

**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET
ASAT 30 JUNE 2008**

	Asat 30-Jun-08 RM'000	Asat 31-Dec-07 RM'000
Assets		
General business and shareholders' fund assets		
Property, plant and equipment	71,170	67,231
Prepaid lease payment	5,501	5,542
Intangible assets	332,874	333,533
Investment property	1,662	1,662
Loans	3,894	3,652
Deferred tax assets	22,172	19,397
Receivables, deposits and prepayments	35,961	36,776
Total non-current general business and shareholders' fund assets	473,233	467,793
Less: Due from life fund	(35,305)	(35,305)
	437,928	432,488
Investments in debt and equity securities	1,394,706	1,322,189
Loans	642	853
Receivables, deposits and prepayments	206,101	191,890
Current tax assets	7,636	10,571
Cash and bank balance	16,758	8,125
Total current general business and shareholders' fund assets	1,625,842	1,533,628
Total life business assets		
Non-current assets	25,157	23,391
Current assets	1,676,774	1,585,411
	1,701,931	1,608,802
Total assets	3,765,702	3,574,918

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET

AS AT 30 JUNE 2008

(CONTINUED)

	As at 30-Jun-08 RM'000	As at 31-Dec-07 RM'000
Shareholders' equity		
Share capital	153,869	153,869
Reserves	11,076	11,076
Retained earnings	179,167	154,585
Total equity attributable to shareholders' equity	344,112	319,530
Life policyholders' fund and life asset revaluation reserve	1,524,922	1,419,855
Liabilities		
General business and shareholders' fund liabilities		
Payables and accruals	20,274	19,196
Deferred tax liabilities	2,058	3,982
Sub-ordinated loan	-	490,000
Total non-current general business and shareholders' fund liabilities	22,332	513,178
Unearned premium reserves	295,244	279,550
Provision for outstanding claims	620,827	601,009
Payables and accruals	323,750	280,622
Current tax liabilities	2,811	7,532
Sub-ordinated loan	490,000	-
Total current general business and shareholders' fund liabilities	1,732,633	1,168,713
Total life business liabilities		
Non-current liabilities	58,967	54,874
Less: Due to general business and shareholders' fund	(35,305)	(35,305)
	23,662	19,569
Current liabilities	118,042	134,073
	141,704	153,642
Total equity and liabilities	3,765,702	3,574,918
Net asset per share (RM)	2.24	2.08

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2008

	← Attributable to Equity Shareholders →				
	← Non-Distributable Reserves →			Distributable Reserve	
	Share Capital	Share Premium	Asset Revaluation Reserve	Retained profits	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2007	153,765	5,321	6,454	171,126	336,666
Share issued	104	208	-	-	312
Effect of deferred tax	-	-	(907)	-	(907)
Loss of the year	-	-	-	(2,610)	(2,610)
Dividends to shareholders	-	-	-	(13,931)	(13,931)
At 31 December 2007	153,869	5,529	5,547	154,585	319,530
At 1 January 2008	153,869	5,529	5,547	154,585	319,530
Profit for the period	-	-	-	26,856	26,856
Dividends to shareholders	-	-	-	(2,277)	(2,277)
At 30 June 2008	153,869	5,529	5,547	179,167	344,112

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2008**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current Year Quarter 30-Jun-08 RM'000	Preceding Year Corresponding Quarter 30-Jun-07 RM'000	Current Year To Date 30-Jun-08 RM'000	Preceding Year Corresponding Period 30-Jun-07 RM'000
Operating revenue *	498,254	314,267	897,083	591,493
Shareholders' fund:				
Investment income	1,354	606	2,768	1,224
Other operating (expenses)/ income ***	(2,390)	-	(5,736)	-
Management expenses ****	(3,401)	(5)	(4,960)	(13)
	(4,438)	601	(7,929)	1,211
Transfer from Condensed Insurance Revenue Accounts:				
- General Insurance	18,621	21,786	48,041	25,394
- Life Insurance	-	-	-	-
Profit from operations**	14,183	22,387	40,113	26,605
Profit before taxation	14,183	22,387	40,113	26,605
Taxation	(5,010)	(6,262)	(13,256)	(7,505)
Profit for the year	9,173	16,125	26,856	19,100
Attributable to equity shareholders	9,173	16,125	26,856	19,100
(Loss)/ Earnings per share attributable to equity shareholders:				
Basic (Sen)	5.96	10.49	17.45	12.42
Diluted (Sen)	5.96	10.49	17.45	12.42

* Operating revenue consists of gross premium and investment income.

