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Full Year Results * Financial Statement And Related Announcement
 * Asterisks denote mandatory information

Name of Announcer *	LERENO BIO-CHEM LTD.
Company Registration No.	197401961C
Announcement submitted on behalf of	LERENO BIO-CHEM LTD.
Announcement is submitted with respect to *	LERENO BIO-CHEM LTD.
Announcement is submitted by *	Barbara Seng Suet Shee
Designation *	Company Secretary
Date & Time of Broadcast	26-May-2011 17:52:42
Announcement No.	00085

>> Announcement Details
 The details of the announcement start here ...

For the Financial Period Ended *	31-03-2011
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Description	See Attached
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Attachments

 LBC_Unaudited_Results_for_4thQ_Ended_31March2011.pdf
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UNAUDITED RESULTS FOR THE FOURTH QUARTER AND TWELVE MONTHS ENDED 31 MARCH 2011

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2, Q3 & Q4) HALF YEAR AND FULL YEAR RESULTS

The Directors of Leren Bio-Chem Ltd wish to announce the unaudited results of the Group for the fourth quarter ended 31 March 2011 ("4Q FY 2011") and twelve months ended 31 March 2011 ("12M FY 2011").

- (a) A statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year

Statement of Comprehensive Income

	Group		+ / (-) %	Group		+ / (-) %
	4th Qtr ended 31.03.11	4th Qtr ended 31.03.10		12 Months ended 31.03.11	12 Months ended 31.03.10	
	S\$'000	S\$'000		S\$'000	S\$'000	
Other income	336	14	2,300	602	149	304
Gain on sale of investment	-	177	NM	-	177	NM
Total revenue	336	191	76	602	326	85
Items of expense						
Staff costs	(886)	(373)	137	(2,167)	(1,467)	48
Share-based payment	-	-	NM	(180)	(1,037)	NM
Provision against agricultural and other assets	(686)	-	NM	(1,492)	-	NM
Impairment of goodwill	(3,686)	-	NM	(3,686)	-	NM
Provision for impairment of investment in associated company	(9,912)	-	NM	(9,912)	-	NM
Other expenses	(678)	(634)	7	(1,894)	(1,601)	18
Finance costs	(2)	(25)	(92)	(55)	(116)	(53)
Share of results of an associated company	(238)	(542)	(56)	(1,697)	(1,886)	(10)
Loss before taxation	(15,764)	(1,383)	1,040	(20,481)	(5,783)	254
Taxation	-	-	NM	-	-	NM
Loss for the period	(15,764)	(1,383)	1,040	(20,481)	(5,783)	254

Consolidated Statement of Comprehensive Income for the 4th Quarter and 12 Months ended 31 March 2011

	Group			Group		
	4th Qtr ended 31.03.11	4th Qtr ended 31.03.10		12 Months ended 31.03.11	12 Months ended 31.03.10	
	S\$'000	S\$'000		S\$'000	S\$'000	
Loss for the period, net of tax	(15,764)	(1,383)	1,040	(20,481)	(5,783)	254
Other comprehensive income (taken directly to equity)						
Exchange (loss) / gain on foreign currency translation	(41)	28	(246)	148	18	721
Total comprehensive expense for the period	(16,805)	(1,355)	1,086	(20,333)	(5,765)	253

Notes to Statement of Comprehensive Income

The following items were (charged)/credited to the statement of comprehensive income:

	Group		+ / (-) %	Group		+ / (-) %
	4th Qtr ended 31.03.11	4th Qtr ended 31.03.10		12 Months ended 31.03.11	12 Months ended 31.03.10	
	S\$'000	S\$'000		S\$'000	S\$'000	
Depreciation of property, plant and equipment	(13)	(14)	(8)	(63)	(67)	(21)
Exchange (loss) / gain	(16)	70	NM	(148)	56	NM

NM : Not meaningful.

