

NV MULTI CORPORATION BERHAD

(Company No: 204888-D)

(Incorporated in Malaysia)

Unaudited condensed consolidated income statement**For the financial year ended 31 December 2007**

	← 3 months ended 31 Dec →		← 12 months ended 31 Dec →	
	2007 RM'000 Unaudited	2006 RM'000 Unaudited	2007 RM'000 Unaudited	2006 RM'000 Audited
Revenue	43,146	33,780	141,990	134,405
Profit from operations	6,408	4,399	24,255	24,113
Finance costs	(525)	(593)	(2,135)	(2,489)
Share of profit / (loss) of an associated company	18	(38)	(52)	(127)
Income from other investments	1,198	163	1,664	472
Profit before tax	7,099	3,931	23,732	21,969
Income tax expense	(1,895)	(688)	(6,894)	(5,824)
Net profit for the period / year	5,204	3,243	16,838	16,145
Attributable to :				
Equity holders of the Company	4,926	3,193	16,120	15,181
Minority interests	278	50	718	964
Net profit for the period / year	5,204	3,243	16,838	16,145
Earnings per share attributable to equity holders of the Company :				
Basic (sen)	1.44	0.93	4.71	4.51

The condensed consolidated income statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2006 and the accompanying explanatory notes attached to the condensed interim financial statements.

NV MULTI CORPORATION BERHAD

(Company No: 204888-D)

(Incorporated in Malaysia)

Unaudited condensed consolidated balance sheet

As At 31 December 2007

	31 Dec 2007	31 Dec 2006
	RM'000	RM'000
	Unaudited	Audited
ASSETS		
Non-current Assets		
Property, plant and equipment	40,165	42,403
Prepaid land lease payments	2,109	2,167
Investment in associated company	1,700	674
Other investments	211	211
Sinking fund	31,727	26,832
Deferred acquisition cost	21,179	18,327
Trade receivables	7,475	4,460
Pre-need funeral contract receivables	1,074	254
Deferred tax assets	14,627	14,008
Goodwill arising on consolidation	8,279	6,744
Total Non-current Assets	128,546	116,080
Current Assets		
Inventories and development expenditure	198,431	181,934
Trade and other receivables	71,746	68,647
Pre-need funeral contract receivables	7,279	15,189
Cash and cash equivalents	33,165	26,966
Total Current Assets	310,621	292,736
Total Assets	439,167	408,816
EQUITY AND LIABILITIES		
Capital and Reserves		
Share capital	85,523	85,523
Reserves	92,703	84,907
Equity attributable to equity holders of the Company	178,226	170,430
Minority Interests	6,022	5,422
Total Equity	184,248	175,852

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Unaudited condensed consolidated balance sheet**As At 31 December 2007**

	31 Dec 2007	31 Dec 2006
	RM'000	RM'000
	Unaudited	Audited
Non-current and Deferred Liabilities		
Hire purchase and lease payables	1,238	1,745
Medium Term Notes	35,000	35,000
Deferred pre-need funeral contract revenue	111,543	101,961
Deferred tax liabilities	2,652	2,642
Total Non-current and Deferred Liabilities	150,433	141,348
Current Liabilities		
Trade and other payables	100,199	84,120
Hire purchase and lease payables	768	764
Borrowings	-	3,530
Tax liabilities	3,519	3,202
Total Current Liabilities	104,486	91,616
Total Liabilities	254,919	232,964
Total Equity and Liabilities	439,167	408,816
Net assets per share attributable to equity holders of the Company (RM)	0.52	0.50

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the financial year ended 31 December 2006 and the accompanying explanatory notes attached to the condensed interim financial statements.

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**Unaudited condensed consolidated statement of changes in equity
For the financial year ended 31 December 2007**

