a necessity item especially in the traditional economic engine, we believe demand will remain robust despite the possible global economic slowdown.

PERFORMANCE REVIEW

For FYE 2012, the Group recorded a revenue of RM154.19 million, representing an increase of RM17.36 million or approximately 12.70% compared to RM136.83 million achieved in FYE 2011. The increase in revenue was driven by demand of our entire product range and our exports to Asia, North America, South America, Australia, New Zealand and Africa. The aforesaid export markets have recorded an increase in turnover ranging from 11% to 64% compared to FYE 2011.

The Group reported a profit after taxation ("PAT") of RM23.34 million for FYE 2012 compared to RM15.33 million recorded in the previous FYE 2011, representing an increase of RM8.0 million or 52.3%. The increase in PAT was higher in proportion to the increase in turnover and were mainly attributable to lower overhead as a result of higher utilization of production capacity, lower raw material cost and higher proportion of sales mix in the form of mandrel rubber hose, which yield higher margin than extruded rubber hose.



Chairman's Statement (Cont'd)

OPERATIONS REVIEW

The principal activity of Wellcall is investment holding, while the principal activity of our wholly-owned subsidiary is manufacturing industrial rubber hose for customers who are mainly in the business of distributing rubber hose to original equipment manufacturers and manufacturers. The recovery in demand in FYE 2012 continued to improve the utilisation of our production capacity.

We continue to attract new customers, which has contributed positively towards the recovery in demand for the Group's industrial hose during FYE 2012. Our Group started off by manufacturing and selling rubber hose to 3 major application markets and we have since expanded to include more than 6 major application markets, i.e. air and water, welding and gas, oil and fuel, automobile, ship building and food and beverage. Our Group sells to customers in most continents in the world, covering a total of 60 countries. For FYE 2012, we exported approximately 92.1% of our rubber hose to the Middle East, Europe, USA, Canada, Australia, New Zealand, Asia, Africa and South America.

SIGNIFICANT CORPORATE MATTERS

On 13 June 2012, Wellcall Hose (M) Sdn Bhd, a wholly-owned subsidiary of the Company, entered into a sale and purchase agreement with Mr. Foo Kim Wai (NRIC:631121-08-5495) ("Vendor") for the proposed acquisition of a piece of leasehold vacant industrial land held under Geran HS (D) 5053/82 for Lot PT 744, situated in Mukim Sungai Terap, Daerah Kinta, Perak measuring approximately 8.16 acres for a total purchase consideration of RM4,634,480.00 ("Proposed Acquisition"). The Proposed Acquisition is expected to be completed during the second quarter of the financial year ending 2013 and the completion date will be extended, if necessary, for the Vendor to obtain the relevant approvals from the relevant authorities.

MARKET OUTLOOK

The outlook for the global economy in 2013 remains challenging and uncertain. Nevertheless, the Group's strategies remain focused on leveraging on its extensive customer network, competitive products, quality services and a wider range of products to enhance its competitive edge. To address the impact of the impending implementation of minimum wage on 1 January 2013, the Group is expending considerable effort in production automation as well as undertaking research and development to improve the productivity and efficiency of its production lines. We believe that these investments will significantly reduce our dependence on manual labour. In the near term, the Group expects the main raw material prices of natural rubber and synthetic rubber to trend at current levels as the ongoing Euro-zone economic crisis, weak growth in major rubber consuming countries such as the United States, China and India coupled with rising natural rubber production in the Asean region will continue to affect the raw material prices.

DIVIDEND

The Board of Directors is not recommending any final dividend payment for FYE 2012.

For FYE 2012, the Company had:

- i) On 29 March 2012, paid a first interim single tier dividend of 4.0 sen per ordinary share on 132,358,515 ordinary shares of RM0.50 each amounted to RM5,294,340.60;
- ii) On 28 June 2012, paid a second interim single tier dividend of 4.0 sen per ordinary share on 132,576,015 ordinary shares of RM0.50 each amounted to RM5,303,040.60;
- iii) On 26 September 2012, paid a third interim single tier dividend of 4.0 sen per ordinary share on 132,576,015 ordinary shares of RM0.50 each amounted to RM5,303,040.60; and
- iv) On 28 December 2012, paid a special interim single tier dividend of 4.0 sen per ordinary share on 132,576,015 ordinary shares of RM0.50 each amounted to RM5,303,040.60.

The total single tier dividend of 16 sen per ordinary share declared and paid for FYE 2012 represents an increase of 33.3% over last year's dividend of 12 sen per ordinary share and a total dividend payment ratio of approximately 90.9% of the Group's net profit.

Chairman's Statement (Cont'd)



ACKNOWLEDGEMENTS

I would like to take this opportunity to express my sincere appreciation and gratitude to all our existing shareholders, investment analysts, bankers and fund managers for their continuous support and confidence in the Group; our valuable customers, suppliers, business associates, Government agencies and friends for their support of our products and services; and to our management and employees for their commitment and dedication in carrying out their duties and responsibilities diligently. I would also like to thank our fellow Directors for their valuable advice, guidance and support rendered to the Group. I am fully confident that their wisdom and experience will benefit and bring the Group to greater heights.

Last but not least, we are mindful and determined that we will constantly improve our performance in the coming years by adhering to our quality policy of "Continuous Improvement and Innovation Are Our Duties" and strive towards maintaining the Group's vision to be the world's leading manufacturer with excellent quality industrial hose.

DATUK NG PENG HONG @ NG PENG HAY
Chairman

Directors' Profile

DATUK NG PENG HONG @ NG PENG HAY, D.M.S.M., D.S.M., P.J.K.

Age	:	60
Nationality	:	Malaysian
Qualification	:	Malaysian Certificate of Education
Occupation	:	Company Director
Position	:	Independent Non-Executive Chairman
Other Directorships of Public Companies	:	Bonia Corporation Berhad Farm's Best Berhad Ta Win Holdings Berhad Komarkcorp Berhad ICapital.Biz Berhad
The Date He Was First Appointed to the Board	:	17 April 2006

The Details of Any Board Committee to Which He Belongs :

Chairman of the Nomination Committee

Securities Holding in the Company :

Direct :

Nil

Indirect :

Nil

Securities Holding in the Subsidiary :

Nil

Family Relationship With Any Director and / or Major Shareholders of the Company :

Nil

Conflict of Interest :

None

List of Convictions for Offences Within the Past 10 Years Other Than Traffic Offences :

None

Working Experience :

He was appointed to the Board of Wellcall on 17 April 2006. He served as the State Assemblyman for Tengkeru Constituency under Barisan Nasional between 1982 and 1986. He then served as a Senator in the Malaysian Parliament from 1987 to 1993. His first involvement in social activities was upon completing his secondary education. He was appointed as the Investment Co-ordinator of the Malacca State Development Corporation to handle direct investments in the State of Melaka since 1988. Together with his team of officials and his excellent public relations, he has helped in attracting numerous Taiwanese, Singaporean and Chinese investors into the State of Melaka. In recognition of his efforts and dedication, he was conferred the Darjah Mulia Seri Melaka by his Excellency, the Governor of Melaka in 1992. On 17 July 1999, the Taiwanese Government awarded him the Economic Medal. He is the Chairman of MCA, 7th Branch Melaka since 1982. Presently, he is the Chairman of Koperasi Jayadiri Malaysia Berhad and is a Board Member of Malaysian Investment Development Authority (MIDA) and is a Board Members of Invest Melaka Berhad and Director of The Tun Hussein Onn National Eye Hospital.

The Number of Board Meetings Attended in the Financial Year :

4 out of 4

Directors' Profile (Cont'd)

HUANG SHA, PMP

Age	: 57
Nationality	: Taiwanese (Malaysian Permanent Resident)
Qualification	: Secondary Education, Taiwan
Occupation	: Company Director
Position	: Non-Independent Managing Director
Other Directorships of Public Companies	: Nil
The Date He Was First Appointed to the Board	: 17 April 2006

The Details of Any Board Committee to Which He Belongs :

Nil

Securities Holding in the Company :

Direct :

4,513,418 ordinary shares

Indirect :

195,000 ordinary shares

Securities Holding in the Subsidiary :

Deemed to have interests in shares of the subsidiary to the extent Wellcall has an interest.

Family Relationship With Any Director and / or Major Shareholders of the Company :

Father of Mr. Huang Kai Lin

Conflict of Interest :

None

List of Convictions for Offences Within the Past 10 Years Other Than Traffic Offences :

None

Working Experience :

He was appointed to the Board of Wellcall on 17 April 2006 and was appointed Managing Director at the even date. Huang Sha began his career in 1972 upon completing his secondary education and worked for various manufacturers of rubber products in Taiwan and Indonesia and progressed to the position of production manager. From 1989 to the mid-1990s, he joined Jetflo Robin (M) Sdn Bhd, a manufacturer of industrial rubber hose, as a General Manager. Subsequently, he established our subsidiary, Wellcall Hose (M) Sdn Bhd (WHSB), together with 2 other partners. With his in-depth knowledge, skills and expertise in all aspects of the manufacturing of rubber hose for more than 30 years, he has formulated our subsidiary's strategic plans to be in line with the changes in the trends of various industries and customers needs. He has also led WHSB to new heights by diversifying its customer's base and expanding its existing product range in the oil and gas sector as well as developing 3 new rubber hose, namely food and beverage hose, chemical hose and steam hose. As recognition for his achievement in the industry, he was awarded the Winner of the Global Top Enterprise Golden Solid Awards by the Chinese Enterprise Development Association of Taiwan on 2 October 2004. He also heads our R&D division where he plays a pivotal role in the product formulation and development. He is also the Managing Director of our subsidiary, WHSB, where he is currently responsible for the strategic planning and development of our Group.

The Number of Board Meetings Attended in the Financial Year :

3 out of 4

Directors' Profile (Cont'd)

CHEW CHEE CHEK

Age	:	42
Nationality	:	Malaysian
Qualification	:	Diploma In Commerce (Financial Accounting), Kolej Tunku Abdul Rahman, Malaysia Fellow of the Association of Chartered Certified Accountants, UK
Occupation	:	Company Director
Position	:	Non-Independent Executive Director
Other Directorships of Public Companies	:	Komarkcorp Berhad
The Date He Was First Appointed to the Board	:	17 April 2006

The Details of Any Board Committee to Which He Belongs :

Member of the Remuneration Committee

Securities Holding in the Company :

Direct :

12,767,291 ordinary shares

Indirect :

225,000 ordinary shares

Securities Holding in the Subsidiary :

Deemed to have interests in shares of the subsidiary to the extent Wellcall has an interest.

Family Relationship With Any Director and / or Major Shareholders of the Company :

Nil

Conflict of Interest :

None

List of Convictions for Offences Within the Past 10 Years Other Than Traffic Offences :

None

Working Experience :

He was appointed to the Board of Wellcall on 17 April 2006. He graduated with a Diploma in Commerce (Financial Accounting) in 1993 from Tunku Abdul Rahman College and is a fellow of the Association of Chartered Certified Accountants. He started his career as an Audit Assistant in BDO Binder, Kuala Lumpur, a public accounting firm, from 1994 to 1995. In 1995, he joined PricewaterhouseCoopers (formerly known as Coopers & Lybrand) as Audit Semi Senior and subsequently promoted to Audit Senior. In 1996, he joined Amanah Merchant Bank Berhad as a Corporate Finance Executive where he acquired extensive experience in corporate restructuring exercise involving initial public offer, merger and acquisition, reverse takeover, back door listing, debt restructuring, rights issue, private placement and bonus issue. Subsequently, he was promoted to the position of Corporate Finance Assistant Manager. In 2000, he joined Komarkcorp Berhad as a Group Financial Controller and in 2003, he was appointed as an Independent Non-Executive Director of Komarkcorp Berhad. During the same time, from 2000 to 2004, he also ventured into management consultancy practice. He also sits on the board of several private limited companies.

The Number of Board Meetings Attended in the Financial Year :

4 out of 4

Directors' Profile (Cont'd)

TAN KANG SENG

Age	: 45
Nationality	: Malaysian
Qualification	: Malaysian Certificate of Education
Occupation	: Company Director
Position	: Non-Independent Non-Executive Director
Other Directorships of Public Companies	: Nil
The Date He Was First Appointed to the Board	: 17 April 2006

The Details of Any Board Committee to Which He Belongs :

Member of the Audit Committee

Securities Holding in the Company :

Direct :

450,000 ordinary shares

Indirect :

14,647,861 ordinary shares

Securities Holding in the Subsidiary :

Deemed to have interests in shares of the subsidiary to the extent Wellcall has an interest.

Family Relationship With Any Director and / or Major Shareholders of the Company :

Nil

Conflict of Interest :

None

List of Convictions for Offences Within the Past 10 Years Other Than Traffic Offences :

None

Working Experience :

He was appointed to the Board of Wellcall on 17 April 2006. Upon completion of his secondary education in 1984, he was involved in his family business, Poh Huat Chan, which is mainly a wholesaler of religion-related prayer offering products. In 2000, he became the personal assistant to Datuk Ng Peng Hong @ Ng Peng Hay and subsequently he resigned in September 2006 to focus in his business. Throughout his career spanning more than 18 years, Tan Kang Seng has gained vast experience in the retail and commercial sector. He is also a Non-Executive Director of Wellcall Hose (M) Sdn Bhd, a wholly owned subsidiary of Wellcall.

The Number of Board Meetings Attended in the Financial Year :

4 out of 4

Directors' Profile (Cont'd)

GOH HOON LEUM

Age	:	62
Nationality	:	Singaporean
Qualification	:	Master of Property, University of Newcastle, Australia Bachelor of Land Economics (2nd Class Honours), University of Technology, Sydney Diploma in Management, Association of Business Executive UK
Occupation	:	Company Director
Position	:	Independent Non-Executive Director
Other Directorships of Public Companies	:	Nil
The Date He Was First Appointed to the Board	:	8 December 2010

The Details of Any Board Committee to Which He Belongs :

Chairman of the Audit Committee, Member of the Nomination Committee and Chairman of the Remuneration Committee

Securities Holding in the Company :

Nil

Securities Holding in the Subsidiary :

Nil

Family Relationship With Any Director and / or Major Shareholders of the Company :

Nil

Conflict of Interest :

None

List of Convictions for Offences Within the Past 10 Years Other Than Traffic Offences :

None

Working Experience :

He was appointed to the Board of Wellcall on 8 December 2010. Mr Goh is the Fellow member of Singapore Institute of Surveyors and Valuers and he is also a member of Australia Property Institute. He holds a Bachelor in Land Economics from the University of Technology, Sydney and a Master in Property from the University of Newcastle.

Mr Goh has 30 years of experience in construction and property development industry. He spent first 5 years of his employment in construction industry before starting his 13 years career with Hong Leong Group, an established property development company. He owned a property consultancy and investment business before joining public listed companies as their Project Director.

He specialized in property development management advisory and has been serving clients in Singapore and the People's Republic of China. He is well connected with the industry and has been involved in ensuring optimization the land use of many delicate development projects. He is a licensed Appraiser in Lands & Buildings and an accredited Resident Technical Officer (Building and Civil Engineering Works) of Singapore.

Mr. Goh was conferred Public Service Medal (PBM) in 1996 by the President of The Republic of Singapore and appointed Honorary Associates by the University of Technology, Sydney, 2000.

The Number of Board Meetings Attended in the Financial Year :

4 out of 4

Directors' Profile (Cont'd)

LEONG HON CHONG

Age	:	67
Nationality	:	Malaysian
Qualification	:	Bachelor of Commerce (Accountancy), University of Otago in New Zealand
Occupation	:	Company Director
Position	:	Non-Independent Executive Director
Other Directorships of Public Companies	:	Nil
The Date He Was First Appointed to the Board	:	17 April 2006

The Details of Any Board Committee to Which He Belongs :

Nil

Securities Holding in the Company :

Direct :

2,611,827 ordinary shares

Indirect :

Nil

Securities Holding in the Subsidiary :

Deemed to have interests in shares of the subsidiary to the extent Wellcall has an interest.

