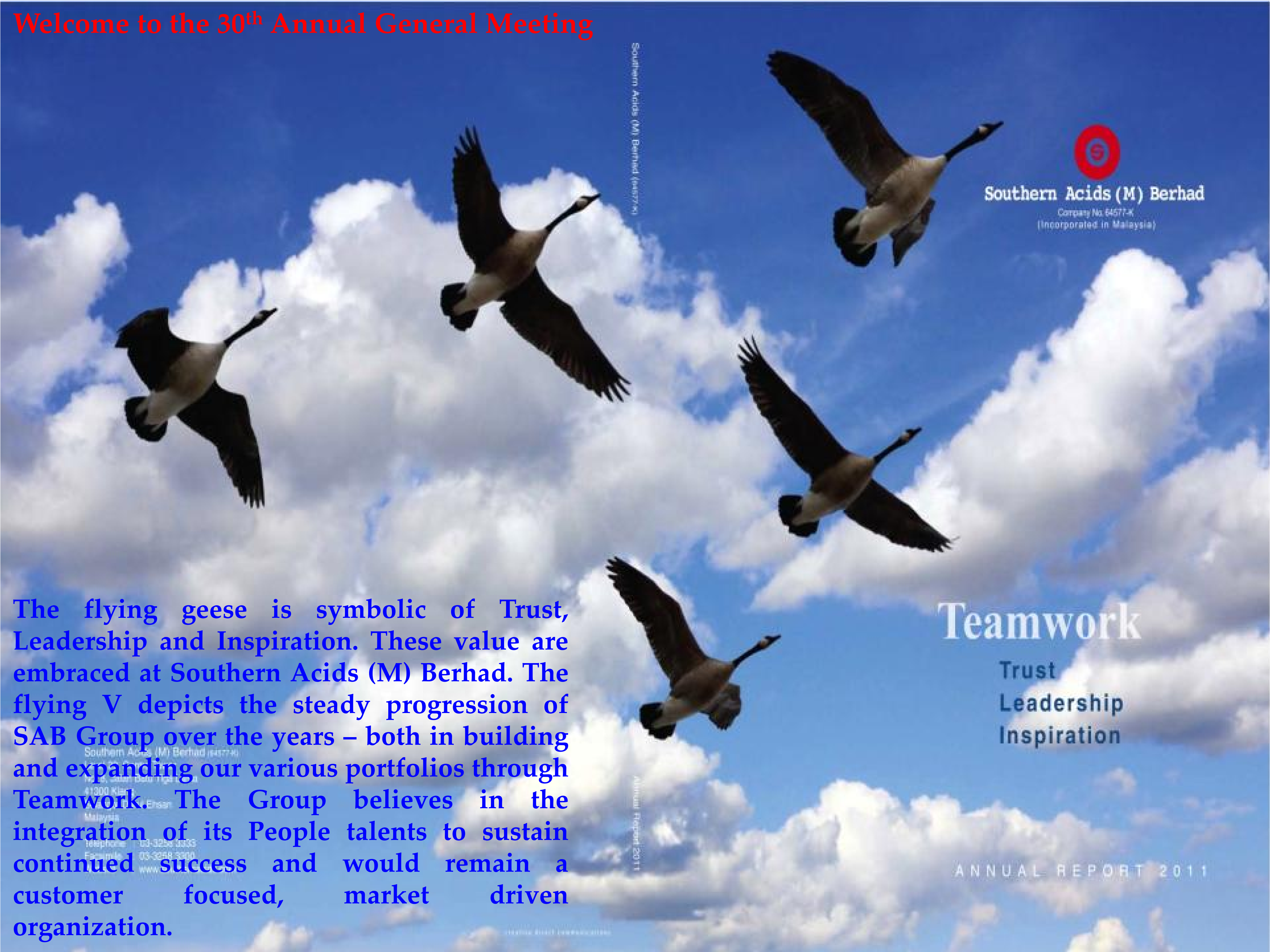
Welcome to the 30th Annual General Meeting



The flying geese is symbolic of Trust, Leadership and Inspiration. These value are embraced at Southern Acids (M) Berhad. The flying V depicts the steady progression of SAB Group over the years – both in building and expanding our various portfolios through Teamwork. The Group believes in the integration of its People talents to sustain continued success and would remain a customer focused, market driven organization.

