

**MALAYAN UNITED INDUSTRIES BERHAD**

Company No: 3809-W  
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT  
THIRD QUARTER ENDED 30 SEPTEMBER 2009**

(The figures are unaudited)

**CONDENSED CONSOLIDATED INCOME STATEMENT  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2009**

	THIRD QUARTER		CUMULATIVE 9 MONTHS	
	30.09.2009	30.09.2008	30.09.2009	30.09.2008
	RM'000	RM'000	RM'000	RM'000
Revenue	245,093	262,287	671,890	713,878
Cost of sales	(175,599)	(185,957)	(484,006)	(502,171)
Gross profit	69,494	76,330	187,884	211,707
Other income	4,651	7,928	16,153	25,141
Distribution costs	(4,433)	(3,324)	(11,786)	(10,799)
Administrative expenses	(21,700)	(28,183)	(65,364)	(78,805)
Other operating expenses	(25,684)	(32,992)	(79,268)	(90,656)
Profit from operations	22,328	19,759	47,619	56,588
Exceptional items (refer Note A5)	164	4,259	5,393	(12,580)
Finance cost	(12,958)	(23,718)	(45,459)	(75,803)
Share of results of associated companies	3,284	3,593	4,888	7,183
Profit/(Loss) before taxation	12,818	3,893	12,441	(24,612)
Tax expense	(5,228)	(1,942)	(9,042)	(7,260)
Profit/(Loss) for the financial period	7,590	1,951	3,399	(31,872)
Attributable to:				
Equity holders of the Company	4,507	3,649	(14,397)	(26,285)
Minority interest	3,083	(1,698)	17,796	(5,587)
	7,590	1,951	3,399	(31,872)
Earnings/(Loss) per share attributable to equity holders of the Company:-	Sen	Sen	Sen	Sen
Basic	0.23	0.19	(0.74)	(1.35)
Fully diluted	0.16	0.13	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  
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**CONDENSED CONSOLIDATED BALANCE SHEET**

AT 30 SEPTEMBER 2009

	<b>30.09.2009</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	466,418	695,350
Investment properties	90,241	92,894
Prepaid land lease payments	46,788	29,518
Investments in associates	255,182	267,711
Investments	255,411	230,015
Land held for property development	35,263	35,263
Goodwill on consolidation	225,996	223,648
Deferred tax assets	4,590	4,410
	<b>1,379,889</b>	<b>1,578,809</b>
<b>Current Assets</b>		
Property development costs	74,006	76,073
Inventories	101,488	100,061
Trade and other receivables	346,695	333,137
Government securities and bonds	44,970	52,421
Short term investments	56,396	11,191
Tax recoverable	4,317	3,202
Deposits, bank balances and cash	443,272	639,175
	<b>1,071,144</b>	<b>1,215,260</b>
Assets Classified As Held For Sale	280,591	42,560
	<b>1,351,735</b>	<b>1,257,820</b>
<b>TOTAL ASSETS</b>	<b>2,731,624</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	(1,996,660)	(2,005,427)
	<b>680,351</b>	<b>671,584</b>
<b>Minority Interest</b>	296,410	276,518
<b>Total Equity</b>	<b>976,761</b>	<b>948,102</b>
<b>Non-Current Liabilities</b>	769,397	708,056
<b>Current Liabilities</b>		
Trade and other payables	230,316	234,780
Provisions	98,255	78,741
Bank borrowings	571,608	802,838
Tax liabilities	26,999	25,922
Reserves for unearned premium	58,288	38,190
	<b>985,466</b>	<b>1,180,471</b>
<b>Total Liabilities</b>	<b>1,754,863</b>	<b>1,888,527</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,731,624</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  
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2009**

