NV MULTI CORPORATION BERHAD

(Company No: 204888-D)
(Incorporated in Malaysia)

Unaudited condensed consolidated statement of comprehensive income
For the period ended 30 September 2010

	3 months ended 30 Sept		9 months ended 30 Sept	
	2010 RM'000 Unaudited	**2009 RM'000 Unaudited**	**2010 RM'000 Unaudited**	**2009 RM'000 Unaudited**
Revenue	67,869	64,089	188,378	162,030
Profit from operations	13,824	9,811	30,128	26,436
Finance costs	(528)	(534)	(1,714)	(1,766)
Share of profit/(loss) of an associated company	-	(44)	10	56
Income from other investments	440	111	740	350
Profit before tax	13,736	9,344	29,164	25,076
Income tax expense	(3,304)	(2,904)	(6,846)	(6,676)
Profit for the period	10,432	6,440	22,318	18,400
Other comprehensive income				
Currency translation differences	(1,353)	1,123	(2,050)	1,237
Total comprehensive income for the period	9,079	7,563	20,268	19,637
Profit for the period				
Attributable to :				
Owners of the Parent	9,713	6,461	20,476	18,271
Non-controlling interests	719	(21)	1,842	129
	10,432	6,440	22,318	18,400
Comprehensive income for the period				
Attributable to :				
Owners of the Parent	9,641	7,086	19,503	18,789
Non-controlling interests	(562)	477	765	848
	9,079	7,563	20,268	19,637
Earnings per share attributable to owners of the Parent :				
Basic, for the period (sen)	2.57	1.89	5.72	5.34
Diluted, for the period (sen)	2.56	1.88	5.70	5.33

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2009 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 statement of financial position
As Of 30 September 2010

	30 Sep 2010 RM'000 Unaudited	31 Dec 2009 RM'000 Audited (Restated)
ASSETS		
Non-current Assets		
Property, plant and equipment	42,815	42,426
Plantation development expenditure	1,815	526
Land and development expenditure	60,696	63,715
Investment in an associated company	-	4,280
Other investments	301	301
Sinking fund	33,196	30,012
Deferred acquisition cost	25,168	22,082
Trade receivables	10,214	9,186
Pre-need funeral contract receivables	474	407
Deferred tax assets	27,026	24,113
Goodwill arising on consolidation	9,552	8,449
Total Non-current Assets	211,257	205,497
Current Assets		
Inventories, land and development expenditure	261,052	270,761
Trade and other receivables	74,532	87,063
Tax recoverable	4,889	2,117
Pre-need funeral contract receivables	2,341	1,748
Cash and cash equivalents	69,772	38,103
Total Current Assets	412,586	399,792
Total Assets	623,843	605,289
EQUITY AND LIABILITIES		
Capital and Reserves		
Share capital	94,590	85,701
Reserves	145,077	125,523
Equity attributable to owners of the Parent	239,667	211,224
Non-controlling interests	16,081	15,316
Total Equity	255,748	226,540

NV MULTI CORPORATION BERHAD
(Company No: 204888-D)
(Incorporated in Malaysia)

Unaudited condensed consolidated statement of financial position
As Of 30 September 2010

	30 Sep 2010 RM'000 Unaudited	31 Dec 2009 RM'000 Audited (Restated)
Non-current and Deferred Liabilities		
Trade and other payables	31,704	26,067
Hire purchase and lease payables	543	857
Borrowings	20,553	31,974
Deferred pre-need funeral contract revenue	119,500	112,227
Deferred tax liabilities	105	116
Total Non-current and Deferred Liabilities	172,405	171,241
Current Liabilities		
Trade and other payables	179,308	190,477
Hire purchase and lease payables	412	594
Borrowings	10,784	13,048
Tax liabilities	5,186	3,389
Total Current Liabilities	195,690	207,508
Total Liabilities	368,095	378,749
Total Equity and Liabilities	623,843	605,289
Net assets per share attributable to owners of the Parent (RM)	0.63	0.62

