



COASTAL CONTRACTS BHD (Company No. 517649-A)

CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2011

	Note	INDIVIDUAL		CUMULATIVE	
		3 months ended 30.06.2011 RM'000 (unaudited)	3 months ended 30.06.2010 RM'000 (unaudited)	6 months ended 30.06.2011 RM'000 (unaudited)	6 months ended 30.06.2010 RM'000 (unaudited)
Revenue	9	233,849	138,619	389,679	279,761
Cost of sales and services		(187,374)	(89,608)	(285,630)	(184,452)
Gross profit		<u>46,475</u>	<u>49,011</u>	<u>104,049</u>	<u>95,309</u>
Other income		3,084	2,600	4,797	4,243
Administrative expenses		(2,020)	(1,624)	(4,459)	(3,531)
Other expenses		(175)	(164)	(988)	(2,441)
Finance costs		(32)	(1,240)	(451)	(1,976)
Profit before tax	9	<u>47,332</u>	<u>48,583</u>	<u>102,948</u>	<u>91,604</u>
Income tax expense	19	(721)	(308)	(245)	(23)
Profit for the period		<u><u>46,611</u></u>	<u><u>48,275</u></u>	<u><u>102,703</u></u>	<u><u>91,581</u></u>
Attributable to: Owners of the parent		<u><u>46,611</u></u>	<u><u>48,275</u></u>	<u><u>102,703</u></u>	<u><u>91,581</u></u>
Earnings per share attributable to owners of the parent:					
- basic (sen)	28	<u><u>12.86</u></u>	<u><u>13.32</u></u>	<u><u>28.34</u></u>	<u><u>25.27</u></u>

The above Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.



COASTAL CONTRACTS BHD (Company No. 517649-A)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2011

	INDIVIDUAL		CUMULATIVE	
	3 months ended 30.06.2011 RM'000 (unaudited)	3 months ended 30.06.2010 RM'000 (unaudited)	6 months ended 30.06.2011 RM'000 (unaudited)	6 months ended 30.06.2010 RM'000 (unaudited)
Profit for the period	46,611	48,275	102,703	91,581
Other comprehensive (loss) / income :				
Currency translation differences arising from consolidation	15(a) (686)	(1,831)	(9,331)	(17,177)
Total comprehensive income for the period	<u>45,925</u>	<u>46,444</u>	<u>93,372</u>	<u>74,404</u>
Attributable to:				
Owners of the parent	<u>45,925</u>	<u>46,444</u>	<u>93,372</u>	<u>74,404</u>

The above Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.



COASTAL CONTRACTS BHD (Company No. 517649-A)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2011

		As at 30.06.2011 RM'000 (unaudited)	As at 31.12.2010 RM'000 (audited)
	Note		
ASSETS			
Non-current assets			
Property, plant and equipment		96,835	106,504
Intangible asset		5,884	5,884
Deferred tax assets		163	243
Trade receivable		1,408	-
		<u>104,290</u>	<u>112,631</u>
Current assets			
Inventories	15(b)	666,030	786,899
Trade receivables	15(c)	15,503	16,575
Other receivables	15(d)	57,258	26,450
Tax refundable		636	571
Cash and bank balances		160,584	149,792
		<u>900,011</u>	<u>980,287</u>
TOTAL ASSETS	9	<u>1,004,301</u>	<u>1,092,918</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Share capital		72,490	72,490
Share premium		18,664	18,664
Currency translation reserve		(54,210)	(44,879)
Retained earnings	20	639,141	556,373
Total equity		<u>676,085</u>	<u>602,648</u>
Non-current liabilities			
Borrowings	24	13,294	14,747
Deferred tax liabilities		5,069	5,054
		<u>18,363</u>	<u>19,801</u>
Current liabilities			
Borrowings	24	4,042	36,332
Trade payables		4,256	4,582
Other payables	15(e)	301,497	429,502
Current tax payable		58	53
		<u>309,853</u>	<u>470,469</u>
Total liabilities		<u>328,216</u>	<u>490,270</u>
TOTAL EQUITY AND LIABILITIES		<u>1,004,301</u>	<u>1,092,918</u>
Net assets per share (RM)		<u>1.8653</u>	<u>1.6627</u>

The above Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.



