

**ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)**  
**Interim Financial Statements for the period ended 31 October 2011**

**Unaudited Condensed Consolidated Statement of Financial Position**  
**As at 31 October 2011**

		<b>31-Oct-11</b>	31-Jan-11
<b>ASSETS</b>	<b><u>Note</u></b>	<b>RM'000</b>	RM'000
Cash and short-term funds		<b>337,546</b>	394,897
Deposits with financial institutions	9	<b>65,463</b>	21,489
Securities held-for-trading	10	<b>294,131</b>	353,818
Securities available-for-sale	11	<b>559,655</b>	519,479
Securities held-to-maturity	12	<b>195,000</b>	70,000
Derivative financial assets		<b>8,729</b>	9,552
Loans, advances and financing	13	<b>538,057</b>	649,880
Trade receivables	14	<b>471,557</b>	485,318
Other assets	15	<b>18,270</b>	21,760
Statutory deposit with Bank Negara Malaysia		<b>32,892</b>	8,834
Investment in associated company		<b>18,886</b>	19,757
Deferred tax assets		-	11,687
Property, plant and equipment		<b>49,764</b>	42,451
Intangible assets		<b>284,500</b>	284,500
<b>TOTAL ASSETS</b>		<b><u>2,874,450</u></b>	<b><u>2,893,422</u></b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
Deposits from customers	16	<b>1,048,636</b>	1,046,806
Deposits and placements of banks and other financial institutions	17	<b>166,410</b>	201,008
Derivative financial liabilities	11	<b>58</b>	-
Trade payables	18	<b>595,861</b>	577,837
Other liabilities	19	<b>54,399</b>	73,865
Provision for taxation		<b>4,850</b>	42
Deferred tax liabilities		<b>2,423</b>	958
<b>TOTAL LIABILITIES</b>		<b><u>1,872,637</u></b>	<b><u>1,900,516</u></b>
<b>EQUITY</b>			
Share capital		<b>830,902</b>	830,902
Reserves		<b>172,490</b>	169,890
Less: Treasury shares, at cost	6	<b>(1,579)</b>	(7,886)
<b>TOTAL EQUITY</b>		<b><u>1,001,813</u></b>	<b><u>992,906</u></b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b><u>2,874,450</u></b>	<b><u>2,893,422</u></b>
Net assets per share (RM)		<b>1.21</b>	1.21

The interim financial statements should be read in conjunction with the audited consolidated financial statements for the year ended 31 January 2011 of the Group.

**ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)**  
**Interim Financial Statements for the period ended 31 October 2011**

**Unaudited Condensed Consolidated Statement of Comprehensive Income**  
**for the third quarter ended 31 October 2011**

		<b>Current quarter ended 31-Oct-11 RM'000</b>	Corresponding quarter ended 31-Oct-10 RM'000	<b>Current year to date 31-Oct-11 RM'000</b>	Corresponding year to date 31-Oct-10 RM'000
	<u>Note</u>				
Revenue		<b>45,653</b>	43,291	<b>138,106</b>	111,148
Interest income	20	<b>20,528</b>	16,582	<b>61,945</b>	46,506
Interest expense	21	<b>(11,451)</b>	(9,646)	<b>(34,756)</b>	(24,878)
Net interest income		<b>9,077</b>	6,936	<b>27,189</b>	21,628
Non-interest income	22	<b>25,125</b>	26,709	<b>76,161</b>	64,642
Other non-operating income	23	<b>386</b>	215	<b>1,591</b>	713
Net income		<b>34,588</b>	33,860	<b>104,941</b>	86,983
Operating expenses	24	<b>(22,240)</b>	(19,466)	<b>(63,721)</b>	(52,343)
Operating profit		<b>12,348</b>	14,394	<b>41,220</b>	34,640
Share of loss of an associated company		<b>(871)</b>	(153)	<b>(871)</b>	(966)
(Allowance for)/writeback of losses on loans, advance and financing	25	<b>(430)</b>	(51)	<b>1,730</b>	(2,917)
(Allowance for)/writeback of impairment allowance for bad and doubtful debts	26	<b>(351)</b>	18	<b>6,411</b>	329
Writeback of/(provision for) impairment loss	27	<b>127</b>	(4,752)	<b>1,083</b>	(4,752)
Profit before tax		<b>10,823</b>	9,456	<b>49,573</b>	26,334
Income tax expense	38	<b>(9,108)</b>	(2,395)	<b>(18,917)</b>	(6,965)
Profit after tax		<b>1,715</b>	7,061	<b>30,656</b>	19,369
Other comprehensive income:					
Net (loss)/gain on available-for-sale financial assets		<b>(6,695)</b>	19,943	<b>7,500</b>	16,964
Currency translation differences		<b>26</b>	(30)	<b>-</b>	(88)
Income tax relating to components of other comprehensive income		<b>964</b>	(4,986)	<b>(1,875)</b>	(4,241)
Other comprehensive income for the period, net of tax		<b>(5,705)</b>	14,927	<b>5,625</b>	12,635
Total comprehensive income for the period		<b>(3,990)</b>	21,988	<b>36,281</b>	32,004
Earnings per share ("EPS"):		<b>Sen</b>	Sen	<b>Sen</b>	Sen
- basic / diluted *		<b>0.21</b>	0.87	<b>3.74</b>	2.39

\* Outstanding Employee Share Options Scheme ("ESOS") have been excluded from the computation of fully diluted earnings per RM1 ordinary shares as the average market price of the ordinary shares is currently below the exercise price of the options.

The interim financial statements should be read in conjunction with the audited consolidated financial statements for the year ended 31 January 2011 of the Group.

**ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)**  
**Interim Financial Statements for the period ended 31 October 2011**

**Unaudited Condensed Consolidated Statement of Changes in Equity**  
**for the financial period ended 31 October 2011**

	-----Non-distributable-----							Distributable		Total RM'000
	Share capital RM'000	Treasury shares RM'000	Merger reserve RM'000	Foreign currency translation reserve RM'000	Available for sale revaluation reserve RM'000	Equity compensation reserve RM'000	Statutory reserve RM'000	General reserve RM'000	Retained profits RM'000	
As at 1 February 2011	830,902	(7,886)	26,561	(3,295)	718	3,526	65,720	159	76,501	992,906
Total comprehensive income	-	-	-	-	5,625	-	-	-	30,656	36,281
Transactions with owners:										
Share buy-back by the Company	-	(12,170)	-	-	-	-	-	-	-	(12,170)
Cash dividend paid	-	-	-	-	-	-	-	-	(15,204)	(15,204)
Share dividend	-	18,477	-	-	-	-	-	-	(18,477)	-
	-	6,307	-	-	-	-	-	-	(33,681)	(27,374)
As at 31 October 2011	830,902	(1,579)	26,561	(3,295)	6,343	3,526	65,720	159	73,476	1,001,813
As at 1 February 2010	830,902	(11,380)	26,561	(2,355)	12,191	3,846	33,934	159	70,822	964,680
Total comprehensive income	-	-	-	(88)	12,723	-	-	-	19,369	32,004
Transactions with owners:										
Share buy-back by the Company	-	(5,710)	-	-	-	-	-	-	-	(5,710)
Cash dividend paid	-	-	-	-	-	-	-	-	(18,542)	(18,542)
Share dividend	-	9,204	-	-	-	-	-	-	(9,204)	-
	-	3,494	-	-	-	-	-	-	(27,746)	(24,252)
As at 31 October 2010	830,902	(7,886)	26,561	(2,443)	24,914	3,846	33,934	159	62,445	972,432

The interim financial statements should be read in conjunction with the audited consolidated financial statements for the year ended 31 January 2011 of the Group.

**ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)**  
**Interim Financial Statements for the period ended 31 October 2011**

**Unaudited Condensed Consolidated Statement of Cash Flow**  
**for the financial period ended 31 October 2011**

	<b>9 months ended</b>	
	<b>31-Oct-11</b>	<b>31-Oct-10</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	49,573	26,334
Adjustment for non-cash items	10,784	15,829
Operating profit before working capital changes	<u>60,357</u>	42,163
Net decrease/(increase) in operating assets	128,335	(536,639)
Net (decrease)/increase in operating liabilities	(31,655)	179,718
Cash generated from/(used in) operations	<u>157,037</u>	(314,758)
Net tax paid	(126)	(319)
Net generated from/(used in) operating activities	<u>156,911</u>	<u>(315,077)</u>
<b>Cash flows from investing activities</b>		
Dividend received	384	1,754
Net (purchase)/sale of securities	(147,044)	163,692
Purchase of treasury shares	(12,170)	(5,710)
Net purchase of property, plant and equipment	(13,733)	(7,058)
Net cash (used in)/generated from investing activities	<u>(172,563)</u>	<u>152,678</u>
<b>Cash flows from financing activities</b>		
Dividend paid	(15,204)	(18,542)
Repayment of short term borrowings	-	(111)
Interest paid	(37,189)	(24,878)
Net cash used in financing activities	<u>(52,393)</u>	<u>(43,531)</u>
<b>Net decrease in cash and cash equivalents</b>	<b>(68,045)</b>	<b>(205,930)</b>
<b>Effects of foreign exchange rate changes</b>	<b>-</b>	<b>2,388</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>219,319</b>	<b>479,033</b>
<b>Cash and cash equivalents at end of the period</b>	<b><u>151,274</u></b>	<b><u>275,491</u></b>
Cash and cash equivalents comprise:		
Cash and short-term funds	337,546	416,731
Less: Monies held in trust	(186,272)	(141,240)
	<u>151,274</u>	<u>275,491</u>

The interim financial statements should be read in conjunction with the audited consolidated financial statements for the year ended 31 January 2011 of the Group.

**Part A: Explanatory notes pursuant to Financial Reporting Standards ("FRS") 134**

**1 Basis of preparation**

This unaudited quarterly financial report of the Group has been prepared on a historical cost basis, unless otherwise disclosed in the notes to the financial statements and are in accordance with the Companies Act, 1965 and FRS 134 "Interim Financial Reporting" in Malaysia as modified by Bank Negara Malaysia ("BNM")'s Guidelines.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 January 2011.

The accounting policies and methods of computation adopted in this interim financial report are consistent with those adopted in the annual financial statements for the year ended 31 January 2011, except for the adoption of the following Financial Reporting Standards ("FRS"), Amendments to FRSS, IC Interpretations and Technical Release ("TR"):

Amendments to FRS 132 Financial Instruments: Presentation - Classification of Rights Issues  
FRS 1 First-time Adoption of Financial Reporting Standards  
FRS 3 Business Combinations  
FRS 127 Consolidated and Separate Financial Statements  
IC Interpretation 12 Service Concession Arrangements  
IC Interpretation 16 Hedges of a Net Investment in a Foreign Operation  
IC Interpretation 17 Distributions of Non-cash Assets to Owners  
Amendments to FRS 2 Share-based Payment  
Amendments to FRS 2: Group Cash-settled Share-based Payment Transactions  
Amendments to FRS 5 Non-current Assets Held for Sale and Discontinued Operations  
Amendments to FRS 138 Intangible Assets  
IC Interpretation 18 Transfers of Assets from Customers  
Amendments to IC Interpretation 9 Reassessment of Embedded Derivatives  
IC Interpretation 4 Determining Whether an Arrangement contains a Lease  
Amendments to FRS 1 Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters  
and Additional Exemptions for First-time Adopters  
Amendments to FRS 7 Improving Disclosures about Financial Instruments  
TR i-4 Shariah Compliant Sale Contracts  
Amendments to FRSS contained in the document entitled "Improvements to FRSS (2010)"

**ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)**  
**Interim Financial Statements for the period ended 31 October 2011**

**1 Basis of preparation (cont'd.)**

The adoption of the other FRSs, Amendments to FRSs, IC Interpretations and Technical Release above generally did not have any material impact on the financial results of the Group, as they mainly deal with accounting policies affecting transactions which do not form part of the Group's normal business operations or transactions.

