

Muda Holdings Berhad (10427 A)
Unaudited Condensed Consolidated Income Statement
For the Nine-Month Period Ended 30 Sept 2011

	Note	Individual Quarter		Cumulative Quarter	
		Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
		30.9.2011	30.9.2010	30.9.2011	30.9.2010
		RM'000	RM'000	RM'000	RM'000
Revenue		270,452	230,237	789,450	688,088
Cost of sales		(228,269)	(187,900)	(648,169)	(555,552)
Gross profit		<u>42,183</u>	<u>42,337</u>	<u>141,281</u>	<u>132,536</u>
Other income		5,481	2,490	10,284	10,739
Distribution expenses		(17,314)	(15,268)	(52,255)	(43,685)
Administration expenses		(16,680)	(13,598)	(49,278)	(42,667)
Other expenses		(1,160)	(757)	(2,742)	(3,481)
Finance costs		(6,839)	(4,188)	(15,318)	(11,587)
Share of profit of associate companies		89	76	355	9
Profit before tax		<u>5,760</u>	<u>11,092</u>	<u>32,327</u>	<u>41,864</u>
Income tax expense	B 5	6,407	(6,141)	3,796	(10,252)
Profit for the period		<u>12,167</u>	<u>4,951</u>	<u>36,123</u>	<u>31,612</u>
Profit attributable to:					
Owners of the Company		9,921	3,457	28,413	24,880
Non-controlling interests		2,246	1,494	7,710	6,732
Profit for the period		<u>12,167</u>	<u>4,951</u>	<u>36,123</u>	<u>31,612</u>
Earnings per share attributable to owners of the Company:					
Basic, for profit from operations (Sen)	B14(a)	<u>3.30</u>	<u>1.16</u>	<u>9.48</u>	<u>8.35</u>
Diluted, for profit from operations (Sen)	B14(b)	<u>3.28</u>	<u>1.15</u>	<u>9.41</u>	<u>8.27</u>

The Unaudited Condensed Consolidated Income Statement should be read in conjunction with audited financial statements for year ended 31 December 2010 and accompanying explanatory notes attached to interim financial statements.

Muda Holdings Berhad (10427 A)
Unaudited Condensed Consolidated Statement of Comprehensive Income
For the Nine-Month Period Ended 30 Sept 2011

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	30.09.2011	30.09.2010	30.09.2011	30.09.2010
	RM'000	RM'000	RM'000	RM'000
Profit for the period	12,167	4,951	36,123	31,612
Other comprehensive income/(loss), net of tax				
Foreign currency translation differences for foreign operations	272	845	2,105	(3,347)
Other comprehensive income / (loss) for the period	<u>272</u>	<u>845</u>	<u>2,105</u>	<u>(3,347)</u>
Total comprehensive income for the period	<u>12,439</u>	<u>5,796</u>	<u>38,228</u>	<u>28,265</u>
Total comprehensive income attributable to:				
Owners of the Company	10,269	4,061	29,837	22,087
Non-controlling interests	2,170	1,735	8,391	6,178
Total comprehensive income for the period	<u>12,439</u>	<u>5,796</u>	<u>38,228</u>	<u>28,265</u>

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with audited financial statements for year ended 31 December 2010 and accompanying explanatory notes attached to interim financial statements.

Muda Holdings Berhad (10427 A)
Unaudited Condensed Consolidated Statement of Financial Position
As At 30 Sept 2011

