



# ASIATIC DEVELOPMENT BERHAD

(Incorporated in Malaysia under Company No : 34993-X)  
 10th Floor, Wisma Genting, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia. P.O. Box 11224,  
 50740 Kuala Lumpur. Tel: 03-21613733/2023733 Fax: 03-21616149  
 Website: <http://www.asiatic.com.my> E-mail: [info@asiatic.com.my](mailto:info@asiatic.com.my)

## SECOND QUARTERLY REPORT

27 August 2003

Quarterly report on consolidated results for the second quarter ended 30 June 2003. The figures have not been audited.

### CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2003

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 30/06/2003 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2002 RM'000	CURRENT YEAR TO-DATE 30/06/2003 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/2002 RM'000
Revenue	95,981	67,343	265,773	127,081
Cost of sales	(46,982)	(36,320)	(98,764)	(68,374)
<b>Gross profit</b>	<b>48,999</b>	<b>31,023</b>	<b>167,009</b>	<b>58,707</b>
Other income	13,160	3,465	15,296	7,003
Other expenses				
- Goodwill written off [[see Note I(d)(iv)]]	-	-	(49,732)	-
- Others	(11,026)	(10,011)	(20,754)	(20,090)
<b>Profit from operations</b>	<b>51,133</b>	<b>24,477</b>	<b>111,819</b>	<b>45,620</b>
Share of results of associated companies	555	353	1,399	976
<b>Profit from ordinary activities before taxation</b>	<b>51,688</b>	<b>24,830</b>	<b>113,218</b>	<b>46,596</b>
Taxation	(10,885)	(4,127)	(35,878)	(7,899)
<b>Profit from ordinary activities after taxation</b>	<b>40,803</b>	<b>20,703</b>	<b>77,340</b>	<b>38,697</b>
Minority shareholders' interests	(334)	(253)	(13,068)	(57)
<b>Net profit for the period</b>	<b>40,469</b>	<b>20,450</b>	<b>64,272</b>	<b>38,640</b>
Basic earnings per share - sen	5.46	2.76	8.67	5.21
Diluted earnings per share - sen	5.45	2.75	8.66	5.20

*(The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2002.)*



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## CONDENSED CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2003

	<i>(Unaudited)</i> AS AT END OF CURRENT FINANCIAL PERIOD 30/06/2003 RM'000	<i>(Audited)</i> AS AT PRECEDING FINANCIAL YEAR END 31/12/2002 RM'000
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	748,919	719,921
Real property assets	238,041	247,474
Associated companies	10,620	9,810
Long term receivables from an associated company	5,897	5,897
Investments	289	289
Deferred taxation	2,864	3,432
<b>CURRENT ASSETS</b>		
Property development	94,571	86,957
Inventories	115,663	111,513
Trade and other receivables	33,439	37,795
Amount due from associated companies	961	763
Short term investments	99,457	63,535
Bank balances and deposits	74,400	49,543
	<u>418,491</u>	<u>350,106</u>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	73,179	62,542
Amount due to holding and other related companies	150	1,025
Taxation	24,947	4,174
Dividend payable	13,344	-
	<u>111,620</u>	<u>67,741</u>
<b>NET CURRENT ASSETS</b>	<u>306,871</u>	<u>282,365</u>
	<u>1,313,501</u>	<u>1,269,188</u>
<b>FINANCED BY</b>		
<b>SHARE CAPITAL</b>	370,668	370,668
<b>RESERVES</b>	903,987	853,059
<b>SHAREHOLDERS' EQUITY</b>	1,274,655	1,223,727
<b>MINORITY INTERESTS</b>	8,092	12,504
<b>NON-CURRENT LIABILITIES</b>		
Long term borrowings	-	5,388
Deferred taxation	24,225	21,040
Provision for directors' retirement gratuities	6,529	6,529
	<u>30,754</u>	<u>32,957</u>
	<u>1,313,501</u>	<u>1,269,188</u>
<b>NET TANGIBLE ASSETS PER SHARE (RM)</b>	<b>1.72</b>	<b>1.65</b>