The Group has not adopted the following revised FRSs, IC Interpretations and Amendments to FRSs issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective.

Effective for annual periods commencing on or after 1 July 2011:

IC Interpretation 19 Extinguishing Financial Liabilities with Equity Instruments

Amendments to IC Interpretation 14 Prepayments of a Minimum Funding Requirement

Effective for annual periods commencing on or after 1 January 2012:

FRS 124 Related Party Disclosures

IC Interpretation 15 Agreements for the Construction of Real Estate

Amendments to IC Interpretation 15 Agreements for Construction of Real Estate

**2 Audit report of preceding annual financial statements**

The auditors' report on the Financial Statements for the year ended 31 January 2011 of the Company was not subjected to any qualification.

**3 Seasonality and cyclicity factors**

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

**4 Exceptional items/unusual events**

There was no unusual item affecting assets, liabilities, equity, net income, or cash flows during the third quarter ended 31 October 2011.

**5 Variation from financial estimates reported in preceding financial year**

There were no changes in estimates of amounts reported in the preceding financial year that would have a material effect in the current quarter results.

**6 Debt and equity securities**

As at 31 October 2011, the total shares bought back, all of which are held as treasury shares, amounted to 2,082,862 shares. There was no issuance, cancellation, resale and repayment of either debt or equity securities during the quarter under review.

**7 Dividend paid**

There was no dividend paid during the quarter ended 31 October 2011.

**8 Segmental reporting**

The Group's reportable operating segments are identified based on business units which are engaged in providing different services and products, as follows:

- (i) Stockbroking - stockbroking, share margin financing and dealing in securities
- (ii) Investment banking and structured financing - corporate finance advisory, equity capital markets services, debt capital markets and structured lending activities
- (iii) Treasury and capital market operations - treasury activities including money market operations, foreign exchange and proprietary investments
- (iv) Fund management - unit trust funds and asset management
- (v) Others - not significant to be individually disclosed

**ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)**  
**Interim Financial Statements for the period ended 31 October 2011**

**8 Segmental reporting (cont'd.)**

<b>9 months ended 31 October 2011</b>	<b>Stockbroking RM'000</b>	<b>Investment banking and Structured financing RM'000</b>	<b>Treasury and Capital market operations RM'000</b>	<b>Fund management RM'000</b>	<b>Others RM'000</b>	<b>Total RM'000</b>	<b>Inter- segment elimination RM'000</b>	<b>Group total RM'000</b>
Revenue from external customers	44,540	35,915	47,846	8,687	1,118	138,106	-	<b>138,106</b>
Inter-segment revenue	-	-	37,682	-	152	37,834	(37,834)	-
	<b>44,540</b>	<b>35,915</b>	<b>85,528</b>	<b>8,687</b>	<b>1,270</b>	<b>175,940</b>	<b>(37,834)</b>	<b>138,106</b>
Net interest income	2,136	16,001	8,621	198	233	27,189	-	<b>27,189</b>
Non-interest income	38,105	7,303	21,310	8,489	954	76,161	-	<b>76,161</b>
Other non-operating income	207	59	1,162	-	163	1,591	-	<b>1,591</b>
Net income	40,448	23,363	31,093	8,687	1,350	104,941	-	<b>104,941</b>
Operating expenses	(35,328)	(3,344)	(14,949)	(6,125)	(3,975)	(63,721)	-	<b>(63,721)</b>
Operating profit/(loss)	5,120	20,019	16,144	2,562	(2,625)	41,220	-	<b>41,220</b>
Writeback of losses on loans, advances and financing	(215)	1,895	-	-	50	1,730	-	<b>1,730</b>
(Allowance for)/writeback of impairment allowance for bad and doubtful debts	38	(83)	6,456	-	-	6,411	-	<b>6,411</b>
Writeback of/(allowance for) impairment loss	-	-	1,170	(87)	-	1,083	-	<b>1,083</b>
Profit/(loss) by segments	<b>4,943</b>	<b>21,831</b>	<b>23,770</b>	<b>2,475</b>	<b>(2,575)</b>	<b>50,444</b>	-	<b>50,444</b>
Share of loss of an associated company								<b>(871)</b>
Profit before tax								<b>49,573</b>
Segment assets	<b>578,670</b>	<b>429,498</b>	<b>1,511,902</b>	<b>14,943</b>	<b>74,381</b>	<b>2,609,394</b>	<b>(38,330)</b>	<b>2,571,064</b>
Investment in associated company								<b>18,886</b>
Intangible assets								<b>284,500</b>
Total assets								<b>2,874,450</b>



**ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)**

**Interim Financial Statements for the period ended 31 October 2011**

**8 Segmental reporting (cont'd.)**

<b>9 months ended 31 October 2010</b>	<b>Stockbroking RM'000</b>	<b>Investment banking and Structured financing RM'000</b>	<b>Treasury and Capital market operations RM'000</b>	<b>Fund management RM'000</b>	<b>Others RM'000</b>	<b>Total RM'000</b>	<b>Inter- segment elimination RM'000</b>	<b>Group total RM'000</b>
Revenue from external customers	34,816	29,302	38,184	8,040	806	111,148	-	<b>111,148</b>
Inter-segment revenue	-	-	17,611	-	41	17,652	(17,652)	-
	<b>34,816</b>	<b>29,302</b>	<b>55,795</b>	<b>8,040</b>	<b>847</b>	<b>128,800</b>	<b>(17,652)</b>	<b>111,148</b>
Net interest income	1,423	15,605	4,310	170	120	21,628	-	<b>21,628</b>
Non-interest income	30,647	4,749	20,709	7,870	667	64,642	-	<b>64,642</b>
Other non-operating income	416	25	243	21	8	713	-	<b>713</b>
Net income	32,486	20,379	25,262	8,061	795	86,983	-	<b>86,983</b>
Operating expenses	(31,597)	(4,558)	(8,934)	(5,447)	(1,807)	(52,343)	-	<b>(52,343)</b>
Operating profit	889	15,821	16,328	2,614	(1,012)	34,640	-	<b>34,640</b>
Writeback of/(allowance for) losses on loans, advances and financing	(105)	(2,808)	-	-	(4)	(2,917)	-	<b>(2,917)</b>
Writeback of impairment allowance for bad and doubtful debts	309	-	18	-	2	329	-	<b>329</b>
Writeback of impairment loss	-	-	(4,752)	-	-	(4,752)	-	<b>(4,752)</b>
(Loss)/profit by segments	<b>1,093</b>	<b>13,013</b>	<b>11,594</b>	<b>2,614</b>	<b>(1,014)</b>	<b>27,300</b>	-	<b>27,300</b>
Share of loss of an associated company								<b>(966)</b>
Profit before tax								<b>26,334</b>
Segment assets	<b>532,924</b>	<b>430,743</b>	<b>1,431,403</b>	<b>30,335</b>	<b>69,995</b>	<b>2,495,400</b>	<b>(37,726)</b>	<b>2,457,674</b>
Investment in associated company								<b>18,506</b>
Intangible assets								<b>284,500</b>
Total assets								<b>2,760,680</b>

**ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)**  
**Interim Financial Statements for the period ended 31 October 2011**

**9 Deposits with financial institutions**

	<b>31-Oct-11</b>	31-Jan-11
	<b>RM'000</b>	RM'000
Licensed banks	<b>463</b>	1,489
Licensed investment banks	<b>65,000</b>	20,000
	<b>65,463</b>	21,489

Included in deposits with financial institutions are monies held in trust for clients and dealers' representatives as follows:

Money at call and deposits placements maturing more one month	<b>636</b>	636
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**10 Securities held-for-trading**

	<b>31-Oct-11</b>	31-Jan-11
	<b>RM'000</b>	RM'000
<b>At fair value</b>		
Bankers' acceptances	<b>291,730</b>	304,060
Bank Negara Malaysia Notes	-	49,758
Quoted shares	<b>2,401</b>	-
	<b>294,131</b>	353,818

**11 Securities available-for-sale**

	<b>31-Oct-11</b>	31-Jan-11
	<b>RM'000</b>	RM'000
<b>At fair value</b>		
Malaysian Government Securities	<b>191,635</b>	70,973
Malaysian Government Investment Issuance	<b>57,753</b>	-
Cagamas bonds	<b>40,082</b>	60,014
Bank Negara Malaysia Notes	-	149,498
Quoted shares	<b>133,554</b>	46,247
Unquoted securities		
- Private debt securities	<b>138,052</b>	195,251
- Shares	<b>2,200</b>	2,200
	<b>563,276</b>	524,183
Less: Impairment loss on securities	<b>(3,621)</b>	(4,704)
	<b>559,655</b>	519,479

**ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)**  
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**11 Securities available-for-sale (cont'd.)**

The balance of securities that were reclassified out from held-for-trading to available-for-sale during a previous financial year:

	<b>31-Oct-11</b>	31-Jan-11
	<b>RM'000</b>	RM'000
Carrying value as at beginning of financial period/year	<b>3,926</b>	49,282
Disposal of securities	-	(47,215)
Loss on revaluation		
- recognised in available-for-sale revaluation reserves	<b>(1,041)</b>	(1,082)
Deferred tax under-recognised	-	2,941
Carrying value as at end of financial period/year	<b>2,885</b>	3,926

**12 Securities held-to-maturity**

	<b>31-Oct-11</b>	31-Jan-11
	<b>RM'000</b>	RM'000
<b>At cost</b>		
Negotiable instruments of deposit	<b>195,000</b>	70,000

**13 Loans, advances and financing**

	<b>31-Oct-11</b>	31-Jan-11
	<b>RM'000</b>	RM'000
Share margin financing	<b>348,354</b>	319,135
Term loans	<b>190,055</b>	276,004
Revolving credit	<b>8,094</b>	5,882
Bridging loans	-	59,035
Gross loans, advances and financing	<b>546,503</b>	660,056
Less: Collective assessment allowance	<b>(8,446)</b>	(10,176)
<b>Total net loans, advances and financing</b>	<b>538,057</b>	649,880

**Analysis of gross loans, advances and financing**

<u>By residual contractual maturity</u>		
Maturity within one year	<b>499,504</b>	660,056
More than one year to three years	<b>46,999</b>	-
Gross loans, advances and financing	<b>546,503</b>	660,056

**ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)**  
**Interim Financial Statements for the period ended 31 October 2011**

