

**ALAM MARITIM RESOURCES BERHAD (700849-K)**  
*(Incorporated in Malaysia)*

**CONDENSED CONSOLIDATED INCOME STATEMENT OF THE GROUP  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2006**

	Note	FOURTH QUARTER		CUMULATIVE QUARTER	
		Current Year Ended 31.12.2006 RM'000 unaudited	Preceding Year Ended 31.12.2005* RM'000 unaudited	Current Year-To-Date Ended 31.12.2006 RM'000 Unaudited	Preceding Year-To-Date Ended 31.12.2005* RM'000 unaudited
Revenue	4	70,395	N / A	214,153	N / A
Cost of sales		<u>(51,499)</u>	<u>N / A</u>	<u>(141,035)</u>	<u>N / A</u>
<b>Gross profit</b>		<b>18,896</b>	<b>N / A</b>	<b>73,118</b>	<b>N / A</b>
Other income		6,877	N / A	8,976	N / A
Staff costs		(4,854)	N / A	(10,292)	N / A
Depreciation and amortisation		(1,768)	N / A	(5,627)	N / A
Other operating expenses		<u>(1,984)</u>	<u>N / A</u>	<u>(4,611)</u>	<u>N / A</u>
<b>Profit from operations</b>		<b>17,167</b>	<b>N / A</b>	<b>61,564</b>	<b>N / A</b>
Finance costs		(6,093)	N / A	(16,570)	N / A
Share of profit of associates		<u>-</u>	<u>N / A</u>	<u>298</u>	<u>N / A</u>
<b>Profit before taxation and negative goodwill</b>		<b>11,074</b>	<b>N / A</b>	<b>45,292</b>	<b>N / A</b>
Negative goodwill		<u>-</u>	<u>N / A</u>	<u>23,628</u>	<u>N / A</u>
<b>Profit before taxation</b>		<b>11,074</b>	<b>N / A</b>	<b>68,920</b>	<b>N / A</b>
Taxation	19	<u>(3,849)</u>	<u>N / A</u>	<u>(13,388)</u>	<u>N / A</u>
<b>Profit after taxation</b>		<b>7,225</b>	<b>N / A</b>	<b>55,532</b>	<b>N / A</b>
Pre-acquisition profit		<u>-</u>	<u>N / A</u>	<u>(5,312)</u>	<u>N / A</u>
<b>Net profit for the period</b>		<b><u>7,225</u></b>	<b><u>N / A</u></b>	<b><u>50,220</u></b>	<b><u>N / A</u></b>
Attributable to:					
Equity holders of the parent		6,742	N / A	49,468	N / A
Minority interest		483	N / A	752	N / A
		<u>7,225</u>	<u>N / A</u>	<u>50,220</u>	<u>N / A</u>
Earnings per share attributable to equity holders of the parent					
- Basic (Sen)	27	4.2	N / A	32.6	N / A
- Diluted (Sen)		3.9	N / A	30.4	N / A

Note :

\* Since this is the first year of issuance of quarterly reports after the Group was conceived on 21 April 2006, there are no comparative consolidated figures for the preceding year's corresponding quarter and year-to-date.

