

TA ENTERPRISE BERHAD (194867-M)

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FINANCIAL QUARTER ENDED 31 JULY 2008

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31-07-08	31-07-07	31-07-08	31-07-07
	RM'000	RM'000	RM'000	RM'000
Revenue	166,780	138,406	283,153	272,257
Other income	9,756	23,119	17,339	52,455
Other expenses	(110,133)	(83,986)	(193,995)	(168,375)
Profit from operations	66,403	77,539	106,497	156,337
Finance costs, net	(1,316)	(2,461)	(3,242)	(4,894)
Share of (losses)/profits of associated companies, net of tax	(50)	32	(29)	23
Profit before tax	65,037	75,110	103,226	151,466
Income tax expense	(15,445)	(18,027)	(24,775)	(36,352)
Profit for the period	49,592	57,083	78,451	115,114
Attributable to:				
Equity holders of the parent	49,566	56,590	78,302	114,401
Minority interests	26	493	149	713
	49,592	57,083	78,451	115,114
Earnings per share attributable to equity holders of the parent				
Basic (sen)	3.47	4.07	5.49	8.41
Fully diluted (sen)	3.47	3.02	5.37	6.43

AS AT END OF CURRENT QUARTER

AS AT PRECEDING FINANCIAL YEAR END

Net assets value per share (RM)

1.57

1.50

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 January 2008)

TA ENTERPRISE BERHAD (194867-M)

CONDENSED CONSOLIDATED BALANCE SHEET

	AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END
	31-07-08	31-01-08
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	495,908	483,132
Investment property	198,191	205,082
Land held for property development	411,829	410,878
Prepaid land lease payments	9,804	9,856
Intangible assets	175	243
Associated companies	15,055	15,085
Other investments	98,345	44,191
Deferred tax assets	4,529	4,442
	<u>1,233,836</u>	<u>1,172,909</u>
Current assets		
Property development costs	49,158	80,182
Properties & land held for resale	6,961	7,613
Inventories	2,247	1,357
Financial receivables	172,171	195,177
Trade receivables	553,680	665,484
Other receivables	117,928	183,745
Short term investments	762	2,149
Short term funds	859,278	778,621
	<u>1,762,185</u>	<u>1,914,328</u>
Non-current asset classified as held for sale	241	262
	<u>1,762,426</u>	<u>1,914,590</u>
TOTAL ASSETS	<u>2,996,262</u>	<u>3,087,499</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	1,427,401	1,426,971
Reserves	806,917	707,091
	<u>2,234,318</u>	<u>2,134,062</u>
Minority interests	<u>9,428</u>	<u>9,122</u>
Total equity	<u>2,243,746</u>	<u>2,143,184</u>
Deferred tax liabilities	18,163	21,082
Term loan	122,331	129,224
	<u>140,494</u>	<u>150,306</u>
Current liabilities		
Provision for liabilities	43	1,240
Short term borrowings	8,883	7,883
Trade payables	443,738	639,926
Other payables	111,469	129,354
Income tax payable	47,889	15,606
	<u>612,022</u>	<u>794,009</u>
Total liabilities	<u>752,516</u>	<u>944,315</u>
TOTAL EQUITY AND LIABILITIES	<u>2,996,262</u>	<u>3,087,499</u>
Net assets value per share (RM)	<u>1.57</u>	<u>1.50</u>

(The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31 January 2008)

TA ENTERPRISE BERHAD (194867-M)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL QUARTER ENDED 31 JULY 2008**

	Attributable to Equity Holders of the Parent						Distributable	Minority Interests	Total Equity	
	Non-distributable			Distributable						
	Share capital RM'000	Share premium RM'000	Capital reserve RM'000	General reserve RM'000	Translation reserve RM'000	Exchange difference recognised in equity RM'000	Retained profits RM'000	Total RM'000	RM'000	RM'000
At 1 February 2007	1,328,475	63,273	10,324	290	65,339	41,899	353,472	1,863,072	8,044	1,871,116
Currency translation differences, representing net gain not recognised in the income statement	-	-	-	-	24,086	11,797	-	35,883	199	36,082
Profit for the period	-	-	-	-	-	-	114,401	114,401	713	115,114
Issuance of ordinary shares pursuant to exercise of Warrants 1999/2009	94,209	-	-	-	-	-	-	94,209	-	94,209
At 31 July 2007	1,422,684	63,273	10,324	290	89,425	53,696	467,873	2,107,565	8,956	2,116,521
At 1 February 2008	1,426,971	63,263	10,324	290	74,698	54,524	503,992	2,134,062	9,122	2,143,184
Currency translation differences, representing net gain/(loss) not recognised in the income statement	-	-	-	-	24,091	(2,512)	-	21,579	157	21,736
Profit for the period	-	-	-	-	-	-	78,302	78,302	149	78,451
Issuance of ordinary shares pursuant to exercise of Warrants 1999/2009	430	-	-	-	-	-	-	430	-	430
Cost associated with issuance of shares	-	(55)	-	-	-	-	-	(55)	-	(55)
At 31 July 2008	1,427,401	63,208	10,324	290	98,789	52,012	582,294	2,234,318	9,428	2,243,746