Southern Acids (M) Berhad – 30th Annual General Meeting

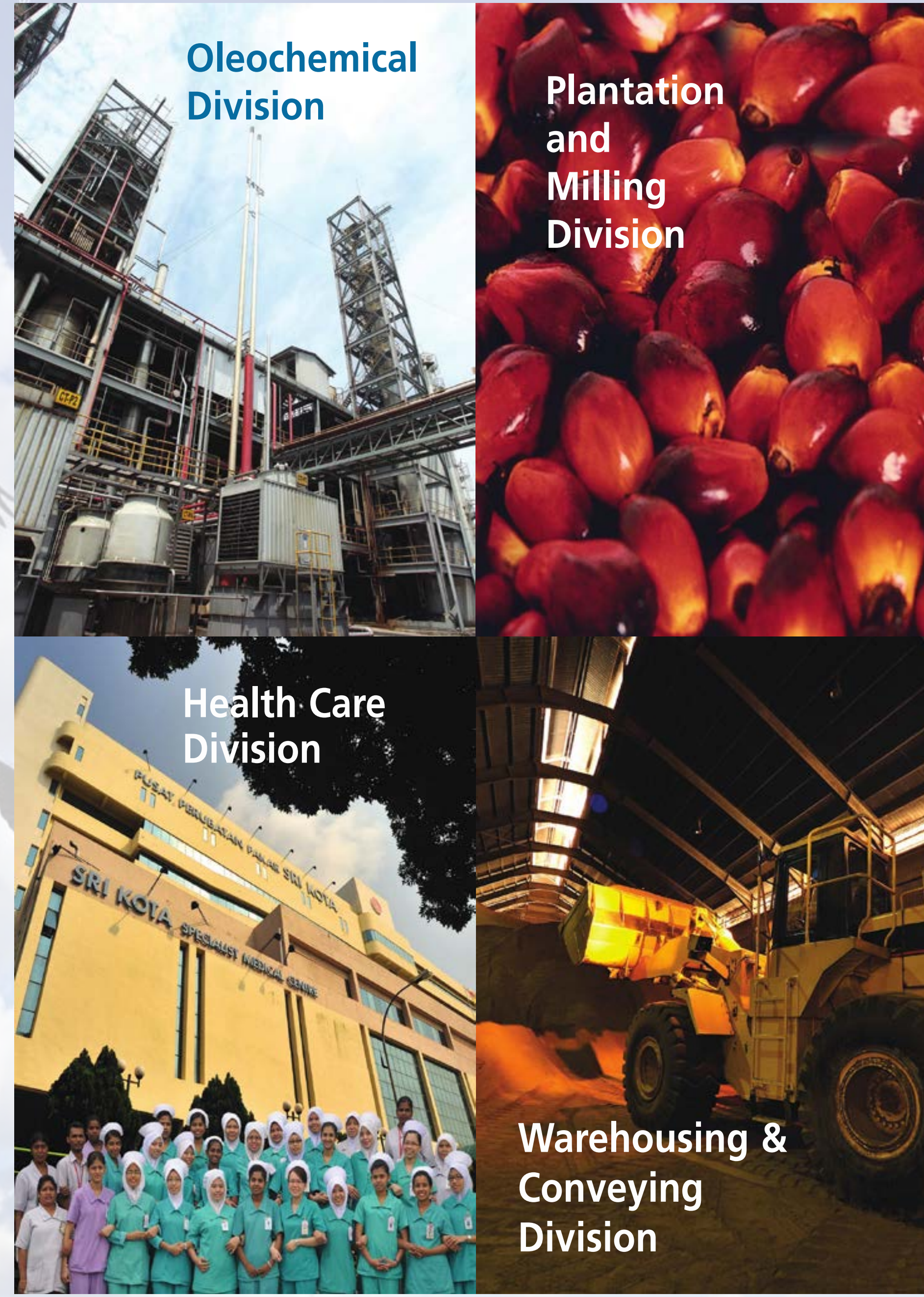
100%
Noble Interest
Sdn. Bhd.
(349945-V)

80%
Firstview
Development
Sdn. Bhd.
(433422-W)

usantara
(040111505014)

Southern Acids (M) Berhad (64577-K)
Level 29, Centro Tower
No. 8, Jalan Batu Tiga Lama
41300 Klang
Selangor Darul Ehsan
Malaysia