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			
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	-	-	(64)	-	-	(64)	-	(64)
Difference on translation of net assets of overseas subsidiary and associated companies	-	-	23,228	-	-	23,228	4,352	27,580
Net income recognised directly in equity	-	-	23,164	-	-	23,164	4,352	27,516
Acquisition of additional interest in a subsidiary company	-	-	-	-	-	-	(561)	(561)
Disposal of interest in a subsidiary company	-	-	-	-	-	-	456	456
Dividends paid to minority interest	-	-	-	-	-	-	(2,151)	(2,151)
Profit for the financial period	-	-	-	-	(14,397)	(14,397)	17,796	3,399
At 30 September 2009	1,940,532	736,479	322,726	25,257	(2,344,643)	680,351	296,410	976,761
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	-	-	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 a subsidiary company	-	-	-	-	-	-	(2,257)	(2,257)
Acquisition of additional interest in a subsidiary company	-	-	-	-	-	-	(691)	(691)
Dividends paid to minority interests	-	-	-	-	-	-	(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	25,257	(2,282,390)	791,600	290,053	1,081,653

# 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

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## CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2009

	CUMULATIVE 9 MONTHS	
	30.09.2009	30.09.2008
	RM'000	RM'000
<b>Cash Flows From Operating Activities</b>		
Profit/(Loss) before taxation	12,441	(24,612)
Net adjustments	51,443	94,542
	63,884	69,930
Operating profit before working capital changes		
Net change in working capital	(10,162)	(39,162)
	53,722	30,768
<b>Cash Flows From Investing Activities</b>		
Acquisition of additional interest in a subsidiary	-	(1,484)
Cost incurred on investment properties	(5)	-
Dividends received	12,250	25,847
Interest received	7,965	18,629
Prepayment of land lease	(17,547)	-
Proceeds from disposal of property, plant and equipment	28	418
Proceeds from disposal of investment property	2,900	-
Proceeds from disposal of non-current assets held for sale	39,000	-
Proceeds from disposal of investments	15,065	13,665
Proceeds from disposal of interest in a subsidiary	9,300	-
Proceeds from disposal of government bonds and securities	7,471	4,921
Purchase of government bonds and securities	-	(29,851)
Purchase of investments	(59,396)	(23,005)
Purchase of property, plant and equipment	(13,687)	(20,331)
	3,344	(11,191)
<b>Cash Flows From Financing Activities</b>		
Dividends paid to minority shareholders of subsidiaries	(2,151)	(4,476)
Interest paid	(44,179)	(72,365)
Net repayments of bank borrowings	(203,892)	(29,448)
Share buy back by a subsidiary company	-	(989)
	(250,222)	(107,278)
Net cash used in financing activities		
Effects of exchange rate changes	(487)	(2,478)
	(193,643)	(90,179)
Net decrease in cash and cash equivalents		
<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	5,088	16
As restated	586,705	659,775
Cash and cash equivalents at 30 September	393,062	569,596

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 Main Market 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 30 September 2009 other than the exceptional items as follows:-

Exceptional items	THIRD QUARTER		CUMULATIVE 9 MONTHS	
	30.09.2009 RM'000	30.09.2008 RM'000	30.09.2009 RM'000	30.09.2008 RM'000
(Allowance for) / Writeback of allowance for doubtful debts	(182)	(353)	(168)	332
Allowance for diminution in value of investments	-	(20)	-	(13,380)
Gain on disposal of investments	171	894	1,666	894
Gain on disposal of a subsidiary company	-	-	7,844	-
Gain on disposal of property, plant & equipment	-	232	834	264
Gain/(Loss) on foreign exchange	1,829	4,627	(2,367)	389
Inventories written down	(1,654)	(1,627)	(2,756)	(2,348)
Negative goodwill recognised	-	506	340	1,269
	<u>164</u>	<u>4,259</u>	<u>5,393</u>	<u>(12,580)</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 30 September 2009.

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## A7 Dividend Paid

No dividend was paid by the Company during the financial period ended 30 September 2009 (30 September 2008 : Nil).

