

**TA ENTERPRISE BERHAD (194867-M)**

**CONDENSED CONSOLIDATED BALANCE SHEET**

	AS AT END OF CURRENT QUARTER 31/01/2010 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/01/2009 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,611,603	546,045
Investment property	199,831	180,509
Land held for property development	428,938	427,883
Prepaid land lease payments	124,961	10,483
Intangible assets	174,260	110
Associated companies	14,955	15,056
Other investments	21,751	9,989
Jointly controlled entities	37,977	-
Deferred tax assets	8,818	6,910
	<u>2,623,094</u>	<u>1,196,985</u>
<b>Current assets</b>		
Property development costs	17,987	38,106
Properties & land held for resale	1,712	6,961
Inventories	1,734	463
Financial receivables	171,881	133,077
Trade receivables	683,156	348,690
Other receivables	143,286	174,559
Short term investments	3,525	2,757
Short term funds	607,062	767,582
	<u>1,630,343</u>	<u>1,472,195</u>
<b>TOTAL ASSETS</b>	<b><u>4,253,437</u></b>	<b><u>2,669,180</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	1,711,909	1,427,405
Reserves	(177,294)	637,748
	<u>1,534,615</u>	<u>2,065,153</u>
<b>Minority interests</b>	<u>1,085,914</u>	<u>9,091</u>
<b>Total equity</b>	<b><u>2,620,529</u></b>	<b><u>2,074,244</u></b>
<b>Non-current liabilities</b>		
Deferred tax liabilities	123,514	17,262
Term loan	624,727	109,480
	<u>748,241</u>	<u>126,742</u>
<b>Current liabilities</b>		
Provision for liabilities	1,625	1,171
Short term borrowings	81,437	7,481
Trade payables	651,714	338,437
Other payables	146,749	108,239
Income tax payable	3,142	12,866
	<u>884,667</u>	<u>468,194</u>
<b>Total liabilities</b>	<b><u>1,632,908</u></b>	<b><u>594,936</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>4,253,437</u></b>	<b><u>2,669,180</u></b>
Net assets value per ordinary share (RM)	<u>0.90</u>	<u>1.45</u>

(The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31 January 2010)

**TA ENTERPRISE BERHAD (194867-M)**

**CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FINANCIAL QUARTER ENDED 31 JANUARY 2010**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/01/2010 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/01/2009 RM'000	CURRENT YEAR TO DATE 31/01/2010 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/01/2009 RM'000
Revenue	129,205	110,555	442,042	535,426
Other income	14,323	9,726	51,299	37,885
Other expenses	(95,334)	(138,810)	(329,906)	(432,647)
Profit from operations	48,194	(18,529)	163,435	140,664
Finance costs, net	(6,206)	(1,436)	(16,314)	(6,165)
Share of profits/(losses) of associated companies, net of tax	(66)	3	(43)	(29)
Profit before tax	41,922	(19,962)	147,078	134,470
Income tax expense	(10,939)	(4,601)	(36,138)	(42,190)
Profit for the period	30,983	(24,563)	110,940	92,280
Attributable to:				
Equity holders of the Company	12,456	(24,619)	92,348	91,913
Minority interests	18,527	56	18,592	367
	30,983	(24,563)	110,940	92,280
Earnings per share attributable to equity holders of the Company				
Basic (sen)	0.73	-1.72	5.39	6.44
Fully diluted (sen)	0.73	-1.72	5.39	6.44
	AS AT END OF CURRENT FINANCIAL YEAR END		AS AT PRECEDING FINANCIAL YEAR END	
Net assets value per ordinary share (RM)	0.90		1.45	

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 January 2010)

**TA ENTERPRISE BERHAD (194867-M)**
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL QUARTER ENDED 31 JANUARY 2010**