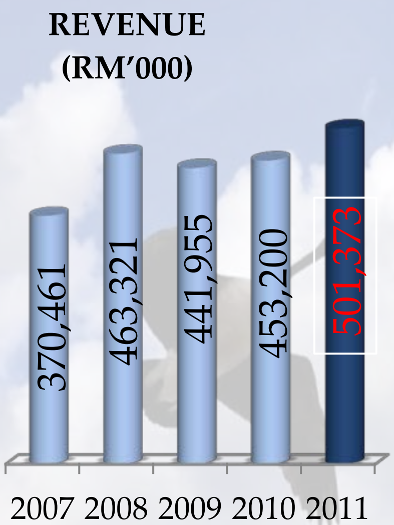
Telephone : 03-3258 3333
Facsimile : 03-3258 3300
Website : www.southernacids.com

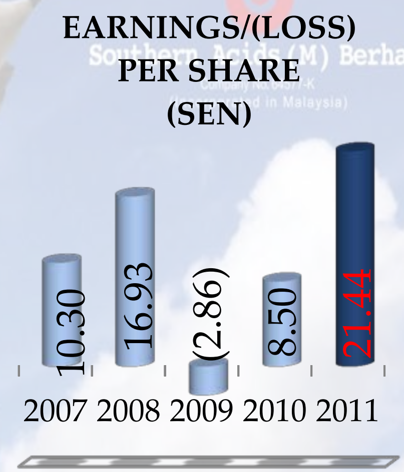


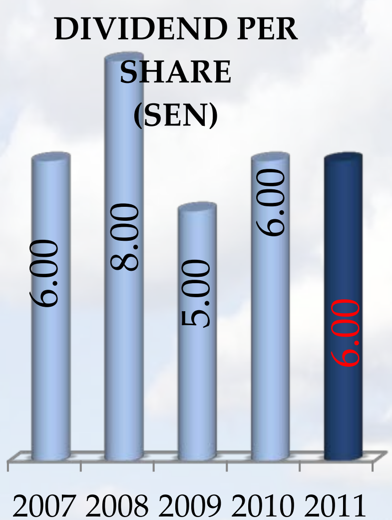
5-YEAR GROUP FINANCIAL SUMMARY

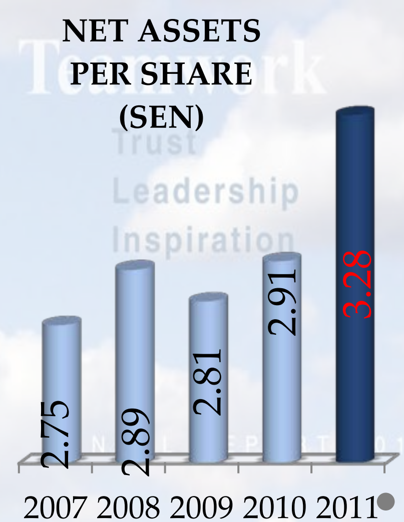
Financial Performance (RM'000)	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011
Revenue	370,164	463,321	441,955	453,200	501,373
Profit before taxation	25,457	43,856	4,321	30,721	55,460
Profit for the year	17,798	28,989	924	20,271	40,950
Financial Position (RM'000)					
Total assets	443,752	458,093	438,246	451,346	506,564
Total liabilities	67,205	62,433	53,401	52,908	57,690
Net current assets	89,909	121,572	110,241	122,810	158,450
Equity attributable to shareholders of the Company	368,147	383,264	367,952	374,561	418,388
Issued share capital	136,934	136,934	136,934	136,934	136,934
Net assets	376,547	395,660	384,845	398,438	448,874
Key Figures					
Earnings/(loss) per share (sen)	10.30	16.93	(2.86)	8.50	21.44
Dividend per share (sen)	6.00	8.00	5.00	6.00	6.00
Net assets per share (RM)	2.75	2.89	2.81	2.91	3.28

5-YEAR GROUP FINANCIAL SUMMARY









"The Southern Acids (M) Berhad Group returned a pre-tax profit of RM55.5 million for the 11 months ended March 31, 2011. This represents an increase of RM24.8 million or 80.5% over the pre-tax profit for the comparative year ended April 30, 2010."

