



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

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

CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter Ended 30 September		Year to Date 30 September	
	2009 RM'000	2008 RM'000 Restated	2009 RM'000	2008 RM'000 Restated
Revenue	74,748	101,325	221,931	284,801
Cost of sales	(51,995)	(73,046)	(152,547)	(202,868)
Gross profit	22,753	28,279	69,384	81,933
Other income	506	1,146	1,397	3,281
Selling and distribution expenses	(11,583)	(13,548)	(34,114)	(38,193)
Administrative and general expenses	(8,801)	(9,197)	(26,327)	(26,857)
Interest expense	(450)	(506)	(1,659)	(1,114)
Interest income	185	353	538	1,208
Profit before tax	2,610	6,527	9,219	20,258
Tax expense	(1,127)	(2,064)	(3,183)	(6,516)
Profit for the period	1,483	4,463	6,036	13,742
Attributable to:				
Equity holders of the parent	1,483	4,463	6,036	13,894
Minority interest	-	-	-	(152)
	1,483	4,463	6,036	13,742
Basic earnings per share (sen)	2.25	6.75	9.17	20.99
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 September 2009 RM'000	(Audited) As at Preceding Year Ended 31 December 2008 RM'000 Restated
ASSETS		
Property, plant and equipment	141,142	155,166
Prepaid lease payments	10,054	10,208
Other investments	35	35
Lease receivables	6,827	5,389
Deferred tax asset	551	551
Intangible asset	6,550	6,550
Total non-current assets	<u>165,159</u>	<u>177,899</u>
Inventories	51,570	75,487
Receivables, deposits and prepayments	77,034	79,046
Current tax assets	2,850	2,527
Cash and cash equivalents	57,784	51,208
Total current assets	<u>189,238</u>	<u>208,268</u>
TOTAL ASSETS	<u>354,397</u>	<u>386,167</u>
EQUITY		
Equity attributable to equity holders of the parent		
Share capital	67,200	67,200
Reserves	(41,143)	(41,135)
Retained earnings	206,068	204,968
Treasury shares	(2,960)	(2,394)
Total equity attributable to equity holders of the parent	<u>229,165</u>	<u>228,639</u>
Minority interest	<u>-</u>	<u>-</u>
Total equity	<u>229,165</u>	<u>228,639</u>
LIABILITIES		
Deferred tax liabilities	7,773	6,973
Employee benefits	1,987	1,988
Borrowings	14,809	20,274
Total non-current liabilities	<u>24,569</u>	<u>29,235</u>
Payables and accruals	73,029	81,746
Borrowings	26,280	44,434
Current tax liabilities	1,354	2,113
Total current liabilities	<u>100,663</u>	<u>128,293</u>
Total liabilities	<u>125,232</u>	<u>157,528</u>
TOTAL EQUITY AND LIABILITIES	<u>354,397</u>	<u>386,167</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	3.49	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 →								Total equity RM'000 Restated
	Share capital RM'000	Share premium RM'000	← Non-distributable →			Distributable		Minority interest RM'000	
			Merger reserve RM'000	Translation reserve RM'000	Treasury shares RM'000	Retained earnings RM'000 Restated	Total RM'000 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	-	-	-	(8)	-	-	(8)	-	(8)
Net loss not recognised in the income statement	-	-	-	(8)	-	-	(8)	-	(8)
Purchase of treasury shares	-	-	-	-	(566)	-	(566)	-	(566)
Net profit for the nine months period	-	-	-	-	-	6,036	6,036	-	6,036
Dividend - 2008 final	-	-	-	-	-	(2,470)	(2,470)	-	(2,470)
Dividend - 2009 interim	-	-	-	-	-	(2,466)	(2,466)	-	(2,466)
At 30 September 2009	67,200	615	(41,614)	(144)	(2,960)	206,068	229,165	-	229,165
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	-	-	-	151	-	-	151	-	151
Net gain not recognised in the income statement	-	-	-	151	-	-	151	-	151
Purchase of treasury shares	-	-	-	-	(301)	-	(301)	-	(301)
Net profit for the nine months period	-	-	-	-	-	13,894	13,894	(152)	13,742
Dividend - 2007 final	-	-	-	-	-	(2,448)	(2,448)	-	(2,448)
Dividend - 2008 interim	-	-	-	-	-	(2,447)	(2,447)	-	(2,447)
At 30 September 2008	67,200	615	(41,614)	(146)	(2,046)	202,051	226,060	-	226,060

