

MALAYAN UNITED INDUSTRIES BERHAD

Company No: 3809-W
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT
THIRD QUARTER ENDED 30 SEPTEMBER 2008**

(The figures are unaudited)

**CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2008**

	THIRD QUARTER		CUMULATIVE 9 MONTHS	
	30.09.2008	30.09.2007	30.09.2008	30.09.2007
	RM'000	RM'000	RM'000	RM'000
Revenue	262,287	220,550	713,878	499,381
Cost of sales	(185,957)	(158,186)	(502,171)	(371,746)
Gross profit	76,330	62,364	211,707	127,635
Other income	7,928	8,819	25,141	25,484
Distribution costs	(3,324)	(3,890)	(10,799)	(13,104)
Administrative expenses	(28,183)	(26,195)	(78,805)	(85,344)
Other operating expenses	(29,933)	(19,053)	(84,076)	(27,949)
Profit from operations	22,818	22,045	63,168	26,722
Exceptional items (refer Note A5)	1,200	(302)	(19,160)	19,086
Finance cost	(23,718)	(27,534)	(75,803)	(77,634)
Share of results of associated companies	3,593	9,847	7,183	18,396
Profit / (Loss) before taxation	3,893	4,056	(24,612)	(13,430)
Tax expense	(1,942)	(4,765)	(7,260)	(12,747)
Profit / (Loss) for the financial period	1,951	(709)	(31,872)	(26,177)
Attributable to:				
Equity holders of the Company	3,649	(2,259)	(26,285)	(33,652)
Minority interest	(1,698)	1,550	(5,587)	7,475
	1,951	(709)	(31,872)	(26,177)
Earnings / (Loss) per share attributable to equity holders of the Company:-	Sen	Sen	Sen	Sen
Basic	0.19	(0.12)	(1.35)	(1.73)
Fully diluted	0.13	N/A	N/A	N/A

N/A - Not applicable

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.

MALAYAN UNITED INDUSTRIES BERHAD

Company No: 3809-W
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CONDENSED CONSOLIDATED BALANCE SHEET

AT 30 SEPTEMBER 2008

	30.09.2008	31.12.2007
	RM'000	RM'000 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	823,953	863,971
Investment properties	101,027	101,613
Prepaid land lease payments	29,714	29,948
Investments in associates	285,396	292,280
Investments	279,521	293,110
Land held for property development	35,263	35,263
Goodwill on consolidation	222,473	218,155
Deferred tax assets	4,233	4,603
	1,781,580	1,838,943
Current Assets		
Property development costs	74,622	73,187
Inventories	106,559	96,762
Trade and other receivables	365,556	332,590
Government securities and bonds	52,404	27,514
Short term investments	26,888	27,503
Tax recoverable	5,430	4,167
Deposits, bank balances and cash	641,633	723,814
	1,273,092	1,285,537
Assets Classified As Held For Sale	43,185	43,377
	1,316,277	1,328,914
TOTAL ASSETS	3,097,857	3,167,857
EQUITY AND LIABILITIES		
Equity Attributable To Equity Holders Of The Company		
Share capital	1,940,532	1,940,532
ICULS #	736,479	736,479
Reserves	(1,885,410)	(1,855,864)
	791,601	821,147
Minority Interest	290,053	301,314
Total Equity	1,081,654	1,122,461
Non-Current Liabilities	903,606	793,121
Current Liabilities		
Trade and other payables	241,903	229,674
Provisions	74,689	68,260
Bank borrowings	736,918	900,234
Tax liabilities	20,348	21,339
Reserves for unearned premium	38,739	32,768
	1,112,597	1,252,275
Total Liabilities	2,016,203	2,045,396
TOTAL EQUITY AND LIABILITIES	3,097,857	3,167,857
	RM	RM
Net Assets Per Share Attributable to Equity Holders of The Company	0.41	0.42

ICULS refers to Class A1 and Class A2, 8-year Irredeemable Convertible Unsecured Loan Stocks stated net of discount

The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.

