



WARISAN TC HOLDINGS BERHAD
(Company No: 424834-W)

**INTERIM FINANCIAL REPORT FOR THE
QUARTER ENDED 30 JUNE 2009
(THE FIGURES HAVE NOT BEEN AUDITED)**

CONDENSED CONSOLIDATED INCOME STATEMENTS

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|-------------------------------------|--------------------------|----------------------------|-------------------------|----------------------------|
| | Quarter Ended 30 June | | Year to Date 30 June | |
| | 2009 RM'000 | 2008 RM'000 Restated | 2009 RM'000 | 2008 RM'000 Restated |
| Revenue | 74,550 | 93,999 | 147,183 | 183,476 |
| Cost of sales | (51,594) | (67,019) | (100,552) | (129,822) |
| Gross profit | 22,956 | 26,980 | 46,631 | 53,654 |
| Other income | 243 | 947 | 891 | 2,135 |
| Selling and distribution expenses | (11,229) | (13,133) | (22,531) | (24,645) |
| Administrative and general expenses | (8,878) | (9,098) | (17,526) | (17,660) |
| Interest expense | (571) | (284) | (1,209) | (608) |
| Interest income | 175 | 458 | 353 | 855 |
| Profit before tax | 2,696 | 5,870 | 6,609 | 13,731 |
| Tax expense | (1,321) | (2,854) | (2,056) | (4,452) |
| Profit for the period | 1,375 | 3,016 | 4,553 | 9,279 |
| Attributable to: | | | | |
| Equity holders of the parent | 1,375 | 3,078 | 4,553 | 9,431 |
| Minority interest | - | (62) | - | (152) |
| | 1,375 | 3,016 | 4,553 | 9,279 |
| Basic earnings per share (sen) | 2.09 | 4.65 | 6.91 | 14.25 |
| Diluted earnings per share (sen) | N/A | N/A | N/A | N/A |

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2008.

Certain comparative figures have been reclassified to conform with the adoption of proportionate consolidation for jointly controlled entities (effective 1 January 2009) under FRS 131 - Interests in Joint Ventures.



WARISAN TC HOLDINGS BERHAD
(Company No: 424834-W)

CONDENSED CONSOLIDATED BALANCE SHEETS

| | (Unaudited) As at End of Quarter 30 June 2009 RM'000 | (Audited) As at Preceding Year Ended 31 December 2008 RM'000 Restated |
|--|---|---|
| ASSETS | | |
| Property, plant and equipment | 144,061 | 155,166 |
| Prepaid lease payments | 10,105 | 10,208 |
| Other investments | 35 | 35 |
| Lease receivables | 7,678 | 5,389 |
| Deferred tax asset | 551 | 551 |
| Intangible asset | 6,550 | 6,550 |
| Total non-current assets | <u>168,980</u> | <u>177,899</u> |
| Inventories | 55,728 | 75,487 |
| Receivables, deposits and prepayments | 85,185 | 79,046 |
| Current tax assets | 2,933 | 2,527 |
| Cash and cash equivalents | 52,301 | 51,208 |
| Total current assets | <u>196,147</u> | <u>208,268</u> |
| TOTAL ASSETS | <u>365,127</u> | <u>386,167</u> |
| EQUITY | | |
| Equity attributable to equity holders of the parent | | |
| Share capital | 67,200 | 67,200 |
| Reserves | (41,071) | (41,135) |
| Retained earnings | 207,051 | 204,968 |
| Treasury shares | (2,548) | (2,394) |
| Total equity attributable to equity holders of the parent | <u>230,632</u> | <u>228,639</u> |
| Minority interest | <u>-</u> | <u>-</u> |
| Total equity | <u>230,632</u> | <u>228,639</u> |
| LIABILITIES | | |
| Deferred tax liabilities | 7,473 | 6,973 |
| Employee benefits | 1,918 | 1,988 |
| Borrowings | 18,422 | 20,274 |
| Total non-current liabilities | <u>27,813</u> | <u>29,235</u> |
| Payables and accruals | 80,216 | 81,746 |
| Borrowings | 24,910 | 44,434 |
| Current tax liabilities | 1,556 | 2,113 |
| Total current liabilities | <u>106,682</u> | <u>128,293</u> |
| Total liabilities | <u>134,495</u> | <u>157,528</u> |
| TOTAL EQUITY AND LIABILITIES | <u>365,127</u> | <u>386,167</u> |
| Net assets per share attributable to ordinary equity holders of the parent (RM) | 3.50 | 3.47 |

The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2008.