	Note	AS AT 30-09-2011 RM'000	AS AT 31-12-2010 RM'000
ASSETS			
Non-Current Assets			
Property, plant and equipment		708,656	490,251
Prepaid land lease payments		16,763	16,764
Capital work-in-progress		23,169	198,711
Investment properties		7,988	7,495
Investment in associate companies		843	469
Intangible assets		4,409	-
Deferred tax assets		16,581	17,355
		<u>778,409</u>	<u>731,045</u>
Current Assets			
Inventories		190,305	137,866
Trade receivables		184,498	171,143
Other receivables		34,780	31,316
Amount due from associate companies		1,488	1,478
Tax recoverable		1,766	1,723
Held-for-trading investments		3,058	3,137
Assets held for sale		-	2,360
Derivative financial instruments		-	50
Cash and bank balances, deposits and short term placements		49,880	39,795
		<u>465,775</u>	<u>388,868</u>
TOTAL ASSETS		<u>1,244,184</u>	<u>1,119,913</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital	A6	150,787	149,769
Share premium		6,387	5,964
Reserves		83,833	83,260
Unappropriated profit		321,266	299,784
		<u>562,273</u>	<u>538,777</u>
Non-Controlling Interests		33,915	22,855
Total Equity		<u>596,188</u>	<u>561,632</u>
Non-Current Liabilities			
Finance lease liabilities	B9	17,690	18,033
Borrowings	B9	144,871	132,242
Provision for retirement benefits		16,453	14,408
Deferred tax liabilities		12,671	20,534
		<u>191,685</u>	<u>185,217</u>
Current Liabilities			
Trade payables		26,180	20,823
Other payables		74,001	59,278
Finance lease liabilities	B9	10,845	9,335
Borrowings	B9	342,383	280,348
Tax payable		2,170	3,280
Derivative liabilities		732	-
		<u>456,311</u>	<u>373,064</u>
Total Liabilities		<u>647,996</u>	<u>558,281</u>
TOTAL EQUITY AND LIABILITIES		<u>1,244,184</u>	<u>1,119,913</u>
		-	-
Net Assets per Share (RM)		1.98	1.88

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with audited financial statements for year ended 31 December 2010 and accompanying explanatory notes attached to interim financial statements.

Muda Holdings Berhad (10427 A)
Unaudited Condensed Consolidated Statement Of Changes In Equity
For The Period Ended 30 Sept 2011

	← Attributable to Owners of the Company →					Unappropriated Profit RM'000	Non-Controlling Interests		Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Share Option Reserve RM'000	Exchange Fluctuation Reserve RM'000	Revaluation Reserve RM'000		Total RM'000	RM'000	
At 1 January 2011	149,769	5,964	730	5,275	77,255	299,784	538,777	22,855	561,632
Other comprehensive income:									
Currency translation differences	-	-	-	1,423	-	-	1,423	682	2,105
Realisation of revaluation reserve upon depreciation of revalued assets	-	-	-	-	(567)	567	-	-	-
Other comprehensive income for the period	-	-	-	1,423	(567)	567	1,423	682	2,105
Profit for the period	-	-	-	-	-	28,413	28,413	7,710	36,123
Total comprehensive income for the period	-	-	-	1,423	(567)	28,980	29,836	8,392	38,228
Issuance of shares under the ESOS	1,018	42	-	-	-	-	1,060	-	1,060
Share options granted under ESOS	-	-	98	-	-	-	98	-	98
Transfer to share premium for share options exercised	-	381	(381)	-	-	-	-	-	-
Acquisition of subsidiary	-	-	-	-	-	-	-	3,834	3,834
Dividend paid to shareholders	-	-	-	-	-	(7,498)	(7,498)	-	(7,498)
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	(1,166)	(1,166)
At 30 Sept 2011	150,787	6,387	447	6,698	76,688	321,266	562,273	33,915	596,188
	-	-	-	-	-	-	-	-	-
At 1 January 2010, restated	147,992	5,541	697	7,246	80,575	267,623	509,674	16,510	526,184
-Effect of adopting FRS 139	-	-	-	-	-	293	293	-	293
Restated balance	147,992	5,541	697	7,246	80,575	267,916	509,967	16,510	526,477
Other comprehensive income:									
Currency translation differences	-	-	-	(2,793)	-	-	(2,793)	(554)	(3,347)
Realisation of revaluation reserve upon depreciation of revalued assets	-	-	-	-	(467)	467	-	-	-
Other comprehensive income for the period	-	-	-	(2,793)	(467)	467	(2,793)	(554)	(3,347)
Profit for the period	-	-	-	-	-	24,880	24,880	6,732	31,612
Total comprehensive income for the period	-	-	-	(2,793)	(467)	25,347	22,087	6,178	28,265
Issuance of shares under the ESOS	1,647	51	-	-	-	-	1,698	-	1,698
Share options granted under ESOS	-	-	356	-	-	-	356	-	356
Transfer to share premium for share options exercised	-	335	(335)	-	-	-	-	-	-
Dividend paid to shareholders	-	-	-	-	-	(7,462)	(7,462)	-	(7,462)
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	(641)	(641)
At 30 Sept 2010	149,639	5,927	718	4,453	80,108	285,801	526,646	22,047	548,693

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with audited financial statements for year ended 31 December 2010 and accompanying explanatory notes attached to interim financial statements.