** The profit for the current year excludes any surplus to be transferred from the Life Fund to the Shareholders' Fund. The surplus from the Life Fund will be determined at the financial year end after the statutory valuation of the Life Fund's liabilities has been carried out by the actuary.

*** Other operating (expenses)/income mainly consists of amortisation of intangible assets amounting to RM 4.4 mil.

**** Due to the change of the group structure, the management expenses have since been separately disclosed.

The accompanying Notes form an integral part of, and should be read in conjunction with, this interim financial report.

ALLIANZ MALAYSIA BERHAD (12428-W)

**UNAUDITED CONDENSED GENERAL INSURANCE REVENUE ACCOUNT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2008**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current Year Quarter 30-Jun-08 RM'000	Preceding Year Corresponding Quarter 30-Jun-07 RM'000	Current Year To Date 30-Jun-08 RM'000	Preceding Year Corresponding Year 30-Jun-07 RM'000
Gross premium	309,110	155,348	526,155	278,456
Reinsurance	(135,287)	(64,162)	(198,158)	(106,652)
Net premium	173,823	91,185	327,997	171,803
Increase in unearned premium reserves	(15,941)	(7,442)	(15,694)	(7,893)
Earned premium	157,882	83,744	312,303	163,911
Net claims incurred	(96,465)	(42,031)	(182,671)	(94,648)
Net commission	(12,803)	(6,578)	(27,753)	(14,886)
Underwriting surplus	48,614	35,135	101,879	54,377
Management expenses	(41,130)	(20,470)	(80,436)	(41,992)
Underwriting profit	7,484	14,665	21,443	12,385
Investment income	12,765	6,817	24,832	13,722
Other operating income/ (expenses) - net	(1,628)	305	1,766	(712)
Surplus transferred to condensed consolidated income statement	18,621	21,786	48,041	25,394

The accompanying Notes form an integral part of, and should be read in conjunction with, this interim financial report.

UNAUDITED CONDENSED LIFE FUND BALANCE SHEET
ASAT 30 JUNE 2008

	As at 30-Jun-08 RM'000	As at 31-Dec-07 RM'000
Assets		
Property, plant & equipment	12,296	12,681
Intangible Assets	515	690
Prepaid lease payments	4,762	4,793
Investment property	2,495	2,495
Loans	2,596	2,615
Receivables, deposits and prepayment	688	117
	<u>23,352</u>	<u>23,391</u>
Investment-linked business non-current assets	1,805	-
Total life business non-current assets	<u>25,157</u>	<u>23,391</u>
Investment in debts and equity securities	1,378,304	1,232,337
Loans	29,534	26,722
Receivables, deposits & prepayment	49,025	52,070
Current tax assets	-	1,683
Cash and bank balances	549	11,491
	<u>1,457,411</u>	<u>1,324,303</u>
Investment linked current assets	219,363	261,108
Total life business current assets	<u>1,676,774</u>	<u>1,585,411</u>
Total life business assets	<u>1,701,931</u>	<u>1,608,802</u>

UNAUDITED CONDENSED LIFE FUND BALANCE SHEET
ASAT 30 JUNE 2008
 (CONTINUED)

	Asat 30-Jun-08 RM'000	Asat 31-Dec-07 RM'000
Life policyholders' fund		
Life policyholders' fund	1,524,001	1,418,934
Life assets revaluation reserve	921	921
Total life policyholders' funds	1,524,922	1,419,855
Liabilities		
Payables and accruals	57,288	51,729
Deferred tax liabilities	20	3,137
	57,308	54,866
Investment linked non current liabilities	97	8
Total Life Business non current liabilities	57,405	54,874
Provision for outstanding claims	33,392	31,208
Payable and accruals	81,982	100,151
Current tax liabilities	1,985	-
	117,359	131,359
Investment linked current liabilities	2,246	2,714
Total life business current liabilities	119,605	134,073
Total life business liabilities	177,009	188,947
Total life policyholders' funds and life business liabilities	1,701,931	1,608,802

