

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FIRST QUARTER
ENDED 31 MARCH 2013

(The figures have not been audited)

	INDIVIDUAL QUARTER	PRECEDING	CUMULATIVE PERIOD	PRECEDING
	CURRENT	YEAR	CURRENT	YEAR
	YEAR	CORRESPONDING	YEAR	CORRESPONDING
	QUARTER	QUARTER	TO DATE	PERIOD
	31-MAR-13	31-MAR-12	31-MAR-13	31-MAR-12
	RM'000	RM'000	RM'000	RM'000
Continuing Operations				
Revenue	377,851	440,491	377,851	440,491
Operating expenses	(322,045)	(350,152)	(322,045)	(350,152)
Profit from operations	<u>55,806</u>	<u>90,339</u>	<u>55,806</u>	<u>90,339</u>
Interest income	1,796	1,001	1,796	1,001
Other income	561	821	561	821
Gain/(loss) on derivatives	-	-	-	-
Gain/(loss) on disposal of quoted or unquoted investment or properties	-	-	-	-
Foreign exchange gain / (loss)	(979)	4,821	(979)	4,821
Provision for and write off of receivables	-	-	-	-
Provision for and write off of inventories	-	-	-	-
Impairment of assets	-	-	-	-
Depreciation and amortization	(1,804)	(890)	(1,804)	(890)
Interest expense	-	-	-	-
ESOS expense	(1,158)	(1,977)	(1,158)	(1,977)
Share of results of associated company	(534)	(101)	(534)	(101)
Profit before tax	<u>53,688</u>	<u>94,014</u>	<u>53,688</u>	<u>94,014</u>
Income tax expense	(2,172)	(4,688)	(2,172)	(4,688)
Profit from continuing operations	<u>51,516</u>	<u>89,326</u>	<u>51,516</u>	<u>89,326</u>
Other comprehensive income:				
Currency translation difference	<u>(195)</u>	<u>(12,264)</u>	<u>(195)</u>	<u>(12,264)</u>
Taxation 25%	-	-	-	-
Currency translation difference, net of 25% tax	<u>(195)</u>	<u>(12,264)</u>	<u>(195)</u>	<u>(12,264)</u>
Total comprehensive income	<u><u>51,321</u></u>	<u><u>77,062</u></u>	<u><u>51,321</u></u>	<u><u>77,062</u></u>
Attributable to:				
Equity holders of the Company	42,108	74,242	42,108	74,242
Non-controlling interest	9,408	15,084	9,408	15,084
	<u><u>51,516</u></u>	<u><u>89,326</u></u>	<u><u>51,516</u></u>	<u><u>89,326</u></u>
Earning per share (EPS) attributable to equity holders of the Company:				
Basic EPS (sen)	<u>7.75</u>	<u>13.61</u>	<u>7.75</u>	<u>13.61</u>
Diluted EPS (sen)	<u>7.61</u>	<u>13.49</u>	<u>7.61</u>	<u>13.49</u>

Note :

The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2012.

The Basic EPS for both current and corresponding periods have been calculated based on weighted average of 543,391,933 and 545,598,566 ordinary shares of RM0.20 each respectively.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2013

(The figures have not been audited)

	AS AT 31-MAR-13 RM'000	AS AT 31-DEC-12 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	42,678	42,401
Investment in associates	681,347	630,128
Investment properties	49,908	50,181
Other investments	472	102
	<u>774,405</u>	<u>722,812</u>
Current assets		
Property development costs	47,462	51,398
Inventories	6,216	6,221
Trade and other receivables	548,403	523,383
Cash and bank balances	252,730	340,696
	<u>854,811</u>	<u>921,698</u>
TOTAL ASSETS	<u>1,629,216</u>	<u>1,644,510</u>
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	109,962	109,949
Reserves	1,044,397	1,004,086
	<u>1,154,359</u>	<u>1,114,035</u>
Equity attributable to equity holders of the Company	1,154,359	1,114,035
Non-controlling interests	(644)	(10,202)
Total equity	<u>1,153,715</u>	<u>1,103,833</u>
Non-current liabilities		
Deferred tax liabilities	256	256
Refundable Deposits	1,119	365
	<u>1,375</u>	<u>621</u>
Current liabilities		
Trade and other payables	473,542	536,981
Current tax payable	584	3,075
	<u>474,126</u>	<u>540,056</u>
Total liabilities	<u>475,501</u>	<u>540,677</u>
TOTAL EQUITY AND LIABILITIES	<u>1,629,216</u>	<u>1,644,510</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	<u>2.13</u>	<u>2.05</u>

Note :

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2012.

