



**Asia Bioenergy Technologies Berhad**

(Company No. 774628-U)

(Incorporated in Malaysia)

**QUARTERLY REPORT  
for the 4th Quarter Ended 31 January 2012**

# Asia Bioenergy Technologies Berhad

(Company No. 774628-U)

(Incorporated in Malaysia)

## Quarterly report on results for the 4th Quarter ended 31 January 2012 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

*(The figures have not been audited)*

|   | Unaudited<br>As at<br>31 January 2012<br>RM'000 | Audited<br>As at<br>31 January 2011<br>RM'000 |
|---|---|---|
| <b>ASSETS</b>   |   |   |
| <b>Non-current assets</b>   |   |   |
| Property, plant and equipment   | 6,436   | 10,316  |
| Investment in associated companies  | 4,208   | 1,874   |
| Available-for-sale investments  | 12,923  | 18,685  |
| Intangible assets   | 12,328  | 10,077  |
|   | 35,895  | 40,952  |
| <b>Current assets</b>   |   |   |
| Inventories   | 94  | 98  |
| Amount due from contract customers  | -   | 1,981   |
| Other receivables, deposit and prepayments                                      | 1,514   | 1,701   |
| Tax recoverable   | 231   | 177   |
| Cash and cash equivalents   | 633   | 1,037   |
|   | 2,472   | 4,994   |
| <b>TOTAL ASSETS</b>   | <b>38,367</b>                                   | <b>45,946</b>                                 |
| <b>EQUITY AND LIABILITIES</b>   |   |   |
| Share capital   | 38,200  | 32,700  |
| Retained earnings   | (6,220)   | 6,430   |
| Other Reserves  | (70)  | (58)  |
| <b>Total equity attributable to owners of the Company</b>                       | 31,910  | 39,072  |
| Non-controlling interests   | 2,266   | 2,812   |
| <b>Total equity</b>   | 34,176  | 41,884  |
| <b>Non-Current liabilities</b>  |   |   |
| Term loan   | 2,345   | 2,449   |
| Hire purchase liabilities   | 833   | 97  |
| Lease payables  | 8   | 98  |
| Deferred tax liability  | 9   | 9   |
| <b>Total non-current liabilities</b>  | 3,195   | 2,653   |
| <b>Current liabilities</b>  |   |   |
| Trade and other payables  | 576   | 1,162   |
| Term loan   | 104   | 85  |
| Hire purchase liabilities   | 187   | 21  |
| Lease payables  | 91  | 84  |
| Tax liability   | 38  | 57  |
| <b>Total current liabilities</b>  | 996   | 1,409   |
| <b>Total liabilities</b>  | 4,191   | 4,062   |
| <b>TOTAL EQUITY AND LIABILITIES</b>   | <b>38,367</b>                                   | <b>45,946</b>                                 |
| <b>Net assets per share attributable to equity holders of the Company (sen)</b> | <b>8.35</b>                                     | <b>11.95</b>                                  |

Notes:

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The condensed consolidated statement of financial position is prepared based on the consolidated results of the Group for the quarter ended 31 January 2012 and is to be read in conjunction with the audited consolidated financial statements of ABT for the financial year ended 31 January 2011.

Net assets per share is arrived at based on the total Group's net assets over the 382,000,000 ordinary shares of RM0.10 each in issue as at 31 January 2012.

The accompanying notes are an integral part of this quarterly report.

# Asia Bioenergy Technologies Berhad

(Company No. 774628-U)  
(Incorporated in Malaysia)

## Quarterly report on results for the 4th Quarter ended 31 January 2012 CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