Family Relationship With Any Director and / or Major Shareholders of the Company :

Nil

Conflict of Interest :

None

List of Convictions for Offences Within the Past 10 Years Other Than Traffic Offences :

None

Working Experience :

He was appointed to the Board of Wellcall on 17 April 2006. He graduated from the University of Otago in New Zealand with a Bachelor of Commerce (Accountancy) in 1970. He started his career as an auditor with Swenry & Co., a public accounting firm in New Zealand. After 2 years, he joined Malaysia Vetsing Sdn Bhd as an Accounts Supervisor till 1975. From 1975 to 1985, he furthered his career with Carter Semiconductor Sdn Bhd as a Controller for the company's administration, finance and marketing divisions. In 1985 he set up a proprietorship providing management consultancy services till mid-1990s. Subsequently, he established Wellcall Hose (M) Sdn Bhd together with Huang Sha and Lin Kun Pao and was appointed as an Executive Director of Wellcall Hose (M) Sdn Bhd where he is currently responsible for the administration and marketing functions of the Group.

The Number of Board Meetings Attended in the Financial Year :

4 out of 4

Directors' Profile (Cont'd)

HUANG KAI LIN

Age	:	28
Nationality	:	Taiwanese (Malaysian Permanent Resident)
Qualification	:	Bachelor of Chemical Engineering, National Taiwan University, Taiwan
Occupation	:	Company Director
Position	:	Alternate Director to Leong Hon Chong
Other Directorships of Public Companies	:	Nil
The Date He Was First Appointed to the Board	:	12 April 2010

The Details of Any Board Committee to Which He Belongs :

Nil

Securities Holding in the Company :

Direct :

Nil

Indirect :

4,708,418 ordinary shares

Securities Holding in the Subsidiary :

Nil

Family Relationship With Any Director and / or Major Shareholders of the Company :

He is a son to Mr Huang Sha, PMP, the Managing Director of the Company

Conflict of Interest :

None

List of Convictions for Offences Within the Past 10 Years Other Than Traffic Offences :

None

Working Experience :

He was appointed to the Board of Wellcall on 12 April 2010. He graduated from the National Taiwan University, Taiwan with a Bachelor of Chemical Engineering in 2008. He has several years of working experience in the rubber product industry and later joined as an engineer in the Research and Development department of Wellcall Hose (M) Sdn Bhd. Currently, he is the Manufacturing and Operations Manager of Wellcall Hose (M) Sdn Bhd.

The Number of Board Meetings Attended in the Financial Year :

4 out of 4

Directors' Profile (Cont'd)

YB DATO' HAJI MOHTAR BIN NONG, DPMT, ASM, PJC, PJK, BLB

Age	:	58
Nationality	:	Malaysian
Qualification	:	Bachelor of Economics (Hons), Universiti Kebangsaan Malaysia Master in Business Administration, University of Dubuque, Iowa, USA
Occupation	:	Company Director
Position	:	Independent Non-Executive Director
Other Directorships of Public Companies	:	Astino Berhad
The Date He Was First Appointed to the Board	:	17 April 2006

The Details of Any Board Committee to Which He Belongs :

Nil

Securities Holding in the Company :

Nil

Securities Holding in the Subsidiary :

Nil

Family Relationship With Any Director and / or Major Shareholders of the Company :

Nil

Conflict of Interest :

None

List of Convictions for Offences Within the Past 10 Years Other Than Traffic Offences :

None

Working Experience :

He was appointed to the Board of Wellcall on 17 April 2006. He obtained his Master in Business Administration from University of Dubuque, Iowa, USA in 1994 and a Bachelor of Economics (Hons) from Universiti Kebangsaan Malaysia in 1978. He served in various positions within the Terengganu State from 1978 until 2010 including General Manager of Yayasan Pembangunan Usahawan Terengganu, President of Majlis Perbandaran Kuala Terengganu and State Financial Officer. He was appointed as the Terengganu State Secretary in January 2007 and subsequently retired in 2010. He is also currently a director of various private companies and Astino Berhad.

The Number of Board Meetings Attended in the Financial Year :

4 out of 4

Directors' Profile (Cont'd)

MAT ZAID BIN IBRAHIM, AMT, PJC

Age	:	49
Nationality	:	Malaysian
Qualification	:	Diploma in Valuation, University of Technology, Malaysia Bachelor of Surveying in Property Management (Hon), University of Technology, Malaysia
Occupation	:	Company Director
Position	:	Alternate Director to YB Dato' Haji Mohtar Bin Nong
Other Directorships of Public Companies	:	Nil
The Date He Was First Appointed to the Board	:	17 April 2006

The Details of Any Board Committee to Which He Belongs :

Nil

Securities Holding in the Company :

Nil

Securities Holding in the Subsidiary :

Nil

Family Relationship With Any Director and / or Major Shareholders of the Company :

Nil

Conflict of Interest :

None

List of Convictions for Offences Within the Past 10 Years Other Than Traffic Offences :

None

Working Experience :

He was appointed to the Board of Wellcall on 17 April 2006. He graduated from the University of Technology, Malaysia in Bachelor of Surveying in Property Management with Honours and a Diploma in Valuation in 1986 and 1982 respectively. He started his career with Yayasan Islam Terengganu ("YIT") in 1986 as an Assistant Director (Development & Investment) where he is in-charge of YIT's investment and was promoted as Principal Assistant Director (Development & Investment) in 2006. He also sits on the board of other private companies and was conferred Ahli Mahkota Terengganu (AMT) by Sultan of Terengganu on 30 September 2012.

The Number of Board Meetings Attended in the Financial Year :

4 out of 4

Directors' Profile (Cont'd)

YANG CHONG YAW, ALAN

Age	:	43
Nationality	:	Malaysian
Qualification	:	Bachelor of Economics (Accounting and Finance), Macquarie University, Sydney, Australia Master of Business Administration, Macquarie Graduate School of Management, Sydney, Australia Member of CPA Australian
Occupation	:	Company Director
Position	:	Independent Non-Executive Director
Other Directorships of Public Companies	:	Nil
The Date He Was First Appointed to the Board	:	17 April 2006

The Details of Any Board Committee to Which He Belongs :

Member of the Audit Committee, Nomination Committee and Remuneration Committee

Securities Holding in the Company :

Direct :

150,000 ordinary shares

Indirect :

Nil

Securities Holding in the Subsidiary :

Nil

Family Relationship With Any Director and / or Major Shareholders of the Company :

Nil

Conflict of Interest :

None

List of Convictions for Offences Within the Past 10 Years Other Than Traffic Offences :

None

Working Experience :

He was appointed to the Board of Wellcall on 17 April 2006. He obtained his Master of Business Administration from Macquarie Graduate School of Management, Sydney, Australia in 1999 and a Bachelor of Economics (Accounting and Finance) from Macquarie University, Sydney, Australia in 1992. He is also a member of CPA Australia. Mr Yang has more than 15 years of experience in corporate finance and accounting. He is presently the Chief Operating Officer of Firegent iASP Sdn Bhd, a company that provides the next generation of document capture software as a service.

The Number of Board Meetings Attended in the Financial Year :

4 out of 4

Statement On Corporate Governance

The Board of Directors ("Board") of the Company is pleased to report that for the financial year under review, the Company has continued to apply good governance practices in managing and directing the business affairs of the Group, by adopting the substance and spirit of the principles advocated by the Malaysian Code on Corporate Governance ("Code") wherever possible. In this Statement, the Board has considered the manner in which the principles of the Code have been applied, the extent of compliance with the Best Practices and the alternatives for departure from such best practices.

BOARD OF DIRECTORS

Board Composition and Balance

The Group is controlled and led by a dynamic Board which is primarily entrusted with the responsibility of charting the direction of the Group. In addition, the Board oversees the conduct of the Group businesses and established and maintained an adequate system of internal controls. Due to limitations inherent to any system of internal controls, the Board focused primarily on the mitigation of any foreseeable or potential risks facing the Group.

In the management and day-to-day operations of the Group, the Board, through the Executive Directors, is fully assisted by the Management. The Board outlines the policies and objectives of the Group, which are carried out by the Management through the supervision of the Executive Directors.

The Board members consist of one (1) Independent Non-Executive Chairman, one (1) Non-Independent Managing Director, two (2) Non-Independent Executive Directors, one (1) Non-Independent Non-Executive Director, three (3) Independent Non-Executive Directors and two (2) Alternate Directors.

The profiles of individual Directors are set out on pages 9 to 18 of the Annual Report.

The composition of the Board not only reflects the broad range of experience, skills and knowledge required to successfully direct and supervise the Group business activities, but also the importance of independence in decision-making at the Board level.

There is also balance in the Board because of the presence of Independent Non-Executive Directors with the necessary caliber to carry sufficient weight in the Board's decision making process. These Independent Non-Executive Directors are independent of the management and free from any business or other relationship that could materially interfere with the exercise of their independent judgement. They have the capability to ensure that the strategies proposed by the Management are fully deliberated and examined in the long-term interest of the Group, as well as the shareholders, employees, customers, suppliers and the many communities in which the Group conducts its businesses.

In discharging its duties, the Board met a total of four (4) times during the financial year ended 30 September 2012. The record of attendance at the meetings of the Board of Directors for the financial year ended 30 September 2012 is as follows:-

Directors	No. of Board Meetings Attended
Datuk Ng Peng Hong @ Ng Peng Hay	4/4
Huang Sha	3/4
Chew Chee Chek	4/4
Tan Kang Seng	4/4
Goh Hoon Leum	4/4
Leong Hon Chong	4/4
Huang Kai Lin (<i>Alternate Director to Leong Hon Chong</i>)	4/4
YB Dato' Haji Mohtar Bin Nong	4/4
Mat Zaid Bin Ibrahim (<i>Alternate Director to YB Dato' Haji Mohtar Bin Nong</i>)	4/4
Yang Chong Yaw, Alan	4/4
Low Siew Ching (<i>Demised on 19 April 2012</i>)	1/4

Statement On Corporate Governance (Cont'd)

Board Responsibilities

The Board is primarily responsible for the Group's overall corporate governance, strategic plans, business performance, succession planning, risk management, as well as reviewing the adequacy and integrity of its internal control and management information systems. The Board meets regularly to review the Group's corporate strategies, business operations and financial performance.

Directors' Training

The Group acknowledges the fact that continuous education is vital for the Board members to gain insight into the state of economy, technological advances in our core business, latest regulatory developments and management strategies. Therefore, the Directors are encouraged to evaluate their own training needs on a continuous process and to determine the relevant programmes, seminars and briefings that would enhance their knowledge to enable the Directors to discharge their responsibilities more effectively. All members of the Board have attended the Mandatory Accreditation Programme ("MAP") organised by approved organisations of Bursa Malaysia Securities Berhad ("Bursa Securities").

Statement on Continuing Education Programme

For the financial year ended 30 September 2012, the following Directors had attended the following external courses:-

Director	Details of External Seminars Attended
Datuk Ng Peng Hong & Ng Peng Hay, D.M.S.M., D.S.M., P.J.K.	1. Half day Training for Directors on the subject "The Malaysian Code on Corporate Governance 2012 ("MCCG 2012"), key changes to the 2007 code & implication to PLC Director on 26 November 2012.
Albert Goh Hoon Leum	1. A talk on the subject "The Case for Diversity in the Boardroom" organized by CSR ASIA on 14th March 2012. 2. Bursa Malaysia Half Day Governance Programme on the subject "Role of the Audit Committee in Assuring Audit Quality" on 22nd May 2012.
Mat Zaid Bin Ibrahim, AMT, PJC	1. Kursus Pengurusan Stres organized by Yayasan Islam Terengganu and AWM Management & Services on 3 June 2012 to 5 June 2012.
Yang Chong Yaw, Alan	1. Introduction to corporate taxation and self assessment system. Module 5: Withholding tax and cross border transactions organized by CPA Australia on 5 November 2012. 2. One day Sustainability Training for Directors and Practitioners organized by Bursa Malaysia on 20 November 2012. 3. Latest developments on transfer pricing organized by CPA Australia on 23 November 2012.

In addition, the Board of Directors had been briefed by the external auditors and company secretary pertaining to the recent changes made to the Malaysian Financial Reporting Standards and Bursa Securities Listing Requirements respectively.

Statement On Corporate Governance (Cont'd)

Appointment and Re-election of Directors

In accordance with the Company's Articles of Association, the Board can appoint any person to be a Director as and when it is deemed necessary. Any person so appointed shall hold office until the next Annual General Meeting ("AGM") and shall then be eligible for re-election. At the first AGM, all the Directors shall retire from office, and at the AGM in every subsequent year one third of the Directors shall retire from office and eligible for re-election. An election of Directors takes place every year and all the Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election.

Information and External Advice

The Board is provided with comprehensive board papers on a timely basis prior to board meetings. This is to ensure and to enable the Directors to discharge their duties and responsibilities competently and in a well-informed manner. All members of the Board have access to the advice and services of the company secretary. The Directors meet, review and approve all corporate announcements, including the announcement of the quarterly financial results, prior to releasing them to Bursa Securities. Directors are also empowered to seek such external independent professional advice as they may require, at the expense of the Group, to enable them to make well-informed decisions.

Directors' Remuneration

Directors' remuneration is decided in line with the objective recommended by the Code to determine the remuneration for Directors so as to attract and retain Directors of the caliber needed to run the Company successfully. In general, the component parts of remuneration are structured so as to link rewards to performance, in the case of Executive Directors. In the case of Non-Executive Directors, the level of remuneration reflects the experience and responsibilities undertaken by the particular Non-Executive concerned. Directors do not participate in decisions regarding their own remuneration packages and Directors' fees must be approved by shareholders at the AGM.

The details of the remuneration of the Directors of the Company for the financial year under review are as follows :-

Category	Fees (RM'000)	Salaries & Other Emoluments (RM'000)	Benefit in Kind (RM'000)
Executive Director	5	2,834	80
Non-Executive Director	352	–	–

The numbers of Directors of the Company whose total remuneration during the financial year under review that fall within the following bands are as follows:-

Range of Remuneration	Executive Director	Non-Executive Director
Below RM50,000	–	1
RM50,001 – RM100,000	–	5
RM150,001 – RM200,000	1	–
RM250,001 – RM300,000	1	–
RM400,001 – RM450,000	1	–
RM1,500,001 – RM2,000,000	1	–

The Company has opted not to disclose each Director's remuneration as the Board considers the information to be sensitive and proprietary.

Statement On Corporate Governance (Cont'd)

Board Committees

In order to ensure the effective discharge of its fiduciary duties, the Board has established various Board Committees to assist the Board in the running of the Group. This is to allow the members of the Board Committees to deliberate and examine issues within their terms of reference in greater detail and subsequently recommend and report to the Board. The functions and terms of reference of the committees, as well as the authority delegated by the Board to these committees, have been clearly defined and approved by the Board. All Board Committees do not have executive powers but only the power to make recommendations to the Board.

The Board Committees are as follows:-

(a) Audit Committee

The Audit Committee is responsible for the recommendation to our Board regarding the selection of the external auditors, reviewing the results and scope of the audit and other services provided by the Group's external auditors and reviews and evaluates the Group's internal audit and control functions. The Audit Committee is also responsible for the assessment of financial risk and matters relating to related party transactions and conflict of interests. The Audit Committee may obtain advice from independent parties and other professionals in the performance of its duties. The current members of our Audit Committee are as follows:-

Name	Designation	Directorship
Goh Hoon Leum	Chairman	Independent Non-Executive Director
Yang Chong Yaw, Alan	Member	Independent Non-Executive Director
Tan Kang Seng	Member	Non-Independent Non-Executive Director

The Terms of Reference of the Committee are as stated on pages 26 to 29 of this Annual Report. A summary of the activities of the Audit Committee during the year is set out in the Audit Committee Report on page 29.

The Committee met a total of four (4) times during the financial year ended 30 September 2012.

(b) Remuneration Committee

The Remuneration Committee was appointed by our Board and consists of three (3) members, a majority of whom are Independent Non-Executive Directors. The Chairman is an Independent Non-Executive Director. The Remuneration Committee is primarily charged with the responsibility of recommending to our Board the policy and framework for our Directors' remuneration including the remuneration and terms of service of our Executive Directors in all its forms, drawing from outside advice, if necessary.

The determination of remuneration of our Executive and Non-Executive Directors shall be a matter to be determined by our Board as a whole after taking into consideration of the Remuneration Committee's recommendations. The current members of our Remuneration Committee are set forth below:-

Name	Designation	Directorship
Goh Hoon Leum	Chairman	Independent Non-Executive Director
Yang Chong Yaw, Alan	Member	Independent Non-Executive Director
Chew Chee Chek	Member	Non-Independent Executive Director

The Committee met a total of four (4) times during the financial year ended 30 September 2012.

Statement On Corporate Governance (Cont'd)

(c) Nomination Committee

The Nomination Committee was appointed by our Board and consists of three (3) members, a majority of whom are Independent Non-Executive Directors. The Nomination Committee is primarily responsible for proposing new nominees for our Board as well as the Directors to fill the seats on board committees, and assessing the Directors on an ongoing basis.

