



# HAP SENG PLANTATIONS HOLDINGS BERHAD (769962-K)

(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED INCOME STATEMENTS (UNAUDITED) FOURTH QUARTER ENDED 31 DECEMBER 2008

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter Ended * 31.12.2008 RM'000	Preceding Year Corresponding Quarter Ended ** 31.1.2008 RM'000	Current Year To date Ended * 31.12.2008 RM'000	Preceding Year Corresponding Period ** 31.1.2008 RM'000
<b>Revenue</b>	98,869	135,647	393,605	216,588
Operating expenses	(68,431)	(61,973)	(226,501)	(95,116)
Other operating income	1,190	850	1,913	1,349
<b>Operating profit</b>	31,628	74,524	169,017	122,821
Financing costs	(759)	(1,035)	(2,743)	(2,837)
Other non-operating item – Negative goodwill	-	-	-	77,318
<b>Profit before tax</b>	30,869	73,489	166,274	197,302
Tax expense	(1,534)	(19,489)	(35,452)	(31,742)
<b>Profit for the period</b>	29,335	54,000	130,822	165,560
<b>Earnings per share (sen)</b>				
Basic	3.67	13.65 #	16.35	41.86 #
Fully diluted	N/A	N/A	N/A	N/A

\* The cumulative quarter ended 31 December 2008 was for a period of 11 months from 1 February 2008 to 31 December 2008, arising from the change in financial year end from 31 January 2009 to 31 December 2008 as explained in Part A Note 2. Current quarter is for the period from 1 October 2008 to 31 December 2008.

\*\* The comparative figures were in respect of the post acquisition results of the Group from the completion date of the acquisitions of its plantation subsidiaries on 7 September 2007 to 31 January 2008. Preceding year corresponding quarter was for the period from 1 November 2007 to 31 January 2008.

# Based on the issued share capital of 800,000,000 ordinary shares from 7 September 2007 to 31 January 2008, the basic earnings per share excluding other non-operating item for the preceding year corresponding quarter (from 1 October 2007 to 31 January 2008) and the previous financial period (from 7 September 2007 to 31 January 2008) were 6.75 sen and 20.70 sen respectively. Please refer to Part B Note 12.

*The Condensed Consolidated Income Statements should be read in conjunction with the Audited Financial Statements for the financial period ended 31 January 2008 and the accompanying explanatory notes attached to the Interim Financial Statements*



# HAP SENG PLANTATIONS HOLDINGS BERHAD (769962-K)

(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED) FOURTH QUARTER ENDED 31 DECEMBER 2008

	As at End of Current Quarter 31.12.2008 RM'000	As at Preceding Financial Year End 31.1.2008 RM'000 (Audited)
<b>Non-current assets</b>		
Property, plant and equipment	214,677	213,241
Biological assets	1,311,124	1,279,727
Prepaid lease payments	333,793	323,377
	-----	-----
	1,859,594	1,816,345
	-----	-----
<b>Current assets</b>		
Inventories	29,262	21,331
Receivables	13,780	22,566
Tax recoverable	19,576	10,370
Cash and cash equivalents	45,739	69,323
	-----	-----
	108,357	123,590
	-----	-----
<b>TOTAL ASSETS</b>	1,967,951	1,939,935
	=====	=====
<b>Equity attributable to equity holders of the Company</b>		
Share capital	800,000	800,000
Reserves	851,960	801,138
	-----	-----
	1,651,960	1,601,138
Less : Treasury shares	(9)	-
	-----	-----
<b>TOTAL EQUITY</b>	1,651,951	1,601,138
	-----	-----
<b>Non-current liabilities</b>		
Bank borrowings	55,334	56,667
Deferred tax liabilities	187,481	195,878
	-----	-----
	242,815	252,545
	-----	-----
<b>Current liabilities</b>		
Payables	33,839	66,920
Tax payable	913	5,999
Bank borrowings	38,433	13,333
	-----	-----
	73,185	86,252
	-----	-----
<b>TOTAL LIABILITIES</b>	316,000	338,797
	-----	-----
<b>TOTAL EQUITY AND LIABILITIES</b>	1,967,951	1,939,935
	=====	=====
<b>Net assets per share attributable to ordinary equity holders of the Company (RM)</b>	2.06	2.00
	=====	=====
Based on number of shares net of treasury shares	799,996,000	800,000,000

