

**MALAYAN UNITED INDUSTRIES BERHAD**

Company No: 3809-W  
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT  
FIRST QUARTER ENDED 31 MARCH 2009**

(The figures are unaudited)

**CONDENSED CONSOLIDATED INCOME STATEMENT  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2009**

	FIRST QUARTER		CUMULATIVE 3 MONTHS	
	31.03.2009	31.03.2008	31.03.2009	31.03.2008
	RM'000	RM'000	RM'000	RM'000
Revenue	215,480	228,974	215,480	228,974
Cost of sales	(159,782)	(160,993)	(159,782)	(160,993)
Gross profit	55,698	67,981	55,698	67,981
Other income	5,732	9,110	5,732	9,110
Distribution costs	(2,745)	(3,722)	(2,745)	(3,722)
Administrative expenses	(21,387)	(25,210)	(21,387)	(25,210)
Other operating expenses	(30,976)	(25,848)	(30,976)	(25,848)
Profit from operations	6,322	22,311	6,322	22,311
Exceptional items (refer Note A5)	10,551	(5,822)	10,551	(5,822)
Finance cost	(17,692)	(25,983)	(17,692)	(25,983)
Share of results of associated companies	(517)	1,728	(517)	1,728
Loss before taxation	(1,336)	(7,766)	(1,336)	(7,766)
Tax expense	(740)	(5,422)	(740)	(5,422)
Loss for the financial period	(2,076)	(13,188)	(2,076)	(13,188)
Attributable to:				
Equity holders of the Company	(9,706)	(14,201)	(9,706)	(14,201)
Minority interest	7,630	1,013	7,630	1,013
	(2,076)	(13,188)	(2,076)	(13,188)
Loss per share attributable to equity holders of the Company:-	<b>Sen</b>	<b>Sen</b>	<b>Sen</b>	<b>Sen</b>
Basic	(0.50)	(0.73)	(0.50)	(0.73)
Fully diluted	N/A	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 2008 and the accompanying explanatory notes attached to the interim financial statements.

**MALAYAN UNITED INDUSTRIES BERHAD**

Company No: 3809-W  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED BALANCE SHEET**

AT 31 MARCH 2009

	<b>31.03.2009</b>	<b>31.12.2008</b>
	<b>RM'000</b>	<b>RM'000</b> <b>(Audited)</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	450,951	695,350
Investment properties	92,695	92,894
Prepaid land lease payments	29,441	29,518
Investments in associates	277,028	267,711
Investments	245,231	230,015
Land held for property development	35,263	35,263
Goodwill on consolidation	224,236	223,648
Deferred tax assets	4,447	4,410
	<b>1,359,292</b>	<b>1,578,809</b>
<b>Current Assets</b>		
Property development costs	74,616	76,073
Inventories	102,200	100,061
Trade and other receivables	325,739	333,137
Government securities and bonds	49,940	52,421
Short term investments	21,118	11,191
Tax recoverable	2,998	3,202
Deposits, bank balances and cash	447,271	639,175
	<b>1,023,882</b>	<b>1,215,260</b>
Assets Classified As Held For Sale	263,913	42,560
	<b>1,287,795</b>	<b>1,257,820</b>
<b>TOTAL ASSETS</b>	<b>2,647,087</b>	<b>2,836,629</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable To Equity Holders Of The Company</b>		
Share capital	1,940,532	1,940,532
ICULS #	736,479	736,479
Reserves	(1,997,873)	(2,005,427)
	<b>679,138</b>	<b>671,584</b>
<b>Minority Interest</b>	<b>284,809</b>	<b>276,518</b>
<b>Total Equity</b>	<b>963,947</b>	<b>948,102</b>
<b>Non-Current Liabilities</b>	<b>721,962</b>	<b>708,056</b>
<b>Current Liabilities</b>		
Trade and other payables	210,661	234,780
Provisions	87,147	78,741
Bank borrowings	597,327	802,838
Tax liabilities	24,689	25,922
Reserves for unearned premium	41,354	38,190
	<b>961,178</b>	<b>1,180,471</b>
<b>Total Liabilities</b>	<b>1,683,140</b>	<b>1,888,527</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,647,087</b>	<b>2,836,629</b>
	<b>RM</b>	<b>RM</b>
Net Assets Per Share Attributable to Equity Holders of The Company	0.35	0.35

# 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 2008 and the accompanying explanatory notes attached to the interim financial statements.