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 January 2008)

TA ENTERPRISE BERHAD (194867-M)

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE FINANCIAL QUARTER ENDED 31 JULY 2008**

	6 months ended	
	31-07-08 RM'000	31-07-07 RM'000
Operating Activities		
Profit before tax	103,226	151,466
Adjustments for:		
Non-cash items	20,676	4,993
Non-operating items	(8,316)	(43,639)
Operating profit before changes in working capital	<u>115,586</u>	<u>112,820</u>
Changes in working capital		
Net change in current assets	196,814	(395,757)
Net change in current liabilities	(215,300)	354,949
Cash generated from operations	<u>97,100</u>	<u>72,012</u>
Interest (paid)/received	(44)	15,453
Taxes refunded/(paid)	24,606	(5,990)
Net cash generated from operating activities	<u>121,662</u>	<u>81,475</u>
Investing Activities		
Equity investments	(48,318)	(16,364)
Non-equity investments	(6,139)	47,139
Net cash generated from investing activities	<u>(54,457)</u>	<u>30,775</u>
Financing Activities		
Equity financing and borrowings	(963)	74,720
Decrease in pledged deposits for financing facilities	-	12,645
Net cash used in financing activities	<u>(963)</u>	<u>87,365</u>
Net increase in Cash & Cash Equivalents during the period	66,242	199,615
Cash & Cash Equivalents at beginning of year		
As previously reported	379,358	174,347
Effects of exchange rate changes	5,523	3,287
As restated	384,881	177,634
Cash & Cash Equivalents at end of current period which exclude monies held in trust, Housing Developer Accounts and fixed deposits pledged to financial institutions	<u>451,123</u>	<u>377,249</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 January 2008)

TA ENTERPRISE BERHAD (194867-M)

Quarterly Report for the Period Ended 31 July 2008

Notes (in compliance with FRS 134)

A1 Basis of Preparation

The quarterly financial report is unaudited and has been prepared in accordance with Financial Reporting Standard (FRS) 134: Interim Financial Reporting and Paragraph 9.22 of the Bursa Malaysia Securities Berhad Listing Requirements. The quarterly financial report should be read in conjunction with the Group's audited financial statements for the year ended 31 January 2008.

A2 Changes in Accounting Policies

The accounting policies and methods of computation adopted by the Group in these quarterly financial statements are consistent with those adopted in the audited financial statements for the year ended 31 January 2008 except for the adoption of the following new / revised Financial Reporting Standards ("FRS") effective for our financial year beginning 1 February 2008:

FRS 107	Cash Flows Statements
FRS 111	Construction Contracts
FRS 112	Income Taxes
FRS 118	Revenue
FRS 120	Accounting for Government Grants and Disclosure of Government Assistance
FRS 134	Interim Financial Reporting
FRS 137	Provision, Contingent Liabilities and Contingent Assets
Amendment to FRS 121	The Effects of Changes in Foreign Exchange Rates – Net Investment in Foreign Operation

The adoption of the above FRSs and amendment to FRS does not have significant financial impact on the Group.

A3 Auditors' Report of Previous Annual Financial Statements

The auditors' report of the preceding annual financial statements was not qualified.

A4 Seasonal or Cyclical Factors

The Group's operations are not affected by any seasonal or cyclical factors other than the volatility in the trading volume and share prices on the Bursa Malaysia and the seasonal factors that affect the occupancy and room rates of the Group's hotel operations in Australia.

A5 Unusual Items Affecting the Financial Statements

There were no items affecting assets, liabilities, equity, net income or cash flows during the financial period under review that were unusual because of their nature, size or incidence.