Muda Holdings Berhad (10427 A)
Unaudited Condensed Consolidated Statement of Cash Flows

	9 Months Ended 30-09-2011	9 Months Ended 30-09-2010
	RM'000	RM'000
OPERATING ACTIVITIES		
Profit before taxation	32,327	41,864
Adjustments For :-		
Non-cash items	<u>48,369</u>	<u>41,475</u>
Operating profit before working capital changes	80,696	83,339
Changes in working capital:-		
Net change in current assets	(42,308)	(57,221)
Net change in current liabilities	23,311	58,869
Retirement benefits paid	(589)	(990)
Tax paid	(4,954)	(2,495)
Tax refund	119	125
Dividend paid	(8,664)	(8,103)
Dividend received	91	85
Interest paid	(13,735)	(10,193)
Interest received	<u>308</u>	<u>185</u>
Net cash generated from operating activities	<u>34,275</u>	<u>63,601</u>
INVESTING ACTIVITIES		
Net cash outflow from acquisition of subsidiary	(5,320)	-
Purchase of intangible assets	(554)	-
Capital work-in-progress incurred	(45,552)	(124,556)
Purchase of property, plant & equipment	(31,599)	(10,034)
Purchase of investment property	(493)	-
Proceeds from disposal of property, plant & equipment	5,343	2,442
Proceeds from disposal of held-for-trading investments	2,923	215
Proceeds from disposal of available-for-sale investments	2,475	-
Purchase of held-for-trading investments	(2,964)	(98)
Proceeds from disposal of an associate company	<u>-</u>	<u>12</u>
Net cash used in investing activities	<u>(75,741)</u>	<u>(132,019)</u>
FINANCING ACTIVITIES		
Proceeds from issuance of shares	1,060	1,699
Net change in borrowings	<u>26,440</u>	<u>68,069</u>
Net cash generated from financing activities	<u>27,500</u>	<u>69,768</u>
CASH AND CASH EQUIVALENTS		
Net (decrease)/ increase	(13,966)	1,350
Effect of exchange rate changes	384	(490)
At beginning of financial period	<u>18,096</u>	<u>(6,894)</u>
At end of financial period	<u>4,514</u>	<u>(6,034)</u>
	-	

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with audited financial statements for year ended 31 December 2010 and accompanying explanatory notes attached to interim financial statements.

Notes

A. Explanatory Notes Pursuant to FRS 134

1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with requirements of FRS 134: Interim Financial Reporting issued by Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for year ended 31 December 2010. These explanatory notes attached to interim financial statements provide an explanation of events and transactions that are significant to an understanding of changes in financial position and performance of the Group since year ended 31 December 2010.

2. Changes in Accounting Policies

(a) Adoption of new and revised Financial Reporting Standards ("FRSs"), Amendments to FRSs and IC Interpretations

Significant accounting policies adopted by the Group in this interim financial statements are consistent with those of the audited financial statements for year ended 31 December 2010, except for adoption of the following new and revised FRSs, Amendments to FRSs and IC Interpretations for financial period beginning on and after 1 January 2011:-

Amendments to FRS 2	- Share-Based Payment
FRS 3	- Business Combinations
Amendments to FRS 3	- Business Combinations
Amendments to FRS 7	- Improving Disclosures about Financial Instruments
Amendments to FRS 101	- Presentation of Financial Statements
Amendments to FRS 121	- The Effects of Changes in Foreign Exchange Rates
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 138	- Intangible Assets
Amendments to FRS 139	- Financial Instruments: Recognition and Measurement
IC Interpretation 4	- Determining Whether an Arrangement Contains a Lease
IC Interpretation 17	- Distributions of Non-cash Assets to Owners

(b) FRSs, Amendments to FRSs and IC Interpretations Issued but Not Adopted

The following Amendments to FRSs and IC Interpretations which are effective for financial period beginning on or after 1 January 2011, are not applicable to the Group:-

