

NV MULTI CORPORATION BERHAD

(Company No: 204888-D)

(Incorporated in Malaysia)

Unaudited condensed consolidated income statement**For the period ended 30 June 2009**

	3 months ended 30 June		6 months ended 30 June	
	2009 RM'000 Unaudited	2008 RM'000 Unaudited	2009 RM'000 Unaudited	2008 RM'000 Unaudited
Revenue	49,500	41,324	97,941	75,202
Profit from operations	10,901	7,685	16,625	11,749
Finance costs	(529)	(551)	(1,232)	(1,082)
Share of profit of an associated company	50	40	100	52
Income from other investments	82	100	239	229
Profit before tax	10,504	7,274	15,732	10,948
Income tax expense	(1,854)	(2,721)	(3,772)	(3,593)
Net profit for the period	8,650	4,553	11,960	7,355
Attributable to :				
Equity holders of the Company	8,778	3,835	11,810	6,158
Minority interests	(128)	718	150	1,197
Net profit for the period	8,650	4,553	11,960	7,355
Earnings per share attributable to equity holders of the Company :				
Basic and diluted, for the period (sen)	2.56	1.12	3.45	1.80

The condensed consolidated income statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2008 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 30 June 2009

	30 June 2009	31 Dec 2008
	RM'000	RM'000
	Unaudited	Audited
ASSETS		
Non-current Assets		
Property, plant and equipment	37,862	38,929
Prepaid lease payments	2,050	2,067
Investment in an associated company	4,203	4,103
Other investments	301	211
Sinking fund	24,702	19,601
Deferred acquisition cost	21,425	21,140
Land and development expenditure	66,477	77,189
Trade receivables	17,439	25,720
Pre-need funeral contract receivables	796	687
Deferred tax assets	16,741	16,584
Goodwill arising on consolidation	11,486	10,786
Total Non-current Assets	203,482	217,017
Current Assets		
Inventories and development expenditure	249,852	221,206
Trade and other receivables	91,775	81,288
Pre-need funeral contract receivables	2,954	2,846
Cash and cash equivalents	38,638	29,135
Total Current Assets	383,219	334,475
Assets of disposal group classified as held for sale	-	22,005
Total Assets	586,701	573,497
EQUITY AND LIABILITIES		
Capital and Reserves		
Share capital	85,600	85,583
Reserves	107,644	103,495
Equity attributable to equity holders of the Company	193,244	189,078
Minority Interests	14,524	17,411
Total Equity	207,768	206,489

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**Unaudited condensed consolidated balance sheet
As At 30 June 2009**

	30 June 2009	31 Dec 2008
	RM'000	RM'000
	Unaudited	Audited
Non-current and Deferred Liabilities		
Other payables	24,717	21,462
Hire purchase and lease payables	716	1,002
Long term borrowings	38,311	21,368
Deferred pre-need funeral contract revenue	106,219	101,133
Deferred tax liabilities	2,492	2,688
Total Non-current and Deferred Liabilities	172,455	147,653
Current Liabilities		
Trade and other payables	176,942	156,672
Hire purchase and lease payables	599	647
Short term borrowings	17,328	40,754
Tax liabilities	3,905	1,543
Dividend payable	7,704	-
Total Current Liabilities	206,478	199,616
Liabilities directly associated with assets classified as held for sale	-	19,739
Total Liabilities	378,933	367,008
Total Equity and Liabilities	586,701	573,497
Net assets per share attributable to equity holders of the Company (RM)	0.56	0.55

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the financial year ended 31 December 2008 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 period ended 30 June 2009

	Attributable To Equity Holders Of The Company						Distributable reserve		Minority Interests RM'000	Total Equity RM'000
	Non-distributable reserves						Retained Earnings RM'000	Total RM'000		
	Share Capital RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Currency Translation Reserve RM'000	Share Option Reserve RM'000	Capital Redemption Reserve RM'000				
As at 1 January 2008	85,523	39	7,842	80	-	1,582	83,161	178,227	5,903	184,130
Net income recognised directly in equity - currency translation differences	-	-	-	1,311	-	-	-	1,311	1,467	2,778
Net profit for the period	-	-	-	-	-	-	6,158	6,158	1,197	7,355
Total recognised income and expenses for the period	-	-	-	1,311	-	-	6,158	7,469	2,664	10,133
Subscription / acquisition of shares in subsidiary companies	-	-	-	-	-	-	-	-	7,568	7,568
Additional acquisition of shares in a subsidiary company	-	-	-	-	-	-	-	-	(20)	(20)
Dividends payable	-	-	-	-	-	-	(7,594)	(7,594)	-	(7,594)
Dividend paid by a subsidiary company to a minority preference shareholder	-	-	-	-	-	-	-	-	(150)	(150)
Share options granted under ESOS	-	-	-	-	1,339	-	-	1,339	-	1,339
As at 30 June 2008	85,523	39	7,842	1,391	1,339	1,582	81,725	179,441	15,965	195,406