## A8 Segment Information

The analysis of the Group's operations for the financial period ended 30 September 2009 is as follows:-

	Retailing RM'000	Hotels RM'000	Food & Confectionery RM'000	Financial Services RM'000	Property RM'000	Travel & Tourism RM'000	Investment Holding RM'000	Total RM'000
<b>REVENUE</b>								
Gross revenue	629,865 *	133,603	50,177	173,082	16,657	5,405	35,544	1,044,333
Inter-segment revenue	-	(245)	-	(1,796)	(192)	(793)	(7,697)	(10,723)
Net	629,865	133,358	50,177	171,286	16,465	4,612	27,847	1,033,610
Less: Group's share of associated companies' revenue								(361,720)
								671,890
<b>RESULTS</b>								
Segment results	11,092	15,129	2,637	18,933	3,771	(35)	(12,529)	38,998
Interest income	476	47	283	5,302	259	-	2,254	8,621
Exceptional items	(1,673)	-	(723)	(248)	806	-	7,231	5,393
Finance cost	(575)	(1,021)	(10)	-	(295)	(28)	(43,530)	(45,459)
Share of results of associated companies	4,119 *	-	-	(1,245)	-	-	2,014	4,888
Profit/(Loss) before taxation	13,439	14,155	2,187	22,742	4,541	(63)	(44,560)	12,441

\* 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 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 dormant 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.
- The following dormant/inactive subsidiary companies were dissolved on 27 July 2009:-
  - Wholly-owned subsidiary companies of the Company
    - Malayan United Nominees (Asing) Sdn Bhd
    - Vista Hotels Sdn Bhd
    - Megah Nominees (Tempatan) Sdn Bhd
  - Wholly-owned subsidiary companies of MPB
    - Bashan Sdn Bhd
    - Dondang Sayang Holdings Sdn Bhd

Other than the above, there were no changes in the composition of the Group during the financial period ended 30 September 2009.

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### A12 Contingent Liabilities

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

### A13 Capital Commitments

As at 30 September 2009, the Group has commitments in respect of capital expenditure as follows:-

	<b>RM'000</b>
Contracted but not provided for	511
Authorised but not contracted for	1,703
	<u>2,214</u>

# MALAYAN UNITED INDUSTRIES BERHAD

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## B. NOTES PER BURSA SECURITIES MAIN MARKET LISTING REQUIREMENTS

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

For the 9 months ended 30 September 2009, the Group recorded revenue of RM671.9 million compared with RM713.9 million in the same period last year. Despite the lower revenue, the Group recorded a pre-tax profit of RM12.4 million compared with pre-tax loss of RM24.6 million in the same period last year. This improvement was mainly attributable to lower interest expense, gain on disposal of a subsidiary company and better performance of the investment activities of the insurance operations.

In retailing, Laura Ashley Holdings plc ("Laura Ashley") demonstrated its resilience in a challenging consumer environment in UK. It reported that for the 26 weeks to 1 August 2009, total Group sales were up by £7.6 million (RM41.7 million) or 6.3% to £127.8 million (RM700.7 million), compared with £120.2 million (RM764.6 million) in the previous year. This growth has primarily been driven by improved product offering, increased in selling space from its store realignment programme and targeted promotional activities during the period. The underlying gross margins have remained broadly flat and profits have increased. However, Laura Ashley's results have been adversely affected by foreign exchange losses for the period resulting in the company recording profit before taxation and after exceptional gain of £1.1 million (RM6.0 million) in the said period compared with the profit before taxation of £4.7 million (RM29.9 million) in last year same period. In Malaysia, Metrojaya Berhad also recorded a growth in sales but margins were affected by the various promotional activities to boost consumer spending.

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. However, the performance of Corus Hotel Hyde Park in London has shown improvement, bucking the trend of central London hotels.

Under the financial services division, the universal broking operation was affected by the low trading activity on Bursa Securities in the first quarter, but this was mitigated by a rebound in the equities market since then. The insurance operation performed well with improvements in both its investment portfolio and underwriting results.