Amendments to FRS 1	- First-time Adoption of Financial Reporting Standards
Amendments to FRS 131	- Interests in Joint Ventures
Amendments to IC Interpretation 9	- Reassessment of Embedded Derivatives

Amendments to IC Interpretation 12	-	Service Concession Arrangements
Amendment to IC Interpretation 13	-	Customer Loyalty Programmes
Amendment to IC 15	-	Agreements for the Construction of Real Estate
IC Interpretation 16	-	Hedges of Net Investment in a Foreign Operation
IC Interpretation 18	-	Transfer of Assets from Customers

The following are the FRSs, Amendments to FRSs and IC Interpretations which are not yet effective and have not been early adopted by the Group :-

<u>FRSs, Amendments to FRSs and Interpretations</u>	<u>Effective for Financial Period Beginning On or After</u>
Amendment to IC Interpretation 14 - Prepayments of a Minimum Funding Requirement	1 July 2011
IC Interpretation 19 - Extinguishing Financial Liabilities with Equity Instruments	1 July 2011
FRS 124 - Related Party Disclosures	1 January 2012
Amendment to IC Interpretation 15 - Agreements for the Construction of Real Estate	1 January 2012

The Directors anticipate that the adoption of these new/revised FRS, amendments to FRS and IC Interpretations will have no material impact on the financial statements of the Group in the period of initial application except for the following:-

FRS 3 Business Combination

The revised standard continues to apply the acquisition method to business combinations, with some significant changes. All payments to purchase a business are to be recorded at fair value at the acquisition date, with contingent payments classified as debt subsequently re-measured through the income statement. There is a choice to measure the non-controlling interest in the acquiree at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets. All acquisition-related costs should be expensed.

IC Interpretation 17 Distributions of Non-Cash Assets to Owners

This interpretation provides guidance on accounting for arrangements whereby an entity distributes non-cash assets to shareholders either as a distribution of reserves or as dividends. The Group should measure the dividend payable at the fair value of the assets to be distributed when the dividend is appropriately authorised and is no longer at the discretion of the Group. On settlement of the dividend, the difference between the dividend paid and the carrying amount of the assets distributed is recognised in profit or loss. If the dividend remains unpaid at the end of the financial year end, the dividend payable carrying amount is reviewed with any changes recognised in equity.

FRS 124 Related Party Disclosures

The revised standard modifies the definition of a related party and simplifies disclosures for government-related entities. The disclosure exemptions introduced in the standard do not affect the Group because the Group is not a government-related entity. However, disclosures regarding related party transactions and balance in this financial statement may be affected when the revised standard is applied in future accounting periods because some counterparties that did not previously meet the definition of a related party may come within the scope of the Standard.

FRS 127 Consolidated and Separate Financial Statements

The revised standard requires the effects of all transactions with non-controlling interests to be recorded in equity if there is no change in control and these transactions will no longer result in goodwill or gains and losses. The standard also specifies the accounting treatments when control is lost. Any remaining interest in the entity is re-measured to fair value, and a gain or loss is recognised in profit or loss. Losses are required to be allocated to non-controlling interests, even if it results in deficit position for the non-controlling interest.

3. Comments about Seasonal or Cyclical Factors

Prices of Group's products are affected by cyclical nature of international paper prices.

4. Unusual Items due to their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income, or cash flow during the period ended 30 September 2011.

5. Changes in Estimates

There were no material changes in estimates of amounts reported in prior interim period which would have a material effect on current financial period.

6. Debt and Equity Securities

The Company did not implement any scheme involving issuance of debt or equity securities or shares buyback during the period ended 30 September 2011 except for 977,000 and 1,059,500 ordinary shares of RM0.50 each issued at RM 0.51 and RM0.53 per share respectively under Muda Holdings Berhad Employees' Share Option Scheme. Proceeds from the shares issued were used for working capital purpose.

7. Dividend Paid

A First and Final tax exempt dividend of 2.5 sen (5%) per 50 sen share amounting to RM7,498,483 in respect of financial year ended 31 December 2010 was paid on 15 July 2011.