In particular, the Board through this Committee would review on an annual basis the required mix of skills and experience and other core qualities, including core competencies, which the Non-Executive Directors should bring to the Board. The current members of the Nomination Committee are set forth below:-

Name	Designation	Directorship
Datuk Ng Peng Hong @ Ng Peng Hay	Chairman	Independent Non-Executive Chairman
Goh Hoon Leum	Member	Independent Non-Executive Director
Yang Chong Yaw, Alan	Member	Independent Non-Executive Director

The Committee met a total of one (1) time during the financial year ended 30 September 2012.

INVESTOR RELATIONS AND SHAREHOLDER COMMUNICATION

The Board clearly recognises the importance of transparency and accountability to all its stakeholders, particularly its shareholders and investors as it ensures that market credibility and investors' confidence are maintained. Through extensive disclosures of appropriate and relevant information, using various channels of communication on a timely basis, the Group aims to effectively provide shareholders and investors with information to fulfill transparency and accountability objectives. At this juncture, the channel of communication to shareholders, stakeholders and general public for the overall performance and operations of the Group's business activities are press releases, public announcements on quarterly basis, annual report and disclosures to the Bursa Securities. Meetings with institutional investors, fund managers, analysts, research houses and members of the media from time to time provide an additional avenue for the Board and management to convey information about Group performance, strategy and other matters affecting shareholders' interests.

ANNUAL GENERAL MEETING

The upcoming Annual General Meeting represents the principal forum for dialogue and interaction with shareholders. Shareholders are accorded both the opportunity and time to raise questions on the agenda items of the general meeting. The notice of meeting and the annual report are sent out to shareholders at least 21 days before the date of the meeting in accordance with the Company's Articles of Association.

ACCOUNTABILITY AND AUDIT

Financial Reporting

The Board aims to present a balanced, insightful and timely assessment of the Group's financial position and prospects by ensuring quality financial reporting through the annual audited financial statements and quarterly financial results to its stakeholders, in particular, shareholders, investors and the regulatory authorities. The Audit Committee assists the Board in scrutinising information for disclosure to ensure the quality of financial reporting and adequacy of such information, prior to submission to the Board for its approval. As required by the Companies Act, 1965 ("Act"), the Directors are responsible for the preparation of financial statements in accordance with applicable approved accounting standards and to give a true and fair view of the state of affairs of the Group and Company at the end of each financial year and of the results and cash flows of the Group and Company for the financial year.

Statement On Corporate Governance (Cont'd)

In preparing the financial statements, the Directors have:-

- adopted appropriate accounting policies and applied them consistently;
- made judgements and estimates that are prudent and reasonable;
- ensured that applicable accounting standards have been followed; and
- prepared the financial statements on a going concern basis as the Directors have a reasonable expectation, having made enquiries, that the Group and Company have adequate resources to continue in operational existence for the foreseeable future.

The Directors have responsibility for ensuring that the Company keeps proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Group and Company and to enable them to ensure that the financial statements comply with the Act and applicable approved accounting standards. In addition, the Directors are also responsible for taking reasonable steps to safeguard the assets for the Group and Company and to prevent and detect fraud as well as other irregularities.

Internal Control

The Board acknowledges its overall responsibility for maintaining a sound system of internal controls that provides reasonable assessment of effective and efficient operations, internal financial controls and compliance with laws and regulations as well as with internal procedures and guidelines. The effectiveness of the systems of internal controls of the Group is reviewed periodically by the Audit Committee. Further details of the Group's system of internal controls are set out in the Statement on Internal Control section of this Annual Report.

Relationship with Auditors

The Board maintains a transparent and professional relationship with the external auditors. The Audit Committee meets with the external auditors at least once a year to discuss their audit plan, audit findings and the financial statements. The Audit Committee also meets the external auditors without the presence of the Executive Directors and the management whenever deemed necessary. From time to time, the auditors highlight to the Audit Committee and the Board on matters that require the Board's attention. The role of the Audit Committee in relation to both the internal and external auditors is described in the Audit Committee Report of this Annual Report.

CORPORATE SOCIAL RESPONSIBILITY

The Company has involved in various activities as part of its Corporate Social Responsibility (CSR) efforts:-

(a) Occupational Safety and Health

The Company is committed to maintain high safety and health standards at work place. A committee has been set up to monitor the compliance of the safety and health standards. A series of in-house programmes on safety and health are regularly conducted with the assistance of external experts and committee members. This includes training on handling chemical, flammable materials and machineries in work place.

(b) Contribution to charitable causes

The Company has been contributing regularly to schools with an objective to provide the less fortunate an opportunity to pursue further education.

Statement Of Internal Control

The Board of Directors is ultimately responsible for the Group's system of internal control and for reviewing the effectiveness of the internal control system during the year pursuant to paragraph 15.27 (b) of the Bursa Securities Listing Requirements. Internal control system is primarily designed to cater for the business needs and manage the potential business risks of the Group. The Board has overall responsibility for the Group's system of internal control, which aims to:-

- safeguard shareholders' investments and the Group's assets;
- ensure that proper accounting records are maintained; and
- ensure that the financial information provided within the business and for publication is reliable.

In view of the limitations that are inherent in any systems of internal control, such systems are designed to mitigate rather than eliminate the likelihood of fraud and error. Accordingly, these systems can provide only reasonable and not absolute assurance against material misstatement or loss. The concept of reasonable assurance also recognizes that the cost of control procedures should not exceed the expected benefits.

There are always opportunities to further improve the current internal control systems of the Group. A programme of actions to enhance the internal control system was undertaken in line with the corporate governance compliances. The Company had on 17 November 2006 outsourced the internal audit function of the Group to Matrix Consultancy Sdn Bhd ("Matrix Consultancy"). Matrix Consultancy reports direct to the Audit Committee. Its role is to provide the Audit Committee with independent and objective reports on the state of internal controls of the operating units within the Group and the extent of compliance by such units with the Group's established policies and procedures and the regulatory requirements of the relevant authorities.

In seeking to achieve the objectives of the internal control systems, the following key elements have been considered:-

CONTROL ENVIRONMENT AND ACTIVITIES

It is imperative that the Group should operate on a sound system of internal control. In general, the overall line of communications across the business is well defined and there is an appropriate integrity in risk management. There is also a limit on authority that clearly defines authorization limit to ensure proper identification of accountabilities and segregation of duties. Operation Control procedures have been established according to ISO9001:2000 standard. This will ensure that the business process flow is accordingly and properly executed.

RISK MANAGEMENT

The Board fully supports the contents of the Statement on Internal Control and Guidance for Directors of Public Listed Companies. The Board together with the assistance of a professional firm will undertake to review the existing risk management process in place within the various business operations, with the aim of formalizing the risk management functions across the Group.

As an ongoing process, significant business risks faced by the Group are identified and evaluated and consideration is given on the potential impact of achieving the business objectives. This includes examining principal business risks in critical areas, assessing the likelihood of material exposures and identifying the measures taken to mitigate, avoid or eliminate these risks.

GOING CONCERN

The Board, based on the current business activities and facilities available as well as the stable economic environment, have a reasonable expectations that the Group is in a position to continue its operational presence and existence in the foreseeable future. Hence the Group financial statements have been prepared on the going concern basis.

Audit Committee Report

The Audit Committee of Wellcall Holdings Bhd is pleased to present the Audit Committee Report for the financial year ended 30 September 2012.

1. MEMBERSHIP AND ATTENDANCE

Composition of Audit Committee	Number of Audit Committee Meetings	
	Held	Attended
Goh Hoon Leum <i>Chairman/Independent Non-Executive Director</i>	4	4
Yang Chong Yaw, Alan <i>Member/Independent Non-Executive Director</i>	4	4
Tan Kang Seng <i>Member/Non-Independent Non-Executive Director</i>	4	4

2. COMPOSITION AND TERMS OF REFERENCE

2.1 MEMBERSHIP

- (a) The Audit Committee shall be appointed by the Board from amongst the Directors of the Company and shall consist of not less than three (3) members of whom the majority shall be Independent Directors. All members of the Audit Committee should be Non-Executive Directors, financially literate and at least one (1) member of the Audit Committee:-
- i) must be a member of the Malaysian Institute of Accountants; or
 - ii) if he is not a member of the Malaysian Institute of Accountants, he must have at least three (3) years working experience and:-
 - (aa) he must have passed the examinations specified in Part I of the 1st Schedule of the Accountants Act, 1967; or
 - (bb) he must be a member of one of the associations of accountants specified in Part II of the 1st Schedule of the Accountants Act, 1967; or
 - iii) fulfils the requirements as may be prescribed or approved by Bursa Securities and/or other relevant authorities from time to time.
- (b) No alternate Director shall be appointed as a member of the Audit Committee.
- (c) In the event of any vacancy in the Audit Committee resulting in the non-compliance of item (a) above, the vacancy must be filled within three (3) months of that event.
- (d) The Board must review the term of office and performance of an Audit Committee and each of its members at least once every three (3) years to determine whether such Audit Committee and members have carried out their duties in accordance with their terms of reference.

2.2 QUORUM

A quorum of two (2) members and the majority of members present shall be Independent Directors.

Audit Committee Report (Cont'd)

2.3 CHAIRMAN

The members of the Audit Committee shall elect a Chairman from among their number who shall be an Independent Director.

2.4 MEETINGS

Meetings shall be held at least four (4) times a year and such additional meetings may be called at any time at the discretion of the Chairman of the Audit Committee. However, at least twice a year the Audit Committee shall meet with the external auditors without the present of executive Board members. The Audit Committee may invite any other Directors, management and staff to be in attendance during meetings to assist in its deliberation.

The Company Secretary or their representatives shall be responsible for sending out notices of meetings, preparing and keeping minutes of meetings and circulating the minutes of meetings to committee members and to all members of the Board.

2.5 OBJECTIVES

- (a) To recommend to the Board regarding the selection of the external auditors, reviewing the results and scope of the audit and other services provided by the Group's external auditors;
- (b) To review and evaluate the Group's internal audit and control functions;
- (c) To be responsible for the assessment of financial risk and matters relating to related party transactions and conflict of interests;
- (d) To assist the Board in discharge its responsibilities by reviewing the adequacy and integrity of the Company's internal control systems and management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines;
- (e) To reinforce the independence of the external auditors and thereby help assure that they will have free rein in the audit process;
- (f) To provide, by way of regular meetings, a line of communication between the Board and the external auditors;
- (g) To provide a forum for discussion that is independent of the management; and
- (h) To review the quality of the audits conducted by the external auditors of the Company.

2.6 DUTIES AND RESPONSIBILITIES

The functions of the Audit Committee are as follows:-

- a) to review the following and report the same to the Board of Directors:-
 - i) with the external auditors, the audit plan;
 - ii) with the external auditors, his evaluation of the system of internal controls;
 - iii) with the external auditor, his audit report;
 - iv) the assistance given by the Company's employees to the external auditors;

Audit Committee Report (Cont'd)

- v) to do the following in relation to the internal audit function:-
- review the adequacy of the scope, the functions and resources of the internal audit functions and that it has the necessary authority to carry out its work;
 - review the internal audit programmes, processes, the results of the internal audit programmes, processes or investigation undertaken and whether or not appropriate action is taken on the recommendations of the internal audit function;
 - review any appraisal or assessment of the performance of members of the internal audit function;
 - approve any appointments or termination of senior staff members of the internal audit function; and
 - take cognisance of resignations of internal audit staff members and provide the resigning staff member an opportunity to submit his reasons for resigning.
- vi) the quarterly and year-end financial statements of the Company, prior to the approval by the Board, focusing particularly on:-
- Changes in or implementation of major accounting policy changes;
 - Significant and unusual events;
 - The going concern assumption;
 - Compliance with accounting standards and other legal requirements;
- vii) any related party transaction and conflict of interest situation that may arise within the Company or group including any transaction, procedure or course of conduct that raises questions of management integrity;
- viii) any letter of resignation from the external auditors of the Company;
- ix) whether there is reason (supported by grounds) to believe that the Company's external auditors is not suitable for re-appointment; and
- x) review the list of eligible employees and the allocation of Employees' Share Option Scheme ("ESOS") to be offered to them.
- b) to consider the following and report the same to the Board of Directors:-
- i) the major findings of internal investigations and management's response;
 - ii) other topics as defined by the Board; and
 - iii) the nomination of a person or persons as external auditors together with such other functions as may be agreed by the Audit Committee and the Board.
- c) to discuss problems and reservations arising from the interim and final audits, and any matter that the external auditor may wish to raise (in the absence of management, where necessary).

Audit Committee Report (Cont'd)

2.7 RIGHTS OF THE AUDIT COMMITTEE

The Audit Committee shall, wherever necessary and reasonable for the performance of its duties, in accordance with a procedure to be determined by the Board of Directors and at the cost of the Company:-

- (a) have authority to investigate any matter within its terms of reference;
- (b) have the resources which are required to perform its duties;
- (c) have full and unrestricted access to any information pertaining to the Company;
- (d) have direct communication channels with the external auditors and person(s) carrying out the internal audit function or activity (if any);
- (e) be able to obtain advice from independent parties and other professionals in the performance of its duties; and
- (f) be able to convene meetings with the external auditors, the internal auditors or both, excluding the attendance of other Directors and employees of the Company, whenever deemed necessary.

The Chairman of the Audit Committee should engage on a continuous basis with the senior management, such as the chairman, chief executive officer, the finance director, head of internal audit and external auditors in order to be kept informed of matters affecting the Company.

3. SUMMARY OF ACTIVITIES OF THE AUDIT COMMITTEE

The Audit Committee has discharged its duties as set out in its Terms of Reference. During the financial year, the activities of the Audit Committee included:-

1. Reviewed the Quarterly Reports and the Annual Report to ensure adherence to legal and regulatory reporting requirements and appropriate resolution of all accounting matters requiring significant judgement;
2. Reviewed and deliberated the significant risk areas, internal control and financial matters brought to the attention of the external auditors in the course of their work;
3. Deliberated the emerging financial reporting issues pursuant to the introduction of new accounting standards and additional statutory/regulatory disclosure requirements;
4. Deliberated the best Board practices for meeting market expectations and protecting shareholders' interests that were highlighted by the external auditors; and
5. Noted that there was no option share granted pursuant to the ESOS to eligible employees.

4. SUMMARY OF ACTIVITIES OF THE OUTSOURCED INTERNAL AUDIT DEPARTMENT

The Company had on 17 November 2006 outsourced the internal audit function of the Group to Matrix Consultancy. Matrix Consultancy reports direct to the Audit Committee. Its role is to provide the Committee with independent and objective reports on the state of internal controls of the operating units within the Group and the extent of compliance by such units with the Group's established policies and procedures and the regulatory requirements of the relevant authorities. The Audit Committee reviews and approves the internal audit plan of the Group submitted by Matrix Consultancy. During the financial year ended 30 September 2012, the areas audited included audits of the various departments covering the subsidiary of the Group. Internal audit reports were issued to the Audit Committee regularly and tabled in the Audit Committee meetings. The reports are also issued to the respective operations management, incorporating audit recommendations and management responses with regards to any audit findings on the weaknesses in the systems and controls of the operations. Matrix Consultancy also follows up with management on the implementation of the agreed audit recommendations.

The professional fees incurred for the internal audit function in respect of financial year ended 30 September 2012 amounted to RM32,500.

Other Information

SHARE BUYBACKS

There were no share buyback exercise undertaken by the Company during the financial year under review.

OPTIONS, WARRANTS OR CONVERTIBLE SECURITIES

During the current financial year ended 30 September 2012, a total of 217,500 new ordinary shares were issued and allotted pursuant to the exercise of ESOS options. During the financial year ended 30 September 2012, there are no ESOS options being granted to other eligible employees of Wellcall Group and no issuances of warrants or convertible securities during the financial year.

AMERICAN DEPOSITORY RECEIPT (“ADR”) OR GLOBAL DEPOSITORY RECEIPT (“GDR”)

The Company did not sponsor any ADR or GDR programme during the financial year.

IMPOSITION OF SANCTIONS/PENALTIES

There were no public sanctions and/or penalties imposed on the Company and its subsidiary company, Directors or management by the relevant regulatory bodies during the financial year.