***The condensed consolidated income statements should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.***

**ALAM MARITIM RESOURCES BERHAD (700849-K)**  
*(Incorporated in Malaysia)*

**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET OF THE GROUP  
AS AT 31 DECEMBER 2006**

	<b>As At 31.12.2006 RM'000 (Unaudited)</b>	<b>As At 31.12.2005* RM'000 (Audited)</b>
<b>Assets</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	367,661	-
Prepaid lease payments	2,332	-
Investment in associated company	648	-
	<u>370,641</u>	<u>-</u>
<b>Current Assets</b>		
Other receivables	86,489	712
Trade receivables	89,129	-
Short term deposits	11,070	-
Cash and bank balances	7,360	-
	<u>194,048</u>	<u>712</u>
<b>Total Assets</b>	<u><b>564,689</b></u>	<u><b>712</b></u>
<b>Equity And Liabilities</b>		
<b>Equity Attributable To Equity Holders Of The Parent</b>		
Share capital	81,269	**
Share premium	30,748	-
Other reserves	11,140	-
Retained profits/(accumulated losses)	47,010	(20)
	<u>170,167</u>	<u>(20)</u>
Minority interest	14,275	-
<b>Total Equity</b>	<u><b>184,442</b></u>	<u><b>(20)</b></u>
<b>Non-current Liabilities</b>		
Long-term borrowings	225,298	-
Deferred taxation	38,485	-
	<u><b>263,783</b></u>	<u>-</u>
<b>Current Liabilities</b>		
Short-term borrowings	52,912	-
Other payables	15,060	732
Trade payables	41,354	-
Taxation	7,138	-
	<u><b>116,464</b></u>	<u><b>732</b></u>
<b>Total Liabilities</b>	<u><b>380,247</b></u>	<u><b>732</b></u>
<b>Total Equity And Liabilities</b>	<u><b>564,689</b></u>	<u><b>712</b></u>
<b>Net Assets/(Liabilities) Per Share (RM)</b>	<u><b>1.05</b></u>	<u><b>(10,000.00)</b></u>

Notes :

\* As this is the first year of issuance of quarterly reports after the Group was conceived on 21 April 2006, there are no comparative consolidated figures for the preceding financial year. The comparative figures relate to AMRB company level's position only as the subsidiaries had not been acquired as at 31.12.2005.

\*\* Represents RM1.00

***The condensed consolidated balance sheet should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.***

**ALAM MARITIM RESOURCES BERHAD (700849-K)***(Incorporated in Malaysia)***UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY OF THE GROUP  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2006**

	Share Capital RM'000	Non-Distributable Share Premium	Other Reserves	Distributable (Accumulated Losses) / Retained Profits RM'000	Total RM'000	Minority Interest RM'000	Total Equity RM'000
As at 1 January 2006	*	-	-	(20)	(20)	1,951 **	1,931
Net profit for the period	-	-	-	49,468	49,468	752	50,220
Proposed dividend				(2,438)	(2,438)	-	(2,438)
Issue of ordinary shares pursuant to							
- Acquisition of subsidiaries	66,558	-	-	-	66,558	6,482	73,040
- Initial public offering	14,610	33,602	-	-	48,212	-	48,212
- ESOS	101	233	-	-	334	-	334
Transaction costs	-	(3,087)	-	-	(3,087)	-	(3,087)
Equity portion of loan stocks	-	-	7,635	-	7,635	5,090	12,725
Share-based payment under ESOS	-	-	3,505	-	3,505	-	3,505
As at 31 December 2006	81,269	30,748	11,140	47,010	170,167	14,275	184,442

Notes :

\* Represents RM1.00 comprising two (2) ordinary shares of RM0.50 each.

\*\* Represents minority interest arising from consolidation as at 21 April 2006 (the date when the Group came into existence).

***The condensed consolidated statement of changes in equity of the Group should be read in conjunction the accompanying explanatory notes attached to the interim financial statements.***

**ALAM MARITIM RESOURCES BERHAD (700849-K)**  
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**CONDENSED CONSOLIDATED CASH FLOW STATEMENT OF THE GROUP**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2006**

	<b>Current Year-To-Date Ended 31.12.2006 RM'000 Unaudited</b>	<b>Preceding Year-to-Date Ended 31.12.2005* RM'000 unaudited</b>
Net cash used in operating activities	24,406	N / A
Net cash used in investing activities	(324,215)	N / A
Net cash generated from financing activities	<u>318,239</u>	N / A
Net increase in cash and cash equivalents	18,430	N / A
Cash and cash equivalents at beginning of financial period	<u>**</u>	N / A
Cash and cash equivalents at end of financial period	<u><u>18,430</u></u>	N / A
Cash and cash equivalents at the end of the financial period comprise the following:		
Short-term deposits	7,360	N / A
Cash and bank balances	<u>11,070</u>	N / A
	<u><u>18,430</u></u>	N / A

Notes :

\* As this is the first quarterly report being drawn up after the Group was conceived on 21 April 2006, there are no comparative consolidated figures for the preceding year.

\*\* Represents RM1.00.