	Attributable to Equity Holders of the Company							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
<b>At 1 February 2008</b>	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	-	-	-	-	(43,011)	(11,135)	-	(54,146)	(398)	(54,544)
Profit for the period	-	-	-	-	-	-	91,913	91,913	367	92,280
Dividend	-	-	-	-	-	-	(107,055)	(107,055)	-	(107,055)
Issuance of ordinary shares pursuant to exercise of Warrants 1999/2009	434	-	-	-	-	-	-	434	-	434
Underaccruals of costs associated with issuance of shares	-	(55)	-	-	-	-	-	(55)	-	(55)
<b>At 31 January 2009</b>	<b>1,427,405</b>	<b>63,208</b>	<b>10,324</b>	<b>290</b>	<b>31,687</b>	<b>43,389</b>	<b>488,850</b>	<b>2,065,153</b>	<b>9,091</b>	<b>2,074,244</b>
<b>At 1 February 2009</b>	1,427,405	63,208	10,324	290	31,687	43,389	488,850	2,065,153	9,091	2,074,244
Currency translation differences, representing net gain not recognised in the income statement	-	-	-	-	144,126	33,279	32,674	210,079	(1,462)	208,617
Profit/(loss) for the period	-	-	-	-	-	-	92,348	92,348	18,592	110,940
Dividend in specie	-	-	-	-	-	-	(1,027,144)	(1,027,144)	1,027,144	-
Effect on offer for sale of a subsidiary's shares	-	-	-	-	-	-	(32,549)	(32,549)	32,549	-
Dividend	-	-	-	-	-	-	(57,777)	(57,777)	-	(57,777)
Issuance of ordinary shares pursuant to exercise of Warrants 1999/2009	284,505	-	-	-	-	-	-	284,505	-	284,505
<b>At 31 January 2010</b>	<b>1,711,910</b>	<b>63,208</b>	<b>10,324</b>	<b>290</b>	<b>175,813</b>	<b>76,668</b>	<b>(503,598)</b>	<b>1,534,615</b>	<b>1,085,914</b>	<b>2,620,529</b>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 January 2010)

**TA ENTERPRISE BERHAD (194867-M)**

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT  
FOR THE FINANCIAL QUARTER ENDED 31 JANUARY 2010**

	31/01/2010 RM'000	31/01/2009 RM'000
<b>Operating Activities</b>		
Profit before tax	147,078	134,470
Adjustments for:		
Non-cash items	127,860	112,053
Non-operating items	952	(21,489)
Operating profit before changes in working capital	275,890	225,034
Net change in assets	(209,755)	331,298
Net change in liabilities	349,537	(230,592)
Cash generated from operations	415,672	325,740
Interest (paid)/received	(2,718)	17,148
Dividend received	143	-
Rental received	1,622	-
Taxes paid	(42,344)	(33,440)
Net cash generated from operating activities	372,375	309,448
<b>Investing Activities</b>		
Equity investments	33,669	10,006
Non-equity investments	(1,423,702)	(180,518)
Net cash used in investing activities	(1,390,033)	(170,512)
<b>Financing Activities</b>		
Transactions with shareholders (see Note)	(57,777)	(107,055)
Equity financing and borrowings	874,990	(7,906)
Increase in pledged deposits for financing facilities	(1,165)	-
Net cash generated from/(use in) financing activities	816,048	(121,052)
Net (decrease)/increase in Cash & Cash Equivalents during the period	(201,610)	17,884
Cash & Cash Equivalents at beginning of year		
As previously reported	397,522	379,358
Effects of exchange rate changes	1,658	280
As restated	399,180	379,638
Cash & Cash Equivalents at end of current period which exclude monies held in trust, Housing Developer Accounts and fixed deposits pledged to financial institutions	197,570	397,522

**The Condensed Consolidated Cash Flow Statement should be read in conjunction with the proforma consolidated financial information and the accountants' report for the financial year ended 30 April 2009 as disclosed in the Prospectus dated 30 October 2009**

Note: Dividends paid to shareholders

# TA ENTERPRISE BERHAD (194867-M)

## Quarterly Report for the Period Ended 31 January 2010

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 2010.

### 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 2009.

At the date of authorisation of these interim financial statements, the following new FRSs, Amendments to FRSs, revised FRSs and IC Interpretations were issued but not yet effective and have not been applied by the Group:

		<b>Effective for financial periods beginning on or after</b>
FRS 4	Insurance Contracts	1 January 2010
FRS 7	Financial Instruments: Disclosures	1 January 2010
FRS 8	Operating Segments	1 July 2009
FRS 101	Presentation of Financial Statements (revised 2009)	1 January 2010
FRS 123	Borrowing Costs	1 January 2010
FRS 139	Financial Instruments: Recognition and Measurement	1 January 2010
IC Interpretation 9	Reassessment of Embedded Derivatives	1 January 2010
IC Interpretation 10	Interim Financial Reporting and Impairment	1 January 2010
IC Interpretation 11: FRS 2	Group and Treasury Share Transactions	1 January 2010
IC Interpretation 13	Customer Loyalty Programmes	1 January 2010
IC Interpretation 14: FRS 119	The limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction	1 January 2010
IC Interpretation 12	Service Concession Arrangement	1 July 2010
IC Interpretation 15	Agreements for the Construction a Real Estate Hedges of a Net Investment in a Foreign Operation	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
FRS1	First-time Adoption of Financial Reporting Standards	1 July 2010
FRS 3	Business Combinations (Revised 2010)	1 July 2010

