



# NTPM HOLDINGS BERHAD

(Company No. 384662 U)

(Incorporated in Malaysia)

## INTERIM FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 APRIL 2009

### CONDENSED CONSOLIDATED INCOME STATEMENTS

(The figures have not been audited)

	Individual Quarter (4th Q)		Cumulative Quarter (12 months)	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	30 April 2009	30 April 2008 (restated)	30 April 2009	30 April 2008 (restated)
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	<b>95,114</b>	<b>73,883</b>	<b>358,557</b>	<b>306,173</b>
<b>Operating profit</b>	<b>18,725</b>	<b>10,635</b>	<b>60,620</b>	<b>43,926</b>
Interest income	31	23	99	63
Interest expense	(445)	(535)	(2,042)	(2,371)
<b>Profit before taxation</b>	<b>18,311</b>	<b>10,123</b>	<b>58,677</b>	<b>41,618</b>
Taxation	(3,294)	(1,954)	(12,372)	(8,455)
<b>Profit after taxation</b>	<b>15,017</b>	<b>8,169</b>	<b>46,305</b>	<b>33,163</b>
<b>Profit attributable to:</b>				
Equity holders of the parent	14,988	8,183	46,222	33,121
Minority interest	29	(14)	83	42
	<b>15,017</b>	<b>8,169</b>	<b>46,305</b>	<b>33,163</b>
Basic/Diluted earnings per ordinary share (sen) *	1.3	0.7	4.1	2.9

\* Earnings per share in the preceding year corresponding quarter and year have been adjusted retrospectively based on the enlarged number of ordinary shares in issue after the bonus issue exercise which was completed on 7 April 2009.

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 30 April 2008.

The accompanying notes are an integral part of this statement.



**NTPM HOLDINGS BERHAD**  
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**INTERIM FINANCIAL REPORT  
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2009**

**CONDENSED CONSOLIDATED BALANCE SHEETS**

	(Unaudited) As at 30 April 2009	(Audited) As at 30 April 2008 (restated)
	<u>RM'000</u>	<u>RM'000</u>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
PROPERTY, PLANT AND EQUIPMENT	181,009	176,062
PREPAID LAND LEASE PAYMENTS	1,309	843
DEFERRED TAX ASSETS	291	337
	<u>182,609</u>	<u>177,242</u>
<b>CURRENT ASSETS</b>		
Inventories	52,721	48,205
Trade receivables	59,473	49,283
Other receivables	5,877	4,273
Cash and bank balances	12,787	12,569
	<u>130,858</u>	<u>114,330</u>
<b>TOTAL ASSETS</b>	<u>313,467</u>	<u>291,572</u>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>		
SHARE CAPITAL	112,320	62,400
RESERVES	90,931	120,677
	<u>203,251</u>	<u>183,077</u>
MINORITY INTEREST	680	597
<b>TOTAL EQUITY</b>	<u>203,931</u>	<u>183,674</u>
<b>NON-CURRENT LIABILITIES</b>		
BORROWINGS	8,416	12,412
DEFERRED TAX LIABILITIES	17,299	15,094
RETIREMENT BENEFIT OBLIGATIONS	805	714
	<u>26,520</u>	<u>28,220</u>
<b>CURRENT LIABILITIES</b>		
Retirement benefit obligations	45	27
Borrowings	36,385	27,689
Dividend payable	-	12,168
Trade payables	17,981	17,723
Other payables	26,107	20,950
Tax payable	2,498	1,121
	<u>83,016</u>	<u>79,678</u>
<b>TOTAL LIABILITIES</b>	<u>109,536</u>	<u>107,898</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>313,467</u>	<u>291,572</u>
Net Assets per share based on ordinary shares of RM0.10 per each (RM) **	<u>0.18</u>	<u>0.16</u>

\*\* Net Assets per share as at 30 April 2008 has been adjusted retrospectively based on the enlarged number of ordinary shares in issue after the bonus issue exercise which was completed on 7 April 2009.

The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Report for the year ended 30 April 2008.

The accompanying notes are an integral part of this statement.