*The condensed consolidated cash flow statement should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.*

## **PART A: EXPLANATORY NOTES PURSUANT TO FRS 134**

### **1. BASIS OF PREPARATION**

The interim financial statements have been prepared under the historical cost convention. The interim financial statements are unaudited and have been prepared in accordance with the requirements of Financial Reporting Standards ("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 explanatory notes attached to the interim financial statements which 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.

### **2. CHANGES IN ACCOUNTING POLICIES**

The significant accounting policies adopted are consistent with those of the statutory financial statements for the financial year ended 31 December 2005 except for the adoption of the following new or revised Financial Reporting Standards ("FRS") effective for financial period beginning 1 January 2006:

FRS 2	Share-based Payment
FRS 3	Business Combinations
FRS 5	Non-current Assets Held for Sale and Discontinued Operations
FRS 101	Presentation of Financial Statements
FRS 102	Inventories
FRS 108	Accounting Policies, Changes in Estimates and Errors
FRS 110	Events after the Balance Sheet Date
FRS 116	Property, Plant and Equipment
FRS 121	The Effects of Changes in Foreign Exchange Rates
FRS 127	Consolidated and Separate Financial Statements
FRS 128	Investments in Associates
FRS 131	Interests in Joint Ventures
FRS 132	Financial Instruments: Disclosure and Presentation
FRS 133	Earnings Per Share
FRS 136	Impairment of Assets
FRS 138	Intangible Assets
FRS 140	Investment Property

Apart from FRS 3 and FRS 101, the adoption of the other new or revised FRSs does not have significant financial impact on the Group. The principal effects of the changes in accounting policies resulting from the adoption of the new or revised FRSs are discussed below:

#### **(a) FRS 3: Business Combinations**

The FRS 3 requires that, after assessment, any excess of the acquirer's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities over the cost of the acquisition (previously referred to as "negative goodwill") should be recognized immediately in the income statement and FRS 3 prohibits the recognition of negative goodwill in the balance sheet.

In compliance with the requirements of the new FRS 3, negative goodwill arising from the restructuring scheme prior to the upcoming listing of Alam Maritim Resources Berhad ("the Company") on the Main Board of Bursa Securities, totaling RM 23.628 million, was recognized immediately in the income statement for the financial year ended 31 December 2006.

#### **(b) FRS 101: Presentation of Financial Statements**

The adoption of the revised FRS 101 has affected the presentation of minority interest, and other disclosures. In the consolidated balance sheet, minority interests are now presented within total equity. In the consolidated income statement, minority interests are presented as an allocation of the net profit or loss for the period. A similar requirement is also applicable to the statement of changes in equity. FRS 101 also requires disclosure, on the face of the statement of changes in equity, total recognised income and expenses for the period, showing separately the amounts attributable to equity holders of the parent and to minority interest. The current period's presentation of the Group's financial statements is based on the revised requirements of FRS 101.

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**3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS**

The auditors' report on the financial statements of the Company and its subsidiaries for the year ended 31 December 2005 were not qualified.

**4. SEGMENTAL INFORMATION**

The results and other information of the Group as at 31 December 2006 are as follows:

	<b>Offshore support vessels and services RM'000</b>	<b>Underwater services RM'000</b>	<b>Others RM'000</b>	<b>Consolidation RM'000</b>	<b>TOTAL RM'000</b>
<b>Revenue</b>					
External	188,769	25,228	156	-	214,153
Intra group	5,629	2,312	6,659	(14,600)	-
Total	<u>194,398</u>	<u>27,540</u>	<u>6,815</u>	<u>(14,600)</u>	<u>214,153</u>
<b>Results</b>					
Profits from operations	58,843	2,818	5,048	(5,145)	61,564
Finance costs	(16,245)	(165)	(160)	-	(16,570)
Share of profit of associates	-	-	-	298	298
Negative goodwill	-	-	-	23,628	23,628
Profit before taxation	<u>42,598</u>	<u>2,653</u>	<u>4,888</u>	<u>18,781</u>	<u>68,920</u>

**5. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE**

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the current financial year-to-date except as disclosed in Note 2.

**6. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATES**

There were no changes in estimates that have had a material effect in the current financial year-to-date results.