MALAYAN UNITED INDUSTRIES BERHAD

Company No: 3809-W
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2008**

CUMULATIVE 9 MONTHS	Attributable to Equity Holders of the Company					Total RM'000	Minority Interest RM'000	Total Equity RM'000	
	Share Capital RM'000	ICULS [#] RM'000	Non-	Distributable Reserves RM'000	Distributable Reserves RM'000				Accumulated Losses RM'000
			Distributable Reserves RM'000						
At 1 January 2008	1,940,532	736,479	374,983	25,258	(2,256,105)	821,147	301,314	1,122,461	
Group's share of post-acquisition reserves of associated companies	-	-	1,154	-	-	1,154	1,750	2,904	
Difference on translation of net assets of overseas subsidiary and associated companies	-	-	(4,415)	-	-	(4,415)	-	(4,415)	
Net expense recognised directly in equity	-	-	(3,261)	-	-	(3,261)	1,750	(1,511)	
Share buyback by subsidiaries	-	-	-	-	-	-	(2,257)	(2,257)	
Acquisition of additional interest in a subsidiary company	-	-	-	-	-	-	(691)	(691)	
Dividends paid to minority interest	-	-	-	-	-	-	(4,476)	(4,476)	
Loss for the financial period	-	-	-	-	(26,285)	(26,285)	(5,587)	(31,872)	
At 30 September 2008	1,940,532	736,479	371,722	25,258	(2,282,390)	791,601	290,053	1,081,654	
At 1 January 2007	1,940,532	736,479	409,214	25,258	(2,259,749)	851,734	279,844	1,131,578	
Difference on translation of net assets of overseas subsidiary and associated companies	-	-	1,338	-	-	1,338	3,253	4,591	
Effect of changes in tax rate	-	-	682	-	-	682	-	682	
Net income recognised directly in equity	-	-	2,020	-	-	2,020	3,253	5,273	
Acquisition of subsidiary company	-	-	-	-	-	-	10,991	10,991	
Deconsolidation of subsidiary company	-	-	-	-	-	-	(319)	(319)	
Dividends paid to minority interest	-	-	-	-	-	-	(3,140)	(3,140)	
(Loss) / Profit for the financial period	-	-	-	-	(33,652)	(33,652)	7,475	(26,177)	
At 30 September 2007	1,940,532	736,479	411,234	25,258	(2,293,401)	820,102	298,104	1,118,206	

ICULS refers to Class A1 and Class A2, 8-year Irredeemable Convertible Unsecured Loan Stocks stated net of discount.

The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2008

	CUMULATIVE 9 MONTHS	
	30.09.2008	30.09.2007
	RM'000	RM'000
Cash Flows From Operating Activities		
Loss before taxation	(24,612)	(13,430)
Net adjustments	94,542	44,645
	<hr/>	<hr/>
Operating profit before working capital changes	69,930	31,215
Net change in working capital	(39,162)	49,713
	<hr/>	<hr/>
Net cash from operating activities	30,768	80,928
Cash Flows From Investing Activities		
Dividends received	25,847	18,097
Interest received	18,629	15,158
Proceeds from disposal of property, plant and equipment	418	70,586
Proceeds from disposal of investments	13,665	37,757
Proceeds from disposal of government bonds and securities	4,921	-
Purchase of government bonds and securities	(29,851)	-
Purchase of investments	(23,005)	(3,525)
Purchase of property, plant and equipment	(20,331)	(44,450)
Acquisition of additional interest in a subsidiary	(1,484)	(255,748)
Net cash inflow from deconsolidation of a subsidiary company	-	6,450
	<hr/>	<hr/>
Net cash used in investing activities	(11,191)	(155,675)
Cash Flows From Financing Activities		
Net (repayment) / proceeds from of bank borrowings	(29,448)	279,322
Share buy back by a subsidiary company	(989)	-
Dividend paid to minority shareholders of subsidiaries	(4,476)	(3,140)
Interest paid	(72,365)	(71,448)
	<hr/>	<hr/>
Net cash (used in) / from financing activities	(107,278)	204,734
Effects of exchange rate changes	(2,478)	2,085
	<hr/>	<hr/>
Net (decrease) / increase in cash and cash equivalents	(90,179)	132,072
	<hr/>	<hr/>
Cash and cash equivalents at 1 January		
As previously reported	659,759	533,276
Effects of exchange rate changes on cash and cash equivalents	16	(1,489)
As restated	<hr/>	<hr/>
	659,775	531,787
	<hr/>	<hr/>
Cash and cash equivalents at 30 September	569,596	663,859
	<hr/>	<hr/>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.