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**INTERIM FINANCIAL REPORT  
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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

(The figures have not been audited)

Twelve Months Ended 30 April 2009

	← Attributable to equity holders of the parent →			Minority Interest	Total Equity	
	Share Capital	Non-distributable Revaluation Reserve	Distributable Retained profits			
	RM'000	RM'000	RM'000			
At 1 May 2008, as previously stated	62,400	21,353	97,636	181,389	597	181,986
Prior year adjustment - effects of adopting revised FRS 112	-	-	1,689	1,689	-	1,689
At 1 May 2008, as restated	62,400	21,353	99,325	183,078	597	183,675
Foreign currency translation, representing net income recognised directly in equity carried forward	-	196	-	196	-	196
Net profit for the year			46,222	46,222	83	46,305
Total recognised income & expense for the year	-	196	46,222	46,418	83	46,501
Capitalisation for bonus issue	49,920		(49,920)			
Dividend	-	-	(26,245)	(26,245)	-	(26,245)
<b>At 30 April 2009</b>	<b>112,320</b>	<b>21,549</b>	<b>69,382</b>	<b>203,251</b>	<b>680</b>	<b>203,931</b>

Twelve Months Ended 30 April 2008

	← Attributable to equity holders of the parent →			Minority Interest	Total Equity	
	Share Capital	Non-distributable Revaluation Reserve	Distributable Retained profit			
	RM'000	RM'000	RM'000			
At 1 May 2007, as previously stated	62,400	21,273	87,768	171,441	555	171,996
Prior year adjustment - effects of adopting revised FRS 112	-	-	2,676	2,676	-	2,676
At 1 May 2007, as restated	62,400	21,273	90,444	174,117	555	174,672
Foreign currency translation, representing net income recognised directly in equity carried forward	-	79	-	79	-	79
Net profit for the year (as restated)			33,121	33,121	42	33,163
Total recognised income & expense for the year (as restated)	-	79	33,121	33,200	42	33,242
Dividend	-	-	(24,240)	(24,240)	-	(24,240)
<b>At 30 April 2008</b>	<b>62,400</b>	<b>21,352</b>	<b>99,325</b>	<b>183,077</b>	<b>597</b>	<b>183,674</b>

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 April 2008.

The accompanying notes are an integral part of this statement.



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**INTERIM FINANCIAL REPORT**  
**FOR THE FINANCIAL YEAR ENDED 30 APRIL 2009**

**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS**

(The figures have not been audited)

	<b>12 months Ended</b>	<b>12 months Ended</b>
	<b>30 April 2009</b>	<b>30 April 2008</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash generated from operations	68,622	59,833
Tax paid	(8,610)	(7,926)
Tax refunded	26	-
Interest paid	(2,042)	(2,371)
Net cash generated from operating activities	<u>57,996</u>	<u>49,536</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(23,857)	(17,812)
Prepayment of Land Lease	(491)	-
Interest received	99	63
Proceeds from disposal of plant and equipment	167	325
Net cash used in investing activities	<u>(24,082)</u>	<u>(17,424)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net change in bank borrowings	9,168	(5,990)
Repayment of term loans	(4,451)	(5,100)
Dividend paid	(38,413)	(21,119)
Share Repurchase	5	-
Shares Reissue/Re-sales	(5)	-
Net cash used in financing activities	<u>(33,696)</u>	<u>(32,209)</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>218</b>	<b>(97)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR</b>	<b>12,569</b>	<b>12,666</b>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR</b>	<b><u>12,787</u></b>	<b><u>12,569</u></b>
Cash and cash equivalents in the consolidated cash flow statements comprise:		
Cash and bank balances	12,787	12,569
	<u>12,787</u>	<u>12,569</u>

*The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 30 April 2008.*

*The accompanying notes are an integral part of this statement.*



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## INTERIM FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 APRIL 2009

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### NOTES TO THE INTERIM FINANCIAL REPORT

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#### PART A: REQUIREMENTS OF FRS 134 - INTERIM FINANCIAL REPORTING

##### 1. Basis of Preparation

The interim financial report is un-audited and has been prepared in compliance with FRS 134 Interim Financial Reporting and Paragraph 9.22 of Bursa Malaysia Securities Berhad (BMSB) Listing Requirements.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 30 April 2008. 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 30 April 2008.