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2009 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 statement of changes in equity
For the period ended 30 September 2010

	Attributable To Owners of the Parent										
	Non-distributable reserves						Distributable reserve				
	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	Retained Earnings RM'000	Treasury Shares RM'000	Total RM'000	Non-controlling Interests RM'000	Total Equity RM'000
As of 1 January 2009	85,583	179	7,842	(435)	683	1,582	93,644	-	189,078	17,411	206,489
Total comprehensive income for the period	-	-	-	518	-	-	18,271	-	18,789	848	19,637
Disposal of a subsidiary company	-	-	-	-	-	-	-	-	-	(2,637)	(2,637)
Subscription / Acquisition of shares in subsidiary companies	-	-	-	-	-	-	-	-	-	394	394
Additional acquisition of shares in a subsidiary company	-	-	-	-	-	-	-	-	-	(706)	(706)
Dividend paid	-	-	-	-	-	-	(7,713)	-	(7,713)	-	(7,713)
Dividend paid by a subsidiary company to a minority shareholder	-	-	-	-	-	-	-	-	-	(39)	(39)
Dividend paid by a subsidiary company to a minority preferrence shareholder	-	-	-	-	-	-	-	-	-	(150)	(150)
Share options granted under ESOS	-	-	-	-	284	-	-	-	284	-	284
Issuance of ordinary shares, pursuant to ESOS	118	158	-	-	(50)	-	-	-	226	-	226
As of 30 September 2009	85,701	337	7,842	83	917	1,582	104,202	-	200,664	15,121	215,785

NV MULTI CORPORATION BERHAD
(Company No: 204888-D)
(Incorporated in Malaysia)

Unaudited condensed consolidated statement of changes in equity
For the period ended 30 September 2010

	Attributable To Owners of the Parent										
	Non-distributable reserves						Distributable reserve				
	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	Retained Earnings RM'000	Treasury Shares RM'000	Total RM'000	Non-controlling Interests RM'000	Total Equity RM'000
As of 1 January 2010	85,701	338	7,842	786	1,150	1,582	113,360	(7)	210,752	15,316	226,068
Effects of applying FRS 139	-	-	-	-	-	-	472	-	472	-	472
Restated balance at 1 January 2010	85,701	338	7,842	786	1,150	1,582	113,832	(7)	211,224	15,316	226,540
Total comprehensive income for the period	-	-	-	(973)	-	-	20,476	-	19,503	765	20,268
Issuance of ordinary shares pursuant to											
- ESOS exercised	339	525	-	-	(154)	-	-	-	710	-	710
- Private placement	8,550	10,535	-	-	-	-	-	-	19,085	-	19,085
Repurchase of shares	-	-	-	-	-	-	-	(6)	(6)	-	(6)
Acquisition of remaining equity interest in a subsidiary company	-	-	-	-	-	-	(1,628)	-	(1,628)	-	(1,628)
Dividend paid	-	-	-	-	-	-	(9,221)	-	(9,221)	-	(9,221)
Cancellation of share options under ESOS	-	-	-	-	(89)	-	89	-	-	-	-
As of 30 September 2010	94,590	11,398	7,842	(187)	907	1,582	123,548	(13)	239,667	16,081	255,748

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 2009 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 cash flow statement
For the period ended 30 September 2010