*(The figures have not been audited)*

|  | INDIVIDUAL QUARTER  |  | CUMULATIVE QUARTER  |   |
|--|---|--|---|---|
|  | Current year quarter<br>for the period ended<br>31 January 2012<br>RM'000 | Preceding year<br>corresponding quarter ended<br>31 January 2011<br>RM'000 | Current year-to-date<br>for the period ended<br>31 January 2012<br>RM'000 | Preceding year<br>corresponding period ended<br>31 January 2011<br>RM'000 |
| Revenue  | 398   | 771  | 5,517   | 6,258   |
| Cost of sales  | (159)   | (297)  | (1,977)   | (887)   |
| Gross profit   | 239   | 474  | 3,540   | 5,371   |
| Other operating income   | -   | (1)  | 515   | 115   |
| Operating expenses   | (1,350)   | (493)  | (4,496)   | (4,244)   |
| Finance costs  | (54)  | (19)   | (140)   | (19)  |
| Impairment loss on other investment  | (10,162)  | -  | (10,162)  | -   |
| Share of loss of associated companies  | (38)  | 25   | (307)   | (56)  |
| Profit/(Loss) before taxation  | (11,365)  | (14)   | (11,050)  | 1,167   |
| Tax expense  | (35)  | (48)   | (92)  | (43)  |
| Profit/(Loss) for the period   | (11,400)  | (62)   | (11,142)  | 1,124   |
| Other comprehensive income:  |   |  |   |   |
| Exchange differences on translation of foreign operations                          | (24)  | (68)   | (39)  | (138)   |
| Share of other comprehensive income of an associate                                | (6)   | -  | 19  | -   |
| Total comprehensive income/(loss) for the period                                   | (11,430)  | (130)  | (11,162)  | 986   |
| Profit/(Loss) attributable to:   |   |  |   |   |
| Owners of the Company  | (11,301)  | (428)  | (12,650)  | 268   |
| Non-controlling interests  | (99)  | 366  | 1,508   | 856   |
|  | (11,400)  | (62)   | (11,142)  | 1,124   |
| Total comprehensive income/(loss) attributable to:                                 |   |  |   |   |
| Owners of the Company  | (11,330)  | (455)  | (12,662)  | 213   |
| Non-controlling interests  | (100)   | 325  | 1,500   | 773   |
|  | (11,430)  | (130)  | (11,162)  | 986   |
| Basic Earnings/(Loss) Per Share attributable to equity owners of the Company (sen) | (3.09)  | (0.17)   | (3.46)  | 0.10  |

### Notes:

The condensed consolidated statements of comprehensive income are prepared based on the consolidated results of the Group for the quarter ended 31 January 2012 and is to be read in conjunction with the audited consolidated financial statements of ABT for the financial year ended 31 January 2011.

The accompanying notes are an integral part of this quarterly report.

# Asia Bioenergy Technologies Berhad

(Company No. 774628-U)  
(Incorporated in Malaysia)

## Quarterly report on results for the 4th Quarter ended 31 January 2012 CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

*(The figures have not been audited)*

|  | Period ended<br>31 January 2012<br>RM'000 | Period ended<br>31 January 2011<br>RM'000 |
|--|---|---|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                        |   |   |
| (Loss)/Profit before tax   | (11,050)                                  | 1,166                                     |
| Adjustments for :  |   |   |
| Amortisation of intangible assets                                  | 68  | 1   |
| Bad debts written off  | 21  | -   |
| Depreciation of property, plant and equipment                      | 832                                       | 425                                       |
| Dividend income  | (100)                                     | (4,054)                                   |
| Intangible asset written off                                       | 207                                       | 40  |
| Gain on disposal of property, plant and equipment                  | (475)                                     | (66)                                      |
| Goodwill on consolidation written off                              | 81  | 2,549                                     |
| Impairment loss on other investment                                | 10,162                                    | -   |
| Impairment of property, plant and equipment                        | -   | -   |
| Interest income from fixed deposits                                | -   | (44)                                      |
| Interest expense   | 140                                       | 19  |
| Other investment written off                                       | 360                                       | -   |
| Property, plant and equipment written off                          | 521                                       | 78  |
| Share of loss of associated companies                              | 308                                       | 56  |
| Operating profit before working capital changes                    | 1,075                                     | 170                                       |
| Changes in working capital:  |   |   |
| Decrease/(Increase) in inventories                                 | 1,092                                     | (9)                                       |
| Increase in trade and other receivables                            | (4)                                       | (1,452)                                   |
| Decrease in trade and other payables                               | (323)                                     | (518)                                     |
| Cash generated from/(used in) operations                           | 1,840                                     | (1,809)                                   |
| Income tax (paid)/refunded   | (138)                                     | 56  |
| Net cash generated from/(used in) operating activities             | 1,702                                     | (1,753)                                   |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                        |   |   |
| Acquisition of other investments                                   | -   | (4,054)                                   |
| Dividend received  | 100                                       | 4,054                                     |
| Purchase of intangible assets                                      | (1,066)                                   | -   |
| Purchase of property, plant and equipment                          | (1,403)                                   | (4,185)                                   |
| Purchase of unquoted investment                                    | (4,400)                                   | -   |
| Proceed from disposal of property, plant and equipment             | 4,814                                     | 300                                       |
| Net cash outflow from acquisition of subsidiary companies          | (3,170)                                   | (6,285)                                   |
| Net cash outflow from deemed disposal of subsidiary companies      | (51)                                      | -   |
| Interest received  | -   | 44  |
| Net cash used in investing activities                              | (5,176)                                   | (10,126)                                  |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                        |   |   |
| Dividend paid by a subsidiary company to non controlling interests | (1,985)                                   | -   |
| Interest paid  | (140)                                     | -   |
| Proceeds from issuance of ordinary shares                          | 5,500                                     | 7,700                                     |
| Repayment of term loan   | (85)                                      | -   |
| Repayment of hire purchase payables                                | (97)                                      | -   |
| Repayment of lease payables  | (84)                                      | -   |
| Net cash generated from financing activities                       | 3,109                                     | 7,700                                     |
| Effects of exchange rate changes on cash and cash equivalents      | (39)                                      | (138)                                     |
| Net decrease in cash and cash equivalents                          | (404)                                     | (4,317)                                   |
| Cash and cash equivalents at beginning of the period               | 1,037                                     | 5,354                                     |
| Cash and cash equivalents at end of the period                     | 633                                       | 1,037                                     |
| <u>Cash and cash equivalents consist of:</u>                       |   |   |
| Cash and bank balances   | 633                                       | 1,037                                     |
| Fixed deposit placements with financial institutions               | -   | -   |
|  | 633                                       | 1,037                                     |