	←———Attributable To Equity Holders Of The Company———→									
	←——— Non-distributable reserves ——→					Distributable reserve				
	Share Capital RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Currency Translation Reserve RM'000	Capital Redemption Reserve RM'000	Retained Earnings RM'000	Treasury Shares RM'000	Total RM'000	Minority Interests RM'000	Total Equity RM'000
As at 1 January 2006 (as restated)	85,523	-	7,842	119	1,582	67,080	(6,011)	156,135	4,527	160,662
Net income recognised directly in equity - currency translation differences	-	-	-	49	-	119	-	168	50	218
Net profit for the year	-	-	-	-	-	15,181	-	15,181	964	16,145
Total recognised income and expenses for the year	-	-	-	49	-	15,300	-	15,349	1,014	16,363
Acquisition of shares in subsidiary companies	-	-	-	-	-	-	-	-	2	2
Dilution of interest in a subsidiary company	-	-	-	-	-	-	-	-	3	3
Dividend paid	-	-	-	-	-	(7,104)	-	(7,104)	-	(7,104)
Dividend paid by a subsidiary company to a minority shareholder	-	-	-	-	-	-	-	-	(124)	(124)
Sales of treasury shares	-	39	-	-	-	-	6,011	6,050	-	6,050
As at 31 December 2006	85,523	39	7,842	168	1,582	75,276	-	170,430	5,422	175,852

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**Unaudited condensed consolidated statement of changes in equity
For the financial year ended 31 December 2007**

	←—————Attributable To Equity Holders Of The Company—————→									
	←————— Non-distributable reserves —————→					Distributable reserve				
	Share Capital RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Currency Translation Reserve RM'000	Capital Redemption Reserve RM'000	Retained Earnings RM'000	Treasury Shares RM'000	Total RM'000	Minority Interests RM'000	Total Equity RM'000
As at 1 January 2007	85,523	39	7,842	168	1,582	75,276	-	170,430	5,422	175,852
Net income recognised directly in equity - currency translation differences	-	-	-	42	-	(250)	-	(208)	(208)	(416)
Net profit for the year	-	-	-	-	-	16,120	-	16,120	718	16,838
Total recognised income and expenses	-	-	-	42	-	15,870	-	15,912	510	16,422
Dividend paid	-	-	-	-	-	(8,116)	-	(8,116)	-	(8,116)
Subscription / acquisition of shares in subsidiary companies	-	-	-	-	-	-	-	-	91	91
Additional acquisition of shares in a subsidiary company	-	-	-	-	-	-	-	-	(1)	(1)
As at 31 December 2007	85,523	39	7,842	210	1,582	83,030	-	178,226	6,022	184,248

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2006 and the accompanying explanatory notes attached to the condensed interim financial statements.

NV MULTI CORPORATION BERHAD

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**Unaudited condensed consolidated cash flow statement
For the financial year ended 31 December 2007**

	12 months ended	
	31 Dec 2007	31 Dec 2006
	RM'000 Unaudited	RM'000 Audited
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES		
Profit before tax	23,732	21,969
Adjustment for non-cash flow items	5,097	5,531
Operating Profit Before Working Capital Changes	28,829	27,500
Net change in current and non-current assets	(24,273)	(46,944)
Net change in current and non-current liabilities	25,660	36,712
Cash Generated From Operations	30,216	17,268
Interest paid	(2,135)	(2,489)
Income tax paid / refund (net)	(8,174)	(8,941)
Net Cash Generated From Operating Activities	19,907	5,838
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	160	5,006
Interest received	585	688
Proceeds from disposal of other investment	-	18
Acquisition of subsidiary companies	-	2
Additions to property, plant and equipment	(1,801)	(2,946)
Investment in an associated company	-	(801)
Net Cash (Used In)/Generated From Investing Activities	(1,056)	1,967
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES		
Proceeds from sale of treasury shares	-	6,050
Purchase of shares from minority shareholders of a subsidiary company	(1)	-
Proceeds from shares issued to minority shareholders of a subsidiary company	91	2
Dividend paid	(8,116)	(7,104)
Repayments net of borrowings	(4,123)	(4,390)
Net Cash Used In Financing Activities	(12,149)	(5,442)
NET INCREASE IN CASH AND CASH EQUIVALENTS	6,702	2,363
Effect of exchange differences	(503)	(171)
CASH AND CASH EQUIVALENTS AT 1 JANUARY	26,966	24,774
CASH AND CASH EQUIVALENTS AT 31 DECEMBER	33,165	26,966

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2006 and the accompanying explanatory notes attached to the condensed interim financial statements.

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Notes to the Interim Financial Report

Part A - EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARD 134 (“FRS 134”)

A1. Basis of preparation

The condensed interim financial statements for the year ended 31 December 2007 are unaudited and have been prepared in accordance with Financial Reporting Standard (“FRS”) 134 ‘Interim Financial Reporting’ issued by the Malaysian Accounting Standards Board (“MASB”) and paragraph 9.22 of the Listing Requirements of the Bursa Malaysia Securities Berhad (“Bursa Securities”).