The food & confectionery operations recorded lower revenue due to rationalisation of its product portfolio and the 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 RM245.1 million and profit before tax of RM12.8 million for the current quarter compared with revenue of RM211.3 million and profit before tax of RM1.0 million in the preceding quarter. The improved results in the current quarter was mainly contributed by higher operating profits from insurance and retailing operations, lower interest expense and share of higher profits from associated companies.

### B3 Prospects for the current financial year

Although the worst appears to be over following the global economic and financial upheaval in the early part of the year, there are concerns over the sustainability of the recovery in the major economies and these will pose challenges to the Group's operations. On the back of such scenario, the Group remains cautious of the general trading environment for the remaining period in 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:-

	THIRD QUARTER		CUMULATIVE 9 MONTHS	
	30.09.2009	30.09.2008	30.09.2009	30.09.2008
	RM'000	RM'000	RM'000	RM'000
Current taxation				
- Malaysia	5,772	2,262	9,390	7,042
- foreign	166	484	738	1,273
Deferred taxation	(777)	(785)	(1,109)	(1,076)
	5,161	1,961	9,019	7,239
Under/(Over) provision in respect of prior years	67	(19)	23	21
	5,228	1,942	9,042	7,260

The tax provision of the Group for the financial period ended 30 September 2009 is higher than the statutory rate of tax applicable mainly due to losses by certain subsidiaries where no group relief on losses are available.

## B6 Sale of Investments and/or Properties

There were no sale of investments and/or properties for the financial period ended 30 September 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 30 September 2009 other than those of the insurance subsidiary, are as follows:-

	RM'000
(i) Total purchases	15,779
(ii) Total disposals	2,558
Total gain on disposals (net)	1,666

(b) Total investments in quoted securities by the Group as at 30 September 2009, other than those by the insurance subsidiary, are as follows:-

	RM'000
At cost	159,194
Less: Allowance for diminution in value	110,007
At book value	49,187
Market value	68,257

## 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 was completed on 20 July 2009.

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 30 September 2009 are as follows:-

	<b>RM'000</b>
<i>Long Term Borrowings</i>	
- Secured	755,560
<i>Short Term Borrowings</i>	
- Secured	137,675
- Unsecured	433,933
	<u>571,608</u>

(b) Foreign borrowings in Ringgit equivalent as at 30 September 2009 included in (a) above are as follows:-

<b>Currency</b>	<b>RM'000</b>
Sterling Pounds	<u>469,328</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. The trial on the Interveners' claims commenced in September 2009 and is scheduled to continue in March 2010. The Group's solicitors are of the opinion, based on documents available, that the Group has a good answer to the claims of the Interveners.

## B12 Dividend

No dividend has been declared by the Board for the financial period ended 30 September 2009 (30 September 2008: Nil).

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## B13 Earnings/(Loss) Per Share

(a) Basic earnings/(loss) per share

	THIRD QUARTER		CUMULATIVE 9 MONTHS	
	30.09.2009	30.09.2008	30.09.2009	30.09.2008
	RM'000	RM'000	RM'000	RM'000
Profit/(Loss) for the financial period attributable to equity holders of the Company	4,507	3,649	(14,397)	(26,285)
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)	0.23	0.19	(0.74)	(1.35)

(b) Diluted earnings per share

	THIRD QUARTER		CUMULATIVE 9 MONTHS	
	30.09.2009	30.09.2008	30.09.2009	30.09.2008
	RM'000	RM'000	RM'000	RM'000
Profit/(Loss) for the financial period attributable to the equity holders of the Company	4,507	3,649	(14,397)	(26,285)
Weighted average number of ordinary shares in issue ('000)	1,940,532	1,940,532	1,940,532	1,940,532
Effect of dilution :-				
Irredeemable convertible unsecured loan stocks	887,324	887,324	887,324	887,324
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	2,827,856	2,827,856	2,827,856	2,827,856
Diluted earnings per share (sen)	0.16	0.13	*	*

\* Diluted earnings per share is not disclosed as it is antidilutive.

On behalf of the Board  
MALAYAN UNITED INDUSTRIES BERHAD

Leong Park Yip  
Company Secretary

Date: 24 November 2009