	9 months ended	
	30 Sep 2010 RM'000 Unaudited	**30 Sep 2009 RM'000 Unaudited**
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES		
Profit before tax	29,164	25,076
Adjustment for non-cash flow items	3,835	1,730
Operating Profit Before Working Capital Changes	32,999	26,806
Net change in current and non-current assets	11,918	(18,386)
Net change in current and non-current liabilities	2,240	27,168
Cash Generated From Operations	47,157	35,588
Interest paid	(1,714)	(1,766)
Income tax paid (net)	(10,073)	(11,207)
Net Cash Generated From Operating Activities	35,370	22,615
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES		
Interest received	740	350
Proceeds from disposal of property, plant and equipment	227	89
Additions to property, plant and equipment	(4,413)	(2,033)
Proceeds from disposal of a subsidiary company	-	3,188
Additional investment in a subsidiary company	(2,709)	-
Acquisition of subsidiary companies	(20)	(1,451)
Proceeds from disposal of an associated company	5,000	-
Proceeds from the granting of the exclusive use of the trade names to a previously owned subsidiary company	1,500	-
Purchase of shares from a minority shareholder of a subsidiary company	-	(476)
Net Cash Generated From/(Used In) Investing Activities	325	(333)
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES		
Proceeds from shares issuance	19,085	-
Proceeds from shares issued to minority shareholders of subsidiary companies	-	270
Proceeds from exercise of ESOS	710	226
Share Buy Back	(6)	-
Proceeds from borrowings	5,593	32,466
Repayment of borrowings	(18,870)	(42,057)
Dividend paid	(9,221)	(7,713)
Dividend paid by a subsidiary company to a non-controlling shareholder	-	(39)
Dividend paid by a subsidiary company to a non-controlling preference shareholder	-	(150)
Net Cash Used In Financing Activities	(2,709)	(16,997)
NET INCREASE IN CASH AND CASH EQUIVALENTS	32,986	5,285
CASH AND CASH EQUIVALENTS AT 1 JANUARY	38,103	30,677
Effect of exchange differences	(1,317)	1,670
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER	69,772	37,632

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2009 and the accompanying explanatory notes attached to the condensed interim financial statements.

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

A1. Basis of preparation

The condensed interim financial statements for the financial period ended 30 September 2010 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 Main Market 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 2009. 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 2009.

A2. Changes in accounting policies

The accounting policies and methods of computation adopted by the Group in the quarterly financial statements are consistent with those adopted in the most recent audited financial statements for the financial year ended 31 December 2009 except for the adoption of the following new and revised FRSs, amendments to FRSs and Interpretations to the existing standards issued by MASB that are relevant to its operation and effective for the financial periods beginning on or after 1 January 2010.

These FRSs, amendments to FRSs and Interpretations have no significant impact on the financial statements of the Group upon their initial application except for the adoption of FRS 3, FRS 8, FRS 101, FRS 117 and FRS 139.

(a) FRS 3 (Revised) Business Combinations

The Group and the Company has elected to adopt FRS 3 (Revised) Business Combinations in advance of its effective date (ie annual periods beginning on or after 1 July 2010). Its adoption has affected the accounting for business combinations in the current period.

This standard is applied prospectively to business combinations for which the acquisition date is on or after 1 January 2010 and therefore, no restatements will be required in respect of transactions prior to that date.

In the current period, when accounting for the acquisition of the non-controlling interest (previously referred as "Minority Interest") of NV Care Sdn Bhd, the Group has elected to measure the non-controlling interest of NV Care at fair value. Consequently, the goodwill in respect of that acquisition reflects the impact of the difference between the fair value of the non-controlling interest and their share of fair value of the identifiable assets of the acquiree.

(b) FRS 8: Operating Segments

Prior to the adoption of FRS 8, the Group's segment reporting was based on geographical segments. FRS 8 requires segment information to be presented on a similar basis to that used for internal reporting purposes. As a result, the Group's segmental reporting had been presented based on the internal reporting to the chief operating decision maker who makes decisions on the allocation of resources and assesses the performance of the reportable segments. This FRS did not have any impact on the financial position and results of the Group.

(c) FRS 101: Presentation of Financial Statements (revised)

The FRS 101 introduces the statement of comprehensive income: presenting all items of income and expense recognised in the income statement, together with all other items of recognised income and expense, either in one single statement, or in two linked statements. In addition, a statement of financial position is required at the beginning of the earliest comparative period following a change in accounting policy, the correction of an error or the reclassification of items in the financial statements. This FRS did not have any impact on the financial position and results of the Group.