**13 Loans, advances and financing (cont'd.)**

	<b>31-Oct-11</b>	31-Jan-11
	<b>RM'000</b>	RM'000
<u>By economic purpose</u>		
Purchase of securities	<b>392,098</b>	473,531
Working capital	<b>79,356</b>	111,469
Others	<b>75,049</b>	75,056
Gross loans, advances and financing	<b>546,503</b>	660,056
<u>By interest rate sensitivity</u>		
Fixed rate		
- Share margin financing, term loans, revolving credit and bridging loans	<b>546,503</b>	660,056
Gross loans, advances and financing	<b>546,503</b>	660,056
<u>By type of customer</u>		
Domestic business enterprises	<b>408,394</b>	377,112
Individuals	<b>118,347</b>	240,128
Domestic non-bank financial institutions	<b>19,762</b>	42,816
Gross loans, advances and financing	<b>546,503</b>	660,056
<b>(i) Movements in Impaired loans</b>		
Balance at beginning of financial period/year	-	-
Classified as impaired during the period/year	-	-
Recovered during the period/year	-	-
Balance at end of financial period/year	-	-
<b>(ii) Movements in allowance for losses on loans and financing</b>		
<b>Collective assessment allowance</b>		
Balance at beginning of financial period/year	<b>10,176</b>	5,117
(Writeback of)/allowance made during the period/year	<b>(1,730)</b>	5,059
Balance at end of financial period/year	<b>8,446</b>	10,176
As % of gross loans, advances and financing less individual assessment allowance	<b>1.5%</b>	1.5%
<b>Individual assessment allowance</b>		

As at 31 October 2011, there is no individual assessment allowance made as there is no impaired loans during and at the end of the period.

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**14 Trade receivables**

	<b>31-Oct-11</b>	31-Jan-11
	<b>RM'000</b>	RM'000
Amount owing by clients	<b>145,135</b>	217,143
Amount owing by brokers	<b>325,424</b>	265,989
	<b>470,559</b>	483,132
Less: Impairment allowance for bad and doubtful receivables		
Individual assessment allowance	<b>(1,080)</b>	(1,010)
	<b>469,479</b>	482,122
Amount owing by trustees	<b>2,078</b>	3,196
	<b>471,557</b>	485,318

**15 Other assets**

	<b>31-Oct-11</b>	31-Jan-11
	<b>RM'000</b>	RM'000
Interest receivable	<b>3,557</b>	3,813
Deposits	<b>6,378</b>	5,066
Tax recoverable	<b>2,369</b>	5,636
Other receivables and prepayments	<b>8,346</b>	9,696
	<b>20,650</b>	24,211
Less: Individual assessment allowance	<b>(2,380)</b>	(2,451)
	<b>18,270</b>	21,760

**16 Deposits from customers**

	<b>31-Oct-11</b>	31-Jan-11
	<b>RM'000</b>	RM'000
<u>By type of deposits</u>		
Short-term deposits	<b>1,040,461</b>	1,043,290
Negotiable instruments of deposit	<b>8,175</b>	3,516
	<b>1,048,636</b>	1,046,806

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**16 Deposits from customers (cont'd.)**

	<b>31-Oct-11</b>	31-Jan-11
	<b>RM'000</b>	RM'000
<u>By type of customers</u>		
Government and statutory bodies	<b>111,000</b>	70,000
Domestic business enterprises	<b>215,315</b>	173,913
Individuals	<b>22,853</b>	22,133
Non-bank financial institutions	<b>699,468</b>	780,760
	<b>1,048,636</b>	1,046,806
Maturity structure of short-term deposits and negotiable instruments of deposit are as follows:		
Due within six months	<b>1,042,254</b>	1,007,513
More than six months to one year	<b>6,382</b>	39,293
	<b>1,048,636</b>	1,046,806

**17 Deposits and placements of banks and other financial institutions**

	<b>31-Oct-11</b>	31-Jan-11
	<b>RM'000</b>	RM'000
Licensed banks	<b>156,530</b>	201,008
Licensed investment banks	<b>9,880</b>	-
	<b>166,410</b>	201,008

**18 Trade payables**

	<b>31-Oct-11</b>	31-Jan-11
	<b>RM'000</b>	RM'000
Amount owing to clients	<b>188,542</b>	178,563
Amount owing to brokers	<b>236,407</b>	248,295
Client's trust monies	<b>169,935</b>	149,742
Amount owing to trustees	<b>977</b>	1,237
	<b>595,861</b>	577,837

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**19 Other liabilities**

	<b>31-Oct-11</b>	31-Jan-11
	<b>RM'000</b>	RM'000
Interest payables	<b>2,119</b>	4,552
Accruals and deposits received	<b>8,535</b>	14,196
Remisiers' and dealers' trust accounts	<b>21,089</b>	19,531
Other payables	<b>22,656</b>	35,586
	<b>54,399</b>	73,865

**20 Interest income**

	<b>Current quarter ended 31-Oct-11 RM'000</b>	Corresponding quarter ended 31-Oct-10 RM'000	<b>Current year to date 31-Oct-11 RM'000</b>	Corresponding year to date 31-Oct-10 RM'000
Loans and advances	<b>11,021</b>	10,421	<b>34,170</b>	27,933
Stockbroking clients	<b>112</b>	38	<b>276</b>	363
Short-term funds and deposits with financial institutions	<b>3,701</b>	2,789	<b>9,803</b>	8,136
Securities:				
- available-for-sale	<b>3,605</b>	2,690	<b>11,021</b>	8,715
- held-to-maturity	<b>1,274</b>	123	<b>3,433</b>	567
Others	<b>41</b>	2	<b>98</b>	4
	<b>19,754</b>	16,063	<b>58,801</b>	45,718
Accretion of discounts less amortisation of premiums	<b>774</b>	519	<b>3,144</b>	788
	<b>20,528</b>	16,582	<b>61,945</b>	46,506

**21 Interest expense**

	<b>Current quarter ended 31-Oct-11 RM'000</b>	Corresponding quarter ended 31-Oct-10 RM'000	<b>Current year to date 31-Oct-11 RM'000</b>	Corresponding year to date 31-Oct-10 RM'000
Deposits from customers	<b>10,008</b>	9,019	<b>32,098</b>	22,560
Deposits from banks and other financial institutions	<b>1,374</b>	626	<b>2,552</b>	2,310
Others	<b>69</b>	1	<b>106</b>	8
	<b>11,451</b>	9,646	<b>34,756</b>	24,878

