



# NTPM HOLDINGS BERHAD

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

## INTERIM FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 APRIL 2010

### 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 2010	30 April 2009	30 April 2010	30 April 2009
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	<b>93,417</b>	<b>95,114</b>	<b>383,123</b>	<b>358,557</b>
<b>Operating profit #</b>	<b>17,631</b>	<b>18,725</b>	<b>76,474</b>	<b>60,620</b>
Interest income	14	31	57	99
Interest expense	(263)	(445)	(1,086)	(2,042)
<b>Profit before taxation</b>	<b>17,382</b>	<b>18,311</b>	<b>75,445</b>	<b>58,677</b>
Taxation	(3,209)	(3,294)	(16,084)	(12,372)
<b>Profit after taxation</b>	<b>14,173</b>	<b>15,017</b>	<b>59,361</b>	<b>46,305</b>
<b>Profit attributable to:</b>				
Equity holders of the parent	14,173	14,988	59,321	46,222
Minority interest	-	29	40	83
	<b>14,173</b>	<b>15,017</b>	<b>59,361</b>	<b>46,305</b>
Basic/Diluted earnings per ordinary share (sen)	1.3	1.3	5.3	4.1

# Included in operating profit for the current year was gain on disposal of subsidiary amounting to RM122,000.

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 30 April 2009.

The accompanying notes are an integral part of this statement.



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**INTERIM FINANCIAL REPORT  
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2010**

**CONDENSED CONSOLIDATED BALANCE SHEETS**

	(Unaudited) As at 30 April 2010	(Audited) As at 30 April 2009
	<u>RM'000</u>	<u>RM'000</u>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
PROPERTY, PLANT AND EQUIPMENT	189,859	181,009
PREPAID LAND LEASE PAYMENTS	753	1,309
DEFERRED TAX ASSETS	1,227	291
	<u>191,839</u>	<u>182,609</u>
<b>CURRENT ASSETS</b>		
Inventories	68,828	52,721
Trade receivables	58,127	59,473
Other receivables	7,843	5,876
Cash and bank balances	11,574	12,950
	<u>146,372</u>	<u>131,020</u>
<b>TOTAL ASSETS</b>	<u>338,211</u>	<u>313,629</u>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>		
SHARE CAPITAL	112,320	112,320
TREASURY SHARES	(11)	-
RESERVES	116,148	90,931
	<u>228,457</u>	<u>203,251</u>
MINORITY INTEREST	-	680
<b>TOTAL EQUITY</b>	<u>228,457</u>	<u>203,931</u>
<b>NON-CURRENT LIABILITIES</b>		
BORROWINGS	16,344	8,416
DEFERRED TAX LIABILITIES	18,085	17,299
RETIREMENT BENEFIT OBLIGATIONS	860	805
	<u>35,289</u>	<u>26,520</u>
<b>CURRENT LIABILITIES</b>		
Retirement benefit obligations	38	45
Borrowings	21,429	36,385
Trade payables	21,552	18,282
Other payables	28,995	25,968
Tax payable	2,451	2,498
	<u>74,465</u>	<u>83,178</u>
<b>TOTAL LIABILITIES</b>	<u>109,754</u>	<u>109,698</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>338,211</u>	<u>313,629</u>
Net Assets per share based on ordinary shares of RM0.10 per each (RM)	<u>0.20</u>	<u>0.18</u>

*The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 30 April 2009.*

*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 2010

	← Attributable to equity holders of the parent →				Minority Interest	Total Equity	
	Share Capital	Non-distributable		Distributable Retained profits			Total
		Treasury Shares	Other Reserve				
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 May 2009	112,320	-	21,549	69,382	203,251	680	203,931
Deferred tax on reinstatement of RPGT	-	-	(1,237)	-	(1,237)	-	(1,237)
Foreign currency translation	-	-	(294)	-	(294)	-	(294)
Net income recognised directly in equity carried forward	-	-	(1,531)	-	(1,531)	-	(1,531)
Profit for the year	-	-	-	59,321	59,321	40	59,361
Total recognised income & expenses for the year	-	-	(1,531)	59,321	57,790	40	57,830
Acquisition of treasury shares	-	(11)	-	-	(11)	-	(11)
Subsidiary's interim dividend	-	-	-	-	-	(440)	(440)
Disposal of subsidiary	-	-	-	-	-	(280)	(280)
Dividends	-	-	-	(32,573)	(32,573)	-	(32,573)
<b>At 30 April 2010</b>	<b>112,320</b>	<b>(11)</b>	<b>20,018</b>	<b>96,130</b>	<b>228,457</b>	<b>-</b>	<b>228,457</b>

