Part A – Explanatory notes pursuant to FRS 134

A1. Basis of preparation and accounting policies

Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements for the year ended 31 December 2009. These explanatory notes attached to the interim financial report 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 2009.

Significant accounting policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2009 except for the adoption of Financial Reporting Standards ("FRSs") effective for financial periods beginning 1 January 2010:

FRS 4: Insurance Contracts
FRS 7: Financial Instruments: Disclosures
FRS 8: Operating Segments
FRS 101: Presentation of Financial Statements (Revised)
FRS 123: Borrowing Costs
FRS 139: Financial Instruments: Recognition and Measurement
Amendments to FRS 1 First-time Adoption of Financial Reporting Standards and FRS 127 Consolidated and Separate Financial Statements: Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate
Amendments to FRS 2: Share-based Payment - Vesting Conditions and Cancellations
Amendments to FRS 132: Financial Instruments: Presentation
Amendments to FRS 139 Financial Instruments: Recognition and Measurement, FRS 7: Financial Instruments: Disclosures and IC Interpretation 9: Reassessment of Embedded Derivatives
Amendments to FRSs Improvements to FRSs (2009)
IC Interpretation 9: Reassessment of Embedded Derivatives
IC Interpretation 10: Interim Financial Reporting and Impairment
IC Interpretation 11: FRS 2 - Group and Treasury Share Transactions
IC Interpretation 13: Customer Loyalty Programmes
IC Interpretation 14: FRS 119 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction
TR i – 3: Presentation of Financial Statements of Islamic Financial Institutions

Other than the adoption of FRS 8, FRS 101, FRS 117 and FRS 139, the application of the above FRSs, Amendments to FRSs and interpretations did not result in any significant changes in the accounting policies and the presentation of the financial results of the Group.

A1. Basis of preparation (contd.)

(a) FRS 8: Operating Segments

The Group applied this standard from financial periods beginning on 1 January 2010. As this is a disclosure standard, there is no impact on the financial position or results of the Group. This new standard requires a 'management approach', under which segment information is presented on the same basis as that used for internal reporting purposes.

(b) FRS 101: Presentation of Financial Statements

Arising from adoption of revised FRS 101 which separates owner and non-owner changes in equity, the consolidated statement of changes in equity will now include only details of transactions with owners. All non-owner changes in equity are presented as a single line labelled as other comprehensive income. The Group has adopted the format of consolidated statement of comprehensive income by presenting all items of income and expense recognised in the income statement, together with all other items of recognised income and expense in one single statement. The adoption of this standard does not have any impact on the financial position and results of the Group.

(c) Amendment to FRS 117: Leases

The amendment clarifies the classification of lease of land and requires entities with existing leases of land to reassess the classification of land as finance or operating lease. Leasehold land which in substance is a finance lease will be reclassified to property, plant and equipment. The adoption of this amendment will result in a change in accounting policy which will be applied retrospectively. The reclassification of leasehold land, which meets the re-assessment criteria, from prepaid land lease payments to property, plant and equipment has been accounted for retrospectively and certain comparative as at 31 December 2009 have been restated as follows:

Group	Before adjustment RM'000	FRS 117 adjustment RM'000	After adjustment RM'000
Property, plant and equipment	304,308	29,390	333,698
Prepaid land lease payments	37,500	(29,390)	8,110

A1. Basis of preparation (contd.)

(d) FRS 139: Financial Instruments: Recognition and Measurement

The Group adopted FRS139 on 1 January 2010 which has resulted in changes to accounting policies related to classification, recognition and measurement of its financial assets and liabilities as discussed below:

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

An embedded derivative is recognised separately from the host contract and accounted for as a derivative if, and only if, it is not closely related to the economic characteristics and risks of the host contract and the host contract is not categorised as fair value through profit or loss. In the event that the embedded derivative is recognised separately, the host contract is accounted for in accordance with the policy applicable to the nature of the host contract.

(ii) Financial assets
Financial assets at fair value through profit or loss:
Prior to the adoption of FRS139, financial assets such as investments were accounted for at cost, adjusted for amortisation of premium and accretion of discount, less impairment or at lower of cost and market value, determined on an aggregate basis. With the adoption of FRS 139, the Group's short term investments are now categorised and measured as fair value through profit or loss and measured at their fair values with the gains and losses recognised in profit or loss.

