

**LEADER UNIVERSAL HOLDINGS BERHAD** (Co. No. 172736-A)  
(Incorporated in Malaysia)  
**QUARTERLY REPORT**

Quarterly report on consolidated results for the financial quarter ended 31/3/2011.  
The figures have not been audited.

**CONDENSED CONSOLIDATED INCOME STATEMENT**

	3 MONTHS ENDED		3 MONTHS ENDED	
	31/03/2011	31/03/2010	31/03/2011	31/03/2010
	RM'000	RM'000	RM'000	RM'000
Revenue	901,071	545,877	901,071	545,877
Cost of sales	<u>(860,702)</u>	<u>(510,092)</u>	<u>(860,702)</u>	<u>(510,092)</u>
Gross profit	40,369	35,785	40,369	35,785
Operating expenses	(20,510)	(16,806)	(20,510)	(16,806)
Other income	2,543	726	2,543	726
Finance costs	(2,775)	(2,871)	(2,775)	(2,871)
Share of profit of associated companies	<u>1,635</u>	<u>102</u>	<u>1,635</u>	<u>102</u>
Profit before tax	21,262	16,936	21,262	16,936
Income tax expense	<u>(4,140)</u>	<u>(1,122)</u>	<u>(4,140)</u>	<u>(1,122)</u>
Profit for the period	<u><u>17,122</u></u>	<u><u>15,814</u></u>	<u><u>17,122</u></u>	<u><u>15,814</u></u>
Profit attributable to :				
Equity holders of the parent	12,370	10,092	12,370	10,092
Non-controlling interests	<u>4,752</u>	<u>5,722</u>	<u>4,752</u>	<u>5,722</u>
	<u><u>17,122</u></u>	<u><u>15,814</u></u>	<u><u>17,122</u></u>	<u><u>15,814</u></u>
Earnings per share attributable to equity holders of the parent (sen) :				
- Basic	2.83	2.31	2.83	2.31
- Diluted	na	na	na	na

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**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	3 MONTHS ENDED		3 MONTHS ENDED	
	31/03/2011	31/03/2010	31/03/2011	31/03/2010
	RM'000	RM'000	RM'000	RM'000
Profit for the period	17,122	15,814	17,122	15,814
Other Comprehensive Income:				
Translation of foreign operations	(2,357)	(9,465)	(2,357)	(9,465)
Cash Flow hedges	379	(1,692)	379	(1,692)
Gain realised from cash flow hedges	170	-	170	-
Tax relating to components of other comprehensive income	<u>(367)</u>	<u>381</u>	<u>(367)</u>	<u>381</u>
 Total comprehensive income for the period	 <u><u>14,947</u></u>	 <u><u>5,038</u></u>	 <u><u>14,947</u></u>	 <u><u>5,038</u></u>
Total comprehensive income attributable to:				
Equity holders of the parent	11,508	2,677	11,508	2,677
Non-controlling interests	<u>3,439</u>	<u>2,361</u>	<u>3,439</u>	<u>2,361</u>
	<u><u>14,947</u></u>	<u><u>5,038</u></u>	<u><u>14,947</u></u>	<u><u>5,038</u></u>