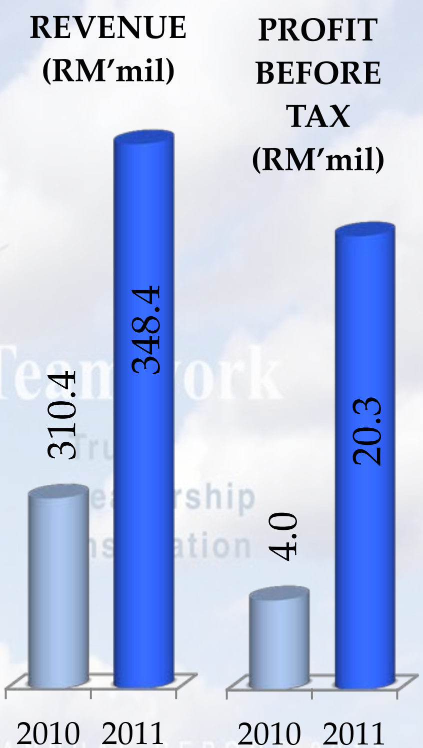
Overview

- All operating divisions delivered positive bottom-lines;
- The plantation and milling division continued to lead the contribution to the Group's profits;
- Oleochemical division's profit increased to RM19.6 million from last year's RM6.1 million;
- Healthcare division reversed last year's loss to a profit of RM2.8 million this year;
- Warehousing and conveying division returned a profit of RM2.1 million; and
- EPS rose to 21.44 sen from last year's 8.50 sen.




Oleochemical Division

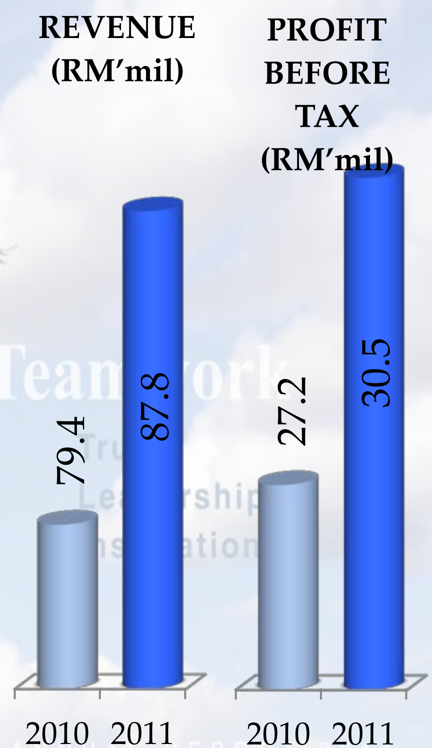
- Palm oil based oleochemical business continued to operates in a very challenging environment with increasing production costs such as raw materials, energy and manpower;
- Sales performance bolstered by increase in global demand for basic oleochemicals;
- Revenue increased by RM38.0 million or 12.2%. Operating profits achieved was RM19.6 million against last year's RM6.1 million;
- Our oleochemical plant operated at full capacity to meet customers' requirements;
- Glycerine market remained generally weak during FY2011; and
- Potential new demand for glycerine emerging from new uses such as manufacture of glycerine-based chemicals and the growing push for green alternatives to petrochemical.





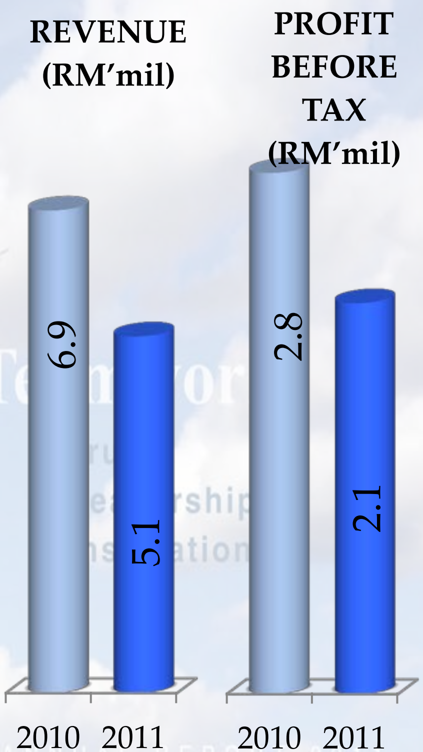

Plantation and Milling Division

- ✓ Approximately 4,500 hectares of planted oil palm estates and a 45MT/hour palm oil mill in Riau, Sumatera;
- ✓ Benefited from a surge in CPO price during FY2011;
- ✓ Revenue increase by 8.4% to RM87.8 million (FY2010: RM79.4 million). Delivered a 12.1% increase in pre-tax profit of RM30.5 million (FY2010: RM27.2 million);
- ✓ Implemented tailored fertilizer program along with disciplined plantation management practices to improve FFB yields. Targeted to achieve FFB yields above 20MT/ha within the next 2 years;
- ✓ Oil extraction rate (OER) maintained at 23.5% (FY2010: 23.7%); and
- ✓ Prepare to seek accreditation under Indonesia Sustainable Palm Oil (ISPO) certification in 2014.