**7. SEASONAL AND CYCLICAL FACTORS**

The Group's performance would be subject to the risk of increase in downtime and off-hires due to the adverse weather conditions such as monsoon seasons. In this respect, one (1) of the Group's smaller-sized vessels, which is under spot charter contract, and underwater services would inevitably be affected by the monsoon seasons and this would result in fluctuation in the Group's earnings over the financial year.

Notwithstanding the above, fourteen (14) out of the Group's fleet of sixteen (16) vessels are currently under fixed charter contracts whereby the vessels are to be made available regardless of the weather condition. This, in turn, will provide the Group with a steady stream of income. One of the Group's vessels is currently undergoing dry-docking exercise upon completion of its long-term charter contract before the end of the financial year under review.

**8. DIVIDENDS PAID**

No dividend was paid during the current financial year.

**9. VALUATION OF PROPERTY, PLANT AND EQUIPMENT**

There was no valuation of the property, plant and equipment in the current financial year under review.

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**10. DEBT AND EQUITY SECURITIES**

There were no issuance, cancellations, repurchases, resale and repayments of debts and equity securities except for the following:

**Employee Share Options Scheme ("ESOS")**

During the financial year ended 31 December 2006, the Company issued 202,400 ordinary shares of RM 0.50 each for cash pursuant to the Company's ESOS at exercise price of RM 1.65 per ordinary share.

**11. CHANGES IN COMPOSITION OF THE GROUP**

**a) Transfer of Shares in Subsidiaries**

On 16 October 2006, the entire issued and paid-up share capital of Alam Synergy I (L) Inc ("Alam Synergy I"), Alam Synergy II (L) Inc ("Alam Synergy II"), Alam Synergy III (L) Inc ("Alam Synergy III") were transferred from Alam Maritim (L) Inc ("AML") to Alam Maritim (M) Sdn Bhd ("AMSB"). Both AML and AMSB are wholly-owned subsidiaries of Alam Maritim Resources Berhad. Details of the transfers are set out below:

Class of Shares	Transferor	Transferee	No. of Shares (USD1.00 each)	Consideration (USD)
Ordinary	AML	AMSB	950,000	950,000
Ordinary	AML	AMSB	950,000	950,000
Ordinary	AML	AMSB	2,180,000	2,180,000

**b) Disposal of Shares in Subsidiaries**

On 6 November 2006, AMSB transferred 40% of its respective shareholdings in Alam Synergy I, Alam Synergy II, Alam Synergy III to Synergy Sparkle Sdn Bhd ("SSSB"), a wholly-owned subsidiary of Global Maritime Ventures Berhad, for a total purchase consideration of USD1,632,000. Details of the transfers are set out below:

Companies	Class of Shares	No. of Shares (USD1.00 each)	Consideration (USD)
Alam Synergy I	Ordinary	380,000	380,000
Alam Synergy II	Ordinary	380,000	380,000
Alam Synergy III	Ordinary	872,000	872,000

The disposal of shares was part of the arrangement to facilitate the joint venture between AMSB and SSSB for the purpose of owning and operating three (3) new vessels acquired recently by AMSB. Details of the acquisitions had earlier been announced to Bursa Securities on 21 August 2006.

**12. CAPITAL COMMITMENTS**

The amount of commitments for the purchase of property, plant and equipment not provided for in the interim condensed financial statements as at 31 December 2006 is as follows:

	<b>RM'000</b>
<b>Approved and contracted for:</b>	
Expenditure on the acquisition of vessels and equipment	260,680
<b>Approved but not contracted for:</b>	
Expenditure on the acquisition of vessels and equipment	-
<b>Total</b>	<u>260,680</u>

**13. CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

As at 31 December 2006, our contingent liabilities, comprising bank and performance guarantees for contracts entered into with customers, stood at approximately RM 6.5 million. The Company's wholly-owned subsidiary, AMSB, has also provided a corporate guarantee for the banking facilities amounting to RM 5.0 million granted by Malayan Banking Berhad to Alam Hidro (M) Sdn. Bhd. ("AHSB"), a 70%-owned subsidiary of AMSB.

Save as disclosed above, there were no material contingent liabilities that may, upon materialisation, have a material effect on the Group's financial results or position.

