



SCIENTEX BERHAD
 (Formerly known as Scientex Incorporated Berhad)
 (Company No: 7867-P)
 (Incorporated in Malaysia)

QUARTERLY REPORT

Quarterly report on consolidated results for the financial quarter ended 30 April 2008

The figures have not been audited.

CONDENSED CONSOLIDATED INCOME STATEMENT

For the financial quarter ended 30 April 2008

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 30.04.2008 RM'000	Preceding year corresponding quarter 30.04.2007 RM'000	Current year to date 30.04.2008 RM'000	Preceding corresponding period 30.04.2007 RM'000
Revenue	165,589	150,255	488,980	464,632
Operating profit	13,840	9,390	36,959	36,028
Interest expense	(807)	(1,199)	(2,650)	(3,411)
Investing results	193	297	875	673
Profit before tax	13,226	8,488	35,184	33,290
Taxation	(1,300)	(404)	(4,088)	(1,611)
Profit for the period	11,926	8,084	31,096	31,679
Attributable to:				
Equity holders of the Company	10,314	7,010	26,093	25,979
Minority interest	1,612	1,074	5,003	5,700
Profit for the period	11,926	8,084	31,096	31,679
Earnings per share attributable to equity holders of the Company (sen):				
Basic	5.22	3.66	13.63	13.48
Diluted	5.22	3.66	13.63	13.48

(The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 July 2007)



SCIENTEX BERHAD
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CONDENSED CONSOLIDATED BALANCE SHEET
 As at 30 April 2008

	AS AT CURRENT FINANCIAL QUARTER ENDED 30.04.2008 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31.07.2007 RM'000
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	184,032	195,373
Land held for property development	140,782	112,409
Prepaid land lease payments	33,853	34,411
Investment in associates	15,374	14,499
Other investments	3,358	3,390
Intangible assets	2,037	1,640
	379,436	361,722
Current assets		
Property development costs	28,120	23,432
Inventories	79,022	69,967
Trade and other receivables	115,891	106,258
Cash and bank balances	20,018	29,365
	243,051	229,022
TOTAL ASSETS	622,487	590,744
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	114,155	100,000
Reserves	216,919	184,603
	331,074	284,603
Minority interests	35,016	102,173
Total equity	366,090	386,776
Non-current liabilities		
Borrowings	33,463	14,157
Retirement benefit obligations	275	346
Deferred tax liabilities	20,214	20,215
	53,952	34,718
Current liabilities		
Borrowings	65,894	60,107
Trade and other payables	135,161	107,233
Income tax payable	1,390	1,910
	202,445	169,250
Total liabilities	256,397	203,968
TOTAL EQUITY AND LIABILITIES	622,487	590,744
Net assets per share attributable to ordinary equity holders of the Company (RM)	1.53	1.50

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31 July 2007)



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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2008**

	Attributable to Equity Holders of the Company											Total equity RM'000
	Reserves										Minority interests RM'000	
	Non-distributable					Distributable						
Issued capital RM'000	Share premium RM'000	Property revaluation surplus RM'000	Foreign exchange reserve RM'000	Treasury shares RM'000	Warrant and other reserves RM'000	Capital redemption reserve RM'000	Equity compensation reserve RM'000	Retained earnings RM'000	Total RM'000			
At 1 August 2007	100,000	2,264	41,003	(1,740)	(16,716)	461	17,244	178	141,908	284,602	102,173	386,775
Profit for the period	-	-	-	-	-	-	-	-	26,093	26,093	5,003	31,096
Acquisition of treasury shares	-	-	-	-	(7,533)	-	-	-	-	(7,533)	-	(7,533)
Currency translation differences, representing net loss not recognised in the income statement	-	-	-	(377)	-	-	-	-	-	(377)	(218)	(595)
Additional interest in existing subsidiaries	14,155	18,302	-	-	-	-	-	-	-	32,457	(70,420)	(37,963)
Dividend	-	-	-	-	5,933	-	-	-	(10,101)	(4,168)	(1,522)	(5,690)
At 30 April 2008	114,155	20,566	41,003	(2,117)	(18,316)	461	17,244	178	157,900	331,074	35,016	366,090
At 1 August 2006	63,525	11,232	49,613	(770)	(849)	461	13,500	119	131,247	268,078	99,955	368,033
Profit for the period	-	-	-	-	-	-	-	-	25,979	25,979	5,700	31,679
Issuance of ordinary shares pursuant to warrants	8,394	12,507	-	-	-	-	-	-	-	20,901	-	20,901
Acquisition of treasury shares	-	-	-	-	(26,387)	-	-	-	-	(26,387)	-	(26,387)
Cancellation of treasury shares	(1,919)	(5,545)	-	-	5,545	-	1,919	-	-	-	-	-
Bonus issue	31,825	(15,930)	-	-	-	-	-	-	(16,078)	(183)	-	(183)
Currency translation differences, representing net loss not recognised in the income statement	-	-	-	(660)	-	-	-	-	-	(660)	(269)	(929)
Additional interest in existing subsidiary	-	-	-	-	-	-	-	-	-	-	(1,081)	(1,081)
Dividend	-	-	-	-	-	-	-	-	(11,067)	(11,067)	(2,549)	(13,616)
At 30 April 2007	101,825	2,264	49,613	(1,430)	(21,691)	461	15,419	119	130,081	276,661	101,756	378,417