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A. NOTES TO THE INTERIM FINANCIAL REPORT

A1 Basis of preparation

The interim financial report of the Group is unaudited and has been prepared in accordance with FRS 134 "Interim Financial Reporting". The Interim Financial Report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2007.

The accounting policies, methods of computation and basis of consolidation adopted by the Group in this interim financial report are consistent with those of the audited financial statements for the financial year ended 31 December 2007 except for the adoption of the following revised Financial Reporting Standards ("FRS") which are relevant to the Group effective for financial period beginning 1 July 2007:-

FRS 107	Cash Flow Statements
FRS 112	Income Taxes
FRS 118	Revenue
Amendments to	
FRS 121	Effect of changes in foreign exchange rates - net investment in foreign operation
FRS 134	Interim Financial Reporting
FRS 137	Provisions, Contingent Liabilities and Contingent Assets

The adoption of the above revised FRS does not have any significant financial impact on the Group.

A2 Auditors' Report

The auditors' report on the financial statements for the financial year ended 31 December 2007 was not qualified.

A3 Seasonal or Cyclical Factors

The Group's businesses where seasonal or cyclical factors, other than economic factors, would have some effects on operations are as follows:-

- The retailing operations in United Kingdom normally record better sales in the fourth quarter of the financial year due to the Christmas season. Similarly, the retail operations in Malaysia have seasonal peaks in tandem with the various festive seasons and during sales promotions;
- The hotel operations in United Kingdom normally will experience low trading after Christmas, New Year and Easter due to the after effects of the holiday seasons. Additionally, winter periods will also experience a decline in trading; and
- The food and confectionery operations in Malaysia, Singapore and Hong Kong normally record better sales during the various festive seasons.

A4 Changes in estimates

There were no significant changes in estimates of the amounts reported in prior financial years which have a material effect in the current financial period.

A5 Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence in the financial period ended 30 September 2008 other than the exceptional items as follows:-

Exceptional items	THIRD QUARTER		CUMULATIVE 9 MONTHS	
	30.09.2008 RM'000	30.09.2007 RM'000	30.09.2008 RM'000	30.09.2007 RM'000
(Allowance) / Writeback of allowance for diminution in value of investments	(3,156)	748	(22,000)	2,092
Gain on disposal of investments	971	211	2,934	5,866
Gain / (Loss) on disposal of property, plant and equipment	232	45	264	(709)
Gain / (Loss) on foreign exchange	4,627	(1,412)	389	(1,024)
Inventories written down	(1,627)	-	(2,348)	(366)
Impairment of property, plant and equipment	-	-	-	(1,665)
Provision for contingent liabilities	-	-	-	(2,659)
Negative goodwill recognised	506	-	1,269	-
Surplus arising from deconsolidation of a subsidiary	-	(115)	-	19,064
Writeback of allowance / (Allowance) for doubtful debts	(353)	221	332	(1,513)
	<u>1,200</u>	<u>(302)</u>	<u>(19,160)</u>	<u>19,086</u>

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A6 Issuances or Repayments of Debts and Equity Securities

There were no issuances or repayments of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares by the Company for the financial period ended 30 September 2008.

A7 Dividend Paid

No dividend was paid by the Company during the financial period ended 30 September 2008 (30 September 2007 : Nil).