Twelve Months Ended 30 April 2009

	← Attributable to equity holders of the parent →				Minority Interest	Total Equity	
	Share Capital	Non-distributable		Distributable Retained profit			Total
		Treasury Shares	Other Reserves				
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
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
Profit for the year	-	-	-	46,222	46,222	83	46,305
Total recognised income & expenses for the year	-	-	196	46,222	46,418	83	46,501
Bonus issue	49,920	-	-	(49,920)	-	-	-
Dividends	-	-	-	(26,245)	(26,245)	-	(26,245)
<b>At 30 April 2009</b>	<b>112,320</b>	<b>-</b>	<b>21,549</b>	<b>69,382</b>	<b>203,251</b>	<b>680</b>	<b>203,931</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 2009.

The accompanying notes are an integral part of this statement.



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**INTERIM FINANCIAL REPORT  
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**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS**

(The figures have not been audited)

	<b>12 months Ended</b>	<b>12 months Ended</b>
	<b>30 April 2010</b>	<b>30 April 2009</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash generated from operations	85,521	68,785
Tax paid	(17,631)	(8,610)
Tax refunded	-	26
Interest paid	(1,086)	(2,042)
Net cash generated from operating activities	<u>66,804</u>	<u>58,159</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(29,140)	(23,857)
Prepayment of Land Lease	-	(491)
Interest received	57	99
Proceeds from disposal of plant and equipment	318	167
Disposal of subsidiary*	653	-
Net cash used in investing activities	<u>(28,112)</u>	<u>(24,082)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net change in bank borrowings	(18,066)	9,168
Repayment of term loans	(3,978)	(4,451)
Drawn down of term loans	15,000	-
Dividends paid to parent shareholders	(32,573)	(38,413)
Dividend paid to minority interest	(440)	-
Share Repurchase	(11)	(5)
Shares Reissue/Re-sales	-	5
Net cash used in financing activities	<u>(40,068)</u>	<u>(33,696)</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(1,376)</b>	<b>381</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR</b>	<b>12,950</b>	<b>12,569</b>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR</b>	<b><u>11,574</u></b>	<b><u>12,950</u></b>
Cash and cash equivalents in the condensed consolidated cash flow statements comprise:		
Cash and bank balances	11,574	12,787
	<u>11,574</u>	<u>12,787</u>

**\* Disposal of subsidiary**

During the financial year, the Group through its wholly owned subsidiary, Nibong Tebal Paper Mill Sdn Bhd, completed its disposal of Jia In Sdn Bhd. The fair values of assets disposed and liabilities relieved are as follows:

	<b>RM'000</b>
Property, plant and equipment	110
Prepaid land lease	531
Inventories	43
Trade and other receivables	348
Cash and bank balances	2
Deferred tax assets	6
Trade and other payables	(227)
Bank Overdrafts	(114)
Fair value of net assets	<u>699</u>
Less : Minority interests	(280)
Group's share of net assets	419
Gain on disposal of subsidiary	<u>122</u>
Total cash consideration received	541
Less : cash & cash equivalents disposed of	112
Sales Proceeds net of cash & cash equivalents disposed of	<u>653</u>

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 30 April 2009.

The accompanying notes are an integral part of this statement.



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## INTERIM FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 APRIL 2010

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### NOTES TO THE INTERIM FINANCIAL REPORT

#### 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 2009. 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 2009.

##### 2. Changes In Accounting Policies

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 2009.