The Net Assets Per Share for both current and corresponding periods have been calculated based on 549,809,266 and 549,744,366 ordinary shares of RM0.20 each less treasury shares respectively.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED 31 MARCH 2013

(The figures have not been audited)

<-----Attributable to Equity Holders of the Company ----->

	Share Capital RM'000	Share Premium RM'000	Capital Reserve RM'000	ESOS Reserve RM'000	Foreign Currency Translation Reserve RM'000	Treasury Shares RM'000	Retained Earnings RM'000	Total RM'000	Non - Controlling Interests RM'000	Total Equity RM'000
At 1 January 2013	109,949	214,481	4,900	16,054	(30,152)	(13,992)	812,795	1,114,035	(10,202)	1,103,833
Total comprehensive income	-	-	-	-	(195)	-	42,108	41,913	9,408	51,321
Grant of equity-settled share options to employees	13	176	-	1,080	-	-	-	1,269	-	1,269
Non-controlling interests arises from acquisition of new subsidiary	-	-	-	-	-	-	-	-	150	150
Purchase of treasury shares	-	-	-	-	-	(2,858)	-	(2,858)	-	(2,858)
	13	176	-	1,080	-	(2,858)	-	(1,589)	150	(1,439)
At 31 March 2013	<u>109,962</u>	<u>214,657</u>	<u>4,900</u>	<u>17,134</u>	<u>(30,347)</u>	<u>(16,850)</u>	<u>854,903</u>	<u>1,154,359</u>	<u>(644)</u>	<u>1,153,715</u>
At 1 January 2012	109,665	210,628	4,900	7,322	(4,675)	(6,326)	624,660	946,174	61,551	1,007,725
Total comprehensive income	-	-	-	-	(12,264)	-	74,242	61,978	15,084	77,062
Grant of equity-settled share options to employees	94	795	-	1,977	-	-	-	2,866	-	2,866
Expenses related to ESOS	-	-	-	(10)	-	-	-	(10)	-	(10)
Purchase of treasury shares	-	-	-	-	-	(820)	-	(820)	-	(820)
	94	795	-	1,967	-	(820)	-	2,036	-	2,036
At 31 March 2012	<u>109,759</u>	<u>211,423</u>	<u>4,900</u>	<u>9,289</u>	<u>(16,939)</u>	<u>(7,146)</u>	<u>698,902</u>	<u>1,010,188</u>	<u>76,635</u>	<u>1,086,823</u>

Note :

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2012.

CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE FIRST QUARTER ENDED 31 MARCH 2013

(The figures have not been audited)

	3 MONTHS ENDED 31-MAR-13 RM'000	3 MONTHS ENDED 31-MAR-12 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	53,688	94,014
Adjustments for:		
Depreciation of property, plant and equipment	1,804	890
Interest income	(1,796)	(1,001)
Share of results of associated company	534	101
Gain on disposal of property, plant and equipment	(140)	-
ESOS expenses	1,158	1,977
Unrealised gain on foreign exchange	(979)	(4,821)
Operating profit before working capital changes	<u>54,269</u>	<u>91,160</u>
Changes in working capital:		
Increase in trade and other receivables	(25,393)	(33,076)
Decrease/(Increase) in property development costs	3,937	(972)
Decrease in inventories	4	3,213
(Decrease)/Increase in trade and other payables	(46,186)	38,238
Cash (used)/generated from operations	<u>(13,369)</u>	<u>98,563</u>
Taxes paid	(6,744)	(1,911)
Taxes refunded	1,145	391
Net cash (used)/generated from operating activities	<u>(18,968)</u>	<u>97,043</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(1,842)	(4,396)
Increase in other investment	(370)	-
Changes in ownership interest in a subsidiary	150	-
Investment in associates	(66,171)	-
Interest received	1,796	1,001
Proceeds from disposal of property, plant and equipment	174	-
Net cash used in investing activities	<u>(66,263)</u>	<u>(3,395)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Purchase of treasury shares	(2,858)	(820)
Expenses related to ESOS	-	(10)
Proceed from ESOS exercised	123	889
Net cash (used)/generated in financing activities	<u>(2,735)</u>	<u>59</u>
NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES	<u>(87,966)</u>	<u>93,707</u>
CASH AND BANK BALANCES AS AT 1 JANUARY 2013 / 2012	<u>340,696</u>	<u>154,816</u>
CASH AND BANK BALANCES AS AT 31 MARCH 2013/ 2012	<u><u>252,730</u></u>	<u><u>248,523</u></u>

Note :

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2012.