The condensed interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2006. These explanatory notes attached to the condensed interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2006.

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 most recent audited financial statements for the financial year ended 31 December 2006 except for the adoption of the revised FRS 117 : Leases and FRS 124 Related Party Disclosures issued by MASB that are effective for financial year commencing 1 January 2007.

The adoption of the above standards does not have significant financial impact on the Group except for the following:

FRS 117 : Leases

Prior to 1 January 2007, lease of land and building held for own use was classified as property, plant and equipment and was stated at cost less accumulated depreciation. The adoption of the revised FRS 117 in year 2007 resulted in a change in the accounting policy relating to the classification of leases of land. Under FRS 117, leases of land and buildings are classified as operating or finance leases in the same way as leases of other assets. The land and building elements of a lease of land and building are considered separately for the purposes of lease classification. Leasehold land held for own use is now classified as operating lease. The up-front payments represent prepaid land lease payment and is amortised on a straight-line basis over the remaining lease term.

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A2. Changes in accounting policies (cont'd)

The Group has applied the change in accounting policy in respect of the leasehold land in accordance with the transitional provisions of FRS 117. As at 1 January 2007, the unamortised carrying amount of the leasehold land is classified as prepaid land lease payments. The classification of the leasehold land as prepaid land lease payments has been accounted for retrospectively in the consolidated balance sheets as at 31 December 2006 of which the following comparative figures have been restated :

	As restated RM'000	As previously reported RM'000
Property, plant and equipment	42,403	44,570
Prepaid land lease payments	2,167	-

However, the adoption of the FRS 117 has no financial effect on the consolidated income statements.

A3. Qualified financial statements

The auditors' report on the financial statements for the year ended 31 December 2006 was not qualified.

A4. Seasonal or cyclical factors

The target market of the Group is the Chinese population. Therefore, the Group's business operations are generally affected in the first quarter of the year as the Chinese celebrate Chinese New Year in the first quarter of each calendar year.

A5. Nature and amount of unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial year ended 31 December 2007.

A6. Nature and amount of changes in estimates

There were no material changes in estimates used in the current quarter compared to the estimate used in the previous financial year, which have a material effect during the financial year ended 31 December 2007.

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A7. Issuance and repayments of debt and equity securities, share repurchases, share cancellations, shares held as Treasury Shares and resale of Treasury Shares

There were no issuance and repayments of debt and equity securities, share repurchases, share cancellations, share held as Treasury Shares and resale of Treasury Shares during the financial year ended 31 December 2007.

A8. Dividends paid

The first and final dividend of 13% less 27% income tax in respect of the financial year ended 31 December 2006 amounting to RM8,116,085 was paid on 17 July 2007.

A9. Segmental reporting

The Group operates in a single industry in the business of bereavement care and predominantly in Malaysia. Accordingly, the financial information by industry and geographical segments of the Group's operation are not presented.

A10. Valuation of property, plant and equipment

The valuation of property, plant and equipment has been brought forward without amendment from the previous annual audited financial statements.

A11. Changes in composition of the Group

- (a) On 7 November 2007, the Company has through its wholly-owned subsidiary, NV Multi Corporation (Singapore) Pte. Ltd. ("NVSing") formed a 70%-owned subsidiary, Nirvana Memorial Garden Pte Ltd. with a paid-up capital of S\$100 divided into 100 ordinary shares of S\$1.00 each.
- (b) On 26 December 2007, the Company disposed its 20% equity interests in Life Care Diagnostic Medical Centre Sdn. Bhd. (formerly known as Life Care Diagnostic Sdn. Bhd.) comprising of 490,000 ordinary shares of RM1.00 each and 310,500 1% Redeemable Cumulative Convertible Preference Shares for a total consideration of RM1,700,000 satisfied by the issuance of 1,700,000 new ordinary shares of RM1.00 each at par representing 8.5% shareholding in Life Care International Medical Group Sdn. Bhd. (formerly known as OKL Caring Holdings Sdn. Bhd.) ("LIMG"). The disposal has generated a gain of approximately RM1,079,000.

Other than as mentioned above, there were no other significant changes in composition of the Group during the current quarter ended 31 December 2007.