##### 2. Changes In Accounting Policies

###### (a) Changes in accounting policies and effects arising from adoption of new and revised FRSs

The accounting policies and presentation adopted for the interim financial report are consistent with those adopted for the annual financial statements for the year ended 30 April 2008, except for the adoption of the following new or revised Financial Reporting Standards (“FRSs”), amendment to FRS and Interpretations.

FRS 107	Cash Flow Statements
FRS 111	Construction Contracts
FRS 112	Income Taxes
FRS 118	Revenue
FRS 120	Accounting for Government Grants and Disclosure of Government Assistance
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 Investment in a Foreign Operation
IC Interpretation 1	Changes in Existing Decommissioning, Restoration and Similar Liabilities
IC Interpretation 2	Members' Shares in Co-operative Entities and Similar Instruments
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 <sub>2004</sub> - Financial Reporting in Hyperinflationary Economies
IC Interpretation 8	Scope of FRS 2



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### NOTES TO THE INTERIM FINANCIAL REPORT

The adoption of the above new and revised FRS, amendments to FRS and Interpretations do not have a significant impact on the financial statements of the Group except for FRS 112. The principal effects of the changes in accounting policies resulting from the adoption of FRS 112 are discussed below:

Prior to 1 May 2008, the Group did not recognise deferred tax assets on unused reinvestment allowances as required by paragraph 36 of FRS112<sub>2004</sub> Income Taxes. Under the revised FRS 112 Income Taxes, the Group had recognised 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 financial impact to the Group arising from this change in accounting policy is as follows:

	3 months ended		12 months ended	
	30 April 2009	30 April 2008	30 April 2009	30 April 2008
	RM'000	RM'000	RM'000	RM'000
Decrease in profit for the quarter/ year	-	324	1,689	987

The application is retrospective and accordingly, certain comparatives have been restated due to the adoption of revised FRS:

	Previously stated RM'000	Increase/(Decrease) FRS 112 RM'000	Restated RM'000
At 30 April 2008 :			
Retained earnings	97,636	1,689	99,325
Deferred tax liabilities	16,783	(1,689)	15,094

#### (b) Standards and interpretations issued but not yet effective

At the date of authorisation of the interim financial report, the following new FRSs and Interpretations were issued but not yet effective and have not been applied by the Group.



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## INTERIM FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 APRIL 2009

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### NOTES TO THE INTERIM FINANCIAL REPORT

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<b>FRSs, Amendments to FRSs and Interpretations</b>		<b>Effective for financial periods beginning on or after</b>
FRS 4	Insurance Contracts	1 January 2010
FRS 7	Financial Instruments : Disclosures	1 January 2010
FRS 8	Operating Segments	1 July 2009
FRS 123	Borrowing Costs	1 January 2010
FRS 139	Financial Instruments : Recognition and Measurement	1 January 2010
Amendments to FRS 1	First-time Adoption of Financial Reporting Standards	1 January 2010
Amendments to FRS 2	Share-based Payment: Vesting Conditions and Cancellations	1 January 2010
Amendments to FRS 127	Consolidated and Separate Financial Statements : Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate	1 January 2010
IC Interpretation 9	Reassessment of Embedded Derivatives	1 January 2010
IC Interpretation 10	Interim Financial Reporting and Impairment	1 January 2010
IC Interpretation 11	FRS 2 – Group and Treasury Share Transactions	1 January 2010
IC Interpretation 13	Customer Loyalty Programmes	1 January 2010
IC Interpretation 14	FRS 119 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction	1 January 2010

The new FRSs, Amendments to FRSs and Interpretations above are expected to have no significant impact on the financial statements of the Group upon initial application except for the changes in disclosures arising from the adoption of FRSs. The Group is exempted from disclosing the possible impact, if any, to the financial statements upon initial application of FRS 7 and FRS 139.

### 3. Significant Accounting Estimates And Judgements

#### (a) Critical Judgements Made in Applying Accounting Policies

There are no critical judgements made by management in the process of applying the Group's accounting policies that have significant effect on the amounts recognised in the financial statements.



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## INTERIM FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 APRIL 2009

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### NOTES TO THE INTERIM FINANCIAL REPORT

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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 are discussed below.

