

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

**CONDENSED CONSOLIDATED INCOME STATEMENT OF THE GROUP  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2007**

	Note	FIRST QUARTER		CUMULATIVE QUARTER	
		Current Year Ended 31.03.2007 RM'000 Unaudited	Preceding Year Ended 31.03.2006 RM'000 unaudited	Current Year-To-Date Ended 31.03.2007 RM'000 Unaudited	Preceding Year-To-Date Ended 31.03.2006 RM'000 unaudited
Revenue	4	61,866	N / A	61,866	N / A
Cost of sales		(36,987)	N / A	(36,987)	N / A
<b>Gross profit</b>		<b>24,879</b>	N / A	<b>24,879</b>	N / A
Other income		735	N / A	735	N / A
Staff costs		(2,783)	N / A	(2,783)	N / A
Depreciation and amortisation		(1,823)	N / A	(1,823)	N / A
Other operating expenses		(1,226)	N / A	(1,226)	N / A
<b>Profit from operations</b>		<b>19,782</b>	N / A	<b>19,782</b>	N / A
Finance costs		(3,996)	N / A	(3,996)	N / A
Share of profit of an associate		82	N / A	82	N / A
<b>Profit before taxation</b>		<b>15,868</b>	N / A	<b>15,868</b>	N / A
Taxation	19	(4,436)	N / A	(4,436)	N / A
<b>Net profit for the period</b>		<b>11,432</b>	N / A	<b>11,432</b>	N / A
Attributable to:					
Equity holders of the parent		10,158	N / A	10,158	N / A
Minority interest		1,274	N / A	1,274	N / A
		11,432	N / A	11,432	N / A
Earnings per share attributable to equity holders of the parent					
- Basic (Sen)	27	6.2	N / A	6.2	N / A
- Diluted (Sen)		5.8	N / A	5.8	N / A

Note :

\* Since the Group was only conceived on 21 April 2006, there were 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 MARCH 2007**

	<b>As At 31.03.2007 RM'000 (Unaudited)</b>	<b>As At 31.12.2006 RM'000 (Audited)</b>
<b>Assets</b>		
<b>Non-current Assets</b>		
Property, vessel and equipment	497,676	452,372
Investment in associated company	730	648
Intangible Assets	1,167	-
	<hr/> 499,573 <hr/>	<hr/> 453,020 <hr/>
<b>Current Assets</b>		
Other receivables	10,478	3,427
Trade receivables	87,980	89,120
Tax recoverable	15	15
Cash and bank balances	23,487	19,120
	<hr/> 121,960 <hr/>	<hr/> 111,682 <hr/>
<b>Total Assets</b>	<hr/> <b>621,533</b> <hr/>	<hr/> <b>564,702</b> <hr/>
<b>Equity And Liabilities</b>		
<b>Equity Attributable To Equity Holders Of The Parent</b>		
Share capital	81,327	81,269
Share premium	30,880	30,748
Other reserves	4,673	3,505
Retained profits/(accumulated losses)	59,624	49,466
	<hr/> 176,504 <hr/>	<hr/> 164,988 <hr/>
Minority interest	10,857	9,184
<b>Total Equity</b>	<hr/> <b>187,361</b> <hr/>	<hr/> <b>174,172</b> <hr/>
<b>Non-current Liabilities</b>		
Long-term borrowings	258,843	242,972
Deferred taxation	37,044	33,536
	<hr/> <b>295,887</b> <hr/>	<hr/> <b>276,508</b> <hr/>
<b>Current Liabilities</b>		
Short-term borrowings	79,104	53,603
Other payables	7,862	12,623
Trade payables	44,503	41,354
Taxation	6,816	6,442
	<hr/> <b>138,285</b> <hr/>	<hr/> <b>114,022</b> <hr/>
<b>Total Liabilities</b>	<hr/> <b>434,172</b> <hr/>	<hr/> <b>390,530</b> <hr/>
<b>Total Equity And Liabilities</b>	<hr/> <b>621,533</b> <hr/>	<hr/> <b>564,702</b> <hr/>
<b>Net Assets/(Liabilities) Per Share (RM)</b>	<hr/> <b>1.09</b> <hr/>	<hr/> <b>1.02</b> <hr/>

*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 PERIOD ENDED 31 MARCH 2007**