(The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Annual Financial Report for the year ended 31 July 2007)



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CONDENSED CONSOLIDATED CASH FLOW STATEMENT
For the financial period ended 30 April 2008

	9 MONTHS ENDED 30.04.2008 RM'000	9 MONTHS ENDED 30.04.2007 RM'000
Net cash generated from operating activities	18,767	28,435
Net cash used in investing activities	(40,195)	(10,817)
Net cash generated from/(used in) financing activities	12,017	(21,730)
NET CHANGE IN CASH AND CASH EQUIVALENTS	<u>(9,411)</u>	<u>(4,112)</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	<u>28,508</u>	<u>24,591</u>
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	<u>19,097</u>	<u>20,479</u>

Cash and cash equivalents in the cash flow statement comprise :

Cash and bank balances	18,018	18,114
Short term deposits	2,000	4,741
Bank overdrafts	<u>(921)</u>	<u>(2,376)</u>
	<u>19,097</u>	<u>20,479</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 July 2007)

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NOTES TO THE INTERIM FINANCIAL REPORT **FOR THE FINANCIAL QUARTER ENDED 30 APRIL 2008**

A1 Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with Financial Reporting Standards ("FRS") 134, Interim Financial Reporting and Chapter 9 Part A of Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the audited financial statements for the year ended 31 July 2007.

The accounting policies and method of computation adopted by the Group in this interim financial report are consistent with those adopted in the most recent annual audited financial statements for the year ended 31 July 2007, except for the adoption of the following new/revised FRSs effective for financial period beginning on or after 1 October 2006:

FRS 124: Related Party Disclosures
Amendment to FRS 107: Cash Flow Statements
Amendment to FRS 111: Construction Contracts
Amendment to FRS 118: Revenue
Amendment to FRS 119: Employee Benefits
Amendment to FRS 121: The Effects of Changes in Foreign Exchange Rates
- Net Investment in a Foreign Operation
Amendment to FRS 126: Accounting and Reporting by Retirement Benefit Plans
Amendment to FRS 134: Interim Financial Reporting
Amendment to FRS 137: Provision, Contingent Liabilities and Contingent Assets

The above FRS, amendment to FRS and Interpretations are expected to have no significant impact on the financial statements of the Group upon their initial application except for the Amendment to FRS 121. However, it is not possible to reasonably estimate the exchange rates applicable to such monetary items for future periods, the directors are therefore unable to determine if the initial adoption of this amendment will have a material impact on the consolidated financial statements for the year ending 31 July 2008.

A2 Audit report

The Group's preceding annual financial statements for the financial year ended 31 July 2007 was not qualified.

A3 Seasonal or cyclical factors

The business operations of the Group were not materially affected by any seasonal or cyclical factors.

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

There were no material items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence for the current financial quarter under review.

A5 Material changes in estimates

There were no changes in estimates of amounts reported in prior interim periods that have a material effect in the current financial quarter under review.

A6 Changes in debts and equity securities

There were no issuance and repayment of debts and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares except for the following:

(a) Treasury shares

During the current financial period ended 30 April 2008, the Company repurchased 5,876,400 ordinary shares of RM0.50 each from the open market for a total cost of RM7.5 million. The repurchased shares were held as treasury shares. On 24 January 2008, a total of 3,754,804 treasury shares were distributed as share dividend to the shareholders on the basis of one (1) treasury share for every fifty (50) existing ordinary shares of RM0.50 each held. As at 30 April 2008, the number of treasury shares held was 12,332,028 ordinary shares of RM0.50 each.