8. Operating Segments

The segment information for current financial year is as follows:-

	Manufacturing	Trading	Others	Elimination	Total
	RM 000	RM 000	RM 000	RM 000	RM 000
Period Ended 30 September 2011					
Revenue					
External revenue	576,448	213,001	1	-	789,450
Intersegment revenue	137,645	183,002	-	(320,647)	-
Total revenue	<u>714,093</u>	<u>396,003</u>	<u>1</u>	<u>(320,647)</u>	<u>789,450</u>
Segment Profit	38,945	13,084	(1,228)	(3,819)	46,982
Interest income					308
Finance costs					(15,318)
Share of profit of associates					355
Profit before tax					<u>32,327</u>

	Manufacturing	Trading	Others	Elimination	Total
	RM 000	RM 000	RM 000	RM 000	RM 000
Period ended 30 September 2010					
Revenue					
External revenue	522,508	165,559	21	-	688,088
Intersegment revenue	126,379	160,658	-	(287,037)	-
Total revenue	<u>648,887</u>	<u>326,217</u>	<u>21</u>	<u>(287,037)</u>	<u>688,088</u>
Segment Profit	45,219	11,984	(7,403)	3,457	53,257
Interest income					185
Finance costs					(11,587)
Share of profit of associates					9
Profit before tax					<u>41,864</u>

9. Material Events Subsequent to the End of the Current Financial Period

There were no material events subsequent to end of the current financial period.

10. Changes in Composition of the Group

There were no changes in the composition of the Group for the period under review except for the following :-

- a. On 18 January 2011, the Company's 70% owned subsidiary, Intrapac (Singapore) Pte. Ltd. completed its acquisition of 60% equity interest in Pacific Bookstores Pte. Ltd. for RM 8.21 million.

- b. On 21 October 2011, the Company announced voluntary liquidation of two wholly-owned dormant subsidiaries, namely Agaya (Malaysia) Sdn Bhd and Muda Kyokuyo Packing System Sdn Bhd. Liquidation of these subsidiaries will not have any significant impact on the financial position of the Group for the period ended 30 September 2011.

11. Changes in Contingent Liabilities and Contingent Assets

	30.09.2011	31.12.2010
	RM 000	RM 000
Guarantees given to financial institutions and suppliers, for credit facilities granted or supply of goods and services to subsidiary companies	997,127	891,155

12. Capital Commitment

Amount of capital commitments for purchase of property, plant and equipment not provided in the interim financial statements as at 30 September 2011 are as follows :-

	RM 000
Approved and contracted for	19,032
Approved but not contracted for	17,041
	<u>36,073</u>

13. Related Party Transactions

There were no related party transactions during the quarter.

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

1. Performance Review

The revenue of RM 789.45 million for the period under review is 14.7% higher than the corresponding period in 2010. Growth in domestic economy and the relatively stable regional economies of Asia have translated into higher demand for products of the Group. However, higher raw material and energy costs have affected the margins for the period under review.

2. Comparison with Preceding Quarter

Revenue for the quarter under review increased by 5.3% to RM 270.45 million. The increase in revenue is attributable to the new production line of the paper mill in Kajang and better selling prices of products of the Trading Division. Notwithstanding the increased revenue, higher raw material and energy cost and finance cost for new paper production line has reduced profitability for the Group. The recognition of Reinvestment Allowance associated with the new production line has resulted in tax income of RM 6.407 million for the quarter under review.

3. Commentary on Prospects

The Board expects the Group to remain profitable in the next quarter notwithstanding pressure on gross profit margins due to higher cost of raw material and energy.

4. Profit Forecast or Profit Guarantee

There is no profit forecast or profit guarantee issued.

5. Income Tax

	Current Quarter	Year To Date
	RM 000	RM 000
Current tax	1,474	3,172
Deferred tax	(7,881)	(6,968)
Total Tax income	<u>(6,407)</u>	<u>(3,796)</u>

The Group's tax charge is disproportionate to statutory rate due to availability of unabsorbed business losses, unutilised capital allowances, reinvestment allowance and absence of group tax relief.

6. Sales of Unquoted Investments and Properties

There were no sales of unquoted investments and properties during current financial period.