Loans and receivables:
Prior to adoption of FRS 139, loans and receivables were stated at cost less allowance for doubtful debts. Under FRS139, an impairment loss is recognised for trade and other receivables and is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows using the effective interest method. Gains and losses arising from the amortisation process, impairment, or derecognition of this financial assets are recognised in income statement.

(iii) Financial liabilities
The Group's financial liabilities include borrowings and trade and other payables. All financial liabilities are subsequently measured at amortised cost using the effective interest method.

A1. Basis of preparation (contd.)

(d) FRS 139: Financial Instruments: Recognition and Measurement (contd.)

In accordance with the provision of the standard, the changes are applied prospectively and the comparatives as at 31 December 2009 are not restated. Instead, the opening balances of the financial assets and financial liabilities at 1 January 2010 are restated in accordance with the transitional provisions for first-time adoption of FRS139 as follows:

Group	Before adjustment RM'000	FRS 139 adjustment RM'000	After adjustment RM'000
Trade and other receivables	244,944	(3,520)	241,424
Short term investments	101,917	1,231	103,148
Investment in associates*	283,964	537	284,501
Trade and other payables	(261,637)	880	(260,757)
Minority interests	(182,478)	1,246	(181,232)
Revenue reserve	(476,747)	(374)	(477,121)

** Arising from the Group's share of an associate's adjustments on adoption of FRS 139.*

In addition, these changes in accounting policies have the effect of increasing the profit before tax for the current financial year by RM3.23 million.

A2. Seasonal or cyclical factors

The business operations of the Group are generally non-cyclical or seasonal.

A3. Unusual items due to their nature, size and incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for the year ended 31 December 2010 except for the receipt of proceeds of RM465.525 million from the disposal of investment in UBG Berhad.

A4. Changes in estimates

There were no changes in estimates that have had a material effect in the current quarter results.

A5. Debt and equity securities

There were no issuances, cancellation, repurchases, resale and repayments of debt and equity securities for the financial period under review except for the payment of RM80 million being Bond Principal payment and redemption of the eighty (80) Non-Convertible Redeemable Preference Shares by the Company on 29 December 2010.

A6. Dividends paid

The first and final dividend of 5 sen per share less 25% tax for the financial year ended 31 December 2009 amounting to RM12,354,219 was paid on 23 July 2010.

A7. Segmental information

	3 months ended		12 months ended	
	31.12.2010	31.12.2009	31.12.2010	31.12.2009
	RM'000	RM'000	RM'000	RM'000
Segment Revenue				
Manufacturing	114,442	100,897	414,478	372,581
Construction	42,780	89,406	78,564	205,111
Construction materials	67,658	39,823	193,125	143,835
Trading	14,579	29,118	96,384	130,829
Property development	47,132	5,124	165,660	20,895
Others*	9,544	6,624	28,892	31,960
Total revenue including inter-segment sales	296,135	270,992	977,103	905,211
Elimination of inter-segment sales	(12,083)	(8,530)	(33,620)	(30,611)
	284,052	262,462	943,483	874,600
Segment Results				
Results from continuing operations:				
Manufacturing	27,600	27,889	85,400	87,547
Construction	33,718	22,307	43,230	34,992
Construction materials	10,886	5,845	31,805	21,769
Trading	470	1,707	5,222	7,382
Property development	1,720	(10)	4,191	(359)
Others*	(30,157)	(3,478)	(35,611)	(8,624)
Segment operating profit	44,237	54,260	134,237	142,707
Unallocated corporate income	11,512	10,514	9,026	6,988
Finance costs	(7,882)	(8,320)	(30,749)	(37,524)
Share of profit of associates	850	5,623	6,510	11,712
Share of profit of jointly controlled entities	(82)	(1,178)	(1,778)	409
Profit before tax	48,635	60,899	117,246	124,292
Income tax expenses	(17,839)	(10,631)	(29,038)	(35,461)
Results from discontinued operations	0	(27,681)	0	(25,766)
Net profit for the period	30,796	22,587	88,208	63,065

* Financial services, IT services, education and others

A8. Carrying amount of revalued assets

The valuations of land and buildings have been brought forward, without amendment from the financial statements for the year ended 31 December 2009.