**MALAYAN UNITED INDUSTRIES BERHAD**

Company No: 3809-W  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2009**

CUMULATIVE 3 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			
At 1 January 2009	1,940,532	736,479	299,562	25,257	(2,330,246)	671,584	276,518	948,102
Group's share of post-acquisition reserves of associated companies	-	-	1,061	-	-	1,061	-	1,061
Difference on translation of net assets of overseas subsidiary and associated companies	-	-	16,199	-	-	16,199	760	16,959
Net income recognised directly in equity	-	-	17,260	-	-	17,260	760	18,020
Acquisition of additional interest in a subsidiary company	-	-	-	-	-	-	(555)	(555)
Disposal of interest in a subsidiary company	-	-	-	-	-	-	456	456
Loss for the financial period	-	-	-	-	(9,706)	(9,706)	7,630	(2,076)
At 31 March 2009	1,940,532	736,479	316,822	25,257	(2,339,952)	679,138	284,809	963,947
At 1 January 2008	1,940,532	736,479	374,983	25,257	(2,256,105)	821,146	301,314	1,122,460
Group's share of post-acquisition reserves of associated companies	-	-	(459)	-	-	(459)	-	(459)
Difference on translation of net assets of overseas subsidiary and associated companies	-	-	(20,180)	-	-	(20,180)	(2,523)	(22,703)
Net expense recognised directly in equity	-	-	(20,639)	-	-	(20,639)	(2,523)	(23,162)
Acquisition of additional interest in a subsidiary company	-	-	-	-	-	-	(688)	(688)
Loss for the financial period	-	-	-	-	(14,201)	(14,201)	1,013	(13,188)
At 31 March 2008	1,940,532	736,479	354,344	25,257	(2,270,306)	786,306	299,116	1,085,422

# 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 2008 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 CASH FLOW STATEMENT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2009

	CUMULATIVE 3 MONTHS	
	31.03.2009	31.03.2008
	RM'000	RM'000
<b>Cash Flows From Operating Activities</b>		
Loss before taxation	(1,336)	(7,766)
Net adjustments	14,852	31,336
	13,516	23,570
Operating profit before working capital changes		
Net change in working capital	(12,258)	(18,206)
	1,258	5,364
<b>Cash Flows From Investing Activities</b>		
Dividends received	211	8,330
Interest received	2,972	6,346
Proceeds from disposal of property, plant and equipment	11	111
Proceeds from disposal of non-current assets held for sale	39,000	-
Proceeds from disposal of investments	5,722	6,837
Proceeds from disposal of interest in a subsidiary	9,300	-
Proceeds from disposal of government bonds and securities	2,500	-
Purchase of government bonds and securities	-	(15,031)
Purchase of investments	(26,924)	(10,540)
Purchase of property, plant and equipment	(3,535)	(3,985)
Acquisition of additional interest in a subsidiary	(1,164)	(2,657)
	28,093	(10,589)
<b>Cash Flows From Financing Activities</b>		
Net repayments of bank borrowings	(198,658)	(3,607)
Interest paid	(17,222)	(24,923)
	(215,880)	(28,530)
Effects of exchange rate changes	(3,722)	(1,376)
	(190,251)	(35,131)
<b>Net decrease in cash and cash equivalents</b>		
<b>Cash and cash equivalents at 1 January</b>		
As previously reported	581,617	659,759
Effects of exchange rate changes on cash and cash equivalents	5,502	(6,718)
As restated	587,119	653,041
<b>Cash and cash equivalents at 31 March</b>	396,868	617,910

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2008 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 statements are unaudited and have been prepared in accordance with the requirements of FRS 134 Interim Financial Reporting and Chapter 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"). The Interim Financial Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2008.

The accounting policies, methods of computation and basis of consolidation applied in this unaudited interim financial report are consistent with those adopted in the audited financial statements for the year ended 31 December 2008.

### A2 Auditors' Report

The auditors' report on the financial statements for the financial year ended 31 December 2008 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 31 March 2009 other than the exceptional items as follows:-

Exceptional items	FIRST QUARTER		CUMULATIVE 3 MONTHS	
	31.03.2009 RM'000	31.03.2008 RM'000	31.03.2009 RM'000	31.03.2008 RM'000
(Allowance)/Writeback of allowance for doubtful debts	(27)	632	(27)	632
(Allowance)/Writeback of allowance for diminution in value of investments	554	(3,427)	554	(3,427)
Gain on disposal of investments	1,594	1,917	1,594	1,917
Gain on disposal of a subsidiary company	7,844	-	7,844	-
Gain on disposal of property, plant & equipment	11	-	11	-
Gain/(Loss) on foreign exchange	795	(4,800)	795	(4,800)
Inventories written down	(560)	(144)	(560)	(144)
Negative goodwill recognised	340	-	340	-
	<u>10,551</u>	<u>(5,822)</u>	<u>10,551</u>	<u>(5,822)</u>

### 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 31 March 2009.

### A7 Dividend Paid

No dividend was paid by the Company during the financial period ended 31 March 2009 (31 March 2008 : Nil).