7. Quoted Securities

(a) Details of purchases and disposals of quoted securities for financial period ended 30 September 2011 are as follows :-

	Current Quarter	Year to Date
	RM 000	RM 000
(i) Total consideration for purchases	613	2,964
(ii) Total proceeds from disposals	523	2,923
(iii) Gain on disposals	2	4

(b) Details of investment in quoted securities as at 30 September 2011

	As At 30.09.2011	As At 31.12.2010
	RM 000	RM 000
(i) At Cost	2,971	2,656
(ii) At Book Value	3,058	3,137
(iii) At Market Value	3,058	3,137

8. Corporate Proposals

There is no outstanding corporate proposal.

9. Borrowings

	As At 30.09.2011	As At 31.12.2010
	RM 000	RM 000
Short Term Borrowings		
Secured	1,249	474
Unsecured	351,979	289,209
	<u>353,228</u>	<u>289,683</u>
Long Term Borrowings		
Secured	-	-
Unsecured	162,561	150,275
	<u>162,561</u>	<u>150,275</u>
	<u>515,789</u>	<u>439,958</u>

All Malaysian subsidiaries within the Group have no foreign currency borrowings.

Borrowings of foreign subsidiaries in their respective currencies as at 30.09.2011 are shown below:-

		Amount
		'000
(i) Singapore	SGD	1,753
(ii) Hong Kong	HKD	1,039

10. Derivative Financial Instruments

Details of outstanding derivative financial instruments as at 30 September 2011:-

Type of Derivatives	Contract/ Notional Value (RM'000)	Fair Value (RM'000)	Loss on fair Value Changes (RM'000)	Purpose
Forward exchange contracts - Maturing within 1 month	14,595	15,327	(732)	Hedging for contracted sales

The derivatives have been recorded on the Consolidated Statement of Financial Position for this reporting period in compliance with FRS 139.

The above instruments are executed with creditworthiness financial institutions in Malaysia and as such credit and counterparties risks are minimal. There are no cash requirements risks as the Group only uses forward foreign currency contracts as its hedging instruments.

11. Realised and Unrealised Profits /(Losses) Disclosure

	As At 30.09.2011 RM 000	As At 31.12.2010 RM 000
Total unappropriated profit of Muda Holdings Berhad and its subsidiaries:		
-Realised	302,434	287,591
-Unrealised	18,857	12,225
	<u>321,291</u>	<u>299,816</u>
Total unappropriated profit/(accumulated losses) from associate companies:		
-Realised	(25)	(32)
	<u>(25)</u>	<u>(32)</u>
Total Group unappropriated profit as per consolidated accounts	<u>321,266</u>	<u>299,784</u>

12. Changes in Material Litigation

There were no material litigations pending as at 14 November 2011.

13. Dividend

There were no dividends declared for the financial period ended 30 September 2011.

14. Earnings Per Share

(a) Basic

Basic earnings per share is calculated by dividing profits for the period attributable to owners of the Company by weighted average number of ordinary shares in issue during the period :-

	Individual Quarter		Cumulative Quarter	
	3 Months Ended		9 Months Ended	
	30.9.2011	30.9.2010	30.9.2011	30.9.2010
	RM 000	RM 000	RM 000	RM 000
Profit attributable to owners of the Company	9,921	3,457	28,413	24,880
Weighted average number of ordinary shares in issue	301,108	298,839	299,802	297,792
Basic earnings per share (Sen)	3.30	1.16	9.48	8.35

(b) Diluted

For purpose of calculating diluted earnings per share, profit for the period attributable to owners of the Company and weighted average number of ordinary shares in issue during the period have been adjusted for dilutive effects of share options granted to employees:-

	Individual Quarter		Cumulative Quarter	
	3 Months Ended		9 Months Ended	
	30.9.2011	30.9.2010	30.9.2011	30.9.2010
	RM 000	RM 000	RM 000	RM 000
Profit attributable to owners of the Company	9,921	3,457	28,413	24,880
Weighted average number of ordinary shares in issue	301,108	298,839	299,802	297,792
Effect of dilution - ESOS	1,563	2,556	2,043	2,983
Adjusted weighted average number of ordinary share in issue	302,671	301,395	301,845	300,775
Diluted earnings per share (Sen)	3.28	1.15	9.41	8.27

15. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on financial statements for year ended 31 December 2010 was not qualified.

BY ORDER OF THE BOARD

Goh Ching Yee

Yong Ee Chern

Secretaries

21 November 2011