A8 Segment Information

The analysis of the Group's operations for the financial period ended 30 September 2008 is as follows:-

	Retailing	Hotels	Food & Confectionery	Financial Services	Property	Travel & Tourism	Investment Holding	Total
REVENUE	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Gross revenue	633,890*	162,420	88,915	158,435	25,125	9,708	17,648	1,096,141
Inter-segment revenue	-	(27)	-	(1,785)	(1,482)	(1,828)	(641)	(5,763)
Net	633,890	162,393	88,915	156,650	23,643	7,880	17,007	1,090,378
Less: Group's share of associated companies' revenue								(376,500)
								713,878
RESULTS								
Segment results	16,252	21,982	8,325	5,746	6,787	(285)	(14,888)	43,919
Interest income	904	129	272	5,385	315	-	12,244	19,249
Exceptional items	(3,086)	42	-	(6,383)	-	-	(9,733)	(19,160)
Finance costs	(290)	(1,018)	(354)	-	-	(54)	(74,087)	(75,803)
Share of results of associated companies	8,588*	-	-	(807)	-	-	(598)	7,183
Profit/(Loss) before taxation	22,368	21,135	8,243	3,941	7,102	(339)	(87,062)	(24,612)

* Includes estimated results in an associated company

A9 Property, Plant and Equipment

The valuations of land and buildings have been brought forward without amendment from the previous annual report.

A10 Events Subsequent to the End of the Interim Reporting Period

There are no material events subsequent to the end of the financial period ended 30 September 2008 that have not been reflected in the financial statements for the said period as at the date of this report.

A11 Changes in the Composition of the Group

There were no changes in the composition of the Group during the financial period ended 30 September 2008.

A12 Contingent Liabilities

There are no material contingent liabilities as at the date of this report.

A13 Capital Commitments

As at 30 September 2008, the Group has commitments in respect of capital expenditure as follows:-

	RM'000
Contracted but not provided for	19,350
Authorised but not contracted for	3,092
	<u>22,442</u>

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B. NOTES PER BURSA SECURITIES LISTING REQUIREMENTS

B1 Review of Performance of the Company and its Principal Subsidiaries

For the 9 months ended 30 September 2008, the Group's operating profit grew significantly to RM63.2 million from RM26.7 million recorded in the same period last year. This was achieved on a 43.0% growth in Group revenue to RM713.9 million compared with RM499.4 million last year, mainly due to the inclusion of Metrojaya Berhad ("MJB") which became a subsidiary of the Group in August 2007. Most of the business segments of the Group achieved positive results for the period under review. However, the results of the Group were affected by the current unfavourable economic and bearish stock market conditions and the Group has made the necessary allowances for diminution in value of quoted investments. As a result, the Group recorded a loss before tax of RM24.6 million for the nine months ended 30 September 2008 compared with a loss of RM13.4 million in the same period last year.

In retailing, Laura Ashley Holdings plc ("Laura Ashley") in UK reported an increase of 13% in profit before taxation and exceptional items of £4.5 million (RM28.6 million) for the 26 weeks to 26 July 2008, compared with £4.0 million (RM27.5 million) for the same period in 2007. Total Group sales of Laura Ashley were up by £6.3 million (RM40.1 million) (5.5%) to £120.2 million (RM764.6 million) compared with £113.9 million (RM784.2 million) in the previous year. Total UK retail sales increased in all categories except Furniture, which was marginally below last year. In the 33 weeks to 13 September 2008, total UK retail sales were up 4.3%. In Malaysia, MJB performed satisfactorily in the face of a slowdown in consumer spending.

The Group's hotel operations in Malaysia recorded better results with strong occupancy and higher average room rates. Hotels in UK have shown improvements but trading conditions remain competitive.

Under the financial services division, the weak performance on Bursa Securities affected the revenue of the universal broking operation. The insurance operation was similarly affected by the weak performance of the equity market, but its results were satisfactory under the circumstances.

The food & confectionery operations which are now concentrated in Malaysia, Singapore and Hong Kong, improved on their results following a series of measures taken to counter higher prices of raw materials, fuel and other input costs.

The property development operations have shown improved sales over the previous year in a sluggish property market. The agreement by West Synergy Sdn Bhd with UCSI Education Sdn Bhd for the latter to establish an education township at Bandar Springhill, Negeri Sembilan, is expected to enhance the marketability of Bandar Springhill, which is currently the Group's main development project.