COASTAL CONTRACTS BHD (Company No. 517649-A)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2011

	Attributable to owners of the parent				Total RM'000
	Non distributable			Distributable	
	Share capital RM'000	Share premium RM'000	Currency translation reserve RM'000	Retained earnings RM'000	
6 months ended 30 June 2010 (unaudited)					
Balance at 1 January 2010	72,223	18,250	(5,386)	373,703	458,790
Issuance of ordinary shares pursuant to the Employees' Share Option Scheme	267	414	-	-	681
Total comprehensive (loss) / income for the period	-	-	(17,177)	91,581	74,404
Balance at 30 June 2010	<u>72,490</u>	<u>18,664</u>	<u>(22,563)</u>	<u>465,284</u>	<u>533,875</u>
6 months ended 30 June 2011 (unaudited)					
Balance at 1 January 2011	72,490	18,664	(44,879)	556,373	602,648
Total comprehensive (loss) / income for the period	-	-	(9,331)	102,703	93,372
Interim dividend for the financial year ended 31 December 2010	8	-	-	(19,935)	(19,935)
Balance at 30 June 2011	<u>72,490</u>	<u>18,664</u>	<u>(54,210)</u>	<u>639,141</u>	<u>676,085</u>

The above Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.



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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2011

	CUMULATIVE	
	6 months ended 30.06.2011 RM'000 (unaudited)	6 months ended 30.06.2010 RM'000 (unaudited)
Net cash generated from / (used in) operating activities	57,963	(128,661)
Net cash generated from / (used in) investing activities	9,062	(653)
Net cash (used in) / generated from financing activities	(53,273)	74,468
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	13,752	(54,846)
Effect of exchange rate changes	(2,141)	(4,340)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	148,973	102,780
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD*	160,584	43,594

* Cash and cash equivalents at end of financial period comprise the following:

Fixed deposits	110,547	36,847
Cash and bank balances	50,037	7,976
	160,584	44,823
Bank overdrafts	-	(1,229)
Cash and cash equivalents at end of financial period	160,584	43,594

Out of the total fixed deposits of RM110.5 million, RM13.8 million were held under lien as securities for guarantee and documentary credits issued by banks in favour of third parties. Subsequent to 30 June 2011, RM29.6 million of fixed deposits were utilised for payment to contractors and suppliers.

The above Condensed Consolidated Statement of Cash Flow should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.



COASTAL CONTRACTS BHD (Company No. 517649-A)

Explanatory Notes

FOR THE QUARTER ENDED 30 JUNE 2011

1 Basis of Preparation

The interim financial statements are unaudited and have been prepared under the historical cost convention and in accordance with the requirements of FRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2010. 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 2010.

2 Changes in Accounting Policies and Effects Arising from Adoption of Revised FRSs

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2010 except for the adoption of the following new Financial Reporting Standards ("FRSs") and Interpretations, and amendments to certain FRSs and Interpretations which are applicable for the Group's financial period beginning 1 January 2011:

FRS 1 First-time Adoption of Financial Reporting Standards (revised)

FRS 3 Business Combinations (revised)

FRS 127 Consolidated and Separate Financial Statements (revised)

Amendments to FRS 1 Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters

Amendments to FRS 1 Additional Exemptions for First-time Adopters

Amendments to FRS 2 Share-based Payment

Amendments to FRS 2 Group Cash-settled Share-based Payment Transactions

Amendments to FRS 5 Non-current Assets Held for Sale and Discontinued Operations

Amendments to FRS 7 Improving Disclosures about Financial Instruments

Amendments to FRS 132 Financial Instruments: Presentation

Amendments to FRS 138 Intangible Assets

Improvements to FRSs (2010)