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## A8 Segment Information

The analysis of the Group's operations for the financial period ended 31 March 2009 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	173,945 *	37,356	17,445	55,281	7,835	1,953	8,796	302,611
Inter-segment revenue	-	(71)	-	(966)	(192)	(269)	(181)	(1,679)
Net	173,945	37,285	17,445	54,315	7,643	1,684	8,615	300,932
Less: Group's share of associated companies' revenue								(85,452)
								215,480
<b>RESULTS</b>								
Segment results	2,878	928	1,172	(348)	1,689	21	(3,629)	2,711
Interest income	233	12	4	1,939	102	-	1,321	3,611
Exceptional items	(563)	1	267	659	-	-	10,187	10,551
Finance costs	(176)	(335)	(5)	-	(98)	(9)	(17,069)	(17,692)
Share of results of associated companies	512 *	-	-	(717)	-	-	(312)	(517)
Profit/(Loss) before taxation	2,884	606	1,438	1,533	1,693	12	(9,502)	(1,336)

\* 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 31 March 2009 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

- On 30 January 2009, the Group completed the disposal of the entire equity interest in Two Holdings Sdn Bhd, a wholly-owned subsidiary of MUI Properties Bhd ("MPB"). The details of the disposal are mentioned in Note B8(a).
- Resona Resources Berhad, a wholly-owned subsidiary of MPB, and Syahdu Pinta Berhad, a wholly-owned subsidiary of Pan Malaysia Corporation Berhad, which were placed under members' voluntary winding-up on 31 January 2005 were dissolved on 1 March 2009 pursuant to Section 272(5) of the Companies Act, 1965.
- MUI Media Limited ("MML"), a wholly-owned subsidiary of the Group incorporated in United Kingdom ("UK") was dissolved on 12 May 2009 following an earlier application by MML to the Companies House in UK for its dissolution by way of voluntary striking-off.

Other than the above, there were no changes in the composition of the Group during the financial period ended 31 March 2009.

## A12 Contingent Liabilities

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

## A13 Capital Commitments

As at 31 March 2009, the Group has commitments in respect of capital expenditure as follows:-

	RM'000
Contracted but not provided for	16,487
Authorised but not contracted for	82
	<u>16,569</u>

# MALAYAN UNITED INDUSTRIES BERHAD

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## B. NOTES PER BURSA SECURITIES LISTING REQUIREMENTS

### B1 Review of Performance of the Company and its Principal Subsidiaries

For the 3 months ended 31 March 2009, the Group recorded revenue of RM215.5 million compared with RM229.0 million in the same period last year as the effects of the global economic downturn set in. However, the Group narrowed its pre-tax loss to RM1.3 million from RM7.8 million in the same period last year. This is mainly due to lower interest expense and net exceptional gain of RM10.6 million comprising mainly gain on disposal of a subsidiary company and gain on disposal of investments as detailed in Note A5.

In retailing, Laura Ashley Holdings plc ("Laura Ashley") reported a commendable performance for its financial year ended 31 January 2009 despite the very difficult economic conditions in UK and Europe in 2008. It achieved profit before tax of £10.2 million (RM63.0 million) for its financial year compared with £19.8 million (RM136.3 million) in its previous financial year. Total group sales increased by 9.6% to £260.5 million (RM1.6 billion) due mainly to the increase in UK store and internet sales. Its gross margin declined as a result of promotional activities and the weakness of Sterling. Nevertheless, Laura Ashley continued to maintain a healthy balance sheet position with net cash of £7.9 million (RM39.7 million) at 31 January 2009. For the 7 weeks to 21 March 2009, Laura Ashley reported that its total retail sales increased by 4%. For the same period, like-for-like retail sales improved 5.3% due to continuing targeted promotional activity. However, its margins have remained flat. In Malaysia, Metrojaya Berhad's performance was satisfactory in the face of a slowdown in consumer spending with the efforts to improve sales through various promotional activities.