	-----Attributable to Equity Holders of the Parent-----				Total RM'000	Minority Interest RM'000	Total Equity RM'000
	Non-Distributable	Share	Other	Distributable			
	Share Capital RM'000	Share Premium RM'000	Reserves RM'000	(Accumulated Losses) / Retained Profits RM'000			
At 1 January 2006	*	-	-	(21)	(21)	-	(21)
Net profit for the period	-	-	-	49,487	49,487	534	50,021
Issue of ordinary shares							
- Acquisition of subsidiaries	66,558	-	-	-	66,558	2,168	68,726
- Issued for cash	14,610	33,602	-	-	48,212	-	48,212
- Pursuant to ESOS	101	233	-	-	334	-	334
Transaction costs	-	(3,087)	-	-	(3,087)	-	(3,087)
Disposal of equity interest in subsidiaries	-	-	-	-	-	6,482	6,482
Share options granted under ESOS	-	-	3,505	-	3,505	-	3,505
At 31 December 2006	<u>81,269</u>	<u>30,748</u>	<u>3,505</u>	<u>49,466</u>	<u>164,988</u>	<u>9,184</u>	<u>174,172</u>
At 1 January 2007	81,269	30,748	3,505	49,466	164,988	9,184	174,172
Net profit for the period	-	-	-	10,158	10,158	1,274	11,432
Issue of ordinary shares							
- Pursuant to ESOS	58	132	-	-	190	-	190
Acquisition of a subsidiary	-	-	-	-	-	47	47
Issue of new shares by a subsidiary	-	-	-	-	-	352	352
Share options granted under ESOS	-	-	1,168	-	1,168	-	1,168
At 31 March 2007	<u>81,327</u>	<u>30,880</u>	<u>4,673</u>	<u>59,624</u>	<u>176,504</u>	<u>10,857</u>	<u>187,361</u>

Notes :

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

***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)**  
*(Incorporated in Malaysia)*

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT OF THE GROUP  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2007**

	<b>Current Year-To-Date Ended 31.03.2007 RM'000 Unaudited</b>	<b>Preceding Year-to-Date Ended 31.03.2006* RM'000 unaudited</b>
Net cash used in operating activities	14,045	N / A
Net cash used in investing activities	(50,015)	N / A
Net cash generated from financing activities	<u>40,337</u>	N / A
Net increase in cash and cash equivalents	4,367	N / A
Cash and cash equivalents at beginning of financial period	<u>19,120</u>	N / A
Cash and cash equivalents at end of financial period	<u>23,487</u>	N / A

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

Short-term deposits	14,405	N / A
Cash and bank balances	<u>9,082</u>	N / A
	<u>23,487</u>	N / A

Note:

\* Since the Group was only conceived on 21 April 2006, there were no comparative consolidated figures for the preceding year.

*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 2006 except for the adoption of the following new or revised Financial Reporting Standards ("FRS") effective for financial period beginning 1 January 2007:

FRS 6	Exploration for and Evaluation of Mineral Resources
FRS 117	Leases
FRS 119 <sup>2004</sup>	Employee Benefits – Actuarial Gains and Losses, Group Plans and Disclosures
FRS 124	Related Party Disclosures

The Group has not adopted FRS 139 Financial Instruments: Recognition and Measurement as its effective date has been deferred indefinitely.

The adoption of the other new or revised FRSs does not have significant financial impact on the Group. The effects on the adoption of FRS 117 and 124 have been exempted from disclosure.

**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 2006 were not qualified.

**4. SEGMENTAL INFORMATION**

The results and other information of the Group as at 31 March 2007 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	51,430	9,805	631	-	61,866
Intra group	-	-	275	(275)	-
Total	51,430	9,805	906	(275)	61,866
<b>Results</b>					
Profits from operations	15,206	5,132	(241)	(315)	19,782
Finance costs	(3,970)	(24)	(2)	-	(3,996)
Share of profit of associates	-	-	-	82	82
Profit before taxation	11,236	5,108	(243)	(233)	15,868

**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, two (2) 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, thirteen (13) 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 was due for dry-docking exercise upon completion of its long-term charter contract before the end of the previous financial year.

**8. DIVIDENDS PAID**

No dividend was paid during the current financial period under review.

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

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

**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 period ended 31 March 2006, the Company issued 115,200 ordinary shares of RM 0.50 each for cash pursuant to the Company's ESOS at the exercise price of RM 1.65 per ordinary share.

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

**Acquisition of a Subsidiary**

On 8 January 2007, the Group via Alam Maritim (L) Inc., a subsidiary of the Company, had acquired a total of 30,001 ordinary shares of SGD1.00 each, representing 60% of the issued and paid-up share capital of Eastar Pte. Ltd. ("EASTAR") for a total cash consideration of RM1,237,005.

EASTAR has an authorised share capital of SGD1,000,000 divided into 1,000,000 ordinary shares of SGD1.00 each of which 50,002 ordinary shares are issued and fully paid up.

The principal activity of EASTAR is to carry on the business of providing design and manufacturing of remotely operated sub-sea vehicles and its peripherals.