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements

**LEADER UNIVERSAL HOLDINGS BERHAD** (Co. No. 172736-A)  
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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	As at 31/03/2011 RM'000	As at 31/12/2010 RM'000 Audited
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, Plant and Equipment	410,580	503,040
Prepaid Land Lease Payments	4,802	4,856
Investment Properties	47,149	47,270
Land Held for Properties Development	14,589	14,552
Investment in Associated Companies	33,418	20,600
Amount due from Associated Companies	5,607	-
Other Investments	9,664	9,726
Deferred Tax Assets	3,284	1,728
Other Non Current Assets	-	5,682
Receivables	154,305	-
	683,398	607,454
<b>Current Assets</b>		
Properties Development Cost	1,015	1,053
Inventories	376,167	290,552
Redeemable Preference Shares	228	673
Trade and Other Receivables	437,705	327,640
Cash and Bank Balances	199,070	149,112
Derivatives	12,165	2,373
Tax Recoverable	3,524	4,168
	1,029,874	775,571
<b>TOTAL ASSETS</b>	<b>1,713,272</b>	<b>1,383,025</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable to Equity Holders of the Parent</b>		
Share Capital	436,459	436,459
Reserves	143,645	133,724
	580,104	570,183
<b>Non-controlling Interests</b>	107,502	104,035
<b>Total Equity</b>	687,606	674,218
<b>Non Current Liabilities</b>		
Borrowings	259,947	163,895
Retirement Benefit Obligations	3,293	3,293
Deferred Tax Liabilities	8,758	6,942
Other non current liabilities	4,545	1,161
	276,543	175,291
<b>Current Liabilities</b>		
Trade and Other Payables	385,227	232,934
Derivatives	-	2
Firm Commitment	9,418	429
Short Term Borrowings	350,336	298,024
Taxation	4,142	2,127
	749,123	533,516
<b>Total Liabilities</b>	1,025,666	708,807
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,713,272</b>	<b>1,383,025</b>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

**LEADER UNIVERSAL HOLDINGS BERHAD** (Co. No. 172736-A)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	3 MONTHS ENDED	
	31/03/2011	31/03/2010
	RM'000	RM'000
Profit for the financial period	17,122	15,814
Adjustments for:		
Non cash items	(3,192)	3,576
Non operating items (which are investing / financing activities)	2,111	2,181
Taxation	4,140	1,122
Operating profit before working capital changes	<u>20,181</u>	<u>22,693</u>
Decrease / (Increase) in working capital:		
Net changes in current assets	(180,731)	(18,604)
Net changes in current liabilities	148,085	(37,331)
Net cash flow used in operations	<u>(12,465)</u>	<u>(33,242)</u>
Tax paid	(1,362)	(2,301)
Tax refund	289	1,463
Net cash flow used in operating activities	<u>(13,538)</u>	<u>(34,080)</u>
Investing Activities		
Others	<u>(79,726)</u>	<u>(27,633)</u>
Net cash flow used in investing activities	<u>(79,726)</u>	<u>(27,633)</u>
Financing Activities		
Bank borrowings	148,593	4,948
Interest paid	(4,197)	(2,871)
Dividend paid	-	-
Net cash flow from financing activities	<u>144,396</u>	<u>2,077</u>
Net changes in cash and cash equivalents	51,132	(59,636)
Cash and cash equivalents at beginning of the year	149,112	213,901
Foreign exchange differences on opening balance	(1,174)	(3,519)
Cash and cash equivalents at end of the financial period	<u><u>199,070</u></u>	<u><u>150,746</u></u>
Cash and cash equivalents comprise :		
Cash and bank balances	199,070	150,746
	<u><u>199,070</u></u>	<u><u>150,746</u></u>

The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

**LEADER UNIVERSAL HOLDINGS BERHAD** (Co. No. 172736-A)  
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	← Attributable to Equity Holders of the Parent →			→ Non-controlling Interests	Total Equity
	Share capital RM'000	Other reserves RM'000	Retained Earnings/ (Accumulated losses) RM'000	Total RM'000	RM'000
At 1 January 2011					
As previously stated	436,459	81,451	52,273	570,183	104,035
Effects of adopting IC Interpretation 12	-	(519)	(1,272)	(1,791)	-
Restated	436,459	80,932	51,001	568,392	104,035
Movements during the period	-	(670)	12,382	11,712	3,467
At 31 Mar 2011	436,459	80,262	63,383	580,104	107,502
At 1 January 2010	436,459	91,059	13,837	541,355	129,045
Effects of adopting FRS139		882	(6,146)	(5,264)	(12)
Restated	436,459	91,941	7,691	536,091	129,033
Movements during the period	-	(7,415)	10,092	2,677	2,361
At 31 Mar 2010	436,459	84,526	17,783	538,768	131,394

**LEADER UNIVERSAL HOLDINGS BERHAD (Co. No. 172736-A)**  
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**NOTES TO QUARTERLY FINANCIAL STATEMENTS**

(a) **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 paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2010. 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 2010.