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**Unaudited condensed consolidated statement of changes in equity
For the period ended 30 June 2009**

	Attributable To Equity Holders Of The Company						Distributable reserve		Minority Interests RM'000	Total Equity RM'000
	Non-distributable reserves						Retained Earnings RM'000	Total RM'000		
	Share Capital RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Currency Translation Reserve RM'000	Share Option Reserve RM'000	Capital Redemption Reserve RM'000				
As at 1 January 2009	85,583	179	7,842	(435)	683	1,582	93,644	189,078	17,411	206,489
Net income recognised directly in equity - currency translation differences	-	-	-	(107)	-	-	-	(107)	221	114
Net profit for the period	-	-	-	-	-	-	11,810	11,810	150	11,960
Total recognised income and expenses for the period	-	-	-	(107)	-	-	11,810	11,703	371	12,074
Disposal of a subsidiary company	-	-	-	-	-	-	-	-	(2,637)	(2,637)
Subscription / acquisition of shares in subsidiary companies	-	-	-	-	-	-	-	-	124	124
Additional acquisition of shares in a subsidiary company	-	-	-	-	-	-	-	-	(706)	(706)
Dividend payable	-	-	-	-	-	-	(7,704)	(7,704)	-	(7,704)
Dividends paid by a subsidiary company to a minority shareholder	-	-	-	-	-	-	-	-	(39)	(39)
Dividends paid by a subsidiary company to a minority preference shareholder	-	-	-	-	-	-	(150)	(150)	-	(150)
Share options granted under ESOS	-	-	-	-	284	-	-	284	-	284
Issuance of ordinary shares, pursuant to ESOS	17	23	-	-	(7)	-	-	33	-	33
As at 30 June 2009	85,600	202	7,842	(542)	960	1,582	97,600	193,244	14,524	207,768

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 2008 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 period ended 30 June 2009**

	6 months ended	
	30 June 2009	30 June 2008
	RM'000	RM'000
	Unaudited	Unaudited
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES		
Profit before tax	15,732	10,948
Adjustment for non-cash flow items	(829)	3,602
Operating Profit Before Working Capital Changes	14,903	14,550
Net change in current and non-current assets	(9,325)	(67,890)
Net change in current and non-current liabilities	14,935	39,974
Cash Generated From / (Used In) Operations	20,513	(13,366)
Interest paid	(1,232)	(1,082)
Income tax paid / refund (net)	(5,035)	(2,787)
Net Cash Generated From / (Used In) Operating Activities	14,246	(17,235)
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	-	104
Interest received	239	229
Proceeds from disposal of a subsidiary company	3,188	-
Acquisition of subsidiary companies	(1,451)	-
Additions to property, plant and equipment	(1,154)	(1,701)
Investment in an associated company	-	(2,300)
Additional investment in subsidiary companies	(476)	-
Net Cash Generated From / (Used In) Investing Activities	346	(3,668)
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES		
Proceeds from exercise of ESOS	33	-
Purchase of shares from a minority shareholder of a subsidiary company	-	(20)
Proceeds from shares issued to minority shareholders of subsidiary companies	-	7,568
Dividend paid by a subsidiary company to a minority preference shareholder	(150)	(150)
Dividend paid by a subsidiary company to a minority shareholder	(39)	-
Repayment of borrowings	(37,597)	-
Proceeds from borrowings	30,458	2,771
Net Cash (Used In) / Generated From Financing Activities	(7,295)	10,169
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	7,297	(10,734)
CASH AND CASH EQUIVALENTS AT 1 JANUARY	30,677	33,737
Effect of exchange differences	664	2,829
CASH AND CASH EQUIVALENTS AT 30 JUNE	38,638	25,832

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2008 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 second quarter ended 30 June 2009 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 2008. 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 2008.

