MALAYAN UNITED INDUSTRIES BERHAD

Company No: 3809-W

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT
SECOND QUARTER ENDED 30 JUNE 2012

(The figures are unaudited)

CONDENSED CONSOLIDATED INCOME STATEMENTS

FOR THE FINANCIAL PERIOD ENDED 30 June 2012

	SECOND QUARTER		CUMULATIVE 6 MONTHS	
	30.06.2012	**30.06.2011**	**30.06.2012**	**30.06.2011**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Revenue	217,537	213,606	424,346	443,257
Cost of sales	(157,814)	(146,611)	(308,286)	(316,467)
Gross profit	59,723	66,995	116,060	126,790
Other income	6,857	6,541	13,375	11,586
Distribution costs	(3,713)	(2,449)	(6,653)	(5,156)
Administrative expenses	(21,232)	(22,969)	(39,897)	(41,906)
Other operating expenses	(25,124)	(27,356)	(49,651)	(54,707)
Profit from operations	16,511	20,762	33,234	36,607
Exceptional items (refer Note A4)	(1,036)	1,181	117	9,358
Finance cost	(15,056)	(16,683)	(29,770)	(31,493)
Share of results of associates	5,784	3,506	8,362	3,938
Profit before taxation	6,203	8,766	11,943	18,410
Tax expense	(4,388)	(5,020)	(8,468)	(10,191)
Profit for the financial period	1,815	3,746	3,475	8,219
(Loss)/Profit attributable to:				
Equity holders of the Company	(842)	139	(2,608)	811
Non-controlling interests	2,657	3,607	6,083	7,408
Profit for the financial period	1,815	3,746	3,475	8,219
(Loss)/Earnings per share attributable to equity holders of the Company:-	**Sen**	**Sen**	**Sen**	**Sen**
Basic	(0.04)	0.01	(0.13)	0.04
Fully diluted	N/A	0.005	N/A	0.03

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 2011 and the accompanying explanatory notes attached to the interim financial statements.

MALAYAN UNITED INDUSTRIES BERHAD

Company No: 3809-W
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2012

	SECOND QUARTER		CUMULATIVE 6 MONTHS	
	30.06.2012	30.06.2011	30.06.2012	30.06.2011
	RM'000	RM'000	RM'000	RM'000
Profit for the financial period	1,815	3,746	3,475	8,219
Other comprehensive (loss)/income, net of tax:				
Foreign currency translation differences for foreign subsidiaries	16,180	(4,101)	3,406	(5,995)
Fair value of available-for-sale investments	(500)	(3,512)	(4,701)	(3,166)
Other comprehensive income/(loss) for the financial period	15,680	(7,613)	(1,295)	(9,161)
Total comprehensive income/(loss) for the financial period	17,495	(3,867)	2,180	(942)
Total comprehensive income/(loss) attributable to:				
Equity holders of the Company	14,426	(6,041)	(2,825)	(6,754)
Non-controlling interests	3,069	2,174	5,005	5,812
Total comprehensive income/(loss) for the financial period	17,495	(3,867)	2,180	(942)

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

MALAYAN UNITED INDUSTRIES BERHAD
Company No: 3809-W
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2012

	30.06.2012 RM'000	31.12.2011 RM'000 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	629,682	631,944
Investment properties	79,919	80,286
Investment in associates	464,661	454,023
Other investments	63,585	65,520
Land held for property development	35,263	35,263
Goodwill on consolidation	220,408	220,408
Deferred tax assets	2,638	1,903
Other receivable	54,384	54,384
	1,550,540	1,543,731
Current Assets		
Property development costs	82,408	81,632
Inventories	100,120	89,894
Trade and other receivables	230,720	211,730
Reinsurance assets	225,133	215,850
Held-to-maturity investments	25,194	30,110
Other investments	28,492	58,793
Current tax assets	3,740	1,718
Deposits, bank balances and cash	596,457	554,012
	1,292,264	1,243,739
Non-current assets held for sale	4,500	36,943
	1,296,764	1,280,682
TOTAL ASSETS	2,847,304	2,824,413
EQUITY AND LIABILITIES		
Equity Attributable To Equity Holders Of The Company		
Share capital	2,029,773	2,029,773
ICULS#	876,858	850,927
Reserves	(2,204,609)	(2,175,853)
	702,022	704,847
Non-controlling interests	313,738	308,733
Total Equity	1,015,760	1,013,580
Non-Current Liabilities	757,362	756,753
Current Liabilities		
Trade and other payables	259,680	209,297
Borrowings	345,566	403,825
Current tax liabilities	6,745	7,261
Insurance contract liabilities	462,191	433,697
	1,074,182	1,054,080
Total Liabilities	1,831,544	1,810,833
TOTAL EQUITY AND LIABILITIES	2,847,304	2,824,413
	RM	**RM**
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 and Class A3, 2 ½-year Irredeemable Convertible Unsecured Loan Stocks*