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 9 months ended 30 September 2009 RM'000	For the 9 months ended 30 September 2008 RM'000 Restated
Profit before tax	9,219	20,258
Adjustment for :		
Non-cash items	23,253	17,974
Non-operating items (which are investing/financing)	1,121	(94)
Operating profit before working capital changes	<u>33,593</u>	<u>38,138</u>
Changes in working capital	14,828	(25,878)
Other cash used (tax payment etc.) in operations	(3,730)	(4,590)
Net cash generated from operating activities	<u>44,691</u>	<u>7,670</u>
Net cash used in investing activities		
Purchase of property, plant and equipment	(16,667)	(60,936)
Proceeds from disposal of property, plant and equipment	8,802	11,836
Interest received	538	1,208
	<u>(7,327)</u>	<u>(47,892)</u>
Net cash used in financing activities		
Dividends paid to shareholders of the Company	(4,936)	(4,895)
Proceeds from bills payable	-	99,350
Repayment of bills payable	(19,989)	(103,584)
Proceeds from term loan	-	30,000
Repayment of term loan	(7,630)	(6,008)
Proceeds from revolving credit	14,000	14,500
Repayment of revolving credit	(10,000)	-
Interest paid	(1,659)	(1,114)
Purchase of treasury shares	(566)	(301)
	<u>(30,780)</u>	<u>27,948</u>
Net changes in cash and cash equivalents	6,584	(12,274)
Cash and cash equivalents at beginning of year	51,208	69,652
Foreign exchange differences on opening balance	(8)	151
Cash and cash equivalents at end of period	<u>57,784</u>	<u>57,529</u>
Cash and cash equivalents comprise:-		
Cash and bank balances	23,931	15,315
Fixed deposits (excluding deposits pledged)	33,853	42,214
	<u>57,784</u>	<u>57,529</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 Main Market 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>Third quarter ended 30 September 2008</u>	As previously stated	Reclassification	Restated
Income Statements	RM'000	RM'000	RM'000
Revenue	86,625	14,700	101,325
Cost of sales	(68,475)	(4,571)	(73,046)
Gross profit	18,150	10,129	28,279
Other income	1,168	(22)	1,146
Selling and distribution expenses	(8,512)	(5,036)	(13,548)
Administrative and general expenses	(5,411)	(3,786)	(9,197)
Interest expense	(506)	-	(506)
Interest income	214	139	353
Share of profit of jointly controlled entities	1,053	(1,053)	-
Profit before tax	6,156	371	6,527
Tax expense	(1,693)	(371)	(2,064)
Profit for the period	4,463	-	4,463

<u>Cumulative quarter ended 30 September 2008</u>	As previously stated	Reclassification	Restated
Income Statements	RM'000	RM'000	RM'000
Revenue	240,247	44,554	284,801
Cost of sales	(188,628)	(14,240)	(202,868)
Gross profit	51,619	30,314	81,933
Other income	3,337	(56)	3,281
Selling and distribution expenses	(24,132)	(14,061)	(38,193)



Cumulative quarter ended 30 September 2008	As previously stated	Reclassification	Restated
Income Statements (Cont'd)	RM'000	RM'000	RM'000
Administrative and general expenses	(15,771)	(11,086)	(26,857)
Interest expense	(1,114)	-	(1,114)
Interest income	790	418	1,208
Share of profit of jointly controlled entities	4,066	(4,066)	-
Profit before tax	18,795	1,463	20,258
Tax expense	(5,053)	(1,463)	(6,516)
Profit for the period	13,742	-	13,742
Year ended 31 December 2008	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
Liabilities			
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 184,000 of its issued ordinary shares from the open market at an average price of RM2.24 per share. Total consideration paid for the repurchase including transaction costs was RM412,440 and this was financed by internally generated funds. Cumulative total number of shares repurchased at the end of the quarter was 1,555,500. 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

