

**Condensed Consolidated Income Statements**  
**Quarterly report on unaudited consolidated results**  
**for the period ended 30 September 2009**

	<u>3 months</u> <u>quarter ended</u> <u>30.09.09</u> RM'000 (Unaudited)	<u>3 months</u> <u>quarter ended</u> <u>30.09.08</u> RM'000 (Unaudited)	<u>Cumulative</u> <u>9 months ended</u> <u>30.09.09</u> RM'000 (Unaudited)	<u>Cumulative</u> <u>9 months ended</u> <u>30.09.08</u> RM'000 (Unaudited)
Revenue	2,167,473	2,277,728	6,245,969	6,106,560
Cost of sales	(1,402,494)	(1,494,716)	(3,995,685)	(3,880,900)
Gross profit	764,979	783,012	2,250,284	2,225,660
Other Operating Income				
Items relating to investments	-	1,255	280	38,767
Others	86,262	48,861	207,539	144,652
Distribution costs	(157)	(185)	(225)	(523)
Administrative expenses	(172,654)	(221,775)	(492,956)	(445,220)
Operating expenses	(86,968)	(80,843)	(221,359)	(188,389)
Finance cost	(355,725)	(346,201)	(1,048,850)	(1,035,042)
Share of results of associated companies and jointly controlled entities	660	67,829	(113,667)	157,809
Profit before taxation	236,397	251,953	581,046	897,714
Taxation	(45,056)	(59,709)	(125,320)	(204,716)
Net profit for the period	<u>191,341</u>	<u>192,244</u>	<u>455,726</u>	<u>692,998</u>
Attributable to:				
Equity shareholders	90,534	116,098	128,936	399,091
Minority interest	100,807	76,146	326,790	293,907
	<u>191,341</u>	<u>192,244</u>	<u>455,726</u>	<u>692,998</u>
Basic earnings per ordinary share (sen)	3.0	3.8	4.2	13.1
Diluted earnings per ordinary share (sen)	3.0	3.8	4.2	13.1

**Condensed Consolidated Balance Sheet**  
**As at 30 September 2009**

	<b>As at</b> <b>30.09.09</b> <b>RM' 000</b> <b>(Unaudited)</b>	<b>As at</b> <b>31.12.08</b> <b>RM' 000</b> <b>(Audited)</b>
<b>Non-Current assets</b>		
Property, plant and equipment	16,832,676	16,010,857
Investment properties	32,116	32,492
Prepaid lease payments	1,137,872	650,759
Investment in associated companies	1,739,509	1,950,041
Investment in jointly controlled entities	175,164	314,498
Property development expenditure	2,049,517	40,648
Other assets	7,291	8,244
Deferred tax assets	458,263	417,315
Intangible assets	8,151,095	8,394,669
	<u>30,583,503</u>	<u>27,819,523</u>
<b>Current assets</b>		
Inventories	605,747	674,426
Trade and other receivables	2,133,234	2,237,226
Tax recoverable	215,413	140,783
Amount due from holding company	7,518	13,780
Marketable securities	61,237	61,237
Deposits, bank and cash balances	4,527,694	3,787,309
	<u>7,550,843</u>	<u>6,914,761</u>
<b>Current liabilities</b>		
Trade and other payables	2,297,499	1,912,678
Borrowings	1,690,808	2,278,454
Taxation	41,386	37,198
	<u>4,029,693</u>	<u>4,228,330</u>
<b>Net current assets</b>	<u>3,521,150</u>	<u>2,686,431</u>
	<u>34,104,653</u>	<u>30,505,954</u>
<b>Financed by:</b>		
<b>Capital and reserves</b>		
Share capital	304,506	304,506
Reserves	5,889,796	5,809,523
	<u>6,194,302</u>	<u>6,114,029</u>
<b>Minority interests</b>		
Total equity	<u>3,486,246</u>	<u>3,245,997</u>
	<u>9,680,548</u>	<u>9,360,026</u>
<b>Non current liabilities</b>		
Redeemable Preference Shares	114,051	114,051
Redeemable convertible subordinated loans	158,355	158,355
Redeemable convertible unsecured loans stocks	39,315	38,674
Borrowings	20,120,572	17,496,217
Landlease received in advance	192,206	198,204
Provision for retirement benefits	46,174	44,327
Other Payables	106,552	-
Deferred tax liabilities	3,646,880	3,096,100
	<u>34,104,653</u>	<u>30,505,954</u>
Net assets per share attributable to ordinary equity holders of parent (sen)	203	201