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

MALAYAN UNITED INDUSTRIES BERHAD

Company No: 3809-W
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2012

	Attributable to Equity Holders of the Company						Non-controlling Interests	Total Equity
CUMULATIVE 6 MONTHS	**Share Capital RM'000**	**ICULS# RM'000**	**Non-Distributable Reserves RM'000**	**Distributable Reserves RM'000**	**Accumulated Losses RM'000**	**Total RM'000**	**RM'000**	**RM'000**
At 1 January 2012	2,029,773	850,927	285,407	25,257	(2,486,517)	704,847	308,733	1,013,580
Total comprehensive (loss)/income for the financial year	-	-	(217)	-	(2,608)	(2,825)	5,005	2,180
Amortisation of discount on ICULS	-	8,480	-	-	(8,480)	-	-	-
Armortisation of A3 ICULS	-	17,451	-	-	(17,451)	-	-	-
	-	25,931	-	-	(25,931)	-	-	-
At 30 June 2012	2,029,773	876,858	285,190	25,257	(2,515,056)	702,022	313,738	1,015,760
At 1 January 2011	2,029,773	799,066	268,171	25,257	(2,452,236)	670,031	304,557	974,588
Total comprehensive (loss)/income for the financial year	-	-	(7,565)	-	811	(6,754)	5,812	(942)
Amortisation of discount on ICULS	-	8,480	-	-	(8,480)	-	-	-
Armortisation of A3 ICULS	-	17,451	-	-	(17,451)	-	-	-
	-	25,931	-	-	(25,931)	-	-	-
At 30 June 2011	2,029,773	824,997	260,606	25,257	(2,477,356)	663,277	310,369	973,646

ICULS refers to Class A1 and Class A2, 8-year Irredeemable Convertible Unsecured Loan Stocks stated net of discount and Class A3, 2 ½-year Irredeemable Convertible Unsecured Loan Stocks.

The Condensed Consolidated Statements of Changes In Equity should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

MALAYAN UNITED INDUSTRIES BERHAD

Company No: 3809-W

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2012

	CUMULATIVE 6 MONTHS	
	30.06.2012	30.06.2011
	RM'000	RM'000
Cash Flows From Operating Activities		
Profit before taxation	11,943	18,410
Net adjustments	39,965	37,215
Operating profit before working capital changes	51,908	55,625
Net change in working capital	54,328	(13,798)
Cash generated from operations	106,236	41,827
Employee benefits paid	(489)	(149)
Interest paid	(1,343)	(1,074)
Interest received	1,581	1,528
Net tax paid	(12,019)	(12,422)
Net cash from operating activities	93,966	29,710
Cash Flows From Investing Activities		
Dividends received	1,973	1,420
Interest received	7,793	6,428
Proceeds from disposal of property, plant and equipment	9	335
Proceeds from disposal of other investments	35,616	6,266
Proceeds from maturity of investments in government bonds and securities	4,966	4,967
Purchase of additional interests in an associate	(1,603)	-
Purchase of investments	(9,227)	(16,567)
Purchase of property, plant and equipment	(3,039)	(3,402)
Net cash from/(used) in investing activities	36,488	(553)
Cash Flows From Financing Activities		
Dividends paid to minority shareholders of subsidiaries	-	(3,585)
Interest paid	(28,427)	(30,418)
Net repayments of bank borrowings	(60,045)	(5,204)
Net cash used in financing activities	(88,472)	(39,207)
Effects of exchange rate changes	(453)	1,729
Net increase/(decrease) in cash and cash equivalents	41,529	(8,321)
Cash and cash equivalents at 1 January		
As previously reported	507,897	457,858
Effects of exchange rate changes on cash and cash equivalents	1,012	(1,663)
As restated	508,909	456,195
Cash and cash equivalents at 30 June	550,438	447,874

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

A. NOTES TO THE INTERIM FINANCIAL REPORT

A1 Basis of preparation

The interim financial statements, other than for financial instruments, have been prepared under the historical cost convention. Certain financial instruments have been carried at fair value in accordance to FRS 139 Financial Instrument : Recognition and Measurement.

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

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2011. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2011.

