

GLENEALY PLANTATIONS (MALAYA) BERHAD
Company No: 3453-X

QUARTERLY REPORT ON THE CONSOLIDATED RESULTS FOR THE 4TH QUARTER ENDED 30 JUNE 2011

The figures have not been audited

CONDENSED CONSOLIDATED INCOME STATEMENTS

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Year To Date
	30/06/2011 RM'000	30/06/2010 RM'000	30/06/2011 RM'000	30/06/2010 RM'000
Revenue	76,858	41,420	258,662	189,534
Other operating income	1,978	778	4,569	3,093
Operating expenses	(45,359)	(36,164)	(144,298)	(140,858)
Profit from operations	33,477	6,034	118,933	51,769
Share of loss after tax of an associate	0	(150)	(23)	(753)
Profit before taxation	33,477	5,884	118,910	51,016
Tax expense	(11,333)	(2,285)	(32,223)	(13,670)
Profit for the financial period / year	22,144	3,599	86,687	37,346
Attributable to:				
Equity holders of the Company	18,304	2,045	71,307	29,759
Non-Controlling Interests	3,840	1,554	15,380	7,587
Profit for the financial period / year	22,144	3,599	86,687	37,346
(a) Basic earnings per share (sen)	16.04	1.79	62.50	26.08
Net profit for the financial period / year (RM'000)	18,304	2,045	71,307	29,759
Weighted average number of ordinary shares on issue during the reporting quarter / year ('000)	114,091	114,091	114,091	114,091
(b) Diluted earnings per share (sen)	N/A	N/A	N/A	N/A

The Condensed Consolidated Income Statements should be read in conjunction with the annual financial statements for the financial year ended 30 June 2010.

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QUARTERLY REPORT ON THE CONSOLIDATED RESULTS FOR THE 4TH QUARTER ENDED 30 JUNE 2011

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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Year To Date
	30/06/2011 RM'000	30/06/2010 RM'000	30/06/2011 RM'000	30/06/2010 RM'000
Profit for the financial period / year	22,144	3,599	86,687	37,346
Other comprehensive income for the financial period / year*:				
- Exchange difference on the re-translation of financial statements of subsidiaries	374	0	(699)	621
-Fair value of available-for-sale financial assets	65	0	304	0
Total comprehensive income for the financial period / year	22,583	3,599	86,292	37,967
Total comprehensive income attributable to:				
Equity holders of the Company	18,743	2,045	70,912	30,380
Non-Controlling Interests	3,840	1,554	15,380	7,587
	22,583	3,599	86,292	37,967

Note: * The component of other comprehensive income does not have any significant tax effect.

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the annual financial statements for the financial year ended 30 June 2010.

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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE 4TH QUARTER ENDED 30 JUNE 2011**The figures have not been audited****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	As at Current Financial Year End 30/06/2011	As at Preceding Financial Year End 30/06/2010
	RM'000	RM'000
Non-current assets		
Property, plant and equipment	231,312	225,726
Prepaid lease payments	49,609	48,780
Biological assets	283,508	260,098
Investment in associates	0	23
Long term investments	0	957
Available-for-sale financial assets	2,591	0
	<hr/>	<hr/>
	567,020	535,584
	-----	-----
Current assets		
Inventories	17,209	9,863
Receivables, deposits and prepayments	37,759	24,961
Tax recoverable	4,260	7,508
Cash and cash equivalents	151,930	119,657
	<hr/>	<hr/>
	211,159	161,989
	<hr/>	<hr/>
Total Assets	778,179	697,573
	=====	=====
EQUITY AND LIABILITIES		
Current liabilities		
Payables and accruals	32,709	33,718
Current tax liabilities	7,050	1,033
	<hr/>	<hr/>
Total Current liabilities	39,759	34,751
	<hr/>	<hr/>
Non-current liabilities		
Deferred tax liabilities	94,563	84,331
	<hr/>	<hr/>
Total Liabilities	134,322	119,082
	<hr/>	<hr/>

