



MULTI-PURPOSE

MULTI-PURPOSE HOLDINGS BERHAD
(24217 - M)
(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS
for the second quarter ended 30 June 2010
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	3 months ended		6 months ended	
	30-Jun 2010 RM'000	30-Jun 2009 RM'000 (Restated)	30-Jun 2010 RM'000	30-Jun 2009 RM'000 (Restated)
Continuing operations				
Revenue	871,360	804,013	1,863,980	1,635,214
Cost of sales	(672,826)	(631,345)	(1,465,104)	(1,277,125)
Gross profit	198,534	172,668	398,876	358,089
Other income	25,161	103,903	41,297	112,706
Administrative expenses	(16,552)	(15,574)	(34,164)	(31,912)
Other expenses	(50,257)	(34,353)	(88,446)	(64,116)
Operating profit	156,886	226,644	317,563	374,767
Finance costs	(36,464)	(45,410)	(59,287)	(87,990)
Share of profits of associates	651	821	1,801	684
Profit before tax	121,073	182,055	260,077	287,461
Income tax expense	(26,953)	(8,779)	(60,368)	(37,082)
Profit for the period from continuing operations	94,120	173,276	199,709	250,379
Discontinued operations				
Profit/(Loss) for the period from discontinued operations	1,857	265	1,857	(1,946)
Profit for the period	95,977	173,541	201,566	248,433
Attributable to:				
Equity holders of the Company	60,137	127,406	128,330	172,430
Minority interests	35,840	46,135	73,236	76,003
Profit for the period	95,977	173,541	201,566	248,433
Earnings per share attributable to equity holders of the Company (sen):				
Basic, for profit from continuing operations	5.5	12.5	11.8	17.2
Basic, for profit/(loss) from discontinued operations	0.2	-	0.2	(0.2)
Basic, for profit of the period	5.7	12.5	12.0	17.0
Profit for the period	95,977	173,541	201,566	248,433
Other comprehensive income				
Fair value of available-for-sale ("AFS") assets	871	-	3,051	-
Total comprehensive income for the period	96,848	173,541	204,617	248,433
Total comprehensive income attributable to:				
Equity holders of the Company	61,038	127,406	131,443	172,430
Minority interests	35,810	46,135	73,174	76,003
Total comprehensive income for the period	96,848	173,541	204,617	248,433

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2009.)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2010
(UNAUDITED)
AS AT
30.06.2010
RM'000

(AUDITED)
AS AT
31.12.2009
RM'000

ASSETS

Non-current assets

Property, plant and equipment	185,176	194,364
Investment properties	642,660	640,750
Prepaid lease payments	3,880	3,906
Associated companies	106,519	106,343
AFS assets	159,917	-
Held to maturity	5,000	-
Other investments	98,363	271,955
Intangible assets	2,892,231	2,891,863
Long term receivables	33,833	33,833
Deferred tax assets	115,585	120,533
	<u>4,243,164</u>	<u>4,263,547</u>

Current assets

Inventories	5,309	5,344
Receivables	415,128	443,236
Tax recoverable	123,741	103,835
AFS assets	259,398	-
Short term deposits and investments	383,177	958,847
Cash and bank balances	514,337	51,699
	<u>1,701,090</u>	<u>1,562,961</u>

TOTAL ASSETS

5,944,254 5,826,508

EQUITY AND LIABILITIES

Equity attributable to equity holders of the Company

Share capital	1,077,749	1,077,749
Treasury Shares	(16,074)	(12,117)
Reserves	1,176,240	1,100,460
Shareholders' equity	<u>2,237,915</u>	<u>2,166,092</u>
Minority Interests	485,974	439,366
Total equity	<u>2,723,889</u>	<u>2,605,458</u>

Non-current liabilities

Borrowings	1,911,934	1,991,299
Redeemable Convertible Unsecured Loan Stocks	460,116	482,274
Reserves for unexpired risks	85,800	81,572
Deferred tax liabilities	19,913	22,498
Derivative liabilities	28,977	-
Provision for retirement benefits	643	659
	<u>2,507,383</u>	<u>2,578,302</u>