## A2 Changes in Accounting Policies (cont'd)

		<b>Effective for financial periods beginning on or after</b>
FRS 127	Consolidated and Separate Financial Statements (Revised 2010)	1 July 2010
Amendments to FRS 1	First-time Adoption of Financial Reporting Standards	1 January 2010
Amendments to FRS 2	Share-based Payment: Vesting Conditions and Cancellations	1 January 2010
Amendments to FRS 127	Consolidated and Separate Financial Statements: Cost of investment in a Subsidiary, Jointly Controlled Entity or Associate	1 January 2010
Amendments to FRS 132	Financial Instruments: Presentation	1 January 2010
Amendments to FRS 139	Financial Instruments: Recognition and Measurement, FRS 7 Financial Instruments: Disclosures and IC Interpretation 9 Reassessment of Embedded Derivatives	1 January 2010
Amendments to FRSs contained in the document entitled "Improvements to FRSs (2009)"		1 January 2010
Amendment to FRS 2	Share-based Payment	1 July 2010
Amendment to FRS 5	Non-current Assets Held for Sale and Discontinued Operations	1 July 2010
Amendment to FRS 138	Intangible Assets	1 July 2010
Amendment to FRS 139	Financial Instruments: Recognition and Measurement	1 January 2010
Amendment to IC Interpretation 9	Reassessment of Embedded Derivatives	1 January 2010

## 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 hotel operations in Australia, Canada and Singapore may be affected by any seasonal or cyclical factors impacting the occupancy and room rates of the hotels

## 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 current year ended 31 January 2010, the Company issued 284,504,792 shares for the cash consideration of RM1 per new ordinary share pursuant to the exercise of 284,504,792 warrants by the warrant holders. The warrants were expired on 24 June 2009. All warrants not exercised as at the expiry date had lapsed, became null and void and ceased to be exercisable.

## A8 Dividends Paid

No dividends have been paid during 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
<b>Revenue</b>								
External sales	121,405	4,029	25,337	60,128	67,215	163,928	-	442,042
Inter-segment sales	(34)	29,909	-	7,496	(687)	-	(36,684)	-
Total revenue	121,371	33,938	25,337	67,624	66,528	163,928	(36,684)	442,042
<b>Other income</b>	30,884	11,323	4,862	3,126	231	873	-	51,299
<b>Results</b>								
Operating results	56,012	904,037	11,127	35,734	45,543	40,101	-	1,092,554
Elimination	9,944	(910,629)	(20)	(4,040)	(1,412)	(22,437)	-	(928,594)
Net segment results	65,956	(6,592)	11,107	31,694	44,131	17,664	-	163,960
Foreign exchange gains/(losses)	644	6,145	(153)	(2,059)	-	(310)	-	4,267
Unallocated costs								(4,792)
Profit from operations								163,435
Finance costs, net								(16,314)
Share of results of associated companies, net of tax		(41)		(2)				(43)
Profit before tax								147,078
Income tax expense								(36,138)
Profit for the year								110,940
<b>Attributable to:</b>								
Equity holders of the Company								92,348
Minority Interests								18,592
								110,940

## A10 Subsequent Event

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

- a) On 11 March 2010, the Company has entered into a sale and purchase agreement (“SPA”) with TA Global Berhad (“TAG”) for the proposed disposal of all the issued shares of Quayside Gem Limited (“QGL”), a subsidiary incorporated in Mauritius, comprising 50,569,495 ordinary shares of US\$1.00 each based on an aggregate sum of RM651,831,492.

QGL owns 100% of the equity of Merchant Quay Pte Ltd (“MQPL”), a company incorporated in Singapore, comprising of 52,899,332 ordinary shares of S\$1.00. MQPL is the registered owner of the Swissotel Merchant Court Singapore Hotel and its business.

## A11 Changes in the Composition of the Group during the financial quarter

### a) Acquisition of Quayside Gem Limited.

On 30 November 2009, the Company has completed the acquisition of Quayside Gem Limited (“QGL”), a company incorporated in Mauritius, comprising 50,569,495 ordinary shares of US\$1 each for a total cash consideration of S\$262,039,541 with S\$260,042,882 (RM631,566,148) being settled during the financial quarter and the remaining S\$1,996,658 (RM4,849,283) after the financial year.