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

	As at Current Financial Year End 30/06/2011	As at Preceding Financial Year End 30/06/2010
	RM'000	RM'000
Total Equity		
Share capital	115,362	115,362
Share premium	2,818	2,818
Treasury shares	(2,423)	(2,423)
Exchange reserve	(931)	(232)
Other reserve	163,840	163,840
Fair value reserve	1,635	0
Retained earnings	302,982	240,232
	<hr/>	<hr/>
Total equity attributable to equity holders of the Company	583,283	519,597
Non-Controlling interests	60,574	58,894
	<hr/>	<hr/>
	643,857	578,491
	<hr/>	<hr/>
Total Equity and Liabilities	778,179	697,573
	=====	=====
Net asset per share attributable to equity holders of the Company (RM)	5.11	4.55

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the annual financial statements for the financial year ended 30 June 2010.

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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE 4TH QUARTER ENDED 30 JUNE 2011

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	<i>Issued and fully paid ordinary shares of RM1 each</i> Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Exchange reserve RM'000	Other reserve RM'000	Retained profits RM'000	Fair Value reserves RM'000	Total equity attributable to equity shareholders of the Company RM'000	Non- Controlling interests RM'000	Total equity RM'000
At 1 July 2009	115,362	2,818	(2,423)	(853)	163,840	219,030	0	497,774	52,973	550,747
Total comprehensive income for the financial year	0	0	0	621	0	29,759	0	30,380	7,587	37,967
Dividends paid in respect of financial year ended 30 June 2009	0	0	0	0	0	(8,557)	0	(8,557)	(1,639)	(10,196)
Further acquisition in a local subsidiary company	0	0	0	0	0	0	0	0	(27)	(27)
At 30 June 2010	115,362	2,818	(2,423)	(232)	163,840	240,232	0	519,597	58,894	578,491

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

	<i>Issued and fully paid ordinary shares of RM1 each</i> Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Exchange reserve RM'000	Other reserve RM'000	Retained profits RM'000	Fair Value reserves RM'000	Total equity attributable to equity shareholders of the Company RM'000	Non- Controlling interests RM'000	Total equity RM'000
At 1 July 2010	115,362	2,818	(2,423)	(232)	163,840	240,232	0	519,597	58,894	578,491
Effect arising from adoption of FRS 139	0	0	0	0	0	0	1,331	1,331	0	1,331
As at 1 July 2010 (restated)	115,362	2,818	(2,423)	(232)	163,840	240,232	1,331	520,928	58,894	579,822
Total comprehensive income for the financial year	0	0	0	(699)	0	71,307	304	70,912	15,380	86,292
Dividends paid in respect of financial year ended 30 June 2010	0	0	0	0	0	(8,557)	0	(8,557)	(1,062)	(9,619)
Dividends paid by a subsidiary company for financial year ending 30 June 2011	0	0	0	0	0	0	0	0	(12,638)	(12,638)
At 30 June 2011	115,362	2,818	(2,423)	(931)	163,840	302,982	1,635	583,283	60,574	643,857

The Condensed Consolidated Statements of Changes In Equity should be read in conjunction with the annual financial statements for the financial year ended 30 June 2010.

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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE 4TH QUARTER ENDED 30 JUNE 2011

