



CHEMICAL COMPANY OF MALAYSIA BERHAD (5136-T)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
THE TWELVE MONTHS ENDED 31 DECEMBER 2010 - UNAUDITED

In thousands of RM

	THREE MONTHS ENDED		TWELVE MONTHS ENDED	
	31 December		31 December	
	2010	2009	2010	2009
Revenue	459,125	402,214	1,639,164	1,571,809
Cost of sales	(379,913)	(343,262)	(1,398,014)	(1,366,436)
Gross profit	79,212	58,952	241,150	205,373
Other income	4,367	10,021	7,815	18,486
Distribution expenses	(13,166)	(13,688)	(43,726)	(41,245)
Administration expenses	(20,139)	(22,336)	(78,643)	(82,920)
Other expenses	(19,969)	(35,238)	(35,893)	(53,834)
Profit from the operations	30,305	(2,289)	90,703	45,860
Share of profit after tax and minority interests of equity accounted associates	(8)	276	2,073	1,165
Interest income	902	430	3,784	2,444
Finance costs	(10,848)	(8,673)	(35,961)	(33,890)
Profit before tax	20,351	(10,256)	60,599	15,579
Income tax expense	(14,290)	(532)	(28,782)	(10,511)
Profit for the period	6,061	(10,788)	31,817	5,068
Other comprehensive income				
Foreign currency translation differences for foreign operations	1,237	(229)	(3,134)	3,429
Fair value of available-for-sale financial assets	3,280	-	(8,687)	-
Surplus on revaluation of properties	24,726	-	24,726	-
Total comprehensive income for the period	35,304	(11,017)	44,722	8,497
Profit attributable to:				
Shareholders of the Company	(3,349)	(12,781)	14,101	(5,820)
Minority Interest	9,410	1,993	17,716	10,888
	6,061	(10,788)	31,817	5,068
Total comprehensive income attributable to:				
Shareholders of the Company	24,069	(13,010)	25,181	(2,391)
Minority Interest	11,235	1,993	19,541	10,888
	35,304	(11,017)	44,722	8,497
Basic earnings per share (sen)	-0.83	-3.17	3.48	-1.44
Diluted earnings per share (sen)	-0.73	-2.68	3.06	-0.89

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Notes to the Interim Financial Report.

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2010 - UNAUDITED**

<i>In thousands of RM</i>	As at 31 December 2010	As at 31 December 2009 (Restated)
ASSETS		
Property, plant and equipment	624,849	566,151
Intangible assets	303,812	314,636
Investment properties	42,672	47,667
Prepaid Lease Payments	6,921	7,872
Investment in associates	8,004	8,361
Financial assets available for sale	24,515	6,978
Deferred tax assets	5,256	1,706
Total non-current assets	<u>1,016,029</u>	<u>953,371</u>
Receivables, deposits and prepayments	417,517	370,131
Inventories	316,854	377,442
Current tax assets	69,280	62,187
Assets classified as held for sale	1,880	38,117
Cash and cash equivalents	210,013	227,342
Total current assets	<u>1,015,544</u>	<u>1,075,219</u>
TOTAL ASSETS	<u><u>2,031,573</u></u>	<u><u>2,028,590</u></u>
EQUITY AND LIABILITIES		
Share capital	404,741	402,946
Reserves	69,655	33,134
Retained earnings	266,366	284,389
Total equity attributable to shareholders of the Company	<u>740,762</u>	<u>720,469</u>
Minority interests	<u>126,516</u>	<u>115,660</u>
Total equity	<u>867,278</u>	<u>836,129</u>
Borrowings	311,705	460,890
Deferred tax liabilities	18,785	15,441
Total non-current liabilities	<u>330,490</u>	<u>476,331</u>
Provisions	850	667
Payables and accruals	245,097	206,736
Current tax liabilities	63,045	41,058
Loans and borrowings	524,813	467,669
Total current liabilities	<u>833,805</u>	<u>716,130</u>
Total liabilities	<u>1,164,295</u>	<u>1,192,461</u>
TOTAL EQUITY AND LIABILITIES	<u><u>2,031,573</u></u>	<u><u>2,028,590</u></u>
Net assets per share attributable to ordinary equity holders of the parent (sen)	184	180

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Notes to the Interim Financial Report.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE TWELVE MONTHS ENDED 31 DECEMBER 2010 - UNAUDITED