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A12. Subsequent events

- (a) On 2 January 2008, the Company has acquired 2,300,000 ordinary shares of RM1.00 each which is equivalent to 11.5% equity interests in LIMG for a total cash consideration of RM2,300,000. LIMG thereby becomes a 20% associated company of the Group.
- (b) On 21 February 2008, NV Multi Resources Sdn. Bhd. (formerly known as Nirvana Memorial Park (Melaka) Sdn Bhd), a wholly-owned subsidiary of the Company has entered into a joint venture agreement (“JVA”) with Khau Kim Bac to set up a joint venture company to be named as NV Multi (Cambodia) Pte. Ltd. (“NVCam”) to undertake the development, operation and management of a memorial park in Thloeuk Village, Poeuk sub-District, Angsnoul District, Kandal Province, Cambodia. NVCam shall be established not later than 75 working days from the date of signing the JVA.

Other than as mentioned above, there was no other subsequent event that would materially affect the results of the Group for the financial year ended 31 December 2007.

A13. Capital commitments

Capital commitments not provided for in the financial statements as at 31 December 2007 are as follow:-

	RM'000
Property, plant and equipment	
- Authorised and contracted for	1,153
Investment in a subsidiary company:-	
- Authorised and contracted for	<u>11,235</u>
	<u>12,388</u>

A14. Contingent liabilities or contingent assets

- (a) There is a guarantee of RM261,384 as at 31 December 2007 for end-financing facilities granted to purchasers of the Group, for which no loss is expected.

The above contingent liability is not secured against any of the Group’s assets.

- (b) There are two legal suits amounting to RM616,590 and RM2,006,195 respectively, against two subsidiary companies, which the solicitors are of the view that the claims are unfounded and in any event grossly inflated.

There were no contingent asset which has arisen since the last financial year ended 31 December 2006.

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A15. Significant Transactions with Related Parties

The related parties transactions of the Group (which exclude all intra group transactions) have been entered into in the normal course of business. Listed below are the significant transactions and balances with the related parties of the Group during/as at the current quarter:

Nature of transaction	Transactions during the quarter ended 31 December 2007 RM'000	Amount due to as at 31 December 2007 RM'000	Relationship
Advances by Chung Kiaw Garments Sdn Bhd	-	1,286	A shareholder of Nirvana Memorial Park (Kuching) Sdn Bhd ("NIRK")
Advances by PT Khatulistiwa Persada Sejahtera	-	1,850	A shareholder of PT Alam Hijau Lestari
Advance by / (Repayment to) Hsieh Ming-Hsun ("Hsieh")	(135)	793	- A shareholder of Harvest China Holdings Limited and NVCap - A director and shareholder of NV Overseas Ltd
Advance by Lee Kim Kiong	419	419	A director and shareholder of Eight Eleven Services Sdn Bhd (formerly known as Top Paramount Sdn Bhd)
Advance by Koh Chor Kian	422	422	A shareholder of NV Care (Penang) Sdn Bhd

There were no other significant transactions with the Directors and key management personnel other than the remuneration package paid to them in accordance with the terms and conditions of their employment.

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Part B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**B1. Comparison with preceding quarter**

The Group registered a turnover of RM43.15 million in the current quarter as compared to RM35.97 million in the preceding quarter, representing an increase of RM7.18 million or 20.0%. Profit before tax increased to RM7.10 million from RM6.09 million in the preceding quarter due mainly to the recognition of RM1.08 million gain on disposal of investment in an associated company.

B2. Review of performance**(a) Performance of 3 months ended 31 December 2007 against 3 months ended 31 December 2006**

The turnover is analysed as follows:

	3 months ended 31.12.2007 RM'000	3 months ended 31.12.2006 RM'000
Funeral Service Packages (“FSP”)	7,499	11,373
Other bereavement care products and services	38,423	30,425
	<hr/>	<hr/>
	45,922	41,798
Add: Previous years’ pre-need FSP sales exercised and recognised in current quarter	1,367	2,061
Less: Deferment of current quarter’s pre-need FSP sales	(4,143)	(10,079)
	<hr/>	<hr/>
	43,146	33,780

The Group’s revenue increased from RM33.78 million in the corresponding quarter of last year to RM43.15 million in the current quarter. This represents an increase of 27.7% or RM9.37 million. Accordingly, profit before tax increased to RM7.10 million from RM3.93 million recorded in the corresponding quarter of last year.

