

*TO BE RELEASED TO BURSA*

**HUA YANG GROUP OF COMPANIES**  
**INTERIM FINANCIAL RESULTS**  
**FOURTH QUARTER ENDED 31 MARCH 2012**

**HUA YANG BERHAD (Co. No. 44094-M)**  
**(Incorporated in Malaysia)**

**Interim Financial Statements for the financial period ended 31 March 2012**

The figures have not been audited.

**CONDENSED CONSOLIDATED INCOME STATEMENTS**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING YEAR TO DATE
	31/3/2012 RM' 000	31/3/2011 RM' 000	31/3/2012 RM' 000	31/3/2011 RM' 000
Revenue	84,282	66,716	306,412	188,865
Cost of Sales	(54,665)	(46,988)	(198,518)	(133,178)
<b>Gross Profit</b>	<b>29,617</b>	<b>19,728</b>	<b>107,894</b>	<b>55,687</b>
Other Income	376	394	1,847	1,270
Selling and Marketing Expenses	(5,809)	(3,956)	(19,605)	(9,764)
Administrative and General Expenses	(5,594)	(4,338)	(17,071)	(11,873)
<b>Operating Profit</b>	<b>18,590</b>	<b>11,828</b>	<b>73,065</b>	<b>35,320</b>
Finance Costs	(7)	(324)	(554)	(1,063)
<b>Profit Before Taxation</b>	<b>18,583</b>	<b>11,504</b>	<b>72,511</b>	<b>34,257</b>
Income Tax Expenses	(5,069)	(3,243)	(18,993)	(9,170)
<b>Profit For The Period</b>	<b>13,514</b>	<b>8,261</b>	<b>53,518</b>	<b>25,087</b>
Profit attributable to:				
Owners of the Company	13,090	8,244	53,036	25,148
Minority interests	424	17	482	(61)
	<b>13,514</b>	<b>8,261</b>	<b>53,518</b>	<b>25,087</b>
<b>Earnings Per Share Attributable To Owners Of The Company (sen)</b>				
Basic, for profit for the period	9.09	5.73	36.83	17.46

**The Condensed Consolidated Income Statements should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2011 and the accompanying explanatory notes attached to the interim financial statements.**

**HUA YANG BERHAD (Co. No. 44094-M)**  
**(Incorporated in Malaysia)**

**Interim Financial Statements for the financial period ended 31 March 2012**

The figures have not been audited.

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING YEAR TO DATE
	31/3/2012 RM' 000	31/3/2011 RM' 000	31/3/2012 RM' 000	31/3/2011 RM' 000
Profit For The Period	13,514	8,261	53,518	25,087
Other Comprehensive Income For The Period, Net Of Income Tax	-	-	-	-
<b>Total Comprehensive Income For The Period, Net Of Income Tax</b>	<b>13,514</b>	<b>8,261</b>	<b>53,518</b>	<b>25,087</b>
Total Comprehensive Income Attributable To :				
Owners of the Company	13,090	8,244	53,036	25,148
Minority interests	424	17	482	(61)
	<b>13,514</b>	<b>8,261</b>	<b>53,518</b>	<b>25,087</b>

Note: 1 - Included in the Total Comprehensive Income for the period are the followings:-

Interest Income	153	31	1,068	207
Other Income Including Investment Income	223	363	779	1,063
Interest Expense	7	324	554	1,063
Depreciation & Amortization	241	178	934	740
Provision For/Write Off of Receivables	183	6	223	17
Provision For/Write Off of Inventories	N/A	N/A	N/A	N/A
Gain/Loss on Disposal of Quoted and Unquoted Investment or Properties	N/A	N/A	N/A	N/A
Impairment of Assets	58	N/A	58	N/A
Gain/Loss on Foreign Exchange	N/A	N/A	N/A	N/A
Gain/Loss on Derivatives	N/A	N/A	N/A	N/A

N/A: Not Applicable

**The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2011 and the accompanying explanatory notes attached to the interim financial statements.**

**HUA YANG BERHAD (Co. No. 44094-M)**  
**(Incorporated in Malaysia)**

**Interim Financial Statements for the financial period ended 31 March 2012**

The figures have not been audited.