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

Eastar Pte. Ltd. has contributed the following results to the Group:

	<b>Current Year-To-Date 31.03.2007 RM'000</b>
Revenue	643
Profit for the period	<u>113</u>

The assets and liabilities arising from the acquisition are as follows:

	<b>Fair Value RM</b>	<b>Acquiree's Carrying Amount RM</b>
Property, plant and equipment	106	106
Intellectual properties (included in intangibles)	1,167	-
Trade and other receivables	476	476
Stock	40	40
Cash and bank balances	6	6
Trade and other payables	<u>(511)</u>	<u>(511)</u>
Total net assets	1,284	<u>117</u>
Less: Minority interest	<u>(47)</u>	
Group's share of net assets (60%)	1,237	
Goodwill arising on acquisition	<u>-</u>	
Purchase consideration	<u>1,237</u>	

The cash outflow on acquisition is as follows:

	<b>Current Year-To-Date 31.03.2007 RM'000</b>
Purchase consideration satisfied by cash	1,237
Cash and cash equivalents acquired	<u>(6)</u>
Net cash outflow of the Group	<u>1,231</u>

## 12. CAPITAL COMMITMENTS

The amount of commitments for the purchase of property, vessel and equipment not provided for in the interim condensed financial statements as at 31 March 2007 is as follows:

	<b>RM'000</b>
<b>Approved and contracted for:</b>	
Expenditure on the acquisition of vessels and equipment	137,251
<b>Approved but not contracted for:</b>	
Expenditure on the acquisition of vessels and equipment	-
<b>Total</b>	<u>137,251</u>

## **ALAM MARITIM RESOURCES BERHAD (700849-K)**

*(Incorporated in Malaysia)*

### **13. CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

As at 31 March 2007, our contingent liabilities, comprising bank and performance guarantees for contracts entered into with customers, stood at approximately RM 7.50 million. In addition, the Company has provided corporate guarantee for the credit facilities totaling USD28.56 million granted by Maybank International (L) Ltd. to 60%-owned subsidiaries of Alam Maritim (M) Sdn. Bhd. ("AMSB"), the Company's wholly-owned subsidiary, namely Alam Synergy I (L) Inc., Alam Synergy II (L) Inc. and Alam Synergy III (L) Inc.

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:

#### **a) Issue of Shares**

Subsequent to 31 March 2007, the Company issued 72,500 ordinary shares of RM 0.50 each for cash pursuant to the Company's ESOS at the exercise price of RM1.65 per ordinary share.

#### **b) Disposal of Vessel**

On 14 May 2007, Alam Eksplorasi (M) Sdn. Bhd., a 60%-owned subsidiary of the Group, had completed the sale of MV Setia Bakti to Naviera Armamex S.A. De C.V. for a total cash consideration of USD2,050,000. Details of the said disposal were earlier announced to Bursa Malaysia dated 26 April 2007.

**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 RM15.87 million on the back of a turnover of RM61.87 million for the financial period under review.

There were no comparative figures in the preceding year as the Group was only conceived on 21 April 2006 to facilitate the listing on the Main Board of Bursa Malaysia on 20 July 2006.

**16. VARIATION OF RESULTS AGAINST PRECEDING QUARTER**

The Group's revenue for the current quarter of RM61.87 million was lower than the preceding quarter's revenue figure of RM70.39 million by 12.1% mainly due to lower revenue registered by Underwater Services segment.

Nevertheless, profit before taxation ("PBT") of the Group for the current quarter of RM15.87 million was higher than the preceding quarter's PBT of RM11.07 million by 43.4% mainly due to improved contribution margins derived from own as well as third party vessels under Offshore Support Vessels and Services segment.

**17. COMMENTARY ON PROSPECTS**

The Offshore Support Vessels and Services segment is expected to remain the major contributor to the profitability of the Group for the current financial year. The seven (7) new vessels expected to be delivered this year, with another two (2) new vessels scheduled to be received by early next year, are poised to boost up the earnings capacity of the Group with the full-year impact on bottom-line to be felt in the financial year ending 31 December 2008.

The aggressive acquisition to expand the fleet size is in line with growing demand for offshore support vessels and services spurred by several great initiatives undertaken by PETRONAS, to fast-track the exploration and production activities, both at home and abroad.

The Group is also very active in submitting proposals and bids for potential contracts, under Underwater Services segment, to leverage on the healthy demand for sub-sea engineering and related works especially for deepwater environment. The newly commissioned remotely operated vehicle (ROV), together with the new order for another two (2) units of work-class ROV (which are scheduled to be operational this year), will augur well for the good prospect of this growing segment.

**18. PROFIT FORECAST**

The Group has not issued any profit forecast for the current financial year and therefore no comparison is available.