In thousands of RM

	Attributable to shareholders of the Company							Distributable	Total equity			
	Share capital	Share premium	Capital redemption reserve	Translation reserve	Revaluation reserve	Fair value reserve	Other capital reserve			Treasury shares	Retained earnings	Total
At 1 January 2010	402,946	20,259	73	(8,954)	24,610	-	2,982	(5,836)	284,389	720,469	115,660	836,129
-effect of adopting FRS 139	-	-	-	-	-	25,348	-	(287)	(287)	25,061	-	25,061
At 1 January 2010, as restated	402,946	20,259	73	(8,954)	24,610	25,348	2,982	(5,836)	284,102	745,530	115,660	861,190
Foreign exchange translation differences	-	-	-	(3,134)	-	-	-	-	-	(3,134)	-	(3,134)
Surplus on revaluation of properties	-	-	-	-	22,901	-	-	-	-	22,901	1,825	24,726
Realisation of revaluation reserve on the disposal of property	-	-	-	-	(180)	-	-	-	180	-	-	-
Realisation of revaluation reserve on landed property	-	-	-	-	(373)	-	-	-	373	-	-	-
Net gains/ (loss) recognised directly in equity	-	-	-	(3,134)	22,348	(8,687)	-	-	553	11,080	1,825	12,905
Profit for the year	-	-	-	-	-	-	-	-	14,101	14,101	17,716	31,817
Total comprehensive income for the year	-	-	-	(3,134)	22,348	(8,687)	-	-	14,654	25,181	19,541	44,722
Issue of shares:												
Conversion of warrants	1,795	646	-	-	-	-	-	-	-	2,441	-	2,441
Dividends to shareholders	-	-	-	-	-	-	-	-	(31,998)	(31,998)	-	(31,998)
Dividends to minority interest	-	-	-	-	-	-	-	-	-	-	(8,472)	(8,472)
Dilution for changes in stake	-	-	-	-	-	-	-	-	(392)	(392)	(213)	(605)
At 31 December 2010	404,741	20,905	73	(12,088)	46,958	16,661	2,982	(5,836)	266,366	740,762	126,516	867,278

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Notes to the Interim Financial Report.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE TWELVE MONTHS ENDED 31 DECEMBER 2009 - AUDITED
In thousands of RM

	Attributable to shareholders of the Company							Distributable				
	Non-distributable			Distributable								
	Share capital	Share premium	Capital redemption reserve	Translation reserve	Revaluation reserve	Fair value reserve	Other capital reserve	Treasury shares	Retained earnings	Total	Non-controlling interest	Total equity
At 1 January 2009	402,849	20,221	73	(12,439)	25,045	-	2,982	(5,836)	314,621	747,516	111,075	858,591
Foreign exchange translation differences	-	-	-	3,485	(56)	-	-	-	-	3,429	-	3,429
Realisation of revaluation reserve on the disposal of property	-	-	-	-	(6)	-	-	-	6	-	-	-
Realisation of revaluation reserve on landed property	-	-	-	-	(373)	-	-	-	373	-	-	-
Net gains recognised directly in equity	-	-	-	3,485	(435)	-	-	-	379	3,429	-	3,429
Profit for the year	-	-	-	-	-	-	-	-	(5,820)	(5,820)	10,888	5,068
Total comprehensive income for the year	-	-	-	3,485	(435)	-	-	-	(5,441)	(2,391)	10,888	8,497
Issue of shares:												
Conversion of warrants	97	38	-	-	-	-	-	-	-	135	-	135
Dividends to shareholders	-	-	-	-	-	-	-	-	(24,791)	(24,791)	-	(24,791)
Dividends to minority interest	-	-	-	-	-	-	-	-	-	-	(7,914)	(7,914)
Minority interest due to acquisition of subsidiary acquired	-	-	-	-	-	-	-	-	-	-	1,611	1,611
At 31 December 2009	402,946	20,259	73	(8,954)	24,610	-	2,982	(5,836)	284,389	720,469	115,660	836,129

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Notes to the Interim Financial Reports.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE TWELVE MONTHS
ENDED 31 DECEMBER 2010 - UNAUDITED**