1(b)(i) A Statement of Financial Position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year

STATEMENT OF FINANCIAL POSITION

	Group		Company	
	Unaudited	Audited	Unaudited	Audited
	31 Mar 2011	31 Mar 2010	31 Mar 2011	31 Mar 2010
	S\$'000	S\$'000	S\$'000	S\$'000
Non current assets				
Property, plant and equipment	117	90	117	81
Agricultural assets	-	1,287	-	-
Goodwill on consolidation	-	3,686	-	-
Subsidiaries	-	-	-	842
Associated companies	-	11,609	-	11,609
Other assets	-	200	-	200
	<u>117</u>	<u>16,872</u>	<u>117</u>	<u>12,732</u>
Current assets				
Trade receivables	-	37	-	-
Other receivables	93	124	35	62
Prepayments	57	28	55	25
Amount owing by subsidiaries	-	-	-	3,727
Amount owing by associated companies	-	369	-	369
Amount owing by related parties	176	180	7	7
Cash and bank balances	980	58	951	14
	<u>1,306</u>	<u>795</u>	<u>1,048</u>	<u>4,204</u>
Current liabilities				
Amounts due to bankers	-	1,946	-	1,946
Trade payables	105	330	95	271
Other payables	2,365	2,733	2,246	2,582
Provision for warranty and defects	219	225	-	-
Provision for litigation claims	430	430	430	430
Amounts owing to subsidiaries	-	-	-	17
Amounts owing to related parties	338	453	36	35
	<u>3,477</u>	<u>6,117</u>	<u>2,807</u>	<u>5,281</u>
Net current (liabilities)	<u>(2,171)</u>	<u>(5,321)</u>	<u>(1,759)</u>	<u>(1,077)</u>
Non current liabilities				
Hire purchase creditors	(100)	(76)	(100)	(76)
Net (liabilities) / assets	<u>(2,164)</u>	<u>11,475</u>	<u>(1,743)</u>	<u>11,579</u>
Equity attributable to equity holders of the parent				
Share capital	31,943	25,153	31,943	25,153
Accumulated losses	(37,349)	(16,869)	(36,836)	(16,724)
Capital reserve	3,150	3,150	3,150	3,150
Other reserves	102	39	-	-
	<u>(2,164)</u>	<u>11,475</u>	<u>(1,743)</u>	<u>11,579</u>
Non-controlling interest	-	2	-	-
Total equity	<u>(2,164)</u>	<u>11,475</u>	<u>(1,743)</u>	<u>11,579</u>

1(b)(ii) Aggregate amount of group's borrowings and debt securities

Amount repayable in one year or less, or on demand

As At 31 Mar 2011	
Secured	Unsecured
S\$'000	S\$'000
33	-

As At 31 Mar 2010	
Secured	Unsecured
S\$'000	S\$'000
29	1,946

Amount repayable after one year

As At 31 Mar 2011	
Secured	Unsecured
S\$'000	S\$'000
100	-

As At 31 Mar 2010	
Secured	Unsecured
S\$'000	S\$'000
76	-

Details of any collateral

The secured borrowings are in relation to assets acquired under hire purchase financing.

- 1(c) A statement of cashflows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year

Statement of Cashflows

	Group		Group	
	4th Qtr ended 31.03.11	4th Qtr ended 31.03.10	12 Months ended 31.03.11	12 Months ended 31.03.10
	S\$'000	S\$'000	S\$'000	S\$'000
Cash flows from operating activities				
Loss before taxation	(15,764)	(1,383)	(20,481)	(5,783)
Adjustments for:				
Depreciation of property, plant and equipment	13	14	53	67
Gain on sale of investment	-	(177)	-	(177)
Share-based payment	-	-	180	1,037
(Gain) / Loss on disposal of property, plant and equipment	-	1	(33)	1
Provision against amount owing by associated company	369	-	369	-
Impairment of goodwill	3,686	-	3,686	-
Provisions for impairment of investment in associated company	9,912	-	9,912	-
Provisions against agricultural and other assets	698	-	1,492	-
Interest expense	3	25	56	116
Share of results of associated company	238	642	1,697	1,888
Operating loss before changes in working capital	(845)	(978)	(3,059)	(2,851)
Decrease/(increase) in receivables	39	(12)	68	(13)
(Increase) / Decrease in prepayments	(34)	145	(29)	127
(Decrease) / Increase in payables	(161)	329	(583)	761
Decrease/(increase) in amount owing by related parties	50	-	4	-
(Decrease) / Increase in amount owing to related parties	(113)	207	(115)	2,077
Decrease/(increase) in amount owing by associated companies	0	-	0	18
Cash flows (used in) / generated from operations	(964)	(309)	(3,724)	139
Interest paid	(3)	(25)	(56)	(116)
Net cash flows (used in) / generated from operating activities	(967)	(334)	(3,780)	23
Cash flows from investing activities				
Purchase of property, plant and equipment	-	-	(100)	-
Proceeds from sale of property, plant and equipment	-	-	48	-
Proceeds from sale of investment	-	349	-	349
Net cash flows generated from / (used in) investing activities	-	349	(52)	349
Cash flows from financing activities				
Payments made to bankers and financial institutions	(290)	(109)	(1,946)	(489)
Payment made to Hire purchase creditors	(10)	(8)	(63)	(29)
Hire purchase obligation taken up during the year	39	-	90	-
Proceeds from Share Placement	2,000	-	2,000	-
Proceeds from Rights Issue	-	-	4,610	-
Net cash flows generated from / (used in) financing activities	1,739	(117)	4,691	(618)
Net increase/ (decrease) in cash and cash equivalents	772	(102)	859	(146)
Non-cash movement relating to acquisition of Jarak Nursery	-	(23)	-	(23)
Cash and cash equivalents at beginning of the period	249	155	58	209
Effect of exchange differences on opening balances	(41)	28	63	18
Cash and cash equivalents at end of the period	980	58	980	58