An interim dividend of 5% (2008 – 5%) less tax per share amounting to RM2.466 million (2008 – RM2.447 million) in respect of financial year ending 31 December 2009 was declared on 18 August 2009 and paid on 29 September 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	39,465	36,943	96,211	124,074	85,795	122,730	460	1,054	-	-	221,931	284,801
Inter-segmental revenue	-	-	402	684	-	-	-	-	(402)	(684)	-	-
Total revenue	39,465	36,943	96,613	124,758	85,795	122,730	460	1,054	(402)	(684)	221,931	284,801
Segmental result	479	1,134	6,577	11,817	6,231	10,100	(187)	420	-	-	13,100	23,471
Unallocated expenses											(2,760)	(3,307)
Operating profit											10,340	20,164
Interest expense											(1,659)	(1,114)
Interest income											538	1,208
Profit before tax											9,219	20,258



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.
- (iv) On 9 September 2009, a new wholly-owned subsidiary in the name of ATM (Labuan) Pte Ltd was incorporated with an authorized share capital of USD 10 million and issued and paid up capital of USD1/- to carry on the business as an investment holding company for the Group's future overseas business.

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 the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

1. Review of performance

9 months period ended 30 September 2009

Group revenue of RM221.9 million was 22% lower than RM284.8 million of the corresponding period. The decrease in revenue was due to lower revenue attained by the machinery and travel businesses. Profit before tax declined by 55% to RM9.2 million from RM20.3 million of the corresponding period. Profit after tax was recorded at RM6 million compared to RM13.7 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 30% and 40% lower respectively compared to the corresponding period. The drop in revenue was due mainly to contraction in demand for construction equipment and forklift which has consequently resulted in lower profitability.

The travel and car rental division recorded lower revenue and profitability by 23% and 53% 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, lower gain on disposal of vehicles, erosion in gross profit margin and increase in operating expenses.



As for the consumer products division, overall revenue increased by 7% compared to the corresponding period. Profitability, however, decreased by 47% due mainly to the lower contribution from the Shiseido business as a result of stronger Yen and USD as well as higher operating expenses.

Third quarter ended 30 September 2009

The Group registered revenue of RM74.7 million, 26% lower compared to RM101.3 million of the corresponding quarter. Profit before tax was 60% lower at RM2.6 million compared to RM6.5 million of the corresponding quarter. Accordingly, profit after tax was 67% lower at RM1.5 million compared to RM4.5 million of the corresponding quarter. The decrease in revenue and profitability was due mainly to smaller contribution from the travel and machinery businesses.

Nevertheless, the balance sheet and overall cashflow of the Group have improved since end of year 2008.

2. Comparison with preceding quarter's results

Group revenue and profit before tax of RM74.7 million and RM2.6 million was fairly consistent with the immediate preceding quarter.

3. Current year prospects

The slowdown in the global economy and HINI flu epidemic have inevitably affected the performance of the Group. The Group is expected to maintain the current business momentum for the remaining quarter of the year.

4. Profit forecast

This is not applicable to the Group.

5. Taxation

	Individual Quarter		Cumulative Quarter	
	30.09.09 RM'000	30.09.08 RM'000 Restated	30.09.09 RM'000	30.09.08 RM'000 Restated
<i>Tax expense</i>				
Current	826	1,264	2,382	4,216
Under provision in prior year	1	-	1	-
<i>Deferred tax expense</i>				
Current	300	800	800	2,300
	<u>1,127</u>	<u>2,064</u>	<u>3,183</u>	<u>6,516</u>

The Group's effective tax rate for 2009 and 2008 were higher than the prima facie tax rate due mainly to no group tax relief was applied by the Group to off-set its profits against the loss making companies for the period.

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

- (i) On 1 October 2009, the Company entered into a conditional Sale and Purchase Agreement with Tan Chong Motor Holdings Berhad ("TCMH") to acquire TCMH's 70% equity interest in Kereta Komersil Seladang (M) Sdn Bhd comprising 10,500 ordinary shares of RM1/- each for a cash consideration of RM700,000/- ("Proposed Acquisition"). The Proposed Acquisition is pending approval of the Ministry of International Trade & Industry ("MITI").