Notes:

The condensed consolidated statements of cash flow for the period ended 31 January 2012 is to be read in conjunction with the audited consolidated financial statements of ABT for the financial year ended 31 January 2011.

The accompanying notes are an integral part of this quarterly report.

# Asia Bioenergy Technologies Berhad

(Company No. 774628-U)

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## Quarterly report on results for the 4th Quarter ended 31 January 2012 CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

*(The figures have not been audited)*

|   | ----- Attributable to Owners of the Company ----- |                                |                                | Total<br>RM'000 | Non-controlling<br>Interests<br>RM'000 | Total<br>Equity<br>RM'000 |
|---|---|--------------------------------|--------------------------------|-----------------|--|---------------------------|
|   | Share<br>Capital<br>RM'000                        | Retained<br>Earnings<br>RM'000 | Exchange<br>Reserves<br>RM'000 |                 |  |                           |
| <b>Audited</b>                            |   |                                |                                |                 |  |                           |
| Balance as at 1 February 2010             | 25,000  | 6,162                          | (3)                            | 31,159          | 1,047                                  | 32,206                    |
| Ordinary shares issued                    | 7,700   | -                              | 0                              | 7,700           | -                                      | 7,700                     |
| Acquisition of deemed subsidiary          | -   | -                              | -                              | -               | 992                                    | 992                       |
| Total comprehensive income for the period | -   | 268                            | (55)                           | 213             | 773                                    | 986                       |
| Balance as at 31 January 2011             | <u>32,700</u>                                     | <u>6,430</u>                   | <u>(58)</u>                    | <u>39,072</u>   | <u>2,812</u>                           | <u>41,884</u>             |
| <b>Unaudited</b>                          |   |                                |                                |                 |  |                           |
| Balance as at 1 February 2011             | 32,700  | 6,430                          | (58)                           | 39,072          | 2,812                                  | 41,884                    |
| Ordinary shares issued                    | 5,500   | -                              | -                              | 5,500           | -                                      | 5,500                     |
| Acquisition of subsidiary                 | -   | -                              | -                              | -               | 1,342                                  | 1,342                     |
| Deemed disposal of subsidiaries           | -   | -                              | -                              | -               | (1,403)                                | (1,403)                   |
| Dividend paid                             | -   | -                              | -                              | -               | (1,985)                                | (1,985)                   |
| Total comprehensive income for the period | -   | (12,650)                       | (12)                           | (12,662)        | 1,500                                  | (11,162)                  |
| Balance as at 31 January 2012             | <u>38,200</u>                                     | <u>(6,220)</u>                 | <u>(70)</u>                    | <u>31,910</u>   | <u>2,266</u>                           | <u>34,176</u>             |

Notes:

The condensed consolidated statement of changes in equity is prepared based on the consolidated results of the Group for the quarter ended 31 January 2012 and is to be read in conjunction with the audited consolidated financial statements of ABT for the financial year ended 31 January 2011.