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year

STATEMENT OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER ENDED 31 MARCH 2011

Changes in equity - Group (\$'000)	Attributable to equity holders of the Company					Non- Controlling Interest	Total Equity
	Share Capital	Capital Reserve	Translation Reserve	Accum. Losses	Total		
As at 1 JAN 2011	29,943	3,150	143	(21,685)	11,651	2	11,653
Issue of new ordinary shares	2,000	-	-	-	2,000	-	2,000
Total comprehensive expense for the period	-	-	(41)	(15,764)	(15,805)	(2)	(15,807)
As at 31 March 2011	31,943	3,150	102	(37,349)	(2,154)	-	(2,154)

Changes in equity - Group (\$'000)	Attributable to equity holders of the Company					Non - Controlling Interest	Total Equity
	Share Capital	Capital Reserve	Translation Reserve	Accum. Losses	Total		
As at 1 Jan 2010	23,353	-	11	(15,486)	7,878	3	7,881
Total comprehensive expense for the period	-	-	28	(1,383)	(1,355)	(1)	(1,356)
Issue of new ordinary shares	1,600	-	-	-	1,600	-	1,600
Issue of warrants for acquisition	-	3,150.00	-	-	3,150	-	3,150
As at 31 Mar 2010	25,153	3,150	39	(16,869)	11,473	2	11,475

Changes in equity Company (\$'000)	Attributable to equity holders of the Company			
	Share Capital	Capital Reserve	Accum. Losses	Total
As at 1 Jan 2011	29,943	3,150	(19,208)	13,885
Issue of new ordinary shares	2,000	-	-	2,000
Total comprehensive expense for the period	-	-	(17,628)	(17,628)
As at 31 Mar 2011	31,943	3,150	(36,836)	(1,743)
As at 1 Jan 2010	23,353	-	(9,355)	13,998
Total comprehensive expense for the period	-	-	(7,369)	(7,369)
Issue of new ordinary shares	1,600	-	-	1,600
Issue of warrants for acquisition	-	3,150	-	3,150
As at 31 Mar 2010	25,153	3,150	(16,724)	11,579

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares or cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as well as the number of shares held as treasury shares. If any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

Shares granted to directors and staff under the Employee Share Award

	3 months ended 31 Mar 2011	3 months ended 31 Mar 2010	12 months ended 31 Mar 2011	12 months ended 31 Mar 2010
Balance at beginning of year/period	-	2,409,000	2,409,000	11,444,500
Shares granted during the year/period	-	-	6,059,000	2,738,000
Shares issued during the year/period	-	-	(6,496,000)	(11,823,500)
Balance at end of year/period	-	2,409,000	-	2,409,000

Warrants

	3 mths ended 31 Mar 2011	3 mths ended 31 Mar 2010	12 months ended 31 Mar 2011	12 months ended 31 Mar 2010
Balance at beginning of year/period	558,305,589	168,084,027	378,084,027	168,084,027
New warrant issued	-	210,000,000	180,221,562	210,000,000
Converted during the period	-	-	-	-
Balance at end of year/period	558,305,589	378,084,027	558,305,589	378,084,027

Number of ordinary shares

	3 months ended 31 Mar 2011	3 mths ended 31 Mar 2010	12 months ended 31 Mar 2011	12 months ended 31 Mar 2010
Balance at beginning of year/period	2,465,804,592	1,416,441,620	1,536,441,620	1,404,618,120
Rights Issue	-	-	921,684,872	-
Placement of shares	400,000,000	-	400,000,000	-
Issuance of shares for acquisition	-	120,000,000	-	120,000,000
Employee Share Awards	-	-	8,498,000	11,823,500
Balance at end of year/period	2,865,804,592	1,536,441,620	2,866,604,502	1,536,441,620

There are no treasury shares in issue.