(d) Amendments to FRSs Improvements to FRSs (2009) - FRS 117: Leases

FRS 117 clarifies on the classification of leases of land and buildings. The resulting effect of this FRS taking effect was the reclassification of prepaid leases on land back into property, plant and equipment rather than being separately classified under prepaid lease payments on the consolidated statement of financial position. The effects arising from the adoption of this FRS are as follows:-

	As previously reported RM'000	**Reclassification RM'000**	**As restated RM'000**
Non-current Assets			
Property, plant & equipment	40,393	2,033	42,426
Prepaid lease payments	2,033	(2,033)	-

(e) FRS 139: Financial Instruments: Recognition and Measurement

The FRS 139 establishes principles for recognising and measuring financial assets, financial liabilities and some contracts to buy and sell non-financial items. This FRS did not have any significant impact on the financial position and results of the Group.

Impact on the opening balances

In accordance with the transitional provisions of FRS 139, the above changes are applied prospectively and the comparatives as at 31 December 2009 are not restated. Instead, the changes have been accounted for by restating the following opening balances in the balance sheet as at 1 January 2010.

The effects on adoption of FRS 139 on the opening reserves of the Group and other items of the consolidated statements of financial position as at 1 January 2010 are as follows:-

	Balance as at 1 January 2010 before the adoption of FRS 139 RM'000	Effects on adoption of FRS 139 RM'000	Balance as at 1 January 2010 after the adoption of FRS 139 RM'000
Reserves	125,051	472	125,523
Non-current Assets:			
Trade receivables	9,809	(623)	9,186
Current Assets:			
Trade and other receivables	88,196	(1,133)	87,063
Non-current and Deferred Liabilities:			
Trade and other payables	27,624	(1,557)	26,067
Current Liabilities			
Trade and other payables	191,148	(671)	190,477

A3. Auditors' report of preceding annual audited financial statements

The auditors' report on the financial statements for the financial year ended 31 December 2009 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. Unusual items affecting assets, liabilities, equity, net income or cash

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period ended 30 September 2010.

A6. Changes in estimates

There were no materials changes in estimates used in the current financial period compared to the estimate used in the previous financial year, which have had a material effect on the current financial period ended 30 September 2010.

A7. Debt and equity securities

During the financial period ended 30 September 2010, the issued and paid-up capital of the Company was increased from 342,804,000 ordinary shares of RM0.25 each ("Shares") to 378,360,000 Shares by the issuance of 1,356,000 Shares pursuant to the exercise of options granted under the Employee Share Option Scheme ("ESOS") and 34,200,000 Shares pursuant to the Private Placement as explained in Note B8.

The Company repurchased a total of 20,000 Shares from the open market at an average price of RM0.66 per share during the financial period ended to date. The Shares repurchased are held as treasury shares in accordance with the requirement of Section 67A of the Companies Act, 1965. None of the treasury shares held were resold or cancelled during the financial period ended 30 September 2010.

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 financial period ended 30 September 2010.

A8. Dividends paid

A first and final dividend of 3.25 sen or 13% gross per ordinary share of RM0.25 each less 25% income tax in respect of the financial year ended 31 December 2009 was paid on 18 August 2010.

A9. Segments information

The operating segments analysis of 9 months ended 30 September 2010 is as follows:

	Cemeteries						
	Malaysia RM'000	Singapore RM'000	Indonesia RM'000	Funeral Service RM'000	Others RM'000	Elimination RM'000	Total RM'000
Segment revenue	118,070	30,611	15,067	23,470	1,160		188,378
Segment results	16,807	5,837	3,790	1,634	5,782*		33,850
Interest income	874	1	6	2	1,221	(1,364)	740
Depreciation	(1,732)	(241)	(177)	(969)	(593)		(3,712)
Finance costs	4	(1,715)	(3)	(24)	(1,340)	1,364	(1,714)
Profit before tax	15,953	3,882	3,616	643	5,070		29,164

* Comprised mainly the operations of the Company, Cambodia, Hong Kong and Taiwan . The intra-group income on license fees is not included as segment revenue but in segment results.