A2. Changes in accounting policies

The accounting policies and methods of computation adopted by the Group in these quarterly financial statements are consistent with those adopted in the most recent audited financial statements for the financial year ended 31 December 2008.

At the date of authorisation of these interim financial statements, the following Financial Reporting Standards (“FRSs”) and Interpretations were issued but not yet effective and have not been applied by the Group:

FRSs and Interpretations		Effective for financial periods beginning on or after
FRS 1 & FRS 127	Amendments to FRS 1 First-time Adoption of Financial Reporting Standards and FRS 127 Consolidated and Separate Financial Statements: Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate	January 1, 2010
FRS 2	Amendments to FRS 2 Share-based Payment – Vesting Conditions and Cancellations	January 1, 2010
FRS 4	Insurance Contracts	January 1, 2010
FRS 7	Financial Instruments: Disclosures	January 1, 2010
FRS 8	Operating Segments	July 1, 2009
FRS 123	Borrowing Costs	January 1, 2010

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A2. Changes in accounting policies (cont'd)

FRSs and Interpretations		Effective for financial periods beginning on or after
FRS 139	Financial Instruments: Recognition and Measurement	January 1, 2010
IC Int. 9	Reassessment of Embedded Derivatives	January 1, 2010
IC Int. 10	Interim Financial Reporting and Impairment	January 1, 2010
IC Int. 11	FRS 2 – Group and Treasury Share Transactions	January 1, 2010
IC Int. 13	Customer Loyalty Programmes	January 1, 2010
IC Int. 14	FRS 119 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction	January 1, 2010

A3. Qualified financial statements

The auditors' report on the financial statements for the year ended 31 December 2008 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 due to the nature, size or incidence

Inventories and development expenditure amounting to RM66.48 million are not expected to be realised within the current operating cycle are reclassified to non-current assets. Similarly, other payables amounting to RM24.72 million are not expected to be settled within the current operating cycle are reclassified as non-current liabilities.

As disclosed in Note A11 (a), Nirvana Memorial Park (Kuching) Sdn Bhd ("NIRK") ceased to be a subsidiary company of the Group during the current quarter ended 30 June 2009. As such the results of NIRK is no longer consolidated.

Other than as disclosed above, there were no other unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period ended 30 June 2009.

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A6. Nature and amount of changes in estimates

There were no material changes in estimates used which have had a material effect on the current quarter ended 30 June 2009.

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

During the current quarter ended 30 June 2009, the issued and paid-up capital of the Company was increased from 342,331,000 ordinary shares of RM0.25 each (“Shares”) to 342,401,000 Shares by the issuance of 70,000 Shares pursuant to the exercise of options granted under the Employee Share Option Scheme (“ESOS”).

Save for the above, there were no other issuance and repayments of debt and equity securities, share repurchases, share cancellations, share held as Treasury Shares and resale of Treasury Shares during the current quarter ended 30 June 2009.

A8. Dividends paid

No dividend has been paid during the current quarter ended 30 June 2009.

A9. Segmental reporting

The Group operates in a single industry in the business of bereavement care and predominantly in Malaysia as its business in Taiwan has not commenced operation while its subsidiary companies in Indonesia, Singapore and Cambodia have yet to contribute significantly to the Group. 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 23 May 2006, Nirvana Memorial Park Sdn. Bhd. (“NIR”), a wholly-owned subsidiary of the Company, entered into a Sale and Purchase Agreement to dispose of its entire 65% equity interests representing 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.

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A11. Changes in composition of the Group (cont'd)

The disposal had been completed on 23 April 2009 and generated a gain of RM1,550,000 and accordingly, NIRK ceased to be the subsidiary of the Group.

In connection to the shareholders' agreement between NIR and CKG, NIR is entitled to all the retained profits of NIRK as at 30 April 2006. NIRK had fully paid the retained profits of RM8.0 million as dividend. As a result, NIR had also recognised an additional gain of RM2.8 million on the disposal.