The Condensed Consolidated Income Statements should be read in conjunction with the Audited Financial Statements for the financial period ended 31 January 2008 and the accompanying explanatory notes attached to the Interim Financial Statements



# HAP SENG PLANTATIONS HOLDINGS BERHAD (769962-K)

(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED) FOURTH QUARTER ENDED 31 DECEMBER 2008

	← Attributable to Equity Holders of the Company →				Total Equity RM'000
	Share Capital RM'000	Non- distributable Share Premium RM'000	Distributable Retained Earnings RM'000	Treasury Shares RM'000	
<b>At 1 February 2008</b>	800,000	675,578	125,560	-	1,601,138
Purchase of treasury shares	-	-	-	(9)	(9)
Profit for the period	-	-	130,822	-	130,822
Dividends	-	-	(80,000)	-	(80,000)
<b>At 31 December 2008</b>	800,000	675,578	176,382	(9)	1,651,951
<b>At 18 April 2007</b> (date of incorporation)	#	-	-	-	#
Issue of shares upon acquisition of subsidiaries	750,000	600,001	-	-	1,350,001
Public issue	50,000	82,500	-	-	132,500
Listing expenses	-	(6,923)	-	-	(6,923)
Profit for the period	-	-	165,560	-	165,560
Dividend	-	-	(40,000)	-	(40,000)
<b>At 31 January 2008</b>	800,000	675,578	125,560	-	1,601,138

# Denote 2 ordinary shares of RM1.00 each

The comparative figures were in respect of the post acquisition results of the Group from the completion date of the acquisitions of its plantation subsidiaries on 7 September 2007 to 31 January 2008.

*The Condensed Consolidated Income Statements should be read in conjunction with the Audited Financial Statements for the financial period ended 31 January 2008 and the accompanying explanatory notes attached to the Interim Financial Statements*



# HAP SENG PLANTATIONS HOLDINGS BERHAD (769962-K)

(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED CASH FLOW STATEMENTS (UNAUDITED) FOR PERIOD ENDED 31 DECEMBER 2008

	<b>For Current Year Period Ended 31.12.2008 RM'000</b>	<b>For Preceding Year Period Ended ** 31.1.2008 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	166,274	197,302
Adjustments for:		
Non-cash items	21,338	9,126
Non-operating items	(30)	(77,318)
Net interest expense	2,246	2,009
	-----	-----
Operating profit before working capital changes	189,828	131,119
Net changes in working capital	(32,226)	38,633
Net tax paid	(58,876)	(41,885)
Net interest paid	(2,246)	(2,009)
	-----	-----
<b>Net cash generated from operating activities</b>	<b>96,480</b>	<b>125,858</b>
	-----	-----
<b>Cash flows from investing activities</b>		
Proceeds from disposal of property, plant and equipment	402	-
Purchase of property, plant and equipment	(19,518)	(17,925)
Additions to biological assets	(1,843)	(293)
Additions to prepaid lease payments	(513)	(158)
Acquisition of subsidiaries (net of cash and cash equivalent acquired)	(30,350)	(73,736)
	-----	-----
<b>Net cash used in investing activities</b>	<b>(51,822)</b>	<b>(92,112)</b>
	-----	-----
<b>Cash flows from financing activities</b>		
Net proceeds from/(repayment of) bank borrowings	11,667	(50,000)
Shares repurchased at cost	(9)	-
Net proceeds received from public issue of shares	-	125,577
Dividends paid to shareholders	(80,000)	(40,000)
	-----	-----
<b>Net cash (used in)/generated from financing activities</b>	<b>(68,342)</b>	<b>35,577</b>
	-----	-----
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(23,684)</b>	<b>69,323</b>
	-----	-----
<b>Cash and cash equivalents at beginning of period</b>	<b>69,323</b>	<b>-</b>
	-----	-----
<b>Cash and cash equivalents at end of period</b>	<b>45,639</b>	<b>69,323</b>
	=====	=====

For purposes of Cash Flow Statements, cash and cash equivalents are presented net of bank overdrafts and comprise the following:

Deposits with licensed banks	40,800	63,900
Cash in hand and at bank	4,939	5,423
Bank overdrafts	(100)	-
	-----	-----
	<b>45,639</b>	<b>69,323</b>
	=====	=====

The comparative figures were in respect of the post acquisition results of the Group from the completion date of the acquisitions of its plantation subsidiaries on 7 September 2007 to 31 January 2008.