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

	As at 31/3/2012 RM' 000	As at 31/3/2011 RM' 000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	6,638	5,447
Concession assets	13,839	14,569
Land held for property development	205,821	147,970
Investment property	1,585	2,129
Amount due from joint development partner on contract	-	5,024
Other receivables	3,774	1,836
Fixed deposit with licenced bank	695	809
Intangible assets	9,074	9,074
Deferred tax assets	853	809
	<u>242,279</u>	<u>187,667</u>
<b>Current assets</b>		
Inventories	4,945	4,184
Property development costs	50,192	60,676
Trade and other receivables	57,444	27,115
Other current assets	64,665	69,764
Cash and bank balances	25,163	6,259
	<u>202,409</u>	<u>167,998</u>
Non-current assets classified as held for sale	540	-
	<u>202,949</u>	<u>167,998</u>
<b>TOTAL ASSETS</b>	<u>445,228</u>	<u>355,665</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Current liabilities</b>		
Trade and other payables	56,161	47,889
Other current liabilities	-	2,079
Short term borrowings	8,843	19,529
Taxation	5,725	3,666
	<u>70,729</u>	<u>73,163</u>
Liabilities classified as held for sale	190	-
	<u>70,919</u>	<u>73,163</u>
<b>Net current assets</b>	<u>132,030</u>	<u>94,835</u>
<b>Non-current liabilities</b>		
Trade and other payables	14,721	4,366
Deferred tax liabilities	2,812	3,645
Long term loans	88,436	53,514
	<u>105,969</u>	<u>61,525</u>
<b>TOTAL LIABILITIES</b>	<u>176,888</u>	<u>134,688</u>
<b>Net assets</b>	<u>268,340</u>	<u>220,977</u>
<b>Total equity attributable to owners of the Company</b>		
Share capital	144,000	108,000
Reserves	122,158	111,277
	<u>266,158</u>	<u>219,277</u>
Minority interests	2,182	1,700
<b>TOTAL EQUITY</b>	<u>268,340</u>	<u>220,977</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>445,228</u>	<u>355,665</u>
<b>Net Assets Attributable to Owners of the Company</b>	<u>268,340</u>	<u>220,977</u>
<b>Net Assets Per Share Attributable to Owners of the Company (RM)</b>	<u>1.86</u>	<u>2.05</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2011 and the accompanying explanatory notes attached to the interim financial statements.

**HUA YANG BERHAD (Co. No. 44094-M)**  
**(Incorporated in Malaysia)**

**Interim Financial Statements for the financial period ended 31 March 2012**  
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

<-----Attributable to Owners of the Company----->

	Share Capital	<----- Non-distributable -----> Share Premium	Capital Redemption Reserve	Distributable Retained Earnings	Total	Minority Interests	Total Equity
	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000
<b><u>12 months ended 31 March 2011</u></b>							
Balance as at 1 April 2010							
As previously stated	90,000	6,697	500	98,627	195,824	1,761	197,585
Effects on adoption of FRS 139				419	419		419
As restated	90,000	6,697	500	99,046	196,243	1,761	198,004
Total comprehensive income for the period	-	-	-	25,148	25,148	(61)	25,087
Dividends	-	-	-	(2,025)	(2,025)	-	(2,025)
Capitalisation for bonus issue	18,000	(6,697)	(500)	(10,803)	-	-	-
Expenses incurred for bonus issue	-	-	-	(89)	(89)	-	(89)
Balance as at 31 March 2011	108,000	-	-	111,277	219,277	1,700	220,977
<b><u>12 months ended 31 March 2012</u></b>							
Balance as at 1 April 2011	108,000	-	-	111,277	219,277	1,700	220,977
Total comprehensive income for the period	-	-	-	53,036	53,036	482	53,518
Dividends	-	-	-	(6,075)	(6,075)	-	(6,075)
Capitalisation for bonus issue	36,000	-	-	(36,000)	-	-	-
Expenses incurred for bonus issue	-	-	-	(80)	(80)	-	(80)
Balance as at 31 March 2012	144,000	-	-	122,158	266,158	2,182	268,340

**The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2011 and the explanatory notes attached to the interim financial statements.**

**HUA YANG BERHAD (Co. No. 44094-M)**  
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**Interim Financial Statements for the financial period ended 31 March 2012**

The figures have not been audited.