Current liabilities

Payables	687,503	635,180
Borrowings	1,722	314
Tax payable	23,757	7,254
	<u>712,982</u>	<u>642,748</u>

Total liabilities

3,220,365 3,221,050

TOTAL EQUITY AND LIABILITIES

5,944,254 5,826,508

Net assets per share attributable to ordinary equity holders of the Company (RM)

2.10 2.02

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2009.)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2010

	SHARE CAPITAL RM'000	SHARE PREMIUM RM'000	OTHER RESERVES RM'000	TREASURY SHARES RM'000	RETAINED PROFITS RM'000	MINORITY INTERESTS RM'000	TOTAL RM'000
At 1 January 2009	962,427	803,211	44,652	(50,871)	105,098	518,025	2,382,542
Issue of new ordinary shares from warrant conversion	115,322	-	-	-	-	-	115,322
Profit for the period	-	-	-	-	172,430	76,003	248,433
Dividends paid	-	-	-	-	(30,152)	(54,573)	(84,725)
Purchase of treasury shares	-	-	-	(40,722)	-	-	(40,722)
Acquisition of additional shares in a subsidiary	-	-	-	-	-	(60,850)	(60,850)
Change in fair value of securities available-for-sale (Note 1)	-	-	3,993	-	-	861	4,854
Exchange differences arising from translation of foreign currency financial statements	-	-	(2,147)	-	-	-	(2,147)
At 30 June 2009	1,077,749	803,211	46,498	(91,593)	247,376	479,466	2,562,707
At 1 January 2010	1,077,749	681,390	45,521	(12,117)	373,549	439,366	2,605,458
Effect arising from adoption of FRS 139	-	-	-	-	(23,621)	(19,331)	(42,952)
Profit for the period	-	-	-	-	128,330	73,236	201,566
Dividend paid	-	-	-	-	(32,042)	(6,237)	(38,279)
Purchase of treasury shares	-	-	-	(3,957)	-	-	(3,957)
Total comprehensive income for the period	-	-	3,113	-	-	(62)	3,051
Purchase of additional shares in a subsidiary	-	-	-	-	-	(138)	(138)
Disposal of a subsidiary	-	-	-	-	-	(860)	(860)
At 30 June 2010	1,077,749	681,390	48,634	(16,074)	446,216	485,974	2,723,889

Note 1: Unrealised gain on investments held by insurance subsidiary classified as Available for Sale. This new valuation for securities is in accordance with Bank Negara's guidelines under the Risk Base Capital Framework which was effective from 1 January 2009.

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2009.)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2010

	6 months ended	
	30.06.2010 RM'000	30.06.2009 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation from:		
Continuing operations	260,077	287,461
Discontinued operations	1,857	(1,443)
	<u>261,934</u>	<u>286,018</u>
Adjustments for:		
Non-cash items	18,652	8,440
Non-operating items	27,098	29,401
	<u>45,750</u>	<u>37,841</u>
Operating profit before changes in working capital	307,684	323,859
Changes in working capital:		
Net change in current assets	27,775	94,128
Net change in current liabilities	30,148	64,548
	<u>57,923</u>	<u>158,676</u>
Cash generated from operations	365,607	482,535
Income tax paid	(61,408)	(35,086)
Net cash generated from operating activities	304,199	447,449
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment	(5,404)	(19,675)
Equity Investments	3,862	(100)
Other and short term investments	(209,641)	(22,982)
Interest paid	(59,287)	(87,990)
Interest income	18,511	18,845
Net cash used in investing activities	(251,959)	(111,902)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid to shareholders	(32,042)	(30,152)
Dividends paid to minority interests	(6,237)	(54,573)
Repurchase of treasury shares	(3,957)	(40,722)
Proceeds from conversion of warrants	-	115,322
Borrowings	(85,000)	(81,000)
Acquisition of minority interest	-	(40,736)
Net cash used in financing activities	(127,236)	(131,861)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(74,996)	203,686
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	805,415	468,940
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u>730,419</u>	<u>672,626</u>
Cash and cash equivalents consist of :		
Deposits, cash and bank balances	737,447	731,431
Bank overdrafts	(1,722)	(4,645)
Cash held in trust accounts	(5,306)	(54,160)
	<u>730,419</u>	<u>672,626</u>

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the audited financial statements for the year ended 31 December 2009.)

