

PBA HOLDINGS BHD.
(Incorporated in Malaysia)

Condensed Consolidated Balance Sheet
At 31 December 2007

	31 December 2007 RM '000	31 December 2006 RM '000 (restated)
ASSETS		
Non-current assets		
Property, plant and equipment	619,730	649,854
Investments in jointly controlled entity	499	756
Investments	22,877	30,267
Prepaid lease payments	18,503	18,646
Current assets		
Inventories	15,400	13,900
Trade receivables	14,800	16,561
Other receivables	18,365	23,305
Tax recoverable	9,071	6,370
Fixed deposits	104,400	75,500
Cash and bank balances	4,458	8,049
	<u>166,494</u>	<u>143,685</u>
TOTAL ASSETS	<u><u>828,103</u></u>	<u><u>843,208</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share Capital	165,603	165,579
Reserves	381,970	356,386
	<u>547,573</u>	<u>521,965</u>
Minority Interest	-	-
Total Equity	<u><u>547,573</u></u>	<u><u>521,965</u></u>
Non-Current Liabilities		
Term loans - unsecured	84,892	137,236
Deferred taxation	70,769	63,113
Provision for retirement benefits	20,814	17,476
	<u>176,475</u>	<u>217,825</u>
Current Liabilities		
Trade payables	1,862	1,581
Other payables	94,542	94,396
Term loans (unsecured)	6,552	6,552
Retirement benefit obligations	1,099	889
	<u>104,055</u>	<u>103,418</u>
Total Liabilities	280,530	321,243
TOTAL EQUITY AND LIABILITIES	<u><u>828,103</u></u>	<u><u>843,208</u></u>
Net assets per share (RM)	<u><u>1.65</u></u>	<u><u>1.58</u></u>

* RM99.00

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2006.

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Condensed Consolidated Income Statements
For the periods ended 31 December 2007

	3 months ended 31 December 2007 RM'000	3 months ended 31 December 2006 RM'000 (restated)	12 months ended 31 December 2007 RM'000	12 months ended 31 December 2006 RM'000 (restated)
Revenue	45,618	42,330	181,549	172,057
Cost of Sales	33,028	27,580	121,823	112,714
Gross Profit	12,590	14,750	59,726	59,343
Other income				
- Interest income	324	373	2,395	3,380
- Others	6,099	3,722	20,598	11,779
Administrative expenses	(5,691)	(6,911)	(31,372)	(31,154)
Profit from operations	13,322	11,934	51,347	43,348
Finance Cost				
- Interest expense	(15)	(5)	(29)	(10)
Share of profits of jointly controlled entity	277	(650)	277	425
Profit before taxation	13,584	11,279	51,595	43,763
Income Tax expense				
Company and subsidiaries	6,528	2,715	8,978	10,859
Jointly controlled entity	-	5	-	15
	(6,528)	(2,720)	(8,978)	(10,874)
Profit after taxation	7,056	8,559	42,617	32,889
Minority interest	-	-	-	-
Net Profit for the period	7,056	8,559	42,617	32,889
Earnings per share (sen)				
- Basic	2.13	2.58	12.87	9.93
- Diluted	2.08	2.51	12.54	9.66
Dividend per share (sen)				
- Interim tax exempt dividend of 5%	-	2.50	-	2.50
- Interim dividend 7% less tax at 27%	2.55	-	2.55	-
- Final dividend 7% less tax at 28%	-	-	-	2.52
- Final dividend 7% less tax at 27%	-	-	2.55	-

The condensed consolidated income statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2006.