In thousands of RM

	Twelve Months Ended 31 December	
	2010	2009
Cashflow from operating activities		
Profit before taxation	60,599	15,579
<i>Adjustments for:</i>		
Allowance for impairment of goodwill	5,500	17,480
Amortisation of prepaid lease payments	439	2,447
Change in fair value of investment properties	(3,334)	(2,300)
Depreciation of property, plant and equipment	38,392	40,719
Share of profit of equity accounted associates	(2,073)	(1,165)
Gain on disposal of property, plant and equipment	(1,344)	(799)
Gain on disposal of asset held for sale	(2,582)	-
Gain on revaluation reserve	-	(56)
Interest income	(3,784)	(2,444)
Finance costs	35,961	33,890
Revaluation loss in property, plant and equipment	2,555	-
Write-off property, plant and equipment	-	52
<i>Operating profit before changes in working capital</i>	<u>130,329</u>	<u>103,403</u>
Change in inventories	60,588	146,565
Change in receivables, deposits and prepayments	(47,755)	218,205
Change in payables and accruals	42,102	(103,925)
<i>Cash generated from operations</i>	<u>185,264</u>	<u>364,248</u>
Finance costs paid	(35,961)	(33,890)
Interest income	3,784	2,444
Income tax paid	(14,094)	(29,262)
Net cash generated from operating activities	<u>138,993</u>	<u>303,540</u>
Cash flow from investing activities		
Proceed from disposal of asset held for sale	40,698	8,131
Proceed from disposal of investment properties	8,343	-
Proceed from disposal of property, plant and equipment	-	4,016
Dividend received from associates	2,430	-
Acquisition of prepaid lease payments	-	(411)
Acquisition of financial assets available for sale	(100)	-
Acquisition of subsidiaries	(213)	(119,285)
Acquisition of property, plant and equipment	(76,764)	(105,128)
Net cash used in investing activities	<u>(25,606)</u>	<u>(212,677)</u>
Cash flows from financing activities		
Proceeds from loans and borrowings	-	450,000
Repayment of loans and borrowings	(92,041)	(436,434)
Proceeds from exercise of Warrants	1,795	135
Dividends paid to Minority shareholders	(8,472)	(7,914)
Dividends paid to owners of the Company	(31,998)	(24,791)
Net cash used in financing activities	<u>(130,716)</u>	<u>(19,004)</u>
Net (decrease)/ increase cash and cash equivalents	(17,329)	71,859
Cash and cash equivalents at 1 January	227,342	155,483
Cash and cash equivalents as at 31 December	<u>210,013</u>	<u>227,342</u>

The Condensed Cash Flow Statement should be read in conjunction with the Notes to the Interim Financial Report.



CHEMICAL COMPANY OF MALAYSIA BERHAD (5136-T)
(Incorporated in Malaysia)
For the Period Ended 31 December 2010

NOTES TO THE INTERIM FINANCIAL REPORT

A1 Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with the applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad and FRS 134, *Interim Financial Reporting*.

The interim financial report has been prepared in accordance with the same accounting policies in the consolidated financial statement as at and for the year ended 31 December 2009, except as disclosed below.

The Consolidated financial statements of the Group as at and for the year ended 31 December 2009 are available upon request from the Company's registered office.

The following FRSs/Interpretations that are relevant to the Group and effective for the financial period beginning on 1 January 2010 are as follows:

FRSs/Interpretations
FRS 7: Financial Instrument: Disclosure
FRS 8: Operating Segments
FRS 101: Presentation of Financial Statements (revised)
FRS 123: Borrowing Costs
FRS 139: Financial Instrument: Recognition and Measurement
Amendment to FRS 1 and FRS 127: First-time Adoption of Financial Reporting Standards and Consolidated and Separate Financial Statements: Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate
Amendment to FRS 2: Share-based Payment - Vesting Conditions and Cancellations
Amendment to FRS 132: Financial Instruments: Presentation
Amendment to FRS 139, FRS 7 and IC Int. 9: Financial Instruments: Recognition and Measurement, Financial Instruments: Disclosure, and Reassessment of Embedded Derivatives
Amendment to FRSs: Improvement to FRSs (2009)
IC Int. 9: Reassessment of Embedded Derivatives
IC Int. 10: Interim Financial Reporting and Impairment
IC Int. 11: FRS 2 - Group and Treasury Share Transactions

The adoption of the above did not have any significant impact on the interim financial report upon their initial application, other than as discussed below:

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

The revised FRS 101 separates owner and non-owner changes in equity. Therefore, the consolidated statement of changes in equity only includes details of transactions with owners. All non-owner changes in equity, if any, will be presented as a single line labelled as total comprehensive income. In addition, the consolidated balance sheet was renamed as the consolidated statement of financial position in the interim financial report. This standard did not have any impact on the financial position and results of the Group.

b) FRS 139: Financial Instrument: Recognition and Measurement, and Amendments to FRS 139: Financial Instruments: Recognition and Measurement