B2 Material Changes in the Quarterly Results Compared to the Results of the Preceding Quarter

The Group recorded revenue of RM262.3 million and profit before tax of RM3.9 million for the current quarter compared with revenue of RM222.6 million and loss before tax of RM20.7 million in the preceding quarter which included allowance for diminution in value of investments of RM15.4 million. In the current quarter, the retailing division recorded better results.

B3 Prospects for Current Financial Year

The various operating divisions of the Group normally perform better in the later part of the financial year due to the seasonal nature of the Group's businesses. However, the effects of the current global economic conditions and financial crisis will continue to put pressure on the Group's performance. In view of this, the Group remains cautious of the general trading environment for the remaining period of the current financial year.

B4 Variance of Actual Profit from Forecast Profit

Not applicable.

B5 Taxation

Taxation comprises:-

	THIRD QUARTER		CUMULATIVE 9 MONTHS	
	30.09.2008	30.09.2007	30.09.2008	30.09.2007
	RM'000	RM'000	RM'000	RM'000
Current taxation				
- Malaysia	2,262	2,903	7,042	5,303
- foreign	484	2,039	1,273	12,463
Deferred taxation	(785)	1,589	(1,076)	(5,097)
	1,961	6,531	7,239	12,669
(Over) / Under provision in respect of prior years	(19)	(1,766)	21	78
	1,942	4,765	7,260	12,747

The tax provision of the Group for the financial period ended 30 September 2008 is mainly due to taxable profits of certain subsidiaries and the absence of group relief on losses incurred by other subsidiaries.

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B6 Sale of Investments and/or Properties

There were no sale of investments and/or properties for the financial period ended 30 September 2008 other than as disclosed in Note A5.

B7 Quoted Securities

(a) Total purchases and disposals of quoted securities of the Group for the financial period ended 30 September 2008 other than those of the insurance subsidiary, are as follows:-

	RM'000
(i) Total purchases	1,634
(ii) Total disposals	45
Total gain on disposals (net)	2

(b) Total investments in quoted securities by the Group as at 30 September 2008, other than those by the insurance subsidiary, are as follows:-

	RM'000
At cost	294,223
Less: Allowance for diminution in value	246,899
At book value	<u>47,324</u>
Market value	<u>50,142</u>

B8 Status of Corporate Proposals

(a) MUI Properties Berhad ("MPB")

On 14 September 2007, MPB entered into an agreement with Pan Malaysian Industries Berhad ("PMI") to dispose to PMI the 385,000 ordinary shares of RM1.00 each representing the entire issued and paid-up capital of its wholly owned subsidiary, Two Holdings Sdn Bhd, for a cash consideration of RM9.3 million. PMI has obtained the approvals from the Securities Commission ("SC") on 28 April 2008 and its shareholders on 7 August 2008 for the transaction. The transaction is pending completion.

(b) Pan Malaysia Holdings Berhad ("PM Holdings")

On 14 September 2007, PM Holdings entered into an agreement with PMI to dispose to PMI the office building located at No.2, Jalan Changkat Ceylon, Kuala Lumpur for a cash consideration of RM39.0 million. PMI has obtained the approval from SC for the transaction on 28 April 2008. Approvals for the transaction were obtained from the shareholders of PMI and PM Holdings on 7 August 2008 and 19 June 2008 respectively. The transaction is pending completion.

(c) Pan Malaysia Corporation Berhad ("PMC")

On 17 July 2008, Network Foods Industries Sdn Bhd, a 81.54% owned subsidiary of PMC, entered into a sale and purchase agreement with Malaysia Plastics Sdn Bhd to acquire a piece of property held under H.S. (D) 167496 (Lot No.614), Mukim Damansara, District of Petaling, Selangor Darul Ehsan with buildings erected thereon for a cash consideration of RM17.0 million. The acquisition is pending completion.

Other than the above, the Group has not announced any corporate proposals which have not been completed as at the date of this report.