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Condensed Consolidated Statement of Changes in Equity
For the year ended 31 December 2007

	Share capital RM 000	Share Premium RM 000	Reserve on Consolidation RM 000	Other Reserves RM 000	Distributable Retained profits RM 000	Total RM 000
At 1 January 2007 (As previously reported)	165,579	161,881	-	543	212,440	540,443
Prior Year Adjustments						
Depreciation on completed capital projects	-	-	-	-	(10,102)	(10,102)
Overprovision of income tax	-	-	-	-	5,101	5,101
Deferred taxation on completed capital projects	-	-	-	-	(13,477)	(13,477)
At 1 January 2007 (Restated)	165,579	161,881	-	543	193,962	521,965
Issuance of shares pursuant to ESOS	24	29	-	-	-	53
Share options granted under ESOS	-	-	-	395	-	395
Exchange Fluctuation Reserve, representing net expense recognised directly in equity	-	-	-	(533)	-	(533)
Profit after taxation for the year	-	-	-	-	42,617	42,617
Total recognised income and expense	-	-	-	(533)	42,617	42,084
Final dividend of 7% less tax at 27%	-	-	-	-	(8,462)	(8,462)
Interim dividend of 7% less tax at 27%	-	-	-	-	(8,462)	(8,462)
At 31 December 2007	165,603	161,910	-	405	219,655	547,573
At 1 January 2006 (As previously reported)	165,550	161,836	53,780	-	154,339	535,505
Effect of change in accounting policy - FRS 112	-	-	-	-	(18,330)	(18,330)
Effect of adopting FRS3	-	-	(53,780)	-	53,780	-
At 1 January 2006 (Restated)	165,550	161,836	-	-	189,789	517,175
Prior Year Adjustments						
Depreciation on completed capital projects	-	-	-	-	(5,902)	(5,902)
Overprovision of income tax	-	-	-	-	3,366	3,366
Deferred taxation on completed capital projects	-	-	-	-	(9,557)	(9,557)
	165,550	161,836	-	-	177,696	505,082
Issuance of shares for ESOS	29	45	-	-	-	74
Exchange Fluctuation Reserve, representing net income recognised directly in equity	-	-	-	346	-	346
Profit after taxation for the year	-	-	-	-	32,889	32,889
Total recognised income and expense	-	-	-	346	32,889	33,235
Share options granted under ESOS	-	-	-	197	-	197
Final dividend of 7% less tax at 28%	-	-	-	-	(8,344)	(8,344)
Interim tax exempt dividend of 5%	-	-	-	-	(8,279)	(8,279)
At 31 December 2006	165,579	161,881	-	543	193,962	521,965

The share capital includes 1 Special Rights Redeemable Preference Share (Special Share) of RM0.50 each

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2006.

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Condensed Consolidated Cash Flow Statement
For the year ended 31 December 2007

	31 December 2007 RM '000	31 December 2006 RM '000 (restated)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	51,595	43,763
Adjustments for -		
Depreciation	29,957	30,193
Interest expense	-	-
Interest income	(2,753)	(3,689)
Provision for retirement benefits	4,741	3,751
Other miscellaneous	(10,208)	(3,817)
	<u>73,332</u>	<u>70,201</u>
Operating profit before working capital changes	73,332	70,201
Net change in current assets	5,202	5,928
Net change in current liabilities	26,415	4,429
	<u>104,949</u>	<u>80,558</u>
Cash generated from operations	104,949	80,558
Interest paid	-	-
Retirement benefits paid	(1,193)	(715)
Tax paid	(4,023)	(2,977)
	<u>99,733</u>	<u>76,866</u>
Net cash from operating activities	99,733	76,866
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends received (gross)	1,175	951
Interest received	2,753	3,689
Proceeds from disposal of property, plant and equipment	13	4
Proceeds from disposal / withdrawal of investments	97,899	32,279
Purchase of property, plant and equipment	(71,768)	(118,962)
Purchase of investments	(81,073)	(33,167)
	<u>(51,001)</u>	<u>(115,206)</u>
Net cash used in investing activities	(51,001)	(115,206)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares	53	74
Term loans (net)	(6,552)	(6,552)
Dividend paid	(16,924)	(16,623)
	<u>(23,423)</u>	<u>(23,101)</u>
Net cash used in financing activities	(23,423)	(23,101)
Net increase in cash and cash equivalents	25,309	(61,441)
Cash and cash equivalents at 1 January	83,549	144,990
	<u>108,858</u>	<u>83,549</u>
Cash and cash equivalents at 31 December	108,858	83,549
Cash and cash equivalents at 31 December		
Fixed deposits	104,400	75,500
Cash and bank balances	4,458	8,049
	<u>108,858</u>	<u>83,549</u>

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2006.