A EXPLANATORY NOTES PURSUANT TO FRS134

A1 Basis of Preparation

The interim financial statements are unaudited and have been prepared in compliance with the requirements of Financial Reporting Standards ("FRS") 134: Interim Financial Reporting and Chapter 9 paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2009.

The significant accounting policies and methods of computation applied in the unaudited interim financial statements are consistent with those adopted in the most recent audited annual financial statements for the year ended 31 December 2009 except for the mandatory adoption of the following new FRS, Amendments to FRS and Interpretations with effect from 1 January 2010.

Adoption of New and Revised FRS, IC Interpretations and Amendments

FRS 4 Insurance Contracts
FRS 7 Financial Instruments: Disclosures
FRS 101 Presentation of Financial Statements (Revised 2009)
FRS 139 Financial Instruments: Recognition and Measurement
Amendments to FRS 1 First-time Adoption of Financial Reporting Standards
Amendments to FRS 7 Financial Instruments: Disclosures
Amendments to FRS 8 Operating Segments
Amendments to FRS 107 Statement of Cash Flows
Amendments to FRS 108 Accounting Policies, Changes in Accounting Estimates and Errors
Amendments to FRS 110 Events after the Reporting Period
Amendments to FRS 116 Property, Plant and Equipment
Amendments to FRS 117 Leases
Amendments to FRS 118 Revenue
Amendments to FRS 119 Employee Benefits
Amendments to FRS 123 Borrowing Costs
Amendments to FRS 127 Consolidated and Separate Financial Statements
Amendments to FRS 128 Investments in Associates
Amendments to FRS 132 Financial Instruments: Presentation
Amendments to FRS 134 Interim Financial Reporting
Amendments to FRS 136 Impairment of Assets
Amendments to FRS 139 Financial Instruments: Recognition and Measurement
Amendments to FRS 140 Investment Property
Improvements to FRS issued in 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 14 FRS 119 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction

Other than for the application of FRS 101 and FRS 139, the application of the above FRS, Amendments to FRS and Interpretations did not result in any significant changes in the accounting policies and presentation of the financial results of the Group.

(a) FRS 101: Presentation of Financial Statements (Revised 2009)

Prior to the adoption of the revised FRS 101, the components of the financial statements presented consisted of an income statement, a balance sheet, a statement of changes in equity, a cash flow statement and notes to the financial statements. With the adoption of the revised FRS 101, the components of the interim financial statements presented consist of a statement of comprehensive income, a statement of financial position, a statement of changes in equity, statement of cash flows and notes to the financial statements.

The revised FRS 101 separates owner and non-owner changes in equity. Therefore, the current consolidated statement of changes in equity only includes details of transactions with owners. All non-owner changes in equity are presented as a single line labeled as total comprehensive income. This standard does not have any impact on the financial position and results of the Group.

A1 Basis of Preparation (cont'd.)

(b) FRS 139: Financial Instruments - Recognition and Measurement

FRS 139 requires financial instruments to be recorded initially at fair value. Subsequent measurement of the financial instruments at the statement of financial position date reflects the designation of financial instruments. There were no significant changes to the interim financial report other than below:

Financial Assets

(i) Financial assets at fair value through profit or loss ("FVTPL")

Financial assets at fair value through profit or loss include financial assets held for trading and financial assets designated upon initial recognition at fair value through profit or loss. Prior to 1 January 2010, these assets were carried at the lower of cost and market value. Under FRS 139, financial assets at FVTPL are carried in the balance sheet at fair value with gains or losses recognised in the income statement.

(ii) Loan and receivables

Prior to the adoption of FRS 139, loans and receivables were stated at cost less provision for doubtful debts. With the adoption of FRS, loan and receivables are initially measured at fair value and subsequently at amortised costs using effective interest rate method. The amortisation of effective interest rate is recognised in the income statement.