Analysis of revenue by geographical segment:

	9 months ended 30.09.2010 RM'000
Malaysia	141,540
Singapore, Indonesia and other overseas operation	46,838
	188,378

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

On 10 August 2010, the Group has incorporated Nirvana Holdings Berhad, a wholly-owned subsidiary with an initial paid-up capital of 2 ordinary shares of RM1.00 each ("Shares"), which was subsequently increased to 1,000,000 Shares on 14 September 2010. The intended activities of the subsidiary company are development of memorial park and provision of management services.

Other than as disclosed above, there were no material changes in the composition of the Group for the current quarter ended 30 September 2010 that will materially affect the financial results and state of affairs of the Group

A12. Material subsequent events

Other than as disclosed in Note B8, there was no subsequent event that would materially affect the results of the Group for the financial period ended 30 September 2010.

A13. Capital commitments

Capital commitments which have been approved and contracted for but not provided for in the financial statements as at 30 September 2010 are as follow:-

	RM'000
Plantation development expenditure	4,717
Property, plant and equipment	205
	4,922

A14. Changes in contingent liabilities and contingent assets

There were no significant changes in contingent liabilities since the last financial year ended 31 December 2009.

A15. Significant Related Party Transactions

The related party transactions of the Group were entered into in the normal course of business. The following were the significant transactions with related parties during the financial period:

	1 January 2010 to 30 September 2010 RM'000
Advances net of repayments from non-controlling shareholders of the subsidiary companies	399
Interest payable on advances from non-controlling shareholders of the subsidiary companies	557
Plantation development expenditure paid and payable to a company which has common directors in a subsidiary company	248

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.

Part B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Comparison with preceding quarter

The Group's revenue increased by 8% or RM5.04 million to RM67.87 million in the current quarter as compared to RM62.83 million in the preceding quarter due to higher revenue generated from Malaysia cemeteries' products. Correspondingly, the profit before tax ("PBT") also increased to RM13.74 million from RM7.76 million registered in the preceding quarter, representing an increase of RM5.98 million or 77%. The current quarter PBT included the license fee income of RM1.5 million as disclosed in Note B8(b).

B2. Review of performance

(a) Performance of 3 months ended 30 September 2010 against 3 months ended 30 September 2009

The revenue is analysed as follows:

	3 months ended 30.9.2010 RM'000	3 months ended 30.9.2009 RM'000
Cemeteries	58,663	56,499
Funeral Service	14,132	8,913
Others	79	-
	72,874	65,412
Add: Previous years' pre-need Funeral Service Packages ("FSP") sales recognised in current quarter	940	1,346
Less: Deferment of current quarter's pre-need FSP sales	(5,945)	(2,669)
	67,869	**64,089**

The Group's revenue increased by 6% or RM3.78 million from RM64.09 million in the corresponding quarter of last year to RM67.87 million in the current quarter. The increase in revenue was mainly contributed by the Singapore division.

PBT increased by 47% or RM4.40 million to RM13.74 million in the current quarter from RM9.34 million recorded in the corresponding quarter of last year mainly due to the increase in revenue and the license fee income of RM1.5 million as disclosed in Note B8(b).

(b) Performance of 9 months ended 30 September 2010 against 9 months ended 30 September 2009

	9 months ended 30.9.2010 RM'000	9 months ended 30.9.2009 RM'000
Cemeteries	164,899	148,738
Funeral Service	33,292	15,944
Others	204	-
	198,395	164,682
Add: Previous years' pre-need FSP sales recognised in current period	2,855	4,362
Less: Deferment of current period's pre-need FSP sales	(12,872)	(7,014)
	188,378	**162,030**

The Group's revenue increased by 16% or RM26.35 million from RM162.03 million in the corresponding financial period of last year to RM 188.38 million in the current financial period. The increase in revenue was mainly contributed by the Singapore division.