A9. Subsequent events

There were no material events subsequent to the balance sheet date that have not been reflected in the financial statements.

A10. Changes in the composition of the Group

There have been no changes in the composition of the Group for the quarter ended 31 December 2010 except for the following:

(a) On 22 November 2010, the Company entered into a Share Sale Agreement with Employees Provident Fund Board for the proposed acquisition of the remaining 16,000,000 ordinary shares of RM1.00 each, representing 40% of the issued and paid-up share capital in Projek Bandar Samariang Sdn Bhd ("PBS"), a 60% owned subsidiary of the Company for a total cash consideration of RM38 million.

The proposed acquisition was completed on 30 November 2010 and upon completion of the share transfer, PBS became a wholly-owned subsidiary of the Company.

(b) On 20 December 2010, the Company's 68.76% owned subsidiary CMS I-Systems Berhad ("CMS I-Systems") entered into a Share Sale Agreement with Mr. Chua Kok Liang and Ms Yap Chue Nee for the disposal of 500,000 ordinary shares of RM1.00 each representing the Company's entire equity interest in I-Systems Network Sdn Bhd ("ISN") for a total cash consideration of RM2.00.

The Proposed Disposal was completed on 20 December 2010 and ISN ceased to a subsidiary of the Company.

A11. Changes in contingent liabilities and contingent assets

There were no changes in the contingent liabilities or contingent assets since the last annual balance sheet date.

A12. Capital commitments

The amount of commitments not provided for in the interim financial statements as at 31 December 2010 was as follows:

	RM'000
Capital expenditure for property, plant and equipment:	
- Approved and contracted for	119,850
- Approved but not contracted for	16,316
Other capital commitments:	
- Approved and not contracted for	36,000
	172,166

A13. Share-based payment

The Company implemented an Employee Share Option Scheme ("ESOS") which came into effect on 23rd June 2010 for a period of 5 years. 20,196,500 share options were granted to eligible employees and the options granted may be exercised up to twenty per cent (20%) per annum on a straight line basis over the duration of the scheme. The exercise price of the options of RM2.20 is equal to a discount of ten per cent (10%) from the five (5) days weighted average market price of the underlying shares preceding the date of offer. The fair value of the options granted is estimated at the date of grant using the binomial pricing model, taking into account the terms and conditions upon which the options were granted.

NOTES TO THE QUARTERLY REPORT – 31 DECEMBER 2010

Part B – Explanatory notes pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad

B1. Review of performance

The Group's continuing operations reported a pre-tax profit of RM117.25 million for the twelve months ended 31 December 2010, compared to a pre-tax profit of RM124.29 million for the twelve months ended 31 December 2009.

The Manufacturing Division reported marginally lower profit compared to the previous year due to higher material costs in the current year. However, it remained the largest contributor to the Group's profit. The Construction Materials Division recorded significantly higher profit compared to the previous year ended 31 December 2009, benefiting from the government's commencement of new projects under the National Key Results Areas. The Trading Division was able to sustain its profitability, largely attributed to its strong sales.

The Construction Division had limited new contracts and had no major construction projects on hand. However, the Division registered a notable profit in year ended 31 December 2010 due mainly to recognition of arrears for road maintenance works and profit recognition from a few completed projects as final costs were lower than estimated costs.

The Property Development Division registered a slight profit for the year ended 31 December 2010 mainly due to the recognition of profit from a major development contract including the sale of land. Higher interest income earned by the Company from higher cash reserves and higher deposit rates has contributed to the improvement in the performance of the Group.

The Group's associate in the steel fabrication and manufacturing of steel pipes industry, namely KKB Engineering Bhd's, excellent performance in year ended 31 December 2010 has contributed significantly to the Group's results. However, the Group's other associate in the investment banking industry suffered a significant loss due to impairment made in respect of the investment bank's loans and advances.