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A6 Changes in debts and equity securities (Cont'd)

(b) Proposed voluntary take-over offer

During the current financial quarter under review, the Company ("Scientex") has proposed a voluntary take-over offer to acquire all the remaining ordinary shares of RM1.00 each in Scientex Packaging Berhad ("SciPack") ("SciPack Share") which are not already held by Scientex and any new SciPack Shares which may be issued prior to the close of the offer upon the exercise of outstanding ESOS Options at the offer price of RM1.30 per SciPack Share to be satisfied by the issuance of one (1) new ordinary share of RM0.50 each in Scientex ("Scientex Share") at an issue price of RM1.30 per Scientex Share for every one (1) existing SciPack Share held ("Offer"). Pursuant to the Offer, an additional issued capital of RM14,154,702 comprising 28,309,404 new ordinary shares of RM0.50 each in Scientex was listed and quoted on 9 April 2008. As at 30 April 2008, the issued and paid-up capital of the Company was RM114,154,702 comprising 228,309,404 ordinary shares of RM0.50 each.

A7 Dividends paid

(a) A first and final dividend of 3 sen per share less 26% taxation in respect of the previous financial year ended 31 July 2007 has been approved by the shareholders at the Annual General Meeting on 18 December 2007. The total dividends amounted to RM4,168,069 was paid on 22 January 2008.

(b) A share dividend distribution was made on 24 January 2008 on the basis of one (1) treasury share for every fifty (50) existing ordinary shares held by entitled shareholders on 9 January 2008. The total number of treasury shares distributed to the shareholders was 3,754,804.

A8 Segment information

Segment information is presented in respect of the Group's business segments.

Current financial quarter ended 30 April 2008

<u>Revenue</u>	RM'000
Manufacturing	142,702
Property development	22,887
Total revenue	165,589
<u>Results</u>	RM'000
Manufacturing	8,042
Property development	5,798
Operating profit	13,840

Current year to date ended 30 April 2008

<u>Revenue</u>	RM'000
Manufacturing	424,209
Property development	64,771
Total revenue	488,980
<u>Results</u>	RM'000
Manufacturing	20,574
Property development	16,385
Profit from operations	36,959

A9 Valuation of property, plant and equipment

The valuations of land and buildings have been brought forward, without amendment from the audited financial statements for the year ended 31 July 2007.

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A10 Events subsequent to the end of the reporting period

Subsequent to the end of the current financial quarter:

(a) Treasury shares

The Company repurchased 1,668,800 ordinary shares of RM0.50 each from the open market for a total cost of approximately RM2,123,000. The repurchased shares are held as treasury shares. As at the date of this report, the total number of treasury shares held is 14,000,828.

Other than the above, there were no material events subsequent to the end of the current financial quarter that have not been reflected in the financial statements for the said period as at the date of this report.

(b) Proposed voluntary take-over offer

The Company completed the Offer and the balance 2,136,862 new ordinary shares of RM0.50 each in Scientex were issued, listed and quoted on 27 May 2008. As at the date of this report, the total issued and paid-up capital of the Company stands at RM115,223,133 comprising 230,446,266 ordinary shares of RM0.50 each.

A11 Changes in the composition of the Group

There were no material changes in the composition of the Group during the current financial quarter under review, except for the corporate restructuring exercise as disclosed in Note B8.

A12 Contingent liabilities

There were no contingent liabilities or assets for the Group as at the end of the current financial quarter under review.

ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS
OF BURSA MALAYSIA SECURITIES BERHAD
INTERIM FINANCIAL REPORT
FOR THE FINANCIAL QUARTER ENDED 30 APRIL 2008

B1 Review of performance

The Group recorded a revenue of RM489.0 million for the current financial period ended 30 April 2008, an increase of approximately 5.3% as compared with the preceding financial year corresponding period's revenue of RM464.6 million. The increase in revenue was mainly attributable to higher sales contribution from the manufacturing division.

Profit before taxation of the Group for the current financial period ended 30 April 2008 was RM35.2 million, an increase of 5.7% as compared with RM33.3 million recorded in the preceding financial year corresponding period. The increase in profit before taxation was in line with the increase in revenue.

B2 Variations of the quarterly results as compared to the results of the preceding quarter

For the current financial quarter under review, the Group recorded a revenue of RM165.6 million, marginally lower as compared with RM167.5 million recorded in the preceding financial quarter.

Profit before taxation for the current financial quarter under review was RM13.2 million, a marginal increase as compared with RM13.0 million recorded in the preceding financial quarter.

B3 Current financial year prospects

Barring any unforeseen circumstances, the Directors are of the opinion that the Group's performance for the financial year ending 31 July 2008 is expected to be satisfactory.

B4 Variations of actual profit from forecast profit

This note is not applicable as the Group did not issue and publish any profit forecast for the current financial quarter under review.