A6 Changes in Accounting Estimates

There were no changes in estimates that have had a material effect in the current quarter results.

A7 Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities since the last annual balance sheet date except for the following:

Warrants 1999/2009

During the financial quarter ended 31 July 2008, the Company issued 430,000 new shares (cumulative quarters: 430,000 shares) for the cash consideration of RM1 per new ordinary share pursuant to the exercise of 430,000 warrants (cumulative quarters: 430,000 warrants) by the warrant holders. The number of warrants outstanding and unexercised as at 31 July 2008 is 473,653,326.

A8 Dividends Paid

No dividends have been paid since the beginning of the current financial quarter.

A9 Segmental Information

Segment revenue and segment results for the current financial period to date:

	Broking and financial services	Investment holding and Others	Credit and lending	Property investment	Property development	Hotel operations	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue								
External sales	59,509	7,417	2,104	23,923	146,592	43,608	-	283,153
Inter-segment sales	-	152,505	-	3,963	-	-	(156,468)	-
Total revenue	59,509	159,922	2,104	27,886	146,592	43,608	(156,468)	283,153
Other income	6,151	4,582	940	1,752	1,453	2,461	-	17,339
Results								
Operating results	26,148	(9,135)	(2,751)	7,199	77,229	10,513	-	109,203
Foreign exchange gains/(losses)	(355)	116	-	(55)	-	18	-	(276)
Net segment results	25,793	(9,019)	(2,751)	7,144	77,229	10,531	-	108,927
Unallocated costs								(2,430)
Finance costs, net								(3,242)
Share of results of associated companies		5		(34)				(29)
Profit before tax								103,226
Income tax expense								(24,775)
Profit for the period								78,451
Attributable to:								
Equity holders of the parent								78,302
Minority Interests								149
								78,451

A10 Valuations of Property, Plant and Equipment

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

In accordance with the Group's policy, property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

A11 Subsequent Events

There were no material events subsequent to the end of the current quarter except for the following:

(a) Acquisition of TA Global Berhad

On 15 August 2008, the Group acquired 100% equity interest in TA Global Berhad ("TAG"), a company incorporated in Malaysia for a total cash consideration of RM2, represented by 2 ordinary shares of RM1 each. TAG was incorporated on 8 August 2008 as a public limited company in Malaysia under the Companies Act, 1965. Its principal activity is investment holding and TAG is currently dormant.

(b) Dissolution of Empress Investments Trust ("EIT") and Empress Holdings Trust ("EHT")

On 20 August 2008, the Company announced that EIT and EHT, trusts of which the Company is the 100% ultimate beneficiary, incepted in the Barbados, had been dissolved on 13 August 2008.

The distribution of all remaining assets in the trusts was paid on 13 August 2008 to their immediate beneficiary, TA Antarabangsa Development Limited, a wholly-owned subsidiary of the Company.

As both EIT and EHT are inactive, their dissolutions will have no material financial and operational effect on the Company.

(c) Dissolution of Empress II Holdings Limited ("EHL") and TA Management (Empress II) Limited ("TML")

On 22 August 2008, the Company announced that EHL and TML, wholly-owned subsidiaries of the Company, incorporated in Canada, had been dissolved.

As both EHL and TML are dormant and inactive, their dissolution will have no material financial and operational effect on the Company.

(d) Acquisition of Coast Whistler Hotel

On 4 September 2008, TA Global Berhad, a wholly-owned subsidiary of the Company entered into a conditional Sale and Purchase Agreement for the proposed acquisition of the Coast Whistler Hotel at 4005 Whistler Way, British Columbia, together with all fixtures and equipment located thereon on a "as is" basis for a cash consideration of RM107million equivalent to CAD\$33.0million at a pre-agreed exchange rate of RM3.2424 to CAD\$1. The acquisition was not yet completed as at 29 September 2008.

(e) Acquisition of AAVA Whistler Holdings Ltd.

On 12 September 2008, the Company announced that ERF Properties Sdn. Bhd., a wholly-owned subsidiary of the Company has acquired 1 common share representing 100% equity interest in AAVA Whistler Holdings Ltd., a foreign subsidiary, for a total cash consideration of CAD1.00.