**Condensed Unaudited Consolidated Statement of Changes in Equity  
for the period ended 30 September 2009**

	Attributable to equity holders of the parent					Minority interest		Total		
	Non-distributable			Distributable						
	Share Capital RM'000	Share Premium RM'000	Foreign Exchange Reserve RM'000	Revaluation Reserve RM'000	Capital** Reserves RM'000	Capital* Reserves RM'000	Retained Earnings RM'000	Total RM'000	RM'000	RM'000
At 1 January 2009	304,506	2,039,770	139	1,219,271	28,885	422,783	2,098,675	6,114,029	3,245,997	9,360,026
Acquisition of subsidiary	-	-	-	-	-	(13,161)	-	(13,161)	77,007	63,846
Share of movement in associates's reserves	-	-	-	-	38,776	-	-	38,776	-	38,776
Currency translation differences	-	-	1,848	-	-	-	-	1,848	-	1,848
Net income recognised directly in equity	-	-	1,848	-	38,776	(13,161)	-	27,463	77,007	104,470
Transfer to capital reserves	-	-	-	-	-	1,725	(1,725)	-	-	-
Net profit for the period	-	-	-	-	-	-	128,936	128,936	326,790	455,726
Dividend	-	-	-	-	-	-	(76,126)	(76,126)	(163,548)	(239,674)
At 30 September 2009	304,506	2,039,770	1,987	1,219,271	67,661	411,347	2,149,760	6,194,302	3,486,246	9,680,548
At 1 January 2008	152,253	2,039,770	-	1,219,271	308,197	350,107	1,790,916	5,860,514	2,807,088	8,667,602
Effects of adopting FRS112	-	-	-	-	-	72,293	(74,841)	(2,548)	98,455	95,907
As restated	152,253	2,039,770	-	1,219,271	308,197	422,400	1,716,075	5,857,966	2,905,543	8,763,509
Acquisition of subsidiary	-	-	-	-	-	-	-	-	980	980
Disposal of subsidiary	-	-	-	-	-	-	-	-	(2,310)	(2,310)
Share of movement in associates's reserves	-	-	-	-	(100,310)	-	-	(100,310)	-	(100,310)
Currency translation differences	-	-	(97)	-	-	-	-	(97)	-	(97)
Net income recognised directly in equity	-	-	(97)	-	(100,310)	-	-	(100,407)	(1,330)	(101,737)
Net profit for the period	-	-	-	-	-	-	399,091	399,091	293,907	692,998
Issuance of bonus shares	152,253	-	-	-	(152,253)	-	-	-	-	-
Dividend	-	-	-	-	-	-	(144,336)	(144,336)	(129,705)	(274,041)
At 30 September 2008	304,506	2,039,770	(97)	1,219,271	55,634	422,400	1,970,830	6,012,314	3,068,415	9,080,729

\* - The distributable capital reserves represent mainly the net gain from disposals of investments.

\*\* - The non-distributable capital reserves mainly consist of share premium of another company that merged with the Group in 1976.