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**

	<b>12 months ended 31/3/2012 RM' 000</b>	<b>12 months ended 31/3/2011 RM' 000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	72,511	34,257
Adjustments for :		
Non-cash items	1,447	793
Non-operating items	(514)	856
Operating profit before working capital changes	73,444	35,906
<i>Net change in current assets</i>		
Receivables	(27,734)	(51,130)
Inventories	(761)	3,637
Property development costs	10,484	29,910
Non-current asset classified as held for sale	152	-
Payables	16,690	4,198
<i>Net change in current liabilities</i>		
Tax paid	(17,811)	(7,455)
Interest received	1,068	207
Interest paid	(554)	(1,063)
Net cash from / (used in) operating activities	54,978	14,210
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment & intangible assets	(1,374)	(3,040)
Payment of intangible assets	-	(81)
Proceeds from disposal of property, plant and equipment	15	361
Land and development expenditure	(52,826)	(22,988)
Net cash used in investing activities	(54,185)	(25,748)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceed from borrowings	76,653	42,600
Repayment of borrowings	(48,754)	(24,205)
Fixed deposits	114	11
Dividend paid	(6,075)	(2,025)
Payment of hire purchase	(61)	(440)
Bonus issue expense	(80)	(89)
Net cash from financing activities	21,797	15,852
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>22,590</b>	<b>4,314</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>2,573</b>	<b>(1,741)</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>25,163</b>	<b>2,573</b>
Cash and cash equivalents comprise of :-		
Deposits, bank and cash balances	25,163	6,259
Bank overdrafts	-	(3,686)
	25,163	2,573

**The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2011 and the accompanying notes attached to the interim financial statements.**

**PART A - EXPLANATORY NOTES PURSUANT TO FRS 134**

**1 Basis of Preparation**

The interim financial statements have been prepared in accordance with Financial Reporting Standard ("FRS") 134, Interim Financial Reporting and paragraph 9.22 of the Bursa Malaysia Securities Berhad Listing Requirements.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 March 2011. 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 March 2011.

The significant accounting policies and methods of computation adopted by the Group in this interim financial statements are consistent with those adopted for the audited financial statements for the financial year ended 31 March 2011 save for the adoption of the following new and revised Financial Reporting Standards ("FRSs"), Issues Committee ("IC") Interpretations and amendments to FRSs and IC Interpretations that are mandatory for the Group for the financial year commencing 1 April 2011:

FRS 1	First-time Adoption of Financial Reporting Standards
FRS 3	Business Combinations (revised)
Amendments to FRS 2	Share-based Payment
Amendments to FRS 5	Non-Current Assets Held for Sale and Discontinued Operations
Amendments to FRS 127	Consolidated and Separate Financial Statements
Amendments to FRS 138	Intangible Assets
Amendments to IC Interpretation 9	Reassessment of Embedded Derivatives
IC Interpretation 12	Service Concession Arrangements
IC Interpretation 16	Hedges of a Net Investment in a Foreign Operation
IC Interpretation 17	Distributions of Non-Cash Assets to Owner
Amendments to FRS 132	Classification of Rights Issues
Amendments to FRS 1	Additional Exemptions for First-time Adopters
Amendments to FRS 1	Limited Exemption from Comparative FRS 7 Disclosure for First-time Adopters
Amendments to FRS 7	Improving Disclosures about Financial Instruments
Amendments to FRS 2	Group Cash-settled Share-based Payment Transactions
Amendments to FRS contained in the document entitled "Improvements to FRSs (2010)"	
IC Interpretation 4	Determining whether an Arrangement contains a Lease
IC Interpretation 18	Transfer of Assets from Customers

The adoption of these new FRSs, amendments and IC Interpretation will have no material impact on the financial statements of the Group.

**2 Auditors' Report on Preceding Annual Financial Statements**

The auditors' report on the financial statements for the year ended 31 March 2011 was not qualified.

**PART A - EXPLANATORY NOTES PURSUANT TO FRS 134**

**3 Seasonal or Cyclical Factors**

The business operations of the Group were not affected by any seasonal or cyclical factors.

**4 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 period under review.

**5 Changes in Estimates**

There were no changes in estimates of amounts reported in prior financial years that have a material effect in the current quarter.

**6 Debt and Equity Securities**

There have been no issue and repayment of debts and equity, repurchases, share cancellation or new issuance during the quarter under review and financial year-to-date.

**7 Dividends Paid**

No dividend has been paid during the quarter under review.