(iii) Available-for-sale

Prior to the adoption of FRS 139, AFS financial assets such as investments were accounted for at cost adjusted for amortisation of premium and accretion of discount less impairment or at the lower of cost and market value, determined on an aggregate basis. Under FRS 139, AFS financial asset is measured at fair value initially and subsequently with amortisation of premium with accretion of discount and other accrual of income recognised in income statement and with unrealised gains or losses recognised as other comprehensive income in the AFS reserve until the investment is derecognised, at which time the cumulative gain or loss is recognised in the income statement or determined to be impaired, at which time the cumulative loss is recognised in the income statement and removed from the AFS reserve.

(iv) Held-to-maturity

Prior to 1 January 2010, held-to-maturity financial assets such as non-derivative financial assets with fixed or determinable payments and fixed maturities were accounted for at cost less impairment losses. Under FRS 139, held-to-maturity financial asset is initially measured at fair value and subsequently at amortised cost using the effective interest rate method, less any impairment loss. Gains and losses are recognised in the consolidated income statement when the investments are derecognised or impaired, as well as through the amortisation process.

Financial Liabilities

(i) Borrowings

Prior to 1 January 2010, borrowings were stated at the proceeds received less direct attributable transaction costs. Under FRS139, borrowings are initially measured at fair value including direct attributable transaction costs and subsequently at amortised cost using the effective interest rate method. Gains and losses are recognised in the consolidated income statement when the liabilities are derecognised or through the amortisation process.

(ii) Derivative Financial Instruments

Prior to 1 January 2010, derivatives were not recognised in the financial statements. Under FRS 139, derivatives are required to be initially recognised at fair value on the date the derivative contract is entered into and subsequently re-measured at fair value at each balance sheet date. Derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative. Derivatives that do not qualify for hedge accounting are classified at fair value through profit and loss with any gains or losses arising from changes in fair value on these derivatives being recognised in the income statement

A2 Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the year ended 31 December 2009 was not qualified.

A3 Seasonal or Cyclical Factors

The business operations of the Group are generally dependent on the state of the overall economic environment.

A4 Segmental Information

	3 months ended		6 months ended	
	30.06.2010 RM'000	30.06.2009 RM'000	30.06.2010 RM'000	30.06.2009 RM'000
Segmental Revenue				
Gaming	795,216	732,454	1,714,364	1,500,384
Stockbroking	6,696	10,692	14,601	16,068
Financial services	55,953	48,709	107,427	93,123
Corporate & others	15,351	290,618	30,443	305,517
	<u>873,216</u>	<u>1,082,473</u>	<u>1,866,835</u>	<u>1,915,092</u>
Eliminations	(1,856)	(278,460)	(2,855)	(279,878)
Continuing operations	<u>871,360</u>	<u>804,013</u>	<u>1,863,980</u>	<u>1,635,214</u>
Discontinued operations	-	681	-	681
Total	<u>871,360</u>	<u>804,694</u>	<u>1,863,980</u>	<u>1,635,895</u>
Segmental Results				
Gaming	92,558	101,292	202,295	187,087
Stockbroking	(3,520)	10,213	778	12,836
Financial services	15,363	10,797	23,289	10,004
Corporate & others	33,221	322,119	66,509	354,992
	<u>137,622</u>	<u>444,421</u>	<u>292,871</u>	<u>564,919</u>
Eliminations	(16,549)	(262,366)	(32,794)	(277,458)
Continuing operations	<u>121,073</u>	<u>182,055</u>	<u>260,077</u>	<u>287,461</u>
Discontinued operations	1,857	688	1,857	(1,443)
Profit Before Taxation	<u>122,930</u>	<u>182,743</u>	<u>261,934</u>	<u>286,018</u>

A5 Accounting Estimates

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

A6 Dividend Paid

No dividend was paid during the period under review.

A7 Carrying Amount of Revalued Assets

The valuations of property, plant and equipment have been brought forward without amendment from the previous annual financial statements.

A8 Changes in Debt and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayment of debts and equity securities during the period under review.

At the Annual General Meeting ("AGM") of the Company held on 22 June 2010, the shareholders of the Company had renewed the share buy-back mandate for the Company to purchase up to 10% of the issued and paid-up share capital. The mandate will expire at the next AGM.