(b) **Significant Accounting Policies**

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2010, except for the adoption of the following new Financial Reporting Standards ("FRSs") and Issues Committee Interpretations ("IC Interpretations") effective for financial periods beginning on or after 1 January 2011.

<b>FRS, Amendment to FRS and Interpretations</b>	<b>Effective for financial periods beginning on or after</b>
Amendments to FRS 132: Classification of Right Issues	1 March 2010
FRS 1: First-time Adoption of Financial Reporting Standards	1 July 2010
FRS 3: Business Combinations (Revised)	1 July 2010
Amendments to FRS 127: Consolidated and Separate Financial Statements	1 July 2010
Amendments to FRS 5: Non-current Assets Held for Sale and Discontinued Operations	1 July 2010
Amendments to FRS 138: Intangible Assets	1 July 2010
Amendments to IC Interpretation 9: Reassessment of Embedded Derivatives	1 July 2010
IC Interpretation 12 Service Concession Arrangements	1 July 2010
IC Interpretation 16: Hedges of a Net Investment in a Foreign Operation	1 July 2010
IC Interpretation 17: Distributions of Non-cash Assets to Owners	1 July 2010
Amendments to FRS 2: Share-based Payment	1 July 2010
Amendments to FRS 1: Limited Exemption from Comparative FRS7 Disclosures and Additional Exemption for First-time Adopters	1 January 2011
Amendments to FRS2: Group Cash-settled Share-based Payment Transactions	1 January 2011
Amendments to FRS 3 : Business Combinations	1 January 2011
Amendments to FRS 7: Improving Disclosures about Financial Instruments	1 January 2011
IC Interpretation 4 Determining whether an Arrangement contains a Lease	1 January 2011
IC Interpretation 18 Transfers of Assets from Customers	1 January 2011
Technical Release i-4 Shariah Compliant Sale Contracts	1 January 2011
Amendments to IC Interpretation 14 : Prepayments of a Minimum Funding Requirements	1 July 2011
IC Interpretation 19 extinguishing Financial Liabilities with Equity Instruments	1 July 2011
IC Interpretation 15: Agreements for the Construction of Real Estate	1 January 2012
FRS124 : Related Party Disclosures	1 January 2012

The other new FRSs, Revised FRS, Amendments to FRSs and Interpretations above are expected to have no significant impact on the financial statements of the Group and the Company for the current year upon their initial application.

The adoption of IC Interpretation 12 Service Concession Arrangements ("IC Interpretation 12"), gives rise to significant changes in accounting policies of the Group. The principal changes and effects are appended below.

(A) Changes in Accounting Policies and Effects of Adoption of IC Interpretation 12

This interpretation applies to both:

- (a) infrastructure that the operator constructs or acquires from a third party for the purpose of the service arrangement; and
- (b) existing infrastructure to which the grantor gives the operator access for the purpose of the service arrangement.

Infrastructure within the scope of this Interpretation shall not be recognised as property, plant and equipment of the operator because the contractual service arrangement does not convey the right to control the use of the public service infrastructure to the operator. The operator has access to operate the infrastructure to provide the public service on behalf of the grantor in accordance with the terms specified in the contract.

The operator shall recognise and measure revenue in accordance with FRS111 Construction Contracts and FRS118 Revenue, for the services it performs. If the operator performs more than one service under a single contract or arrangement, consideration received or receivable shall be allocated by reference to the relative fair value of the services delivered, when the amounts are separately identifiable. The nature of the consideration determines its subsequent accounting treatment. The subsequent accounting for consideration received as a financial asset and intangible assets are accounted for in accordance with FRS139 Financial Instruments: Recognition and Measurement and FRS138 Intangible Assets respectively.

The interpretation has an impact on the Group since some of the subsidiaries have signed a Power Transmission Agreement ("PTA") for 25 years and a Power Purchase Agreement ("PPA") for 18 years respectively with Electricite Du Cambodge ("EDC") to build, operate and maintain substations and a power transmission line as well as installing, operating and maintaining a power plant. The substations, transmission line and power plant will be transferred to EDC at the end of the term of the PTA and PPA respectively. Adoption of this interpretation has resulted in a change in accounting policy for concession consideration components of construction services ("FRS111") and operation services ("FRS118") generated from Service Concession Agreements. Construction in progress and generators were derecognised as property, plant and equipment and such expenditure have been recognised as financial assets receivable. The Group has adopted this interpretation with effect from 01 January 2011.