**14. SUBSEQUENT EVENTS**

There were no material events subsequent to the end of the current quarter except for the following:

**c) Acquisition of A New Subsidiary**

On 8 January 2007, AMLI entered into an Acquisition of Share Agreement to acquire sixty percent (60%) of fully paid-up equity in Eastar Pte Ltd ("EASTAR") for a total cash consideration of SGD 535,500. Immediately upon completion of the Acquisition of Share Agreement, EASTAR had issued a total of 382,500 new shares of SGD1.00 each which were fully subscribed by its shareholders in the proportion of 60%, 20% and 20% by AMLI, Wu Qiong and Samuel Sassoon respectively.

**d) Issue of Shares**

Subsequent to 31 December 2006, the Company issued 59,000 ordinary shares of RM 0.50 each for cash pursuant to the Company's ESOS at exercise price of RM1.65 per ordinary share.



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

**15. PERFORMANCE REVIEW**

The Group recorded an encouraging profit before taxation of RM68.92 million on the back of a turnover of RM214.15 million for the financial year under review.

There were no comparative figures in the preceding year as this is the first year of issuance of the quarterly announcements after the Company was listed on the Main Board of Bursa Securities on 20 July 2006.

**16. MATERIAL CHANGE IN PROFIT BEFORE TAXATION OF CURRENT QUARTER**

The Group's revenue for the current quarter of RM 70.40 million was substantially higher than the preceding quarter's revenue figure of RM 41.88 million with a positive variance exceeding 100% mainly due to higher charter hire revenue derived from third party vessels.

Profit before taxation ("PBT") of the Group for the current quarter of RM 11.07 million was marginally lower than the preceding quarter's PBT of RM 12.44 million by 11.0% mainly due to higher finance costs by RM 1.45 million (31.3%) incurred during the current financial quarter under review.

**17. COMMENTARY ON PROSPECTS**

The Group expects the offshore support vessels and services to continue to contribute significantly to the consolidated revenue and profitability of the Group for the coming years. The Group is upbeat to remain focused on this segment with the recent acquisitions to expand the fleet size from the current sixteen (16) to twenty-five (25) vessels by the end of 2008.

The recent tender exercise announced by PETRONAS for twenty-three (23) marine vessels, to support the current exploration and production (E&P) programs, has reaffirmed the good prospect in the upstream sector of the industry. The demand for the Group's offshore support vessels and services is expected to remain bullish with maintainable charter rates.

The Group will continue with its vertical as well as horizontal expansion plans to leverage on the booming opportunities, within and outside Malaysia, in view of improving the financial performance and enhancing shareholders' value.

**18. PROFIT FORECAST**

The Group has achieved the turnover and profit after taxation and minority interest ("PATAMI") as disclosed in our Prospectus dated 29 June 2006. Variances arising from the comparison between the actual results and forecast figures are tabulated as per below:

	<b>Actual</b>	<b>Forecast</b>	<b>Variance</b>	
	<b>FYE 31.12.2006</b>	<b>FYE 31.12.2006</b>	<b>RM'000</b>	<b>%</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	
Turnover	214,153	179,450	34,703	19.3
PATAMI	49,468	46,472	2,996	6.4

The substantial improvement in the Group's turnover was primarily due to higher charter hire revenue derived from third party vessels by 30.8%. In addition, higher revenue was also registered from underwater services segment and other related offshore support services.

The increase in PATAMI by 6.4% was mainly attributable to the higher gross profit contribution from the offshore support vessels and services segment which is in line with the higher charter hire revenue derived from third party vessels during the financial year under review.

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**19. INCOME TAX EXPENSE**

	Current Quarter		Year-To-Date	
	31.12.2006 RM'000	31.12.2005 RM'000	31.12.2006 RM'000	31.12.2005 RM'000
Current taxation	6,189	N/A	7,701	N/A
Deferred taxation	(2,700)	N/A	5,687	N/A
Associated company	-	N/A	-	N/A
	<b>3,489</b>	<b>N/A</b>	<b>13,388</b>	<b>N/A</b>

The effective tax rate of the Group for the current financial year under review of 19.4% is lower than the statutory tax rate mainly due to exclusion of negative goodwill for tax purposes.

**20. SALE OF PROPERTIES**

There were no sales of properties in the financial year under review.