ALLIANZ MALAYSIA BERHAD (12428-W)

UNAUDITED CONDENSED LIFE INSURANCE REVENUE ACCOUNT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2008

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current Year Quarter 30-Jun-08 RM'000	Preceding Year Corresponding Quarter 30-Jun-07 RM'000	Current Year To Date 30-Jun-08 RM'000	Preceding Year Corresponding Year 30-Jun-07 RM'000
Gross premium	158,379	136,776	308,992	268,786
Less: Reinsurance	(15,629)	(10,883)	(25,533)	(24,379)
Net Premium	142,750	125,893	283,459	244,407
Less: Benefits paid and payable				
Surrender	16,434	35,394	42,436	69,957
Death	3,749	3,011	7,268	5,693
Maturity	1,905	1,554	2,906	2,157
Cash Bonus	3,220	2,846	7,188	7,103
Others	8,804	7,593	15,036	14,765
	(34,111)	(50,397)	(74,833)	(99,675)
	108,639	75,496	208,626	144,732
Less:				
Commission and agency expenses	35,158	31,316	71,336	55,905
Management Expenses	17,077	16,544	31,835	31,884
	(52,236)	(47,860)	(103,171)	(87,789)
Underwriting surplus	56,403	27,636	105,455	56,943
Investment income	14,558	12,252	28,833	23,219
Investment charges	686	821	1,411	1,640
Other income (net)	(9,536)	7,916	(10,150)	15,488
Surplus before taxation	62,110	48,625	125,549	97,290
Tax (expense) / credit	(431)	(1,670)	(1,024)	(3,161)
Surplus after taxation but before policy reserves	61,679	46,954	124,525	94,129
Surplus from investment-linked but before policy reserves	(6,390)	19,269	(19,458)	39,963
Fund at beginning of period	1,468,712	1,197,660	1,418,934	1,129,790
Transfer (to)/from profit and loss account	-	-	-	-
Fund at end of period	1,524,001	1,263,882	1,524,001	1,263,882

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2008

	Period Ended 30-Jun-08 RM'000	Period Ended 30-Jun-07 RM'000
Profit before taxation	40,113	26,605
Adjustments for non-cash items	122,693	(45,407)
Operating profit/(loss) before changes in working capital	<u>162,806</u>	<u>(18,802)</u>
Changes in working capital		
Net change in operating assets	(185,952)	63,583
Net change in operating liabilities	55,863	(36,486)
Net cash generated from operating activities	<u>32,717</u>	<u>8,295</u>
Net cash used in investing activities	<u>(15,427)</u>	<u>(4,276)</u>
Net cash used in financing activities	<u>(16,277)</u>	<u>(377)</u>
Net change in cash and cash equivalents	1,013	3,642
Cash and cash equivalents at beginning of year	18,611	13,832
Cash and cash equivalents at end of year	<u><u>19,624</u></u>	<u><u>17,474</u></u>
Cash and cash equivalents comprise:-		
Cash and bank balances:-		
General business and shareholders' fund	16,758	4,847
Life fund	549	6,605
Investment-linked business	2,318	6,022
	<u><u>19,624</u></u>	<u><u>17,474</u></u>

The accompanying Notes form an integral part of, and should be read in conjunction with this interim financial report

PART A: EXPLANATORY NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

1 Basis of Preparation

The quarterly condensed financial statements of Allianz Malaysia Berhad and its subsidiaries (“Group”) are unaudited and have been prepared in accordance with:

- (a) The requirements of Financial Reporting Standard 134: Interim Financial Reporting;
- (b) Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad; and
- (c) Guidelines issued by Bank Negara Malaysia

and should be read in conjunction with the Group’s audited financial statements for the year ended 31 December 2007.

The notes attached to the quarterly condensed financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2007.

2 Changes in Accounting Policies

The significant accounting policies and methods of computations adopted are consistent with those adopted in the Group’s audited financial statements for the year ended 31 December 2007.

3 Auditors’ Report on Preceding Annual Financial Statements

The auditors’ report on the Group’s audited financial statements for the financial year ended 31 December 2007 was not qualified.

4 Items of an Unusual Nature

The results of the Group for the period under review were not substantially affected by any item, transaction or event of a material and unusual nature.

5 Changes in Estimates

There were no significant changes in estimates of amounts reported in prior financial years that have a material effect in the period under review.