At the date of authorisation of the interim financial report, the following new FRSs and Interpretations, and amendments to certain Standards and Interpretations were issued but not yet effective and have not been applied by the Group and the Company, which are:

##### **Effective for financial periods beginning on or after 1 July 2009**

- FRS 8: Operating Segments

##### **Effective for financial periods beginning on or after 1 January 2010**

- FRS 4: Insurance Contracts
- FRS 7: Financial Instruments: Disclosures
- FRS 101: Presentation of Financial Statements (revised)
- FRS 123: Borrowing Costs
- FRS 139: Financial Instruments: Recognition and Measurement
- Amendments to FRS 1: First-time Adoption of Financial Reporting Standards and FRS 127: Consolidated and Separate Financial Statements: Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate
- Amendments to FRS 2: Share-based Payment – Vesting Conditions and Cancellations
- Amendments to FRS 132: Financial Instruments: Presentation
- Amendments to FRS 139: Financial Instruments: Recognition and Measurement, FRS 7: Financial Instruments: Disclosures and IC Interpretation 9: Reassessment of Embedded Derivatives
- Amendments to FRSs ‘Improvements to FRSs (2009)’
- IC Interpretation 9: Reassessment of Embedded Derivatives
- IC Interpretation 10: Interim Financial Reporting and Impairment
- IC Interpretation 11: FRS 2 – Group and Treasury Share Transactions



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#### NOTES TO THE INTERIM FINANCIAL REPORT

- IC Interpretation 13: Customer Loyalty Programmes
- IC Interpretation 14: FRS 119 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction
- TR i – 3: Presentation of Financial Statements of Islamic Financial Institutions

#### **Effective for financial periods beginning on or after 1 March 2010**

- Amendments to FRS 132: Financial Instruments: Presentation, relating to Classification of Rights Issues.

#### **Effective for financial periods beginning on or after 1 July 2010**

- FRS 1: First-time Adoption of Financial Reporting Standards
- FRS 3: Business Combinations (revised)
- FRS 127: Consolidated and Separate Financial Statements (amended)
- Amendments to FRS 2: Share-based Payment
- Amendments to FRS 5: Non-current Assets Held for Sale and Discontinued Operations
- Amendments to FRS 138: Intangible Assets
- Amendments to IC Interpretation 9: Reassessment of Embedded Derivatives
- IC Interpretation 12: Service Concession Arrangements
- IC Interpretation 15: Agreements for the Construction of Real Estate
- IC Interpretation 16: Hedges of a Net Investment in a Foreign Operation
- IC Interpretation 17: Distributions of Non-cash Assets to Owners

#### **Effective for financial periods beginning on or after 1 January 2011**

- Amendments to FRS 1: Limited Exemption from Comparative FRS 7 Disclosures for First-Time Adopters
- Amendments to FRS 7: Improving Disclosures about Financial Instruments

Existing FRS 1, FRS 3 and FRS 127 as well as FRS 201<sub>2004</sub> Property Development Activities will be withdrawn with effect from 1 July 2010.

The Group is exempted from disclosing the possible impact, if any, to the financial statements upon the initial application of FRS 7, FRS 139 and Amendments to FRS 139, FRS 7 and IC Interpretation 9.

The other new FRSs, revised FRSs, Amendments to FRSs and Interpretations are expected to have no significant impact on the financial statements of the Group upon their initial application except for the changes in disclosures arising from the adoption of FRS 8, FRS 101 and Amendments to FRS 132.



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## INTERIM FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 APRIL 2010

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### NOTES TO THE INTERIM FINANCIAL REPORT

#### 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.

##### (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 RM2.234 million (30.4.2009: RM0.833 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 2009 was not subject to any audit qualification.



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### INTERIM FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 APRIL 2010

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#### NOTES TO THE INTERIM FINANCIAL REPORT

##### 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.

##### 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

During the current financial year ended 30 April 2010, the Company had repurchased a total of 19,000 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 RM11,360 at an average cost of RM0.60 per share. The repurchase transaction was 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. None of the treasury shares were resold or cancelled during the current financial year.

##### 9. Dividend paid

A single tier interim dividend of 14.5% amounting to RM16,286,124 in respect of the financial year ended 30 April 2010 on 1,123,181,000 ordinary shares of RM0.10 each (1.45sen per share) was paid on 16 April 2010.