**21. INVESTMENTS IN QUOTED SECURITIES**

There were no dealings by the Group in quoted securities for the financial year under review.

**22. CORPORATE PROPOSALS**

On 20 July 2006, the entire issued and paid-up capital of the Company, comprising 162,336,082 ordinary shares of RM 0.50 each ("AMRB Shares"), were listed and quoted on the Main Board of Bursa Securities.

The listing proceeds from the initial public offering ("IPO") exercise have been utilised in the current financial year in the following manner:

No	Purpose	RM '000	Utilised Amount As Of 31.12.2006 (RM '000)
1	Part payment for the acquisition of vessels	28,228	28,182
2	Repayment of bank borrowings	14,500	Fully utilised
3	Working capital	2,484	87
4	Listing expenses	3,000	Fully utilised
	<b>Total</b>	<b>48,212</b>	

The timeframe for utilisation of IPO proceeds is twelve (12) months from the date of the Prospectus i.e. 29 June 2006.

**23. BORROWINGS**

	Denominated in local currency As at 31.12.2006 RM'000	Denominated in Foreign currency As at 31.12.2006 RM'000	Total As at 31.12.2006 RM'000
<b>Short-term borrowings</b>			
Unsecured:			
Revolving credit facilities	20,975	-	20,975
Overdraft	3,989	-	3,989
Secured:			
Term loans	17,929	9,757	27,686
Hire purchase	262	-	262
			<b>52,912</b>

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	Denominated in local currency As at 31.12.2006 RM'000	Denominated in Foreign currency As at 31.12.2006 RM'000	Total As at 31.12.2006 RM'000
<b>Long-term borrowings</b>			
Secured:			
Term loans	108,480	115,512	223,992
Hire purchase	1,306	-	1,306
			<u>225,298</u>
<b>Total borrowings</b>			<u>278,210</u>

Borrowings denominated in foreign currency:	USD'000	RM'000 Equivalent
United States Dollar (USD)	35,287	125,269

**24. OFF BALANCE SHEET FINANCIAL INSTRUMENTS**

There are no off balance sheet financial instruments as at 22 February 2007.

**25. CHANGES IN MATERIAL LITIGATION**

The Group is not engaged in any material litigation, whether as plaintiff or defendant, which may have a material impact on the financial position or performance of the Group as at 22 February 2007. The Board of Directors does not know of any proceedings pending or threatened or of any fact likely to give rise to any proceedings which might materially and adversely affect the financial or business position of the Group.

**26. DIVIDEND PAYABLE**

The Board of Directors is pleased to propose a final dividend of 3.0% or 1.50 Sen per share (less 28% taxation) for the financial year ended 31 December 2006. The aforesaid proposed final dividend is subject to the shareholders' approval in the forthcoming Annual General Meeting.

**27. EARNINGS PER SHARE ("EPS")**

**Basic EPS**

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

	Current Quarter 31.12.2006	Current Year-To-Date 31.12.2006
Profit attributable to equity holders of the parent (RM'000)	6,742	49,468
Weighted average number of ordinary shares in issue ('000)	162,395	151,934
Basic EPS (Sen)	<u>4.2</u>	<u>32.6</u>

**ALAM MARITIM RESOURCES BERHAD (700849-K)**  
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**Diluted EPS**

Diluted earnings per share amount is calculated by dividing profit for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares in issue during the period after adjusting for the dilutive effects of all potential ordinary shares to be issued under ESOS.

	<b>Current Quarter 31.12.2006</b>	<b>Current Year-To-Date 31.12.2006</b>
Profit attributable to equity holders of the parent (RM'000)	6,742	49,468
Weighted average number of ordinary shares in issue ('000)	162,395	151,934
Effects of dilution from ESOS* ('000)	10,560	10,569
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	172,955	162,503
Diluted EPS (Sen)	<b>3.9</b>	<b>30.4</b>

*\*Note: The estimation of effects of dilution from ESOS was based on the closing price of RM 3.14 as of 29 December 2006*

**28. 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 22 February 2007.

**BY ORDER OF THE BOARD**

**Haniza Binti Sabaran**  
(MAICSA No. 7032233)  
Company Secretary  
Kuala Lumpur  
22 February 2007