NON-AUDIT FEES

The non-audit fees paid or payable to external auditors and their affiliated company for the financial year ended 30 September 2012 are as follows:

	RM'000
O & W Tax Consultants Sdn Bhd	6

PROFIT GUARANTEES

During the financial year, there were no profit guarantees given by the Company.

MATERIAL CONTRACTS

On 13 June 2012, Wellcall Hose (M) Sdn Bhd, a wholly-owned subsidiary of the Company, entered into a sale and purchase agreement with Mr. Foo Kim Wai (NRIC:631121-08-5495) for the proposed acquisition of a piece of leasehold vacant industrial land held under Geran HS (D) 5053/82 for Lot PT 744, situated in Mukim Sungai Terap, Daerah Kinta, Perak measuring approximately 8.16 acres for a total purchase consideration of RM4,634,480.00 (“Proposed Acquisition”). The Proposed Acquisition is expected to be completed during the second quarter of the financial year ending 2013 and the completion date will be extended, if necessary, for the Vendor to obtain the relevant approvals from the relevant authorities.

REVALUATION POLICY

During the financial year, the Company and its subsidiary do not have any revaluation policy on its landed properties.

contents of the financial statements



Annual Report 2012

Directors' Report **32**

Statement by Directors and Statutory Declaration **37**

Independent Auditors' Report **38**

Statements of Financial Position **40**

Statements of Comprehensive Income **41**

Statements Changes in Equity **42**

Statements of Cash Flows **44**

Notes to the Financial Statements **46**

Directors' Report

For The Year Ended 30th September, 2012

The directors have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the financial year ended 30th September, 2012.

PRINCIPAL ACTIVITIES

The Company is principally engaged as an investment holding company. The principal activity of the subsidiary company is disclosed in Note 4 to the financial statements. There have been no significant changes in these activities during the financial year.

RESULTS

	Group RM	Company RM
Profit before taxation	30,958,839	21,309,605
Taxation	(7,620,138)	(19,396)
Profit for the year	23,338,701	21,290,209

DIVIDENDS

Dividends declared and paid by the Company since the end of the previous financial year were:

- i) a special interim single tier dividend of 3.50 sen per share on 132,358,515 ordinary shares of RM0.50 each amounting to RM4,632,548.08 in respect of the financial year ended 30th September, 2011 was paid on 28th December, 2011.
- ii) a first interim single tier dividend of 4.00 sen per share on 132,358,515 ordinary shares of RM0.50 each amounting to RM5,294,340.60 in respect of the financial year ended 30th September, 2012 was paid on 29th March, 2012.
- iii) a second interim single tier dividend of 4.00 sen per share on 132,576,015 ordinary shares of RM0.50 each amounting to RM5,303,040.60 in respect of the financial year ended 30th September, 2012 was paid on 28th June, 2012.
- iv) a third interim single tier dividend of 4.00 sen per share on 132,576,015 ordinary shares of RM0.50 each amounting to RM5,303,040.60 in respect of the financial year ended 30th September, 2012 was paid on 26th September, 2012.
- v) a special interim single tier dividend of 4.00 sen per share on 132,576,015 ordinary shares of RM0.50 each amounting to RM5,303,040.60 in respect of the financial year ended 30th September, 2012 was declared on 22nd November, 2012 and paid on 28th December, 2012.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year.

Directors' Report (Cont'd)

For The Year Ended 30th September, 2012

ISSUE OF SHARES

The following ordinary shares were issued by the Company during the financial year:

Class	Number of shares	Term of issue	Purpose of issue
Ordinary	217,500	Cash	Exercise of ESOS

These new ordinary shares rank pari passu with the existing shares in issue of the Company.

SHARE OPTION

During the financial year, the Company did not grant any option to any person to take up the unissued shares of the Company, apart from the issue of shares pursuant to the Employees' Share Option Scheme ("ESOS").

The ESOS of the Company is governed by the By-Laws approved by the shareholders at an Extraordinary General Meeting held on 15th November, 2005. It grants options to eligible directors and employees of the Group to subscribe for up to 15% of the issued and paid-up share capital of the Company.

The salient features of the ESOS are as follows:

- i) Eligible directors and employees are those who attained the age of at least 18 years old and are employed full-time by and on the payroll of a company within the Group and have served in the employment of the Group.
- ii) Each offer shall be made in writing and is personal to the eligible grantee and shall be incapable of being assigned, transferred, encumbered or otherwise disposed of in any manner whatsoever.
- iii) The subscription price of each ordinary share comprised in any option shall be as follows:
 - a) In respect of any offer which is made in conjunction with the Company's listing on Bursa Securities, the initial public offer price; and
 - b) In respect of any offer which is made subsequent to the Company's listing on Bursa Securities, the weighted average market price of the shares for the five (5) market days immediately preceding the date of offer with a discount of not more than 10% (or such other pricing mechanism as may be permitted by the relevant authorities) at the ESOS committee's discretion, provided that the subscription price shall in no event be less than the par value of the shares.
- iv) The ESOS shall be implemented for a year of 10 years from the date of full compliance with all relevant requirements governing the ESOS.
- v) The number of new shares that may be offered to an eligible grantee shall be determined at the discretion of the ESOS committee after taking into consideration the performance, seniority and length of service of the eligible grantee.
- vi) All new ordinary shares issued upon exercise of the options granted under the ESOS will rank pari passu in all respects with the existing ordinary shares of the Company except that the shares so issued will not be entitled to any dividends, rights, allotments and/or any distributions which may be declared, made or paid to shareholders prior to the date of allotment of the new ordinary shares.

Details of the ESOS options granted to eligible directors and employees are set out in the section on Directors' Interests in Shares in this report and Note 10 to the financial statements.

Directors' Report (Cont'd)

For The Year Ended 30th September, 2012

DIRECTORS

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

Datuk Ng Peng Hong @ Ng Peng Hay, DMSM, DSM, PJK
 Huang Sha, PMP
 Goh Hoon Leum
 Leong Hon Chong
 Chew Chee Chek
 Yang Chong Yaw Alan
 Low Siew Ching (*Demised on 19th April, 2012*)
 Dato' Haji Mohtar Bin Nong, DPMT, ASM, PJC, PJK, BLB
 Tan Kang Seng
 Mat Zaid Bin Ibrahim, AMT, PJC (*alternate director to Dato' Haji Mohtar Bin Nong, DPMT, ASM, PJC, PJK, BLB*)
 Huang Kai Lin (*alternate director to Leong Hon Chong*)

DIRECTORS' INTERESTS IN SHARES

According to the Register of Directors' shareholdings, particulars of directors' interests in the shares of the Company and its subsidiary company at the end of the financial year are as follows:

	Number of ordinary shares of RM0.50 each			Balance at 30.09.12
	Balance at 01.10.11	Bought	Sold	
Direct interest in ordinary shares of the Company				
Huang Sha, PMP	4,513,418	–	–	4,513,418
Leong Hon Chong	2,851,827	–	(240,000)	2,611,827
Tan Kang Seng	450,000	–	–	450,000
Chew Chee Chek	14,197,291	–	(1,000,000)	13,197,291
Yang Chong Yaw Alan	150,000	–	–	150,000
Deemed interest in ordinary shares of the Company				
Huang Sha, PMP*	195,000	–	–	195,000
Chew Chee Chek*	225,000	–	–	225,000
Indirect interest in ordinary shares of the Company				
Maximum Perspective Sdn. Bhd. Tan Kang Seng	14,674,861	–	–	14,674,861

* Deemed interested in shares by virtue of Section 134(12)(c) of the Companies (Amendment) Act, 2007.

Directors' Report (Cont'd)

For The Year Ended 30th September, 2012

DIRECTORS' INTERESTS IN SHARES (CONT'D)

	Options over number of ordinary shares of RM0.50 each			
	Balance at 01.10.11	Granted	Exercised	Balance at 30.09.12
Direct interest in ESOS options of the Company				
Yang Chong Yaw Alan	120,000	–	–	120,000

By virtue of their interests in the shares of the Company, Huang Sha, PMP, Leong Hon Chong, Chew Chee Chek, Tan Kang Seng and Yang Chong Yaw Alan are also deemed interested in shares of its subsidiary company to the extent that Wellcall Holdings Berhad has an interest.

Save as disclosed above, none of the other directors holding office at 30th September, 2012 had any interest in the ordinary shares of the Company and its subsidiary company 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 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 any 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.

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

OTHER STATUTORY INFORMATION

Before the Statement of Comprehensive Income and Statement of Financial Position of the Group and of the Company were made out, the directors took reasonable steps:

- i) to ascertain that proper action had been taken in relation to the writing off of bad debts and, the making of allowance for doubtful debts, and have satisfied themselves that there were no known bad or doubtful debts; and
- ii) to ensure that any current assets which were unlikely to realise in the ordinary course of business their value as shown in the accounting records of which were 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:

- i) which would require any amount to be written off as bad debts, or provided for as doubtful debts;
- ii) which would render the values attributed to the current assets in the financial statements of the Group and of the Company misleading;
- iii) which have arisen which render adherence to the existing methods of valuation of assets or liabilities in the financial statements of the Group and of the Company misleading or inappropriate; and
- iv) not otherwise dealt with in this report or in the financial statements of the Group and of the Company, that would render any amount stated in the respective financial statements misleading.

Directors' Report (Cont'd)

For The Year Ended 30th September, 2012

OTHER STATUTORY INFORMATION (CONT'D)

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 in respect of the Group and of the Company that has arisen since the end of the financial year.

No contingent liability or other liabilities 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 as and when they fall due.

In the opinion of the directors:

- i) the results of the operations of the Group and of the Company for the financial year have not been substantially affected by any item, transaction or event of a material and unusual nature; and
- ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made.

AUDITORS

The Auditors, **ONG & WONG**, have indicated their willingness to continue in office.

Signed in accordance with a resolution of the directors

HUANG SHA, PMP

Director

CHEW CHEE CHEK

Director

Kuala Lumpur

Dated: 11 January 2013

Statement By Directors

(Pursuant To Section 169[15] Of The Companies Act, 1965)

We, **HUANG SHA, PMP** and **CHEW CHEE CHEK**, two of the directors of **WELLCALL HOLDINGS BERHAD**, state that, in the opinion of the directors, the financial statements set out on pages 40 to 70 are drawn up in accordance with applicable Financial Reporting Standards in Malaysia and the Companies Act, 1965 so as to give a true and fair view of the states of affairs of the Group and of the Company as at 30th September, 2012 and of the results of their operations, changes in equity and cash flows of the Group and of the Company for the financial year ended on that date.

Signed in accordance with a resolution of the directors

HUANG SHA, PMP
Director

CHEW CHEE CHEK
Director

Kuala Lumpur
Dated: 11 January 2013

Statutory Declaration

(Pursuant To Section 169[16] Of The Companies Act, 1965)

I, **CHEW CHEE CHEK**, the director primarily responsible for the financial management of **WELLCALL HOLDINGS BERHAD**, do solemnly and sincerely declare that the financial statements set out on pages 40 to 70 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 Declaration Act, 1960.

Subscribed and solemnly declared by)
the abovenamed at Kuala Lumpur in)
Wilayah Persekutuan on)
11 January 2013)
)

CHEW CHEE CHEK

Before me,
Commissioner for Oaths

Independent Auditors' Report

To The Members Of Wellcall Holdings Berhad (Company No: 707346-W) (Incorporated in Malaysia)

REPORT ON THE FINANCIAL STATEMENTS

We have audited the financial statements of Wellcall Holdings Berhad, which comprise the statements of financial position as at 30th September, 2012 of the Group and of the Company, and the statements of comprehensive income, statements of changes in equity and statements of cash flow of the Group and of the Company for the financial year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 40 to 70.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with applicable Financial Reporting Standards in Malaysia and the Companies Act, 1965. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

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 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 judgment, 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 and fair presentation of the financial statements 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 applicable Financial Reporting Standards in Malaysia and the Companies Act, 1965 so as to give a true and fair view of the financial position of the Group and of the Company as of 30th September, 2012 and of their financial performance and cash flows for the financial year then ended.

Independent Auditors' Report (Cont'd)

To The Members Of Wellcall Holdings Berhad (Company No: 707346-W) (Incorporated in Malaysia)

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 subsidiary company of which we have acted as auditors have been properly kept in accordance with the provisions of the Act.
- b) We are satisfied that the financial statements of the subsidiary company 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.
- c) The audit reports on the financial statements of the subsidiary company did not contain any qualification or any adverse comment made under Section 174(3) of the Act.

OTHER REPORTING RESPONSIBILITIES

The supplementary information set out in Note 11 to the financial statements is disclosed to meet the requirement of Bursa Malaysia Securities Berhad. 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.

ONG & WONG
AF 0241
Chartered Accountants

WONG SHAN TY
2837/06/13(J)
Partner of Firm

Dated: 11 January 2013
Kuala Lumpur

Statements Of Financial Position

As At 30th September, 2012

	Note	Group 2012 RM	2011 RM	Company 2012 RM	2011 RM
ASSETS					
Non-current assets					
Property, plant and equipment	3	29,256,304	29,770,317	–	–
Investments in subsidiary company	4	–	–	57,540,803	57,540,803
Other investment	5	10,000	10,000	–	–
		29,266,304	29,780,317	57,540,803	57,540,803
Current assets					
Inventories	6	16,536,729	22,902,591	–	–
Trade and other receivables	7	6,818,678	5,406,220	1,100	–
Amount due from subsidiary company	8	–	–	5,400,000	4,000,000
Deposits with licensed banks	9	22,182,069	26,347,000	11,000,000	12,100,000
Cash and bank balances		19,497,691	6,948,475	962,832	240,130
		65,035,167	61,604,286	17,363,932	16,340,130
TOTAL ASSETS		94,301,471	91,384,603	74,904,735	73,880,933
EQUITY AND LIABILITIES					
Equity attributable to equity holders of the Company					
Share capital	10	66,288,008	66,179,258	66,288,008	66,179,258
Share premium		2,129,622	2,037,561	2,129,622	2,037,561
Reserves	11	12,567,625	9,761,894	6,225,526	5,468,287
Total equity		80,985,255	77,978,713	74,643,156	73,685,106
Non-current liabilities					
Deferred taxation	12	2,844,000	2,871,654	–	–
Current liabilities					
Trade and other payables	13	8,771,714	9,696,993	257,973	184,910
Tax payable		1,700,502	837,243	3,606	10,917
		10,472,216	10,534,236	261,579	195,827
Total liabilities		13,316,216	13,405,890	261,579	195,827
TOTAL EQUITY AND LIABILITIES		94,301,471	91,384,603	74,904,735	73,880,933

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

Statements Of Comprehensive Income

For The Year Ended 30th September, 2012

	Note	Group		Company	
		2012 RM	2011 RM	2012 RM	2011 RM
Revenue		154,187,649	136,833,948	21,400,000	15,500,000
Cost of sales		(115,175,705)	(108,646,606)	–	–
Gross profit		39,011,944	28,187,342	21,400,000	15,500,000
Other operating income	14	2,530,495	3,102,382	371,152	338,600
Administrative expenses		41,542,439	31,289,724	21,771,152	15,838,600
Selling & distribution costs		(6,060,068)	(4,673,302)	(461,547)	(458,225)
Profit from operations		31,212,304	22,596,868	21,309,605	15,380,375
Finance costs		(253,465)	(257,553)	–	–
Profit before taxation	15	30,958,839	22,339,315	21,309,605	15,380,375
Taxation	16	(7,620,138)	(7,013,953)	(19,396)	(38,289)
Profit for the year		23,338,701	15,325,362	21,290,209	15,342,086
Other comprehensive income		–	–	–	–
Total comprehensive income for the year		23,338,701	15,325,362	21,290,209	15,342,086
Earnings per share (sen)	17				
- Basic		17.62	11.61		
- Diluted		17.58	11.56		
Dividend per share (sen)	18	15.50	11.50		

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

Statements Of Changes In Equity

For The Year Ended 30th September, 2012

	Note	< --- Attributable to Equity Holders of the Company --- >			Distributable Retained profit RM	Total equity RM
		< ----- Non-distributable ----- > Share capital RM	Share premium RM	Option reserve RM		
Group						
At 1st October, 2010		65,913,008	1,637,075	417,551	9,383,357	77,350,991
ESOS options						
- granted		–	–	136,639	–	136,639
- exercised		266,250	400,486	(311,736)	–	355,000
Profit for the year		–	–	–	15,325,362	15,325,362
Dividends	18	–	–	–	(15,189,279)	(15,189,279)
At 30th September, 2011		66,179,258	2,037,561	242,454	9,519,440	77,978,713
ESOS options						
- granted		–	–	55,811	–	55,811
- exercised		108,750	92,061	(55,811)	–	145,000
Profit for the year		–	–	–	23,338,701	23,338,701
Dividends	18	–	–	–	(20,532,970)	(20,532,970)
At 30th September, 2012		66,288,008	2,129,622	242,454	12,325,171	80,985,255