The 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) was paid on 18 September 2009.





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## INTERIM FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 APRIL 2010

### NOTES TO THE INTERIM FINANCIAL REPORT

#### 10. Segment information

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

	12 months ended 30 Apr 2010	
	Revenue RM'000	Segment results RM'000
Manufacturing	311,341	43,488
Trading	352,997	32,290
Others	41,114	696
Amalgamated	705,452	76,474
Inter-segment elimination	(322,329)	-
Consolidated revenue/profit from operations	383,123	76,474
Finance costs		
- interest income	-	57
- interest expense	-	(1,086)
Consolidated revenue/profit before taxation	383,123	75,445

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 2009. 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 RM29.14 million and RM0.32 million respectively.



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## INTERIM FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 APRIL 2010

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### NOTES TO THE INTERIM FINANCIAL REPORT

#### 12. Significant material and subsequent events to the balance sheet date

There were no significant material and subsequent events at the end of the financial year ended 30 April 2010 that have not been reflected in the interim financial statements as at the date of this report except as follows:-

- a) On 19 April 2010, a subsidiary has entered into a Sales & Purchase Agreement to acquire a parcel of land identified as Lot 3A, Industrial Zone 7 (IZ 7), Kota Kinabalu Industrial Park (KKIP) measuring 4.91 acres in the district of Kota Kinabalu, Sabah, Malaysia for a total consideration of RM5,989,000 of which 10% progress billings amounting to RM599,000 have been paid during the year; and
- b) On 25 March 2010, a subsidiary has entered into a Sales & Purchase Agreement for the purchase of a unit of industrial land known as Lot No. 6543 measuring approximately 11,768 square metre held under title deed HS(D) 18622, Mukim Sungai Karang, Kuantan, Pahang for a total consideration of RM2,280,000 of which a 10% deposit amounting to RM228,000 has been paid during the year.

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

Nibong Tebal Paper Mill Sdn Bhd, a wholly-owned subsidiary of the Company had on 3 September 2009, entered into a Sale and Purchase Agreement with Mr. Loo Hooi Hock and Mr. Tan Sin Wui (the Purchasers) to dispose of its entire 360,000 ordinary shares of RM1.00 each, representing 60% of the total issued and paid-up capital in Jia In Sdn Bhd for a total cash consideration of RM0.541 million. The transaction was completed on 2 October 2009 with a gain on disposal of approximately RM0.12 million.

Other than the above transaction, there were no significant changes in the composition of the Group for the current financial quarter and financial year to date.

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

The contingent liabilities of the Company are as follows:

	As at 30.04.2010 RM'000	As at 30.4.2009 RM'000
(a) Corporate guarantees given to banks as securities for credit facilities granted to a subsidiary	37,773	44,801



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## INTERIM FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 APRIL 2010

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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 RM93.42 million and profit before taxation of RM17.38 million as compared to revenue of RM95.11 million and profit before taxation of RM18.31 million for the corresponding quarter in the preceding year.

The decrease in revenue of RM1.7 million as compared with the corresponding quarter in the preceding year is contributed by the decline in the sales of tissue products.

The decrease in profit before taxation of RM0.9 million as compared with the corresponding quarter in the preceding year is mainly due to the decrease in revenue and the increase in cost of raw materials.

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

Revenue for the quarter under review has decreased from RM101.58 million recorded in the preceding quarter to RM93.42 million in the current quarter mainly due to the decrease in sales resulted from post festive season.

The Group's profit before taxation has decreased from RM21.08 million in the previous financial quarter ended 31 January 2010 to RM17.38 million in the current financial quarter ended 30 April 2010 mainly due to the decrease in sales and the increase in cost of raw materials.

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

While the Group expects the coming financial year to be full of challenges, the Board of Directors remains optimistic that the Group will be able to achieve satisfactory performance in the financial year ending 30 April 2011.

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

Not applicable.