QGL owns 100% of the equity of Merchant Quay Pte. Ltd. (“MQPL”), a Singapore company comprising of 52,899,332 ordinary shares of S\$1.00 each. MQPL is the registered owner of the Hotel and Business of Swissotel Merchant Court Singapore.

The Company has borrowed a S\$160 million bank loan for the purpose of financing the aforesaid acquisition.

The acquired subsidiaries have contributed the following results to the Group:

	<b>RM’000</b>
Revenue	19,875
Profit for the period	4,388

The assets and liabilities contributed by the acquired subsidiaries as at the balance sheet date are as follows:

	<b>RM’000</b>
Property, plant and equipment	256,323
Prepaid land lease payments	361,547
Inventories	408
Other receivables	5,123
Short term fund	47,124
Trade payables	(16,976)
Other payables and accruals	(641)
Taxation	(5,416)



## **A12 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

## **A13 Commitments**

The amount of capital commitments not provided for in the interim financial statements as at 31 January 2010 are as follow:

	<b>RM'000</b>
<b>Approved and contracted for:</b>	
- Computer software	713
- Property, plant and equipment (Hotel)	4,849
	<hr/> 5,562

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

The Group reported a pre-tax profit of RM41.9 million and a consolidated revenue of RM129.2 million for the current fourth quarter, compared to pre-tax loss of RM20.0 million and consolidated revenue of RM110.6 million respectively achieved in the previous year's corresponding period. Although the revenue and the pre-tax profit of the property development division of the Group had decreased quite substantially, the much higher contribution from the new hotel acquired and from the stockbroking division had caused the increase in revenue and the pre-tax profit, when compared with the preceding quarter. The hefty decrease in provision for doubtful debts on the financial receivable had also contributed to the aforesaid increase.

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

	Current Quarter 31 Jan 2010 <b>RM'000</b>	Year To Date 31 Jan 2010 <b>RM'000</b>
Revenue	129,205	442,042
Other income		
- Write-back of provision on financial receivables	21	345
- Interest income from financial institutions	10,415	18,797
- Other interest income	680	3,471
- Gain on disposal of short term and other investments	3,051	23,077
- Others	156	5,609
	<b>14,323</b>	<b>51,299</b>
Other expenses		
- Amortisation and depreciation	(2,432)	(31,812)
- Cost of properties sold	(10,818)	(44,700)
- Contract cost	(5,314)	(8,540)
- Remisiers', agents' and futures brokers' commissions	(9,174)	(36,936)
- Hotel operational expenses (include hotel personnel cost)	(28,748)	(98,528)
- Personnel and others	(40,277)	(113,657)
- Foreign exchange (loss)/gain	1,429	4,267
	<b>(95,334)</b>	<b>(329,906)</b>
Finance costs, net	(6,206)	(16,314)
Share of results of associated companies, net of tax	(66)	(43)
Profit before tax	<b>41,922</b>	<b>147,078</b>

Profit in the current financial period to date was contributed by all business segments of the Group, with stockbroking operations and financial services leading at approximately 40% of the Group's profit.

## 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 RM41.9 million in the current fourth quarter as compared with a pre-tax profit of RM23.3 million in the preceding third quarter. The improved in the Group's profit was mainly attributable to the higher revenue from its stockbroking, property development activities and contribution of the newly acquired hotels of the Group.

### B3 Prospects for the current financial year

The current economic statistics show that the economy seems to be in the path of recovery. The improved economic environment will boost the business activities of the Group's stockbroking division and the demand of our future launches of properties and hotel rooms.

Barring unforeseen circumstances, the Group expects to perform satisfactorily for the financial year ended 31 January 2010.

### 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	8,847	32,471
Foreign tax	4,832	6,262
Deferred tax	435	618
Over provision in prior year	(3,175)	(3,213)
	<u>10,939</u>	<u>36,138</u>

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

	Current Quarter RM'000	Year to date RM'000
Profit before taxation	<u>41,922</u>	<u>147,078</u>
Taxation at the statutory income tax rate of 25%	10,480	36,769
Adjustments mainly due to certain expenses not deductible for tax purposes net of the utilisation of previously unabsorbed tax losses and capital allowances, certain income not subject to tax	3,634	2,582
Over provision in prior year	(3,175)	(3,213)
Tax expense for the financial period	<u>10,939</u>	<u>36,138</u>

### B6 Sale of Unquoted Investments and/or Properties

There were no sale of unquoted investments and properties other than those arising in the normal course of property development activities during the financial period ended 31 January 2010.