IC Interpretation 4 Determining whether an Arrangement Contain a Lease

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 Owners

IC Interpretation 18 Transfer of Assets from Customers

Amendments to IC Interpretation 9 Reassessment of Embedded Derivatives

Amendments to IC Interpretation 15 Agreements for the Construction of Real Estate

Technical Release 3 Guidance on Disclosures of Transition to IFRSs

The adoption of the abovementioned FRSs, Interpretations, Amendments to FRS and Interpretation will have no material impact on the financial statements of the Group except for the following:

Revised FRS 3 Business Combinations and FRS 127 Consolidated and Separate Financial Statements

The revised standards are effective for annual periods beginning on or after 1 July 2010. The revised FRS 3 introduces a number of changes in the accounting for business combinations occurring after 1 July 2010. These changes will impact the amount of goodwill recognised, the reported results in the period that an acquisition occurs, and future reported results. The revised FRS 127 requires that a change in the ownership interest of a subsidiary (without loss of control) is accounted for as an equity transaction. Therefore, such transactions will no longer give rise to goodwill, nor will they give rise to a gain or loss. Furthermore, the revised standard changes the accounting for losses incurred by the subsidiary as well as the loss of control of a subsidiary. Other consequential amendments have been made to FRS 107 Statement of Cash Flows, FRS 112 Income Taxes, FRS 121 The Effects of Changes in Foreign Exchange Rates, FRS 128 Investments in Associates and FRS 131 Interests in Joint Ventures. The changes from the revised FRS 3 and FRS 127 will affect future acquisitions or loss of control and transactions with minority interests.



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3 Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the Group's most recent annual audited financial statements for the year ended 31 December 2010 was not subject to any qualification.

4 Seasonal or Cyclical Factors

The Group's performance is affected by the global and regional economic conditions. The demand for vessels as well as shiprepair and charter services are closely associated with the economic climate.

5 Unusual Items Affecting the Financial Statements

There were no items affecting assets, liabilities, equity, net income or cash flows during the financial period under review that were unusual because of their nature, size or incidence.

6 Change in Accounting Estimate

There were no changes in estimates that have had material effects in the financial period under review.

7 Debt and Equity Securities

There were no issue, cancellation, repurchase, resale and repayment of debt and equity securities during the financial period under review.

8 Dividends Paid

The following dividend was paid during the financial year-to-date:

	RM'000
Interim tax exempt dividend of 27.5% equivalent to 5.5 sen per ordinary share paid on 11 May 2011 for the financial year ended 31 December 2010	19,935

9 Segmental Reporting

Segment information is presented in respect of the Group's primary business segments, which is based on the Company's management and internal reporting structure.

	Shipbuilding and Shiprepair RM'000	Vessel Chartering RM'000	Eliminations RM'000	Consolidated RM'000
<u>3 months ended 30 June 2011</u>				
<i>Revenue</i>				
External revenue	231,400	2,449	-	233,849
Inter-segment revenue	136	761	(897)	-
Total revenue	231,536	3,210	(897)	233,849
<i>Results</i>				
Profit/(loss) before tax	44,796	2,536	-	47,332
<u>6 months ended 30 June 2011</u>				
<i>Revenue</i>				
External revenue	385,233	4,446	-	389,679
Inter-segment revenue	804	1,467	(2,271)	-
Total revenue	386,037	5,913	(2,271)	389,679
<i>Results</i>				
Profit before tax	100,398	2,550	-	102,948
Total Assets				
30 June 2011	940,718	63,583	-	1,004,301
31 December 2010	1,027,646	65,272	-	1,092,918



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10 Subsequent Event

Pursuant to the Bonus Issue and the Free warrants Issue (see Explanatory Note 23 for further details), 120,817,333 new ordinary shares and 60,408,667 warrants in the Company were issued on 18 July 2011 and 19 July 2011 respectively.

11 Changes in the Composition of the Group

There was no change in the composition of the Group for the financial period under review.