*(The Condensed Consolidated Balance Sheet should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2002.)*



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## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2003

	<i>Non-Distributable</i>				<i>Distributable</i>	<b>Total</b> RM'000
	<b>Share Capital</b> RM'000	<b>Share Premium</b> RM'000	<b>Revaluation Reserve</b> RM'000	<b>Reserve on Exchange Differences</b> RM'000	<b>Unappropriated Profit</b> RM'000	
<b>Balance at 1 January 2003 as previously reported</b>	<b>370,668</b>	<b>25,663</b>	<b>19,631</b>	<b>(715)</b>	<b>815,850</b>	<b>1,231,097</b>
Prior period adjustments <i>[see Note I(a)]</i>	-	-	(1,270)	-	(6,100)	(7,370)
As restated	370,668	25,663	18,361	(715)	809,750	1,223,727
Revaluation surplus realised upon sale of land	-	-	(218)	-	218	-
Net profit for the financial period	-	-	-	-	64,272	64,272
Final dividend payable for the financial year ended 31 December 2002 (2.5 sen less 28% tax)	-	-	-	-	(13,344)	(13,344)
<b>Balance at 30 June 2003</b>	<b>370,668</b>	<b>25,663</b>	<b>18,143</b>	<b>(715)</b>	<b>860,896</b>	<b>1,274,655</b>

*(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2002.)*



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## CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2003

*Current Year  
To-date  
30/06/2003  
RM'000*

### CASH FLOW FROM OPERATING ACTIVITIES

Profit from ordinary activities before taxation **113,218**

Adjustments for:

Depreciation of property, plant and equipment	6,431
Interest income	(1,848)
Share of results of associated companies	(1,399)
Net surplus arising from compulsory acquisition of freehold land	(7,315)
Gain on disposal of land	(69,058)
Goodwill written off	49,732
Other adjustments	130

(23,327)

**Operating profit before changes in working capital** **89,891**

Changes in working capital:

Net change in current assets	182
Net change in current liabilities	13,023

13,205

**Cash generated from operations** **103,096**

Tax paid (12,880)

**NET CASH GENERATED FROM OPERATING ACTIVITIES** **90,216**

### CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of property, plant and equipment (39,261)

Proceeds arising from compulsory acquisition of freehold land 7,795

Other investing activities 2,046

**NET CASH USED IN INVESTING ACTIVITIES** **(29,420)**

### CASH FLOWS FROM FINANCING ACTIVITIES

Dividend paid to minority shareholders (17)

**NET CASH USED IN FINANCING ACTIVITIES** **(17)**

**NET INCREASE IN CASH AND CASH EQUIVALENTS** **60,779**

**CASH AND CASH EQUIVALENTS AT 1 JANUARY** **113,078**

**CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD** **173,857**

### ANALYSIS OF CASH AND CASH EQUIVALENTS

Short term investments 99,457

Bank balances and deposits 74,400

**Cash and cash equivalents at end of financial period** **173,857**

*(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2002.)*

**ASIATIC DEVELOPMENT BERHAD  
NOTES TO THE INTERIM FINANCIAL REPORT  
- SECOND QUARTER ENDED 30 JUNE 2003**

**D) Compliance with MASB 26**

**a) Accounting Policies and Methods of Computation**

The Interim Financial Report has been prepared in accordance with *MASB 26 - Interim Financial Reporting and paragraph 9.22 of the Kuala Lumpur Stock Exchange ("KLSE") Listing Requirements*. Comparative information on Condensed Consolidated Statement of Changes in Equity and Condensed Consolidated Cash Flow Statement which are required under MASB 26 are however not presented as the Group has applied the exemption provided by the KLSE.

The Interim Financial Report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2002.

The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted for the audited financial statements for the year ended 31 December 2002 and include new approved accounting standards which are effective and applicable in the current financial year.