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2011 except for the adoption of the following new Financial Reporting Standards ("FRSs"), Amendments to FRSs and IC Interpretations which are applicable for the Group's financial period beginning 1 January 2012:-

FRS 124	Related Party Disclosures
Amendments to FRS 1	Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters
Amendments to FRS 7	Transfers of Financial Assets
Amendments to FRS 112	Deferred Tax : Recovery of Underlying Assets
IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments
Amendments to IC Interpretation 14	Prepayments of a Minimun Funding Requirement

The Directors expect that the standards and interpretations above will have no material impact on the financial statements of the Group.

Malaysia Financial Reporting Standards

On 19 November 2011, the Malaysian Accounting Standards ("MASB") issues a new MASB approved accounting framework, the Malaysian Financial Reporting Standards ("MFRS") Framework.

The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture and IC Interpretation 15 Agreements for Construction of Real Estate, including its parent, significant investor and venturer (herein called "Transitioning Entities").

Transitioning Entities will be allowed to defer adoption of the new MFRS Framework for an additional one year. Consequently, adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2013.

MUI Properties Berhad, a subsidiary of the Company falls within the scope of definition of Transitioning Entities and has opted to defer adoption of the new MFRS Framework. As a result, the Group also temporarily deferred the adoption of the new MFRS Framework. Accordingly, the Group will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 31 December 2013. In presenting ifs first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained earnings.

At the date of these financial statements, the Group has not completed its quantification of the financial effects of the differences between Financial Reporting Standards and accounting standards under the MFRS Framework. Accordingly, the financial performance and financial position as disclosed in these financial statements for the year ended 31 December 2011 could be different if prepared under the MFRS Framework.

The Group expects to be in a position to fully comply with the requirement of the MFRS Framework for the financial year ending 31 December 2014.

A2 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:-

(a) 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;

(b) 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

(c) The food and confectionery operations in Malaysia, Singapore and Hong Kong normally record better sales during the various festive seasons.

A3 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.

A4 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 June 2012 other than the exceptional items as follows:-

Exceptional items	**SECOND QUARTER**		**CUMULATIVE 6 MONTHS**	
	30.06.2012	**30.06.2011**	**30.06.2012**	**30.06.2011**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Gain on disposal of property, plant & equipment	42	313	7	327
(Loss)/Gain on foreign exchange	(374)	3,326	1,051	2,306
Inventories written off	(152)	(776)	(1,029)	(1,217)
Impairment on investments	(6)	(1,681)	(22)	(1,681)
(Impairment)/Reversal of impairment on receivables	(546)	(1)	110	9,623
	(1,036)	1,181	117	9,358

A5 Issuances, Repurchases and 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 June 2012.

A6 Dividend Paid

No dividend was paid by the Company during the financial period ended 30 June 2012 (30 June 2011 : Nil).

A7 Operating Segments

The analysis of the Group's operations for the financial period ended 30 June 2012 is as follows:-

	Retailing RM'000	Hotels RM'000	Food & Confectionery RM'000	Financial Services RM'000	Property RM'000	Others RM'000	Total RM'000
REVENUE							
Gross revenue	369,989*	78,505	35,398	132,195	16,595	6,792	639,474
Inter-segment revenue	-	(106)	-	(1,242)	-	(349)	(1,697)
Net	369,989	78,399	35,398	130,953	16,595	6,443	637,777
Less: Group's share of associates' revenue	(204,156)	-	-	(4,145)	-	(5,130)	(213,431)
	165,833	78,399	35,398	126,808	16,595	1,313	424,346
RESULTS							
Segment results	7,081	14,325	1,702	10,121	4,118	(6,181)	31,166
Interest income	645	14	117	-	278	1,014	2,068
Exceptional items	(20)	8	(1,266)	(332)	-	1,727	117
Finance cost	(820)	(644)	(15)	-	(43)	(28,248)	(29,770)
Share of results of associates	7,298 *	-	-	557	-	507	8,362
Profit/(Loss) before taxation	14,184	13,703	538	10,346	4,353	(31,181)	11,943
ASSETS							
Segment assets	326,531	435,117	178,153	691,708	216,274	523,982	2,371,765
Non-current assets held for sale	4,500	-	-	-	-	-	4,500
Investments in associates	166,766	-	-	58,476	-	239,419	464,661
Unallocated corporate assets							6,378
							2,847,304

* *Includes estimated results in an associate*

A8 Events Subsequent to the End of the Interim Reporting Period

There are no material events subsequent to the end of the financial year ended 30 June 2012 that have not been reflected in the financial statements for the said period as at the date of this report.