**Condensed Audited Consolidated Cash Flow Statement  
for the period ended 30 September 2009**

	<b>9 months ended 30.09.09 RM' 000 (Unaudited)</b>	<b>9 months ended 30.09.08 RM' 000 (Unaudited)</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	581,046	897,714
Adjustments for:		
Non-cash items	861,177	696,359
Interest expense	1,048,850	1,035,042
Interest income	(122,667)	(124,799)
Dividend income	(1,815)	(1,815)
Share of results in associates and jointly controlled entities	113,667	(157,809)
Operating profit before working capital changes	2,480,258	2,344,692
Changes in working capital:		
Net change in current assets	260,532	(574,401)
Net change in current liabilities	(84,361)	765,653
Cash generated from operations	2,656,429	2,535,944
Tax paid	(266,817)	(203,963)
Land lease received in advance	2,186	-
Retirement benefits paid	(539)	(372)
<b>Net cash generated from operating activities</b>	<b>2,391,259</b>	<b>2,331,609</b>
<b>Cash flows from investing activities</b>		
Net cash inflow from disposals of subsidiaries	-	90,182
Net cash inflow from disposals of associates	52,682	-
Net cash (outflow) / inflow from acquisition of associates	-	(13,672)
Net cash outflow from acquisition of subsidiary	(1,618,427)	980
Additional investment in a jointly controlled entity	-	(5,000)
Purchase of property, plant and equipment	(840,294)	(800,251)
Redemption of RULS in a subsidiary	8,000	15,200
Proceeds from sale of property, plant and equipment	17,661	9,585
Interest received	122,667	124,799
Dividend received	187,519	31,283
Research and development expenses paid	-	(72)
<b>Net cash used in investing activities</b>	<b>(2,070,193)</b>	<b>(546,966)</b>
<b>Cash flows from financing activities</b>		
Drawdown of term loans	2,825,081	664,223
Government grant received	22,794	-
Repayment of term loans	(1,144,840)	(531,501)
Dividend paid	(76,126)	(144,336)
Dividend paid to minority shareholder	(163,548)	(129,705)
Interest paid	(1,048,850)	(1,035,042)
<b>Net cash generated from / (used in) financing activities</b>	<b>414,511</b>	<b>(1,176,361)</b>
Net increase in cash and cash equivalents	735,577	608,282
Effects of changes in exchange rate	1,848	(97)
Cash & Cash Equivalents at beginning of financial year	3,755,025	3,277,682
<b>Cash and cash equivalents at end of financial year</b>	<b>4,492,450</b>	<b>3,885,867</b>
<b>Cash and cash equivalents comprise:</b>		
Deposits and bank balances	4,527,694	3,917,123
Designated accounts	(12,442)	(12,442)
Pledge deposits	(17,906)	(16,802)
Bank overdrafts	(4,896)	(2,012)
	<b>4,492,450</b>	<b>3,885,867</b>

## **Notes to the interim financial statements**

### **1. Basis of preparation**

The interim financial statements are unaudited and have been prepared in accordance with FRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2008. These explanatory notes attached to the interim 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 financial year ended 31 December 2008.

### **2. Changes in Accounting Policies**

The significant accounting policies, method of computation and basis of consolidation applied in the interim financial statements are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2008 except for the adoption of a new accounting policy on Government Grants in accordance with FRS 120: Accounting for Government Grants and Disclosure of Government Assistance following the acquisition of Senai Airport Terminal Services Sdn. Bhd. which is as follows:

"Government grants are recognised initially at their fair value in the balance sheet as deferred income where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Government grants

shall be recognised as income over the periods necessary to match them with the related costs which they are intended to compensate, on a systematic basis."

### **3. Audit qualification**

The report of the auditors on the Group's financial statements for the year ended 31 December 2008 was not subject to any qualification.

### **4. Seasonal or cyclical factors**

The Group's operations have not been affected by seasonal or cyclical factors.

### **5. Unusual items**

There was no unusual item affecting assets, liabilities, equity, net income or cash flows during the current quarter because of their nature, size and incidence.

### **6. Changes in estimates**

There was no material change in financial estimates reported in prior interim periods that could materially affect the current interim period's financial statements.

### **7. Debt and equity securities**

There was no material issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the quarter ended 30 September 2009.

## 8. Dividend paid

In respect of the financial year ended 31 December 2008, as reported in Directors' report during that financial year, a final single-tier dividend of 2.5 sen per share on the 3,045,058,552 ordinary shares amounting to RM76,126,463.91, was paid on 26 June 2009.