WARISAN TC HOLDINGS BERHAD
(Company No: 424834-W)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| | ← Attributable to Equity Holders of the Parent → | | | | | | | Minority interest | Total equity |
|---|--|------------------|-------------------|------------------------|--------------------|----------------------|----------|----------------------|-----------------|
| | Share capital | Share premium | Non-distributable | | Treasury shares | Distributable | | | |
| | RM'000 | RM'000 | Merger reserve | Translation reserve | RM'000 | Retained earnings | Total | RM'000 | RM'000 |
| | | | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| | | | | | | Restated | Restated | | Restated |
| At 1 January 2009 | 67,200 | 615 | (41,614) | (136) | (2,394) | 204,968 | 228,639 | - | 228,639 |
| Foreign exchange differences arising from translation | - | - | - | 64 | - | - | 64 | - | 64 |
| Net gain not recognised in the income statement | - | - | - | 64 | - | - | 64 | - | 64 |
| Purchase of treasury shares | - | - | - | - | (154) | - | (154) | - | (154) |
| Net profit for the six months period | - | - | - | - | - | 4,553 | 4,553 | - | 4,553 |
| Dividend - 2008 final | - | - | - | - | - | (2,470) | (2,470) | - | (2,470) |
| At 30 June 2009 | 67,200 | 615 | (41,614) | (72) | (2,548) | 207,051 | 230,632 | - | 230,632 |
| At 1 January 2008 | 67,200 | 615 | (41,614) | (297) | (1,745) | 193,052 | 217,211 | 152 | 217,363 |
| Foreign exchange differences arising from translation | - | - | - | (39) | - | - | (39) | - | (39) |
| Net loss not recognised in the income statement | - | - | - | (39) | - | - | (39) | - | (39) |
| Purchase of treasury shares | - | - | - | - | (191) | - | (191) | - | (191) |
| Net profit for the six months period | - | - | - | - | - | 9,431 | 9,431 | (152) | 9,279 |
| Dividend - 2007 final | - | - | - | - | - | (2,448) | (2,448) | - | (2,448) |
| At 30 June 2008 | 67,200 | 615 | (41,614) | (336) | (1,936) | 200,035 | 223,964 | - | 223,964 |

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2008.



WARISAN TC HOLDINGS BERHAD
(Company No: 424834-W)

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

| | For the 6 months ended 30 June 2009 RM'000 | For the 6 months ended 30 June 2008 RM'000 Restated |
|--|---|--|
| Profit before tax | 6,609 | 13,731 |
| Adjustment for : | | |
| Non-cash items | 14,584 | 10,409 |
| Non-operating items (which are investing/financing) | 856 | (247) |
| Operating profit before working capital changes | <u>22,049</u> | <u>23,893</u> |
| Changes in working capital | 10,160 | 8,121 |
| Other cash used (tax payment etc.) in operations | <u>(2,772)</u> | <u>(1,451)</u> |
| Net cash generated from operating activities | <u>29,437</u> | <u>30,563</u> |
| Net cash used in investing activities | | |
| Purchase of property, plant and equipment | (10,452) | (43,187) |
| Purchase of treasury shares | (154) | (191) |
| Proceeds from disposal of property, plant and equipment | 6,900 | 9,550 |
| Interest received | 353 | 855 |
| | <u>(3,353)</u> | <u>(32,973)</u> |
| Net cash used in financing activities | | |
| Dividends paid to shareholders of the Company | (2,470) | (2,448) |
| Proceeds from bills payable | 3,000 | 55,590 |
| Repayment of bills payable | (18,691) | (67,084) |
| Proceeds from term loan | - | 10,000 |
| Repayment of term loan | (5,685) | (3,737) |
| Interest paid | (1,209) | (608) |
| | <u>(25,055)</u> | <u>(8,287)</u> |
| Net increase/(decreased) in cash and cash equivalents | 1,029 | (10,697) |
| Cash and cash equivalents at beginning of year | 51,133 | 69,652 |
| Foreign exchange differences on opening balance | 64 | (39) |
| Cash and cash equivalents at end of period | <u>52,226</u> | <u>58,916</u> |
| Cash and cash equivalents comprise:- | | |
| Cash and bank balances | 14,643 | 18,831 |
| Fixed deposits (excluding deposits pledged) | 37,583 | 40,185 |
| Bank overdraft | - | (100) |
| | <u>52,226</u> | <u>58,916</u> |

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2008.

