



**SAPURA RESOURCES BERHAD**

(Company No.: 3136-D)

**Interim Financial Statements for the 4th quarter ended 31 January 2012**

The Board of Directors is pleased to announce the  
unaudited financial results of the Group for the 4th quarter ended 31 January 2012

**CONTENTS**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

**EXPLANATORY NOTES**

Unaudited Condensed Statement of Comprehensive Income for the 4th Quarter ended 31 January 2012

	Note	Individual Quarter 3 Months Ended		Cumulative Quarter 12 Months Ended	
		31.01.2012 RM'000	31.01.2011 RM'000 (restated)	31.01.2012 RM'000	31.01.2011 RM'000 (restated)
<b>Continuing operations:</b>					
Revenue	11	5,495	4,352	20,617	17,486
Operating Expenses	4	(7,723)	(8,255)	(27,834)	(32,084)
Other income	5	1,192	237	131,874	1,109
<b>Operating (loss)/profit</b>		<b>(1,036)</b>	<b>(3,666)</b>	<b>124,657</b>	<b>(13,489)</b>
Finance costs		(30)	(2,338)	(612)	(3,881)
<b>(Loss)/profit before tax from continuing operations</b>		<b>(1,066)</b>	<b>(6,004)</b>	<b>124,045</b>	<b>(17,370)</b>
Share of results of associates		4,931	17,769	15,001	17,977
		3,865	11,765	139,046	607
Taxation		1,060	359	1,060	359
<b>Profit from continuing operations, net of tax</b>		<b>4,925</b>	<b>12,124</b>	<b>140,106</b>	<b>966</b>
<b>Discontinued operations:</b>					
Profit from discontinued operations, net of tax	3	-	9,796	1,282	37,902
<b>Profit, net of tax</b>		<b>4,925</b>	<b>21,920</b>	<b>141,388</b>	<b>38,868</b>
Other comprehensive income		-	-	-	-
<b>Total comprehensive income for the period</b>		<b>4,925</b>	<b>21,920</b>	<b>141,388</b>	<b>38,868</b>
<b>Profit, represent total comprehensive income for the period attributable to :</b>					
Owners of the parent		4,925	21,920	141,388	38,868
Minority interests		-	-	-	-
		<b>4,925</b>	<b>21,920</b>	<b>141,388</b>	<b>38,868</b>
<b>Earnings per share attributable to Owners of the parent :</b>					
Basic, profit from continuing operations	26	3.53	8.68	100.36	0.69
Basic, profit from discontinued operations	26	0.00	7.02	0.92	27.15
<b>Basic, profit for the period</b>		<b>3.53</b>	<b>15.70</b>	<b>101.28</b>	<b>27.84</b>

These unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 January 2011

Unaudited Condensed Statement of Financial Position as at 31 January 2012

	Note	31.01.2012	31.01.2011
		RM'000	RM'000
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment		45,812	42,624
Investment properties		138,641	144,056
Investments in associates		124,633	19,476
		<u>309,086</u>	<u>206,156</u>
<b>CURRENT ASSETS</b>			
Inventories		11	1,584
Trade and other receivables		2,470	2,747
Other current assets		3,070	358
Investment securities	21	405	307
Cash and cash equivalents		84,279	14,628
Assets of disposal group classified as held for sale		-	128,815
		<u>90,235</u>	<u>148,439</u>
<b>TOTAL ASSETS</b>		<u><b>399,321</b></u>	<u><b>354,595</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to Owners of the Parent</b>			
Share capital		139,600	139,600
Other reserves		4,883	4,883
Retained profits		174,747	33,359
<b>Total Equity</b>		<u><b>319,230</b></u>	<u><b>177,842</b></u>
<b>Non-current liabilities</b>			
Deferred tax liabilities		2,040	2,934
Loans and borrowings	23	1,840	69,964
		<u>3,880</u>	<u>72,898</u>
<b>Current Liabilities</b>			
Trade and other payables		75,878	37,793
Loans and borrowings	23	333	13,182
Tax payable		-	127
Liabilities directly associated with disposal group classified as held for sale		-	52,753
		<u>76,211</u>	<u>103,855</u>
<b>Total liabilities</b>		<u><b>80,091</b></u>	<u><b>176,753</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>399,321</b></u>	<u><b>354,595</b></u>
<b>NET ASSETS PER SHARE (RM)</b>		<u><b>2.29</b></u>	<u><b>1.27</b></u>

These unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 January 2011

Unaudited Condensed Consolidated Statement of Changes in Equity for the period ended 31 January 2012

	Attributable to Owners of the Parent						Minority Interests	Total Equity
	<----- Non-distributable ----->			<--- Distributable --->				
	Share Capital	Revaluation Reserve	Capital Reserve	General Reserve	Retained Profits	Subtotal		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1.2.2011	139,600	2,302	1,481	1,100	33,359	177,842	-	177,842
Profit for the period, being total comprehensive income for the period	-	-	-	-	141,388	141,388	-	141,388
At 31.01.2012	139,600	2,302	1,481	1,100	174,747	319,230	-	319,230
At 1.2.2010	139,600	2,302	1,481	1,100	4,280	148,763	-	148,763
Profit for the period, being total comprehensive income for the period	-	-	-	-	38,868	38,868	-	38,868
Transaction with owners:-								
Dividend on ordinary shares	-	-	-	-	(9,789)	(9,789)	-	(9,789)
At 31.01.2011	139,600	2,302	1,481	1,100	33,359	177,842	-	177,842

These unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 January 2011

## Unaudited Statement of Cash Flows for the period ended 31 January 2012

	For the 12 months period ended 31.01.2012	For the 12 months period ended 31.01.2011
	RM'000	RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax from continuing operations	139,046	607
Profit before tax from discontinued operations	1,880	43,118
Adjustment for:		
Non-cash items	(233,543)	(25,254)
Operating (loss)/profit before working capital changes	(92,617)	18,471
Net change in current assets	102,383	35,468
Net change in current liabilities	(20,405)	6,946
Taxes paid	(598)	(4,392)
Net cash (used in) /generated from operating activities	(11,237)	56,493
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(6,548)	(10,924)
Proceeds from disposal of property, plant and equipment	87	49,669
Net proceeds from disposal of subsidiaries	67,927	-
Settlement of cash at completion from disposal of subsidiaries	4,867	-
Interest received	1,893	24
Dividend received	7,845	178
Net cash generated from investing activities	76,071	38,947
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net repayment of borrowings	(81,616)	(60,126)
Interest paid	(612)	(5,891)
Dividend paid on ordinary shares	(9,789)	-
Cash received for Subang land	63,013	-
Net cash used in financing activities	(29,004)	(66,017)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>35,830</b>	<b>29,423</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>48,449</b>	<b>19,026</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>84,279</b>	<b>48,449</b>
Cash and cash equivalents comprise:		
Cash and bank balances	84,279	48,701
Bank overdraft	-	(252)
	<b>84,279</b>	<b>48,449</b>

These unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 January 2011

## Explanatory Notes

### 1 BASIS OF PREPARATION

These unaudited condensed interim financial statements of the Group have been prepared in accordance with requirements of FRS 134 "Interim Financial Reporting" and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad, and should be read in conjunction with the audited financial statements for the year ended 31 January 2011.

### 2 CHANGES IN ACCOUNTING POLICIES

The adoptions of the new and amended FRS and IC Interpretations have no material impact on the unaudited condensed interim financial statements except for the adoption of the Amendments to FRS 127, which require the Group to recognise any interest retained in the former subsidiaries at their fair values at the date when control is lost, the impact of which is disclosed in Note 3 below.

#### Malaysian Financial Reporting Standards (MFRS)

On 19 November 2011, the Malaysian Accounting Standards Board ("MASB") issued 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 ("MFRS 141") and IC Interpretation 15 Agreements for Construction of Real Estate ("IC 15"), including its parent, significant investor and venturer.

The Group has established a project team to plan and manage the adoption of the MFRS Framework.