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	Current Year Ended 30/06/2011 RM'000	Preceding Year Ended 30/06/2010 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit after taxation	86,687	37,346
Adjustments for:-		
Depreciation and amortisation	39,364	34,942
Taxation	32,223	13,670
Interest income	(3,427)	(2,857)
Dividend income	(71)	(48)
Biological assets and property, plant & equipment written-off	1,253	225
Writeback of doubtful debts	0	(669)
Gain on disposal of property, plant & equipment	(351)	0
Share of loss after tax of an associate	23	753
	<hr/>	<hr/>
Operating profit before working capital changes	155,701	83,362
Change in inventories	(7,345)	494
Change in receivables, deposits and prepayments	(12,565)	(7,055)
Change in restricted fixed deposits	(8)	(10)
Change in payables and accruals	(2,163)	(6,979)
	<hr/>	<hr/>
Cash generated from operations	133,620	69,812
Taxes paid	(12,730)	(11,633)
	<hr/>	<hr/>
Net cash generated from operating activities	120,890	58,179
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CASH FLOWS FROM INVESTING ACTIVITIES		
Addition of biological assets and property, plant and equipment	(67,822)	(79,742)
Addition of prepaid lease rental	(1,783)	(1,449)
Dividend received	71	48
Interest received	3,193	2,857
Purchase of shares from non-controlling shareholders	0	(27)
Proceeds from disposal of property, plant & equipment	469	0
	<hr/>	<hr/>
Net cash used in investing activities	(65,872)	(78,313)
	-----	-----
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid to owners	(8,557)	(8,557)
Dividends paid to non-controlling interests	(13,699)	(11,086)
	<hr/>	<hr/>
Net cash used in financing activities	(22,256)	(19,643)
	-----	-----
Net increase/(decrease) in cash and cash equivalents	32,762	(39,777)
Cash and cash equivalents at beginning of financial year	118,061	157,217
Foreign exchange difference on opening balances	(497)	621
	<hr/>	<hr/>
Cash and cash equivalents at end of financial year	150,326	118,061
	=====	=====

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**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE 4TH QUARTER
ENDED 30 JUNE 2011**

The figures have not been audited

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW (CONTINUED)

	Current Year Ended 30/06/2011 RM'000	Preceding Year Ended 30/06/2010 RM'000
Cash and cash equivalents are represented by:		
Cash and bank balances	9,044	7,219
Deposits	142,886	112,438
	<u>151,930</u>	<u>119,657</u>
Less: Restricted deposits	(1,604)	(1,596)
	<u>150,326</u> =====	<u>118,061</u> =====

The condensed consolidated statement of cash flow should be read in conjunction with the annual financial statements for the financial year ended 30 June 2010.

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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE 4TH QUARTER ENDED 30 JUNE 2011

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NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE 4TH QUARTER ENDED 30 JUNE 2011

1. Basis of preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of Financial Reporting Standard (“FRS”) 134, ‘Interim Financial Reporting’ and the applicable disclosure provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The condensed consolidated interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2010. These explanatory notes attached to the condensed consolidated 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 30 June 2010.

2. Changes in accounting policy

Except as described below, the significant accounting policies adopted in the unaudited condensed consolidated interim financial statements are consistent with those adopted in the Group’s audited financial statements for the financial year ended 30 June 2010.

(a) *FRS 101 (revised), Presentation of Financial Statements*

The Group applied revised FRS 101 (revised) which became effective as of 1 January 2010. As a result, the Group presents all non-owner changes in equity in the consolidated statement of comprehensive income.

Comparative information has been re-presented so that it is in conformity with the revised standard. Since the change only affects presentation aspects, there is no impact on earnings per ordinary share.

(b) *FRS 139, Financial Instruments: Recognition and Measurement*

FRS 139 sets out the new requirements for the recognition and measurement of financial instruments. The adoption of FRS 139 has resulted in changes to accounting policies relating to recognition and measurement of financial instruments and the new accounting policies are as follows:

i) Initial recognition and measurement

A financial instrument is recognised in the financial statements when, and only when, the Group becomes a party to the contractual provisions of the instrument.

A financial instrument is recognised initially at its fair value plus, in the case of a financial instrument not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial instrument.

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**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE 4TH QUARTER
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2. Changes in accounting policies (continued)

(b) *FRS 139, Financial Instruments: Recognition and Measurement (continued)*

(ii) *Financial instrument categories and subsequent measurement*

Financial assets

Financial assets are classified as financial assets at fair value through profit or loss, held-to-maturity investments, loans and receivables and available-for-sale financial assets, or as derivative designated as hedging instruments in an effective hedge, as appropriate.