A9 Changes in the Composition of the Group

There were no changes in the composition of the Group during the financial year ended 30 June 2012.

A10 Contingent Liabilities

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

A11 Capital Commitments

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

B. NOTES PER BURSA SECURITIES MAIN MARKET LISTING REQUIREMENTS

B1 Review of Performance of the Company and its Principal Subsidiaries

For the 6 months period ended 30 June 2012, the Group recorded revenue of RM424.3 million and profit before tax ("PBT") of RM11.9 million compared with revenue of RM443.3 million and PBT of RM18.4 million for the same period last year. The lower PBT was mainly due to lower operating profit and lower exceptional gains.

In retailing, Laura Ashley Holdings plc ("Laura Ashley") reported that for its 18 weeks to 2 June 2012, total UK retail sales increased by 4.1%, with like-for-like sales growth of 5.4%. In Malaysia, Metrojaya recorded lower revenue of RM165.8 million and higher PBT of RM9.1 million compared to RM175.5 million and PBT RM7.8 million for the same period last year. The lower revenue in the current period under review was mainly due to lower sales from specialty stores, but was partly mitigated by higher sales from department stores and rental income. The total operating expenses decreased in line with the lower sales. As a result, Metrojaya reported a higher PBT.

The Group's hotel operations in Malaysia and UK maintained the same level of revenue for the current period under review when compared to the same period last year. However, the hotel operations recorded higher PBT mainly due to decrease in total operating expenses.

Under the financial services division, the performance of insurance business was impacted by the lower performance in its underwriting with decrease of 7% in gross written permium and higher sharing of Malaysian Motor Insurance Pool in accordance with the guidelines issued by Bank Negara Malaysia. These impacts were partly mitigated by the improvement in its investment activities. As a result, lower PBT was recorded in the current period under review. The share of profit of universal stockbroking in the current period under review increased mainly due to debt recovery.

Higher revenue was recorded in the current period under review by the food & confectionery business mainly due to positive consumer sentiment in the domestic market as well as the export market in Asia despite global uncertainties. Higher domestic demand was recorded for Crispy and Tango products as a result of more aggressive promotional activities. PBT recorded in the current quarter was contributed by the higher revenue.

The property development recorded lower revenue and PBT for the current period under review mainly due to the completion of the Villa Sri Ukay project last year and lower average CPO price from the sale of oil palm fruits, but this was partly mitigated by higher revenue of 9.9% from Bandar Springhill project. Higher administrative expenses also contributed to the lower PBT. The gross profit margin for the current period under review has declined to 40.6% from 44.5% in the same period last year mainly due to the the higher contribution from the 2-storey shop offices which were completed last year and the higher average CPO price during the same period last year.

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

The Group recorded higher revenue of RM217.5 million and PBT of RM6.2 million for the current quarter compared with revenue of RM206.8 million and PBT of RM5.7 million in the preceding quarter. The higher revenue and PBT in the current quarter were mainly due to higher share of profits from associates and lower interest expense.

B3 Prospects for the year 2012

Growth prospects for the world economy in 2012 remain subdued due to the ongoing sovereign debt problems in the Euro area. Despite the weak global economic outlook, the Malaysian economy is envisaged to remain resilient and a growth of between 4% and 5% is forecast.

The Group expects its various business operations to improve further for the remaining period of the year. The Group will continue to explore corporate opportunities that will strengthen its financial position.

B4 Variance of Actual Profit from Forecast Profit

Not applicable.

B5 Profit before tax

Included in the profit before tax are the followings items:-

	SECOND QUARTER		CUMULATIVE 6 MONTHS	
	30.06.2012	30.06.2011	30.06.2012	30.06.2011
	RM'000	RM'000	RM'000	RM'000
Interest income	4,875	3,984	9,374	7,956
Depreciation	(6,761)	(6,547)	(12,514)	(13,566)
Fair value loss on investments (current)	(5,937)	(649)	(4,403)	(371)
Gross dividends received	844	1,193	2,051	1,465
Gain on disposal of other investments (current)	4,790	399	5,604	483
Property, plant and equipment written off	(69)	(673)	(119)	(673)

B6 Taxation

Taxation comprises:-

		SECOND QUARTER		CUMULATIVE 6 MONTHS	
		30.06.2012	30.06.2011	30.06.2012	30.06.2011
		RM'000	RM'000	RM'000	RM'000
Current taxation	- Malaysia	5,656	4,502	9,937	9,764
	- Foreign	711	509	711	509
Deferred taxation		(1,566)	(46)	(1,094)	40
		4,801	4,965	9,554	10,313
(Over)/Under provision in respect of prior years		(413)	55	(1,086)	(122)
		4,388	5,020	8,468	10,191

The tax provision of the Group for the financial period ended 30 June 2012 is higher than the statutory rate of tax applicable mainly due to losses by certain subsidiaries where no group relief on losses are available.