The Group's hotel operations in Malaysia continued to perform well and managed to maintain its profitability despite the difficult and declining market. Trading conditions for hotels in UK have been affected by the economic downturn and also severe weather conditions in February, where business and leisure travel as well as meeting business saw significant decline.

Under the financial services division, the low trading activity 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 on its investment activity but managed to register satisfactory results with improvements in its underwriting profits.

The food & confectionery operations recorded a lower revenue due to rationalisation of its product portfolio and the current soft retail market.

The property development operations also recorded satisfactory results amidst a softening property market. The plan to establish an "education township" with UCSI University at Bandar Springhill, Negeri Sembilan, has increased the interest of Bandar Springhill development, 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 RM215.5 million and loss before tax of RM1.3 million for the current quarter compared with revenue of RM239.2 million and loss before tax of RM47.3 million in the preceding quarter. The higher revenue in the preceding quarter was mainly due to the traditional festive and holiday sales during the said quarter. The higher loss before tax in the preceding quarter was mainly due to the allowance for diminution in value of investments, allowance for doubtful debts and foreign exchange losses incurred.

### B3 Prospects for the current financial year

The uncertain global economic outlook will pose stiff challenges to the Group's operations. On the back of such scenario, the Group remains cautious of the general trading environment for the current financial year and will continue to take necessary steps to mitigate these current challenges faced by the Group's businesses.

### B4 Variance of Actual Profit from Forecast Profit

Not applicable.

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## B5 Taxation

Taxation comprises:-

	FIRST QUARTER		CUMULATIVE 3 MONTHS	
	31.03.2009	31.03.2008	31.03.2009	31.03.2008
	RM'000	RM'000	RM'000	RM'000
Current taxation				
- Malaysia	1,666	4,244	1,666	4,244
- foreign	367	397	367	397
Deferred taxation	(1,221)	770	(1,221)	770
	812	5,411	812	5,411
(Over)/Under provision in respect of prior years	(72)	11	(72)	11
	740	5,422	740	5,422

The tax provision of the Group for the financial period ended 31 March 2009 is mainly due to taxable profits of certain subsidiaries and the absence of group relief on losses incurred by other subsidiaries.

## B6 Sale of Investments and/or Properties

There were no sale of investments and/or properties for the financial period ended 31 March 2009 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 31 March 2009 other than those of the insurance subsidiary, are as follows:-

	RM'000
(i) Total purchases	15,738
(ii) Total disposals	2,315
Total gain on disposals (net)	1,594

(b) Total investments in quoted securities by the Group as at 31 March 2009, other than those by the insurance subsidiary, are as follows:-

	RM'000
At cost	159,924
Less: Allowance for diminution in value	110,177
At book value	49,747
Market value	42,960

## 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. The transaction was completed on 30 January 2009.

### (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. Approval for the transaction was obtained from the shareholders of PM Holdings on 19 June 2008. The transaction was completed on 30 January 2009.

### (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.



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## B9 Group Borrowings

(a) Total Group borrowings as at 31 March 2009 are as follows:-

	<b>RM'000</b>
<i>Long Term Borrowings</i>	
- Secured	708,533
<i>Short Term Borrowings</i>	
- Secured	159,619
- Unsecured	437,708
	<u>597,327</u>

(b) Foreign borrowings in Ringgit equivalent as at 31 March 2009 included in (a) above are as follows:-

<b>Currency</b>	<b>RM'000</b>
Sterling Pounds	444,930
Singapore Dollars	262
US Dollars	<u>113</u>

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 21,237,432 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 31 March 2009 (31 March 2008: Nil).

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## B13 Loss Per Share

(a) Basic loss per share

	FIRST QUARTER		CUMULATIVE 3 MONTHS	
	31.03.2009 RM'000	31.03.2008 RM'000	31.03.2009 RM'000	31.03.2008 RM'000
Loss for the financial period attributable to equity holders of the Company	(9,706)	(14,201)	(9,706)	(14,201)
Weighted average number of ordinary shares in issue ('000)	1,940,532	1,940,532	1,940,532	1,940,532
Loss per share (sen)	<u>(0.50)</u>	<u>(0.73)</u>	<u>(0.50)</u>	<u>(0.73)</u>

(b) Diluted earnings per share

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

**On behalf of the Board**  
**MALAYAN UNITED INDUSTRIES BERHAD**

**Leong Park Yip**  
**Company Secretary**

**Date: 29 May 2009**