6 Seasonal or Cyclical Factors

The operations of the Group for the period under review were not significantly affected by seasonality or cyclical factors.

7 Carrying Amount of Revalued Assets

The Group's property and equipment are stated at cost/valuation less accumulated depreciation and accumulated impairment losses. There was no change in the valuation of property and equipment that were brought forward from the Group's audited financial statements for the year ended 31 December 2007.

8 Changes in Group Composition

The Group had on 28 August 2007 completed the acquisition of 100% of the equity interest in Commerce Assurance Berhad ("CAB"), a local general insurer, from Commerce International Group Berhad for a cash consideration of RM496.2 million.

The provisional fair values of the net assets and liabilities of CAB acquired are summarized below:

	Pre-acquisition carrying amount	Provisional fair value adjustments	Provisional fair value on acquisition
	<i>RM '000</i>	<i>RM '000</i>	<i>RM '000</i>
Property, plant and equipment	34,389	8,896	43,285
Prepaid lease payments	520	-	520
Intangible assets	88,933	-	88,933
Investment property	999	(79)	920
Investments in debt and equity securities	510,491	(765)	509,726
Loans	966	-	966
Receivables, deposits and prepayments	101,521	-	101,521
Cash and cash equivalents	13,944	-	13,944
Unearned premium reserves	(111,194)	-	(111,194)
Provision for outstanding claims	(299,633)	-	(299,633)
Payables and accruals	(90,349)	(2,094)	(92,443)
Net identifiable assets and liabilities	250,587	5,958	256,545
Goodwill on acquisition			239,610
Purchase consideration paid (including acquisition cost of RM9,880,828), satisfied in cash			496,155
Less: Cash and cash equivalents acquired			(13,944)
Net cash outflow of the Group on acquisition of subsidiary			482,211

The initial accounting for the acquisition of CAB has been accounted for provisionally under FRS 3, Business Combination. Any adjustments to be made to the fair values of the net assets and liabilities of CAB recorded as at the date of acquisition following the finalization of their provisional fair values, shall be made within twelve months from the date of acquisition of CAB as allowed by FRS 3: Business Combinations, paragraph 62.

9 Segment Information

The segmental reporting for the period ended 30 June 2008 is as follows:-

Period ended 30 June 2008					
Business Segments	Investment holding RM' 000	General business RM' 000	Life business RM' 000	Consolidated adjustments RM' 000	Consolidated RM' 000
Operating revenue	6,297	551,694	344,649	(5,557)	897,083
Profit before tax	4,140	44,037	1,309	(9,374)	40,112
Tax expense	(1,352)	(13,796)	(545)	2,437	(13,256)
Profit after tax	2,788	30,241	764	(6,937)	26,856
Segment assets	992,191	1,559,007	1,701,931	(487,428)	3,765,701
Segment liabilities	525,681	1,250,785	141,704	(21,503)	1,896,668
Period ended 30 June 2007					
Business Segments	Shareholders' fund RM' 000	General business RM' 000	Life business RM' 000	Consolidated adjustments RM' 000	Consolidated RM' 000
Operating revenue	952	292,449	298,092	-	591,493
Profit before tax	939	25,666	-	-	26,605
Tax expense	(223)	(7,282)	-	-	(7,505)
Profit after tax	716	18,384	-	-	19,100
Segment assets	65,440	984,246	1,430,009	(167,947)	2,311,748
Segment liabilities	3,657	589,931	114,870	(3,683)	704,775

Financial information by geographical segments is not applicable as the Group operates in Malaysia only.

10 Capital Commitments

As at 30 June 2008	
	<i>RM '000</i>
Property, plant and equipment	
Approved and contracted for	8,526
Approved but not contracted for	15,742

11 Changes in Contingent Liabilities

There were no contingent liabilities as at the date of this financial report.

As at 30 June 2008, bank guarantees and other credit facilities of the Group had been utilized up to approximately RM59.9 million. The bank guarantees were utilized by the Group's general insurance operation for its performance bond and immigration bond businesses.

12 Debt and Equity Securities

There were no issuances and repayment of debts and equity securities, share buy backs, share cancellations, share held as treasury shares and resale of treasury shares by the Group in the period under review.

