

Quarterly report on consolidated financial statements for the third quarter ended 30 September 2011.
The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	3rd quarter ended		9 months ended	
	30 September		30 September	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Revenue	372,677	215,772	1,002,875	561,023
Interest income	98,311	83,979	275,436	237,262
Interest expenses	(47,697)	(43,509)	(123,752)	(108,133)
Net interest income	50,614	40,470	151,684	129,129
Net income from Islamic banking operations	152,149	52,598	371,470	120,996
Operating income	202,763	93,068	523,154	250,125
Other income	40,012	33,355	130,360	75,866
Total income	242,775	126,423	653,514	325,991
Cost of completed properties sold	-	(927)	-	(3,000)
Other operating expenses	(42,977)	(30,837)	(118,016)	(84,442)
Operating profit	199,798	94,659	535,498	238,549
Allowance for impairment losses on loans, advances and financing	(69,693)	(52,362)	(208,434)	(103,586)
Profit before taxation and zakat	130,105	42,297	327,064	134,963
Taxation	(35,027)	(1,261)	(84,935)	(1,226)
Zakat	-	(524)	(524)	(524)
Profit for the period	95,078	40,512	241,605	133,213
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	95,078	40,512	241,605	133,213
Earnings per share (sen):				
Basic	10.88	5.79	27.65	19.03
Diluted	8.90	5.79	22.61	19.03

The condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30 September 2011 (RM'000)	As at 31 December 2010 (RM'000)
ASSETS		
Cash and short term funds	1,133,825	888,829
Trade receivables	341	1,182
Other receivables	283,022	187,636
Inventories	121,858	121,780
Loans, advances and financing	14,462,814	10,706,530
Investments held-to maturity	207,728	200,000
Investment properties	1,388	1,425
Property, plant and equipment	93,075	106,814
Prepaid land lease payments	9,663	9,786
Intangible assets	2,153	1,962
TOTAL ASSETS	16,315,867	12,225,944
LIABILITIES AND SHAREHOLDERS' EQUITY		
Bank borrowings	-	200,119
Deposits from customers	13,505,238	10,483,743
Other borrowings	476,646	-
Trade payables	4,409	4,442
Other payables	173,673	89,588
Provision for taxation and zakat	156,106	83,581
Recourse obligation on loans sold to Cagamas Berhad	935,896	964,093
Deferred tax liabilities	17,575	19,256
TOTAL LIABILITIES	15,269,543	11,844,822
Share capital:		
Ordinary Shares	1,215,501	700,298
Reserves	(169,177)	(319,176)
Shareholders' equity	1,046,324	381,122
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	16,315,867	12,225,944

The condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FINANCIAL PERIOD ENDED 30 SEPTEMBER 2011

<----- Non Distributable ----->

	Ordinary Shares RM'000	Share Premium RM'000	Capital Reserve ^{#1} RM'000	Share Option Reserve RM'000	Warrants Reserve RM'000	Capital Redemption Reserve ^{#2} RM'000	Accumulated Losses RM'000	Total Equity RM'000
At 1 January 2010								
- as previously stated	700,172	497,169	17,838	-	-	12,486	(675,101)	552,564
- effects of adopting FRS 139	-	-	-	-	-	-	(160,554)	(160,554)
At 1 January 2010, as restated	700,172	497,169	17,838	-	-	12,486	(835,655)	392,010
Total comprehensive income for the period	-	-	-	-	-	-	133,213	133,213
At 30 September 2010	700,172	497,169	17,838	-	-	12,486	(702,442)	525,223
At 1 January 2011	700,298	497,252	17,838	2,085	-	12,486	(848,837)	381,122
Total comprehensive income for the period	-	-	-	-	-	-	241,605	241,605
Dividend	-	-	-	-	-	-	(93,187)	(93,187)
Issue of ordinary shares pursuant to rights issue	506,425	(4,493)	-	-	-	-	-	501,932
Issue of ordinary shares pursuant to ESOS	8,710	5,718	-	(1,874)	-	-	261	12,815
Issue of ordinary shares pursuant to warrants	68	13	-	-	99,246	-	(99,259)	68
Transfer of share option reserve to accumulated losses upon forfeiture of share options	-	-	-	(95)	-	-	95	-
Share options granted under ESOS	-	-	-	1,969	-	-	-	1,969
At 30 September 2011	1,215,501	498,490	17,838	2,085	99,246	12,486	(799,322)	1,046,324

^{#1} Capital reserve arose out of the transfer of the Malaya Borneo Building Society Limited as at 29 February 1972 to the Company on 1 March 1972 via a Scheme of Arrangement and is not distributable as cash dividends.

^{#2} Capital redemption reserve arose out of the redemption of redeemable cumulative preference shares and is not distributable as cash dividends.

The condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited financial statement for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	30 September 2011 RM'000	30 September 2010 RM'000
Cash flows from operating activities		
Profit before taxation	327,064	133,213
Adjustments for :		
Depreciation		
- Investment properties	37	41
- Property, plant and equipment	5,219	5,935
Amortisation		
- Prepaid land lease payments	123	17
- Intangible assets	478	257
Gain on disposal of property, plant and equipment	(2,980)	(7)
Gain on disposal of foreclosed properties	-	(200)
Gain on disposal of inventories	-	(190)
Allowance for doubtful debts of receivables	15,637	15,157
Allowance for impairment losses on loans and financing	208,434	436,227
Share options granted under ESOS	1,977	2,185
Operating profit before working capital changes	555,989	592,635
Increase in loans, advances and financing	(3,942,953)	(3,038,039)
(Increase)/decrease in inventories	(78)	3,000
Increase in receivables	(94,545)	(2,704)
Increase in investments held-to maturity	(7,728)	-
Decrease in bank borrowings	(200,119)	-
Increase in deposits from customers	3,021,495	2,714,457
Increase in payables	68,683	91,710
Proceeds from disposal of foreclosed properties	-	6,200
Cash (used in)/generated from operations	(599,256)	367,259
Tax paid	(36,469)	(29,925)
Zakat paid	(524)	(524)
Net cash (used in)/generated from operating activities	(636,249)	336,810

(Contd.)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW (CONTD.)

	30 September 2011 RM'000	30 September 2010 RM'000
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,514)	(1,331)
Purchase of intangible assets	(706)	(589)
Proceeds from disposal of property, plant and equipment	14,000	205
Proceeds from disposal of inventories	-	870
Net cash generated from/(used in) investing activities	<u>10,780</u>	<u>(845)</u>
Cash flows from financing activities		
Other borrowings	476,646	(37,503)
Recourse obligation on loans sold to Cagamas Berhad	(28,197)	(27,376)
Dividend paid	(93,187)	(21,005)
Proceeds from issuance of ordinary shares	515,203	-
Net cash generated from/(used in) financing activities	<u>870,465</u>	<u>(85,884)</u>
Net increase in cash and cash equivalents	244,996	250,081
Cash and cash equivalents at beginning of financial period	888,829	763,275
Cash and cash equivalents at end of financial period	<u><u>1,133,825</u></u>	<u><u>1,013,356</u></u>
Cash and cash equivalents comprise :		
Cash and short term funds	<u><u>1,133,825</u></u>	<u><u>1,013,356</u></u>

The condensed Consolidated Statement of Cash Flow should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying notes attached to the interim financial statements.