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

Statements Of Changes In Equity (Cont'd)

For The Year Ended 30th September, 2012

	< -----	Non-distributable		----- >	Distributable	
Note	Share capital RM	Share premium RM	Option reserve RM	Retained profit RM	Total equity RM	
Company						
At 1st October, 2010	65,913,008	1,637,075	417,551	5,073,026	73,040,660	
ESOS options						
- granted	-	-	136,639	-	136,639	
- exercised	266,250	400,486	(311,736)	-	355,000	
Profit for the year	-	-	-	15,342,086	15,342,086	
Dividends	18	-	-	(15,189,279)	(15,189,279)	
At 30th September, 2011	66,179,258	2,037,561	242,454	5,225,833	73,685,106	
ESOS options						
- granted	-	-	55,811	-	55,811	
- exercised	108,750	92,061	(55,811)	-	145,000	
Profit for the year	-	-	-	21,290,209	21,290,209	
Dividends	18	-	-	(20,532,970)	(20,532,970)	
At 30th September, 2012	66,288,008	2,129,622	242,454	5,983,072	74,643,156	

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

Statements Of Cash Flows

For The Year Ended 30th September, 2012

	Note	Group		Company	
		2012 RM	2011 RM	2012 RM	2011 RM
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before taxation		30,958,839	22,339,315	21,309,605	15,380,375
Adjustments for:					
Depreciation of property, plant & equipment		3,818,968	3,161,708	–	–
Share-based compensation		55,811	136,639	55,811	136,639
Unrealised loss/(gain) on foreign exchange		253,365	(482,843)	–	–
Gain on disposal of property, plant & equipment		(58,000)	(68,000)	–	–
Dividend income		(2,000)	–	–	–
Interest expense		253,465	257,553	–	–
Interest income		(939,707)	(903,228)	(371,152)	(338,600)
Operating profit before working capital changes		34,340,741	24,441,144	20,994,264	15,178,414
Decrease/(Increase) in inventories		6,365,862	(11,565,231)	–	–
(Increase)/Decrease in receivables		(1,664,723)	(373,174)	(1,401,100)	102,294
(Decrease)/Increase in payables		(2,326,379)	1,876,305	73,063	62,590
Cash generated from operations		36,715,501	14,379,044	19,666,227	15,343,298
Tax refund		244,310	–	–	–
Tax paid		(7,028,843)	(3,910,919)	(26,707)	(19,917)
Interest paid		(253,465)	(257,553)	–	–
Interest received		939,707	903,228	371,152	338,600
Net cash generated from operating activities		30,617,210	11,113,800	20,010,672	15,661,981
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from disposal of property, plant & equipment		58,000	68,000	–	–
Dividend income		2,000	–	–	–
Purchase of property, plant & equipment		(3,304,955)	(3,237,688)	–	–
Net cash used in investing activities		(3,244,955)	(3,169,688)	–	–
CASH FLOWS FROM FINANCING ACTIVITIES					
Proceeds from issue of shares		145,000	355,000	145,000	355,000
Dividend paid		(19,132,970)	(15,189,279)	(20,532,970)	(15,189,279)
Net cash used in financing activities		(18,987,970)	(14,834,279)	(20,387,970)	(14,834,279)
Net increase/(decrease) in cash and cash equivalents		8,384,285	(6,890,167)	(377,298)	827,702
Cash and cash equivalents at beginning of year		33,295,475	40,185,642	12,340,130	11,512,428
Cash and cash equivalents at end of year	A	41,679,760	33,295,475	11,962,832	12,340,130

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

Statements Of Cash Flows (Cont'd)

For The Year Ended 30th September, 2012

NOTE

A. CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the statement of cash flows comprise the following balance sheet amounts:

	Group		Company	
	2012 RM	2011 RM	2012 RM	2011 RM
Deposits with licensed banks	22,182,069	26,347,000	11,000,000	12,100,000
Cash & bank balances	19,497,691	6,948,475	962,832	240,130
	41,679,760	33,295,475	11,962,832	12,340,130

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

Notes To The Financial Statements

- 30th September, 2012

1. GENERAL INFORMATION

The Company is principally engaged as an investment holding company. The principal activity of the subsidiary company is disclosed in note 5 to the financial statements.

The Company is a public limited liability company, incorporated and domiciled in Malaysia, and is listed on the Main Market of Bursa Malaysia Securities Berhad ("Bursa Securities").

The registered office is located at Unit C-6-5, 6th Floor, Block C, Megan Avenue II, No. 12, Jalan Yap Kwan Seng, 50450 Kuala Lumpur.

The principal place at which business is carried on is located at Plot No. 48, Jalan Johan 2/5, Kawasan Perindustrian Pengkalan II, Fasa II, 31500 Ipoh, Perak Darul Ridzuan.

2. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted by the Group and the Company are consistent with those adopted in the previous years except for the adoption of the following new and revised Financial Reporting Standards ("FRSs") effective for the financial year beginning on 1st October 2011:

Amendment to FRS 1	Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters
Amendments to FRS 3	Business Combinations
Amendments to FRS 7	Improving Disclosures about Financial Instruments
Amendments to FRS 101	Presentation of Financial Statements
Amendments to FRS 121	The Effects of Changes in Foreign Exchange Rates
Amendments to FRS 132	Financial Instruments: Presentation
Amendments to FRS 139	Financial Instruments: Recognition and Measurement

The adoption of the above did not have any significant effects on the Group and the Company results upon their initial application, other than as discussed below:

i) **Amendment to FRS 3: Business Combinations**

Amendment to FRS 3 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.

ii) **Amendments to FRS 7 Financial Instruments: Improving Disclosures about Financial Statements**

Under the revised FRS 127, minority interest is referred to as non-controlling interest. The amendments to FRS 127 require that a change in the ownership interest of a subsidiary (without loss of control) is accounted for as an equity transaction. Therefore, such transactions will no longer give rise to a change in goodwill, nor will they give rise to a gain or loss. Further, losses within a subsidiary are attributed to the non-controlling interest even if that results in a deficit balance.

iii) **Amendments to FRS 101: Presentation of Financial Statements**

The amendments to FRS 101 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 Company has chosen to present the items of other comprehensive income in the statement of changes in equity.

Notes To The Financial Statements (Cont'd)

- 30th September, 2012

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

The Group and the Company have chosen not to early adopt the following FRSs and IC Interpretations ("ICs") which are not yet effective but are relevant to the Group and the Company:

FRS		Effective for financial periods beginning on or after
Amendments to FRS 7	Transfers of Financial Assets	1 January 2012
Amendments to FRS 112	Deferred Tax: Recovery of Underlying Assets	1 January 2012
FRS 124	Related Party Disclosures	1 January 2012
Amendments to FRS 101	Presentation of Financial Statements - Presentation of Items of Other Comprehensive Income	1 July 2012
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	Employee Benefits (2011)	1 January 2013
FRS 127	Separate Financial Statements (2011)	1 January 2013
FRS 128	Investments in Associates and Joint Ventures (2011)	1 January 2013
Amendments to FRS 7	Financial Instruments: Disclosures - Offsetting Financial Assets and Financial Liabilities	1 January 2013
Amendments to FRS 1	First-time Adoption of Financial Reporting Standards - Government Loans	1 January 2013

The adoption of the other FRSs and ICs above will have no material impact on the financial statements of the Group and the Company upon their initial application.

On 19th November, 2011, the Malaysian Accounting Standards Board ("MASB") issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards ("MFRS") Framework.

The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141: Agriculture ("MFRS 141") and IC Interpretation 15: Agreements for Construction of Real Estate ("IC 15"), including its parent, significant investor and venturer.

The Group will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 30th September, 2013. In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained profits.

The Group has not completed its assessment of the financial effects of the differences between Financial Reporting Standards and accounting standards under the MFRS Framework. Accordingly, the consolidated financial performance and financial position as disclosed in these financial statements for the year ended 30th September, 2012 could be different if prepared under the MFRS Framework.

The Group expects to be in a position to fully comply with the requirements of the MFRS Framework for the financial year ending 30th September, 2013.

Notes To The Financial Statements (Cont'd)

- 30th September, 2012

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

a. Basis of Preparation

The financial statements of the Group and of the Company have been prepared in accordance with the provisions of the Companies Act, 1965 and applicable FRSs. The financial statements have been prepared under the historical cost convention, except where otherwise stated in the respective accounting policies.

The financial statements are presented in Ringgit Malaysia ("RM") which is also the Company's functional currency.

b. Subsidiary Company and Basis of Consolidation

(i) Subsidiary Company

Subsidiary Company is an entity over which the Group has the power, directly or indirectly, to exercise control over the financial and operating policies so as to obtain benefits from its activities.

In the Company's separate financial statements, investment in subsidiary company is stated at cost less impairment losses, if any. On disposal of such investment, the difference between the net disposal proceeds and its carrying amount is included in the statement of comprehensive income. The policy for the recognition and measurement of impairment losses is in accordance with Note 2(e).

(ii) Basis of Consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiary company made up to the end of the financial year. The results of the subsidiary company are consolidated using the acquisition method.

Under the acquisition method, subsidiary company is consolidated from the date on which control is transferred to the Group and is no longer consolidated from the date that control ceases. The cost of acquisition is measured as the aggregate of fair values, at the date of exchange, of the assets given, liabilities incurred or assumed, and equity instruments issued, plus any costs directly attributable to the business combination. Identifiable assets acquired, liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date, irrespective of the extent of any minority interest. Any difference between the cost of acquisition and the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities acquired is recognised as goodwill or negative goodwill.

Intragroup transactions, balances and resulting unrealised gains are eliminated on consolidation and the consolidated financial statements reflect external transactions only. Unrealised losses are eliminated on consolidation unless costs cannot be recovered. Consistent accounting policies are applied for transactions and events in similar circumstances.

Notes To The Financial Statements (Cont'd)

- 30th September, 2012

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

c. Foreign Currencies

The individual financial statements of each entity in the Group are measured using their respective functional currency.

In preparing the individual financial statements, transactions in currencies other than the entity's functional currency ("foreign currencies") are translated into the functional currencies using the exchange rates prevailing at the dates of the transactions. At each statement of financial position date, monetary assets and liabilities denominated in foreign currencies are translated at the rates prevailing on the statement of financial position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the exchange rate prevailing at the date of the initial transaction. Non-monetary items measured at fair value in a foreign currency are translated at exchange rates at the date when the fair value is determined. Exchange differences arising on the settlement of monetary items or on translating monetary items at statement of financial position date are recognised in the statement of comprehensive income except for those arising on monetary items that form part of the Group's net investment in foreign operation.

The closing rates used in the translation of foreign currency monetary assets and liabilities are as follows:

	2012	2011
	RM	RM
1 United States Dollar (USD)	3.07	3.21
1 Euro	3.96	4.29

d. Property, Plant and Equipment and Depreciation

Property, plant & equipment are stated at cost less accumulated depreciation and any impairment losses.

Other property, plant & equipment are depreciated on a straight line basis at rates calculated to write off the cost of the assets over their estimated useful lives. The principal annual rates are:

Leasehold land	51 - 60 years
Factory building	51 - 60 years
Electrical installation	10% - 15%
Fire fighting installation	10% - 15%
Furniture & fittings	15%
Motor vehicles	15%
Office equipment	15%
Plant and machinery	10% - 15%

Gain or loss arising from disposal of an asset is determined as the difference between the estimated net disposal proceeds and the carrying amount of an asset, and is recognised in the statement of comprehensive income.

Notes To The Financial Statements (Cont'd)

- 30th September, 2012

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

e. Impairment of Assets

The carrying amount of the Group's assets is reviewed at each statement of financial position date to determine whether there are any indications of impairment. If any such indications exist, the asset's recoverable amount is estimated to determine the amount of impairment loss. The policies on impairment of assets are summarized as follows:

i) Impairment of non-financial assets

Assets such as property, plant and equipment are reviewed for objective indications of impairment at each statement of financial position date or whenever there is any indication that these assets may be impaired. Where such indications exist, impairment loss is determined as the excess of the asset's carrying value over its recoverable amount (greater of value in use or fair value less costs to sell) and is recognized in profit or loss. Any reversal of an impairment loss for these assets is recognized in the statement of comprehensive income. The carrying amount is increased to its revised recoverable amount, provided that the amount does not exceed the carrying amount that would have been determined (net of amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

If an asset is carried at a revalued amount, impairment loss is treated as a revaluation decrease to the extent of previously recognised revaluation surplus for the same asset. Any subsequent reversal is treated as a revaluation increase.

ii) Impairment of financial assets

The Group and the Company assess at each reporting date whether there is any objective evidence that a financial asset is impaired.

To determine whether there is objective evidence that an impairment loss on financial assets has been incurred, the Company considers factors such as the probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments.

If any such evidence exists, the amount of impairment loss 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. The impairment loss is recognised in profit or loss.

The carrying amount of trade and other receivables is reduced by the impairment loss through the use of an allowance account. When the receivable becomes uncollectible, it is written off against the allowance account.

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 to the extent that the carrying amount of the asset does not exceed its amortised cost at the reversed date. The amount of reversal is recognised in profit or loss.

Notes To The Financial Statements (Cont'd)

- 30th September, 2012

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

f. Inventories

Inventories are valued at the lower of cost and net realisable value. Cost is determined on a first-in, first-out basis.

Cost of finished goods and work-in-progress includes direct materials, direct labour, other direct costs and appropriate production overheads.

Net realisable value represents the estimated selling prices less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

Where obsolete or damaged inventories can be positively identified, an allowance for obsolete and damaged inventories is made.

g. Financial Assets

Financial assets are recognised in the statements of financial position when, and only when, the Group and the Company become a party to the contractual provisions of the financial instrument. When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs.

The Group and the Company determine the classification of their financial assets at initial recognition, and the categories include financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments and available-for-sale financial assets.

(a) Financial assets at fair value through profit or loss

Financial assets are classified as financial assets at fair value through profit or loss if they are held for trading or are designated as such upon initial recognition. Financial assets held for trading are derivatives (including separated embedded derivatives) or financial assets acquired principally for the purpose of selling in the near term.

Subsequent to initial recognition, financial assets at fair value through profit or loss are measured at fair value. Any gains or losses arising from changes in fair value are recognised in profit or loss. Net gains or net losses on financial assets at fair value through profit or loss do not include exchange differences, interest and dividend income. Exchange differences, interest and dividend income on financial assets at fair value through profit or loss are recognised separately in profit or loss as part of other losses or other income.

Financial assets at fair value through profit or loss could be presented as current or non-current. Financial assets that are held primarily for trading purposes are presented as current whereas financial assets that are not held primarily for trading purposes are presented as current or non-current based on the settlement date.

(b) Loans and receivables

Financial assets with fixed or determinable payments that are not quoted in an active market are classified as loans and receivables.

Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the loans and receivables are derecognised or impaired, and through the amortisation process.

Loans and receivables are classified as current assets, except for those having maturity dates later than 12 months after the reporting date which are classified as non-current.

Notes To The Financial Statements (Cont'd)

- 30th September, 2012

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

g. Financial Assets (Cont'd)

(c) Held-to-maturity investments

Financial assets with fixed or determinable payments and fixed maturity are classified as held-to-maturity when the Group has the positive intention and ability to hold the investment to maturity.

Subsequent to initial recognition, held-to-maturity investments are measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the held-to-maturity investments are derecognised or impaired, and through the amortisation process.

Held-to-maturity investments are classified as non-current assets, except for those having maturity within 12 months after the reporting date which are classified as current.

(d) Available-for-sale financial assets

Available-for-sale financial assets are financial assets that are designated as available for sale or are not classified in any of the three preceding categories.

After initial recognition, available-for-sale financial assets are measured at fair value. Any gains or losses from changes in fair value of the financial assets are recognised in other comprehensive income, except that impairment losses, foreign exchange gains and losses on monetary instruments and interest calculated using the effective interest method are recognised in profit or loss. The cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment when the financial asset is derecognised. Interest income calculated using the effective interest method is recognised in profit or loss. Dividends on an available-for-sale equity instrument are recognised in profit or loss when the Group's and the Company's right to receive payment is established.