Prior to the adoption of this IC Interpretation 12, no construction revenue and cost were recognised from the PTA and the infrastructure assets were recognised as property, plant and equipment of the Group. This change in accounting policy requires that the fair value of construction revenue be recognised as financial assets and the effect has been accounted for retrospectively in accordance with requirements of FRS 108 – Accounting policies, Changes in Accounting Estimates and Errors. However, a subsidiary of the Group has concluded that it is impracticable to apply this Interpretation to its PPA retrospectively at the start of earliest period presented, it has thus, in accordance with the transitional provision of IC Interpretation 12, recognised the financial assets that existed at the earliest period presented and used the previous carrying amounts of these financial assets as their carrying amounts as at that date.

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(B) Effect of Adoption of IC Interpretation 12

There is no significant impact on the Group's current quarter profit before tax with adoption of IC Interpretation 12 and the prior year's effects are as follows:

(i) Restatement of other reserves and retained earnings

	As at 1 January 2011	
	Other Reserves (RM'000)	Retained Earnings (RM'000)
Previously stated at	81,451	52,273
Effect of adopting IC Interpretation 12:	(519)	(1,272)
Restated at	80,932	51,001

(ii) Reclassification of property, plant and equipment

	As at 1 January 2011		
	As previously stated (RM'000)	Effect of adopting IC Interpretation 12 (RM'000)	Restated at (RM'000)
Property, plant & equipment	503,040	(117,251)	385,789
Trade and Other Receivables - Non Current	-	107,023	107,023
Trade and Other Receivables - Current	-	8,437	8,437

(c) **Audit Report**

The audit report of the Company's preceding annual financial statements was not qualified.

(d) **Seasonality or Cyclicity of Interim Operations**

The operations of the Group are not affected by seasonal or cyclical factors.

(e) **Unusual Items**

There were no unusual items affecting assets, liabilities, equity, net income or cash flow due to their nature, size or incidence for the interim period ended 31 March 2011, other than that disclosed in this interim condensed financial statements.

(f) **Changes in Estimates**

There were no changes in estimates of amounts reported in the interim period of the current financial year or in prior financial years that have a material effect on the current interim period.

(g) **Debt and Equity Securities**

There were no issuance and repayment of debt and equity securities, share buy-back, share cancellation, shares held as treasury shares and resale of treasury shares for the current reporting quarter up to date of issuance of this quarterly report.

(h) **Dividend Payment**

No interim dividend was declared for the current reporting quarter. (1st Quarter 2010 - 1.5 sen per share less 25% tax)

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(i) **Segmental Reporting**

Analysis by activity	Cable and wire RM'000	Power		Others RM'000	Total RM'000
		In Operation RM'000	Under Construction RM'000		
<b>Sales</b>					
Total sales	828,062	26,401	46,166	1,101	901,730
Intersegment sales	-	-	-	(659)	(659)
External sales	828,062	26,401	46,166	442	901,071
<b>Results</b>					
Operating profit/(loss) /Segment results	15,613	10,162	(1,557)	(1,816)	22,402
Finance costs					(2,775)
Share of profit of associated companies	1,635	-	-	-	1,635
Profit before taxation					21,262
Income tax expense					(4,140)
Profit for the period					17,122
Attributable to :					
Equity holders of the parent					12,370
Non-controlling interests					4,752
					17,122

\* Note : Despite the project is still under construction, in accordance with the adoption of IC Interpretation 12, a subsidiary in the Power - Under Construction division has recognised its Construction Revenue and its corresponding Construction cost with effect from 1 Jan 2011. There is no significant impact on the Group's current quarter profit before tax with the adoption of IC Interpretation 12.

(j) **Valuation of Property, Plant and Equipment**

The valuation of plant and equipment have been brought forward, without amendment, from the previous annual financial statements.