13 Related Party Transactions

The significant related party transactions are as follows:-

Name	Nature	Income <i>RM '000</i>	Expense <i>RM '000</i>
Allianz SE (formerly known as Allianz Aktiengesellschaft) Group	Reinsurance premium*	7,044	98,065
	Group Information Package service costs and Open Product Underwriting System project license, consultancy fee and related expenses for Allianz Life Insurance Malaysia Berhad ("Allianz Life"), a wholly-owned subsidiary of the Company.	-	21
Allianz Global Investors (AGI) Singapore Limited	Payment of fund management fees by Allianz Life in relation to Allianz Life's investment in funds managed by AGI.	-	172

*As the Group is in the insurance business, the figures do not include payment obligations to the insured arising from claims duly made pursuant to any insurance policies.

14 Dividend Paid

There was no dividend paid by the Company during the period under review (2007: Nil).

Nevertheless, the first and final dividend of 2.00 sen per ordinary share less tax at 26% amounting to RM2,277,261 for the financial year ended 31 December 2007 had been approved by the shareholders of the Company at the Company's Annual General Meeting held on 25 June 2008 and was accrued in the accounts of the Company as at 30 June 2008. The said dividend was paid to the entitled shareholders of the Company on 1 August 2008.

PART B: EXPLANATORY NOTES IN COMPLIANCE WITH BURSA SECURITIES LISTING REQUIREMENTS UNDER PART A OF APPENDIX 9B

1 Review of Results

Results of the current year to-date against the preceding year to-date (2nd Quarter 2008 versus 2nd Quarter 2007)

1.1 Operating Revenue

Operating revenue increased by 52% or RM305.6 million largely due to the growth in gross premium. The general and life insurance gross premiums grew by RM247.7 million and RM40.2million respectively. The newly acquired subsidiary, CAB, contributed RM111.0 million of gross premium of general insurance business.

1.2 Profit Before Tax

The Group's profit before tax is mainly contributed by the general insurance business and excludes any surplus to be transferred from the Life Fund to the Shareholders' Fund. The surplus from the Life Fund will be determined at the financial year end after the statutory valuation of the Life Fund's liabilities has been carried out by the actuary.

The profit before tax of the Group improved by 50.8% or RM13.5 million on the back of better underwriting profit from the general insurance business and contribution from CAB business. Total underwriting profit improved by RM9.0 million.

2 Comparison with Preceding Quarter

Results of the current quarter against the preceding quarter (2nd Quarter 2008 versus 1st Quarter 2008)

2.1 Operating Revenue

Operating revenue increased by 24% or RM99.4 million compared to the preceding quarter. The improvement was mainly due to the growth in gross premium.

2.2 Profit Before Tax

Profit before tax decreased by RM11.7 million was mainly due to the increase in claims and operating expenses.

During the quarter under review, the net claims ratio of general insurance business was 61.1% compared to 55.8% in the preceding quarter.

The increase in operating expenses was mainly attributed to the provisions made for bad and doubtful debts.

3 Prospects For 2008

Despite the uncertainty in the economy and increase in inflationary pressure, the Group maintains its strategy to capitalize on its acquisition of 100% of equity in CAB to expand in the general insurance industry and strengthen its market position. The Group will also leverage on the growth of the Life business.

4 Profit Forecast

The Group did not issue any profit forecast or profit guarantee.

5 Taxation

	Individual Period		Cumulative Period	
	Quarter Ended 30-Jun-08 RM' 000	Quarter Ended 30-Jun-07 RM' 000	Period Ended 30-Jun-08 RM' 000	Period Ended 30-Jun-07 RM' 000
Profit before tax	14,183	22,387	40,113	26,605
Current year taxation:-				
Income tax	9,059	6,301	18,500	8,374
Deferred tax	(4,049)	(39)	(5,244)	(869)
	5,010	6,262	13,256	7,505
Effective tax rate (%)	35.3%	28.0%	33.0%	28.2%

The effective tax rate of the Group for the quarter under review was higher than the statutory tax rate due to certain non-deductible expenses, and an additional tax payment of RM1.1 million for YA2002 accounted in the accounts of CAB during the current quarter.

6 Unquoted Investments and Properties

During the period under review, there was no sale of unquoted investments and properties.