12 Contingent Liabilities and Contingent Assets

	RM'000
Corporate guarantees to financial institutions in respect of banking facilities granted to subsidiaries	248,991
Corporate guarantee to a financial institution in respect of documentary credits issued on behalf of a subsidiary	63,989
	<u>312,980</u>

As at 30 June 2011, the Company is contingently liable for RM16,378,000 of banking facilities utilised by its subsidiaries and RM49,740,000 of documentary credits issued on behalf of the subsidiary.

13 Capital Commitments

The amount of commitments for the purchase of property, plant and equipment not provided for in the interim financial statements as at 30 June 2011 is as follows:

	RM'000
Approved and contracted for	<u>204</u>

14 Related Party Transactions

	Individual 3 months ended 30 June 2011 RM'000	Cumulative 6 months ended 30 June 2011 RM'000
<i>Transactions with a company in which certain Directors of the Company have financial interests:</i>		
- Top Pride Sdn. Bhd.		
Rent of premises	2	4
<i>Transactions with a person connected with certain Directors of the Company:</i>		
- Ng Lai Whoon		
Rent of premises	5	10
<i>Transactions with a Director of the Company:</i>		
- Ng Chin Shin		
Rent of premises	8	<u>11</u>

The above transactions were entered into in the normal course of business and were established on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.



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15 Review of Performance

Coastal Group turned in the best quarterly revenue ever for the three months ended 30 June 2011, reaching RM233.8 million. This represented a quarter-on-quarter increase of 50% from RM155.8 million and a year-on-year surge of more than 68% from RM138.6 million. Year-to-date, the Group's revenue and net profit of RM389.7 million and RM102.7 million have surpassed 2010's half-year numbers of RM279.8 million and RM91.6 million respectively.

Shipbuilding and Shiprepair Division

The division booked higher revenue of RM231.4 million in the current quarter against RM153.8 million in the immediate preceding quarter (1Q2011) and RM133.3 million in last year's corresponding quarter (2Q2010), an increase of 50% and 74% respectively. The better showing was principally due to higher number of delivery of high-end offshore support vessels, i.e. 5 units in contrast to 3 units in 1Q2011 and 2 units in 2Q2010. A total of 8 vessels were delivered in the current quarter (2Q2010: 7 units; 1Q2011: 5 units).

Vessel Chartering Division

The division recorded a 20% rise in revenue to RM2.4 million from RM2.0 million in 1Q2011, on the back of new charter contracts and improvement in overall tonnage transported. Year-on-year, revenue has dropped by 55% from RM5.3 million, as a result of lower fleet utilisation rate.

- (a) Currency translation differences arising from consolidation were attributed to exchange differences arising on the translation of the financial statements of foreign operations.
- (b) Included in inventories of the Group are finished goods of RM209.7 million (31 December 2010: RM357.2 million) and vessels work-in-progress of RM443.4 million (31 December 2010: RM414.0 million). For the current quarter under review, there are no provisions made for obsolete or slow-moving inventories or work-in-progress write-off.
- (c) Out of the RM15.5 million of the current portion of trade receivables as at 30 June 2011, RM0.6 million was subsequently received by the Group.
- (d) Included in other receivables of the Group are payments made to suppliers and contractors totalling RM49.2 million (31 December 2010: RM20.1 million) to secure the supply of input materials, equipment and services intended for the Group's rolling vessel building programme.
- (e) Included in other payables are advance payments received from vessel buyers totalling RM295.6 million (31 December 2010: RM421.5 million). The Group currently has a healthy vessel sales order book that will deliver progressive revenue and earnings until 2012.

16 Material Change in Profit Before Taxation

The Group made a profit before tax of RM47.3 million in the current quarter which was 15% lower compared to the RM55.6 million achieved in 1Q2011. Against 2Q2010, profit before tax has marginally reduced by 3% from RM48.6 million. On the whole, current quarter's profit margin before tax of 20% was lower than the 36% and 35% achieved in 1Q2011 and 2Q2010, respectively, owing to narrower margins derived from the sale of vessels.