##### **(i) Deferred tax assets**

Deferred tax assets are recognised for all unused tax losses, unabsorbed capital allowances and unused Reinvestment Allowance to the extent that it is probable that taxable profit will be available against which the losses, capital allowances and reinvestment allowance can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies. The total carrying value of unrecognised tax losses and capital allowances of the Group was RM0.833 million (30.4.2008: RM0.344 million).

##### **(ii) Depreciation of plant and equipment**

The cost of paper making machinery is depreciated on a straight-line basis over the assets' useful lives. Management estimates the useful lives of these plant and machinery to be within ten years. These are common life expectancies applied in the industry. 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.

#### **4. Auditors' Report on Preceding Annual Financial Statements**

The auditors' report on the financial statements for the year ended 30 April 2008 was not subject to any audit qualification.

#### **5. Seasonal or cyclical factors**

The business of the Group was not affected by any significant seasonal or cyclical factors during the financial year under review.

#### **6. Unusual items**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for the current financial year other than as disclosed in Note 2.





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### INTERIM FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 APRIL 2009

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#### NOTES TO THE INTERIM FINANCIAL REPORT

##### 7. Changes in estimates

There were no material changes in estimates of amount reported in prior interim period or financial year that have a material effect in the current year.

##### 8. Debt and equity securities

There was no issuance or repayment of debt and equity securities, share buy-backs and share cancellations for the current financial year except for the following :

###### (a) Share Repurchase & Share Reissue

During the financial year ended 30 April 2009, the Company had repurchased a total of 9,000 ordinary shares of RM0.10 each of its issued share capital from the open market for a total consideration (inclusive of commission, stamp duty and other charges) of RM4,996 at an average cost of RM0.56 per share. The repurchased transactions were financed by internally generated fund. The repurchased shares are held as treasury shares in accordance with the requirements of Section 67A (as amended) of the Companies Act, 1965. The Company had subsequently re-issued the 9,000 treasury shares by re-sale in the open market for a total net sales proceeds (net of commission, stamp duty and other charges) of RM4,904. The average net re-sale price of the treasury shares was RM0.54 per share.

##### 9. Dividend paid

A single tier interim dividend of 11.7% amounting to RM13,141,440 in respect of the financial year ended 30 April 2009 on 1,123,200,000 ordinary shares of RM0.10 each (1.17sen per share) was paid on 22 April 2009.

The single tier final dividend of 21% amounting to RM13,104,000 in respect of the financial year ended 30 April 2008 on 624,000,000 ordinary shares of RM0.10 each (2.10sen per share) was paid on 10 October 2008.



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## INTERIM FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 APRIL 2009

### NOTES TO THE INTERIM FINANCIAL REPORT

#### 10. Segment information

Segment information is presented in respect of the Group's business segment.

	<b>12 months ended 30 Apr 2009</b>	
	<b>Revenue RM'000</b>	<b>Segment results RM'000</b>
Manufacturing	287,145	29,769
Trading	335,653	30,173
Others	130,890	678
Amalgamated	753,688	60,620
Inter-segment elimination	(395,131)	-
Consolidated revenue/profit from operations	358,557	60,620
Finance costs		
- interest income	-	99
- interest expense	-	(2,042)
Consolidated revenue/profit before taxation	358,557	58,677

The directors are of the opinion that all inter-segment transfers have been entered into in the normal course of business and have been established on terms and conditions that are not materially different from that obtainable in transactions with unrelated parties. Those transfers are eliminated on consolidation.

#### 11. Valuation of property, plant and equipment

The valuations of land and building have been brought forward, without amendment from the annual financial statements for the year ended 30 April 2008. The carrying value is based on a valuation carried out on 30 April 2007 by independent qualified valuers less depreciation.

During the year, the acquisition and disposal of property, plant and equipment amounted to RM23.86 million and RM0.17 million respectively.

#### 12. Material events subsequent to the balance sheet date

There were no material events subsequent to the end of the financial year ended 30 April 2009 that have not been reflected in the interim financial statements as at the date of this report.