AAVA Whistler Holdings Ltd. was incorporated on 31 August 2008 as a limited company in Canada (Certificate of Incorporation No. BC0833898) pursuant to the Business Corporations Act (British Columbia). The current issued and paid-up capital of AAVA Whistler Holdings Ltd. is one common share and it is principally engaged as a bare trustee registered owner of real estate.

A12 Changes in the Composition of the Group

There were no changes in the composition of the Group during the current quarter.

A13 Changes in Contingent Liabilities or Contingent Assets

There were no material changes in contingent liabilities or contingent assets since the last audited financial statements of the Group.

A14 Commitments

The amount of capital commitments not provided for in the interim financial statements as at 31 July 2008 is as follow:

	RM'000
Approved and contracted for:	
- Computer software	825
- Land held for development	13,500
	<hr/>
	14,325
	<hr/>

B1 Review of Performance of the Company and its Principal Subsidiaries

The Group reported a pre-tax profit of RM65.0million and a consolidated revenue of RM166.8million for the current second quarter, compared to RM75.1million and RM138.4million respectively achieved in the previous year's corresponding period. Despite the drop in brokerage income resulted from the weak stock market sentiment, the Group's revenue in property development, especially its Idaman Residence Project, increased more than two-fold. However, the Group's pre-tax profit was lower due to lower gain on disposal of other investments, higher provision for doubtful debts and higher impairment losses on investments.

Analysis of the profit before tax for the current second quarter:

	Current Quarter 31 July 2008 RM'000	Year To Date 31 July 2008 RM'000
Revenue	166,780	283,153
Other income		
- Recovery of financial receivables	5	10
- Interest income from financial institutions	5,754	11,066
- Other interest income	1,094	1,678
- Accretion on discounts of investments	1,756	1,756
- Gain on disposal of investments	634	1,767
- Others	513	1,062
	9,756	17,339
Other expenses		
- Amortisation and depreciation	(9,186)	(16,498)
- Cost of properties sold	(46,159)	(71,602)
- Remisiers', agents' and futures brokers' commissions	(5,419)	(12,035)
- Hotel operational expenses	(15,354)	(30,319)
- Personnel and others	(20,541)	(44,824)
- Provision for doubtful debts	(2,156)	(4,224)
- Provision for impairment loss on investments	(10,953)	(11,225)
- Provision for impairment loss on properties	(2,992)	(2,992)
- Foreign exchange gain/(loss)	2,627	(276)
	(110,133)	(193,995)
Finance costs, net	(1,316)	(3,242)
Share of results of associated companies	(50)	(29)
Profit before tax	65,037	103,226

Profit in the current financial period to date was mainly contributed by the Group's property development activities, stockbroking operations, hotel operations in Australia and property investment.

B2 Material Changes in Pre-tax Profit for the Current Quarter Compared with the Preceding Quarter

The Group registered a higher pre-tax profit of RM65.0 million in the current second quarter as compared with a pre-tax profit of RM38.2 million in the preceding first quarter. This was mainly attributable to the higher revenue of property development division, but partially offset by higher provision for impairment losses on investments and lower brokerage income.

B3 Prospects for the current financial year

The country is presently facing various challenges such as slowdown in the world economy, unsteady financial market and inflationary pressure. In the light of these challenges, the Group will continue to focus on prudent management and expedite the completion of property development projects that have been sold.

Barring unforeseen circumstances, the Group expects to withstand these economic challenges and continue to perform well for financial year ending 31 January 2009.

B4 Variance between Actual Profit and Forecast Profit

Not applicable.

B5 Taxation

a) Taxation for the current financial period is as follows:

	Current quarter RM'000	Year to date RM'000
Estimated tax charge for the period		
Malaysian income tax	17,990	25,523
Foreign tax	263	2,085
Deferred tax	(2,808)	(2,833)
	<u>15,445</u>	<u>24,775</u>

b) A reconciliation between the statutory and effective tax rate:

	Current quarter RM'000	Year to date RM'000
Profit before taxation	<u>65,037</u>	<u>103,226</u>
Taxation at the statutory income tax rate of 25%	16,259	25,807
Adjustments mainly due to the utilisation of previously unabsorbed tax losses and capital allowances, certain income not subject to tax net of certain expenses not deductible for tax purposes	(814)	(1,032)
Tax expense for the financial period	<u>15,445</u>	<u>24,775</u>

B6 Sale of Unquoted Investments and/or Properties

There were no sales of unquoted investments and properties except for the disposals of unquoted investment in Equity Linked Notes included within other investments which resulted in sales proceeds of USD29,057,158 (RM93,598,917 equivalent). The disposals had not resulted in any gains or losses as they were transacted at carrying amount.