At the date of these financial statements, the Group has started a preliminary assessment of the differences between FRS and accounting standards under the MFRS Framework and is in the process of assessing the financial effects of the differences. Accordingly, the consolidated financial performance and financial position as disclosed in these financial statements for the year ended 31 January 2012 could be different if prepared under the MFRS Framework.

The Group expects to be in a position to fully comply with the requirements of the MFRS Framework for the financial year ending 31 January 2013.

**3 DISCONTINUED OPERATIONS AND DISPOSAL GROUP CLASSIFIED AS HELD FOR SALE**

On 4 November 2010, the Company had announced that it had entered into a conditional share sale and purchase agreement ("SSPA") with Ontime Direction Sdn Bhd ("Ontime") for the proposed disposal of 1,275,001 APIIT Shares and 1,275,001 UCTI Shares representing 51% equity interest each in APIIT and UCTI ("Education Group") for a total cash consideration of RM102, 000,000. The SSPA have been fully satisfied on 18 February 2011.

As at 31 January 2011, the assets and liabilities of the Education Group have been classified as held for sale in accordance with Financial Reporting Standard 5 Non-Current Assets Held for Sale and Discontinued Operations.

The results of Education Group from 1 February 2011 to 18 February 2011 have been treated as results of discontinued operations, while its results after 18 February 2011, have been equity accounted for pursuant to FRS 127 Investments in Associates and reported as part of share of results of associates in the unaudited statement of comprehensive income. Also included in the discontinued operations for the period ended 31 October 2011 and 31 October 2010 were the results of the Group's Premium automotive sales and services segment which has been discontinued.

**3 DISCONTINUED OPERATIONS AND DISPOSAL GROUP CLASSIFIED AS HELD FOR SALE (Cont'd.)**

**(a) Discontinued operations**

Statement of comprehensive income disclosures

	31.01.2012	31.01.2011
	RM'000	RM'000
<b>Discontinued operations:</b>		
Revenue	7,004	183,377
Operating Expenses	(5,778)	(173,780)
Other income	654	35,531
<b>Operating income</b>	<u>1,880</u>	<u>45,128</u>
Finance costs	-	(2,010)
<b>Profit before tax</b>	<u>1,880</u>	<u>43,118</u>
Taxation	Note 20 (598)	(5,216)
<b>Profit for the period</b>	<u>1,282</u>	<u>37,902</u>

Statement of cash flows disclosures

The cash flows attributable to the discontinued operations are as follows:

	31.01.2012	31.01.2011
	RM'000	RM'000
Operating	2,145	34,030
Investing	87	46,751
Financing	-	(58,625)
<b>Net cash inflows</b>	<u>2,232</u>	<u>22,156</u>

**(b) Continuing operations**

Statement of comprehensive income disclosures

	19.02.2011	01.02.2010
	to	to
	31.01.2012	31.01.2011
	RM'000	RM'000
<b>Continuing operations:</b>		
Share of results of associates	<u>17,712</u>	<u>-</u>

3 DISCONTINUED OPERATIONS AND DISPOSAL GROUP CLASSIFIED AS HELD FOR SALE (Cont'd.)

Gain on disposal of subsidiaries and fair value gain on revaluation of interest retained in the former subsidiaries :

	18.02.2011 RM'000
Net assets of Education Group	<u>71,249</u>
Net assets of Education Group disposed (51%)	36,337
Attributable Goodwill	259
	<u>36,596</u>
Disposal proceeds	(102,000)
Gain on disposal of 51% interest	Note 5 (65,404)
Gain on revaluation of 49% interest retained	Note 5 (63,088)
Total gain recognised in profit or loss, reported as part of other income	<u>(128,492)</u>

**Statement of cash flows disclosures**

Net cash flows from disposal of subsidiaries:

	18.02.2011 RM'000
Disposal proceeds	102,000
Cash and cash equivalents of subsidiaries disposed	(34,073)
Net cash inflow of the Group	<u>67,927</u>