## 9. Segment Reporting

The Group's segmental report for the nine-month financial period ended 30 September 2009 is as follows:

	<u>Transport &amp; Logistics</u> RM mil	<u>Energy &amp; Utilities</u> RM mil	<u>Engineering &amp; Construction</u> RM mil	<u>Others</u> RM mil	<u>Total</u> RM mil
<b><u>Revenue</u></b>					
Total	897	5,362	5	7	6,271
Inter-segment	(11)	(12)	(2)	-	(25)
External	886	5,350	3	7	6,246
<b><u>Results</u></b>					
Segment Profit /(Loss)	208	1,476	(9)	(54)	1,621
Items relating to investments					-
Interest income					123
Finance cost					(1,049)
Share of results of associates and joint ventures	-	(47)	(62)	(5)	(114)
Profit before Taxation					581
Taxation					(125)
Profit after Taxation					456

The Group's segmental report for the corresponding nine-month financial period ended 30 September 2008 is as follows:

	<u>Transport &amp; Logistics</u> RM mil	<u>Energy &amp; Utilities</u> RM mil	<u>Engineering &amp; Construction</u> RM mil	<u>Others</u> RM mil	<u>Total</u> RM mil
<b>Revenue</b>					
Total	916	5,121	154	37	6,228
Inter-segment	-	-	(121)	-	(121)
External	916	5,121	33	37	6,107
<b>Results</b>					
Segment Profit /(Loss)	285	1,344	(1)	(17)	1,611
Items relating to investments					39
Interest income					125
Finance cost					(1,035)
Share of results of associates and joint ventures	-	8	154	(4)	158
Profit before Taxation					898
Taxation					(205)
Profit after Taxation					693

## 10. Property, plant and equipment

Certain group properties were re-valued in the past. This revaluation was brought forward without any subsequent revaluation as allowed for under FRS 116.

## 11. Events subsequent to the balance sheet date

Kramat Tin Dredging Berhad ("KTD") had, on 3 November 2009, received a letter from Bursa Malaysia Securities Berhad ("Bursa Securities") dated 3 November 2009 stating that the Appeals Committee has disallowed the further appeal submitted on 30 October 2009 and maintained its decision to de-list KTD's securities from the Official List of Bursa Securities



pursuant to paragraph 8.16(1) of the Listing Requirements of Bursa Securities and paragraph 2.0, Practice Note 29 of the Main Market Listing Requirements ("KTD's De-listing"). Pursuant thereto, the securities of the Company were removed from the Official List of Bursa Securities on Wednesday, 4 November 2009.

## **12. Changes in composition of the Group**

There was no change in the composition of the Group during the current quarter except for the following:

a) Salalah Power Holdings Limited ("SPHL"), a company which Malakoff Corporation Berhad ("MCB") (a 51% subsidiary of MMC Corporation Berhad) has a 43.4% indirect interest in, had on 19 July 2009 entered into a Share Purchase Agreement with Oman Technical Partners Limited ("OTPL"), Oman Power and Water Procurement Company SAOC ("OPWP") and Electricity Holding Company SAOC ("EHC") to divest its direct 46% interest in Dhofar Power Company SAOG ("DPC"), comprising 9,062,920 preference shares of Omani Riyal 1.00 each, for a cash consideration of Omani Riyal 13.42 million, equivalent to RM124.8 million. MCB's portion of the Divestment is Omani Riyal 5.83 million, equivalent to RM52.683 million which resulted a gain by RM0.21 million.

On 6 August 2009, MMC announced that the proposed divestment by SPHL of its 46% equity interest in DPC has been completed.

b) On 8 July 2009, Senai Airport Terminal Sdn Bhd, a wholly-owned subsidiary of MMC Corporation Berhad, acquired 2 ordinary shares of RM1.00 each in Senai High Tech Park Sdn Bhd (formerly known as Amalan Sentral (M) Sdn Bhd) ("SHTP") representing the entire issued and paid-up share capital for a cash consideration of RM2.00.