17 Prospects

Despite the recent drop in crude oil price to around USD85 per barrel sparked by Standard & Poor's downgrade of the US credit rating and the escalating concerns over Eurozone's debt crisis, the offshore exploration, development and production programme of oil companies are still rolling as global spare production capacity and inventories continue to decline. Demand for technologically advanced and deepwater-capable offshore support vessels ("OSVs") that can withstand harsh environments is anticipated to remain stable given the intensified involvement by oil companies to prospect for the "black gold" in deeper waters, where most of today's oil reserves are located.



With the robust deepwater oilfield developments off the western coast of Sabah, Coastal Group is actively pursuing opportunities to diversify into the offshore structure fabrication business. To make a foray into this potential new phase of growth, the Group is keen on collaborating with strategic business partners to complement the Group's strong foundation in marine structures. The close proximity of the Group's 52-acre fabrication yard to the heart of Sabah's growing oil and gas activities also presents a competitive advantage. Upgrading works to expand the fabrication yard's infrastructure and capabilities have currently reached an advanced stage.

As oil prices and input costs are at levels which make most offshore projects still economically viable, Coastal Group has modest optimism of clinching new contracts for OSVs to add to its vessel sales order book (as evident in a recent announcement by the Group for new contract wins on 13 July 2011). The Group also expects to redeploy its chartering fleet within Asia Pacific's niche market segment of coastal and inland waterway transportation to earn recurring income stream. With net cash of RM143 million and gearing decreasing markedly from 32.7% in 2Q2010 to 2.6% as at end-June 2011 (see Explanatory Note 24), the Group is on a solid financial footing which will shield it from the volatile market environment.

Barring drastic adverse developments in the global and regional economies, Coastal Group is on track to achieve reasonably satisfactory financial performance for 2011, backed by the shipbuilding division's strong vessel sales order book.

18 Explanatory Notes for Variance of Forecast and Profit Guarantee

The Company did not issue any profit forecast or profit guarantee and therefore, this note is not applicable.

19 Income Tax Expense

	Individual 3 months ended 30 June 2011 RM'000	Cumulative 6 months ended 30 June 2011 RM'000
Income tax expense comprises:		
Estimated tax payable	31	151
Deferred tax charge / (reversal)	690	94
	<u>721</u>	<u>245</u>

The effective tax rates for the current quarter and the financial year-to-date were lower than the statutory tax rate in Malaysia due to certain reversal of deferred tax relating to temporary differences as well as the different income tax rate applicable to subsidiaries of the Group in other jurisdictions.

20 Retained Earnings

The retained earnings as at 30 June 2011 and 31 December 2010 are further analysed as follows:

	As at 30 June 2011 RM'000	As at 31 December 2010 RM'000
Total retained earnings of the Group:		
- Realised	689,333	608,793
- Unrealised	(2,482)	(4,131)
	<u>686,851</u>	<u>604,662</u>
Consolidation adjustments	(47,710)	(48,289)
Total Group retained earnings as per consolidated accounts	<u>639,141</u>	<u>556,373</u>



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21 Sale of Unquoted Investments and/or Properties

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

22 Purchase or Disposal of Quoted Securities

There was no purchase or sale of quoted securities for the current quarter and financial year-to-date. In addition, the Group did not own any quoted security as at the end of the reporting period.

23 Status of Corporate Proposals

At the Extraordinary General Meeting of the Company held on 28 June 2011, the shareholders of the Company have approved the following corporate proposals:

- (a) a bonus issue of new ordinary shares on the basis of one (1) bonus share for every three (3) shares held (“Bonus Issue”);
- (b) an issue of free warrants on the basis of one (1) warrant for every eight (8) shares held after the Bonus Issue (“Free Warrants Issue”); and
- (c) purchase by the Company of up to ten percent (10%) of its issued and paid-up share capital (“Share Buy-back”).