7 Quoted Investments

There was no purchase or disposal of quoted securities by the Group during the period under review other than by the insurance subsidiaries, which are exempted from disclosure.

8 Status of Corporate Proposal Announced

The status of the corporate proposals undertaken by the Company are as follows:-

Corporate Proposal	Status
Proposed acquisition of the entire equity interest in Tahan Insurance Malaysia Berhad ("Proposed Acquisition of Tahan")	There is no development since the last disclosure.

9 Borrowing and Debt Securities

There were no borrowings and debt securities as at 30 June 2008.

10 Off Balance Sheet Financial Instruments

The Group did not enter into any contracts involving off balance sheet financial instruments as at the date of this financial report.

11 Changes in Material Litigation

Save as disclosed below, the Group is not engaged in any material litigation, claims and/or arbitration, either as plaintiff or defendant as at the date of this announcement, which have a material effect on the financial position or the business of the Group and the Directors do not have any knowledge of any proceedings pending or threatened against the Group or of any facts likely to give rise to any proceedings which might materially and adversely affect the financial position or business of the Group:-

Litigation instituted against the wholly-owned subsidiaries of the Company

Please refer to the Quarterly Report for the financial quarter ended 31 March 2008 for detailed background of the material litigation as disclosed below.

Name of Subsidiaries	Litigation	Status
Allianz General Insurance Company (Malaysia) Berhad ("AGIC")	<i>Kuala Lumpur High Court Originating Summons Number D2-24-377-1997 in the matter of Malaysia British Assurance Berhad v Langkah Bahagia Sdn Bhd ("LBSB").</i>	As agreed between the parties, LBSB has withdrawn its Appeal against AGIC and this matter is therefore considered settled.

Name of Subsidiaries	Litigation	Status
Commerce Assurance Berhad ("CAB")	<i>Kota Bharu High Court Suit No: 22-115-05 in the matter of Mohd Shokri bin Abdul Rahim - v- CAB</i>	On 6 August 2008, the court granted CAB extension of time to file a Notice of Appeal against the Senior Assistant Registrar's decision. CAB's solicitors have since filed the Notice of Appeal.
	<i>High Court of Sabah & Sarawak Originating Summons No: T(24)150F 2006 in the matter of Lau Yee Fai @ Lau Yee Ming - v- CAB</i>	There is no further development since the last reporting period.
	<i>Kuala Lumpur High Court Civil Suit No: S4-22-1197-2007 in the matter of Duopharma Properties Sdn Bhd ("First Plaintiff"), Michaelian (Malaysia) Sdn Bhd ("Second Plaintiff"), Michaelian Holdings Sdn Bhd ("Third Plaintiff") & Duomark Properties Sdn Bhd ("Fourth Plaintiff") (collectively, "Plaintiffs") - v - Commerce International Group Berhad ("First Defendant") & CAB (collectively "Defendants")</i>	In relation to the Plaintiff's suit against the Defendants, the new date for case management has been fixed for 31 October 2008. On the suit filed by CAB for the removal of the private caveats lodged on the Properties by the Plaintiffs, CAB has filed an Appeal to the Court of Appeal on 25 April 2008 against the High Court's decision. (The High Court had earlier dismissed CAB's application for the removal of the said private caveats.) However, no date has yet been fixed for the hearing of the Appeal.

12 Dividend

The first and final dividend of 2.00 sen per ordinary share less tax at 26% amounting to RM2,277,261 for the financial year ended 31 December 2007 had been approved by the shareholders of the Company at the Company's Annual General Meeting held on 25 June 2008. The dividend was paid to the entitled shareholders on 1 August 2008.

13 Earnings Per Share

The earnings per share is calculated based on the profit attributable to equity holders of the Company divided by the weighted average number of shares.

	Individual Period		Cumulative Period	
	Quarter Ended 30-Jun-08	Quarter Ended 30-Jun-07	Period Ended 30-Jun-08	Period Ended 30-Jun-07
Profit attributable to equity shareholders (RM'000)	9,173	16,125	26,856	19,100
Weighted average number of shares ('000)	153,869	153,765	153,869	153,765
Basic earnings per share (sen)	5.96	10.49	17.45	12.42
Diluted earnings per share (sen)	5.96	10.49	17.45	12.42

By Order of the Board

Ng Siew Gek
Secretary

Kuala Lumpur
28 August 2008