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

Available-for-sale financial assets are classified as non-current assets unless they are expected to be realised within 12 months after the reporting date.

A financial asset is derecognised when the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income is recognised in profit or loss.

Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace concerned. All regular way purchases and sales of financial assets are recognised or derecognised on the trade date i.e., the date that the Group and the Company commit to purchase or sell the asset.

h. Financial Liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

Financial liabilities, within the scope of FRS 139, are recognised in the statement of financial position when, and only when, the Group and the Company become a party to the contractual provisions of the financial instrument. Financial liabilities are classified as either financial liabilities at fair value through profit or loss or other financial liabilities.

Notes To The Financial Statements (Cont'd)

- 30th September, 2012

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

h. Financial Liabilities (Cont'd)

(a) Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities held for trading include derivatives entered into by the Group and the Company that do not meet the hedge accounting criteria. Derivative liabilities are initially measured at fair value and subsequently stated at fair value, with any resultant gains or losses recognised in profit or loss. Net gains or losses on derivatives include exchange differences.

(b) Other financial liabilities

The Group's and the Company's other financial liabilities include trade payables, other payables and loans and borrowings.

Trade and other payables are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

Loans and borrowings are recognised initially at fair value, net of transaction costs incurred, and subsequently measured at amortised cost using the effective interest method. Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

For other financial liabilities, gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

A financial liability is derecognised when the obligation under the liability is extinguished. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

i. Revenue Recognition

Revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the enterprise and the amount of the revenue can be measured reliably.

(i) Sales of Goods

Revenue from sales of goods is measured at the fair value of the consideration receivable and is recognised in the statement of comprehensive income when the significant risks and rewards of ownership have been transferred to the customers.

(ii) Interest Income

Interest is recognised on an accrual basis that reflects the effective yield on the asset.

(iii) Dividend Income

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

Notes To The Financial Statements (Cont'd)

- 30th September, 2012

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

j. Employee Benefits

(i) Short Term Benefits

Wages, salaries, bonuses and allowances are recognised as expenses in the year in which the associated services are rendered by employees of the Company. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences, and short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

(ii) Defined Contribution Plans

Obligations for contributions to defined contribution plans such as the Employees Provident Fund ("E.P.F") are recognised as an expense in the statement of comprehensive income as incurred.

(iii) Share-Based Compensation Benefits

The Company operates an equity settled, share-based compensation plan i.e. the ESOS since 6th July, 2006, where ESOS options are issued to eligible directors and employees.

The fair value of employees' services rendered in exchange for the grant of the share options is recognised as an expense over the vesting period. The total amount to be expensed in the statement of comprehensive income over the vesting period is determined by reference to the fair value of each share option granted at the grant date and the number of share options vested by vesting date, with a corresponding increase in equity (option reserve). At each statement of financial position date, the Group will revise its estimates of the number of share options that are expected to become exercisable. The option reserves in respect of options which have been lapsed are transferred to retained earnings.

The proceeds received net of any directly attributable transaction costs are credited to share capital and share premium when the options are exercised.

k. Income Tax

Income tax on the profit or loss 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 at the statement of financial position date.

Deferred tax is provided for, using the liability method, on temporary differences at the statement of financial position date between the tax bases of assets and liabilities and their carrying amounts in the financial statements. In principle, deferred tax liabilities are recognised for all taxable temporary differences and 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 taxable profit will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised. Deferred tax is not recognised if the temporary difference arises from goodwill or negative goodwill or from the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit.

Deferred tax is 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 tax rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax is recognised in the statement of comprehensive income, except when it arises from a transaction which is recognised directly in equity, in which case the deferred tax is also charged or credited directly in equity, or when it arises from a business combination that is an acquisition, in which case the deferred tax is included in the resulting goodwill or negative goodwill.

Notes To The Financial Statements (Cont'd)

- 30th September, 2012

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

I. Critical Judgments Made in Applying Accounting Policies

In the preparation of the financial statements, management has been required to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the financial statements in the period in which the estimate is revised and in any future periods affected.

In the process of applying the accounting policies as described above, management is of the view that there are no instances of application of judgments which are expected to have significant effect on the amounts recognised in the financial statements.

i) Depreciation of Property, Plant & Equipment

The estimates for the residual values, useful lives and related depreciation charges for the property, plant & 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.

ii) Income Taxes

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

iii) Impairment of Non-financial Assets

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

iv) 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) Impairment of Trade and Other Receivables

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

Notes To The Financial Statements (Cont'd)

- 30th September, 2012

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

I. Critical Judgments Made in Applying Accounting Policies (Cont'd)

vi) 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.

vii) 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.

3. PROPERTY, PLANT & EQUIPMENT

	As at 01.10.11 RM	Addition RM	Disposal/ Retirement RM	As at 30.09.12 RM
Group				
2012				
COST				
Leasehold land	2,395,483	-	-	2,395,483
Factory buildings	10,919,347	-	-	10,919,347
Electrical installation	1,862,568	30,000	-	1,892,568
Fire fighting installation	780,310	-	-	780,310
Furniture & fittings	190,801	5,300	-	196,101
Motor vehicles	1,779,969	639,108	(345,000)	2,074,077
Office equipment	320,070	16,065	-	336,135
Plant & machinery	27,709,250	2,614,482	(67,500)	30,256,232
	45,957,798	3,304,955	(412,500)	48,850,253

Notes To The Financial Statements (Cont'd)

- 30th September, 2012

3. PROPERTY, PLANT & EQUIPMENT (CONT'D)

	As at 01.10.11 RM	Charge for the year RM	Disposal/ Retirement RM	As at 30.09.12 RM
ACCUMULATED DEPRECIATION				
Leasehold land	260,387	47,477	-	307,864
Factory buildings	1,092,252	221,630	-	1,313,882
Electrical installation	733,976	186,007	-	919,983
Fire fighting installation	332,788	77,351	-	410,139
Furniture & fittings	143,273	25,917	-	169,190
Motor vehicles	1,113,715	291,442	(345,000)	1,060,157
Office equipment	210,037	43,771	-	253,808
Plant & machinery	12,301,053	2,925,373	(67,500)	15,158,926
	16,187,481	3,818,968	(412,500)	19,593,949

	As at 30.09.12 RM
NET BOOK VALUE	
Leasehold land	2,087,619
Factory buildings	9,605,465
Electrical installation	972,585
Fire fighting installation	370,171
Furniture & fittings	26,911
Motor vehicles	1,013,920
Office equipment	82,327
Plant & machinery	15,097,306
	29,256,304

	As at 01.10.10 RM	Addition RM	Disposal/ Retirement RM	As at 30.09.11 RM
2011				
COST				
Leasehold land	2,395,483	-	-	2,395,483
Factory buildings	10,916,347	3,000	-	10,919,347
Electrical installation	1,851,678	10,890	-	1,862,568
Fire fighting installation	780,310	-	-	780,310
Furniture & fittings	188,361	2,440	-	190,801
Motor vehicles	1,485,585	463,616	(169,232)	1,779,969
Office equipment	261,187	58,883	-	320,070
Plant & machinery	25,010,391	2,698,859	-	27,709,250
	42,889,342	3,237,688	(169,232)	45,957,798

Notes To The Financial Statements (Cont'd)

- 30th September, 2012

3. PROPERTY, PLANT & EQUIPMENT (CONT'D)

	As at 01.10.10 RM	Charge for the year RM	Disposal/ Retirement RM	As at 30.09.11 RM
ACCUMULATED DEPRECIATION				
Leasehold land	212,910	47,477	-	260,387
Factory buildings	870,621	221,631	-	1,092,252
Electrical installation	549,793	184,183	-	733,976
Fire fighting installation	255,056	77,732	-	332,788
Furniture & fittings	116,764	26,509	-	143,273
Motor vehicles	1,042,465	240,482	(169,232)	1,113,715
Office equipment	163,130	46,907	-	210,037
Plant & machinery	9,984,266	2,316,787	-	12,301,053
	13,195,005	3,161,708	(169,232)	16,187,481

	As at 30.09.11 RM
NET BOOK VALUE	
Leasehold land	2,135,096
Factory buildings	9,827,095
Electrical installation	1,128,592
Fire fighting installation	447,522
Furniture & fittings	47,528
Motor vehicles	666,254
Office equipment	110,033
Plant & machinery	15,408,197
	29,770,317

Certain leasehold land and factory building of the Group with net book value of RM3,871,381 (2011: RM3,959,294) has been pledged as security to financial institution for banking facilities.

The depreciation was charged to the followings:

	2012 RM	2011 RM
Factory overhead	3,457,837	2,847,810
Administrative expenses	361,130	313,898
	3,818,967	3,161,708

Notes To The Financial Statements (Cont'd)

- 30th September, 2012

4. INVESTMENT IN SUBSIDIARY COMPANY

	Company	
	2012 RM	2011 RM
Unquoted shares, at cost	57,540,803	57,540,803

The subsidiary company is:

	Country of incorporation	Principal activity	Effective equity interest	
			2012	2011
Wellcall Hose (M) Sdn. Bhd.	Malaysia	Manufacturing of rubber hose and related products	100%	100%

5. OTHER INVESTMENT

	Group	
	2012 RM	2011 RM
Unquoted shares in Malaysia, at cost	10,000	10,000

6. INVENTORIES

	Group	
	2012 RM	2011 RM
Raw materials	10,101,895	14,153,024
Work-in-progress	3,198,023	3,665,393
Finished goods	3,236,811	5,084,174
	16,536,729	22,902,591

Notes To The Financial Statements (Cont'd)

- 30th September, 2012

7. TRADE AND OTHER RECEIVABLES

	Group		Company	
	2012 RM	2011 RM (Restated)	2012 RM	2011 RM
Trade receivables	5,816,945	4,863,047	-	-
Other receivables	987,983	530,573	-	-
Deposits	12,650	12,600	-	-
Prepayment	1,100	-	1,100	-
	6,818,678	5,406,220	1,100	-
Currency exposure profile:				
- RM	4,495,216	2,601,415	1,100	-
- USD	1,971,825	2,245,582	-	-
- EURO	351,637	535,236	-	-
- SGD	-	23,987	-	-
	6,818,678	5,406,220	1,100	-

	Group		Company	
	2012 RM	2011 RM	2012 RM	2011 RM
Trade receivables aging analysis:				
- Not due and not impaired	4,645,141	4,497,168	-	-
- Due and not impaired				
- 1 to 30 days	1,125,645	344,305	-	-
- 31 to 60 days	13,595	11,638	-	-
- 61 to 90 days	2,674	2,018	-	-
- 91 days and above	29,890	7,918	-	-
	1,171,804	365,879		
	5,816,945	4,863,047	-	-

The Group's normal trade credit terms range from 30 to 90 (2011: 30 to 90 days).

8. AMOUNT DUE FROM SUBSIDIARY COMPANY

This balance is unsecured, interest free and has no fixed term of repayment.

Notes To The Financial Statements (Cont'd)

- 30th September, 2012

9. DEPOSITS WITH LICENSED BANKS

	Group		Company	
	2012 RM	2011 RM	2012 RM	2011 RM
Fixed deposits	21,832,069	23,947,000	11,000,000	12,100,000
Short term deposits	350,000	2,400,000	–	–
	22,182,069	26,347,000	11,000,000	12,100,000

Deposits with licensed banks comprise of fixed deposits and short term deposits. The maturity period of the Group and of the Company as at the end of the financial year is from 4 to 30 days and 12 to 30 days (2011: 3 to 140 days and 14 to 140 days) respectively.

10. SHARE CAPITAL

	Company	
	2012 RM	2011 RM
Authorised:		
Number of ordinary shares of RM0.50 each		
At beginning of year	200,000,000	200,000,000
Created during the year	–	–
At end of year	200,000,000	200,000,000
	RM	RM
Ordinary shares of RM0.50 each		
At beginning of year	100,000,000	100,000,000
Created during the year	–	–
At end of year	100,000,000	100,000,000
Issued and fully paid:		
Number of ordinary shares of RM0.50 each		
At beginning of year	132,358,515	131,826,015
Issued during the year	217,500	532,500
At end of year	132,576,015	132,358,515
	RM	RM
Ordinary shares of RM0.50 each		
At beginning of year	66,179,258	65,913,008
Issued during the year	108,750	266,250
At end of year	66,288,008	66,179,258

Notes To The Financial Statements (Cont'd)

- 30th September, 2012

10. SHARE CAPITAL (CONT'D)

ESOS options:

The details of ESOS options over the ordinary shares of the Company granted are as follows:

2012

Date granted	Exercisable period	Subscription price (sen/share)	At 01.10.11	Exercised	Forfeited/ Lapsed	At 30.09.12
14.07.06	14.07.06 to 13.07.16	66*	825,000	(217,500)	–	607,500
09.02.07	09.02.07 to 13.07.16	189*	300,000	–	–	300,000
			1,125,000	(217,500)	–	907,500

2011

Date granted	Exercisable period	Subscription price (sen/share)	At 01.10.10	Exercised	Forfeited/ Lapsed	At 30.09.11
14.07.06	14.07.06 to 13.07.16	66*	1,357,500	(532,500)	–	825,000
09.02.07	09.02.07 to 13.07.16	189*	300,000	–	–	300,000
			1,657,500	(532,500)	–	1,125,000

* The exercise prices had been revised from RM1.00 per share to RM0.66 per share and from RM2.83 per share to RM1.89 per share respectively following the bonus issue on 22nd February, 2008.

	2012	2011
Number of ESOS options vested as at balance sheet date	217,500	532,500

Notes To The Financial Statements (Cont'd)

- 30th September, 2012

11. RESERVES

	Group		Company	
	2012 RM	2011 RM	2012 RM	2011 RM
Option reserve	242,454	242,454	242,454	242,454
Retained profit	12,325,171	9,519,440	5,983,072	5,225,833
	12,567,625	9,761,894	6,225,526	5,468,287

Additional disclosure of realised and unrealised profits:

	Group		Company	
	2012 RM	2011 RM	2012 RM	2011 RM
Total retained profits of the Company and its subsidiary company				
- Realised	41,473,339	37,959,054	5,983,072	5,225,833
- Unrealised				
- in respect of deferred tax recognised	(2,844,000)	(2,871,654)	-	-
- in respect of foreign exchange translation	(253,365)	482,843	-	-
	(3,097,365)	(2,388,811)	-	-
	38,375,974	35,570,243	5,983,072	5,225,833
Less: Consolidation adjustments	(26,050,803)	(26,050,803)	-	-
	12,325,171	9,519,440	5,983,072	5,225,833

12. DEFERRED TAXATION

	Group	
	2012 RM	2011 RM
At beginning of year	2,871,654	784,840
Transferred (to)/from income statement (Note 16)	(27,654)	2,086,814
At end of year	2,844,000	2,871,654

The net deferred tax liabilities is in respect of the following temporary differences:

- Property, plant & equipment	2,844,000	2,871,654
-------------------------------	-----------	-----------

Notes To The Financial Statements (Cont'd)

- 30th September, 2012

13. TRADE AND OTHER PAYABLES

	Group		Company	
	2012 RM	2011 RM	2012 RM	2011 RM
Trade payables	3,062,525	5,019,508	–	–
Other payables	2,207,074	2,138,911	209,173	180,070
Accruals	3,502,115	2,538,574	48,800	4,840
	8,771,714	9,696,993	257,973	184,910
Currency exposure profile:				
- RM	7,093,109	8,794,050	257,973	184,910
- USD	1,585,839	884,917	–	–
- EURO	92,766	–	–	–
- SGD	–	18,026	–	–
	8,771,714	9,696,993	257,973	184,910

The normal trade credit terms granted to the Group range from 30 to 60 days (2011: 30 to 60 days).