(k) **Subsequent Material Events**

There were no material events subsequent to the end of the current reporting quarter that have not been reflected in the financial statements.

(l) **Changes in the Composition of the Group**

The Company had on 3 March 2011 via its wholly-owned subsidiary, Clarion Power Sdn. Bhd. acquired a 35% equity interest in Trenergy Infrastrucutre Sdn Bhd at RM11.55 million.

(m) **Contingent Liabilities**

As at 13 Febraury 2011, guarantees extended by the Company as securities for the Group's banking facilities amounted to RM1,477.40 million (31 December 2010 : RM 1,477.40 million).



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**NOTES TO QUARTERLY FINANCIAL STATEMENTS**

**1. Review of Performance**

The Group registered a revenue of RM 901.07 million for the current reporting quarter ended 31 March 2011, an increase of 65.07% as compared to RM545.88 million for the corresponding quarter ended 31 March 2010. The Cable and Wire division recorded a higher revenue mainly due to the increase in sales quantity and surge in metal prices in the current reporting quarter.

In line with the higher revenue, the Group recorded a higher profit before taxation of RM21.26 million in the current reporting quarter as compared to RM16.94 million for the corresponding quarter ended 31 March 2010.

**2. Material Change in Profit Before Taxation**

The Group's profit before taxation for the current reporting quarter ended 31 March 2011 was higher at RM21.26 million as compared to RM7.31 million for the preceding quarter in line with the higher revenue.

**3. Prospects for Financial Year Ending 31 December 2011**

The directors expect the financial year ending 31 December 2011 to remain profitable.

**4. Variance of Actual Profit from Forecast Profit and Shortfall in Profit Guarantee**

There are no forecast profit and profit guarantee.

**5. Taxation**

The Group's tax charge comprises:

	Current Quarter 31/03/2011 RM'000	Interim Period To Date 31/03/2011 RM'000
Income tax	(4,117)	(4,117)
Deferred tax	(23)	(23)
	(4,140)	(4,140)

The difference between the effective tax rate and the statutory tax rate of the Group for the current reporting quarter ended 31 March 2011 is primarily due to the lower tax rate of an overseas subsidiary company and availability of tax incentives which have been used to offset against statutory income of the subsidiary companies. Some of the non-taxable income and the utilisation of unabsorbed losses of the subsidiary companies, have also contributed to lowering the effective tax rate of the Group for the current financial quarter under review.

**6. Profits/(Losses) on Sale of Unquoted Investments and/or Properties for the Current Quarter and Financial Year to date**

There was no sale of unquoted investments in the current reporting quarter.

**7. Purchase or Disposal of Quoted Securities**

There was no purchase or disposal of quoted securities during the current reporting quarter.

Investments in quoted securities as at 31 March 2011

	RM'000
(i) Total investments at cost	4,918
(ii) Total investments at carrying value/book value	19,590
(iii) Total investments at market value at 31 March 2011	27,284

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**8. Corporate Proposals**

There were no corporate proposals announced during the current reporting quarter and up to the date of issuance of this quarterly report.

**9. Projects Undertaken**

100MW Coal-fired Power Project in Cambodia

Construction works are ongoing.

230 kV Power Transmission System from North Phnom Penh to Kampong Cham in Cambodia

Construction works are ongoing.

**10. Group Borrowings and Debt Securities**

Group borrowings and debt securities as at 31 March 2011

	RM'000
(a) Secured	176,543
Unsecured	433,740
<b>Total</b>	<b>610,283</b>
(b) Short term	350,336
Long term	259,947
<b>Total</b>	<b>610,283</b>
(c) Foreign Currency (USD 68.69 million)	209,107
Ringgit Malaysia	401,176
<b>Total</b>	<b>610,283</b>

**11. Financial Instruments**

(a) Contract Value and Fair Value of Forward Contracts as at 31.03.2011

As at 31 March 2011, the Group has the following forward contracts :

