

27 August 2009

BURSA MALAYSIA SECURITIES BERHAD
9th Floor, Exchange Square
Bukit Kewangan
50200 Kuala Lumpur

UNAUDITED FINANCIAL REPORT FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2009.

CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	FY 2009 Current financial quarter ended 30-Jun-09 RM'000	FY 2008 Preceding corresponding financial quarter ended 30-Jun-08 RM'000	FY 2009 Financial year ended 30-Jun-09 RM'000	FY 2008 Preceding financial year ended 30-Jun-08 RM'000
Revenue	75,683	72,408	241,685	233,500
Cost of sales	(60,645)	(64,915)	(186,664)	(177,124)
Administrative expenses	(14,418)	(8,451)	(20,458)	(13,657)
Other operating expenses	16,525	(3,185)	(54,114)	(39,232)
Other income	9,442	7,436	28,170	21,232
Finance costs (see Note 1)	(1,054)	(1,324)	(3,504)	(3,007)
Exceptional items (see Note 2)	1,927	(1,542)	56,302	(1,703)
Share of profit less losses of associate companies	70	194	(284)	3,135
Profit before taxation (see Note 3)	27,530	621	61,133	23,144
Taxation	(3,319)	(1,224)	(4,036)	(2,345)
Profit/(loss) for the financial year	24,211	(603)	57,097	20,799
Attributable to :				
Equity holders of the Company	22,318	(2,375)	51,905	16,566
Minority interests	1,893	1,772	5,192	4,233
	24,211	(603)	57,097	20,799
Earnings/(loss) per share (in sen)				
- Basic	3.49	(0.40)	8.47	2.77
- Diluted	3.25	(0.34)	7.55	2.36

Note 1

The Finance costs exclude the 8% Irredeemable Convertible Unsecured Loan Stocks ("ICULS") interest for the financial year ended 30 June 2009 of RM4,768,000 (2008 : RM8,313,000). In accordance with the provisions of FRS 132 : Financial Instruments : Disclosure and Presentation, the ICULS interest of RM4,768,000 is disclosed as a distribution of equity in the Statement of Changes in Equity.

Note 2

Exceptional items represent:-

	Quarter ended 30/6/2009 RM'000	Quarter ended 30/6/2008 RM'000	Year ended 30/6/2009 RM'000	Year ended 30/6/2008 RM'000
Gain on disposal of investment properties	1	332	364	780
Gain on disposal of associate companies	12	-	56,782	-
(Allowance for)/Writeback of diminution in value of quoted securities held for long term	1,914	(2,203)	(844)	(2,812)
Reversal of impairment loss on investment property	-	329	-	329

Note 3

Included in Profit before taxation are the following items :-

	Quarter ended 30/6/2009 RM'000	Quarter ended 30/6/2008 RM'000	Year ended 30/6/2009 RM'000	Year ended 30/6/2008 RM'000
Gain on disposal of investment properties	-	-	2,175	-
(Allowance for)/Writeback of diminution in value of quoted marketable securities	19,395	(2,438)	(2,021)	(5,878)
Loss on disposal of quoted securities	(6,172)	(6,478)	(5,092)	(635)
Unrealised exchange gain/(loss) on translation of quoted securities held for long term	1,479	(298)	(1,961)	(2,603)

(The Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2008 and the accompanying explanatory notes attached to the Interim Financial Statements)

INSAS BERHAD
Company No. 4081-M
(Incorporated in Malaysia)

UNAUDITED FINANCIAL REPORT FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2009.