**Explanatory notes as per FRS 134 – Interim Financial Reporting****1. Basis of preparation**

The interim financial report is unaudited and has been prepared in accordance with Financial Reporting Standards (“FRS”) 134: Interim Financial Reporting and paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2008.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the financial statements for the year ended 31 December 2008, except for the adoption of proportionate consolidation for jointly controlled entities. Previously the Group adopted equity method for consolidation of jointly controlled entities. FRS 131 – Interests in Joint Ventures permits a venture to recognise its interest in a jointly controlled entity using either the proportionate consolidation or the equity method.

As at the date of this interim financial report, the Group has not applied the new FRSs and IC Interpretations as follows:-

FRS 4 Insurance Contracts, which is effective for financial periods beginning 1 January 2010

FRS 7 Financial Instruments : Disclosures, which is effective for financial periods beginning 1 January 2010

FRS 8 Operating Segments, which is effective for financial periods beginning 1 July 2009

FRS 139 Financial Instruments : Recognition and Measurement, which is effective for financial periods beginning 1 January 2010

IC Interpretation 9 : Reassessment of embedded derivatives, which is effective for financial periods beginning 1 January 2010

IC Interpretation 10 : Interim Financial reporting and impairment, which is effective for financial periods beginning 1 January 2010

The comparative figures have been restated as follows:-

| <u>Quarter ended 30 June 2008</u> | As previously stated | Reclassification | Restated |
|--|----------------------------|------------------|----------|
| | RM'000 | RM'000 | RM'000 |
| Income Statements | | | |
| Revenue | 80,260 | 13,739 | 93,999 |
| Cost of sales | (62,718) | (4,301) | (67,019) |
| Gross profit | 17,542 | 9,438 | 26,980 |
| Other income | 979 | (32) | 947 |
| Selling and distribution expenses | (8,559) | (4,574) | (13,133) |
| Administrative and general expenses | (5,597) | (3,501) | (9,098) |
| Interest expense | (284) | - | (284) |
| Interest income | 266 | 192 | 458 |
| Share of profit of jointly controlled entities | 1,128 | (1,128) | - |
| Profit before tax | 5,475 | 395 | 5,870 |
| Tax expense | (2,459) | (395) | (2,854) |
| Profit for the period | 3,016 | - | 3,016 |

| <u>Cumulative quarter ended 30 June 2008</u> | As previously stated | Reclassification | Restated |
|---|----------------------------|------------------|-----------|
| | RM'000 | RM'000 | RM'000 |
| Income Statements | | | |
| Revenue | 153,622 | 29,854 | 183,476 |
| Cost of sales | (120,153) | (9,669) | (129,822) |
| Gross profit | 33,469 | 20,185 | 53,654 |
| Other income | 2,169 | (34) | 2,135 |
| Selling and distribution expenses | (15,620) | (9,025) | (24,645) |



| <u>Cumulative quarter ended 30 June 2008</u> | As previously stated | Reclassification | Restated |
|---|-------------------------|------------------|----------|
| Income Statements (Cont'd) | RM'000 | RM'000 | RM'000 |
| Administrative and general expenses | (10,360) | (7,300) | (17,660) |
| Interest expense | (608) | - | (608) |
| Interest income | 576 | 279 | 855 |
| Share of profit of jointly controlled entities | 3,013 | (3,013) | - |
| Profit before tax | 12,639 | 1,092 | 13,731 |
| Tax expense | (3,360) | (1,092) | (4,452) |
| Profit for the period | 9,279 | - | 9,279 |