PBT registered an increase of 16% or RM4.08 million to RM29.16 million in the current financial period ended 30 September 2010 compared with RM25.08 million of the preceding corresponding financial period due mainly to higher revenue, the gain of RM0.71 million from the disposal of an associated company, Life Care International Medical Group Sdn Bhd, and the licence fee income of RM1.50 million as disclosed in Note B8(b). For the preceding corresponding financial period, there was a gain of RM4.40 million from the disposal of Nirvana Memorial Park (Kuching) Sdn Bhd ("NIRK").

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 September 2010 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 September 2010.

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 September 2010.

B4. Prospects

Barring any unforeseen circumstances, despite increased competition from other private memorial park operators, the Board of Directors expects the performance of the Group to remain favorable for the financial year ending 2010.

B5. Income tax expense

Income tax expenses charged for the current quarter and financial period ended 30 September 2010 are as follows:-

(a) 3 months ended 30 September

	3 months ended 30.9.2010 RM'000	3 months ended 30.9.2009 RM'000
Malaysian taxation		
Current period	2,859	5,022
Overprovision in prior year	(32)	(115)
Deferred tax	(542)	(2,191)
	2,286	2,716
Foreign taxation		
Current period	1,115	188
Deferred tax	(97)	-
	1,018	188
Total income tax expenses	**3,304**	**2,904**

(b) 9 months ended 30 September

	9 months ended 30.9.2010 RM'000	9 months ended 30.9.2009 RM'000
Malaysian taxation		
Current period	6,896	8,815
Overprovision in prior year	(507)	(180)
Deferred tax	(1,472)	(2,544)
	4,917	6,091
Foreign taxation		
Current period	2,026	585
Deferred tax	(97)	-
	1,929	585
Total income tax expenses	**6,846**	**6,676**

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 is lower than the statutory tax rate mainly due to certain income not subject to income tax.

B6. Sale of unquoted investments and/or properties

There were no sales of unquoted investments and/or properties during the current quarter ended 30 September 2010.

B7. Quoted securities

There were no purchases or disposals of quoted securities during the current quarter ended 30 September 2010.

B8. Status of corporate proposals

(a) On 3 June 2010, the Company had completed the private placement with the listing of 34,200,000 new ordinary shares of RM0.25 each on the Main Market of Bursa Securities on 4 June 2010. The total gross proceeds raised by the Company amounted to RM19.15 million and the status of utilisation of proceeds is as follows:

	Approved Utilisation RM'000	Utilised as at 30 September 2010 RM'000	Balance yet to be utilised RM'000
Working capital requirements	19,085	(3,138)	15,947
Expenses incidental to the Private Placement	67	(67)	-
	19,152	(3,205)	15,947

(b) On 11 September 2010, Harvest China Holdings Limited ("HCH"), a 95%-owned subsidiary of NV Multi Corporation (Hong Kong) Limited, which is a wholly owned subsidiary of the Company had entered into an agreement ('the Agreement") with NIRK to grant NIRK the exclusive use of the trade names of "Nirvana Memorial Park" and "Nirvana, total peace of mind" together with the logotype in Kuching Division in the State of Sarawak including the cemetery and all bereavement care businesses undertaken by NIRK with effect from the date of the Agreement for a sum of RM1.5million being the license fee to HCH. Upon the execution of the Agreement, the previous License Agreement dated 23 May 2006 and 23 January 2008 made between NIRK and HCH shall be deemed null and void.