B7 Quoted Securities

a) Details of purchases and disposals of quoted securities held by the Group for the current financial period are as follows:-

	Current quarter RM'000	Year to date RM'000
Total purchases	99,900	99,900
Total sales	44,087	45,472
Loss on sale of quoted securities	188	192

b) Total investments in quoted securities held by the Group as at 31 July 2008 are as follows:-

	Local Stockbroking Subsidiary RM'000	Others RM'000	Total RM'000
Quoted securities, at cost	456	94,174	94,630
Less : Provision for impairment losses	(96)	(14,351)	(14,446)
Quoted securities, at book value	360	79,823	80,183
Market value of quoted securities	361	82,526	82,887

B8 Corporate Proposals

Status of Corporate Proposals

All corporate proposals announced have been completed at the date of this quarterly report except for the following:-

- a) partially completed Special Bumiputra Issue first implemented in 1997;
- b) On 21 March 2003, TA Securities Holdings Berhad (“TASH”) submitted an application for Universal Broker (“UB”) status to the Securities Commission (“SC”). On 11 August 2003, TASH received approval from the SC subject to the fulfillment of certain conditions imposed on TASH.

An appeal seeking exemption/waiver of the aforesaid conditions was made by TASH and on 18 March 2004, SC varied the earlier conditional approval by retaining all the conditions previously imposed, except the condition that TASH, instead of Datuk Tiah Thee Kian (“Datuk”), would now provide a written declaration to the SC on the effective beneficial shareholding of Datuk in the Company.

Following the 18 March 2004 letter from SC and pursuant to the various appeals made by TASH to the SC on the same subject matter, the SC on 18 October 2004, consented to the following:

- (i) That Datuk and persons connected with him shall assign the voting rights of the shares in excess of 20% of their collective shareholding in the Company (“the excess shares”) to a firm of independent trustees before TASH is given the status of UB; and

- (ii) That Datuk shall have full discretion to dispose the excess shares in the Company as he deems fit to persons other than himself, his nominees and persons connected with him within two years from the date of TASH being given the UB status.
- c) On 4 September 2008, the Company announced a proposal to list its property division currently held by its wholly-owned subsidiary company, TA Properties Sdn Bhd (“TAP”) on the Main Board of Bursa Malaysia Securities Berhad by undertaking the following proposals:
- (i) Proposed Reorganisation comprising:-
- (a) Proposed disposals by the Company of the following:-
- 10,000,000 ordinary shares of RM1.00 each and 689,489 non-cumulative redeemable preference shares of RM1.00 each in TAP, representing 100% of the existing issued and paid-up share capital of TAP;
 - 25,000 ordinary shares of RM1.00 each in Sanjung Padu (M) Sdn Bhd, representing the entire 49% equity interest held by the Company; and
 - the entire 50% unit trust capital held by the Company in Wales House Trust;
- to TA Global Berhad (“TAG”) for a total consideration of RM1,725,781,814 to be satisfied by the issuance of 2,236,199,996 new ordinary shares of RM0.50 each in TA Global at an issue price of RM0.50 each to be credited as fully paid-up and 1,215,363,632 new irredeemable convertible preference shares of RM0.50 each in TAG at an issue price of RM0.50 each.
- Upon completion of the above proposed disposals, TA Properties Group, Sanjung Padu and Wales House Trust will be effectively 100% subsidiaries of TAG.
- (b) Proposed disposal by the Company to TAG of Taman Duta Residences, (Nos 28, 28A and 30, Persiaran Duta, Taman Duta), 2 pieces of leasehold land with residential house No.30 situated on Lot 37717 (formerly PT22) HS(D) 63, Mukim and District of Kuala Lumpur and houses Nos 28 and 28A situated on Lot 37716 PN10009, Mukim and District of Kuala Lumpur, for a total consideration of RM26,900,000 to be satisfied by the issuance of 53,800,000 new shares at an issue price of RM0.50 each to be credited as fully paid-up at an issue price of RM0.50 each.
- (ii) Proposed Listing of TAG on the Main Board of Bursa Malaysia Securities Berhad comprising the following:-
- (a) Proposed Rights Issue of 860,000,000 new shares at an issue price of RM0.50 per ordinary share of RM0.50 each to all the existing shareholders of TAG;
- (b) Proposed Public Issue by TAG of 350,000,000 new shares at an indicative issue price of RM0.50 per share; and
- (c) Proposed Offer for Sale by the Company of 875,000,000 shares at an indicative issue price of RM0.50 per share.