Pursuant to the Bonus Issue, 120,817,333 of new ordinary shares in the Company were listed and quoted on the Main Market of Bursa Malaysia Securities Berhad (“Bursa Securities”) on 19 July 2011, marking the completion of the Bonus Issue.

Pursuant to the Free Warrants Issue, 60,408,667 of warrants in the Company were listed and quoted on the Main Market of Bursa Securities on 25 July 2011, marking the completion of the Free Warrants Issue.

The approval from the shareholders for the Share Buy-Back is effective immediately upon the passing of the ordinary resolution relating to the Share Buy-Back at the aforesaid Extraordinary General Meeting of the Company and shall be valid until the conclusion of the next annual general meeting of the Company (unless earlier revoked or varied by ordinary resolution of shareholders of the Company in a general meeting) or the expiration of the period within which the next annual general meeting of the Company is required by law to be held.

24 Group Borrowings and Debt Securities

The Group's borrowings as at the end of the quarter were as follows:

	As at 30 June 2011 RM'000
Secured	
Short term	4,042
Long term	13,294
Total	<u><u>17,336</u></u>

All the borrowings are denominated in Ringgit Malaysia.

The debt-equity ratio of the Group has reduced to 0.026 from last quarter's 0.075. The reduction was mainly due to repayment of short term borrowings and lower utilisation of credit facilities. Internally generated funds derived from operations were utilised to sustain the Group's working capital requirements during the quarter under review.

With renewed domestic and regional demand from the oil and gas as well as the commodity transportation sectors, the Group will continue to strategically invest both internal and external funds into its vessel building programme intended for eventual sale and also for its fleet development for charter purposes.

The current gearing is within management comfort level.



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25 Financial Instruments

(a) Derivatives

There were no outstanding derivatives as at 30 June 2011.

(b) Gains or Losses Arising from Fair Value Changes of Financial Liabilities

As the Group did not have any financial liabilities measured at fair value through profit or loss, there were no gains or losses arising from fair value changes of financial liabilities for the current quarter and financial year-to-date.

26 Material Litigation

As announced on 19 May 2009, 29 January 2010, 19 March 2010 and 13 May 2010, the Company's wholly-owned subsidiary, Thumas Marine Ltd ("TML"), a party to a Memorandum of Agreement ("MOA") with Scorpio Logistics Pte Ltd (as subsequently assigned to Zeus Logistics Company Limited) ("Buyer") relating to the sale of one unit flat top barge ("Vessel"), had on 6 May 2009 received a notice from the Buyer to refer a dispute to arbitration. The arbitration proceeding was instigated following a dispute over an allegation by the Buyer that the Vessel was not in conformance with a certain specification. The Buyer claims for the sum of USD722,164, interest, cost and such further and other relief as may be appropriate or just. To-date, the parties have exchanged factual witness statements and expert reports. The case is still pending before the Arbitral Tribunal.

The Group is not engaged in other material litigation and is not aware of any proceedings which materially affect the position or business of the Group as at 23 August 2011.

27 Dividend Payable

On 23 August 2011, the Directors declared a first interim tax exempt dividend of 21% equivalent to 4.2 sen per ordinary share in respect of the financial year ending 31 December 2011. This dividend will be payable on 26 September 2011 to depositors registered in the Records of Depositors at the close of business on 12 September 2011. There was no dividend declared in the corresponding period of last year.

28 Earnings Per Share

Basic earnings per share attributable to owners of the parent

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

	Individual 3 months ended 30 June 2011	Cumulative 6 months ended 30 June 2011
<i>Basic earnings per share</i>		
Profit attributable to owners of the parent (RM'000)	46,611	102,703
Weighted average number of ordinary shares in issue ('000)	362,452	362,452
Basic earnings per share (sen)	12.86	28.34

As at the end of the quarter, there was only one class of shares in issue and they rank pari passu with each other.

29 Authorisation for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors dated 23 August 2011.