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(b) Performance of 12 months ended 31 December 2007 against 12 months ended 31 December 2006

	12 months ended 31.12.2007	12 months ended 31.12.2006
	RM'000	RM'000
Funeral Service Packages ("FSP")	23,520	34,627
Other bereavement care products and services	127,262	117,525
	<u>150,782</u>	<u>152,152</u>
Add: Previous years' pre-need FSP sales exercised and recognised in current year	5,989	6,727
Less: Deferment of current year's pre-need FSP sales	<u>(14,781)</u>	<u>(24,474)</u>
	<u>141,990</u>	<u>134,405</u>

The Group recorded an increase of RM7.58 million in turnover for the current financial year from RM134.41 million recorded in the preceding financial year ended 31 December 2006 to RM141.99 million for the current financial year ended 31 December 2007. The increase of 5.6% was mainly due to higher sales registered for the burial products.

Profit before tax increased to RM23.73 million compared to RM21.97 million recorded in the preceding financial year, an increase of RM1.76 million or 8.0%, mainly due to increase in turnover and the recognition of RM1.08 million gain on disposal of investment in an associated company. The Group recognized gain of RM0.81 million from the disposal of a 4-storey shop building and a piece of leasehold land in the preceding financial year.

In the opinion of the Directors, there has not arisen any item, transaction or event of a material and unusual nature from the date of the current financial year ended 31 December 2007 to the date of this announcement which, is likely to substantially affect the results of the operations of the Group for the financial year ended 31 December 2007.

B3. Variance of actual profit from forecast profit and shortfall in the profit guarantee

The Company did not issue any profit forecast or profit guarantee during the financial year ended 31 December 2007.

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B4. Prospects

Barring any unforeseen circumstance, the Board of Directors expect the performance of the Group to remain satisfactory for the financial year ending 2008.

B5. Taxation

Taxation charged for the current quarter and financial year ended 31 December 2007 are as follows:-

(a) 3 months ended 31 December

	3 months ended 31.12.2007 RM'000	3 months ended 31.12.2006 RM'000
Malaysian taxation	1,435	1,631
Foreign taxation	200	-
Net under / (over)provision of taxation in respect of prior years	81	(2)
Transferred to / (from) deferred taxation	179	(941)
Total	1,895	688

(b) 12 months ended 31 December

	12 months ended 31.12.2007 RM'000	12 months ended 31.12.2006 RM'000
Malaysian taxation	7,047	8,415
Foreign taxation	200	2
Net under / (over)provision of taxation in respect of prior years	256	(289)
Transferred from deferred taxation	(609)	(2,304)
Total	6,894	5,824

The Malaysian tax is calculated at the statutory tax rate of 27% of the estimated taxable profit for the current financial year. However, the effective tax rate for the current quarter (after excluding the capital gain on the disposal of investment in an associated company which is not subject to income tax) and current financial year to date is higher than the statutory tax rate mainly due to certain expenses which are not deductible for tax purposes and no group tax relief for certain loss making subsidiaries.

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B6. Sale of investments and/or properties

Other than as disclosed in Note A11 (c), there were no other sales of investments and/or properties during the current quarter ended 31 December 2007.

B7. Quoted securities

There were no purchases or disposals of quoted securities during the current quarter ended 31 December 2007.

B8. Status of corporate proposals

(a) On 22 May 2006, Nirvana Memorial Park Sdn Bhd, the wholly-owned subsidiary of the Company, entered into a Sale and Purchase Agreement to dispose of its entire 65% equity interests or equivalent to 65,000 ordinary shares of RM1.00 each in NIRK with Chung Kiaw Garments Sdn Bhd ("CKG"), whereby, Madam Wong Nga Yang, a Director and substantial shareholder of NIRK is also a director and substantial shareholder of CKG, for a cash consideration of RM4.47 million. The disposal is expected to be completed in May 2009.

(b) As announced on 22 January 2008, NV Multi Capital Sdn. Bhd. (formerly known as Paramount Right Sdn. Bhd.) ("NVCap"), a 60%-owned subsidiary of NV Multi, has entered into a Supplemental Agreement ("SA") with Mr. Lin Jui Shen ("Lin") on 21 January 2008 to amend the JVA dated 5 July 2007 in the following manner:-

i. NV Multi Corporation (Taiwan) Ltd. ("NVTw"), a company incorporated in Taiwan which is a 51%-owned subsidiary of NVCap, will subscribe 10,000,000 shares of New Taiwan Dollar ("TWD")10 each for a total consideration of TWD100,000,000, equivalent to 58.48% in Chiuan An Tai Development Co Ltd ("SPV").