CONDENSED CONSOLIDATED BALANCE SHEETS

	As at 30/6/2009	As at preceding financial year ended 30/06/2008 (Audited)
	RM'000	RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	66,527	46,523
Investment properties	51,495	48,769
Prepaid land lease payments	4,893	583
Land held for development	37,576	37,576
Long term investments	97,705	58,703
Associate companies	9,598	19,254
Intangible assets	21,498	24,586
Deferred tax assets	1,570	3,992
	290,862	239,986
Current Assets		
Property development costs	42,298	30,543
Inventories	20,245	21,957
Trade receivables	169,116	204,549
Accrued billings	9,602	5,930
Other receivables, deposits and prepayments	36,581	34,803
Short term investments	59,204	-
Marketable securities	53,641	50,466
Tax recoverable	4,366	9,820
Deposits with licensed banks and financial institutions	430,611	376,775
Cash and bank balances	30,717	24,451
	856,381	759,294
Non-current assets classified as held for sale	-	16,753
	856,381	776,047
TOTAL ASSETS	1,147,243	1,016,033
EQUITY AND LIABILITIES		
Equity Attributable To Equity Holders of the Company		
Share capital	693,333	618,966
Reserves	67,969	68,103
8% Irredeemable Convertible Unsecured Loan Stocks 1999/2009	-	79,043
Retained profit/(Accumulated losses)	13,436	(38,377)
	774,738	727,735
Minority Interests	20,328	18,752
TOTAL EQUITY	795,066	746,487
Non-current Liabilities		
Finance lease liabilities	8,232	8,840
Loans and borrowings	3,314	4,930
Deferred tax liabilities	976	774
	12,522	14,544
Current Liabilities		
Trade payables	210,746	204,063
Progress billings	64	5,622
Other payables and accruals	48,361	32,895
Loans and borrowings	80,259	11,688
Tax payable	225	734
	339,655	255,002
TOTAL LIABILITIES	352,177	269,546
TOTAL EQUITY AND LIABILITIES	1,147,243	1,016,033
Net assets per share (RM)*	1.16	1.09

(The Condensed Consolidated Balance Sheets should be read in conjunction with the audited financial statements for the financial year ended 30 June 2008 and the accompanying explanatory notes attached to the Interim Financial Statements)

* Net assets per share attributable to equity holders of the Company is computed based on Total Shareholders' Funds (excluding ICULS and Minority Interests) divided by the total number of ordinary shares, net of shares bought back.

INSAS BERHAD
Company No. 4081-M
(Incorporated in Malaysia)

UNAUDITED FINANCIAL REPORT FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2009.

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2009.

	< ----- Attributable to Equity Holders of the Company ----- >							Total RM'000	Minority interests RM'000	Total equity RM'000
	Share capital RM'000	Share premium RM'000	ICULS-equity component RM'000	Reserve fund RM'000	Exchange translation reserve RM'000	Treasury shares RM'000	Retained profit/ (Accumulated losses) RM'000			
Year ended 30 June 2009										
As at 1 July 2008	618,966	66,394	79,043	1,200	10,641	(10,132)	(38,377)	727,735	18,752	746,487
Gain on cancellation of ICULS	-	-	(4,676)	-	-	-	4,676	-	-	-
Repurchase of shares	-	-	-	-	-	(1,180)	-	(1,180)	-	(1,180)
Conversion of ICULS to ordinary shares	74,367	-	(74,367)	-	-	-	-	-	-	-
Currency translation differences	-	-	-	-	1,046	-	-	1,046	53	1,099
Distribution to holders of ICULS	-	-	-	-	-	-	(4,768)	(4,768)	-	(4,768)
Repayment of advances to minority shareholders	-	-	-	-	-	-	-	-	(1,470)	(1,470)
Subscription of redeemable preference shares by a minority shareholder	-	-	-	-	-	-	-	-	300	300
Dividends paid to minority shareholders	-	-	-	-	-	-	-	-	(2,499)	(2,499)
Net profit for the financial year	-	-	-	-	-	-	51,905	51,905	5,192	57,097
Balance as at 30 June 2009	693,333	66,394	-	1,200	11,687	(11,312)	13,436	774,738	20,328	795,066 (0)
Year ended 30 June 2008										
As at 1 July 2007	618,966	66,394	103,768	1,200	8,860	(8,939)	(46,630)	743,619	13,389	757,008
Repurchase of shares	-	-	-	-	-	(1,193)	-	(1,193)	-	(1,193)
Purchase of ICULS by the Group	-	-	(24,725)	-	-	-	-	(24,725)	-	(24,725)
Advances from minority shareholders	-	-	-	-	-	-	-	-	1,470	1,470
Currency translation differences	-	-	-	-	1,781	-	-	1,781	(47)	1,734
Distribution to holders of ICULS	-	-	-	-	-	-	(8,313)	(8,313)	-	(8,313)
Dividends paid to minority shareholders	-	-	-	-	-	-	-	-	(293)	(293)
Net profit for the financial year	-	-	-	-	-	-	16,566	16,566	4,233	20,799
Balance as at 30 June 2008	618,966	66,394	79,043	1,200	10,641	(10,132)	(38,377)	727,735	18,752	746,487