**13. Changes in contingent liabilities or contingent assets**

There was no change in contingent liabilities or contingent assets since the last annual balance sheet date as at 31 December 2008 as disclosed in the financial statements of the Group for the financial year ended 31 December 2008, except for the following:

## a) Bank guarantees issued to third parties:

	30.09.09	31.12.08
	RM million	RM million
Subsidiaries	358.9	481.0
	<u>358.9</u>	<u>481.0</u>
	<u><u>358.9</u></u>	<u><u>481.0</u></u>

Bank guarantees issued to customers and utilities suppliers were mainly performance bonds, security deposits and payment guarantees.

- b) On 25 June 2008, Segari Energy Ventures Sdn Bhd ("SEV"), a 93.75% owned subsidiary of Malakoff Corporation Berhad, the Company's 51% owned subsidiary, filed a statement of claim in arbitration proceedings against Tenaga Nasional Berhad ("TNB"), claiming a sum of RM43,692,188.47 in relation to wrongful set-off of SEV's billing statements. On 25 July 2008, TNB filed its defence and counterclaim seeking, among others, in relation to the RM43,692,188.47 claimed by SEV, a declaration that the said amounts were lawfully deducted, or alternatively, payment of the said amounts to TNB; and in respect of the metering inaccuracies, payment of all the amounts of energy payments allegedly received by SEV in excess of the sum due to SEV, which is to be determined by the arbitral tribunal. On 25 August 2008, SEV filed its reply and defence to counterclaim. TNB filed its reply to defence

to counterclaim on 24 September 2008. Subsequently TNB filed an amended defence and counterclaim dated 17 March 2009 claiming an additional sum of RM282,734.88. TNB pleaded that the deduction of RM43,692,188.47 was based on TNB's erroneous calculation and the sum of RM282,734.88 was not taken into account when the deduction was made. In this connection, TNB pleaded that the sum of RM282,734.88 is the difference between the amount that ought to have been deducted and the amount actually deducted by TNB.

The Company is of the view, in consultation with solicitors, that there is a favourable chance of success in the arbitration proceedings.

- c) On 13 November 2008, Wayss & Freytag (Malaysia) Sdn Bhd ("Wayss & Freytag") served on MMC Engineering Group Berhad ("MMCEG"), a subsidiary of MMC, a Writ of Summons and a Statement of Claim ("the Court Action"). The Court Action is for *inter-alia*, a declaration that the MMCEG-Gamuda Berhad Joint Venture ("the JV") is in breach of the sub-contract dated 16 April 2003 ("the Sub-Contract") awarded to Wayss & Freytag to construct and complete the North Tunnel Drive of the Stormwater Management and Road Tunnel Project ("the SMART Project"), by failing to make payment of RM102,366,880.42 awarded by the Dispute Adjudication Board ("DAB") to Wayss & Freytag in respect of various claims arising out of the Sub-Contract and for damages of the same amount subsequent to the JV terminating the Sub-contract on 23 January 2006 due to Wayss & Freytag's inordinate delay in the progress of its work. Under the Sub-contract any party who is dissatisfied with the decision of the DAB may issue a Notice of Dissatisfaction and require the matter to be referred to arbitration for final adjudication. The JV will accordingly resist the Court Action.

On 1 June 2009, the JV obtained a Stay of Proceedings from the Senior Assistant Registrar of the Court. On the same day, Wayss & Freytag filed an appeal to the High Court Judge against the Stay of Proceedings. On 30 October 2009, the High Court dismissed with costs Wayss & Freytag's appeal against the Stay of Proceedings.

The Court action is therefore stayed pending resolution of the dispute through arbitration.

- d) Further to item (c) above, MMCEG and Gamuda Berhad, have on 17 December 2008, issued a Notice of Arbitration to commence arbitration proceedings against Wayss & Freytag in respect of their claims for RM154,774,949.83 against Wayss & Freytag for breach of the Sub-Contract.

Similarly, Wayss & Freytag had on 15 January 2009 issued a Notice of Arbitration to commence arbitration proceedings against MMCEG and Gamuda Berhad in respect of their claims for approximately RM151,279,445.58 against MMCEG and Gamuda Berhad for breach of the Sub-Contract.