B7 Status of Corporate Proposals

On 10 April 2012, MUI Continental Insurance Berhad ("MCI"), a subsidiary, made an application to Bank Negara Malaysia ("BNM") for its approval in respect of the proposed disposal of MCI's insurance assets and liabilities to Tokio Marine Insurans (Malaysia) Berhad ("TMIM"), for a premium of RM180,228,000 in accordance with the terms and conditions set out in the agreement for the sale and purchase ("the proposed disposal"). The value of the insurance assets to be transferred to TMIM shall be equal to the value of the insurance liabilities assumed by TMIM at the transfer date. The proposed disposal was approved by BNM vide its letter dated 8 May 2012. On 22 May 2012, the Company announced that MCI entered into an agreement for the sale and purchase of assets and liabilities with TMIM. The proposed disposal was approved by the Shareholders of MUI at the extraordinary general meeting held on 27 June 2012. On 17 August 2012, MCI extracted the sealed Court Order obtained on 14 August 2012 confirming the proposed disposal. In accordance with the said Court Order, the transfer date of the proposed disposal is 1 September 2012.

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

B8 Group Borrowings

(a) Total Group borrowings as at 30 June 2012 are as follows:-

	RM'000
Long Term Borrowings	
- Secured	565,647
- Unsecured	172,028
	737,675
Short Term Borrowings	
- Secured	159,916
- Unsecured	185,650
	345,566

(b) Foreign borrowings in Ringgit equivalent as at 30 June 2012 included in (a) above are as follows:-

Currency	**RM'000**
Sterling Pounds	304,944

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

B9 Derivative Financial Instruments

There were no derivative financial instruments as at the date of this report.

B10 Fair Value Changes Of Financial Liabilities

As at 30 June 2012, the Group does not have any financial liabilities measured at fair value through profit or loss.

B11 Realised and Unrealised Profits/(Losses)

The accumulated losses of the Group may be analysed as follows:-

	At 30.06.2012 RM'000	At 31.12.2011 RM'000 (Audited)
Total accumulated losses of the Group:-		
- Realised losses	(2,529,451)	(2,520,808)
- Unrealised profits	4,063	32,322
	(2,525,388)	(2,488,486)
Total share of retained profits from associates:-		
- Realised profits	10,332	1,969
Total accumulated losses	(2,515,056)	(2,486,517)

B12 Material Litigation

There was no material litigation involving the Group as at the date of this report.

B13 Dividend

No dividend has been declared by the Board for the financial peiod ended 30 June 2012 (30 June 2011: Nil).

B14 Basic earnings Per Share

(a) (Loss)/Earnings per share

	SECOND QUARTER		CUMULATIVE 6 MONTHS	
	30.06.2012	30.06.2011	30.06.2012	30.06.2011
(Loss)/Profit for the financial year attributable to equity holders of the Company (RM'000)	(842)	139	(2,608)	811
Weighted average number of ordinary shares in issue ('000)	2,029,773	2,029,773	2,029,773	2,029,773
(Loss)/Earnings per share (sen)	(0.04)	0.01	(0.13)	0.04

(b) Diluted earnings per share

	SECOND QUARTER		CUMULATIVE 6 MONTHS	
	30.06.2012	30.06.2011	30.06.2012	30.06.2011
(Loss)/Profit for the financial year attributable to equity holders of the Company (RM'000)	(842)	139	(2,608)	811
Number of ordinary shares in issue ('000)	2,029,773	2,029,773	2,029,773	2,029,773
Effect of dilution :-				
Irredeemable convertible unsecured loan stocks	902,788	902,788	902,788	902,788
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	2,932,561	2,932,561	2,932,561	2,932,561
Diluted earnings per share (sen)	*	0.005	*	0.03

* The diluted earnings per share is not disclosed as it is antidilutive.

B15 Auditors' Report

The auditors' report on the financial statements for the financial year ended 31 December 2011 was not qualified.

On behalf of the Board
MALAYAN UNITED INDUSTRIES BERHAD

Soo-Hoo Siew Hoon
Ho Chun Fuat
Joint Company Secretaries

Date: 28 August 2012