There was no further share-buy-back during the current quarter under review. As at 30 June 2010, the Company had repurchased a total of 2,136,000 ordinary shares of its issued share capital from the open market, at an average cost of RM1.85 per share. The total consideration paid for the purchases including transaction costs was RM3,957,712 and were financed by internally generated funds. The repurchased shares together with purchases prior to 1 January 2010 amounting to 7,537,431 shares were held as treasury shares in accordance with Section 67A of the Companies Act 1965.

A9 Contingent Liabilities

As at 26 August 2010, the Board is not aware of any other material contingent liabilities which have become enforceable or are likely to become enforceable which will affect the ability of the Company or any of its subsidiaries to meet its obligations as and when they fall due other than in the normal course of business, whereby the insurance and stockbroking subsidiary companies make various commitments and incur certain contingent liabilities with legal recourse to its customers. No material losses are anticipated as a result of these transactions.

A10 Material Subsequent Events

There were no material subsequent events since the end of the current quarter until a date not earlier than 7 days from the date of issuance of this quarterly report except for the following which have been announced earlier:

- (i) Memorandums of Understanding between Multi-Purpose Holdings Berhad and Bandar Raya Developments Berhad and
- (ii) Increase in pool betting duty imposed on a subsidiary (Magnum Corporation Sdn Bhd).

A11 Changes in Composition of the Group

There were no significant changes in the composition of the Group during the period under review.

A12 Unusual Items Affecting Interim Financial Report

There were no unusual items affecting the interim financial report of the Group for the current quarter under review.

B NOTES REQUIRED UNDER THE LISTING REQUIREMENTS OF BURSA SECURITIES

B1 Review of Performance of the Group

The profit before taxation and minority interests from the continuing operations at RM121.1 million for the current quarter was 33% lower than the pretax profit of RM182.1 million achieved in the previous corresponding financial quarter. The difference was mainly due to the exceptional gains from the disposal of quoted investments and dividend income totaling RM74.6 million received in the previous corresponding quarter.

The profit before taxation of the Gaming Division at RM92.6 million achieved in the current quarter has dropped slightly when compared to the pretax profit of RM101.3 million recorded in the previous corresponding period. After discounting the exceptional items in the previous corresponding quarter, coupled with lower finance costs this quarter and additional contribution from the 4D Jackpot game which was introduced in September 2009, the Gaming Division has performed better in this quarter.

The Financial Services Division achieved a profit before taxation of RM15.4 million which was an improvement compared to RM 10.8million reported in the previous corresponding financial quarter. The favourable result was mainly due to the improved underwriting performance due to tightening of underwriting especially in non-performing classes and greater emphasis on risk management and selection.

Lower brokerage income and provision for doubtful debts had affected the performance of the Stockbroking Division. As a result, the Division registered a loss before taxation of RM3.5 million as compared to the profit before taxation of RM10.2 million achieved in the previous corresponding financial quarter.

The Group's profit before taxation and minority interests from continuing operation for the 6 months ended 30 June 2010 has dropped by 10% to RM260.1 million from RM287.5 million recorded in the previous corresponding financial period mainly due to reasons mentioned above.

B2 Comment on Material Change in Profit Before Taxation

The Group recorded a profit before taxation for the current quarter of RM121.1 million as compared to RM139.0 million in the immediate preceding quarter. The reduction in profit before tax is mainly due to the recognition of losses on the fair value of the derivative liability and quoted investments within the Group.

B3 Prospects for 2010

In spite of the current economic environment, the Group is confident of achieving satisfactory results this year.

B4 Profit Forecast and Profit Guarantee

There were no profits forecast or profit guarantee issued by the Company.

B5 Income Tax Expense

	3 months ended		6 months ended	
	30.06.2010 RM'000	30.06.2009 RM'000	30.06.2010 RM'000	30.06.2009 RM'000
Current tax:				
Malaysian income tax	22,299	10,144	52,931	31,871
Deferred tax	4,654	(1,365)	7,437	5,211
Total income tax expense	<u>26,953</u>	<u>8,779</u>	<u>60,368</u>	<u>37,082</u>

The effective tax rate for the period under review is lower than the statutory tax rate as a certain portion of the income is not subjected to tax as well as the availability of deductible expenses and unabsorbed losses.

B6 Sale of Unquoted Investments and/or Properties

There were no sale of unquoted investments and properties for the period under review.