As advised by the solicitors acting for the JV in the arbitration proceedings, the Company is of the view that MMCEG, as a party to the JV, has a good chance of success in the arbitration proceedings.

- (e) On 12 December 2006, the Group's subsidiary Southern Water Corporation Sdn. Bhd. ("SWC"), has initiated legal proceedings against Syarikat Air Johor Sdn. Bhd. ("SAJ") for breach of contractual payment of the outstanding trade receivables amounting to RM75,037,785.06 million as at 7 December 2006, together with interest and costs, pursuant to

the Concession Agreement dated 31 May 1994 entered into between SAJ and SWC.

On 21 August 2009, SAJ and SWC entered into a Supplemental Agreement ("SA") to resolve the dispute. Pursuant to the SA:

- i) A Consent Judgement has been entered into on 11 November 2009 against SAJ in favour of SWC in the sum of RM162,600,399-18;
- ii) SAJ shall pay to SWC RM133,850,285-98, being the outstanding amount as at 31 December 2008, as full and final settlement of the dispute (after taking into consideration the discount granted by SWC) in accordance to the payment terms set out in the SA; and
- iii) All other interlocutory proceedings shall also be withdrawn.

On 18 May 2009, SAJ has paid SWC a sum of RM118 million as part settlement of the outstanding trade receivables as at 31 December 2008. On 16 November 2009, SWC received another payment of RM14.32 million.

#### 14. Capital commitments

Capital commitments for the Group not provided for in the financial statements are as follows:

	30.09.09
	RM million
Property, plant and equipment:	
Authorised and contracted for	367.8
Authorised but not contracted for	395.7
	<u>763.5</u>

## **Additional information required by the Bursa Securities Listing Requirements**

### **15. Review of performance**

The Group's profit before tax for the nine-month financial period ended 30 September 2009 of RM581.0 million was lower by RM316.7 million compared to the corresponding financial period ended 30 September 2008.

The Group's performance was affected by:-

- i) Lower contribution from the transportation and logistics division due to the impact of the economic downturn;
- ii) Share of losses absorbed from Zelan Berhad amounting to RM76.9 million attributed to provision for foreseeable losses for its ongoing projects in the Middle East;
- iii) The corresponding prior financial period had an exceptional gain of RM37.5 million due to the disposal of a subsidiary; and
- iv) Adjustment made to profit previously recognised in the prior year amounted to RM82.0 million for Double Track Project, due to the impact on the overall margin following the revision in the total budgeted cost to reflect the expected cost to complete the project.

**16. Variation of results against preceding quarter**

The Group recorded a profit before tax of RM236.4 million in the current quarter as compared to RM185.2 million in the preceding quarter.

The improvement in Group's performance was due to:-

- i) Improvement in results from Zelan Berhad in the current quarter. In the preceding quarter, Zelan Berhad provided for foreseeable losses for its ongoing projects in the Middle East which negatively impacted the Group by RM28.4 million;
- ii) Better share of profit from Double Track project due to no adjustment made in the current quarter as compared to the preceding quarter where adjustment for additional cost was recognised following the reduction in overall project margin resulting from the revision in budgeted cost;
- iii) The above was offset by lower performance in energy and utilities division due to lower capacity factor in Malakoff's power plants; and
- iv) There was also a write back of provision for doubtful debts in Aliran Ihsan Resources Berhad which amounted to RM32.7 million following the collection received from SAJ Holdings Sdn. Bhd. in the preceding quarter.

**17. Current prospects**

Due to the current adverse economic scenario, the Board expects the Group's financial results for the current financial year ending 31 December 2009 to be lower than those achieved in the last financial year ended 31 December 2008.

**18. Profit forecast or profit guarantee**

The Group did not issue any profit forecast or profit guarantee for the reporting period in a public document.