Consequently, in compliance with *MASB 25 - Income Taxes*, deferred tax liabilities and/or assets are recognised for all temporary differences and this has been applied retrospectively by the Group. However, deferred tax assets are recognised only when it is probable that taxable profits will be available against which the deferred tax asset can be utilised. Deferred tax liability in respect of asset revaluations is also recognised.

The effects of the adoption of *MASB 25*, which has been applied retrospectively, are summarised below:

**i) Impact on Balance Sheet:**

	<b>Balance at 31 December 2002</b>		
	<b>As previously reported</b> RM'000	<b>Prior period adjustments</b> RM'000	<b>As restated</b> RM'000
Deferred tax liabilities	10,238	10,802	21,040
Deferred tax assets	-	3,432	3,432
Unappropriated profit	815,850	(6,100)	809,750
Revaluation reserve	19,631	(1,270)	18,361

The above restatement of the Group's reserves at the beginning of the year has the effect of reducing the Net Tangible Assets per share as at 31 December 2002 from RM1.66 as previously reported to RM1.65.

ii) *Impact on Income Statement:*

	Individual Quarter 30 June 2002			Financial Year-to-date 30 June 2002		
	As previously reported RM'000	Prior period adjustments RM'000	As restated RM'000	As previously reported RM'000	Prior period adjustments RM'000	As restated RM'000
Taxation	4,561	(434)	4,127	8,767	(868)	7,899

The above adjustment to the Income Statement has the effect of increasing the earnings per share of the Group as follows:

	Individual Quarter 30 June 2002		Financial Year-to-date 30 June 2002	
	As previously reported sen/share	As restated sen/share	As previously reported sen/share	As restated sen/share
Basic earnings	2.70	2.76	5.10	5.21
Diluted earnings	2.70	2.75	5.09	5.20

b) *Disclosure of Audit Report Qualification and Status of Matters Raised*

The audited report of the Group's preceding annual financial statements did not contain any qualification.

c) *Seasonal or Cyclical Factors*

The production of fresh fruit bunches ("FFB") is seasonal in nature and normally peaks in the second half of the year.

d) *Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow*

The unusual items which affected the interim financial statements for the current quarter and financial year-to-date are as follows:

- i) A net surplus arising from compulsory acquisition of freehold land of RM7.0 million was included in other income of the current quarter. Inclusive of the net surplus in respect of the first quarter of 2003, the total net surplus arising from compulsory acquisition of freehold land for the financial year-to-date would amount to RM7.3 million.
- ii) The write back of RM3.4 million in the current quarter in respect of advances made to Kenyalang Borneo Sdn Bhd ("KBSB") and sums paid to various vendors of KBSB previously provided as doubtful recoveries. The write back was effected upon the completion of the acquisition of 70% equity interest in KBSB for a total consideration of RM0.9 million pursuant to a supplemental agreement dated 10 April 2003. This acquisition had no cash flow effect as the total consideration had been fully paid previously.

- iii) The completion of the disposal of 953 acres of land by Asiatic Indahpura Development Sdn Bhd (“AIDSB”), an indirect subsidiary company to Ambang Budi Sdn Bhd (“ABSB”) for a total consideration of RM82.7 million in the first quarter of 2003. Arising from this disposal, a gain of RM69.1 million was realised and included in gross profit. The related tax charge of RM16.2 million had been provided in the said quarter. The disposal had resulted in a reduction of approximately RM13.6 million in real property assets of the Group.

The above disposal had no cash flow effect as the sale consideration of RM82.7 million was utilised to set off the following interdependent transactions with ABSB:

- the purchase consideration of RM77.3 million on the acquisition of the remaining 30% equity interest in AIDSB; and
  - the borrowings of RM5.4 million from ABSB.
- iv) The above acquisition of the remaining equity interest in AIDSB had resulted in a goodwill of RM49.7 million and the entire amount was charged to the income statement in the first quarter of 2003 in accordance with the Group’s accounting policy.

*e) Material Changes in Estimates*

There were no significant changes in estimates of amounts reported in prior interim periods of the current financial year-to-date and that of prior financial years.

*f) Changes in Debt and Equity Securities*

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial year-to-date.