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Notes to the Interim Financial Report

PART A – Notes Pursuant to FRS 134

A1. Basis of preparation

The interim financial report is unaudited and has been prepared in compliance with FRS 134, Interim Financial Reporting and Chapter 9 Part K of the Listing Requirement of Bursa Malaysia Securities Berhad (BMSB).

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2006. These explanatory notes attached to the 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 year ended 31 December 2006.

A2. Changes in Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2006 except for the adoption of the following new/revised Financial Reporting Standards (“FRS”) effective for financial period beginning 1 January 2007:

FRS 6	Exploration for and Evaluation of Mineral Resources
Amendments to FRS 119 ²⁰⁰⁴	Employee Benefits-Actuarial Gains and Losses, Group Plans and Disclosures

FRS 6 is not relevant to the Group’s operations and the adoption of Amendment to FRS 119²⁰⁰⁴ does not have significant financial impact on the Group.

At the date of authorization of these financial statements, the following FRS, amendments to FRS and Interpretations were in issue but not yet effective:

FRS 107	Cash Flow Statements
FRS 111	Construction Contracts
FRS 112	Income Taxes
FRS 118	Revenue
FRS 119	Employee Benefits
FRS 120	Accounting for Government Grants and Disclosure of Government Assistance
FRS 126	Accounting and Reporting by Retirement Benefit Plans
FRS 129	Financial Reporting in Hyperinflationary Economies
FRS 134	Interim Financial Reporting
FRS 137	Provisions, Contingent Liabilities and Contingent Assets
Amendment to FRS 121	The Effects of Changes in Foreign Exchange Rates – Net Investments in a Foreign Operation
IC Interpretation I	Changes in Existing Decommissioning, Restoration and Similar Liabilities
IC Interpretation 2	Members’ Shares in Co-operative Entities and Similar Instruments

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IC Interpretation 5	Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds
IC Interpretation 6	Liabilities arising from Participating in a Specific Market – Waste Electrical and Electronic Equipment
IC Interpretation 7	Applying the Restatement Approach under FRS 129 ²⁰⁰⁴ Financial Reporting in Hyperinflationary Economies
IC Interpretation 8	Scope of FRS 2

The above FRS, amendments to FRS and Interpretations are expected to have no significant impact on the financial statements of the Group upon their initial application other than:

- (i) FRS 112 : Income Taxes

The Group does not recognise deferred tax assets on unused reinvestment allowances as require by paragraph 36 of FRS 112²⁰⁰⁴ Income Taxes. Under the revised FRS 112 Income Taxes, the Group will have to recognise deferred tax asset on such unused reinvestment allowances to the extent that it is probable that future taxable profit will be available against which the unused reinvestment allowances can be utilised. The directors are unable to determine if the initial adoption of this revised FRS will have a material impact on the financial statements for the year ending 31 December 2008.

A3. Auditors' report on preceding annual financial statements

The audit report of the audited financial statements for the year ended 31 December 2006 was not subject to any qualification.

A4. Comments about seasonal or cyclical factors

There is no seasonality or cyclicity on the Group's operations.

A5. Unusual items due to their nature, size or incidence

There is no unusual item in the current quarter and current financial year to-date ended 31 December 2007 except that the Group has performed a revaluation on retirement benefit obligations and made a credit adjustment of RM1.5 million against the income statement.

A6. Significant Accounting Estimates and Judgments

There is no change in estimates that has had a material effect in the current quarter and current financial year to-date results.

- (a) Critical Judgments Made in Applying Accounting Policies

There are no critical judgments made by management in the process of applying the Group's accounting policies that has a significant effect on the amounts recognized in the financial statements.

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(b) Key sources of Estimation Uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year is discussed below.

(i) Depreciation of plant and machinery

Plant and machinery are depreciated using the appropriate basis as outlined in the audited financial statements over the estimated useful lives of these assets. The carrying amount of the Group's plant and machinery at 31 December 2007 was RM397,823,000 (2006: RM282,324,000). Changes in the expected level of usage and technological developments could impact the economic useful lives and the residual values of these assets, therefore, future depreciation charges could be revised.