**19. Tax expense**

	3 months quarter ended 30.09.09	3 months quarter ended 30.09.08	Cumulative 9 months ended 30.09.09	Cumulative 9 months ended 30.09.08
	RM mil	RM mil	RM mil	RM mil
Current tax expense				
- current	(62)	(106)	(197)	(237)
- prior year	(1)	1	2	2
Deferred tax expense				
- current	7	45	27	31
- prior year	11	-	43	(1)
	<u>(45)</u>	<u>(60)</u>	<u>(125)</u>	<u>(205)</u>

The Group's effective tax rate for the current financial period is lower than the statutory income tax rate in Malaysia, mainly due to reversal of overprovision in prior year in relation to windfall profit levy coupled with deferred tax income from the Investment Tax Allowance in certain subsidiaries.

**20. Unquoted investments and landed properties**

There was no sale of unquoted investments and landed properties during the current quarter.



**21. Quoted investments**

There was no acquisition or disposal of quoted securities during the current quarter.

Investments in quoted shares as at 30 September 2009:

	At Cost RM mil	At Book Value RM mil	At Market Value RM mil
Quoted in Malaysia	62	61	309
Quoted outside Malaysia	13	-	12
Total quoted investments	<u>75</u>	<u>61</u>	<u>321</u>

**22. Status of corporate proposals announced**

There was no corporate proposal announced by the Group during the current quarter.

**23. Borrowings**

	<u>30.09.09</u> RM mil	<u>31.12.08</u> RM mil
Current		
- secured	1,637	1,679
- unsecured	54	599
	<u>1,691</u>	<u>2,278</u>
Non-current		
- Long-term loans - secured	6,726	3,873
- ABBA Bonds - secured	610	610
- Medium Term Notes - secured	5,238	5,202
- Sukuk Ijarah Bonds - secured	576	672
- Al Istina - secured	5,006	5,252
- Junior Sukuk - unsecured	1,700	1,700
- Redeemable Unsecured		
Loan Stock - unsecured	168	187
- Government Loan - secured	97	-
	<u>20,121</u>	<u>17,496</u>

- Redeemable convertible		
subordinated loans - unsecured	<u>158</u>	<u>158</u>
- Redeemable convertible		
loans stock - unsecured	<u>39</u>	<u>39</u>
- Redeemable preference share	<u>114</u>	<u>114</u>

#### **24. Off-Balance Sheet financial instruments**

The position of forward foreign exchange contracts of Tepat Teknik Sdn Bhd (a 70% owned subsidiary of MMC Engineering Group Berhad) as at 30 October 2009, is as follows:

	<u>Contracted amount '000</u>	<u>RM'000 equivalent</u>
USD	2,180	7,479
EURO	370	1,871

The related accounting policies for the off-balance sheet financial instruments are as disclosed in the financial statements for the financial year ended 31 December 2008.

#### **25. Changes in material litigation**

Save as disclosed under notes 13(b) to 13(e), there was no significant change in material litigation, including the status of pending material litigation in respect of the Company and its subsidiaries since the last audited balance sheet date as at 31 December 2008.

#### **26. Dividend Payable**

No dividend has been recommended by the Directors for the current financial period ended 30 September 2009. No dividend was declared by the Directors for the corresponding financial period ended 30 September 2008.

**27. Earnings per ordinary share**

## Basic/Diluted Earnings Per Ordinary Share

	3 months quarter ended <u>30.09.09</u>	3 months quarter ended <u>30.09.08</u>	Cumulative 9 months ended <u>30.09.09</u>	Cumulative 9 months ended <u>30.09.08</u>
Profit for the period attributable to shareholders of the Company (RM mil)	91	116	129	399
Weighted average number of ordinary shares in issue ('mil)	3,045.1	3,045.1	3,045.1	3,045.1
Basic earnings per ordinary share (sen)	3.0	3.8	4.2	13.1
Diluted earnings per ordinary share (sen)	3.0	3.8	4.2	13.1

The Redeemable Convertible Subordinated Loans issued by a subsidiary company as disclosed in Note 23 do not have any dilutive effect on the Group's earnings per share.

**28. Authorisation for issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution by the Directors as of 24 November 2009.

By Order of the Board

Ahmad Aznan Mohd Nawawi (L.S. No.0009371)

Sazlin Ayesha Abdul Samat (L.S. No.0008112)

Secretaries

Kuala Lumpur

24 November 2009