1d(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

The number of issued shares as at 31 March 2011 was 2,866,804,592 (31 March 2010: 1,536,441,620).

1d(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of current financial period reported on.

Not applicable.

2. Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to review Financial Statements), or an equivalent standard).

The figures have not been audited or reviewed by the auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The financial statements have been prepared in compliance with the same accounting policies and method of computation adopted in the audited financial statements of the last financial year.

5. If there are any changes in the accounting policies and methods of computation, including any required by any accounting standard, what has changed, as well as the reasons for, and the effect of, the change

Not applicable.

6. Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends

	4th Qtr ended 31.03.11	4th Qtr ended 31.03.10	12 Months ended 31.03.11	12 Months ended 31.03.10
	Cents	Cents	Cents	Cents
Loss per ordinary share(cont)				
Basic	(0.57)	(0.10)	(0.82)	(0.41)
Diluted	(0.57)	(0.10)	(0.82)	(0.41)
Weighted average number of shares				
Basic	2,746,804,592	1,418,879,225	2,492,656,256	1,418,879,225
Diluted	2,746,804,592	1,418,879,225	2,492,656,256	1,418,879,225

7. Net asset value (for the issuer and the group) per ordinary share based on issued shares excluding treasury shares of the issuer at the end of the (a) current period reported on and (b) immediately preceding financial year.

	Group		Company	
	As at	As at	As at	As at
	31 Mar 2011	31 Mar 2010	31 Mar 2011	31 Mar 2010
Net asset value per ordinary share (cents)	(0.08)	0.75	(0.06)	0.75

Net asset value per ordinary share for the Group and Company is computed based on 2,866,804,592 ordinary shares as at 31 March 2011 (1,536,441,620 ordinary shares as of 31 March 2010) in issue.

8. A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. The review must discuss any significant factors that affected the turnover, costs and earnings of the Group for the current financial period reported on (including where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the Group during the current financial period reported on.

STATEMENT OF COMPREHENSIVE INCOME
4Q FY 2011 and 12 months of FY2011

Group revenue increased from S\$191,000 in 4th quarter of FY2010 ("4Q2010") to S\$335,000 in 4th quarter of FY2011 ("4Q2011") and from S\$326,000 in FY2010 to S\$602,000 in FY2011. The higher revenue for this financial year for both periods was mainly due to project billing by a subsidiary and write back of unclaimed trade payables. Revenue last year comprised mainly rental income of dinosaur exhibits but there was no such income in FY2011.

The Group registered a loss of S\$15.8 million for 4Q2011 as compared to S\$1.4 million for the 4Q2010. Loss for FY2011 was S\$20.5 million as compared to S\$5.8 million incurred in FY2010. The higher loss was mainly due to a provision of S\$9.9 million being made for impairment in the value of investment in the associated company, Lereno Sdn Bhd in view of the difficult market conditions of the biofuel market and after taking into account the share of losses of S\$1.7 million for FY2011. As at 31 March 2010, the full cost of investment in Lereno Sdn Bhd has been written off.

Full provision of S\$1.3 million has also been made against the agricultural assets in the wholly owned subsidiary Jarak Nursery Sdn Bhd as these represented old, unsaleable plants. The goodwill of S\$3.7 million arising from the acquisition of Jarak Nursery Sdn Bhd was also written off to the profit and loss account in 4Q2011.

STATEMENT OF FINANCIAL POSITION AND STATEMENT OF CASH FLOWS

The proceeds from Rights Issue amounting to S\$4.6 million completed in May 2010 and the Share Placement exercise amounting to S\$2.0 million completed in January 2011 have improved the financial position of the Group. Part of the proceeds amounting to S\$1.9 million from these exercises was used for repayment of the bank borrowings. The balance of these proceeds is being used for working capital purposes.

The cash and cash equivalents increased from S\$0.1 million as of 31 March 2010 to S\$1.0 million as of 31 March 2011 as a result of the rights issue and the share placement offset by repayment of bank borrowings and funds used in operations.