| <u>Year ended 31 December 2008</u> | As previously stated | Reclassification | Restated |
|---|-------------------------|------------------|----------|
| Balance Sheets | RM'000 | RM'000 | RM'000 |
| Assets | | | |
| Property, plant and equipment | 150,156 | 5,010 | 155,166 |
| Prepaid lease payments | 10,208 | - | 10,208 |
| Investment in jointly controlled entities | 28,439 | (28,439) | - |
| Other investments | 10 | 25 | 35 |
| Lease receivables | 5,389 | - | 5,389 |
| Deferred tax assets | 264 | 287 | 551 |
| Intangible assets | 606 | 5,944 | 6,550 |
| Total non-current assets | 195,072 | (17,173) | 177,899 |
| Inventories | 63,600 | 11,887 | 75,487 |
| Receivables, deposits and prepayments | 62,906 | 16,140 | 79,046 |
| Current tax assets | 2,456 | 71 | 2,527 |
| Cash and cash equivalents | 37,821 | 13,387 | 51,208 |
| Total current assets | 166,783 | 41,485 | 208,268 |
| Total Assets | 361,855 | 24,312 | 386,167 |
| Equity | | | |
| Share capital | 67,200 | - | 67,200 |
| Reserves | (41,135) | - | (41,135) |
| Retained earnings | 198,261 | 6,707 | 204,968 |
| Treasury shares | (2,394) | - | (2,394) |
| Total equity | 221,932 | 6,707 | 228,639 |
| Deferred tax liabilities | 6,927 | 46 | 6,973 |
| Employee benefits | 1,760 | 228 | 1,988 |
| Borrowings | 20,274 | - | 20,274 |
| Total non-current liabilities | 28,961 | 274 | 29,235 |
| Payables and accruals | 64,538 | 17,208 | 81,746 |
| Borrowings | 44,434 | - | 44,434 |
| Current tax liabilities | 1,990 | 123 | 2,113 |
| Total current liabilities | 110,962 | 17,331 | 128,293 |
| Total liabilities | 139,923 | 17,605 | 157,528 |
| Total equity and liabilities | 361,855 | 24,312 | 386,167 |
| Net assets per share attributable to ordinary equity holders of the parent (RM) | 3.37 | 0.10 | 3.47 |

**2. Qualification of financial statements**

The audited report of the preceding annual financial statements was not subject to any qualification.

3. Seasonal or cyclical factors

Apart from the general economic environment in which the Group operates, the businesses of the Group were not affected by any significant seasonal or cyclical factors in the current interim period.

4. Nature and amount of unusual items

There were no unusual items that have a material effect on the assets, liabilities, equity, net income, or cash flows for the current interim period.

5. Nature and amount of changes in estimates

There were no material changes in estimates in respect of amounts reported in prior interim periods of the prior financial year.

6. Debt and equity securities

During the current interim period, the Company repurchased 31,400 of its issued ordinary shares from the open market at an average price of RM2.00 per share. Total consideration paid for the repurchase including transaction costs was RM62,835 and this was financed by internally generated funds. Cumulative total number of shares repurchased at the end of the quarter was 1,371,500. The shares repurchased are being held as treasury shares in accordance with Section 67A of the Companies Act 1965. None of the treasury shares held were resold or cancelled during the current interim period.

There were no issuance and repayment of debt securities, share cancellation and resale of treasury shares for the current interim period.

7. Dividends paid

At the Annual General Meeting held on 21 May 2009, the shareholders of the Company approved the payment of a final dividend of 5% (2007 : 5%) less tax per share for the financial year ended 31 December 2008. The total amount of RM2,469,675 was paid on 19 June 2009.

8. Segmental reporting

The Group's segmental report for the financial year-to-date is as follows:-

| Business Segments | Consumer Products | | Travel and Car Rental | | Machinery | | Other Operations | | Elimination | | Consolidated | |
|-------------------------|-------------------|---------------|-----------------------|---------------|-----------|--------|------------------|--------|-------------|--------|--------------|---------------|
| | 2009 | Restated 2008 | 2009 | Restated 2008 | 2009 | 2008 | 2009 | 2008 | 2009 | 2008 | 2009 | Restated 2008 |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue - external | 27,306 | 24,943 | 62,553 | 77,217 | 56,996 | 80,623 | 328 | 693 | - | - | 147,183 | 183,476 |
| Inter-segmental revenue | - | - | 180 | 603 | - | - | - | - | (180) | (603) | - | - |
| Total revenue | 27,306 | 24,943 | 62,733 | 77,820 | 56,996 | 80,623 | 328 | 693 | (180) | (603) | 147,183 | 183,476 |
| Segmental result | 510 | 1,696 | 4,680 | 7,162 | 4,215 | 6,728 | (67) | 285 | - | - | 9,338 | 15,871 |
| Unallocated expenses | | | | | | | | | | | (1,873) | (2,387) |
| Operating profit | | | | | | | | | | | 7,465 | 13,484 |
| Interest expense | | | | | | | | | | | (1,209) | (608) |
| Interest income | | | | | | | | | | | 353 | 855 |
| Profit before tax | | | | | | | | | | | 6,609 | 13,731 |



9. Property, Plant and Equipment

The valuation of property, plant and equipment were brought forward without amendment from the annual financial statements for the year ended 31 December 2008.