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**22 Non-interest income**

	<b>Current quarter ended 31-Oct-11 RM'000</b>	Corresponding quarter ended 31-Oct-10 RM'000	<b>Current year to date 31-Oct-11 RM'000</b>	Corresponding year to date 31-Oct-10 RM'000
Fee income				
- Fees on loans and advances	1,288	857	4,892	3,388
- Corporate advisory fees	712	350	1,706	570
- Net brokerage fee	11,993	12,547	36,860	29,606
- Portfolio management fees	2,594	2,483	7,897	7,760
- Other fee income	190	946	1,683	2,341
	<b>16,777</b>	17,183	<b>53,038</b>	43,665
Investment and trading income				
Net gain arising from securities held-for-trading				
- Net gain on disposal	3,367	3,390	9,802	9,964
- Unrealised (loss)/gain on revaluation	(533)	238	(354)	893
- Gross dividend income	14	29	19	29
	<b>2,848</b>	3,657	<b>9,467</b>	10,886
Net gain arising from securities available-for-sale				
- Net gain on disposal	3,355	4,565	9,321	6,034
- Gross dividend income	267	434	717	1,817
	<b>3,622</b>	4,999	<b>10,038</b>	7,851
Net gain arising from derivatives				
- Net gain on disposal	387	-	1,938	-
- Loss on revaluation	1,989	(1)	348	(110)
	<b>2,376</b>	(1)	<b>2,286</b>	(110)
(Loss)/gain on foreign exchange transactions	(498)	871	1,332	2,350
<b>Total non-interest income</b>	<b>25,125</b>	26,709	<b>76,161</b>	64,642

**23 Other non-operating income**

	<b>Current quarter ended 31-Oct-11 RM'000</b>	Corresponding quarter ended 31-Oct-10 RM'000	<b>Current year to date 31-Oct-11 RM'000</b>	Corresponding year to date 31-Oct-10 RM'000
Rental income	77	52	188	162
Gain/(loss) on disposal of property, plant and equipment	70	1	161	(14)
(Loss)/gain on foreign exchange translations	(28)	70	(5)	128
Others	267	92	1,247	437
	<b>386</b>	215	<b>1,591</b>	713



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**24 Operating expenses**

	<b>Current quarter ended 31-Oct-11 RM'000</b>	Corresponding quarter ended 31-Oct-10 RM'000	<b>Current year to date 31-Oct-11 RM'000</b>	Corresponding year to date 31-Oct-10 RM'000
<u>Personnel expenses</u>				
Salaries, allowance and bonus	9,345	9,407	26,328	24,084
Contributions to defined contribution plan	1,281	1,386	3,684	3,323
Other personnel costs	1,074	708	3,361	2,691
	<b>11,700</b>	11,501	<b>33,373</b>	30,098
<u>Establishment costs</u>				
Depreciation of property, plant and equipment	1,352	1,033	3,729	3,074
Amortisation of computer software	157	129	391	329
Property, plant and equipment written off	13	56	13	333
Rental of premises	1,203	972	3,550	2,840
Rental of network and equipment	1,144	1,078	3,322	2,967
Other establishment costs	1,055	725	2,571	2,119
	<b>4,924</b>	3,993	<b>13,576</b>	11,662
<u>Marketing and communication expenses</u>				
Advertising expenses	127	87	318	532
Entertainment	430	358	963	663
Other marketing expenses	163	108	399	356
	<b>720</b>	553	<b>1,680</b>	1,551
<u>Administrative and general expenses</u>				
Audit fees	53	(96)	152	154
Legal and professional fees	858	58	3,026	400
Printing and stationery	203	153	651	445
Insurance, postages and courier	231	202	801	687
Electricity and water charges	339	246	907	731
Telecommunication expenses	188	163	532	502
Travelling and accommodation	263	74	620	259
Others	2,761	2,619	8,403	5,854
	<b>4,896</b>	3,419	<b>15,092</b>	9,032
<b>Total operating expenses</b>	<b>22,240</b>	19,466	<b>63,721</b>	52,343

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**25 Allowance for/(writeback of) losses  
on loans, advance and financing**

	<b>Current quarter ended 31-Oct-11 RM'000</b>	Corresponding quarter ended 31-Oct-10 RM'000	<b>Current year to date 31-Oct-11 RM'000</b>	Corresponding year to date 31-Oct-10 RM'000
Collective assessment allowance				
- Allowance made/(writeback) during the financial period	<b>430</b>	51	<b>(1,730)</b>	2,917

**26 Allowance for/(writeback of) impairment  
allowance for bad and doubtful debts**

	<b>Current quarter ended 31-Oct-11 RM'000</b>	Corresponding quarter ended 31-Oct-10 RM'000	<b>Current year to date 31-Oct-11 RM'000</b>	Corresponding year to date 31-Oct-10 RM'000
Individual assessment allowance				
- Allowance made during the financial period	<b>(51)</b>	-	<b>100</b>	18
- Allowance writeback during the financial period	<b>(154)</b>	10	<b>(154)</b>	(29)
	<b>(205)</b>	10	<b>(54)</b>	(11)
Collective assessment allowance				
- Allowance made during the financial period	-	-	-	(259)
	-	-	-	(259)
Bad debts:				
- Recovered	<b>(7)</b>	(28)	<b>(6,920)</b>	(59)
- Written off	<b>563</b>	-	<b>563</b>	-
	<b>556</b>	(28)	<b>(6,357)</b>	(59)
	<b>351</b>	(18)	<b>(6,411)</b>	(329)

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**27 (Writeback of)/provision for impairment loss**

	<b>Current quarter ended 31-Oct-11 RM'000</b>	Corresponding quarter ended 31-Oct-10 RM'000	<b>Current year to date 31-Oct-11 RM'000</b>	Corresponding year to date 31-Oct-10 RM'000
(Writeback of)/provision for impairment loss:				
- Private debt securities:				
• Available-for-sale	(127)	4,752	(1,083)	4,752
	<u>(127)</u>	<u>4,752</u>	<u>(1,083)</u>	<u>4,752</u>

**28 Capital adequacy**

The following is the computation of the capital adequacy ratio of ECM Libra Investment Bank Berhad ("the Bank"), the investment banking subsidiary of the Group.