As announced on 20 February 2008, NVCap has received the approval from Taipei City Government for the subscription and SPV has now become a 58.48% subsidiary of NVTw;

ii. NVCap and Lin shall advance to NVTw TWD200,000,000 proportionate to their shareholding in NVTw for onward investment in SPV;

iii. Lin shall sell to NVTw 6,000,000 shares ("the said Shares") of SPV for a total consideration of TWD60,000,000 upon SPV commencing its operation of the Build, Operate and Own a memorial park together with a crematorium and a funeral complex in Miaoli County, Taiwan ("BOO"). Lin shall deposit the said Shares with NVCap upon NVTw depositing TWD60,000,000 with a stakeholder;

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B8. Status of corporate proposals (cont'd)

Upon completion of note B8 (ii) and (iii) above, SPV will become a 90% subsidiary of NVTw.

- iv. SPV shall complete the purchase of 57 pieces of land situated at Long She Sector, Houlong Town, Miaoli County, Taiwan measuring approximately 234,052 sq meter pursuant to the Purchase Agreement dated 10 April 2007 between Lin and other owners and SPV for a total consideration of TWD400,000,000; and
- v. NVCap shall have the right at its option, to dispose of all its entire interest in NVTw at cost within 2 years from the commencement of the BOO. Lin warrants to repay all amount due to NVCap by NVTw on behalf of NVTw upon NVCap exercising this option.

- (c) The Company has on 15 January 2008 extended the time limit to exercise the right to acquire 20% equity interests in NVCap from Hsieh, the existing 40% shareholder of NVCap, at a cash consideration of RM2,500,000 ("the Option") for another 60 days which shall expire on 15 March 2008.

The Company has on 25 February 2008 completed the purchased of 20% equity interests in NVCap and NVCap thereby becomes a 80%-owned subsidiary of the Company.

- (d) On 12 November 2007, NV Overseas Ltd, a 60%-owned subsidiary of the Company entered into a JVA with Lotus Investment and Technologies Development Co. Ltd., a company incorporated in Vietnam, to set up a joint stock company which is named as NV Multi Lotus Joint Stock Company ("NV Lotus") in Vietnam for the development, operation and management of a memorial park in Van Hao Village, Ba Vi District, Ha Tay Province in Hanoi, Vietnam. NV Lotus shall be established by 31 March 2008.

Save as disclosed in Note A11 and A12 above and as mentioned above, there were no other corporate proposals announced or pending completion as at the date of this announcement.

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B9. Group borrowings

Particulars of the Group's borrowings as at 31 December 2007 are as follows:-

	RM'000
(i) Short term borrowings	
Secured :	
- Hire purchase and lease payables	<u>768</u>
(ii) Long term borrowings	
Secured :	
- Hire purchase and lease payables	1,238
Unsecured :	
- Medium Term Notes	<u>35,000</u>
	<u>36,238</u>
Total	<u>37,006</u>

B10. Off balance sheet financial instruments

Other than disclosed in Note A14 (a) above, there are no financial instruments with off balance sheet risk that the Group is aware of as at the date of this announcement.

B11. Pending material litigation

Save as disclosed in Note A14 (b) above, there was no other pending material litigation as at the date of this announcement.

B12. Dividend

The Board has recommended a first and final dividend of 12% less 26% income tax in respect of the financial year ended 31 December 2007 ("the Proposed Dividend"). The Proposed Dividend will be subject to shareholders' approval at the forthcoming Annual General Meeting and will be paid at a date to be determined later.

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B13. Earnings per share

Basic earnings per share are calculated by dividing the net profit for the period by the weighted average number of ordinary shares in issue during the financial year as follows:-

	3 months ended 31.12.2007	3 months ended 31.12.2006	12 months ended 31.12.2007	12 months ended 31.12.2006
Net profit for the period (RM'000)	4,926	3,193	16,120	15,181
Weighted average number of ordinary shares ('000)	342,090	342,090	342,090	336,659
Basic earnings per share (sen)	1.44	0.93	4.71	4.51

B14. Authorisation for issue

The unaudited condensed interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 28 February 2008.