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B5 Taxation

Details of tax expense for the current financial quarter were as follows :-

	3 months ended		9 months ended	
	30.04.2008	30.04.2007	30.04.2008	30.04.2007
	RM'000	RM'000	RM'000	RM'000
In respect of current quarter :				
- Income tax	1,365	345	4,153	4,289
- Deferred taxation	-	-	-	(467)
In respect of prior years :				
- Income tax	(65)	59	(65)	(2,211)
	<u>1,300</u>	<u>404</u>	<u>4,088</u>	<u>1,611</u>

The Group's effective tax rate for the current financial quarter is lower than the statutory income tax rate mainly due to utilisation of tax incentives by some of the subsidiaries.

B6 Profit/(loss) on sale of unquoted investments and/or properties

There was no profit or loss on sale of unquoted investment and/or properties outside the ordinary course of the Group's business for the current financial quarter under review.

B7 Quoted securities

(a) There were no additions or disposals of quoted securities for the current financial quarter under review.

(b) There were no investments in quoted securities as at the end of the current financial quarter under review.

B8 Status of corporate proposals

On 25 January 2008, OSK Investment Bank on behalf of the Company announced the Offer and the Proposed Change of Name from "Scientex Incorporated Berhad" to "Scientex Berhad" ("Proposed Change of Name").

The Proposed Change of Name was completed on 14 March 2008 via the issuance of the Certificate of Incorporation on Change of Name of Company by the Companies Commission of Malaysia.

The shareholders of Scientex had on 11 March 2008 at an Extraordinary General Meeting approved the Offer. The approvals for the Offer had been obtained from the Securities Commission ("SC") and the Equity Compliance Unit of the SC on 12 March 2008. Bursa Malaysia Securities Berhad ("Bursa Securities") and the Ministry of International Trade and Industry had on 26 March 2008 and 28 March 2008 respectively given their approvals in relation to the Offer.

Up to 2 April 2008 (being the closing date of the Offer), Scientex had received valid acceptances of not less than nine-tenths in the nominal value of SciPack Shares under the Offer and Scientex is entitled, within two (2) months from 28 March 2008, to invoke the provisions of Section 34 of the Securities Commission Act, 1993 ("SCA") to compulsorily acquire the remaining SciPack Shares for which acceptances have not been received. Pursuant thereto, on 7 April 2008, Scientex invoked Section 34 of the SCA to compulsorily acquire the remaining SciPack Shares for which acceptances have not been received under the Offer.

The entire issued and paid-up share capital of SciPack was removed from the Official List of Bursa Securities on 28 April 2008.

The Offer has been completed on 27 May 2008 following the despatch of the consideration for the remaining SciPack Shares and the listing of the new Scientex Shares to the holders of SciPack Shares for which acceptances were not received by the closing date of the Offer pursuant to the compulsory acquisition invoked by Scientex under Section 34 of the SCA. With the successful completion of the Offer, SciPack is now a wholly-owned subsidiary of Scientex.

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B9 Borrowings and debt securities

The Group's borrowings as at 30 April 2008 were as follows :-

(a) Long Term Borrowings	RM'000	RM'000
Term Loan		
-Secured	139	
-Unsecured	33,324	33,463
(b) Short Term Borrowings		
- Secured		
Term loan	185	
- Unsecured		
Term loan	6,809	
Other bank borrowings	58,900	65,894
		99,357
Included in total borrowings are borrowings denominated in foreign currencies		RM'000
- United States Dollars		Equivalent 33,999
- Japanese Yen		150
		34,149

B10 Off balance sheet financial instruments

There were no off balance sheet financial instruments entered into by the Group as at the date of this report.

B11 Material litigation

There was no material litigation involving any member of the Group as at the date of this report.

B12 Dividends

In respect of the financial year ending 31 July 2008, the Board of Directors declared a single tier interim dividend of 3 sen per share. The dividend will be payable on 15 August 2008.

B13 Earnings per share

	3 months ended		9 months ended	
(a) Basic earnings per share	30.04.2008	30.04.2007	30.04.2008	30.04.2007
Profit attributable to equity holders of the Company (RM'000)	10,314	7,010	26,093	25,979
Weighted average number of ordinary shares in issue ('000)	197,496	191,602	191,426	192,663
Basic earnings per share (sen)	5.22	3.66	13.63	13.48

(b) Fully diluted earnings per share

There was no dilution in earnings per share as there was no dilutive potential ordinary shares as at 30 April 2008.

By Order of the Board

Lau Wing Hong (MAICSA 7010572)
Company Secretary

24 June 2008