10. Material subsequent event

There has not arisen in the interval between the end of this reporting period and the date of this announcement, any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the Group.

11. Changes in composition of the Group

- (i) On 12 January 2009, a new wholly-owned subsidiary, Mayflower Holidays Sdn Bhd was incorporated with an authorized share capital of RM500,000/- and issued and paid up capital of RM2/- to cater for the Group's future business needs. The principal object of Mayflower Holidays Sdn Bhd is to carry on the travel and tour business.
- (ii) On 19 February 2009, a new wholly-owned subsidiary, Warisan Automotif Holdings Sdn Bhd was incorporated with an authorized share capital of RM500,000/- and issued and paid up capital of RM2/- to carry on the business as an automotive investment holding company.
- (iii) On 10 July 2009, HairBiz Professionals Sdn Bhd, a wholly-owned subsidiary of the Company, changed its name to Grooming Expert Sdn Bhd ("GroomEXP") to undertake salon and academy business. With GroomEXP assuming salon and academy business on 20 July 2009, HairBiz College of Hairdressing Professionals Sdn Bhd, a wholly-owned subsidiary of the Company which was engaged in the operation of a hairdressing academy, ceased its business activity on 20 July 2009.

12. Changes in contingent liabilities

There was no material change in contingent liabilities since the last quarterly announcement made.

Additional Information Required in accordance with Listing Requirements of Bursa Malaysia Securities Berhad

1. Review of performance

6 months period ended 30 June 2009

Group revenue of RM147.2 million was 20% lower than RM183.5 million of the corresponding period. The decrease in revenue was due to lower revenue attained by the machinery and travel businesses. Consequently, profit before tax declined by 52% to RM6.6 million from RM13.7 million of the corresponding period. Profit after tax was recorded at RM4.6 million compared to RM9.3 million of the corresponding period. The decrease in profitability was attributed to lower contribution from the machinery, travel and consumer products businesses.

Revenue and profitability of the machinery division were 29% and 41% lower respectively compared to the corresponding period. The drop in revenue was due mainly to contraction in demand for construction equipment and forklift. Together with overall erosion in gross profit margin, this has resulted in lower profitability compared to the corresponding period.

The travel and car rental division recorded lower revenue and profitability by 19% and 46% respectively compared to the corresponding period. For the travel business, the lower revenue was due to lower demand in inbound, outbound and air-ticketing businesses which consequently resulted in lower profitability. For the car rental business, although revenue was higher, profitability decreased due mainly to higher interest expense and lower gain on disposal of vehicles.

As for the consumer products division, overall revenue increased by 10% compared to the corresponding period. Profitability, however, decreased by 58% due mainly to the lower contribution from the Shiseido business as a result of higher spending in brand building activities, higher operating expenses as well as stronger Yen and USD.



Second quarter ended 30 June 2009

The Group registered revenue of RM74.6 million, 21% lower compared to RM94 million of the corresponding quarter. Profit before tax was 54% lower at RM2.7 million compared to RM5.9 million of the corresponding quarter. Accordingly, profit after tax was 53% lower at RM1.4 million compared to RM3 million of the corresponding quarter. The decrease in revenue and profitability was due mainly to smaller contribution from the machinery and travel businesses.

2. Comparison with preceding quarter's results

Group revenue of RM74.6 million was 3% higher compared to the immediate preceding quarter of RM72.6 million, while group profit before tax of RM2.7 million was 31% lower than the immediate preceding quarter of RM3.9 million. Despite a marginal increase in revenue, the decrease in profit before tax was due mainly to lower contribution from the travel business.

3. Current year prospects

In view of the global and local economic uncertainties, the Board expects 2009 to be a challenging year.

4. Profit forecast

This is not applicable to the Group.

5. Taxation

| | Individual Quarter | | Cumulative Quarter | |
|-----------------------------|--------------------|--------------------------------|--------------------|--------------------------------|
| | 30.06.09 RM'000 | 30.06.08 RM'000 Restated | 30.06.09 RM'000 | 30.06.08 RM'000 Restated |
| <i>Tax expense</i> | | | | |
| Current | 821 | 1,354 | 1,556 | 2,952 |
| <i>Deferred tax expense</i> | | | | |
| Current | 500 | 1,500 | 500 | 1,500 |
| | <u>1,321</u> | <u>2,854</u> | <u>2,056</u> | <u>4,452</u> |

The Group's year-to-date current tax rates for 2009 and 2008 were lower than the prima facie tax rate due mainly to tax exempt status of certain sources of income which is specific to the travel industry and utilisation of capital allowances arising from purchases of fixed assets.