Warehousing & Conveying Division

- Continued to play a strategic role, with the highest through put in the handling of palm kernel expeller's exportation, in the Central region of Peninsular Malaysia;
- Total revenue was RM5.1 million (FY2010: RM6.9 million). Pre-tax profit reduced marginally to RM2.1 million (FY2010: RM2.8 million);
- Current lease in Northport expired on 15 September 2011. Lease will be extended for another 1 ½ years;
- Plan to move out of Northport upon the expiry of renewed lease tenancy, making way for the port development plan of Northport Malaysia Berhad; and
- New warehouse and port handling facilities to be built in Westport with dedicated wharf infrastructure and 600MT/hr high speed conveyor facilities to cater for higher volume of goods through put, paving way for potential expansion in more variety of cargo to be handled.



Health Care Division

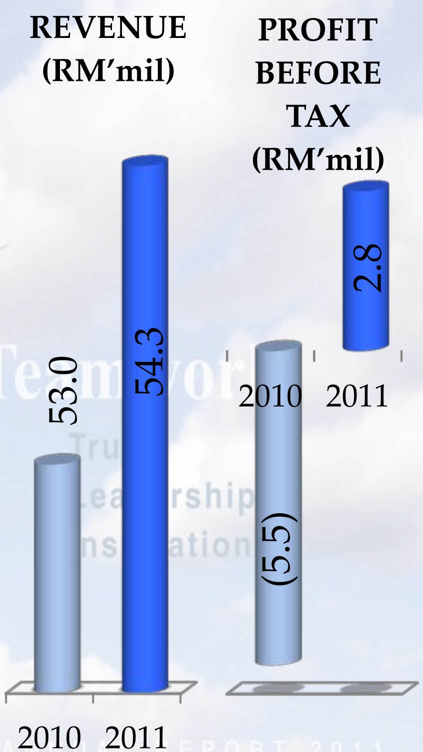
- Sri Kota Medical Specialist Centre (SKMC) has in the past 10 years been providing top-notch health care services to the communities in the Klang Valley and is currently reaching out to the medical tourism market;

- Returned a pre-tax profit of RM2.8 million (FY2010: RM5.5 million);

- Notwithstanding a highly competitive operating environment, SKMC received higher patient registration and stronger support from corporate customers;

- Planned to position SKMC as a premier 'tertiary level' specialist medical centre in the 'hearts and minds' of the local community. Aspired to obtain accreditation by Malaysian Society in Quality Health (MSQH) in 2012;

- Performed the 1st minimally invasive spine surgery in Asia using XLIF® technology, and to date, having the most number of XLIF® surgeries performed in Asia.



Strategic Outlook

- Performance of our various business divisions will no doubt be affected by the volatile business environment in the light of contagion from the US economic slowdown and Eurozone's sovereign debt crisis;

- Our oleochemical division is bracing for a year where margins are likely to be impacted by a softer market, higher energy and processing costs;

- Challenges from more competitively priced refined palm oil products from Indonesia entering into the market;

- Our plantation and milling division is expected to perform better in terms of FFB yields due to more disciplined plantation management programs;

- Our warehousing and conveying division will remain the service provider with the highest volume of palm kernel expellers handling in the Central region of Peninsular Malaysia;

- Our health care division will continue to tap into the opportunities that the medical tourism offers, supported by 'state-of-art' facilities and experienced medical specialists to cater to a full range of clients;

- We will remain vigilant and focus on striving for maximization of profit margins in all our businesses and will intensify effort to improve efficiencies across all our operations.

Last but not least…

Our valued shareholders, customers, business partners, bankers and all stakeholders deserve our heartfelt and sincere thanks for their continued support, trust and invaluable contribution.

THANK YOU.