B2. Material changes in profit before taxation for the quarter

The Group's pre-tax profit from continuing operations for the current quarter under review of RM48.63 million was 59% higher than the pre-tax profit of RM30.64 million in the preceding quarter. The higher profit was mainly contributed by the Construction and Manufacturing Divisions but partially reduced by the impairment loss recorded by the subsidiary in Other Division and the associate in banking industry.

B3. Prospects for the year ending 31 December 2011

Whilst the operating environment faced by the Group will remain challenging, the Board expects that the prospects for the year to remain satisfactory.

B4. Profit forecast or profit guarantee

Not applicable as there was no profit forecast nor profit guarantee issued.

B5. Income tax expense

	3 months ended		12 months ended	
	31.12.2010	31.12.2009	31.12.2010	31.12.2009
	RM'000	RM'000	RM'000	RM'000
Income tax based on results for the period for continuing operations:				
- Malaysian income tax	21,037	6,168	41,437	31,232
In respect of prior years	(201)	825	(8,978)	591
Deferred tax	(2,997)	3,638	(3,421)	3,638
Total income tax expense	17,839	10,631	29,038	35,461

The effective tax rate for the current quarter and financial year ended 30 December 2009 were higher than the statutory tax rate principally mainly due to the losses of certain subsidiaries which cannot be set off against taxable profits made by other certain subsidiaries and certain expenses which are not deductible for tax purposes. The effective tax rate for the quarter ended 31 December 2009 was lower than the statutory tax rate primarily due to the non-taxable capital gain from the disposal of a long term investment.

B6. Sale of unquoted investments and properties

Other than in the ordinary course of business, there were no material sales of unquoted investments and properties for the financial year under review.

B7. Quoted securities

a) Details of purchases and disposals of quoted securities are as follows:

	3 months ended		12 months ended	
	31.12.2010	31.12.2009	31.12.2010	31.12.2009
	RM'000	RM'000	RM'000	RM'000
Total purchases	0	0	4,200	346
Total disposals - sale proceeds	20,067	0	21,967	491
Total profit on disposals	55	0	130	105

B7. Quoted securities (contd.)

b) Total investments in quoted securities as at 31 December 2010 are as follows:

	RM'000
At cost	7,500
At book value	7,477
At market value	7,477

B8. Corporate proposals

(a) Heads of Agreement with Rio Tinto Aluminium (Malaysia) Sdn. Bhd., a wholly-owned subsidiary of Rio Tinto Aluminium Limited

On 7 August 2007, the Company announced that Samalaju Aluminium Industries Sdn. Bhd. (formerly known as Similajau Aluminium Industries Sdn. Bhd.) ("SAI"), a wholly-owned subsidiary of Samalaju Industries Sdn. Bhd. (formerly known as Similajau Industries Sdn. Bhd.), which in turn is a wholly-owned subsidiary of the Company, entered into a Heads of Agreement ("HOA") with Rio Tinto Aluminium (Malaysia) Sdn. Bhd. ("RTA"), a wholly-owned subsidiary of Rio Tinto Aluminium Limited, a company registered in Australia. The HOA records the agreement of the parties on the key terms of their participation and the basis upon which they will work together on the proposed Project.

The parties intend to participate together in the proposed design, engineering, construction, commissioning and operation in Sarawak of a world-class aluminium smelter, including any expansions thereof and such other things as may be agreed as necessary or expedient for this purpose ("Project"). SAI will have a participating interest in the Project of 40% whilst the balance participating interest of 60% will be held by RTA.

On 30 July 2010, the Company announced that both parties have mutually agreed to extend the HOA from 1 August 2010 to be terminable by either party giving the other a one month notice of termination as the pre-feasibility study is still being finalised due to on-going negotiations on the power purchase agreement with Sarawak Energy Berhad.

(b) Proposed Joint Venture with Premier Cottage Sdn. Bhd. ("PCSB"), Boulevard Jaya Corporation Sdn. Bhd. ("BJSB"), Hikmat Majusama Sdn. Bhd. ("HMSB") and Isthmus Development Sdn. Bhd. ("IDSB")

On 1 December 2010, the Company announced that CMS Land Sdn. Bhd. ("CMS Land"), a 51%-owned subsidiary of the Company, had entered into a Joint Venture Agreement ("JVA1") with PCSB, BJSB, HMSB and IDSB, being the joint venture company, for the proposed joint venture to build, own and manage a four-star hotel and service apartments ("Hotel") located at the Kuching Isthmus, Kuching.