**(a) Risk weighted capital ratios and Tier I and Tier II capital**

	<b>31-Oct-11 RM'000</b>	31-Jan-11 RM'000
<b><u>Tier I Capital</u></b>		
Paid-up share capital	513,000	513,000
Retained profit	69,055	69,055
Statutory reserve	65,720	65,720
Other reserves	612	612
	<u>648,387</u>	<u>648,387</u>
Less: Deferred tax assets *	(10,765)	(10,765)
<b>Total Tier I capital (a)</b>	<u>637,622</u>	<u>637,622</u>
<b><u>Tier II Capital</u></b>		
Collective assessment allowance for bad and doubtful debts and financing	8,446	10,176
<b>Total Tier II capital (b)</b>	<u>8,446</u>	<u>10,176</u>
<b>Capital base (a) + (b)</b>	<u>646,068</u>	<u>647,798</u>
<b>Total risk-weighted assets</b>	<u>1,188,144</u>	<u>779,192</u>

\* excludes deferred tax on AFS reserve.

Core capital ratio	53.67%	81.83%
Risk weighted capital ratio	54.38%	83.14%

The capital adequacy ratios of the Bank are computed in accordance with BNM's revised Risk-Weighted Capital Adequacy Framework (RWCAF-Basel II). The Bank have adopted the Standardised Approach for Credit Risk and Market Risk and the Basic Indicator Approach for Operational Risk. The minimum regulatory capital adequacy requirement is 8.0% (2011: 8.0%) for the risk-weighted capital ratio.

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**28 Capital adequacy (cont'd.)**

(b) The breakdown of risk-weighted assets (RWA) by each major risk category is as follows:

	<b>31-Oct-11</b>	31-Jan-11
	<b>RM'000</b>	RM'000
Credit risk	<b>503,080</b>	401,250
Market risk	<b>434,234</b>	182,207
Operational risk	<b>250,830</b>	195,735
<b>Total RWA</b>	<b>1,188,144</b>	<b>779,192</b>

**29 Valuation of property, plant and equipment**

There was no valuation of property, plant and equipment of the Group in the quarter under review.

**30 Material subsequent event**

There were no material events subsequent to 31 October 2011.

**31 Changes in the composition of the Group**

There are no changes in the composition of the Group during the quarter under review.

**32 Commitments and contingencies**

**(a) Capital commitments**

As at 31 October 2011, the Group has commitments in respect of capital expenditure as follows: -

Authorised and contracted for	<b>RM'000</b>
	<b>2,520</b>

**32 Commitments and contingencies (cont'd.)**

**(b) Other commitments and contingencies**

In the normal course of business, the Group makes various commitments and incurs certain contingent liabilities with legal recourse to its customers. No material losses are anticipated as a result of these transactions.

The risk-weighted exposures of the Group are as follows:

	<b>Nominal Amount RM'000</b>	<b>Credit Equivalent Amount * RM'000</b>	<b>Risk Weighted Amount RM'000</b>
<b><u>As at 31 October 2011</u></b>			
Commitments to extend credits with maturity of less than 1 year:			
- margin facilities	469,151	93,830	65,742
- term loan facilities	60,853	12,171	30,194
Foreign exchange related contracts	101,883	2,169	434
	<b><u>631,887</u></b>	<b><u>108,170</u></b>	<b><u>96,370</u></b>
<b><u>As at 31 January 2011</u></b>			
Commitments to extend credits with maturity of less than 1 year:			
- margin facilities	269,365	53,873	46,872
- term loan facilities	47,828	9,566	9,566
	<b><u>317,193</u></b>	<b><u>63,439</u></b>	<b><u>56,438</u></b>

\* The credit equivalent amount is arrived at using the credit conversion factors as specified by BNM.

**Part B – Additional information required by the listing requirements of Bursa Malaysia**

**33 Status of corporate proposals announced**

There are no corporate proposals announced but not completed as at 31 October 2011.

**34 Performance review on the results of the Group**

For the current quarter under review, the Group recorded a profit before tax of RM10.8 million. This is largely contributed by net brokerage income of RM12.0 million, fee income of RM4.8 million, net gain from trading and investment securities of RM8.8 million, net interest income of RM9.1 million, partially offset by operating expenses of RM22.2 million and share of loss of an associated company of RM0.9 million.

**35 Review of performance of current financial quarter against immediate preceding financial quarter**

For the financial quarter under review, the Group achieved a profit before tax of RM10.8 million as compared to the RM19.7 million registered for the immediate preceding quarter.

For the current quarter, the Group reported an impairment allowance for bad and doubtful debts of RM0.4 million in the current quarter as compared to a writeback of impairment allowance of RM5.0 million in the last quarter as well as an impairment allowance for losses on loans and advances of RM0.4 million in the current quarter as compared to a writeback of impairment allowance of RM1.2 million in the previous quarter. The Group also reported a share of loss in an associated company of RM0.9 million in the current quarter.

**36 Group's prospects**

The Group's fundamentals and financial position remain strong and is expected to show satisfactory performance in the current financial year.

**37 Profit forecast**

The Group has not entered into any scheme that requires it to present forecast results or guarantee any profits.

**ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)**  
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**38 Income tax expense**

	<b>Current quarter ended 31-Oct-11 RM'000</b>	Corresponding quarter ended 31-Oct-10 RM'000	<b>Current year to date 31-Oct-11 RM'000</b>	Corresponding year to date 31-Oct-10 RM'000
Income tax:				
Current period provision	<b>1,066</b>	219	<b>1,515</b>	716
Under provision of tax in prior years	-	(47)	<b>64</b>	(47)
	<hr/> <b>1,066</b>	<hr/> 172	<hr/> <b>1,579</b>	<hr/> 669
Deferred taxation:				
Current period transfer from deferred tax	<b>1,298</b>	2,223	<b>10,594</b>	6,296
Overprovision of prior years	<b>6,744</b>	-	<b>6,744</b>	-
	<hr/> <b>9,108</b>	<hr/> 2,395	<hr/> <b>18,917</b>	<hr/> 6,965

**39 Sale of unquoted investments and properties**

There was no sale of unquoted investments and property during the quarter under review, other than those held by the investment bank subsidiary in the ordinary course of business.

**40 Quoted securities**

There are no investments in quoted securities as at 31 October 2011, other than those held by subsidiaries in their ordinary course of business.

**41 Group borrowings**

The Group has no borrowings and debt securities as at 31 October 2011.

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**42 Derivative financial instruments**

Details of derivative financial instruments outstanding as at 31 October 2011 are as follows:

- i) Derivative financial instruments measured at their fair values together with their corresponding contract/notional amounts and maturity analysis.

	<b>Notional amount RM'000</b>	<b>Fair value asset RM'000</b>	<b>Fair value liabilities RM'000</b>
<b><u>As at 31 October 2011</u></b>			
Equity related contracts - options			
- less than one year	72,654	-	-
Embedded derivatives			
- one year to three years	124,075	6,630	-
Foreign currency derivatives			
- less than one year	101,883	2,099	58
	<u>298,612</u>	<u>8,729</u>	<u>58</u>
<b><u>As at 31 January 2011</u></b>			
Equity related contracts - options			
- less than one year	55,244	1,693	-
Embedded derivatives			
- one year to three years	147,075	7,859	-
	<u>202,319</u>	<u>9,552</u>	<u>-</u>

- ii) The financial risks associated with derivatives are as follows:

Market risk

Market risk on derivatives is the potential loss to the value of these contracts due to changes in price of the underlying items such as equities, interest rates, foreign exchange, credit spreads or other indices. The notional or contractual amounts provide only the volume of transactions outstanding at the reporting date and do not represent the amounts at risk. Exposure to market risk may be reduced through offsetting items from on and off-balance sheet positions.

Credit risk

Credit risk arises from the possibility that a counter-party may be unable to meet the terms of a contract in which the Group has a gain in a contract. As at 31 October 2011, the amount of credit risk in the Group, measured in terms of the cost to replace the profitable contracts was RM298,612,000 (31 January 2011: RM202,319,000). This amount will increase or decrease over the life of the contracts, mainly as a function of maturity dates and market rates or prices.

Liquidity risk

Liquidity risk is defined as the risk of the Group encountering difficulties in fulfilling its current or future payment obligations in full at the maturity date of derivatives.



**ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)**  
**Interim Financial Statements for the period ended 31 October 2011**

**42 Derivative financial instruments (cont'd.)**

- iii) There have been no changes since the end of the previous financial year in respect of the following:
- a) The types of derivative financial contracts entered into and the rationale for entering into such contracts, as well as the expected benefits accruing from these contracts;
  - b) The risk management policies in place for mitigating and controlling the risks associated with these financial derivative contracts; and
  - c) The related accounting policies.

**43 Realised and unrealised retained profits**

The breakdown of the retained profits of the Group as at 31 October 2011 into realised and unrealised profits is presented in accordance with the directive issued by Bursa Securities dated 25 March 2010 and prepared in accordance with Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Securities Listing Requirements, as issued by the Malaysian Institute of Accountants.

	<b>Current year to date 31-Oct-11 RM'000</b>	<b>Previous year ended 31-Jan-11 RM'000</b>
Total retained profits of the Group		
- Realised	<b>80,317</b>	62,676
- Unrealised	<b>(8,271)</b>	12,337
	<b>72,046</b>	75,013
Total share of retained profits from associate		
- Realised	<b>(491)</b>	380
	<b>71,555</b>	75,393
Add: Consolidation adjustments	<b>1,921</b>	1,108
Retained profits as per financial statements	<b>73,476</b>	76,501

The unrealised retained profits of the Group as disclosed above excludes translation gains and losses on monetary items denominated in a currency other than the functional currency and foreign exchange contracts, as these translation gains and losses are incurred in the ordinary course of business of the Group, and are hence deemed as realised.

**44 Material litigations**

There is no pending material litigation for the Group as at the date of this report.

**45 Dividend**

No dividend has been proposed for the quarter ended 31 October 2011.

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**46 Earnings per share**

	<b>Current quarter ended 31-Oct-11</b>	Corresponding quarter ended 31-Oct-10	<b>Current year to date 31-Oct-11</b>	Corresponding year to date 31-Oct-10
Net profit (RM'000)	<b>1,715</b>	7,061	<b>30,656</b>	19,369
Weighted average number of ordinary shares in issue ('000)	<b>828,819</b>	815,594	<b>820,646</b>	811,035
Basic/diluted* earnings per share (sen)	<b>0.21</b>	0.87	<b>3.74</b>	2.39

The basic earnings per ordinary share is calculated by dividing the net profit for the quarter by the weighted average number of ordinary shares in issue during the quarter.

\* Outstanding ESOS have been excluded from the computation of fully diluted earnings per RM1 ordinary shares as the average market price of the ordinary shares is currently below the exercise price of the options.

Date : 14 December 2011