14. OTHER OPERATING INCOME

	Group		Company	
	2012 RM	2011 RM	2012 RM	2011 RM
Dividend income	2,000	–	–	–
Gain on disposal of property, plant & equipment	58,000	68,000	–	–
Interest income				
- Fixed deposits	877,962	864,239	363,064	334,539
- Repo	61,745	38,989	8,088	4,061
Realised gain on foreign exchange	1,525,804	1,644,911	–	–
Unrealised gain on foreign exchange	–	482,843	–	–
Others	4,984	3,400	–	–
	2,530,495	3,102,382	371,152	338,600

Notes To The Financial Statements (Cont'd)

- 30th September, 2012

15. PROFIT BEFORE TAXATION

	Group		Company	
	2012 RM	2011 RM (Restated)	2012 RM	2011 RM
Profit before taxation is arrived at after charging:				
Auditors' remuneration	28,000	21,000	5,000	2,500
Depreciation of property, plant & equipment	3,818,968	3,161,708	-	-
Directors' remuneration				
- Fees				
- Directors of the Company	356,800	324,000	212,800	180,000
- Other emoluments				
- Directors of the Company	2,834,250	1,915,968	-	-
- Directors of the subsidiary company	-	6,000	-	-
Finance costs				
- Bank charges, commission & commitment	253,465	257,553	-	-
Rental of office equipment	3,600	3,600	-	-
Staff costs				
- Salaries, wages & others	8,427,608	8,841,072	-	-
- E.P.F.	366,495	390,396	-	-
- Socso	53,993	54,635	-	-
- Share-based compensation	55,811	136,639	55,811	136,639
Unrealised loss on foreign exchange	253,365	-	-	-

16. TAXATION

	Group		Company	
	2012 RM	2011 RM	2012 RM	2011 RM
Current year's provision	7,581,168	4,848,030	20,270	28,030
Under/(over)provision in prior year	66,624	79,109	(874)	10,259
Deferred taxation (Note 12)	(27,654)	2,086,814	-	-
	7,620,138	7,013,953	19,396	38,289
	%	% (Restated)	%	%
Applicable tax rate	25	25	25	25
Tax effect of:				
- Exempt dividend income	-	-	(25)	(25)
- Expenses not deductible for tax purpose	-	8	-	-
- Reinvestment allowance claimed	(1)	(2)	-	-
Average effective tax rate	24	31	-	-

Notes To The Financial Statements (Cont'd)

- 30th September, 2012

16. TAXATION (CONT'D)

Subject to agreement with the Inland Revenue Board, the Company has the following balances:

	2012 RM	2011 RM
Tax exempt account	15,439,700	15,439,700

The Company has tax exempt account to frank the payment of tax exempt dividends from its entire retained profit.

17. EARNINGS PER SHARE

a. Basic Earnings Per Share

Basic earnings per share is calculated by dividing profit attributable to equity holders by the weighted average amount of ordinary shares of RM0.50 each issued during the financial year.

	2012	2011
Profit for the year attributable to equity holders of the Company (RM)	23,338,701	15,325,362
Number of ordinary shares in issue at the beginning of year	132,358,515	131,826,015
Effect of shares issued during the year	75,521	229,271
Weighted average number of shares in issue	132,434,036	132,055,286
Basic earnings per share (sen)	17.62	11.61

b. Diluted Earnings Per Share

Diluted earnings per share is calculated by dividing profit attributed to equity holders by the adjusted weighted average number of ordinary shares of RM0.50 each in issue and issuable during the financial year.

	2012	2011
Profit for the year attributed to equity holders of the Company (RM)	23,338,701	15,325,362
Number of ordinary shares in issue at the beginning of year	132,358,515	131,826,015
Effect of shares issued during the year	75,521	229,271
Effect of ESOS options	294,718	476,494
Adjusted weighted average number of shares in issue and issuable	132,728,754	132,531,780
Diluted earnings per share (sen)	17.58	11.56

Notes To The Financial Statements (Cont'd)

- 30th September, 2012

18. DIVIDENDS

During the financial year, the Company declared and paid dividend as follows:

	2012		2011	
	Net dividend per share Sen	Amount RM	Net dividend per share Sen	Amount RM
Special interim single tier dividend paid	3.50	4,632,548	3.00	3,954,780
First interim single tier dividend paid	4.00	5,294,340	3.00	3,954,780
Second interim single tier dividend paid	4.00	5,303,041	2.50	3,308,963
Third interim single tier dividend paid	4.00	5,303,041	3.00	3,970,756
Total	15.50	20,532,970	11.50	15,189,279

Subsequent to the financial year, a special interim single tier dividend of 4.00 sen per share on 132,576,015 ordinary shares of RM0.50 each amounting to RM5,303,040.60 in respect of the financial year ended 30th September, 2012 was declared on 22nd November, 2012 and paid on 28th December, 2012.

19. FINANCIAL INSTRUMENTS

a. Financial Risks

(i) Interest Rate Risk

The interest rate risk that financial instruments' values will fluctuate as a result of changes in market interest rates, and the interest rates on classes of financial assets as at financial year end, are as follows :

Group	2012		2011	
	Carrying amount RM	Interest rate %	Carrying amount RM	Interest rate %
Financial Assets - Deposits with licensed banks	22,182,069	2.00 - 3.25	26,347,000	2.10 - 3.55
Company				
Financial Assets - Deposits with licensed banks	11,000,000	2.00 - 3.25	12,100,000	2.10 - 3.55

Notes To The Financial Statements (Cont'd)

- 30th September, 2012

19. FINANCIAL INSTRUMENTS (CONT'D)

a. Financial Risks (Cont'd)

(ii) Credit Risk

The maximum credit risk associated with recognised financial assets is the carrying amount shown in the balance sheet.

The Group has no significant concentration of credit risk that may arise from exposures to single debtor or to group of debtors.

As at 30th September, 2012, the Group had no significant credit risk associated with its exposure to potential counterparty failure to settle outstanding foreign currency transactions.

b. Fair Values

The fair values of financial assets and financial liabilities which are not carried at fair value on the balance sheets of the Group and of the Company are presented as follows:

	2012		2011	
	Carrying amount RM	Fair value RM	Carrying amount RM	Fair value RM
Group				
Financial Assets				
- Other investment				
- Unquoted shares	10,000	(1)	10,000	(1)
Company				
Financial Assets				
- Amount due from subsidiary company	5,400,000	(2)	4,000,000	(2)

(1) It is not practical to estimate the fair value of the non-current unquoted shares because of the lack of quoted market prices and the inability to estimate fair value without incurring excessive costs.

(2) It is not practical to estimate the fair value of amount due from subsidiary company due principally to the lack of fixed repayment term entered into by the parties involved and without incurring excessive costs. However, the Company does not anticipate the carrying amount recorded at the reporting date to be significantly different from the value that would eventually be received.

The following methods and assumptions were used to estimate the fair value at each class of financial instruments for which it is practicable to estimate the value:

(i) Cash and Cash Equivalents, Trade and Other Receivables/Payables

The carrying amounts approximate fair values due to the short maturity years of these instruments.

(ii) Other Financial Assets and Liabilities

The fair value of other financial assets and liabilities of the Group and of the Company is deemed to be equal to their carrying value unless stated otherwise in the relevant notes to the financial statements.

Notes To The Financial Statements (Cont'd)

- 30th September, 2012

20. SIGNIFICANT RELATED PARTY TRANSACTION

	Company	
	2012 RM	2011 RM
Dividend income from subsidiary company	21,400,000	15,500,000

21. SEGMENT INFORMATION

Segment information is presented in respect of the Group's business and geographical segments. The primary format, business segments, is based on the Group's management and internal reporting structure.

Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items mainly comprise interest-earning assets & revenue and corporate assets & expenses.

Segment capital expenditure is the total cost incurred during the year to acquire segment assets that are expected to be used for more than one year.

Business Segments

The Group's business segments mainly comprise the manufacture and sale of rubber hose and related products.

Business segmental information has therefore not been prepared as all the Group's revenue, operating profit, assets employed, liabilities, depreciation and amortisation, and non cash expenses are mainly confined to one business segment.

Geographical Segments

The manufacturing and investment holding segments are operated solely in Malaysia. In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers while segment assets are based on the geographical location of assets.

	Revenue from external customers RM'000	Carrying amount of segment assets RM'000	Capital expenditure RM'000
2012			
Geographical location:			
Malaysia	12,148	94,291	3,305
Middle East	20,616	-	-
Europe	22,199	-	-
USA/Canada	30,249	-	-
Australia/New Zealand	16,640	-	-
Asia	29,895	-	-
South America	16,994	-	-
Africa	5,447	-	-
Total	154,188	94,291	3,305

Notes To The Financial Statements (Cont'd)

- 30th September, 2012

21. SEGMENT INFORMATION (CONT'D)

	Revenue from external customers RM'000	Carrying amount of segment assets RM'000	Capital expenditure RM'000
2011			
Geographical location:			
Malaysia	10,901	91,375	3,238
Middle East	23,739	-	-
Europe	23,060	-	-
USA/Canada	18,428	-	-
Australia/New Zealand	13,045	-	-
Asia	29,584	-	-
South America	14,194	-	-
Africa	3,883	-	-
Total	136,834	91,375	3,238

22. COMPARATIVES

Certain comparative figures have been restated to conform with current year's presentation.

23. AUTHORISATION FOR ISSUE

The financial statements of the Company for the financial year ended 30th September, 2012 were authorised for issue in accordance with a resolution of the Board of Directors on 11 January 2013.

Analysis Of Shareholdings

STATISTICS ON SHAREHOLDINGS AS AT 21 DECEMBER 2012

Authorised capital	:	RM100,000,000.00
Issued share capital	:	132,576,015
Paid up share capital	:	RM66,288,007.50
Class of shares	:	Ordinary shares of RM0.50 each
Voting rights	:	One vote per share

DISTRIBUTION OF SHAREHOLDERS

Size of Shareholdings	No. of Shareholders	% of Shareholders	No. of Shares	% of Issued Share Capital
Less than 100	31	1.68	1,423	0.00
100 - 1,000	304	16.44	184,450	0.14
1,001 - 10,000	1,049	56.73	4,736,125	3.57
10,001 - 100,000	382	20.66	11,367,850	8.58
100,001 to less than 5% of issued shares	79	4.27	62,486,819	47.13
5% and above of issued shares	4	0.22	53,799,348	40.58
Total	1,849	100.00	132,576,015	100.00

SUBSTANTIAL SHAREHOLDERS

Name of Shareholders	Direct		Indirect		Total	
	No. of Shares Held	% of Issued Share Capital	No. of Shares Held	% of Issued Share Capital	No. of Shares Held	% of Issued Share Capital
UOBM Nominees (Asing) Sdn Bhd – Exempt AN for Societe Generale Bank & Trust, Singapore Branch (Cust Asset)	18,084,196	13.64	–	–	18,084,196	13.64
Maximum Perspective Sdn Bhd (CCTS) - 14,647,861 shares held through HLG Nominee (Tempatan) Sdn Bhd	14,647,861	11.05	–	–	14,647,861	11.05
Tan Kang Seng	450,000	0.34	14,647,861 (a)	11.05	15,097,861	11.39
Chew Chee Chek	13,197,291	9.95	225,000	0.17	13,422,291	10.12
HSBC Nominee (Asing) Sdn Bhd - HSBC – FS for Ntasian Discovery Master Fund	7,870,000	5.94	–	–	7,870,000	5.94

(a) Deemed interest by virtue of Section 6A of the Companies Act, 1965, through his shareholding in Maximum Perspective Sdn Bhd

Analysis Of Shareholdings (Cont'd)

DIRECTORS' SHAREHOLDINGS

Name of Directors	Direct		Indirect		Total	
	No. of Shares Held	% of Issued Share Capital	No. of Shares Held	% of Issued Share Capital	No. of Shares Held	% of Issued Share Capital
Datuk Ng Peng Hong @ Ng Peng Hay	-	-	-	-	-	-
Huang Sha*	4,513,418	3.40	195,000 (a)	0.15	4,708,418	3.55
Chew Chee Chek*	13,197,291	9.95	225,000 (b)	0.17	13,422,291	10.12
Tan Kang Seng*	450,000	0.34	14,647,861 (c)	11.05	15,097,861	11.39
Goh Hoon Leum	-	-	-	-	-	-
Leong Hon Chong*	2,611,827	1.97	-	-	2,611,827	1.97
Huang Kai Lin* (Alternate Director to Leong Hon Chong)	-	-	4,708,418 (d)	3.55	4,708,418	3.55
YB Dato' Haji Mohtar Bin Nong	-	-	-	-	-	-
Mat Zaid Bin Ibrahim (Alternate Director to YB Dato' Haji Mohtar Bin Nong)	-	-	-	-	-	-
Yang Chong Yaw, Alan*	150,000	0.11	-	-	150,000	0.11

(a) Deemed interest in 195,000 shares by virtue of Section 134(12)(c) of the Companies Act, 1965, through the shareholdings of his children in the Company

(b) Deemed interest in 225,000 shares by virtue of Section 134(12)(c) of the Companies Act, 1965, through the shareholdings of his spouse in the Company

(c) Deemed interest by virtue of Section 6A of the Companies Act, 1965, through his shareholding in Maximum Perspective Sdn Bhd

(d) Deemed interest in 4,708,418 shares by virtue of Section 134(12)(c) of the Companies Act, 1965, through the shareholdings of his family members in the Company

* By virtue of their interest in shares of the Company, the Directors are also deemed to have an interest in all the shares held by the Company in the subsidiary company to the extent that the Company has an interest

Analysis Of Shareholdings (Cont'd)

30 LARGEST SHAREHOLDERS

No.	Name of Shareholders	No. of Shares	%
1	UOBM NOMINEES (ASING) SDN BHD <i>EXEMPT AN FOR SOCIETE GENERALE BANK & TRUST, SINGAPORE BRANCH(CUST ASSET)</i>	18,084,196	13.64
2	HLG NOMINEE (TEMPATAN) SDN BHD <i>PLEDGED SECURITIES ACCOUNT FOR MAXIMUM PERSPECTIVE SDN BHD (CCTS)</i>	14,647,861	11.05
3	CHEW CHEE CHEK	13,197,291	9.95
4	HSBC NOMINEES (ASING) SDN BHD <i>HSBC-FS FOR NTASIAN DISCOVERY MASTER FUND</i>	7,870,000	5.94
5	CIMSEC NOMINEES (ASING) SDN BHD <i>BANK OF SINGAPORE LTD FOR RICH ALLIANCE GROUP LIMITED</i>	6,450,000	4.87
6	CITIGROUP NOMINEES (ASING) SDN BHD <i>EXEMPT AN FOR CITIBANK NA, SINGAPORE (JULIUS BAER)</i>	4,610,000	3.48
7	HUANG SHA	4,513,418	3.40
8	CIMSEC NOMINEES (ASING) SDN BHD <i>BANK OF SINGAPORE LIMITED FOR CLEVELAND MANAGEMENT LIMITED</i>	3,620,655	2.73
9	HSBC NOMINEES (ASING) SDN BHD <i>EXEMPT AN FOR THE BANK OF NEW YORK MELLON (MELLON ACCT)</i>	3,456,700	2.61
10	AMANAHRAYA TRUSTEES BERHAD <i>PUBLIC ISLAMIC OPPORTUNITIES FUND</i>	3,150,100	2.38
11	TAN GEOK LAN	2,800,000	2.11
12	LEONG HON CHONG	2,611,827	1.97
13	UOBM NOMINEES (TEMPATAN) SDN BHD <i>EXEMPT AN FOR SOCIETE GENERALE BANK & TRUST, SINGAPORE BRANCH (CUST ASSET)</i>	2,450,000	1.85
14	CITIGROUP NOMINEES (ASING) SDN BHD <i>CBNY FOR OLD WESTBURY GLOBAL SMALL & MID CAP FUND</i>	2,365,300	1.78
15	KENANGA NOMINEES (TEMPATAN) SDN BHD <i>PLEDGED SECURITIES ACCOUNT FOR FONG KIAH YEOW</i>	2,176,087	1.64
16	HSU YU-TIEN	1,881,000	1.42
17	HLG NOMINEE (TEMPATAN) SDN BHD <i>PLEDGED SECURITIES ACCOUNT FOR CHO KIM WING (CCTS)</i>	1,518,000	1.15

Analysis Of Shareholdings (Cont'd)