4 OPERATING EXPENSES

Included in operating expenses:-

	Individual Quarter 3 Months Ended		Cumulative Quarter 12 Months Ended	
	31.01.2012	31.01.2011	31.01.2012	31.01.2011
	RM'000	RM'000	RM'000	RM'000
Interest expense	30	2,338	612	3,881
Depreciation and amortisation	1,671	1,607	7,346	5,832
Net fair value gain on held for trading investment securities	(98)	(114)	(98)	(114)
	<u>(98)</u>	<u>(114)</u>	<u>(98)</u>	<u>(114)</u>



5 OTHER INCOME

	Individual Quarter		Cumulative Quarter	
	3 Months Ended		12 Months Ended	
	31.01.2012	31.01.2011	31.01.2012	31.01.2011
	RM'000	RM'000	RM'000	RM'000
Gain on disposal of 51% interest (Note 3(b))	-	-	65,404	-
Gain on revaluation of 49% interest retained (Note 3(b))	-	-	63,088	-
Interest income	706	-	1,893	35
Miscellaneous	486	237	1,489	1,074
	<u>1,192</u>	<u>237</u>	<u>131,874</u>	<u>1,109</u>

6 AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

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

7 SEASONAL OR CYCLICAL FACTORS

The Group's performance is not significantly affected by any seasonal or cyclical fluctuations.

8 UNUSUAL ITEMS

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group.

9 CHANGES IN ESTIMATES

There were no material changes in estimates of the amounts reported in the previous financial year that have a material effect on the results of the current reporting period.

10 DEBT AND EQUITY SECURITIES

There were no issuances, cancellations, repurchases, resale or repayment of debt and equity securities.

11 SEGMENTAL REPORTING

Analysis of the Group's revenue and results by segment are as follows:-

	3 Months Ended		12 Months Ended	
	31.01.2012	31.01.2011	31.01.2012	31.01.2011
	RM'000	RM'000	RM'000	RM'000
<b>Revenue:</b>				
<b>Continuing operations:-</b>				
Investment holdings	7,665	30,815	21,085	35,601
Property investments	5,495	4,352	20,617	17,486
Eliminations	<u>(7,665)</u>	<u>(30,815)</u>	<u>(21,085)</u>	<u>(35,601)</u>
	<u>5,495</u>	<u>4,352</u>	<u>20,617</u>	<u>17,486</u>

11 SEGMENTAL REPORTING (Cont'd.)

	3 Months Ended		12 Months Ended	
	31.01.2012	31.01.2011	31.01.2012	31.01.2011
	RM'000	RM'000	RM'000	RM'000
<b>Revenue (cont'd.):</b>				
<b>Discontinued operations:-</b>				
Education	-	24,005	5,732	96,579
Premium automotive sales and services	-	2,345	1,272	86,798
	<u>-</u>	<u>26,350</u>	<u>7,004</u>	<u>183,377</u>
<b>(Loss)/profit before tax:</b>				
<b>Continuing operations:-</b>				
Investment holdings	(3,539)	(6,734)	118,022	(21,627)
Property investments	2,473	730	6,023	4,257
	<u>(1,066)</u>	<u>(6,004)</u>	<u>124,045</u>	<u>(17,370)</u>
Share of results of associates	4,931	17,769	15,001	17,977
	<u>3,865</u>	<u>11,765</u>	<u>139,046</u>	<u>607</u>
<b>Discontinued operations:-</b>				
Education	-	12,617	2,323	34,157
Premium automotive sales and services	-	946	(443)	8,961
	<u>-</u>	<u>13,563</u>	<u>1,880</u>	<u>43,118</u>
	<u>3,865</u>	<u>25,328</u>	<u>140,926</u>	<u>43,725</u>

12 VALUATION OF PROPERTY, PLANT & EQUIPMENT AND INVESTMENT PROPERTIES

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

13 MATERIAL EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD

There were no material events subsequent to end of the reporting period.

14 CHANGES IN COMPOSITION OF THE GROUP

There were no changes in the composition of the Group for the current financial period, except for the followings:-

- i) Disposal of the Group's 51% equity interest in APIIT & UCTI as referred to in Note 3.
- ii) On 13 February 2012, the Company acquired the entire issued and paid-up share capital of Teratai Pinang Sdn Bhd ("TPSB") for a total cash consideration of RM2 and subsequently, TPSB became a wholly-owned subsidiary of SRB. On 5 March 2012, TPSB changed its name to Sapura Aero Sdn Bhd.
- iii) On 19 March 2012, the Company acquired the entire issued and paid up capital of Air Alsie Asia Pacific Sdn Bhd ("AAAP") for a total consideration of RM2 and subsequently, AAAP became a wholly-owned subsidiary of SRB.