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## INTERIM FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 APRIL 2009

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### NOTES TO THE INTERIM FINANCIAL REPORT

#### 13. Changes in the composition of the Group

There were no significant changes in the composition of the Group for the current financial quarter and financial year to date except the Company had incorporated a subsidiary known as Nibong Tebal Paper Products Sdn. Bhd. (“NTPP”) on 28 November 2008, which was announced to Bursa Malaysia Securities Berhad on 1 December 2008. The authorised share capital of NTPP is RM5,000,000 ordinary shares of RM1 each and its issued and paid up capital is RM1,000,000 ordinary shares of RM1 each. The Group owned 100% of the said issued and paid up capital of NTPP.

The principal activities of NTPP are to undertake paper products and printing related business and general trading.

#### 14. Changes in contingent liabilities or contingent assets

The contingent liabilities of the Company are as follows:

	<b>As at 30.04.2009</b>	<b>As at 30.4.2008</b>
	<b>RM'000</b>	<b>RM'000</b>
(a) Corporate guarantees given to banks as securities for credit facilities granted to a subsidiary	44,801	40,101



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### INTERIM FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 APRIL 2009

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#### NOTES TO THE INTERIM FINANCIAL REPORT

#### **PART B: ADDITIONAL INFORMATION AS REQUIRED BY APPENDIX 9B OF BMSB LISTING REQUIREMENTS**

##### **15. Review of performance of the Company and its principal subsidiaries**

For the quarter under review, the Group recorded revenue of RM95.11 million and profit before taxation of RM18.31 million as compared to revenue of RM73.88 million and profit before taxation of RM10.12 million for the corresponding quarter in the preceding year.

The increase in revenue of RM21.23 million as compared with the corresponding quarter in the preceding year is contributed by the continued growth in sales of tissue products, sanitary napkins and baby diapers.

The increase in profit before tax of RM8.19 million as compared with the corresponding quarter in the preceding year is mainly due to the increase in revenue in the current quarter.

##### **16. Variation of results against preceding quarter**

Revenue for the quarter under review has increased from RM91.57 million recorded in the preceding quarter to RM95.11 million in the current quarter mainly due to the increase in sales of tissue products and sanitary napkins.

The Group's profit before taxation has increased from RM16.44 million in the previous financial quarter ended 31 January 2009 to RM18.31 million in the current financial quarter ended 30 April 2009 mainly due to the increase in sales.

##### **17. Prospects**

The Board of Directors is optimistic that the Group will be able to achieve satisfactory performance in the financial year ending 30 April 2010.

##### **18. Variance of actual profit from profit forecast**

Not applicable.



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### NOTES TO THE INTERIM FINANCIAL REPORT

#### 19. Taxation

	Current Quarter 3 months ended 30 April 2009 RM'000	Year-to-date 12 months ended 30 April 2009 RM'000
Income tax		
Current year	2,593	10,141
Prior year	(14)	(19)
	<u>2,579</u>	<u>10,122</u>
Deferred tax		
Current year	716	2,209
Prior year	(1)	41
	<u>3,294</u>	<u>12,372</u>

The Group's effective tax rate for the current quarter/ year to date is lower than the statutory tax rate principally due to the availability of tax incentives to some of the subsidiaries of the Group under the Income Tax Act, 1967.

#### 20. Unquoted investments and/or properties

There were no purchases or disposals of unquoted investments or disposal of properties in the current financial year except on 18 Aug 2008, a subsidiary has entered into a Sales & Purchase Agreement for the purchase of a piece of land together with a factory erected thereon known as Lot 960 held under pajakan negeri 62711, situated in Mukim Parit Buntar, Daerah Kerian, Perak for a total cash consideration of RM2,488,872 of which the final payment was fully settled on 15 October 2008. The leasehold land and building amounting to RM490,885 and RM1,997,987 respectively has been classified separately as prepaid lease payment and property, plant and equipment in the financial statement.

#### 21. Quoted security

There were no purchases or disposals of quoted securities for the current financial year other than as disclosed in Note 8.