Financial assets categorised as fair value through profit or loss are subsequently measured at their fair values with the gain or loss recognised in income statement except for derivatives that are linked to and must be settled by delivery of unquoted equity instruments whose fair values cannot be reliably measured are measured at cost.

Financial assets categorised as held-to-maturity investments which includes debt instruments that are quoted in an active market are subsequently measured at amortised cost using the effective interest method.

Available-for-sale financial assets comprises investments in equity and debt securities that are not held for trading and are subsequently measured at fair value with gain or loss recognised in other comprehensive income.

All financial assets, except for those measured at fair value through profit or loss, are subject to review for impairment.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost other than those categorised as fair value through profit or loss.

Fair value through profit or loss category comprises financial liabilities that are held for trading, derivatives (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument) or financial liabilities that are specifically designated into this category upon initial recognition.

Other financial liabilities categorised as fair value through profit or loss is subsequently measured at their fair values with the gain or loss recognised in profit or loss.

(iii) *Derecognition*

A financial asset or part of it is derecognised when, and only when the contractual rights to the cash flows from the financial asset expire or the financial asset is transferred to another party without retaining control or substantially all risks and rewards of the asset. On the derecognition of a financial asset, the difference between the carrying amount and the sum of the consideration received (including any new asset obtained less any new liability assumed) and any cumulative gain or loss that had been recognised in equity is recognised in the profit or loss.

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A financial liability or a part of it is derecognised when, and only when, the obligation specified in the contract is discharged or cancelled or expires. On derecognition of a financial liability, the difference between the carrying amount of the financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in the profit or loss.

The comparative financial information on the consolidated statement of comprehensive income have been re-presented as summarised below so that it is in conformity with the revised standard:-

	Consolidated Income Statement for the financial year ended 30 June 2011 (As previously reported)	Effects on adoption of FRS101	Consolidated Statement of Comprehensive Income for the financial year ended 30 June 2010 (As restated)
	RM'000	RM'000	RM'000
Profit for the financial year	37,346	-	37,346
Other comprehensive income:			
- Exchange difference on the re-translation of financial statements of subsidiaries	-	621	621
Total comprehensive income	37,346	621	37,967

The effects of adoption of FRS 139 on the opening reserves of the Group and other items of the consolidated statement of financial position as at 1 July 2010 are as follows :-

	Balance as at 1 July 2010 before the adoption of FRS139 RM'000	Effects on adoption of FRS139 RM'000	Balance as at 1 July 2010 after the adoption of FRS139 RM'000
Long term investments	957	(957)	0
Available-for-sale financial assets	0	2,288	2,288
Available-for-sale reserve	0	1,331	1,331

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3. Preceding annual financial statements

The audit report of the preceding annual financial statements for the year ended 30 June 2010 was unqualified.

4. Seasonality of Cyclical Factors

Crop production is seasonal in nature. Production in Fresh Fruit Bunches (“FFB”) normally peaks in the first half of the financial year and then declines to the second half of the financial year. This pattern can be affected by changes in weather conditions, such as El-Nino or La-Nina.

The prices for the Group’s products are not within the control of the Group but are determined by the global supply and demand situation for edible oils and it is highly correlated to the price of mineral oil.

5. Exceptional item

There were no items for which by nature or amount affecting assets, liabilities, equity, net income, or cash flows that were unusual because of their nature, size, or incidence during the quarter under review.

6. Changes in estimates

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

7. Changes in debt and equity securities

There were no other issuances, cancellations, repurchases, resale, and repayment of debt and equity securities in the quarter under review.

8. Dividends paid

There were no dividends paid during the quarter under review.

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The figures have not been audited**9. Segmental information**

The chief operating decision maker has been identified as the Managing Director (“MD”). The MD reviews the Group’s internal reporting regularly, in order to assess performance and allocate resources. The Group has determined the operating segments based on these reports.