The new Standard on FRS 139 establishes principles for recognising and measuring financial assets, financial liabilities and some contracts to buy and sell non-financial items. There were no significant changes to the interim financial report other than the designation of the investment as an available-for-sale financial asset. The application of the above new policies has the following effects:

	Fair value reserve RM'000	Retained earnings RM'000
At 1 January 2010, as previously stated	-	284,389
Adjustments arising from adoption of FRS 139:		
- Fair value of equity securities classified as available-for-sale	25,348	-
- Impairment of trade and other receivables, net of tax	-	(287)
At 1 January 2010, as restated	25,348	284,102

c) Amendment to FRS 8: Operating Segment

FRS 8 requires identification and reporting of operating segments based on internal reports that are regularly reviewed by the entity's managing director in order to allocate resources to the segment and to assess its performance. The Group presents its segment information based on its business segments divisionally, which is also the basis of presenting its monthly internal management reports.

d) Amendment to FRSs 'improvement to FRSs(2009)'- FRS 117 - Leases

FRS 117 clarifies on the classification of lease of land and buildings. The resulting effect of this Standard taking effect was the reclassification of prepaid leases on land back into property, plant and equipment, rather than being separately under prepaid lease payments on the consolidated statement of financial position, as disclosed below.

Impact of the above amendments to the closing balances in the statement of financial position as at 31 December 2009 will be as follows:

	Property, plant and equipment RM'000	Prepaid lease payments RM'000
At 31 December 2009, as previously stated	451,062	122,961
Effect of improvement to FRS 117	115,089	(115,089)
At 31 December 2009, as restated	566,151	7,872

The following FRSs/Interpretations were issued but not yet effective and have not been applied by the Company:

FRSs/Interpretations	Effective date
FRS 1, <i>First-time Adoption of Financial Reporting Standards</i> (revised)	01-Jul-10
FRS 3, <i>Business Combination</i> (revised)	01-Jul-10
FRS 127 (2010), <i>Consolidated and Separate Financial Statements</i> (revised)	01-Jul-10
Amendments to FRS 5, <i>Non-current Assets Held for Sale and Discontinued Operations</i>	01-Jul-10
Amendments to FRS 138, <i>Intangible Assets</i>	01-Jul-10
Amendments to IC Interpretation 9, <i>Reassessment of Embedded Derivatives</i>	01-Jul-10
Amendments to FRS 1, <i>First-time Adoption of Financial Reporting Standards- Limited Exceptions from Comparatives</i> FRS 7 <i>Disclosures for First-time Adopters</i>	01-Jan-11
Amendments to FRS 7, <i>Financial Instrument: Disclosures- Improving Disclosures about Financial Instruments</i>	01-Jan-11
Improvements to FRSs (2010)	01-Jan-11
FRS 124, <i>Related Party Disclosures</i> (revised)	01-Jan-12

The Group will adopt these relevant Standards beginning on 1 January 2011. Adoption of these new Standards in the next financial year will result in changes to some existing accounting policies that could affect the results and the measurement of assets and liabilities.

A2 Disclosure of audit report qualification

The auditor's report on the financial statements of the Group and the Company for the year ended 31 December 2009 was not subject to any qualification.

A3 Explanatory comments about the seasonality or cyclicity of operations

The Group's operations are not subject to any material seasonal or cyclical factor other than market fluctuations in selling prices and / or costs of raw materials arising from demand / supply disequilibriums.

A4 Unusual Items due to their Nature, Size or Incidence

Nil

A5 Changes in prior estimates of amounts which materially affect the current interim period

There were no material changes in the prior estimates which would materially affect the current interim period.

A6 Issuances, cancellations, repurchases, resale and repayments of debt and equity securities

There was no repurchase of shares during the quarter. The number of Treasury Shares held as at 31 December 2010 is 2,998,000. There is no movement in the issuance of share capital during the quarter.

A7 Dividends paid

No dividend was paid in the current quarter under review.

A8 Segment reporting

	Segment Revenue (RM'000)		Segment Profit/(Loss) before tax (RM'000)	
	2010	2009 (Restated)	2010 [^]	2009
<i>For the 12 months ended 31 December</i>				
Fertilizers	930,706	897,287	11,609	16,618
Chemicals	457,593	432,019	28,758	(15,352)
Pharmaceuticals	250,002	242,473	21,649	35,745
Others *	26,367	29,834	23,370	4,192
	1,664,668	1,601,613	85,386	41,203
Inter-segment revenue (is eliminated)	(25,504)	(29,804)	(24,787)	(25,624)
Group	1,639,164	1,571,809	60,599	15,579

* Administrative and non-core activities (including intra-Group dividends).