The accompanying notes are an integral part of this quarterly report.

# Asia Bioenergy Technologies Berhad

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## Quarterly report on results for the 4th Quarter ended 31 January 2012

### A NOTES TO THE INTERIM FINANCIAL REPORT

#### A1 Compliance with Financial Reporting Standard (FRS) 134, and ACE Market Listing Requirements of Bursa Malaysia Securities Berhad

##### Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with Financial Reporting Standard ("FRS") No. 134: Interim Financial Reporting, and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("AMLR").

The interim financial statements should be read in conjunction with the audited consolidated financial statements of ABT for the financial year ended 31 January 2011. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to and understanding the changes in the financial position and performance of the Group for the financial period ended 31 January 2012.

##### Changes in Accounting Policies

The accounting policies and methods of computation adopted by ABT and its subsidiaries in the preparation of this interim financial statements are consistent with those adopted in the audited financial statements for the financial year ended 31 January 2011.

#### A2 Auditors' report on preceding annual financial statements

There were no audit qualifications in relation to the audited consolidated financial statements of ABT for the financial year ended 31 January 2011.

#### A3 Seasonal or cyclical factors

There are no seasonal or cyclical factors which materially affect the Group as the primary business of the Group is that of a technology incubator.

#### A4 Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter and financial year-to-date.

#### A5 Material changes in estimates

There were no changes in estimates that have a material effect in the current financial quarter and financial year-to-date results.

#### A6 Debt and equity securities

There were no issuance, cancellations, repurchases, resale and repayment of debt and equity securities, share buy backs, share cancellation, shares held as treasury share and resale of treasury shares for the financial quarter ended 31 January 2012.

#### A7 Dividend paid

There were no dividends paid by the Company during the financial quarter ended 31 January 2012.

#### A8 Segmental information

Segment information based on the Group's activities is set out below. Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

##### Cumulative Quarter Ended 31 January 2012

|                                      | Technology<br>incubation<br>RM'000 | Biofuel/Bioenergy<br>related products<br>RM'000 | Provision of<br>information<br>technology training<br>and related services<br>and equipment<br>RM'000 | Biotechnology<br>products<br>RM'000 | Elimination<br>RM'000 | Group<br>RM'000 |
|--------------------------------------|------------------------------------|---|---|-------------------------------------|-----------------------|-----------------|
| Revenue                              |                                    |   |   |                                     |                       |                 |
| External sales                       | 505                                | -   | 4,952   | 60                                  |                       | 5,517           |
| Intersegment<br>revenue              | -                                  | -   | -   | 132                                 | (132)                 | -               |
|                                      | <u>505</u>                         | <u>-</u>  | <u>4,952</u>  | <u>192</u>                          | <u>(132)</u>          | <u>5,517</u>    |
| Results from operating<br>activities | (1,228)                            | -   | 3,391   | (1,965)                             |                       | 198             |
| Finance costs                        |                                    |   |   |                                     |                       | (140)           |
| Share of profit of<br>associates     |                                    |   |   |                                     |                       | (307)           |
| Net unallocated<br>expenses          |                                    |   |   |                                     |                       | (10,801)        |
| Profit before taxation               |                                    |   |   |                                     |                       | <u>(11,050)</u> |
| Tax expense                          |                                    |   |   |                                     |                       | (92)            |
| Profit for the period                |                                    |   |   |                                     |                       | <u>(11,142)</u> |
| Segment assets                       | 25,556                             | -   | 7,661   | 4,918                               |                       | 38,135          |
| Unallocated assets                   |                                    |   |   |                                     |                       | 232             |
| Total assets                         |                                    |   |   |                                     |                       | <u>38,367</u>   |
| Segment liabilities                  | 134                                | -   | 3,897   | 113                                 |                       | 4,144           |
| Unallocated liabilities              |                                    |   |   |                                     |                       | 47              |
| Total liabilities                    |                                    |   |   |                                     |                       | <u>4,191</u>    |

# Asia Bioenergy Technologies Berhad

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## Quarterly report on results for the 4th Quarter ended 31 January 2012

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### A NOTES TO THE INTERIM FINANCIAL REPORT

#### A9 Valuation of property, plant and equipment

There was no valuation of the property, plant and equipment in the current financial quarter.