Type of Forward Contract	Contract / Notional Value (RM ' 000)	Fair Value (RM ' 000)
i. Commodity Contract - Buy		
- Less than 1 year	402,508	410,177
- 1-3 years	-	-
- More than 3 years	-	-
<b>Total</b>	<b>402,508</b>	<b>410,177</b>
ii. Commodity Contract - Sell		
- Less than 1 year	(397,406)	(403,880)
- 1-3 years	-	-
- More than 3 years	-	-
<b>Total</b>	<b>(397,406)</b>	<b>(403,880)</b>
iii. Foreign Exchange Contract - Buy		
- Less than 1 year	59,690	59,370
- 1-3 years	-	-
- More than 3 years	-	-
<b>Total</b>	<b>59,690</b>	<b>59,370</b>
iv. Foreign Exchange Contract - Sell		
- Less than 1 year	(36,773)	(36,649)
- 1-3 years	-	-
- More than 3 years	-	-
<b>Total</b>	<b>(36,773)</b>	<b>(36,649)</b>
<b>Total Commodity Contract (Net Position)</b>	<b>5,102</b>	<b>6,297</b>
<b>Total Foreign Exchange Contract (Net Position)</b>	<b>22,917</b>	<b>22,721</b>

The Group's financial risk management policy seeks to ensure that adequate financial resources are available for the development of the Group's businesses whilst managing its interest rate risk, credit risk, liquidity risk and foreign currency risk.

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(b) Gain/(Loss) Arising from Fair Value changes of Forward Contract Liabilities/Forward Contract Assets

Type of Forward Contract Assets/Forward Contract Liabilities	Current quarter 31.3.2011 (RM '000)	Interim Period to Date 31.3.2011 (RM '000)
Forward Commodity Contract	724	724
Forward Foreign Exchange Contract	(198)	(198)
<b>Total gain</b>	<b>526</b>	<b>526</b>

There is no change in the significant policy for mitigating or controlling the interest rate risk, credit risk, liquidity risk, foreign currency risk and commodity price risk for the Group nor the related accounting policies for the financial period ended 31 March 2011.

**Reason and Basis in arriving at fair value changes**

**Forward Commodity and Forward Foreign Exchange Contract**

Gain or loss is the difference between the fair value of the forward contract at the financial reporting date and the fair value that was last used for the contract. The fair value is the amount that would be payable or receivable on termination of the outstanding position arising and is determined by reference to the difference between the contracted rate and forward rate at the financial reporting date applied to a contract of similar quantum and maturity profile.

12 **Disclosure of Realised and Unrealised Profits/(Losses)**

Breakdown of the Group's unappropriated profits into realised and unrealised profits are as below:

	Interim Period To Date 31/3/2011 RM'000	As of 31/12/2010 RM'000
Total retained profits/(losses) of the Group		
Realised	(164,965)	(185,202)
Unrealised	(11,524)	(6,734)
	<u>(176,489)</u>	<u>(191,936)</u>
Total share of retained profits from associated companies:		
Realised	(66)	(155)
Unrealised	(306)	(107)
	<u>(176,861)</u>	<u>(192,198)</u>
Add/(Less) Consolidation adjustments	240,244	244,471
Total Group retained profits as per consolidation accounts	<u>63,383</u>	<u>52,273</u>

13 **Material Litigation**

The Group has not engaged in any litigation, either as plaintiff or defendant, which has a material effect on the financial position of the Group for the current reporting quarter up to the date of issuance of this quarterly report.

14 **Earnings Per Share**

	3 MONTHS ENDED		3 MONTHS ENDED	
	31/03/2011 RM'000	31/03/2010 RM'000	31/03/2011 RM'000	31/03/2010 RM'000
<u>Basic earnings per share</u>				
Profit attributable to equity holders of the parent	12,370	10,092	12,370	10,092
Number of ordinary shares ('000)	436,459	436,459	436,459	436,459
Basic earnings per share (sen)	<u>2.83</u>	<u>2.31</u>	<u>2.83</u>	<u>2.31</u>

Diluted earnings per share

The Group has no dilution in its earnings per share.

BY ORDER OF THE BOARD  
JOANNA LIM LAY GUAT  
COMPANY SECRETARY  
20/05/2011