*g) Dividend Paid*

No dividend has been paid during the current financial year-to-date.

*h) Segment Information*

Segment analysis for the first half-year ended 30 June 2003 is set out below:

	Plantation RM'000	Property RM'000	Others RM'000	Total RM'000
<b>Revenue – external</b>	<b>172,204</b>	<b>93,569</b>	<b>-</b>	<b>265,773</b>
Segment profit	<u>77,316</u>	<u>70,916</u>	<u>4,156</u>	<u>152,388</u>
Net surplus arising from compulsory acquisition of freehold land	7,310	5	-	7,315
Goodwill written off				(49,732)
Interest income				1,848
Share of results of associated companies	1,239	160	-	1,399
<b>Profit from ordinary activities before taxation</b>				<b>113,218</b>
Taxation				(35,878)
<b>Profit from ordinary activities after taxation</b>				<b>77,340</b>
Minority interests				(13,068)
<b>Net profit for the current financial year-to-date</b>				<b>64,272</b>

*i) Valuation of Property, Plant and Equipment*

There were no changes to valuation of property, plant and equipment brought forward from the previous financial year.

*j) Material Events Subsequent to the End of Financial Period*

There were no material events subsequent to the end of the interim period that have not been reflected in the financial statements for the current financial year-to-date.

*k) Changes in the Composition of the Group*

On 10 April 2003, the Company announced the completion of the acquisition of a 70% equity interest in Kenyalang Borneo Sdn Bhd (“KBSB”) for a revised purchase consideration of RM0.9 million pursuant to a supplemental agreement dated the same day.

KBSB, a private limited company incorporated in Malaysia, has been alienated a piece of agricultural land measuring approximately 5,000 hectares by the State Authority of Sarawak. The said land, which is held on a 60-year lease commencing July 1999, is situated at Medalam, Ulu Nanga Medamit, Limbang and is described as Lot 10 Sungai Medalam Land District.

The above acquisition will not have any material impact on the net tangible assets per share and earnings per share of the Group.

Other than the above, there were no other material changes in the composition of the Group including acquisition or disposal of subsidiaries and long-term investments, restructurings and discontinuing operations.

*l) Changes in Contingent Liabilities or Contingent Assets*

There were no significant changes in contingent liabilities or contingent assets since the last financial year ended 31 December 2002, other than the disclosure made in Note 11 of Part II of this interim financial report.

*m) Capital Commitments*

Authorised capital commitments in respect of property, plant and equipment not provided for in the financial statements as at 30 June 2003 are as follows:

	<b>RM'000</b>
Contracted	21,106
Not contracted	19,808
	<u>40,914</u>
	<u>=====</u>



**ADDITIONAL INFORMATION REQUIRED BY THE KUALA LUMPUR STOCK EXCHANGE –  
SECOND QUARTER ENDED 30 JUNE 2003**

**II) Compliance with Appendix 9(B) of the KLSE Listing Requirements**

**1) Review of Performance**

The results of the Group are tabulated below:

	Individual Quarter			Preceding Quarter			First Half-Year Ended 30 June		
	2Q2003 RM'Million	2Q2002 RM'Million	% +/-	1Q2003 RM'Million	% +/-	2003 RM'Million	2002 RM'Million	% +/-	
<b>Revenue</b>									
Plantation	<b>90.7</b>	56.6	+60	<b>81.5</b>	+11	<b>172.2</b>	110.5	+56	
Property									
o Progressive revenue	<b>5.3</b>	10.7	-50	<b>5.6</b>	-5	<b>10.9</b>	16.6	-34	
o Sale of land <i>[see Note I(d)(iii)]</i>	<b>-</b>	-	N/A	<b>82.7</b>	N/A	<b>82.7</b>	-	N/A	
	<b>5.3</b>	10.7	-50	<b>88.3</b>	-94	<b>93.6</b>	16.6	N/A	
	<b>96.0</b>	67.3	+43	<b>169.8</b>	-43	<b>265.8</b>	127.1	+109	
<b>Profit before tax and unusual items</b>									
o Plantation	<b>37.7</b>	21.0	+80	<b>39.6</b>	-5	<b>77.3</b>	39.8	+94	
o Property	<b>1.5</b>	1.3	+15	<b>0.3</b>	N/A	<b>1.8</b>	1.6	+13	
o Others	<b>2.1</b>	2.0	+5	<b>1.9</b>	+11	<b>4.0</b>	4.7	-15	
	<b>41.3</b>	24.3	+70	<b>41.8</b>	-1	<b>83.1</b>	46.1	+80	
<b>Net surplus arising from compulsory acquisition of freehold land</b> <i>[see Note I(d)(i)]</i>	<b>7.0</b>	0.5	N/A	<b>0.3</b>	N/A	<b>7.3</b>	0.5	N/A	
<b>Write back of doubtful recoveries</b> <i>[see Note I(d)(ii)]</i>	<b>3.4</b>	-	N/A	<b>-</b>	N/A	<b>3.4</b>	-	N/A	
<b>Gain on disposal of land</b> <i>[see Note I(d)(iii)]</i>	<b>-</b>	-	N/A	<b>69.1</b>	N/A	<b>69.1</b>	-	N/A	
<b>Goodwill written off</b> <i>[see Note I(d)(iv)]</i>	<b>-</b>	-	N/A	<b>(49.7)</b>	N/A	<b>(49.7)</b>	-	N/A	
<b>Profit before tax</b>	<b>51.7</b>	24.8	+108	<b>61.5</b>	-16	<b>113.2</b>	46.6	+143	

For the current quarter and first half-year of 2003, the Group registered an overall increase in revenue of 43% and 109% respectively against those of the previous year's corresponding periods. Excluding the revenue arising from the sale of land in the preceding quarter, the increase was mainly from the plantation segment.

Profit before tax of the Group for the current quarter and first half-year of 2003 were higher than the previous year's corresponding periods by 108% and 143% respectively. Excluding unusual items, profit before tax of the Group for the current quarter and first half-year of 2003 were better than the results of the previous year's corresponding periods by 70% and 80% respectively mainly attributable to higher crude palm oil prices and FFB production along with profit contribution from the newly acquired oil palm estates.

2) ***Material Changes in Profit Before Taxation for the Current Quarter as Compared with the Immediate Preceding Quarter***

Profit before tax and unusual items for the current quarter of RM41.3 million was marginally lower than the RM41.8 million reported in the preceding quarter mainly due to lower palm products prices realised in the current quarter.

The results of the current and the preceding quarters had been affected by several unusual items as reported in Note 1 of Part II of this interim financial report. Including unusual items, the profit before tax of the Group for the current quarter was 16% lower than that of the preceding quarter.

3) ***Prospects***

The newly acquired oil palm estates along with overall improvement in yields are expected to boost FFB production of the Group in the current financial year. Barring any unforeseen circumstances, the operating performance of the Group for the current financial year is expected to be satisfactory.

4) ***Variance of Actual Profit from Forecast Profit***

The Group did not issue any profit forecast or profit guarantee for the year.

5) ***Taxation***

Tax charges for the current quarter and financial year-to-date are as set out below:

	<b>Current Quarter RM'000</b>	<b>Current Financial Year-to-date RM'000</b>
Malaysian income tax		
- Current	<b>9,957</b>	<b>33,000</b>
- Deferred tax charge	<b>701</b>	<b>2,377</b>
Share in tax of associated companies	<b>227</b>	<b>501</b>
	<b>----- 10,885 =====</b>	<b>----- 35,878 =====</b>

The effective tax rate for the current quarter was lower than the statutory tax rate mainly due to certain non-taxable income and the utilisation of agriculture and reinvestment allowances. On the other hand, the effective tax rate for the current financial year-to-date was higher than the statutory tax rate mainly due to certain non-tax deductible items.

**6) Profit on Sale of Unquoted Investments and/or Properties**

The results for the current quarter do not include any profit or loss on sale of unquoted investments and properties of the Group other than the unusual gains as disclosed in Note (d) of Part I of this interim financial report.