- (iii) Proposed Capital Distribution of up to 1,425,791,000 shares and all ICPS held by the Company (amounting to 1,215,363,632 ICPS) representing up to approximately 40.7% equity interest in TAG to the shareholders of the Company which will result in, amongst others, the reduction of the par value of the ordinary shares of the Company from RM1.00 to RM0.50; and
- (iv) Proposed Amendments to the Memorandum and Articles of Association of the Company to facilitate the Proposed Capital Distribution.

The Company had on 12 September 2008 made a submission in relation to the above proposals to the Securities Commission, Equity Compliance Unit (under the Guidelines on Acquisition of Interests, Mergers and Take-overs by Local and Foreign Interests) and the Ministry of International Trade and Industry for the respective regulatory authorities' approval.

B9 Group Borrowings and Debt Securities

Total Group borrowings as at 31 July 2008 were as follows:-

	Secured RM'000	Unsecured RM'000
<i>Long Term Borrowings</i>		
Foreign currency loan	<u>122,331</u>	<u>-</u>
<i>Short Term Borrowings</i>		
Bank overdraft	-	583
Foreign currency loan	<u>8,300</u>	<u>-</u>
	<u>8,300</u>	<u>583</u>
Denomination of secured foreign currency loan: -		
<i>Long Term Loan</i>		
C\$ 38,372,371	<u>122,331</u>	<u>-</u>
<i>Short Term Borrowings</i>		
C\$ 2,603,381	<u>8,300</u>	<u>-</u>

The secured foreign currency loan of the Group is a 15-year term loan which will mature on 1 December 2020. The fixed interest rate of 4.79% per annum on the loan is compounded semi-annually and payable monthly together with principal amount. The term loan is secured against a freehold land and building in Canada and the assignment of rentals and general security agreement over the aforesaid land and building.

B10 Off Balance Sheet Financial Instruments

There were no off balance sheet financial instruments as at 22 September 2008.

B11 Material Litigation

As at 22 September 2008, there were no changes in material litigation since the last annual balance sheet date of 31 January 2008.

B12 Dividend

Dividends paid on 1 August 2008 were approved by the shareholders at the Company's Annual General Meeting on 19 June 2008, in respect of the year ended 31 January 2008 being final dividend of 10% less 25% taxation (7.50 sen net per ordinary share), on 1,427,400,838 ordinary shares, amounting to RM107,055,063.

No further dividend is declared as at the date of this announcement other than as stated above.

B13 Earnings Per Share (EPS) attributable to the equity holders of the parent

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 31 July 2008	Preceding year corresponding quarter 31 July 2007	Current year to date 31 July 2008	Preceding year corresponding period 31 July 2007
Basic earnings per share				
Profit for the period (RM'000) - attributable to equity holders	49,566	56,590	78,302	114,401
Weighted average number of ordinary shares in issue ('000)	1,427,255	1,389,397	1,427,114	1,359,948
Basic earnings per share (sen)	<u>3.47</u>	<u>4.07</u>	<u>5.49</u>	<u>8.41</u>
Diluted earnings per share				
Profit for the period (RM'000) - attributable to equity holders	49,566	56,590	78,302	114,401
Weighted average number of ordinary shares in issue ('000)	1,427,255	1,389,397	1,427,114	1,359,948
Effects of dilution – Warrants 1999/2009	911	485,513	31,353	418,475
Adjusted weighted average number of ordinary shares in issue and issuable	1,428,166	1,874,910	1,458,467	1,778,423
Diluted earnings per share (sen)	<u>3.47</u>	<u>3.02</u>	<u>5.37</u>	<u>6.43</u>

For the purpose of calculating diluted earnings per share for the current and corresponding financial period, the weighted average number of ordinary shares in issue during the period has been adjusted for the dilutive effects of all potential ordinary shares resulting from conversion of Warrants 1999/2009.

BY ORDER OF THE BOARD
Yong Kim Kiong

Kuala Lumpur
29 September 2008