B7 Quoted Securities

(a) Total purchases and disposals of quoted securities for the current period and financial year to date are as follows:

	3 months ended 30.06.2010 RM'000	6 months ended 30.06.2010 RM'000
Fair Value Through Profit Or Loss Financial Assets		
Total purchase considerations	12,107	52,717
Total sale proceeds	21,887	37,551
Gain on disposals	6,067	9,073

(b) The total investments in quoted securities as at 30 June 2010 are as follow:-

	AFS Investments RM'000	FVTPL Investments RM'000
Total investments at cost	13,094	199,755
Total investment at carrying amount/fair value at end of reporting period	13,160	136,991

(Note: Investments held by the stockbroking and insurance subsidiaries have not been disclosed under this Note.)

B8 Corporate Proposals

There were no corporate proposals announced.

B9 Borrowings

The Group's borrowings as at 30 June 2010 are as follows:

	Secured RM'000	Unsecured RM'000	Total RM'000
Short Term			
Bank Overdraft	1,677	45	1,722
Long Term			
Term Loan	1,911,934	-	1,911,934
Total	<u>1,913,611</u>	<u>45</u>	<u>1,913,656</u>

All the borrowings are denominated in Ringgit Malaysia.

B10 Derivative Liabilities

As at the date of this report, the subsidiaries of the Group had entered into interest rate swaps with the following contract amounts and maturities, at fixed interest rates varying from 3.40% to 4.64%:

Maturities	Contract Amount (RM'000)	Fair value as at 30.06.2010 (RM'000)
1 year to 3 years	942,000-1,675,200	28,977

The contracts were entered into to minimize the Group's exposure to cash flow interest rate risk resulting from adverse fluctuations in interest rates on the existing bank loans.

B11 Material Litigation

Kuala Lumpur High Court Suit No. S1-22-946-2008

On 6 October 2008, Leisure Dotcom Sdn Bhd ("LDSB"), a subsidiary of the Company, commenced legal proceedings against Globesource Sdn Bhd ("GSB") claiming for among others, specific performance for delivery of a piece of freehold land and 2 leases in Kuala Lumpur ("Property") pursuant to a conditional sale and purchase agreement entered into between LDSB and GSB ("SPA") on 21 June 2007. Pursuant to the SPA, GSB is to sell and LDSB is to purchase the freehold land and 2 Leases in Kuala Lumpur for a total consideration of RM72,162,000 ("Purchase Price"). Upon execution of the SPA, LDSB paid a deposit of RM7,216,200 representing 10% of the Purchase Price.

On 31 May 2010, the Kuala Lumpur High Court allowed the Injunction Application to restrain GSB, among others, from dealing with the Property, with costs in the cause ("Decision"). On 21 June 2010, GSB's solicitors filed an appeal to the Court of Appeal against the Decision. Currently the hearing date for the appeal has yet to be fixed. Meantime, the Kuala Lumpur High Court has fixed 30 September 2010 for pre-trial case management.

B12 Dividends

The Board of Directors does not recommend the payment of dividend for the quarter under review.

B13 Basic Earnings Per Share

Basic earnings per share is calculated by dividing the profit for the period attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares in issue during the period, excluding treasury shares held by the Company.

	3 months ended		6 months ended	
	30.06.2010	30.06.2009	30.06.2010	30.06.2009
	RM'000	RM'000	RM'000	RM'000
Profit from continuing operations	58,280	127,141	126,473	174,376
Profit/(Loss) from discontinued operations	1,857	265	1,857	(1,946)
Profit for the period	<u>60,137</u>	<u>127,406</u>	<u>128,330</u>	<u>172,430</u>
Weighted average number of ordinary share in issue	1,068,625	1,015,399	1,068,625	1,015,399
Basic earnings per share for (sen)				
Profit from continuing operations	5.5	12.5	11.8	17.2
Profit/(Loss) from discontinued operations	0.2	-	0.2	(0.2)
Profit for the period	<u>5.7</u>	<u>12.5</u>	<u>12.0</u>	<u>17.0</u>

By Order Of The Board
Lim Kong Yow
COMPANY SECRETARY
26 August 2010