15 CONTINGENT LIABILITIES

There were no material changes in contingent liabilities of the Group since the last annual reporting date.

16 CAPITAL COMMITMENTS

	As at 31.01.2012	As at 31.01.2011
	RM'000	RM'000
Approved and contracted for:		
Property, plant and equipment	480	-
Approved but not contracted for:		
Property, plant and equipment	4,550	3,278
	<u>5,030</u>	<u>3,278</u>

17 REVIEW OF PERFORMANCE

a) Twelve (12) months results

Revenue from continuing operations for the twelve (12) months period under review increased to RM20.6 million from RM17.5 million (an increase of 3.1 million or 17.9%) due to better rental rates obtained from the Group's property investment business.

Revenue from discontinued operations of RM7.0 million was mainly attributed by the Group's Education business for the period from 1 Feb to 18 Feb 2011.

Profit attributable to Owners of the Parent for the twelve (12) months period under review increased to RM141.4 million from RM38.9 million mainly due to the gain from the disposal of the Group's 51% interest and the fair value gain on revaluation of the 49% interest retained in the Education business as disclosed in Note 3.

b) Three (3) months results

Revenue from continuing operations for the three (3) months period under review increased to RM5.5 million from RM4.4 million (an increase of 1.1 million or 25.0%) due to better rental rates obtained from the Group's property investment business.

Profit attributable to Owners of the Parent for the three (3) months period under review decreased to RM4.9 million from RM21.9 million mainly due to lower share of profit of associates.

18 MATERIAL CHANGES IN THE QUARTERLY RESULTS COMPARED TO THE PRECEDING QUARTER

The Group recorded a profit attributable to Owners of the Parent of RM4.9 million in the period under review, compared to RM1.3 million loss recorded in the immediate preceding quarter. The profit recorded in the period under review was mainly due to share of profit from associates.

19 PROSPECTS

Barring any unforeseen circumstances, the Board of Directors expects the Group to record satisfactory result for the financial year ending 31 January 2013 from the Education business and Property Investments. At the same time, the Group is exploring new business opportunities.

20 TAXATION

		12 months ended 31.01.2012	12 months ended 31.01.2011
		RM'000	RM'000
Malaysian taxation			
: continuing operations		1,060	359
: discontinued operations	Note 3 (a)	(598)	(5,216)
		<u>462</u>	<u>(4,857)</u>

21 QUOTED SECURITIES

There were no purchase and disposal of quoted securities during the quarter.

	As at 31.01.2012	As at 31.01.2011
	RM'000	RM'000
Investments in quoted securities as at the reporting period:		
At fair value	<u>405</u>	<u>307</u>

22 CORPORATE PROPOSALS

(a) On 19 July 2011, the Company announced that it had entered into a joint venture agreement ("JVA") with KLCC (Holdings) Sdn Bhd ("KLCCH") whereby both our Company and KLCCH ("Parties") have agreed to collaborate with each other, via a joint venture vehicle known as Impian Bebas Sdn Bhd for the following:

- (i) to construct a premier Grade A office tower ("Office Tower") together with a convention centre or exhibition hall ("Convention Centre") and a retail podium ("Retail Podium") (collectively referred to as "Commercial Buildings") on the Land; and
- (ii) leasing of the Commercial Buildings upon the completion thereof.

On 19 October 2011, the Company announced that both the Company and KLCCH have mutually agreed to an extension of 6 months commencing from 18 October 2011 for the parties to fulfill the conditions precedent in accordance with the terms of the JVA.