**7) Quoted Securities Other than Securities in Existing Subsidiary and Associated Companies**

a) There were no dealings in quoted securities for the current quarter.

b) The details of the investments in quoted shares as at 30 June 2003 are as set out below:

	RM'000
Total investments at cost	8,282
Total investments at book value	289
Total investments at market value	500

**8) Status of Corporate Proposals Announced**

At the Extraordinary General Meeting of the Company held on 25 June 2003, the shareholders of the Company approved the resolution pertaining to the renewal of the authority for the Company to purchase its own shares up to ten percent (10%) of the issued and paid-up share capital of the Company.

As at 20 August 2003, there were no corporate proposals which have been announced but not completed.

**9) Group Borrowings and Debt Securities**

The Group does not have any borrowings or debts securities as at 30 June 2003.

**10) Off Balance Sheet Financial Instruments**

There are no off balance sheet financial instruments as at 20 August 2003.

**11) Changes in Material Litigation**

The Company and Tanjung Bahagia Sdn Bhd ("TBSB"), a wholly-owned subsidiary company, had vide previous announcements informed shareholders on the status of the legal suit filed in the High Court of Sabah and Sarawak at Kota Kinabalu Suit No. K22-245 of 2002 wherein the Company and TBSB were named as the Second and Third Defendants respectively ("the Suit"). The Suit was instituted by certain natives ("the Plaintiffs") claiming Native Customary Rights over the agricultural land or part thereof held under title number CL095330724 measuring approximately 8,830 hectares situated at Sungai Tongod, District of Kinabatangan, Sandakan, Sabah which was acquired by TBSB from Hap Seng Consolidated Berhad.

The Company and TBSB had filed an appeal to the Judge in Chambers against the decision of the Court in dismissing with cost the Company and TBSB's application to strike out the Plaintiffs' Writ of Summons and Statement of Claims. The appeal had been fixed for hearing on 10 August 2004.

Our solicitors maintain their opinion that the Plaintiffs' action is misconceived and unsustainable.

## 12) *Dividend Proposed or Declared*

- a) i) An interim dividend for the half year ended 30 June 2003 has been declared by the Directors.
- ii) The interim dividend for the half year ended 30 June 2003 is 1.75 sen per ordinary share of 50 sen each, less 28% tax.
- iii) The interim dividend declared and paid for the previous year's corresponding period was 1.625 sen per ordinary share of 50 sen each, less 28% tax.
- iv) The interim dividend shall be payable on 21 October 2003.
- v) Entitlement to the interim dividend:  
A Depositor shall qualify for entitlement to the interim dividend only in respect of:
- o Shares transferred into the Depositor's Securities Account before 4.00 p.m. on 1 October 2003 in respect of ordinary transfers: and
  - o Shares bought on the Kuala Lumpur Stock Exchange on a cum entitlement basis according to the rules of the Kuala Lumpur Stock Exchange.
- b) The total dividend payable for the current financial year-to-date is 1.75 sen per ordinary share of 50 sen each, less 28% tax.

## 13) *Earnings per Share*

	<b>Current Quarter 30/6/2003</b>	<b>Current Financial Year-to-date 30/6/2003</b>
<b>a) Basic earnings per share</b>		
Net profit for the period ( <i>RM'000</i> )	40,469	64,272
Weighted number of ordinary shares in issue	741,335,000	741,335,000
Basic earnings per share ( <i>sen</i> )	5.46	8.67
<b>b) Diluted earnings per share</b>		
Net profit for the period ( <i>RM'000</i> )	40,469	64,272
<b><i>Adjusted weighted number of ordinary shares in issue</i></b>		
Weighted number of ordinary shares in issue	741,335,000	741,335,000
Adjustment for share options granted under the Asiatic Executive Share Option Scheme	785,172	839,448
	742,120,172	742,174,448
Diluted earnings per share ( <i>sen</i> )	5.45	8.66

**TAN SRI MOHD AMIN BIN OSMAN**  
**Chairman**  
Asiatic Development Berhad