(ii) Provision for Doubtful Debts

The provision for doubtful debts of the Group is based on the evaluation of collectibility and ageing analysis of the receivables and on management's judgment. A considerable amount of judgment is required in assessing the ultimate realization of these receivables, including the current credit-worthiness and the past collection history of each receivable. If the financial conditions of the receivables of the Group were to deteriorate, additional allowances may be required.

A7. Debt and equity securities

There is no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares except for the following:

Employees' Share Options Scheme (ESOS)

During the current quarter and current financial year to-date ended 31 December 2007, the Company issued 4,400 and 47,600 ordinary shares of RM0.50 each respectively for cash pursuant to the Company's ESOS at exercise price of RM1.12 per ordinary share.

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Notes to the Interim Financial Report

A8. Dividends paid

	Amount		Net dividends per share	
	31 December 2007 RM'000	31 December 2006 RM'000	31 December 2007 Sen	31 December 2006 Sen
Interim dividend in respect of financial year ended 31 December 2007 of 7% less tax at 27 % paid on 17 December 2007	8,462	-	2.55	-
Final dividend in respect of financial year ended 31 December 2006 of 7% less tax at 27 % paid on 20 July 2007	8,462	-	2.55	-
Interim tax-exempt dividend in respect of financial year ended 31 December 2006 of 5% paid on 22 December 2006	-	8,279	-	2.50
Final dividend in respect of financial year ended 31 December 2005 of 7% less tax at 28 % paid on 21 July 2006	-	8,344	-	2.52
	16,924	16,623	5.10	5.02

An interim dividend of 7% less tax at 27% amounting to RM8,462,299 for the financial year ended 31 December 2007 was paid on 17 December 2007.

A9. Segmental information

Currently, there is only one business segment in the PBA Holdings Bhd's Group operating within the State of Penang to undertake the business of a water supplier involved in the abstraction of raw water, treatment of water, supply and sale of treated water to consumers.

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A10. Carrying amount of property, plant and equipment

The property, plant and equipment have not been revalued and are stated at cost less accumulated depreciation since the previous financial year-end.

During the current quarter and current financial year to-date, the subsidiary company, Perbadanan Bekalan Air Pulau Pinang Sdn Bhd (PBAPP) has transferred completed capital projects totaling RM175.4 million to buildings, plant and machinery and equipment and furniture. A total of RM144.8 million of these assets have been completed in prior years and the related depreciation of RM10.1 million is treated as a prior year adjustment. The subsidiary company has also, arising from the aforementioned transfers revised the income and deferred tax expense accordingly. The prior year adjustments for income and deferred tax expense are RM5,101,000 and RM13,477,000 respectively.

The prior year adjustments have been accounted for retrospectively and have resulted in the following:

	As at 1.1.2007 RM'000		As at 1.1.2006 RM'000	
Decrease in property, plant and equipment	10,102		5,902	
Increase in tax recoverable	5,101		3,366	
Decrease in retained earnings	18,478		6,257	
Increase in deferred tax liabilities	13,477		9,557	
	=====		=====	
	3 months ended		12 months ended	
	31 Dec 2007 RM'000	31 Dec 2006 RM'000	31 Dec 2007 RM'000	31 Dec 2006 RM'000
Decrease in profit for the year	-	2,087	-	6,385
	=====		=====	

The following comparative amounts have been restated as a result of the prior year adjustments on depreciation, income and deferred tax expense.

	As previously reported RM'000	Restated RM'000
As at 1 January 2006		
Property, plant and equipment	566,929	561,027
Tax recoverable	1,129	4,495
Retained earnings	189,789	183,532
Deferred tax liabilities	43,800	53,357
	=====	=====

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	As previously reported RM'000	Restated RM'000
As at 31 December 2006		
Property, plant and equipment	659,956	649,854
Tax recoverable	1,269	6,370
Retained earnings	212,440	193,962
Deferred tax liabilities	49,636	63,113
For the year ended 31 December 2006		
Depreciation	25,993	30,193
Income tax expense	8,689	10,874
Profit for the year	39,274	32,889
Earnings per share (sen)		
Basic, for profit for the year	11.86	9.93
Diluted, for profit for the year	11.52	9.66
	=====	=====

A11. Subsequent events

There are no material events subsequent to the balance sheet date up to the date of the issue of this report.