The effects of the disposal of NIRK on the financial position of the Group are as follows:

	RM'000
Assets:	
Property, plant and equipment	1,052
Sinking fund	782
Deferred acquisition cost	1,952
Deferred tax assets	421
Goodwill arising on consolidation	74
Inventories and development expenditure	12,256
Trade and other receivables	3,134
Pre-need funeral contract receivables	708
Liabilities:	
Deferred pre-need funeral contract revenue	(7,106)
Trade and other payables	(11,553)
Hire purchase	(49)
Tax liability	(196)
Net assets disposed	1,475
Cash and cash equivalents	579
Fair value of net assets disposed	2,054
Less: Minority interests	(2,637)
Group's share of net liabilities	(583)
Gain on disposal	4,350
Net Sale proceed	3,767
Less : cash and cash equivalents in subsidiary disposed	(579)
Net cash inflow from disposal of subsidiary	3,188

- (b) On 5 May 2009, NV Care Sdn Bhd ("NVC") which is a 85%-owned subsidiary of the Company, had further acquired 29 ordinary shares of RM1.00 each representing 29% equity interests in NV Care (Penang) Sdn Bhd ("NVCP"), a 51%-owned subsidiary of NVC, at a cash consideration of RM29. With the acquisition, NVCP becomes a 80%-owned subsidiary of NVC. This has no material impact on the Group for the financial period ended 30 June 2009.

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A11. Changes in composition of the Group (cont'd)

- (c) On 8 May 2009, NV Alliance Sdn. Bhd. (“NVA”), a wholly-owned subsidiary of the Company, had entered into a Novation Agreement with NIR and Messrs Chew Kong Mee and Chew Swe Wing (“CHEWs”) to assign and/or vest absolutely all its rights and liabilities in the Option Agreement dated 1 July 2008 to acquire 70% equity interests in Nirvana Memorial Park (Tiram) Sdn Bhd (“Tiram”) (formerly known as Tiram Memorial Park Sdn Bhd) to NIR .

On the same day, NIR had entered into a Sale and Purchase Agreement to acquire 70,000 ordinary shares of RM1.00 each representing 70% equity interests in Tiram from CHEWs at a cash consideration of RM700,000. With the acquisition, Tiram becomes a 70%-owned subsidiary of NIR. This has no material impact on the Group for the financial period ended 30 June 2009.

- (d) On 3 June 2009, NIR had acquired 70% equity interests in Melati Aman Sdn. Bhd. (“MASB”) comprising 70,000 MASB shares for a total cash consideration of RM770,000 from Messrs Liau Tam Sang, Liau Chen Bang and Samsudin Bin Che Esa. With the acquisition, MASB becomes a 70%-owned subsidiary of NIR. This has no material impact on the Group for the financial period ended 30 June 2009.

- (e) On 30 June 2009, NV Multi Corporation (Hong Kong) Limited (“NVHK”), a wholly owned subsidiary of the Company, had further acquired 3,000 ordinary shares of HKD1 each representing 10% equity interests in Harvest China Holdings Limited (“HCH”), which is a 85%-owned subsidiary of NVHK, for a total cash consideration of HKD1,050,000. With the acquisition, HCH becomes a 95%-owned subsidiary of NVHK. This has no material impact on the Group for the financial period ended 30 June 2009.

Other than as abovementioned, there were no other material changes in the composition of the Group for the current quarter ended 30 June 2009 that will materially affect the financial results and state of affairs of the Group.

A12. Subsequent events

Other than as disclosed in Note A11, there was no subsequent event that would materially affect the results of the Group for the financial period ended 30 June 2009.

A13. Capital commitments

There were no significant capital commitment that was not provided for in the financial statements as at 30 June 2009.

A14. Changes in Contingent liabilities

There were no significant changes in contingent liabilities since the last financial year ended 31 December 2008.

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A15. Significant Transactions with Related Parties

The related parties transactions of the Group were entered into in the normal course of business. Listed below were significant transactions and balances with related parties during/as at the current quarter:

Nature of transaction	Transactions during the quarter ended 30 June 2009 RM'000	Amount due to as at 30 June 2009 RM'000	Relationship
Advance by PT Khatulistiwa Persada Sejahtera	56*	650	A shareholder of PT Alam Hijau Lestari
Advance by Hsieh Ming Hsun	474	2,749	A shareholder of HCH and NV Multi Capital Sdn Bhd
(Repayment to)/Advance by Lee Kim Kiong	(4)	339	A director and shareholder of Eight Eleven Services Sdn Bhd
(Repayment to)/Advance by Koh Chor Kian	(250)	172	A shareholder of NVCP
Advance by Lin Jui Shen	150	14,483	A director and shareholder of NV Multi Corporation (Taiwan) Ltd and Chiuan An Tai Development Co Ltd
Advance by Well Global Investments (Singapore) Pte Limited	979	4,214	A shareholder of Nirvana Memorial Garden Pte Ltd
Advance by Khau Kim Bac	924	2,109	A shareholder and director of NV Multi (Cambodia) Pte. Ltd.
Advance by Chew Kong Mee	300	300	A shareholder and director of Tiram
Advance by Chew Swe Wing	300	300	A shareholder of Tiram

* These represent foreign exchange differences.

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 RM 49.50 million in the current quarter as compared to RM48.44 million in the preceding quarter, representing an increase of RM1.06 million or 2%. The profit before tax increased to RM10.50 million from RM5.22 million in the preceding quarter, representing an increase of RM5.28 million or 101% due mainly to the total gain on disposal of NIRK of RM4.35 million.

B2. Review of performance

(a) Performance of 3 months ended 30 June 2009 against 3 months ended 30 June 2008

The turnover is analysed as follows:

	3 months ended 30.6.2009	3 months ended 30.6.2008
	Total	Total
	RM'000	RM'000
Funeral Service Packages (“FSP”)	5,500	6,572
Other bereavement care products and services	45,080	36,725
	<hr/>	<hr/>
	50,580	43,297
Add: Previous years’ pre-need FSP sales recognised in current quarter	1,481	1,411
Less: Deferment of current quarter’s pre-need FSP sales	(2,561)	(3,384)
	<hr/>	<hr/>
	49,500	41,324

The Group’s revenue increased from RM 41.32 million in the corresponding quarter of last year to RM 49.50 million in the current quarter. This represents an increase of 20% or RM8.18 million. Profit before tax increased from RM7.27 million in corresponding quarter of last year to RM10.50 million in the current quarter, representing an increase of RM3.23 million or 44% mainly due to the total gain on disposal of NIRK of RM4.35 million.

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B2. Review of performance (cont'd)**(b) Performance of 6 months ended 30 June 2009 against 6 months ended 30 June 2008****The turnover is analysed as follows:-**

	6 months ended 30.6.2009	6 months ended 30.6.2008
	Total	Total
	RM'000	RM'000
Funeral Service Packages ("FSP")	10,081	9,719
Other bereavement care products and services	89,189	66,702
	<hr/>	<hr/>
	99,270	76,421
Add: Previous years' pre-need FSP sales recognised in current period	3,016	3,195
Less: Deferment of current period's pre-need FSP sales	(4,345)	(4,414)
	<hr/>	<hr/>
	97,941	75,202

The Group recorded an increase of RM 22.74 million in turnover for the current financial period from RM 75.20 million recorded in the preceding financial year corresponding period ended 30 June 2008 to RM 97.94 million for the current financial period ended 30 June 2009. The increase of 30% was attributed to higher sales registered for all type of products.

Pre-tax profits increased by RM4.78 million from RM10.95 million registered in the preceding financial year corresponding period ended 30 June 2008 to RM15.73 million recorded for the current financial period ended 30 June 2009 due mainly to the total gain of RM4.35 million on disposal of NIRK in the current financial period. The increase was reduced by startup losses amounting to RM1.90 million incurred by subsidiaries in Singapore and Cambodia.

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 period ended 30 June 2009 to the date of this announcement which, is likely to substantially affect the results of the operations of the Group for the financial period ended 30 June 2009.

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 period ended 30 June 2009.

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B4. Prospects

Barring any unforeseen circumstance, the Board of Directors expects the performance of the Group to remain satisfactory for the financial year ending 2009.