[^] 2010 Figures have been adjusted for FRS139

A9 Property, plant and equipment

Land and buildings are stated at Director's valuation based on professional valuations made by registered surveyor in December 2010.

A10 Post balance sheet events

There are no material events after the period end that have not been reflected in the financial statements for the financial period ended 31 December 2010.

A11 Effect of changes in the composition of the Group

There were no major changes in the composition of the Group for the current quarter.

A12 Changes in contingent liabilities or contingent assets since the last annual balance sheet date

There were no changes in contingent liabilities or assets as at end of the current interim financial period.

A13 Capital Commitments

Commitments for the purchase of property, plant and equipment as at 31 December 2010

	At 31 December 2010 RM'000	At 31 December 2009 RM'000
Authorised but not contracted for	37,787	24,829
Contracted but not provided for	47,149	20,705
	<u>84,936</u>	<u>45,534</u>

Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad

B1 Review of Performance

Consolidated Group revenue for the fourth quarter ended 31 December 2010 increased by RM57 million or 14% as compared to the corresponding quarter last year as the increase is due to higher sales volume and average selling price for all business segments. The increase is contributed by fertilizers of RM46 million, RM4 million for chemicals and RM7 million for pharmaceuticals. Consolidated Group profit before tax for the fourth quarter ended 31 December 2010 of RM 20.3 mil is higher compared to the same quarter last year.

Consolidated year-to-date Group revenue of RM 1.64 billion improved by 4.3% as compared to same period last year. This was attributable to a better business and economics conditions by all of the three business segments of the Group.

In line with improvement in Group revenue, year-to-date Group profit before tax surged by 288% to RM 60.5 mil as compared to same period last year of RM15.6 mil.

Turnover for Fertilizers division for the period ended 31 December 2010 was 3.5% higher than the last year. This was due to higher sales volume and average selling price. Segment profit before tax contributed a profit of RM11.6 million compared to RM16.6 million reported in the last year. The decrease was mainly due to revaluation loss in property, plant and equipment.

Revenue for the Chemicals division for the period ended 31 December 2010 increased by 5.9% against the last year while segment profit before tax contributed a profit of RM28.7 million compared to a loss of RM15 million in the same period last year. Turnover increased due to better metals and alumina prices coupled with the improvement on the overall performance of Chemicals division. Meanwhile, the higher profit achieved in the year under review was mainly contributed by lower overhead costs, lower provision and impairment as well as higher share of associated company results.

The Pharmaceuticals division recorded a higher turnover of 3.1% for the period under review compared to the same period last year. However, profit before tax for the division was 39% lower as compared to the same period last year. The decrease was due to FRS 139 implementation on the intercompany loan and quota limitation on controlled drugs imposed by the authority.

B2 Material changes in the Quarterly Results compared to the results of the Preceding Quarter

Consolidated Group revenue increased by 18% from RM388 million in preceeding quarter to RM459 million in current quarter. This was mainly due to better sales volume from Fertilizers Division.

However, Consolidated Group profit before tax decreased by 13% from RM23.4 million to RM20.3 million. This was mainly due to impairment loss in goodwill and revaluation loss in property, plant and equipment recognised in the current quarter under review.

B3 Prospects for the next financial year.

The Group will continue to focus on growing market share, improving production and controlling cost effectively and efficiently to ensure revenue and profit improvement. In support of these initiatives, the Group has initiated an overall review of existing business strategies which is expected to improve group performance.

B4 Variance of Actual Profit from Forecast Profit

The Group neither made any profit forecast nor issued any profit guarantee.

B5 Taxation

Taxation charge of the Group for the current quarter and financial period was as follows:

	Current Quarter 31 December 2010	Current Period 31 December 2010
	RM'000	RM'000
Taxation		
In respect of profit for the year	15,066	28,988
Transfer from deferred tax	(776)	(206)
	14,290	28,782

B6 Sale of Unquoted Investments and/or Properties

There was no sale of unquoted investments for the quarter under review and financial period to date.

B7 Quoted Securities

There was no purchase or disposal of quoted securities for the quarter under review and financial period to date.

B8 Status of corporate proposals that have been announced by the Company but not completed as at the date of this announcement

There is no corporate proposals that have been announced by the Company but not completed as at the date of the quarter under review.