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## INTERIM FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 APRIL 2010

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### NOTES TO THE INTERIM FINANCIAL REPORT

#### 19. Taxation

	<b>Current Quarter 3 months ended 30 April 2010 RM'000</b>	<b>Year-to-date 12 months ended 30 April 2010 RM'000</b>
Income tax		
Current year	2,804	17,450
Prior year	4	27
	<hr/> 2,808	<hr/> 17,477
Deferred tax		
Current year	401	(1,386)
Prior year		(7)
	<hr/> 3,209	<hr/> 16,084

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

- c) There were no purchases or disposals of unquoted investments or disposal of properties in the current financial year except on 14 April 2010, a subsidiary has entered into a Sales & Purchase Agreement for the purchase of all that vacant piece of land known as Lot 812 held under Mukim No. GM. 287 situated in Mukim 8, Daerah Seberang Perai Selatan, Pulau Pinang for a total cash consideration of RM699,000 of which the final payment was fully settled on 21 April 2010.

#### 21. Quoted security

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

#### 22. Status on corporate proposals

Not applicable.



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### NOTES TO THE INTERIM FINANCIAL REPORT

#### 23. Group borrowings, unsecured

	<b>30 April 2010</b> <b>RM'000</b>
<b>Non-current</b>	
Long term loan	<u>16,344</u>
<b>Current</b>	
Bankers' acceptance	10,150
Export credit refinancing	4,180
Term loans	<u>7,099</u>
	<u>21,429</u>

The above borrowings are denominated in Ringgit Malaysia.

#### 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.

a) As at 30 April 2010, the Group's open forward contracts entered into as hedges of anticipated future transactions are as follows:

<b>Foreign Currency</b>	<b>Contract Amount FC '000</b>	<b>Outstanding Contract Amount FC '000</b>	<b>RM'000</b>	<b>Fair Value RM'000</b>	<b>Maturity Date</b>
<i>Bank Buy</i>					
Singapore Dollar	3,199	3,199	7,754	7,455	3 May 2010 – 10 August 2010
US Dollar	1,490	1,490	4,857	4,857	3 May 2010 – 27 July 2010
<i>Bank Sell</i>					
Euro	1,944	1,944	9,358	7,843	1 May 2010 – 6 June 2010

Derivatives financial instruments are not recognised in the financial statements.



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### NOTES TO THE INTERIM FINANCIAL REPORT

The Group will fund the cash requirements of these derivatives from its net cash flow from operating activities when the payments fall due.

b) As at 22 June 2010, 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	2,956	2,956	7,049	6,822	30 June 2010 – 13 September 2010
US Dollar	1,840	1,840	6,205	5,930	22 June 2010 – 26 November 2010
<i>Bank Sell</i>					
Euro	1,944	1,944	7,940	7,867	22 June 2010 – 15 October 2010

The Group's financial risk management policy seeks to ensure that adequate financial resources are available for the development of the Group's businesses whilst managing its interest rate risk, credit risk, liquidity risk and foreign currency risk.

There is no change in the significant policy for mitigating or controlling the interest rate risk, credit risk, liquidity risk and foreign currency risk for the Group nor the related accounting policies. Other related information associated with the financial instruments are consistent with the disclosures in the audited financial statements for the financial year ended 30 April 2009.

### 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 14.5% amounting to RM16,286,124 in respect of the financial year ended 30 April 2010 on 1,123,181,000 ordinary shares of RM0.10 each (1.45sen per share) was paid on 16 April 2010.

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.



# NTPM HOLDINGS BERHAD

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

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## INTERIM FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 APRIL 2010

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### NOTES TO THE INTERIM FINANCIAL REPORT

The 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) was paid on 18 September 2009.

At the forthcoming Annual General Meeting, a single tier final dividend of 14.5% amounting to RM16,286,124 in respect of the financial year ended 30 April 2010 on 1,123,181,000 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 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 2011.

The total net dividend per share to date for the current financial year is 2.90sen (2009 : 2.34sen)

#### 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	
	2010	30 April 2009	2010	30 April 2009
Net profit attributable to shareholders (RM'000)	14,173	14,988	59,321	46,222
Weighted average number of ordinary shares in issue ('000)	1,123,186	1,123,200	1,123,193	1,123,200
Basic earnings per share (sen)	1.3	1.3	5.3	4.1

DATED THIS 29<sup>th</sup> DAY OF JUNE, 2010