B5. Taxation

Taxation charged for the current quarter and financial period ended 30 June 2009 are as follows:-

(a) 3 months ended 30 June

	3 months ended 30.6.2009 RM'000	3 months ended 30.6.2008 RM'000
Malaysian taxation		
Current period	2,133	2,407
(Over)/Under provision in prior year	(178)	2
Deferred tax	(288)	127
	<u>1,667</u>	<u>2,536</u>
Foreign taxation		
Current period	187	83
Under provision in prior year	-	102
	<u>187</u>	<u>185</u>
Total income tax expenses	<u><u>1,854</u></u>	<u><u>2,721</u></u>

(b) 6 months ended 30 June

	6 months ended 30.6.2009 RM'000	6 months ended 30.6.2008 RM'000
Malaysian taxation		
Current year	3,793	3,607
(Over)/Under provision in prior year	(65)	2
Deferred tax	(353)	(333)
	<u>3,375</u>	<u>3,276</u>

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B5. Taxation (cont'd)

(b) 6 months ended 30 June

	6 months ended 30.6.2009 RM'000	6 months ended 30.6.2008 RM'000
Foreign taxation		
Current year	397	215
Under provision in prior year	-	102
	<u>397</u>	<u>317</u>
Total income tax expenses	<u>3,772</u>	<u>3,593</u>

The Malaysian tax is calculated at the statutory tax rate of 25% of the estimated taxable profit for the current financial period. However the effective tax rate for the current quarter and financial period to date is lower than the statutory tax rate mainly due to certain profit which are not subject to tax.

B6. Sale of unquoted investments and/or properties

Other than as disclosed in Note A11(a), there were no other sales of investments and/or properties during the current quarter ended 30 June 2009.

B7. Quoted securities

There were no purchases or disposals of quoted securities during the current quarter ended 30 June 2009.

B8. Status of corporate proposals

There were no 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 30 June 2009 are as follows:-

	RM'000
	<u>Continuing operations</u>
(a) i. Short term borrowings	
Secured :	
- Hire purchase and lease payables	599
Unsecured :	
- Revolving Credit	6,278
- Term Loan (Current portion)	10,966
- Short-term borrowing	84
	<u>17,927</u>
ii. Long term borrowings	
Secured :	
- Hire purchase and lease payables	716
Unsecured :	
- Term Loan (Non-current portion)	38,311
	<u>39,027</u>
Total	<u>56,954</u>
(b) Foreign currency borrowings included in the above in Ringgit Malaysia equivalent as at 30 June 2009 were as follows :	
	RM'000
Foreign Currency	
United States Dollar	4,278
Singapore Dollar	24,435
Taiwan Dollar	84
Indonesian Rupiah	22
	<u>28,819</u>

B10. Off balance sheet financial instruments

There were 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

There were no other pending material litigation as at the date of this announcement.

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B12. Dividend

At the Eighteenth Annual General Meeting held on 25 June 2009, the shareholders had approved the payment of the first and final dividend of 12% less 25% tax (previous corresponding year : 12% less 26% tax) per ordinary shares of RM0.25 each of the Company in respect of the financial year ended 31 December 2008. The dividend was paid on 13 August 2009.

B13. Earnings per share (“EPS”)

- (a) Basic earnings per share are calculated by dividing the net profit for the period attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the financial period as follows:-

	3 months ended 30.6.2009	3 months ended 30.6.2008	6 months ended 30.6.2009	6 months ended 30.6.2008
Net profit for the period attributable to equity holders of the Company (RM'000)	8,778	3,835	11,810	6,158
Weighted average number of ordinary shares in issue ('000)	342,346	342,090	342,338	342,090
Basic earnings per share (sen) - for the period	<u>2.56</u>	<u>1.12</u>	<u>3.45</u>	<u>1.80</u>

NV MULTI CORPORATION BERHAD

(Company No: 204888-D)

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B13. Earnings per share (“EPS”) (cont’d)

- (b) For the purpose of calculating diluted EPS, profit for the period attributable to equity holders of the Company and the weighted average number of ordinary shares in issue during the financial period have been adjusted for the dilutive effects of all potential ordinary shares granted under the Employee Share Option Scheme (“ESOS”) as shown below:

	3 months ended 30.6.2009	3 months ended 30.6.2008	6 months ended 30.6.2009	6 months ended 30.6.2008
Net profit for the period attributable to equity holders of the Company (RM’000)	8,778	3,835	11,810	6,158
Weighted average number of ordinary shares in issue (’000)	342,346	342,090	342,338	342,090
Effect of dilution of share options (’000)	222	712	171	540
Adjusted weighted average number of ordinary shares in issue and issuable	342,568	342,802	342,509	342,630
Diluted earnings per share (sen) - for the period	2.56	1.12	3.45	1.80

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 27 August 2009.