30 LARGEST SHAREHOLDERS (CONT'D)

No.	Name of Shareholders	No. of Shares	%
18	MAYBANK NOMINEES (TEMPATAN) SDN BHD <i>MAYBANK TRUSTEES BERHAD FOR PUBLIC BALANCED FUND (N14011950210)</i>	1,478,800	1.12
19	LIN, KUN-CHENG	1,234,700	0.93
20	CHENG SHU NU	1,140,900	0.86
21	CHAN KENG CHUNG	927,900	0.70
22	HSBC NOMINEES (ASING) SDN BHD <i>HSBC-FS FOR NAVIS YIELD FUND</i>	890,700	0.67
23	MAYBAN NOMINEES (TEMPATAN) SDN BHD <i>PLEDGED SECURITIES ACCOUNT FOR GAN TEE JIN</i>	632,900	0.48
24	CIMSEC NOMINEES (ASING) SDN BHD <i>BANK OF SINGAPORE LTD FOR ETERNITY HOLDING GROUP LIMITED</i>	600,000	0.45
25	LEE CHEAN SEONG	580,250	0.44
26	MAYBAN NOMINEES (TEMPATAN) SDN BHD <i>PLEDGED SECURITIES ACCOUNT FOR CHONG KHONG SHOONG</i>	550,000	0.41
27	CHIU MING TE	541,000	0.41
28	AMANAHRAYA TRUSTEES BERHAD <i>PUBLIC STRATEGIC SMALLCAP FUND</i>	510,300	0.38
29	HLG NOMINEE (TEMPATAN) SDN BHD <i>PLEDGED SECURITIES ACCOUNT FOR TEO LIA ENG (CCTS)</i>	510,000	0.38
30	M & A NOMINEES (TEMPATAN) SDN BHD <i>PLEDGED SECURITIES ACCOUNT FOR FONG KIAH YEOW (M&A)</i>	500,000	0.38
	Total	105,499,885	79.58

Summary Of Landed Properties And Buildings

Registered owner	Title No./location	Age of building (years)	Existing Usage	Land area (sq. ft)	Built-up area (sq. ft)	Tenure	Net book value as at 30 September 2012 (RM)
Wellcall Hose (M) Sdn Bhd	PT8290, Jalan Johan 2/5 Kawasan Perindustrian Pengkalan II, Fasa II 31500 Lahat Ipoh, Perak Held under: HSD 48717 for P.T. 8290 in the Mukim of Sungai Terap, District Kinta, State of Perak	16	Industrial land erected with a block of factory/ office building including a canteen and workers' hostel, which is currently used by WHSB for the purpose of carrying out manufacturing activities	217,600	150,000	leasehold (expiring on 6 May 2056)	3,860,291
Wellcall Hose (M) Sdn Bhd	PT8300, Jalan Johan 2/5 Kawasan Perindustrian Pengkalan II, Fasa II 31500 Lahat Ipoh, Perak Held under: HS(D) 48727 PT No. 8300 in the Mukim Sungai Terap, District of Kinta, State of Perak	6	Industrial land erected with a block of factory, a canteen and workers' hostel, for the purpose of carrying out manufacturing activities	286,973	190,000	leasehold (expiring on 6 May 2056)	7,832,793

Notice Of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Seventh Annual General Meeting (“AGM”) of **Wellcall Holdings Berhad** (707346-W) (“the Company”) will be held at Langkawi Room, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Thursday, 28 February 2013, at 10.30 a.m. for the following purposes:-

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements of the Company together with the Reports of the Directors and Auditors thereon for the financial year ended 30 September 2012. **(Please refer to explanatory note)**
2. To approve the payment of Directors’ Fees of RM212,800.00 for the financial year ended 30 September 2012. **(Ordinary Resolution 1)**
3. To re-elect the following Directors who retire by rotation pursuant to Article 94 of the Company’s Articles of Association and being eligible, offered themselves for re-election:-
 - (a) GOH HOON LEUM **(Ordinary Resolution 2)**
 - (b) TAN KANG SENG **(Ordinary Resolution 3)**
 - (c) YANG CHONG YAW, ALAN **(Ordinary Resolution 4)**
4. To re-appoint Messrs Ong & Wong as Auditors of the Company and to authorise the Board of Directors to fix their remuneration. **(Ordinary Resolution 5)**

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass, with or without modifications, the following resolutions:-

5. **ORDINARY RESOLUTION
AUTHORITY FOR DIRECTORS TO ISSUE AND ALLOT SHARES PURSUANT TO SECTION 132D OF THE COMPANIES ACT, 1965**

“**THAT**, subject always to the Companies Act, 1965, the Articles of Association of the Company and the approvals of the relevant government/regulatory authorities, the Directors be and are hereby authorised, pursuant to Section 132D of the Companies Act, 1965 to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued does not exceed 10 per centum of the issued share capital of the Company for the time being.” **(Ordinary Resolution 6)**
6. **SPECIAL RESOLUTION
PROPOSED AMENDMENTS TO THE COMPANY’S ARTICLES OF ASSOCIATION**

“**THAT** the deletions, alterations, modifications, variations and additions to the Articles of Association of the Company as set out in Appendix A attached with the Annual Report for the financial year ended 30th September 2012 be and are hereby approved.

Notice Of Annual General Meeting (Cont'd)

THAT the Directors and Secretary of the Company be and are hereby authorised to carry out all the necessary formalities in effecting the amendments;

AND THAT the Directors of the Company be and are hereby authorised to assent to any conditions, modifications, variations and/or amendments as may be required by Bursa Malaysia Securities Berhad.”

(Special Resolution)

7. To transact any other business of which due notice shall have been given.

By Order of the Board

WONG SHAN MAY (F) (LS0008582)

Company Secretary

Dated: 30 January 2013

Kuala Lumpur

NOTES

- (a) *A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy may but need not be a Member of the Company. The provisions of Section 149(1)(a) and 149(1)(b) of the Companies Act, 1965 (“the Act”) shall not apply to the Company.*
- (b) *The instrument appointing a proxy must be deposited at the registered office of the Company at Unit C-6-5, 6th Floor, Block C, Megan Avenue II, No. 12, Jalan Yap Kwan Seng, 50450 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for the meeting or at any adjournment thereof.*
- (c) *A Member shall not be entitled to appoint more than one (1) proxy to attend and vote at the same meeting. The provision of Section 149(1)(c) of the Act shall not apply to the Company.*
- (d) *In the case of a corporate member, the instrument appointing a proxy must be executed under its common seal or under the hand of its attorney.*
- (e) *Where a Member of the Company is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint one proxy in respect of each Securities Account it holds with shares of the Company standing to the credit of the said Securities Account.*
- (f) *In the event a member duly executed the proxy form but does not name any proxy, such member shall be deemed to have appointed the Chairman of the meeting as his proxy.*
- (g) *For the purpose of determining a member who shall be entitled to attend the Annual General Meeting of the Company, the Company shall request Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at 22 February 2013. Only a depositor whose name appears therein shall be entitled to attend the said meeting or appoint a proxy to attend and/or vote in his stead.*

EXPLANATORY NOTE ON ITEM 1:

This agenda item is meant for discussion only as the provision of Section 169 (1) of the Companies Act, 1965 does not require a formal approval of the Shareholders for the Audited Financial Statements. Hence, this item will not be put forward to the Shareholders for voting.

Notice Of Annual General Meeting (Cont'd)

EXPLANATORY NOTE TO SPECIAL BUSINESS:

Ordinary Resolution 6 - Authority for Directors to issue and allot shares pursuant to Section 132D of the Companies Act, 1965 (“the Act”).

The Company had, during its Sixth AGM held on 28 February 2012, obtained its shareholders' approval for the general mandate for issuance of shares pursuant to Section 132D of the Act. The Company did not issue any shares pursuant to this mandate obtained.

The Ordinary Resolution 6 proposed under item 5 of the Agenda is a renewal of the general mandate for issuance of shares by the Company under Section 132D of the Act. The mandate, if passed will empower the Directors to issue and allot new shares up to 10% of the issued capital of the Company for purpose of funding the working capital, business expansion or strategic development of the Group. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares. This authority will commence from the date of this AGM and unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company.

At this junction, there is no decision to issue new shares. If there should be a decision to issue new shares after the general mandate is sought, the Company will make an announcement in respect thereof.

Special Resolution – Proposed Amendments to the Company's Articles of Association

The Special Resolution, if passed, will bring the Articles of Association of the Company to be in line with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the Articles of Association will be updated to be consistent with the prevailing laws, guidelines or requirement of the relevant authorities.

Appendix “A”

SPECIAL RESOLUTION AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Articles of Association of the Company are to be amended in the following manner:-

Article No.	Existing Articles		Amended Articles	
	Words	Meanings	Words	Meanings
2	None	None	Omnibus Account	An account in which securities are held for two or more beneficial owners.
			Exempt Authorised Nominee	An authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of subsection 25A(1) of Central Depositories Act.
68	<p>Every notice calling a general meeting shall state with reasonable prominence that a Member entitled to attend and vote at meeting may appoint one proxy (subject always to a maximum of one (1) proxy at each meeting) to attend and to vote on a poll or on a show of hands instead of him and that a proxy need not also be a Member. In the case of a meeting convened for the purpose of passing a Special Resolution, the notice shall also specify the intention to propose the resolution as a Special Resolution. The Company shall comply with the provisions of Section 151 of the Act as to giving notice of resolution and circulating statements on the requisition of Members.</p>		<p>Every notice calling a general meeting shall state with reasonable prominence that a Member entitled to attend and vote at meeting may appoint one proxy (subject always to a maximum of one (1) proxy at each meeting) to attend and to vote on a poll or on a show of hands instead of him and that a proxy need not also be a Member. In the case of a meeting convened for the purpose of passing a Special Resolution, the notice shall also specify the intention to propose the resolution as a Special Resolution. The Company shall comply with the provisions of Section 151 of the Act as to giving notice of resolution and circulating statements on the requisition of Members.</p>	
69	<p>Where a Member is an Authorised Nominee, it may appoint at least one proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.</p>		<p>(a) Where a Members is an Authorised Nominee as defined under the Central Depository Act, it may appoint no more than two (2) proxies in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account to attend and vote at the same meeting.</p> <p>(b) Where a Member is an Exempt Authorised Nominee which holds ordinary shares in the Company in an Omnibus Account, such Exempt Authorised Nominee may appoint multiple proxies in respect of each Omnibus Account it holds.</p> <p>In both cases, for Article 69 (a) and 69 (b), such appointment shall be invalid unless the Authorised Nominee or Exempt Authorised Nominee specifies the proportion of its shareholdings to be represented by each proxy it has appointed.</p>	

Appendix "A" (Cont'd)

Article No.	Existing Articles	Amended Articles
87	<p>Subject to these Articles, a Member shall be entitled to appoint any person as his proxy and such person need not be a Member. The provisions of Section 149(1) (a) and (b) of the Act shall not apply to the Company and accordingly :- (i) a proxy is entitled to vote on a poll and on a show of hands and (ii) a proxy need not be an advocate, an approved company auditor or a person approved by the Registrar in a particular case. The instrument appointing a proxy shall be in writing under the hand of appointer or of his attorney duly authorized in writing, or if the appointer is a corporation either under the common seal or under the hand of an officer or attorney so authorized.</p>	<p>Subject to these Articles, a Member shall be entitled to appoint any person as his proxy and such person need not be a Member. The provisions of Section 149(1) (a) and (b) of the Act shall not apply to the Company and accordingly:- (i) a proxy is entitled to vote on a poll and on a show of hands; (ii) a proxy need not be an advocate, an approved company auditor or a person approved by the Registrar in a particular case and (iii) a proxy shall also have the same rights as Members to speak at any general meeting. The instrument appointing a proxy shall be in writing under the hand of appointer or of his attorney duly authorized in writing, or if the appointer is a corporation either under the common seal or under the hand of an officer or attorney so authorized.</p>
160	<p>Any dividend, instalment of dividend, bonus or interest in respect of any share or other securities may be paid by way of direct transfer by means of the electronic systems upon the terms and conditions as the Directors may stipulate or by cheque or warrant payable to the order of the Member registered in the Register of Members and/or Register of Depositors. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby and payment of the cheque or warrant or remittance via the electronic payment systems shall be good discharge to the Company of the payment to which it relates and the Company shall have no responsibility for any sums lost or delayed in the course of any transfer or where the Company has acted on any such instructions.</p>	<p>Any cash dividends, instalment of dividends, bonus or interest in respect of any share, payments of interest or profit rates on debt securities or sukuk respectively, income distributions made by collective investment schemes, capital repayment, cash payment in lieu of odd lots arising from distribution in specie or other securities may be paid by way of direct transfer by means of the electronic systems upon the terms and conditions as the Directors may stipulate or by cheque or warrant payable to the order of the Member registered in the Register of Members and/or Register of Depositors. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby and payment of the cheque or warrant or remittance via the electronic payment systems shall be good discharge to the Company of the payment to which it relates and the Company shall have no responsibility for any sums lost or delayed in the course of any transfer or where the Company has acted on any such instructions.</p>



WELLCALL HOLDINGS BERHAD

(Company No. 707346-W)
(Incorporated in Malaysia under the Companies Act, 1965)

**SEVENTH ANNUAL GENERAL MEETING
FORM OF PROXY**

CDS Account No.	
No. of shares held	

*I/We
(FULL NAME IN BLOCK LETTERS)
(NRIC No.) and (Telephone No.)
of
(FULL ADDRESS)
being a shareholder of **Wellcall Holdings Berhad** ("Company"), hereby appoint
(NRIC No.)
(FULL NAME IN BLOCK LETTERS)
of or
(FULL ADDRESS)
failing *him/her (NRIC No.)
(FULL NAME IN BLOCK LETTERS)
of or failing *him/her, the Chairman of the
(FULL ADDRESS)

meeting as *my/our proxy to vote for *me/us and on *my/our behalf at the Seventh Annual General Meeting of the Company to be held at Langkawi Room, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Thursday, 28 February 2013 at 10.30 a.m. or at any adjournment thereof.

***My /Our proxy is to vote as indicated below:-**

Resolution	For	Against
ORDINARY RESOLUTION 1 To approve the payment of Directors' Fees of RM212,800.00 for the financial year ended 30 September 2012.		
ORDINARY RESOLUTION 2 To re-elect <i>Mr. Goh Hoon Leum</i> retiring pursuant to Article 94 of the Company's Articles of Association.		
ORDINARY RESOLUTION 3 To re-elect <i>Mr. Tan Kang Seng</i> retiring pursuant to Article 94 of the Company's Articles of Association.		
ORDINARY RESOLUTION 4 To re-elect <i>Mr. Yang Chong Yaw, Alan</i> retiring pursuant to Article 94 of the Company's Articles of Association.		
ORDINARY RESOLUTION 5 To re-appoint Messrs Ong & Wong as Auditors of the Company and to authorise the Board of Directors to fix their remuneration.		
ORDINARY RESOLUTION 6 Authority for Directors to issue and allot shares pursuant to Section 132D of the Companies Act, 1965.		
SPECIAL RESOLUTION Proposed amendments to the Company's Articles of Association.		

Please indicate with an "X" in the appropriate space how you wish your votes to be cast. Unless otherwise instructed, the proxy will vote as he thinks fit.

Dated thisday of.....2013.

*Delete if not applicable

.....
Signature of Shareholder
(If shareholder is a Corporation,
this part should be executed under seal)

- (a) A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy may but need not be a Member of the Company. The provisions of Section 149(1)(a) and 149(1)(b) of the Companies Act, 1965 ("the Act") shall not apply to the Company.
- (b) The instrument appointing a proxy must be deposited at the registered office of the Company at Unit C-6-5, 6th Floor, Block C, Megan Avenue II, No. 12, Jalan Yap Kwan Seng, 50450 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for the meeting or at any adjournment thereof.
- (c) A Member shall not be entitled to appoint more than one (1) proxy to attend and vote at the same meeting. The provision of Section 149(1)(c) of the Act shall not apply to the Company.
- (d) In the case of a corporate member, the instrument appointing a proxy must be executed under its common seal or under the hand of its attorney.
- (e) Where a Member of the Company is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint one proxy in respect of each Securities Account it holds with shares of the Company standing to the credit of the said Securities Account.
- (f) In the event a member duly executed the proxy form but does not name any proxy, such member shall be deemed to have appointed the Chairman of the meeting as his proxy.
- (g) For the purpose of determining a member who shall be entitled to attend the Annual General Meeting of the Company, the Company shall request Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at 22 February 2013. Only a depositor who name appears therein shall be entitled to attend the said meeting or appoint a proxy to attend and/or vote in his stead.



Please fold here

Stamp

THE COMPANY SECRETARY
WELLCALL HOLDINGS BERHAD (707346 W)
Unit C-6-5, 6th Floor, Block C
Megan Avenue II
No. 12, Jalan Yap Kwan Seng
50450 Kuala Lumpur

Please fold here

WWW.WELLCALLHOLDINGS.COM



WELLCALL HOLDINGS BERHAD
(Company No: 707346-W)

Plot 48, Jalan Johan 2/5, Kawasan Perindustrian Pengkalan II
Fasa II, 31500 Lahat, Ipoh, Perak Darul Ridzuan

Tel: 605 3668805 / 3668806 / 3668807 / 3668808
Fax: 605 3668768