#### A10 Material events subsequent to the end of the quarter

Save as disclosed in Note B10, there were no material events occurring subsequent to the end of the quarter.

#### A11 Changes in the composition of the Group

Save as disclosed in Note B10 and Note C, there were no changes in the composition of the Group during the period under review.

#### A12 Contingent liabilities

The Directors are of the opinion that the Group has no contingent liabilities which, upon crystallisation would have a material impact on the financial position and business of the Group as at reporting date.

#### A13 Capital commitments

As at 31 January 2012, the Group has no material capital commitments.

#### A14 Significant related party transactions

During the financial quarter ended 31 January 2012, the Directors are of the opinion that the Group has no related party transactions which would have a significant impact on the financial position and business of the Group.

#### A15 Additional Disclosure Requirements to the Income Statement

|  | Current quarter<br>for the period ended<br>31 January 2012<br>RM'000 | Current year-to-date<br>for the period ended<br>31 January 2012<br>RM'000 |
|--|--|---|
| Interest income  | -  | -   |
| Other income   | -  | 31  |
| Interest expense   | (54)   | (140)   |
| Depreciation and amortisation  | (506)  | (901)   |
| Provision for and write off of receivable                                  | (21)   | (21)  |
| Provision for and write off of inventories                                 | -  | -   |
| Gain or (loss) of disposal of quoted or unquoted investments or properties | (181)  | 115   |
| Impairment of assets   | (10,162)   | (10,162)  |
| Foreign exchange gain or loss  | -  | -   |
| Gain or loss on derivatives  | -  | -   |
| Exceptional items  | -  | -   |

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# Asia Bioenergy Technologies Berhad

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## Quarterly report on results for the 4th Quarter ended 31 January 2012

### B DISCLOSURE REQUIREMENTS AS SET OUT IN APPENDIX 9B OF THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

#### B1 Review of performance

The ABT Group registered a total comprehensive loss for the year ended 31 January 2012 of approximately RM11.2 million due mainly to the impairment of its investment in its biodiesel industry incubatees. The Board has decided to write down its investment in this sector such as its investment in Grand Inizio Sdn Bhd ("Inizio") mainly due to the lack of market acceptance and delayed governmental support for the biodiesel sector in Malaysia, coupled with management succession issues at Inizio and its failed listing proposals. Unprecedented massive flooding in Cambodia has also resulted in the write off of its plantation investments in Cambodia and its decision to cease its exposure to this sector. Going forward, the Group will concentrate on its biomass and biotechnology sector i.e. Waste to wealth incubatees.

The incubator division is the cost centre of the Group, representing the resources utilised to support the activities of its incubatees going forward. Thus, it incurred a loss in the period.

The biofuel industry did not register any sales in the period as the Group currently holds less than 20% in its investment in the biofuel industry, thus it is not consolidated in the accounts. In addition, in the absence of compulsory blend requirements and delays in the introduction of concrete governmental support for the industry, the biofuel segment's prospects looks dim in the near term. In view thereof, a provision in impairment has been made to certain of its biofuel incubatees in the period including Grand Inizio Sdn Bhd. Nonetheless, the Group still believes this sector provides good prospects in the long term.

The Information Technology division continues to register good results with its regional clientele of MLM/Direct selling customers.

The biotechnology division registered minor sales in the period as its product is still in the gestation period of being tested by its potential clients. The Group is in the midst of discussion with several aquaculture and agricultural product dealers and anticipates this division to contribute positively going forward.

As the Group is involved in incubation activities especially on high technology areas, it holds investments particularly in start-ups. In view thereof, its performance is subjected to various volatilities.

#### B2 Variation of results against immediate preceding quarter

|                               | Current<br>quarter<br>31 January 2012<br>RM'000 | Preceding<br>quarter<br>31 October 2011<br>RM'000 |
|-------------------------------|---|---|
| Revenue                       | 398   | 1,497   |
| Profit/(Loss) before taxation | (11,365)  | (686)   |

Revenue for the period was lower in this period due to the lower billing to its Information Technology customers overseas such as Thailand due to the massive flooding there effecting business. The loss for the current quarter is mainly due to the impairment of its investment in its biodiesel incubatees the likes of Grand Inizio Sdn Bhd and its investment in the paddy cultivation in Cambodia as it decides to withdraw from this sector.

#### B3 Prospects for the current financial year ended 31 January 2012

This represents the final financial quarter for the year. In respect of the prospects for the coming financial year ending 31 January 2013, the Group will be focussing its efforts in the biotechnology and renewable energy division.