B9 Group Borrowings and Debt Securities

The Group borrowings as at 31 December 2010 were as follows:

	At 31 December 2010 RM'000	At 31 December 2009 RM'000
Short term borrowings		
Unsecured	524,813	467,669
Long term borrowings		
Unsecured	311,705	460,890

B10 Off Balance Sheet Financial Instruments

The Group did not have any financial instrument with off balance sheet risks as at 31 December 2010, the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report.

B11 Changes in material litigation since the last annual balance sheet date

Save for the following, the Group is not engaged in any material litigation as at 25 February 2011, the latest practical date which is not earlier than 7 days from the date of this quarterly report:

Kuala Lumpur High Court (Commercial Division)
Originating Summons No: D24NCC-245-2010
AKN Technology Berhad (AKN) v Chemical Company Of Malaysia Berhad (CCMB)

CCMB and AKN had entered into a settlement agreement dated 9 February 2011 for the purpose of, inter alia, facilitating full and final settlement of the abovesaid litigation case. Pursuant thereto, a Notice of Discontinuance has been filed to the High Court at Kuala Lumpur in respect of the discontinuance of the abovesaid litigation case commenced by AKN against CCMB and the discontinuance of CCMB's counter-claim against AKN.

B12 Earnings per share

	Current Quarter 31 December 2010	Current Period 31 December 2010
a) Basic Earnings Per Share:-		
Profit after tax and minority shareholders' interests (RM'000)	(3,349)	14,101
Issued ordinary shares at beginning of the quarter/year ('000)	404,741	402,946
Effects of shares issued ('000)	-	1,795
Weighted average number of ordinary shares ('000) at ending of the quarter/year	404,741	404,741
Basic earnings per share (sen)	-0.83	3.48
b) Diluted Earnings Per Share:-		
Profit after tax and minority shareholders' interests (RM'000)	(3,349)	14,101
After tax effect of notional interest savings (RM'000)	-	-
Adjusted profit after tax and minority shareholders' interests (RM'000)	(3,349)	14,101
Weighted average number of ordinary shares ('000) at ending of the quarter/year	404,741	404,741
Effect of warrants (B) ('000)	55,329	55,329
Weighted average number of ordinary shares - diluted ('000) at ending of the quarter/year	460,070	460,070
Diluted earnings per share (sen)	-0.73	3.06

B13 Dividend

The Board of Directors has recommended a final dividend of 2.65 sen tax exempt dividend (2009 : Final dividend of 8.0 sen tax exempt dividend per ordinary shares) in respect of the current financial year ended 31 December 2010. The final dividend is subject to shareholders' approval at the forthcoming Annual General Meeting (AGM) of the Company. The date of the AGM and book closure in respect of the final dividend will be announced in due course.

B14 Economic Profit ("EP") Statement

<i>In thousands of RM</i>	THREE MONTHS ENDED		TWELVE MONTHS ENDED	
	31 December		31 December	
	2010	2009	2010	2009
<u>Net operating profit after tax ("NOPAT") computation:</u>				
Earnings before interest and tax ("EBIT")	30.3	(1.9)	90.7	46.3
Adjusted tax	(7.6)	0.5	(22.7)	(11.6)
NOPAT	22.7	(1.4)	68.0	34.7
<u>Economic charge computation:</u>				
Average invested capital	1,579.0	1,652.2	1,579.0	1,652.2
Weighted average cost of capital ("WACC") (%)	5.11%	5.14%	5.11%	5.14%
Economic charge	20.2	21.2	80.7	84.9
Economic profit / (loss)	2.5	(22.6)	(12.7)	(50.2)

The EP statement is as prescribed under the Government-Linked Corporations (GLC) Transformation program, and is disclosed on a voluntary basis. EP measures the value created by a business during a single period reflecting how much return a business makes over its cost of capital. The group recorded an economic profit of RM2.5 million for the current quarter and an economic loss of RM12.7 million for the 12 months period under review.

B15 Disclosure of Realised and Unrealised

	Current year 31 Dec 2010 RM '000
Total retained profits of CCM Berhad and its subsidiaries:	
- Realised	254,431
- Unrealised	11,935
Total	266,366

In compliance with the Bursa Securities LR, no disclosure of comparative figures in relation to the immediate preceding quarter is necessary; this being the interim financial report effecting this new disclosure requirement.

B16 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.

By Order of the Board

NOOR AZWAH SAMSUDIN (LS0006071)

Company Secretary

25 February 2011