The MD considers the business from a geographic perspective. Each geographical location comprises oil palm plantations and palm oil mills. The plantations and mills in each operating segment are considered as a single integrated business unit with its own business unit managers. The reportable segments are Sabah and Sarawak.

The MD assesses the performance of the operating segments based on profit from these operations. This measure excludes expenses that are managed on a central basis and the Group’s share of results in associates. The segment assets comprise of operating assets related to the plantation operations, principally property, plant and equipment, prepaid lease payments, biological assets and inventories. The other assets in the balance sheet managed on a central basis are corporate fixed assets, receivables, deposits and prepayments, tax recoverable and cash and cash equivalents. These other assets form part of the reconciliation to the total assets in the balance sheet.

	Sabah		Sarawak		Total Group	
	30/06/11	30/06/10	30/06/11	30/06/10	30/06/11	30/06/10
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue	139,931	100,382	118,660	89,104	258,591	189,486
Profit from operations	84,973	46,225	43,756	12,679	128,729	58,904
Total assets	175,028	178,215	389,357	354,070	564,385	532,285

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Reportable segments' external revenue are reconciled to consolidated total revenue as follows:

	30/06/11	30/06/10
	RM'000	RM'000
Total segment external revenue	258,591	189,486
Dividend income of non-reportable segment	71	48
Consolidated total revenue	<u>258,662</u>	<u>189,534</u>

A reconciliation of total profit from operations to total consolidated profit before taxation is provided as follows:

	30/06/11	30/06/10
	RM'000	RM'000
Profit from operations for reportable segments	128,729	58,904
Other non-reportable segments	(808)	(635)
Expenses managed on a central basis	(8,988)	(6,500)
Consolidated profit from operations	<u>118,933</u>	<u>51,769</u>
Share of loss after tax of associates	(23)	(753)
Consolidated profit before taxation	<u>118,910</u>	<u>51,016</u>

Reportable segments' assets are reconciled to consolidated total assets as follows:

	30/06/11	30/06/10
	RM'000	RM'000
Total segment assets	564,385	532,285
Other non-reportable segment	23,567	9,915
Assets managed on a central basis	190,227	155,373
Consolidated total assets	<u>778,179</u>	<u>697,573</u>

10. Valuations of property, plant and equipment

The Group does not have a policy on revaluing its property, plant and equipment.

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11. Material events subsequent to the end of the reporting quarter

There have been no material events subsequent to the end of the quarter under review that have not been reflected in the financial statements.

12. Changes in the composition of the Group

There were no changes in the composition of the Group during the current quarter and financial year to-date including business combination, acquisition or disposal of subsidiaries and long term investments, restructuring and discontinuing operations.

13. Contingent liabilities or contingent assets

No contingent liabilities or contingent assets had arisen since the last annual balance sheet date.

14. Taxation

	Current Quarter Apr'11 – Jun'11 RM'000	Current Financial Year-to-date Jul'10 – Jun'11 RM'000
Taxation based on profit for the financial period / year:		
Corporate income tax	5,647	20,645
Deferred taxation	4,943	10,955
	10,590	31,600
Under/(over) provision in respect of prior financial year:		
Corporate income tax	1,347	1,347
Deferred taxation	(604)	(724)
	11,333	32,223

15. Profits/(Losses) on sale of unquoted investments and/or properties

There were no disposals of unquoted investments and/or properties during the quarter under review.

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16. Quoted securities

- a) There were no purchases or disposals of quoted securities for the current quarter and financial year to date.
- b) Total investments in quoted securities as at 30 June 2011 were as follows:

	Available-for-Sale Financial Assets RM'000
Total investments at cost	957
Total investments at market value	2,591

17. Status of Corporate Proposals

There were no new corporate proposals during the current quarter under review.

18. Off balance sheet financial instruments

There were no financial instruments with off balance sheet risk as at the date of this report.

19. Material litigation

There was no pending material litigation as at the date of this report.