The Group will be extending the coverage of the biofuel division to include other renewable energy the likes of solar energy and biomass energy processing. With concrete governmental support from the likes of the Sustainable Energy Development Authority, we believe this sector will show good prospects in the medium to long term.

The Information Technology division is a stand alone division with its own long term clientele. However, this division is a non-core division of the group.

The biotechnology division also shows good promise as commercial production has been achieved by the microbial plant and we are currently discussing with various aquaculture and agricultural product dealers for the testing and marketing of the product. The microbial division is also working with our newly acquired biomass processing incubatee to look into the prospects of cross marketing. This core division of the Group shows good promise and we believe this division is towards its final stage of gestation period and will commence yielding positive results in the near term.

#### B4 Profit forecast, profit guarantee and internal targets

The Group did not provide any profit forecast, profit guarantee or made public any internal targets for the period under review.

#### B5 Income tax expense

Income tax expense for the period is attributable to eCompazz. The dividend income earned by the Group as well as certain statutory income of its incubatees are exempted from income tax pursuant to the respective MSC status, pioneer status and foreign exempt income. As such, the effective tax rate for the group is lower than the statutory tax rate for the current quarter and financial year to date.

#### B6 Group's borrowings and debt securities

The Group's borrowings which are all denominated in RM are mainly arising from eCompazz, one of our incubatees as detailed below.

|                         | 31 January 2012<br>RM'000 | 31 January 2011<br>RM'000 |
|-------------------------|---------------------------|---------------------------|
| <u>Short term</u>       |                           |                           |
| Term Loan (Secured)     | 104                       | 85                        |
| Hire Purchase Payables  | 187                       | 21                        |
| Lease Payables          | 91                        | 84                        |
|                         | <u>382</u>                | <u>190</u>                |
| <u>Long term</u>        |                           |                           |
| Term Loan (Secured)     | 2,345                     | 2,449                     |
| Hire Purchase creditors | 833                       | 97                        |
| Lease Payables          | 8                         | 98                        |
|                         | <u>3,186</u>              | <u>2,644</u>              |
| Total Borrowings        | <u>3,568</u>              | <u>2,834</u>              |

#### B7 Material litigation

As at this reporting date, neither the Company nor its subsidiary companies are engaged in any litigation or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Company or its subsidiary companies and the Board is not aware of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the position or business of the Company or its subsidiary companies.



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## Quarterly report on results for the 4th Quarter ended 31 January 2012

### B DISCLOSURE REQUIREMENTS AS SET OUT IN APPENDIX 9B OF THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

#### B8 Dividends

There was no dividend declared for the financial quarter ended 31 January 2012

#### B9 Earnings per share

|  | Current year quarter |                 | Current year to date |                 |
|--|----------------------|-----------------|----------------------|-----------------|
|  | 31 January 2012      | 31 January 2011 | 31 January 2012      | 31 January 2011 |
| Profit/(Loss) attributable to owners of the Company (RM'000)               | (11,301)             | (428)           | (12,650)             | 268             |
| Weighted average number of shares in issue ('000)                          | 327,000              | 250,000         | 327,000              | 250,000         |
| Effect of issuance of ordinary shares pursuant to private placement ('000) | 39,055               | 7,875           | 39,055               | 7,875           |
| Adjusted weighted average number of shares in issue ('000)                 | <u>366,055</u>       | <u>257,875</u>  | <u>366,055</u>       | <u>257,875</u>  |
| Gross Interest Income  | -                    | -               | -                    | 44              |
| Gross Interest Expense   | <u>54</u>            | <u>19</u>       | <u>140</u>           | <u>19</u>       |
| Basic earnings/(loss) per share (sen)                                      | (3.09)               | (0.17)          | (3.46)               | 0.10            |

Diluted earnings per share is not computed as the Company did not have any convertible financial instruments as at 31 January 2012.

#### B10 Status of corporate proposals

Below are the status of corporate proposals by the Company.

- On 2 September 2010, the Company announced a proposed private placement of up to 118,000,000 new ordinary shares of RM0.10 each representing approximately up to 30% of the enlarged issued and paid up capital of the Company. This proposal is being implemented in tranches and is partially completed with the issuance of 107,000,000 new shares as at the date of this announcement. Bursa Securities had on 22 September 2011 granted an extension of time of six (6) months up to 1 April 2012 for ABT to complete the proposed private placement.
- On 15 March 2012, the Company announced the proposed disposal of 500,000 ordinary shares of RM1.00 each in Oval Alliance Sdn Bhd representing 19.99% equity interest for a total cash consideration of RM2,700,000. This proposal is pending completion.