A12. Changes in composition of the Group

There are no changes in the composition of the Group for the current quarter and current financial year to-date ended 31 December 2007 except as follows:-

- i) The Company had incorporated a subsidiary known as Island Springwater Sdn Bhd (“Island Springwater”) and its certificate of incorporation was issued by the Companies Commission of Malaysia on 16 November 2007 (“Incorporation”)

The authorized share capital of Island Springwater is RM100,000 ordinary shares of RM1.00 each and its issued and paid up capital is RM100,000 divided into 100,000 ordinary shares of RM1.00 each.

The principal activity of Island Springwater is to undertake water bottling business.

- ii) The Company had incorporated a subsidiary known as PBA Resources Sdn Bhd (“PBA Resources”) and its certificate of incorporation was issued by the Companies Commission of Malaysia on 14 December 2007 (“Incorporation”).

The authorized share capital of PBA Resources is RM100,000 divided into 100,000 ordinary shares of RM1.00 each and its issued and paid up capital is RM100,000 divided into 100,000 ordinary shares of RM1.00 each.

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The principal activities of PBA Resources are to undertake training facilities business, education business and other non-water related business.

A13. Changes in contingent liabilities and contingent assets

There are no material contingent liabilities or contingent assets since the last financial statements for the year ended 31 December 2007 except as follows:

	31 December 2007 RM'000	31 December 2006 RM'000
Corporate Guarantee given to a bank in respect of credit facilities granted to a jointly controlled entity	565 =====	743 =====

A14. Capital Commitments

	31 December 2007 RM'000	31 December 2006 RM'000
Approved Capital Expenditures: -		
(i) Contracted but not provided for in the Financial Statements	151,000	72,000
(ii) Approved but not contracted for	331,000 =====	338,000 =====

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Notes to the Interim Financial Report

PART B – Notes Pursuant to Appendix 9B of the Listing Requirements of BMSB

B1. Performance Review

The Group's revenue for the current quarter and current financial year to-date ended 31 December 2007 totalled RM45.6 million and RM181.5 million, representing 7.8% and 5.5% increase over the preceding year corresponding periods' revenue of RM42.3 million and RM172.1 million respectively. The increases were derived mainly from the increase in sales of water and trunk mains contribution in Penang.

The Group recorded a profit before taxation of RM13.6 million for the quarter under review, which is 20.4% higher than the preceding year corresponding quarters profit after taxation of RM11.3 million. The increase is mainly due to the income from disposal of investments from fund managers.

B2. Material changes in the quarterly results compared to the results of the preceding quarter

The Group recorded a profit before taxation of RM13.6 million for the quarter under review, as compared to RM8.1 million in the preceding quarter. The increase is due to additional income from disposal of investments from fund managers.

B3. Commentary on the prospects

The Group foresees challenges in containing cost which may impact its financial performance in the year 2008.

B4. Profit forecast or profit guarantee

Not applicable.

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B5. Taxation

The Group tax provision includes the following:

	Current quarter ended 31 December 2007 RM'000	Current year-to-date ended 31 December 2007 RM'000
Current period tax		
- Company and subsidiaries	(1,814)	1,322
- Jointly controlled entity	-	-
Transfer to deferred taxation account	8,342	7,656
Total	6,528	8,978

The domestic statutory tax rate is reduced to 27% in 2007 from preceding year's rate of 28% and to 26% effective year of assessment 2008. The computation of deferred tax as at 31 December 2007 has reflected these changes.