(c) (i) On 21 October 2010, the Company had entered into a conditional master sale and purchase agreement with NV Multi Asia Sdn Bhd (formerly known as Mutual Tactic Sdn Bhd) ("NVMA"), a wholly-owned subsidiary of Peace Ventures Ltd. ("PVL"), a company which certain Directors namely, Dato' Kong Hon Kong and Kong Yew Fong have interest, for the proposed disposal of the entire business and undertakings (including all the assets and liabilities) of the Company to NVMA for a total consideration of RM300,011,400 ("Proposed Disposal"), which is equivalent to RM0.78 per ordinary share of RM0.25 each ("Share") in the Company multiplied by 384,630,000 Shares being the total number of the Company's outstanding shares as at 20 October 2010 assuming all the outstanding 6,195,000 ESOS have been exercised. The Proposed Disposal is conditional upon the approval of the Company's shareholders at an extraordinary general meeting ("EGM") to be convened on 21 December 2010.

Refer to Circular to shareholders dated 27 November 2010, the estimated gain from the Proposed Disposal is amounting to RM69.21 million, assuming all the outstanding 6,195,000 ESOS have been exercised.

(ii) Bursa Malaysia Securities Berhad ("Bursa Securities") has, vide its letter dated 25 November 2010, granted the Company with the approval of the listing of and quotation for the bonus shares to be issued and the proposed consolidation pursuant to the proposed distribution which is part of the proposal announced to Bursa Securities on 21 October 2010, subject to the conditions as announced to Bursa Securities on 26 November 2010

(d) On 23 November 2010, the Company had on the same date entered into a Heads of Agreement with Oh Chiew Ho and Low Yang Leen ("the Vendors") in respect of a restructuring exercise whereby a special purpose vehicle will be incorporated to acquire the entire issued and paid-up share capital of Ann Yak Siong Hardware Sdn Bhd and the Company, and assume the listing status of the Company upon completion of the proposed acquisition of the Company ("Proposed Restructuring Scheme").

The Proposed Restructuring Scheme is subject to the entering of a definitive agreement between the Company and the Vendors.

Other than as abovementioned, there were no other corporate proposals announced or pending completion as at the date of this announcement.

B9. Group borrowings

Particulars of the Group's borrowings as at 30 September 2010 are as follows:-

			RM'000
(a)	i.	**Short term borrowings**	
		Secured :	
		- Hire purchase payables	412
		Unsecured :	
		- Term Loan (Current portion)	10,784
			11,196
	ii.	**Long term borrowings**	
		Secured :	
		- Hire purchase payables	543
		Unsecured :	
		- Term Loan (Non-current portion)	20,553
			21,096
		Total	**32,292**

(b) Foreign currency borrowings included in the above in Ringgit Malaysia equivalent as at 30 September 2010 were as follows :

Foreign Currency	**RM'000**
Singapore Dollar	16,197

B10. 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. Material litigation

There were no changes to the status of material litigations since last announced on 27 May 2010.

B12. Dividend

No dividend has been proposed for the current quarter under review.

B13. Earnings per share ("EPS")

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

	3 months ended 30.9.2010	**3 months ended 30.9.2009**	**9 months ended 30.9.2010**	**9 months ended 30.9.2009**
Net profit for the period attributable to the owners of the Parent (RM'000)	9,713	6,461	20,476	18,271
Weighted average number of ordinary shares ('000)	378,260	342,731	358,235	342,470
Basic earnings per share (sen) - for the period	2.57	1.89	5.72	5.34

(b) For the purpose of calculating diluted EPS, profit for the period attributable to the owners of the Parent 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 ESOS as shown below:

	3 months ended 30.9.2010	**3 months ended 30.9.2009**	**9 months ended 30.9.2010**	**9 months ended 30.9.2009**
Net profit for the period attributable to owners of the Parent (RM'000)	9,713	6,461	20,476	18,271
Weighted average number of ordinary shares in issue ('000)	378,260	342,731	358,235	342,470
Effect of dilution of share options ('000)	1,038	405	731	266
Adjusted weighted average number of ordinary shares in issue and issuable	379,298	343,136	358,966	342,736
Diluted earnings per share (sen) - for the period	2.56	1.88	5.70	5.33

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 30 November 2010.