#### B11 Realised and Unrealised Profit/(Loss)

Breakdown of the Group's realised and unrealised profits are as follows

|   | As at                     |                           |
|---|---------------------------|---------------------------|
|   | 31 January 2012<br>RM'000 | 31 January 2011<br>RM'000 |
| <u>Unappropriated profits of Company and subsidiaries</u> |                           |                           |
| Realised  | 1,100                     | 4,446                     |
| Unrealised  | -                         | -                         |
|   | <u>1,100</u>              | <u>4,446</u>              |
| <u>Share of retained profits of associates</u>            |                           |                           |
| Realised  | 204                       | 152                       |
| Unrealised  | -                         | -                         |
|   | <u>1,304</u>              | <u>4,598</u>              |
| Less : Consolidated adjustments                           | (7,524)                   | 1,832                     |
| Total Group Retained Profits/(Loss)                       | <u>(6,220)</u>            | <u>6,430</u>              |

#### B12 Status of Utilisation of Proceeds

Status of utilisation of proceeds derived from the private placement of 55,000,000 Shares in ABT by the Company as at 31 January 2012.

|                            | Proposed Utilisation<br>RM'000 | Actual Utilisation<br>RM'000 | Unutilised<br>proceeds<br>RM'000 | Deviation<br>RM'000 | Timeframe for<br>the utilisation of<br>proceeds |
|----------------------------|--------------------------------|------------------------------|----------------------------------|---------------------|---|
| Technology incubation fund | 5,500                          | 5,500                        | -                                | -                   | Within 3 years                                  |
|                            | <u>5,500</u>                   | <u>5,500</u>                 | <u>-</u>                         | <u>-</u>            |   |

#### B13 Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with the resolution of the Board of Directors dated 29 March 2012.

On Behalf of the Board

Wong Wai Foong  
Lim Lee Kuan

Company Secretaries

Date: 29 March 2012

# Asia Bioenergy Technologies Berhad

(Company No. 774628-U)  
(Incorporated in Malaysia)

## Quarterly report on results for the 4th Quarter ended 31 January 2012

### ADDITIONAL DISCLOSURE ON INVESTEE COMPANIES

#### C1 STATUS REPORT ON OPERATIONS OF INVESTEE COMPANIES

The status of the operations of the material incubatee companies (>20% equity) are set out as follows:

##### 1 Eco-Sponge Sdn Bhd ("Eco-Sponge")

Eco-Sponge is involved in the production and marketing of a proprietary filtration compound used in the biodiesel processing. Sales are still slow due to new technology/competing products as well as the low demand from biodiesel plants in Malaysia. In the absence of concrete governmental support for this sector, this division has ceased operations and full provision has been made.

##### 2 Nexfuel Sdn Bhd ("Nexfuel")

Nexfuel is involved in the provision of biowaste conversion technologies. Nexfuel did not have any material impact on the Group during the period under review and did not make any material contribution to the Group in the period.

##### 3 Asiabio Zyme Solutions Sdn Bhd ("ZymeSolutions")

ZymeSolutions is involved in the provision of microbial propagation technology and marketing of various microbe based products for use in aquaculture and livestock industry. Further in the period, ZymeSolutions ventured into Cambodia paddy pantation. However, unprecedented massive flooding in Cambodia has caused a total loss in its plantation during the period. The Board has now decided to cease its involvement in the paddy cultivation industry going forward and focus on its microbial products.

Zyme Group registered a loss during the period under review.

##### 4 Asiabio ZymeScience Sdn Bhd ("ZymeScience")

ZymeScience is involved in the manufacturing and production of microbe based products from its biotechnology production facility in Klang.

ZymeScience did not have any material impact on the Group's earnings during the period under review.

##### 5 Ecompazz IT Sdn Bhd ("eCompazz")

eCompazz is involved in customised software applications for trading and direct selling industries that involve complex computation matrix with clientele in Malaysia, Indonesia, Thailand and Philippines. eCompazz has set up eCompazz Labuan to manage its overseas clientele.

eCompazz contributed positively to the Group in the current financial period.