A reconciliation of income tax expense applicable to profit before taxation at the statutory income tax rate to income tax expense at the effective income tax rate of the Group for the current year to-date is as follows:

	31 December 2007 RM'000
Profit before taxation	51,595
Taxation at Malaysian statutory tax rate of 27%	13,931
Effect of changes in tax rates on opening balance of deferred tax	(2,338)
Deferred tax recognised at different tax rates	(384)
Income not subject to tax	(2,548)
Expenses not deductible for tax purposes	920
Utilisation of current year reinvestment allowances	(639)
Under payment of current tax	36
Tax expense for the year	8,978

The unutilised reinvestment allowances as at 31 December 2007 is as follows:

	31 December 2007 RM'000
Unutilised reinvestment allowances	251,288

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B6. Sale of unquoted investments and properties

There is no sale of unquoted investments and / or properties for the current quarter and current financial year to-date.

B7. Quoted securities

- (a) The total purchase consideration and sale proceeds of investments for the current quarter and current financial year to-date and gain/loss arising there from are as follows:

	Current quarter ended 31 December 2007 RM'000	Current year-to-date ended 31 December 2007 RM'000
Balance at 01-10-2007 /01-01-2007	36,729	30,267
Add: Purchase of investments	36,879	81,073
Less : Proceeds from disposal of investments	(36,586)	(79,899)
Add: Gain on disposal of investments	3,855	9,436
Less : Withdrawal of funds	(18,000)	(18,000)
Balance at 31-12-2007	22,877	22,877

- (b) These investments are managed by external fund management companies in accordance with the terms of the investment management mandate.

As at 31 December 2007 and 31 December 2006, the funds were invested as follows:

	31 December 2007 RM'000	31 December 2006 RM'000
Shares quoted in Malaysia, at cost	11,457	22,788
Fixed interest securities, at cost	-	7
Fixed deposits with licensed banks	4,430	2,328
Money market placement	6,990	5,144
Total	22,877	30,267

Market value of quoted shares	15,556	26,785
	=====	=====

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B8. Corporate proposals

There are no corporate proposals which have been announced for the current quarter and current financial year to-date.

B9. Borrowing and debt securities

	31 December 2007 RM'000	31 December 2006 RM'000
Short Term Borrowings-Local Currency	6,552	6,552
Long Term Borrowings-Local Currency	84,892	137,236
	91,444	143,788

The unsecured term loans were obtained from the State Government of Penang to finance major water projects.

The term loans are repayable over a period of 12 to 20 years by yearly instalments ranging between RM14,800 and RM2,940,000 per annum.

During the current financial year-to-date ended 31 December 2007, based on an agreement with the respective parties an amount of RM45,792,000 due to the State Government of Penang has been reclassified to amount due to Jabatan Bekalan Air Pulau Pinang (JBAPP) included under current liabilities as advances from JBAPP for future project progress payments to be made on its behalf.

B10. Off balance sheet financial instruments

During the financial year to-date, the Group did not enter into any contracts involving off balance sheet financial instruments.

B11. Changes in material litigation

There is no pending material litigation as at the date of the issue of this report.

B12. Dividend payable

The Board of Directors recommends a final dividend of 7% less tax at 26% in respect of the financial year ended 31 December 2007 subject to the approval of shareholders at the forthcoming Annual General Meeting.

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B13. Earnings per share (sen)

(a) Basic

The calculation of basic earnings per share for the quarter/year-to-date is based on the net profit attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding as follows:

	Current quarter ended 31 December 2007	Current year-to-date ended 31 December 2007
Group's profit after taxation attributable to ordinary shareholders: (RM'000)	7,056	42,617
Weighted average number of ordinary shares in issue: ('000)	331,188	331,188
Basic earnings per share (sen)	2.13	12.87

(b) Diluted

The calculation of diluted earnings per share for the quarter/year-to-date is based on the net profit attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding as follows:

	Current quarter ended 31 December 2007	Current year-to-date ended 31 December 2007
Group's profit after taxation attributable to ordinary shareholders: (RM'000)	7,056	42,617
Weighted average number of ordinary shares in issue: ('000)	331,188	331,188
Effect of dilution in share option: ('000)	8,791	8,791
Adjusted weighted average number of ordinary shares in issue: ('000)	339,979	339,979
Diluted earnings per share (sen)	2.08	12.54

B14. Authorisation for Issue

On 4 February 2008, the Board of Directors authorised this Interim Financial Report for issue.