B9 Group Borrowings

(a) Total Group borrowings as at 30 September 2008 are as follows:-

	RM'000
<i>Long Term Borrowings</i>	
- Secured	<u>885,432</u>
<i>Short Term Borrowings</i>	
- Secured	79,276
- Unsecured	<u>657,642</u>
	<u>736,918</u>

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(b) Foreign borrowings in Ringgit equivalent as at 30 September 2008 included in (a) above are as follows:-

Currency	RM'000
Sterling Pounds	479,341
Hong Kong Dollars	439
Singapore Dollars	224
US Dollars	167

The foreign borrowings above are taken by the foreign subsidiaries of the Group.

B10 Off Balance Sheet Financial Instruments

In accordance with the scheme of arrangement of PM Holdings, the indebtedness of the class of creditors referred to as the secured creditors and unsecured guarantee creditors were settled by issuance of new ordinary shares of RM1.00 each in PM Holdings ("New Shares") at par on a Ringgit-to-Ringgit basis. Also, in accordance with the scheme, MUI and a subsidiary, Loyal Design Sdn Bhd ("LDSB"), have on 27 December 1999 entered into put option agreements with the said creditors whereby MUI and LDSB granted put options to buy these New Shares at a maximum price of RM1.00 per share. These New Shares were issued on 29 December 1999. Currently, LDSB has outstanding put options on 25,997,943 New Shares.

Other than the above, the Group does not have any material financial instruments with off balance sheet risk as at the date of this report.

B11 Material Litigation

There is no new material litigation involving the Group since the date of the last interim financial report. For reference purposes, the material litigation of the Group as at the date of this report is as follows:-

A suit was filed on 17 May 1996, in the High Court of Kuala Lumpur by LDSB against PM Holdings and all its then former directors for breach of directors' duties in conducting the affairs of PM Holdings during the period involved with the takeover offer by the Company for PM Holdings. The suit also sought to declare, inter alia, that various options granted by PM Holdings under the PM Holdings' Executive Share Option Scheme ("ESOS") were void. The parties to the suit had agreed to effect a full and final settlement by way of a compromise and a consent order was recorded on 12 January 2006, where upon LDSB discontinued its claim against PM Holdings and all its former directors.

Former employees of PM Holdings with 6,880,000 shares ("Interveners") had rejected the compromise and had filed applications for leave to intervene in the suit. The Interveners had filed respective defences and counterclaim against the Company and PM Holdings, inter alia, for a declaration that the ESOS is valid and binding and for an order that the Company purchases from them the ESOS shares under the said takeover offer. The Group had filed their reply and defences to the counterclaims and this matter is pending trial. The Group's solicitors are of the opinion, based on documents available, that the Interveners' alleged entitlements are doubtful.

B12 Dividend

No dividend has been declared by the Board for the financial period ended 30 September 2008 (30 September 2007 : Nil).

B13 Earnings / (Loss) Per Share

(a) Basic earnings / (Loss) per share

	THIRD QUARTER		CUMULATIVE 9 MONTHS	
	30.09.2008	30.09.2007	30.09.2008	30.09.2007
	RM'000	RM'000	RM'000	RM'000
Profit / (Loss) for the financial period attributable to equity holders of the Company	3,649	(2,259)	(26,285)	(33,652)
Weighted average number of ordinary shares in issue ('000)	1,940,532	1,940,532	1,940,532	1,940,532
Earnings / (Loss) per share (sen)	0.19	(0.12)	(1.35)	(1.73)

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(b) Diluted earnings per share

	THIRD QUARTER		CUMULATIVE 9 MONTHS	
	30.09.2008	30.09.2007	30.09.2008	30.09.2007
	RM'000	RM'000	RM'000	RM'000
Profit for the financial period attributable to the equity holders of the Company	3,649	N/A	N/A	N/A
Weighted average number of ordinary shares in issue ('000)	1,940,532	N/A	N/A	N/A
Effect of dilution :-				
Irredeemable convertible unsecured loan stocks	887,324	N/A	N/A	N/A
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	2,827,856	N/A	N/A	N/A
Diluted earnings per share (sen)	0.13	N/A	N/A	N/A

The diluted loss per share is not disclosed as it is antidilutive.

"N/A" denotes Not Applicable

On behalf of the Board
MALAYAN UNITED INDUSTRIES BERHAD

Leong Park Yip
Company Secretary

Date: 24 November 2008