## 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	16,115	122,680
Total sales	6,060	125,591
Gain on sale of quoted securities	304	2,750

b) Total investments in quoted securities held by the Group as at 31 January 2010 are as follows:-

	Local Stockbroking Subsidiary RM'000	Others RM'000	Total RM'000
Quoted securities, at cost	4,728	38,633	43,361
Less : Provision for impairment losses	(3,039)	(31,927)	(34,966)
Quoted securities, at book value	1,689	6,706	8,395
Market value of quoted securities	1,689	6,706	8,395

## 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) 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.

## Status of Corporate Proposals (cont'd)

### b) Proposed establishment of a new employees' share option scheme

In the AGM held on 31 July 2009, the shareholders of the Company approved the establishment of a new employees' share option scheme for the granting of option(s) to the eligible employees including Directors of the Company and its subsidiaries who fulfil the eligibility criteria to subscribe for new ordinary share(s) of RM1.00 each in the Company of up to 5% of the issued and paid-up share capital of the Company.

### c) On 11 March 2010, the Company has entered into a sale and purchase agreement ("SPA") with TA Global Berhad ("TAG") for the proposed disposal of all the issued shares of Quayside Gem Limited ("QGL"), a subsidiary incorporated in Mauritius, comprising 50,569,495 ordinary shares of US\$1.00 each based on an aggregate sum of RM651,831,492.

QGL owns 100% of the equity of Merchant Quay Pte Ltd ("MQPL"), a company incorporated in Singapore, comprising of 52,899,332 ordinary shares of S\$1.00. MQPL is the registered owner of the Swissotel Merchant Court Singapore Hotel and its business.

The SPA is conditional upon the satisfaction of the followings:

(i) passing at a general meeting of the Company of a resolution to approve the the proposed acquisition at a later date;

(ii) passing at a general meeting of TAG of a resolution to approve the proposed acquisition at a later date.

## B9 Group Borrowings and Debt Securities

Total Group borrowings as at 31 January 2010 were as follows:-

	Secured RM'000	Unsecured RM'000
<i>Long Term Borrowings</i>		
Foreign currency loans	624,727	-
<i>Short Term Borrowings</i>		
Foreign currency loan	25,061	-
Revolving credit	53,010	-
Bank overdraft	3,365	-
	<u>706,163</u>	<u>-</u>
Denomination of secured foreign currency loans: -		
<i>Long Term Loans</i>		
C\$ 34,540,713	110,727	-
A\$ 46,500,000	141,923	-
S\$ 153,200,000	374,973	-
<i>Short Term Borrowings</i>	8,546	-
C\$ 2,665,732	16,515	-
S\$ 6,800,000		

The secured foreign currency loan denominated in C\$ 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

**B9 Group Borrowings and Debt Securities (cont'd)**

freehold land and building in Canada and the assignment of rentals and general security agreement over the aforesaid land and building.

The secured foreign currency loan denominated in A\$ of the Group is a 3-year Multi-Option (floating and/or fixed rate) Bill Facility which will mature on 28 February 2012. The loan is secured against a freehold hotel land and building in Australia.

The secured foreign currency loan denominated in S\$ of the Group is a 5-Year term loan with a scheduled principal repayment S\$1,700,000 at the end of each of the 3 months from 30 November 2009. The interest applicable on the loan is the aggregate of the margin rate of 1.5%p.a and the SWAP rate.

**B10 Off Balance Sheet Financial Instruments**

There were no off balance sheet financial instruments as at 10 March 2010.

**B11 Material Litigation**

As at 10 March 2010, there were no changes in material litigation since the last annual balance sheet date of 31 January 2009.

**B12 Dividend**

No final ordinary dividend has been declared for the financial period ended 31 January 2010.

B13 Basic and fully diluted Earnings Per Share (EPS) attributable to the equity holders of the Company

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 31 Jan 2010	Preceding year corresponding quarter 31 Jan 2009	Current year to date 31 Jan 2010	Preceding year corresponding period 31 Jan 2009
<b>Basic earnings per share</b>				
Profit/(loss) for the period (RM'000) - attributable to equity holders	12,456	(24,619)	92,348	91,913
Weighted average number of ordinary shares in issue ('000 )	1,711,910	1,427,402	1,711,910	1,427,402
Basic earnings per share (sen)	<u>0.73</u>	<u>(1.72)</u>	<u>5.39</u>	<u>6.44</u>

Basic earnings per share was calculated based on the Group's profit attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the reporting period.

Diluted earnings per share were not computed as the Company does not have any dilutive potential ordinary shares in issue as at the end of the reporting period.

BY ORDER OF THE BOARD  
Yong Kim Kiong

Kuala Lumpur  
17 March 2010