6. Profit on sale of unquoted investments and/or properties

There was no sale of unquoted investments and properties during the current interim period.

7. Purchase or disposal of quoted securities

There was no purchase or disposal of quoted securities during the current interim period.

8. Status of corporate proposals

There was no corporate proposal announced but not completed as at reporting date.



9. Group borrowings

Particulars of the Group borrowings as at the reporting date are as follows:

| | |
|------------------------|-----------------------------|
| Current | Unsecured RM'000 |
| Bills payable | 1,298 |
| Revolving credit | 17,500 |
| Term loan | 6,112 |
| | <u>24,910</u> |
| Non-current | |
| Term loan | <u>18,422</u> |

The above borrowings were denominated in Ringgit Malaysia.

10. Off balance sheet financial instruments

The Group does not have any financial instrument with off balance sheet risk as at the cut-off date of 11 August 2009 apart from outstanding forward contracts on foreign currencies in relation to the Group's purchases, the impact of which will be reflected in the operating performance of the Group.

| Currency | Contract Amount (‘000) | Equivalent amount in Ringgit Malaysia (‘000) | Expiry dates |
|--------------|---------------------------|--|---------------------|
| Japanese Yen | 268,968 | 9,876 | 14/08/09 – 10/11/09 |
| USD | 1,675 | 5,951 | 21/08/09 – 30/12/09 |
| Euro | 565 | 2,713 | 10/09/09 – 14/09/09 |

Forward foreign exchange contracts are entered into with licensed banks to immunise certain portion of the Group's purchases from exchange rate movements. As the exchange rates are pre-determined under such contracts, the Company is not exposed to any market risk. Given that the contracts are entered into with licensed banks, the Group is of the view that credit risk is minimal. Apart from a small fee payable to the banks, there is no cash requirement for these contracts.

As the forward contracts are short term in nature, no adjustment has been made at the balance sheet date to account for the difference between the contracted rate and the prevailing market rate.

11. Material litigation

On 3 July 2002, the Company and a subsidiary claimed for damages against two former directors of the subsidiary for breaches of their fiduciary and/or contractual duties. On or about 25 June 2004, two former employees of subsidiaries of the Company were added as defendants to the action.

On 7 February 2006, the plaintiffs filed an application for leave to include another party as co-defendant. The application was allowed by the Court.

12. Dividend

The Board of Directors is pleased to declare an interim dividend of 5% (2008 : 5%) less tax per share for the financial year ending 31 December 2009. The interim dividend will be paid on 29 September 2009. The entitlement date for the interim dividend shall be 11 September 2009.

A depositor shall qualify for entitlement to the dividend only in respect of:

- a. shares transferred into the depositor's securities account before 4.00 p.m. on 11 September 2009 in respect of ordinary transfers; and



b. shares bought on Bursa Malaysia Securities Berhad on a cum-entitlement basis in accordance with the rules of Bursa Malaysia Securities Berhad.

13. Earnings per share

Basic earnings per share is calculated based on profit for the period attributable to ordinary equity holders and weighted average number of ordinary shares in issue during the period.

| | Individual Quarter | | Cumulative Quarter | |
|---|---------------------------|-----------------|---------------------------|-----------------|
| | 30.06.09 | 30.06.08 | 30.06.09 | 30.06.08 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Profit attributable to ordinary equity holders of the Company | 1,375 | 3,078 | 4,553 | 9,431 |

| | Individual Quarter | | Cumulative Quarter | |
|---|---------------------------|-----------------|---------------------------|-----------------|
| | 30.06.09 | 30.06.08 | 30.06.09 | 30.06.08 |
| | '000 | '000 | '000 | '000 |
| Weighted average number of ordinary shares in issue | 65,839 | 66,166 | 65,866 | 66,193 |

| | Individual Quarter | | Cumulative Quarter | |
|--------------------------|---------------------------|-----------------|---------------------------|-----------------|
| | 30.06.09 | 30.06.08 | 30.06.09 | 30.06.08 |
| | Sen | Sen | Sen | Sen |
| Basic earnings per share | 2.09 | 4.65 | 6.91 | 14.25 |

BY ORDER OF THE BOARD

CHANG PIE HOON

Company Secretary

Kuala Lumpur

18 August 2009