(ii) On 1 October 2009, the Company entered into a Memorandum of Understanding (“MOU”) with Beiqi Foton Motor Co. Ltd (“BFM”), a company incorporated under the laws of the People’s Republic of China, which sets out the intention, principles and perimeters of the prospective co-operation between the Company and BFM in relation to, inter alia, the appointment of the Company by BFM as:-

- (a) the sole and exclusive manufacturer and/or assembler and distributor of the light duty trucks and such additional variation(s) and/or model types from time to time as mutually agreed by the parties (“Vehicles”);
- (b) the sole and exclusive provider of after sales service of the Vehicles; and
- (c) the sole and exclusive distributor of the parts and accessories in respect of the Vehicles;

all in Malaysia and such other countries as the parties may agree from time to time subject to the terms and conditions of the KD Co-operation Agreement, Technology Licensing Agreement, After Sales Service Agreement, Vehicle Homologation Agreement and Overseas Warranty Policy to be entered into between the parties (collectively known as “Definitive Agreements”).

The Company shall have the right to assign the rights and obligations contemplated under this MOU and Definitive Agreements (including the right to enter into the Definitive Agreements with BFM) to any of its subsidiaries or related corporations.

This MOU shall be for a duration of a period of four (4) months and thereafter may be extended for a further period(s) to be mutually agreed upon between the parties. It shall be superseded with the signing of the Definitive Agreements.

Subsequent to the signing of this MOU, the Company is in discussion and negotiation with BFM on the terms and conditions of the Definitive Agreements.

(iii) On 1 October 2009, Angka-Tan Motor Sdn Bhd (“ATM”) (formerly known as Angka-Tan Machinery Sdn Bhd), a wholly-owned subsidiary of the Company, entered into a Memorandum of Understanding (“MOU”) with Beiqi Foton Motor Co. Ltd. (“BFM”), a company incorporated under the laws of the People’s Republic of China, which sets out the perimeters of the prospective co-operation between ATM and BFM and basis of negotiations leading to the signing of definitive agreements between the parties in relation to, inter alia, the appointment of ATM by BFM as:-

- (a) the sole and exclusive assembler and distributor of the medium and heavy duty trucks including all such additional variation(s) and / or model types from time to time as mutually agreed by the parties (“CKD Vehicles”);
- (b) the sole and exclusive provider of after sales service of the CKD Vehicles; and
- (c) the sole and exclusive distributor of the parts and accessories in respect of the CKD Vehicles;

all in Malaysia and such other countries as the parties may agree from time to time subject to the terms and conditions of the definitive agreements to be entered into between the parties.

This MOU shall be for a duration of a period of six (6) months and thereafter shall be extended automatically for a further period of six (6) months. It shall be superseded with the signing of the definitive agreements to be entered into between the parties.

Subsequent to the signing of this MOU, ATM has submitted an application for the proposed assembly of CKD Vehicles to MITI for approval, and is in discussion and negotiation with BFM on the terms and conditions of the definitive agreements.



9. Group borrowings

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

	Unsecured RM'000
Current	
Revolving credit	18,500
Term loan	7,780
	<u>26,280</u>
Non-current	
Term loan	<u>14,809</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 10 November 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	147,277	5,489	13/11/09 – 10/12/09
USD	3,247	11,250	13/11/09 – 27/04/10

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

An interim dividend of 5% (2008 – 5%) less tax per share amounting to RM2.466 million (2008 – RM2.447 million) in respect of financial year ending 31 December 2009 was declared on 18 August 2009 and paid on 29 September 2009.



13. Earnings per share

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

	Individual Quarter		Cumulative Quarter	
	30.09.09	30.09.08	30.09.09	30.09.08
Profit attributable to ordinary equity holders of the Company	RM'000	RM'000	RM'000	RM'000
	1,483	4,463	6,036	13,894
<hr/>				
	Individual Quarter		Cumulative Quarter	
	30.09.09	30.09.08	30.09.09	30.09.08
Weighted average number of ordinary shares in issue	'000	'000	'000	'000
	65,767	66,166	65,833	66,193
<hr/>				
	Individual Quarter		Cumulative Quarter	
	30.09.09	30.09.08	30.09.09	30.09.08
Basic earnings per share	Sen	Sen	Sen	Sen
	2.25	6.75	9.17	20.99
<hr/>				

BY ORDER OF THE BOARD

CHANG PIE HOON

Company Secretary

Kuala Lumpur

17 November 2009