(b) On 7 July 2011, the Company announced that its wholly owned-subsiidiary, Nova Embun Sdn Bhd (now known as "DNest Aviation Sdn Bhd") has entered into Sale of Business Agreements ("the Agreement") with DNest Aviation Services Sdn Bhd and DNest Aviation Training Centre Sdn Bhd ("collectively referred to as "DNest Group") to acquire their business assets ("Proposed Acquisition") for a total purchase consideration of RM28.0 million ("Purchase Price"), subject to the terms and conditions stated on the Agreement.

On 20 January 2012, the Company announced that DNest Aviation Sdn Bhd and DNest Group have mutually agreed to an extension of three (3) months for the parties to fulfill the conditions precedent in accordance with the terms of the Sale of Business Agreement.

**22 CORPORATE PROPOSALS (Cont'd)**

- (c) On 20 March 2012, the Company announced that Sapura Aero Sdn Bhd (*formerly known as Teratai Pinang Sdn Bhd*) ("Sapura Aero"), a wholly-owned subsidiary of SRB, had on 19 March 2012 entered into a Joint Venture Agreement ("JVA") with Air Alsie SA ("AA") for the purpose of collaboration between Sapura Aero and AA via a joint venture vehicle known as Air Alsie Asia Pacific Sdn Bhd.

The completion of the JVA is still pending as at the date of this announcement.

**23 BORROWINGS**

- (a) Details of Group's borrowings are as follows:

	As at 31.01.2012	As at 31.01.2011
	RM'000	RM'000
Short term - secured	333	12,930
-unsecured	-	252
	<u>333</u>	<u>13,182</u>
Long term - secured	<u>1,840</u>	<u>69,964</u>
<b>Total borrowings</b>	<u><b>2,173</b></u>	<u><b>83,146</b></u>

- (b) Currency denominations

All the borrowings are denominated in Ringgit Malaysia.

**24 MATERIAL LITIGATION**

On 30 June 2011, the Company had announced that its land held under PT 40446 H.S. (D) 259959 Pekan Sungai Buluh, Daerah Petaling measuring approximately 86,570.55 square meters ("Subang Land") is subject to compulsory acquisition under the Land Acquisition Act 1960 for Majlis Amanah Rakyat ("MARA") for the development of Universiti Kuala Lumpur Malaysian Institute of Aviation Technology campus ("UNIKL MIAT"). Compensation of RM62,960,394.00 was granted by Jabatan Ketua Pengarah Tanah dan Galian (Persekutuan) Negeri Selangor which was received under protest by the Company as provided by the Act. On 1 August 2011, the Company via Form N, filed a land reference application to appeal for the amount of compensation granted ("Land Reference"). The mention date for the Land Reference is 13 June 2012.

Concurrently, the Company also on 22 July 2011 filed an application for Judicial Review to challenge the acquisition of the Subang Land. The mention date for the Judicial Review application is 20 May 2012. In this respect, the Company has not recognised any gain/(loss) in the Company's Statement of Comprehensive Income from the acquisition pending the outcome of the decision of the courts.

**25 DIVIDEND**

The Board of Directors does not recommend any dividend for the current quarter under review.

**26 EARNINGS PER SHARE**

The earnings per share has been calculated based on the profit attributable to Owners of the Parent from continuing operations of RM140,106,000 and discontinued operations of RM1,282,000 divided by the number of ordinary shares in issue during the period of 139,600,000.

27 BREAKDOWN OF RETAINED PROFITS INTO REALISED AND UNREALISED

	As at 31.01.2012	As at 31.01.2011
	RM'000	RM'000
Total retained profits of the Company and its subsidiaries:		
- Realised	70,663	62,520
- Unrealised	<u>(2,040)</u>	<u>(6,032)</u>
	68,623	56,488
Total share of retained profits from associated companies:		
- Realised	12,974	(921)
- Unrealised	<u>185</u>	<u>626</u>
	13,159	(295)
Consolidation adjustments	<u>92,965</u>	<u>(22,834)</u>
Retained profits as per financial statements	<u>174,747</u>	<u>33,359</u>

**BY ORDER OF THE BOARD**

Eulis Rachmatiah binti Iskandar Sastrawidjaja (LS 8774)

Zain Azrai bin Zainal Abidin (MIA 20859)

Company Secretaries