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2008 and the accompanying explanatory notes attached to the Interim Financial Statements)

INSAS BERHAD
Company No. 4081-M
(Incorporated in Malaysia)

UNAUDITED FINANCIAL REPORT FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2009.

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2009

	Current financial year ended 30/6/2009 RM'000	Preceding corresponding financial year ended 30/6/2008 RM'000
Cash flows from operating activities		
Profit before taxation	61,133	23,144
Adjustments for :		
Non-cash items	(29,711)	21,173
Finance costs	3,504	3,007
Interest income	(6,747)	(7,011)
Operating profit before working capital changes	<u>28,179</u>	<u>40,313</u>
Changes in working capital :-		
Net changes in current assets	17,633	191,813
Net changes in current liabilities	16,554	(54,112)
Cash generated from operations	<u>62,366</u>	<u>178,014</u>
Finance costs	(8,272)	(11,320)
Interest income	6,747	7,011
Tax refund	3,820	2,800
Net cash generated from operating activities	<u>64,661</u>	<u>176,505</u>
Cash flows from investing activities		
Cash received from redemption of preference shares in an associate company	-	2,400
Cash received from divestment of interest in an associate company	-	471
Subscription of shares in associate companies	(400)	(1,115)
Dividend received from an associate company	1,000	-
Purchase of property, plant and equipment	(32,178)	(10,334)
Purchase of long term investments	(44,909)	-
Purchase of short term investments	(59,323)	-
Payment on investment properties	(6,550)	(1,280)
Prepayment of land lease	(4,378)	-
Proceeds from disposal of property, plant and equipment	753	626
Proceeds from disposal of investment properties	7,351	8,108
Proceeds from disposal of non-current assets held for sale	73,324	-
Proceeds from disposal of an associate company	62	-
Payment for intangible assets	(22)	(71)
Payment for development expenditure	(22)	(782)
Dividend received	1,797	4,199
Net cash (used in)/generated from investing activities	<u>(63,495)</u>	<u>2,222</u>
Cash flows from financing activities		
Increase in monies held in trust	(7,191)	(16,187)
Increase in fixed deposits pledged	(34,727)	(3,960)
Decrease/(increase) in cash and bank balances pledged	70	(70)
Net cash used in share buyback	(1,180)	(1,193)
Drawdown of loans and borrowings	106,772	16,849
Repayment of loans and borrowings	(38,447)	(9,713)
Repayment of finance lease liabilities	(3,827)	(3,240)
(Repayment to)/advances received from minority shareholders	(1,470)	1,470
Subscription of redeemable preference shares by a minority shareholder in a subsidiary company	300	-
Dividends paid to minority shareholders of a subsidiary company	(2,499)	(293)
Net cash generated from/(used in) financing activities	<u>17,801</u>	<u>(16,337)</u>
Net increase in cash and cash equivalents	18,967	162,390
Cash and cash equivalents at beginning of the financial year	209,747	46,585
Exchange differences	851	772
Cash and cash equivalents at end of the financial year	<u>229,565</u>	<u>209,747</u>
Cash and cash equivalents comprise of :-		
Bank overdrafts	(1,180)	(2,744)
Cash and bank balances	27,786	17,232
Deposits with licensed banks and financial institutions	202,959	195,259
	<u>229,565</u>	<u>209,747</u>

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2008 and the accompanying explanatory notes attached to the Interim Financial Statements)