**19. INCOME TAX EXPENSE**

	Current Quarter		Year-To-Date	
	31.03.2007 RM'000	31.03.2006 RM'000	31.03.2007 RM'000	31.03.2006 RM'000
Current taxation	928	N/A	928	N/A
Deferred taxation	3,508	N/A	3,508	N/A
	<b>4,436</b>	<b>N/A</b>	<b>4,436</b>	<b>N/A</b>

The effective tax rate of the Group for the current financial period under review of 27.9% is slightly higher than the statutory tax rate of 27.0% mainly due certain expenses being disallowed for tax purposes.

**20. SALE OF PROPERTIES**

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

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

**21. INVESTMENTS IN QUOTED SECURITIES**

There were no dealings by the Group in quoted securities for the financial period 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 gross proceeds received by the Company from the public issue has been fully utilised as follows:-

	<b>RM'000</b>
Part payment for acquisition of new vessels	28,182
Repayment of bank borrowings	14,500
General working capital	2,530
Listing expenses	3,000
<b>Total</b>	<u>48,212</u>

**23. BORROWINGS**

	<b>Denominated in local currency As at 31.03.2007 RM'000</b>	<b>Denominated in Foreign currency As at 31.03.2007 RM'000</b>	<b>Total As at 31.03.2007 RM'000</b>
<b>Short-term borrowings</b>			
Unsecured:			
Revolving credit facilities	49,068	-	49,068
Overdraft	6,500	-	6,500
Secured:			
Term loans	13,872	9,436	23,308
Hire purchase	228	-	228
			<u>79,104</u>

	<b>Denominated in local currency As at 31.03.2007 RM'000</b>	<b>Denominated in Foreign currency As at 31.03.2007 RM'000</b>	<b>Total As at 31.03.2007 RM'000</b>
<b>Long-term borrowings</b>			
Secured:			
Term loans	97,894	131,952	229,846
Loan stocks	27,724	-	27,724
Hire purchase	1,273	-	1,273
			<u>258,843</u>
<b>Total borrowings</b>			<u>337,947</u>

Borrowings denominated in foreign currency:

	<b>USD'000</b>	<b>RM'000 Equivalent</b>
United States Dollar (USD)	40,911	141,388

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

**24. OFF BALANCE SHEET FINANCIAL INSTRUMENTS**

There are no off balance sheet financial instruments as at 16 May 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 16 May 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 27% taxation) for the financial year ended 31 December 2006. The aforesaid proposed final dividend is subject to the shareholders' approval at 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.

	<b>Current Quarter 31.03.2007</b>	<b>Current Year-To-Date 31.03.2007</b>
Profit attributable to equity holders of the parent (RM'000)	10,158	10,158
Weighted average number of ordinary shares in issue ('000)	162,591	162,591
Basic EPS (Sen)	<b>6.2</b>	<b>6.2</b>

**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 31.03.2007</b>	<b>Current Year-To-Date 31.03.2007</b>
Profit attributable to equity holders of the parent (RM'000)	10,158	10,158
Weighted average number of ordinary shares in issue ('000)	162,591	162,591
Effects of dilution from ESOS* ('000)	11,625	11,625
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	174,216	174,216
Diluted EPS (Sen)	<b>5.8</b>	<b>5.8</b>

\*Note: *The estimation of effects of dilution from ESOS was based on the average closing price of RM 3.50 for the financial period ended 31 March 2007.*

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

*(Incorporated in Malaysia)*

**28. PUBLIC SHAREHOLDING SPREAD REQUIREMENT PURSUANT TO PARAGRAPH 8.15(1) OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

Based on the Record of Depositors dated 27 April 2007, the Company is not in compliance with the public shareholding spread requirement pursuant to Paragraph 8.15 (1) of the Listing Requirements.

The details of public shareholding spread as at 27 April 2007 are as follows:-

- a) Percentage (%) of public shareholding spread – 28.11%
- b) Public shareholders holding not less than 100 shares each - 748 (a shortfall of 252 public shareholders from the minimum public shareholding requirement of 1,000 public shareholders).

The Company will continue to monitor the shareholding spread very closely, and is seriously looking into ways to rectify the unfavourable situation. As of this date, no specific plan has been identified and formulated to increase the number of public shareholders holding not less than 100 shares each.

In view of the current stable market conditions, the trading of the Company's shares is expected to remain active and contribute towards achieving the required public shareholding spread. The Company will make an announcement when its number of public shareholders complies with paragraph 8.15(1) of the Listing Requirements of Bursa Malaysia Securities Berhad.

**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 16 May 2007.

**BY ORDER OF THE BOARD**

**Haniza Binti Sabaran**  
**(MAICSA No. 7032233)**  
Company Secretary  
Kuala Lumpur  
16 May 2007