20. Material changes in the quarterly results compared to the results of the immediate preceding quarter

For the 4Q FYE 2011, the Group's FFB production increased by 15,464 MT to 92,357 MT as compared to the 3Q FYE 2011 of 76,893 MT. The Group achieved higher CPO sales of 21,556 MT (but with a lower average CPO price of RM3,329/MT) for the 4Q FYE 2011 as compared to 17,901 MT (with a higher average CPO price of RM3,595/MT) for the 3Q FYE 2011. As a result of these, the revenue for the 4Q FYE 2011 increased to RM76.9 million compared to the 3Q FYE 2011 of RM69.1 million.

Cost of production per MT of CPO in 4Q FYE 2011 was higher than that of 3Q FYE 2011, mainly due to higher cultivation costs incurred during this period. As a consequence of the above, profit before taxation of RM33.5 million for 4Q FYE 2011 was slightly lower as compared to 3Q FYE 2011 of RM35.4 million.

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21. Review of performance of the Group for the quarter and financial year-to-date

FFB production for 4Q FYE 2011 was 92,357 MT. The Group achieved revenue of RM76.9 million and profit before tax RM33.5 million. During 4Q FYE 2011, the Group achieved Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) of RM44.2 million.

On a financial year to-date, the Group harvested 336,579 MT of FFB, sold 76,274 MT of CPO at an average price of RM3,173/MT. It achieved a profit before tax of RM118.9 million and EBITDA of RM154.7 million.

In terms of segmental results, Sabah and Sarawak operations achieved an operating profit of RM85.3 million and RM51.6 million, respectively.

During FYE 2011, the Group planted an additional 2,747 hectares of oil palm plantation in Sarawak, bringing the total planted area in East Malaysia to 29,346 hectares, of which 20,927 hectares has matured as at 30 June 2011.

22. Commentary on the outlook of the Group

After two years of subdued production, palm oil production picked up strongly in the current quarter. The strong production coincided with a general downturn in commodities prices due to risk aversion from concerns over the debt crisis in the EU and slower world economic growth. The US economy remains sluggish and Japan is still recovering from the earthquake and nuclear crisis. Palm oil price traded just above RM3,000 per metric tonne towards the end of June as supplies increased. Although demand for palm oil remained stable, the strong palm production during the quarter resulted in Malaysia palm oil stocks going up to above 2 million metric tonnes in June. The production prospect for the other oilseeds like soyabean and rapeseed in the US and India remains favourable in June, putting further pressure on palm oil price. The outlook for palm oil price is stable but under pressure due to potential increase in supplies for palm oil as well as other oilseeds. Palm oil is trading at a good discount of above US\$100 per tonne to soyabean oil, which is encouraging additional demand that hopefully can keep a lid on palm oil stocks to prevent a further rise that will be bearish for palm oil price.

At current prices, the performance of the Group for the current financial year is expected to remain favourable.

23. Variation of actual profit from forecast profit and shortfall in profit guarantee

The Group did not issue any profit forecast for this quarter and therefore comments on variances with forecast profit are not applicable.

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The figures have not been audited

24. Realised and Unrealised Profits/Losses disclosure

Total retained earnings of the Group and its subsidiaries :

	30/06/11* RM'000
Total retained earnings of the Group and its subsidiaries:	
-Realised	401,957
-Unrealised	<u>(94,935)</u>
	307,022
Total share of accumulated losses from associate:	
-Realised	(4,039)
-Unrealised	<u>0</u>
	<u>302,983</u>

*Note: Comparative figures are not required in the first financial year of complying with the Realised and Unrealised Profit/Losses disclosure.

25. Dividends

The Board propose a first and final dividend of 15 sen per share less income tax of 25%, amounting to RM12,835,214 in respect of financial year ended 30 June 2011, subject to the approval of the shareholders at the forthcoming Annual General Meeting.

BY ORDER OF THE BOARD

CHEN KEOW CHING (MAICSA 7001905)
PHANG SWEE CHEW (MAICSA 7020805)

Company Secretaries

Kuala Lumpur
26 August 2011