B8. Corporate Proposals (contd.)

(b) Proposed Joint Venture with Premier Cottage Sdn. Bhd. ("PCSB"), Boulevard Jaya Corporation Sdn. Bhd. ("BJSB"), Hikmat Majusama Sdn. Bhd. ("HMSB") and Isthmus Development Sdn. Bhd. ("IDSB") (contd.)

Pursuant to the terms of the JVA1, CMS Land, PCSB, BJSB and HMSB will subscribe for 300,000 new ordinary shares of RM1.00 each ("Shares") in IDSB ("Shares Subscription"), 5,049,998 new Shares in IDSB, 1,960,000 new Shares in IDSB and 1,960,000 new Shares in IDSB respectively at the par value of the said Shares for cash. PCSB shall also acquire the 2 existing Shares in IDSB from the existing shareholders. Upon completion of the above, the issued and paid-up capital of IDSB will be increased to RM9,270,000.

In addition, pursuant to the terms of the JVA1, CMS Land will inject two parcels of vacant land, being Lot 2839 and Lot 2852, Block 7, Muara Tebas land District, Kuching, totalling approximately 10.5 acres with a lease period of 99 years commencing on 5th May 2010 and expiring on 4th May 2109 ("Land") to IDSB for a total consideration of RM10,000,000 ("Land Consideration") to be satisfied via the issuance of 10,000,000 new Shares ("Consideration Shares") in IDSB ("Proposed Injection") at their par value.

The Hotel will have a four-star rating with 381 hotel rooms and 96 units of service apartments. The approval for the development plan for the Hotel has been obtained on 21 June 2010. Total cost of the Hotel (including outfitting, furniture, fittings and equipment, but excluding financing costs and contingencies) is estimated to be approximately RM380 million and will be financed by IDSB via a combination of issuance of Shares as detailed above, borrowings from banks or financial institutions, as well as advances from the JV partners (save for CMS Land) up to RM50 million.

Building works for the Hotel is expected to commence in the first quarter of 2011 and, barring anything unforeseen, completed by December 2013.

(c) Proposed Joint Venture with Naim Cendera Sdn. Bhd ("NCSB") and Bintulu Development Authority ("BDA")

On 17 December 2010, the Company announced that its wholly owned subsidiary company, Samalaju Industries Sdn. Bhd. (formerly known as Similajau Industries Sdn. Bhd.) ("SISB") entered into a Joint Venture Agreement ("JVA2") with NCSB and BDA to jointly carry on the business of developing the parcel of land at Samalaju New Township into a township to cater to the housing needs arising from the development of the Samalaju Industrial Park including to develop service centres and light industrial buildings on the Land, to build and manage temporary labourers' and executive accommodation that may be required by industries locating their operations on the Samalaju Industrial Park ("the Project").

A summary of the salient terms of the JVA2, inter-alia, are as follows:-

(i) The JVA2 is conditional upon the parties to the JVA2, where necessary, obtaining their respective approvals or ratification from their board, shareholders or board members, as the case may be.

B8. Corporate Proposals (contd.)

(c) Proposed Joint Venture with Naim Cendera Sdn. Bhd ("NCSB") and Bintulu Development Authority ("BDA") (contd.)

(ii) If the conditions precedent referred to in the preceding paragraph are not obtained within twelve (12) months from the date of the JVA2 or such extended date as may be mutually agreed, then any one of the parties to the JVA2 may terminate the JVA2.

(iii) A private limited company under the name Samalaju Property Development Sdn. Bhd. ("SPDSB") or such other name as shall be agreed between the joint venture parties and approved by the Companies Commission of Malaysia shall be the joint venture ("JV") company. The proposed initial authorised, issued and paid-up capital of the JV company shall be Ringgit Malaysia One Million only (RM1,000,000.00) divided into One Million (1,000,000) ordinary shares of RM1.00 each.

(iv) The equity participation of the parties shall be in the following proportions:-

- SISB 51%
- NCSB 39%
- BDA 10%

(v) Upon allotment of shares in the JV company, the JV company will become a 51% subsidiary company of CMSB.