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**INTERIM FINANCIAL REPORT  
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2009****NOTES TO THE INTERIM FINANCIAL REPORT****22. Status on corporate proposals**

No	Date of Announcement	Subject	Status
1	23.02.2009	Proposed Bonus Issue involving the issuance of 499,200,000 new shares to be credited as fully paid-up to the existing shareholders of the Company on the basis of four(4) new shares for every five(5) existing shares held in the Company.	Approval obtained from : -  (i) Bursa Malaysia Securities Berhad, and  (ii) the shareholders of the Company  The lodgment date is 6 April 2009.
2.	23.02.2009	Proposed purchase by the Company of its own shares of up to 10% of the issued and paid-up shares.	Approval obtained from the shareholders of the Company on 20 March 2009.

**23. Group borrowings, unsecured****30 April 2009  
RM'000****Non-current**Long term loan 8,416**Current**Bankers' acceptance 18,523  
Export credit refinancing 13,873  
Term loans 3,989  
36,385

The above borrowings are denominated in Ringgit Malaysia.



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## INTERIM FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 APRIL 2009

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### NOTES TO THE INTERIM FINANCIAL REPORT

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#### 24. Off balance sheet financial instruments

Forward foreign exchange contracts are entered into by the Group in currencies other than their functional currency to manage exposure to fluctuations in foreign currency exchange rates on specific transactions. In general, the Group's policy is to hedge all excess amount of receivables against payables.

As at 19 June 2009, the Group's open forward contracts entered into as hedges of anticipated future transactions are as follows:

Foreign Currency	Contract Amount FC '000	Outstanding Contract Amount FC '000	RM'000	Fair Value RM'000	Maturity Date
<i>Bank Buy</i>					
Singapore Dollar	3,435	3,435	8,273	8,196	20 June 2009 – 23 Sept 2009
US Dollar	1,850	1,850	6,537	6,447	1 July 2009 – 3 Aug 2009

Derivatives financial instruments are not recognised in the financial statements.

#### 25. Material litigation

There was no pending material litigation as at the date of this quarterly report.

#### 26. Dividend

A single tier interim dividend of 11.7% amounting to RM13,141,440 in respect of the financial year ended 30 April 2009 on 1,123,200,000 ordinary shares of RM0.10 each (1.17sen per share) was paid on 22 April 2009.

An interim tax exempt dividend of 19.5% amounting to RM12,168,000 in respect of the financial year ended 30 April 2008 on 624,000,000 ordinary shares of RM0.10 each (1.95sen per share) was paid on 8 May 2008.

The single tier final dividend of 21% amounting to RM13,104,000 in respect of the financial year ended 30 April 2008 on 624,000,000 ordinary shares of RM0.10 each (2.10sen per shares) was paid on 10 October 2008.

At the forthcoming Annual General Meeting, a single tier final dividend of 14.5% amounting to RM16,286,400 in respect of the financial year ended 30 April 2009 on 1,123,200,000 ordinary shares of RM0.10 each (1.45sen per share) will be proposed for shareholder's approval. The financial statements for the current financial year do not reflect the proposed



# NTPM HOLDINGS BERHAD

(Company No. 384662-U)  
(Incorporated in Malaysia)

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## INTERIM FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 APRIL 2009

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### NOTES TO THE INTERIM FINANCIAL REPORT

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dividend. Such dividend, if approved by the shareholders will be accounted for in shareholders' equity as an appropriation of retained profits in the financial year ending 30 April 2010.

The total net dividend per share to date for the current financial year is 2.62sen (2008 : 2.25sen, restated based on the enlarged number of ordinary shares in issue after the bonus issue which was completed on 7 April 2009).

#### 27. Earnings per share

##### Basic earnings per share

Basic earnings per share is calculated by dividing the net profit for the quarter/year by the weighted average number of ordinary shares during the financial quarter/year.

	3 Months Period Ended		12 Months Period Ended	
	30 April		30 April	
	2009	2008	2009	2008
Net profit attributable to shareholders (RM'000)	14,988	8,183	46,222	33,121
Number of ordinary shares of RM0.10 each in issue ('000)	1,123,200	1,123,200	1,123,200	1,123,200
Basic earnings per share (sen)	1.3	0.7	4.1	2.9

The number of ordinary shares in issue has been adjusted to take into consideration the additional number of ordinary shares resulting from the completion of bonus issue exercise on 7 April 2008. As such, the computation of the basic earnings per shares of the preceding year corresponding quarter and year has also been adjusted accordingly.