**8 Segment Information**

	Property Development		Other Operation		Adjustments and Eliminations		Per Consolidated Financial Statements	
	31/3/2012 RM' 000	31/3/2011 RM' 000	31/3/2012 RM' 000	31/3/2011 RM' 000	31/3/2012 RM' 000	31/3/2011 RM' 000	31/3/2012 RM' 000	31/3/2011 RM' 000
<b>Revenue:</b>								
External customers	304,663	187,156	1,749	1,709	-	-	306,412	188,865
Inter-segment	10,644	9,304	-	-	(10,644)	(9,304)	-	-
	<b>315,307</b>	<b>196,460</b>	<b>1,749</b>	<b>1,709</b>	<b>(10,644)</b>	<b>(9,304)</b>	<b>306,412</b>	<b>188,865</b>
<b>Results:</b>								
Interest income	2,380	1,290	-	-	(1,312)	(1,083)	1,068	207
Dividend income	64,280	16,700	-	-	(64,280)	(16,700)	-	-
Depreciation and amortisation	336	381	595	356	3	3	934	740
Other non-cash income / (expenses)	1,945	443	(29)	(64)	(2,124)	(247)	(208)	132
Segment profit / (loss)	<b>75,416</b>	<b>35,967</b>	<b>(1,592)</b>	<b>(627)</b>	<b>(1,312)</b>	<b>(1,083)</b>	<b>72,511</b>	<b>34,257</b>
<b>Assets:</b>								
Additions to non-current assets	54,335	23,688	(135)	2,421	-	-	54,200	26,109
Segment assets	<b>429,603</b>	<b>340,020</b>	<b>15,625</b>	<b>15,645</b>	<b>-</b>	<b>-</b>	<b>445,228</b>	<b>355,665</b>
<b>Segment liabilities</b>	<b>159,080</b>	<b>118,128</b>	<b>17,808</b>	<b>16,560</b>	<b>-</b>	<b>-</b>	<b>176,888</b>	<b>134,688</b>

**9 Valuation of Property, Plant and Equipment**

The valuation of property, plant and equipment have been brought forward, without any amendments from the previous annual audited financial statements for the year ended 31 March 2011.

**10 Material Events Subsequent to the End of the Reporting Period**

On 17 April 2012, the Company completed the acquisition of the remaining issued and paid-up share capital of Sunny Mode Sdn Bhd ("SMSB") comprising of 1,315,555 ordinary shares of RM1.00 each for a cash consideration of RM3,000,000, resulting in SMSB becoming a wholly-owned subsidiary of the Company.

On 6 April 2012, a wholly-owned subsidiary company has entered into Sale and Purchase Agreement for the purchase of 156 lots of freehold titles measuring approximately 21 acres for a total consideration of RM15,200,000 with 10% paid as at to-date.

Save for the above, there were no material events subsequent to the balance sheet date up to 23 May 2012, being the latest practicable date from the date of issuance of this Interim Financial Report.

**11 Changes in the Composition of the Group**

There were no changes in the composition of the Group during the quarter under review.

**12 Changes in Contingent Liabilities and Contingent Assets**

There were no changes in contingent liabilities or contingent assets since the last annual statement of financial position as at 31 March 2011.

**13 Capital Commitments**

Commitments to purchase land held for property development  
- Approved and contracted for

RM' 000

**4,713**



**HUA YANG BERHAD (Co. No. 44094-M)****(Incorporated in Malaysia)****Interim Financial Statements for the financial period ended 31 March 2012****PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD****14 Income Tax Expenses**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year to Date	Preceding Year Corresponding Year to Date
	31/3/2012 RM' 000	31/3/2011 RM' 000	31/3/2012 RM' 000	31/3/2011 RM' 000
Malaysian income tax	(5,263)	(3,153)	(19,817)	(9,861)
Deferred tax	194	(90)	877	677
	<u>(5,069)</u>	<u>(3,243)</u>	<u>(18,940)</u>	<u>(9,184)</u>
Overprovision of Malaysian income tax in prior years	0	-	(53)	14
	<u>(5,069)</u>	<u>(3,243)</u>	<u>(18,993)</u>	<u>(9,170)</u>

**15 Corporate Proposals**

There were no corporate proposal announced from the date of the last quarterly report to the date of this report.

**16 Borrowings - Secured**

	As at 31/3/2012 RM' 000	As at 31/3/2011 RM' 000
<u>Short Term Borrowings</u>		
- Hire Purchase	72	55
- Bank Overdraft	-	3,686
- Term Loan	8,771	4,286
- Revolving Loan	-	11,502
	<u>8,843</u>	<u>19,529</u>
<u>Long Term Borrowings</u>		
- Hire Purchase	72	65
- Term Loan	74,164	51,619
- Bridging Loan	14,201	1,830
	<u>88,436</u>	<u>53,514</u>

**17 Changes in Material Litigation**

There were no material litigation since the date of the last annual statement of financial position to the date of this report.

**18 Dividends Payable**

For the financial year ended 31 March 2012, the Board of Directors propose a first and final gross dividend of 15% per share, less income tax of 25% amounting to RM16.2 million, subject to the approval of shareholders at the forthcoming Annual General Meeting.