Other than the above, there were no other corporate proposals that have been announced but not completed as at the date of this announcement.

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B9. Borrowings

	As at 31.12.2010 RM'000	As at 31.12.2009 RM'000
Secured		
Revolving credits	13,136	64,686
Hire purchase and finance lease liabilities	408	964
Unsecured		
Bank overdrafts	53	0
Bankers' acceptances	38,958	26,100
Revolving credits	60,000	60,000
Term loans	107,120	130,342
CMS Income Securities	170,786	252,144
Loan from corporate shareholder	4,134	0
Total	394,595	534,236
Maturity		
Repayable within one year	219,904	256,156
One year to five years	173,864	256,720
Over five years	827	21,360
	394,595	534,236

B10. Off balance sheet financial instruments

As at the date of this report, there are no financial instruments with off balance sheet risks entered into by the Group.

B11. Derivatives

There were no derivatives entered into by the Group as at the end of the quarter under review.

B12. Gains/losses arising from fair value changes of financial liabilities

There were no gains/losses arising from fair value changes of financial liabilities.

B13. Changes in material litigation

There were no changes in material litigation since the last annual balance sheet date of 31 December 2009.

B14. Dividend payable

The Board of Directors has recommended a proposed first and final dividend of 5 sen per share less 25% tax (2009: 5 sen per share less 25% tax) and a special dividend of 5 sen per share less 25% tax (2009: Nil). The dividend entitlement and payment date for the first and final dividend and the special dividend will be announced at a later date.

	2010	2009
Amount per share (sen)		
- proposed first and final dividend less taxation at 25% (2009: 25%)	5	5
- proposed special dividend less taxation at 25% (2009: Nil)	5	-
Total dividend for the financial year	10	5

B15. Earnings per share

Basic earnings per share amounts are calculated by dividing profit for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares in issue during the period.

	3 months ended		12 months ended	
	31.12.2010	31.12.2009	31.12.2010	31.12.2009
	RM'000	RM'000	RM'000	RM'000
Profit from continuing operations attributable to ordinary owners of the parent	19,429	40,304	65,606	66,755
Loss from discontinuing operations attributable to ordinary owners of the parent	0	(27,681)	0	(25,766)
Profit attributable to ordinary owners of the parent	19,429	12,623	65,606	40,989
	3 months ended		12 months ended	
	31.12.2010	31.12.2009	31.12.2010	31.12.2009
	'000	'000	'000	'000
Weighted average number of ordinary shares in issue	329,446	329,446	329,446	329,446
	3 months ended		12 months ended	
	31.12.2010	31.12.2009	31.12.2010	31.12.2009
	sen	sen	sen	sen
Basic earnings per share for:				
Profit from continuing operations	5.90	12.23	19.91	20.26
Loss from discontinued operations	0.00	(8.40)	0.00	(7.82)
Profit for the period	5.90	3.83	19.91	12.44

There is no dilution in the earnings per share for the current quarter and financial year ended 31 December 2010 as the vesting condition on performance relating to the options have not been met and hence there is no dilutive potential ordinary shares outstanding at the end of the reporting period.

B16. Auditor's report on preceding annual financial statements

The auditors' report on the financial statements for the year ended 31 December 2009 was not subject to any qualification.

B17. Authorisation for issue

The interim financial report was authorised for issue by the Board of Directors in accordance with a resolution of the directors on 25 February 2011.

B18. Realised and Unrealised Profits/Losses

	As at 31 December 2010 RM'000	As at 30 September 2010 RM'000
Total retained profits of the Company and its subsidiaries:		
- Realised	658,232	693,595
- Unrealised	(6,179)	(1,608)
	652,053	691,987
Total retained profits from associated companies:		
- Realised	7,873	12,262
- Unrealised	6,511	5,330
	14,384	17,592
Total retained profits from jointly controlled entities:		
- Realised	180	1,911
	666,617	711,490
Less consolidated adjustments	(136,244)	(200,546)
Total group retained profits as per consolidated accounts	530,373	510,944

BY ORDER OF THE BOARD

Koo Swee Pheng
Secretary
Date: 25 February 2011