The Group has negative shareholders' equity of S\$2.2 million as at 31 March 2011 due to the accumulated losses.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not applicable

10. A commentary at the date of the announcement of the competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next reporting period and the next 12 months

The wholly-owned subsidiary, Jarak Nursery Sdn Bhd, has not yet been able to commence its *Jatropha* seeding supply contract because of delay in resolving land issues. Although provision for impairment of the investment has been made, the Board is reviewing the business prospects for Jarak Nursery and will complete that assessment in FY2012.

The Board of Lereno Bio-Chem Ltd continues to work closely with the management of Lereno Sdn Bhd to assist them in their biofuel business. The high palm oil price has increased the challenges of the biofuel business. The board is examining the various options available to Lereno Sdn Bhd based on the capabilities of Lereno Sdn Bhd's Lumut plant and the market conditions.

As already announced, a Heads of Agreement has been signed by the Company with Bintai Kidan Corporation Berhad to explore the possibility of acquiring its 69% stake in Bintai Kidan Singapore Pte Ltd (the "Proposed Acquisition"). Both parties are working towards the signing of a definitive agreement and to complete the proposed acquisition.

11. Dividend

- (a) Current Financial Period Reported On

Any dividend recommended for the current financial period reported on? None

- (b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year? None

- (c) Date payable

Not applicable

- (d) Books closure date

Not applicable

12. If no dividend has been declared/recommended, a statement to that effect

No dividend has been declared/recommended.

13. Segmented revenue and results for business or geographical segments (of the group) in the form presented in issuer's most recently audited annual financial, with comparative information for the immediately preceding year.

(a) Business segment

Revenue and results - 31 March 2011

	Biofuel & Related Business S\$'000	Other S\$'000	Consolidated S\$'000
Other revenue	385	217	602
Total revenue	-	217	602
Segment result	(17,853)	(1,076)	(18,729)
Finance costs			(55)
			(18,784)
Share of results of associated company			(1,697)
Loss before tax			(20,481)
Tax expense			-
Net loss for the year			(20,481)

Revenue and results - 31 March 2010

	Biofuel & Related Business S\$'000	Other S\$'000	Consolidated S\$'000
Other revenue	-	326	326
Total revenue	-	326	326
Segment result	(2,976)	(604)	(3,779)
Finance costs			(118)
			(3,897)
Share of results of associated company			(1,888)
Loss before tax			(5,785)
Tax expense			-
Net loss for the year			(5,785)

(b) Geographical segment

Revenue - 31 March 2011

	Singapore S\$'000	Malaysia S\$'000	Total S\$'000
Sales to external customers	-	-	-
Interest income	-	-	-
Other revenue	217	385	602
Total revenue	217	385	602

Revenue - 31 March 2010

	Singapore S\$'000	Malaysia S\$'000	Total S\$'000
Sales to external customers	-	-	-
Interest income	-	-	-
Other revenue	320	6	326
Total revenue	320	6	326

14. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

Not Applicable

15. A breakdown of sales,

	31 Mar 2011 S\$'000	31 Mar 2010 S\$'000	Change %
(a) Sales reported for first half year	-	-	NM
(b) Operating loss reported for first half year	(2,866)	(3,299)	13%
(c) Sales reported for second half year	-	-	NM
(d) Operating loss reported for second half year	(17,613)	(2,487)	NM

16. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

No dividends have been declared or paid in either of the years ended 31 March 2011 and 2010

17. Interested Person Transactions

The aggregate value of interested person transactions is as follows:-

Name of Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)		Aggregate Value of all interested person transaction conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)	
	FY2011 S\$'000	4Q2011 S\$'000	FY2011 S\$'000	4Q2011 S\$'000
<u>Costs and expenses</u> Office rental billed by Sun Continental Investment & Trading Pte Ltd	-	-	256	15

18. Review by Catalyst Sponsor

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Collins Stewart Pte. Limited, for compliance with the relevant rules of the SGX-ST. Collins Stewart Pte. Limited has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Alex Tan, Managing Director, Corporate Finance, Collins Stewart Pte. Limited at 77 Robinson Road #21-02 Singapore 068896, Telephone No. : (65) 6534 6160.

BY ORDER OF THE BOARD

ONG PUAY KODH
Managing Director and Chief Executive Officer
LEREND BIO-CHEM LYD
25 May 2011