**HUA YANG BERHAD (Co. No. 44094-M)**  
**(Incorporated in Malaysia)**  
**Interim Financial Statements for the financial period ended 31 March 2012**

**PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**19 Earnings Per Share**

Basic earnings per share is calculated by dividing profit for the period attributable to owners of the company by the weighted average number of ordinary shares in issue during the period.

		<b>12 months ended 31/3/2012</b>	<b>12 months ended 31/3/2011</b>
(a) Basic earnings per share			
Profit for the period	(RM' 000)	<b>53,036</b>	25,148
Number of ordinary shares in issue	('000)	<b>144,000</b>	144,000
Weighted average number of ordinary shares in issue	('000)	<b>144,000</b>	144,000
Basic earnings per share	(sen)	<b>36.83</b>	17.46
(b) Diluted earnings per share	(sen)	<b>N/A</b>	N/A

**20 Review of Group Performance**

The Group chalked up a higher profit after tax of RM53.518 million, representing an increase of RM28.431 million (113%) as compared to the preceding year's corresponding period.

Sales achieved for current financial year was RM519.546 million, representing 68% higher than the preceding financial year with total unbilled sales of RM488.235 million, giving the Group improved earnings visibility in the next financial year.

The Group's earnings per share for the year ended 31 March 2012 was 36.83 sen.

The performance of the respective operating business segments are analysed as follows:-

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>Current Year Quarter 31/3/2012 RM' 000</b>	<b>Preceding Year Corresponding 31/3/2011 RM' 000</b>	<b>Current Year to Date 31/3/2012 RM' 000</b>	<b>Preceding Year Corresponding 31/3/2011 RM' 000</b>
<b>Revenue</b>				
Property Development	<b>83,671</b>	66,264	<b>304,663</b>	187,156
Other Operations	<b>611</b>	452	<b>1,749</b>	1,709
	<b>84,282</b>	66,716	<b>306,412</b>	188,865
<b>Profit before tax</b>				
Property Development	<b>18,686</b>	11,469	<b>72,791</b>	33,801
Other Operations	<b>(103)</b>	35	<b>(280)</b>	456
	<b>18,583</b>	11,504	<b>72,511</b>	34,257

**(a) Property development:**

For the year ended 31 March 2012, revenue has increase 63% while profit before tax also increase by 115% as compared to previous financial year. The strong performance was due to steady construction progress especially for projects in Klang Valley, namely One South and Simfoni Height. Others on-going projects which contributed to the higher revenue and profit include Taman Pulau Indah at Johor Bahru and Bandar University Seri Iskandar at Perak.

**(b) Other operation:**

Revenue and profit from other operations mainly consist of rental income derived from the operation of commercial properties under the "build, operate and transfer" concession with local authorities.

**21 Material Changes in the Quarterly Results compared to the Results of the Immediate Preceding Quarter**

The Group's profit before tax for the quarter under review of RM18.583 million was RM1.198 million or 6% lower than the immediate preceding quarter ended 31 December 2011 of RM19.781 million.

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**Interim Financial Statements for the financial period ended 31 March 2012**

**PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**22 Current Year Prospects**

The Board is pleased that the Group has continued to experience strong revenue momentum in the fourth quarter under review. Growing customer support and confidence on Hua Yang's product enable the Group to record a revenue surpassing previous high achieved in FY 2011 by 62%.

The Group is satisfied with the steady growth, strong demand and sales achieved for the year ended 31 March 2012. Despite the uncertainties in the global economy, couple with the challenging and competitive business environment, the Group remains optimistic of posting improved results for the next financial year and being able to sustain through these challenges.

**23 Explanatory Notes for Variance of Actual Profit from Forecast Profit / Profit Guarantee**

Not applicable

**24 Authorisation For Issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors passed at the Board of Directors' meeting held on 23 May 2012.

**25 Realised and Unrealised Profits/Losses**

Bursa Malaysia Securities Berhad has on 25 March 2010 and 20 December 2010, issued directives requiring all listed issuers to disclose the breakdown of retained profits or losses into realised and unrealised in quarterly reports and annual audited financial statements.

The breakdown of retained profits of the Group as at the reporting date, into realised and unrealised profits are as follows:

	<u>As at 31/3/2012</u> <u>(RM'000)</u>	<u>As at 31/3/2011</u> <u>(RM' 000)</u>
Total retained profits of the Company and its subsidiaries:		
- Realised	143,315	131,489
- Unrealised	<u>(1,615)</u>	<u>(2,285)</u>
	141,700	129,204
Less: Consolidation adjustments	(19,540)	(17,927)
Total group retained profits as per consolidated accounts	<u>122,158</u>	<u>111,277</u>