*The Condensed Consolidated Income Statements should be read in conjunction with the Audited Financial Statements for the financial period ended 31 January 2008 and the accompanying explanatory notes attached to the Interim Financial Statements*

## **PART A**

### **Explanatory Notes Pursuant to Financial Reporting Standard (FRS) 134 “Interim Financial Reporting”**

#### **1. Basis of Preparation**

This interim financial report has been prepared in accordance with the requirements of FRS 134 “Interim Financial Reporting” and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad [“Bursa Securities”], and should be read in conjunction with the Group’s audited financial statements for the financial period ended 31 January 2008.

The significant accounting policies and presentation adopted for the interim financial report are consistent with those adopted for the audited financial statements for the period from 18 April 2007 (date of incorporation) to 31 January 2008 except for the adoption of the following revised FRSs which are effective for financial period beginning on or after 1 July 2007:

FRS 107 Cash Flows Statements  
FRS 112 Income Taxes  
FRS 118 Revenue  
FRS 134 Interim Financial Reporting  
FRS 137 Provisions, Contingent Liabilities and Contingent Assets

The adoption of the above revised FRSs do not have any significant financial impact on the Group.

#### **2. Change in Financial Year End**

On 8 January 2008, the Company announced the change of its financial year end from 31 January 2009 to 31 December 2008 to be coterminous with the financial year end of its holding company. Consequently, the financial statements of the current financial period was for a period of 11 months from 1 February 2008 to 31 December 2008. Resulting from this change, the first interim financial report for current financial period ended 31 December 2008 was for the two months ended 31 March 2008 whilst the subsequent quarters were for 3-month period ended 30 June 2008 and 30 September 2008 and the current quarter is for the 3-month period ended 31 December 2008.

#### **3. Comparatives Figures**

The Company was incorporated on 18 April 2007 and was listed on the Main Board of Bursa Securities on 16 November 2007. The Group’s first interim financial report that was prepared in compliance with the Listing Requirements of Bursa Securities was for the quarter ended 31 October 2007.

The comparative figures were in respect of the post acquisition results of the Group from the completion date of the acquisitions of its plantation subsidiaries on 7 September 2007 to 31 January 2008.

#### **4. Auditors’ Report on Preceding Annual Financial Statements**

The auditors’ report in respect of the financial statements of the Company for the preceding financial period from 18 April 2007 (date of incorporation) to 31 January 2008 was not subject to any qualification.

#### **5. Comments on the Seasonality or Cyclicity of Operations**

The seasonal or cyclical factors affecting the results of the operations of the Group which comprise the cultivation of oil palm and processing of fresh fruit bunches are general climatic conditions, age profile of oil palms and the cyclical nature of annual production.

#### **6. Nature and amount of items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size or incidence.**

Save for the information disclosed in this interim financial report, there were no unusual items affecting assets, liabilities, equity, net income or cash flow during the current quarter under review.

**7. Other non-operating item**

The other non-operating item in the corresponding period was in respect of the negative goodwill of RM77.3 million which represented the excess of the fair values of the net identifiable assets acquired over the cost of acquisitions as at the completion date of the acquisitions of the entire equity interests in Jeroco Plantations Sdn Bhd and Hap Seng Plantations (River Estates) Sdn Bhd. In accordance with FRS 3 "Business Combination", the negative goodwill was recognised immediately in the income statement.

**8. Nature and amount of changes in estimates of amounts reported in prior interim periods of the current financial year or changes in estimates of amounts reported in prior financial years**

There were no changes in estimates of amounts reported in prior interim periods of the current financial year or changes in estimates of amounts reported in prior financial years.

**9. Issuances, Cancellations, Repurchases, Resale and Repayments of Debt and Equity**

(a) Share buy back by the Company

The monthly breakdown of shares bought back and treasury shares cancelled during the quarter under review are as follows:-

Month	No of shares Purchased	Purchase price per share		Average cost Per share	Total cost	No of shares Cancelled
		Lowest	Highest			
		RM	RM	RM	RM	
October 2008	-	-	-	-	-	-
November 2008	2,000	1.5400	1.5400	1.5626	3,124.93	-
December 2008	-	-	-	-	-	-
<b>Total</b>	<b>2,000</b>	<b>1.5400</b>	<b>1.5400</b>	<b>1.5626</b>	<b>3,124.93</b>	<b>-</b>

During the current quarter under review, 2,000 shares were bought back and there was no resale or cancellation of treasury shares. All the shares bought back were retained as treasury shares.

(b) As at 31 December 2008, the Company has 4,000 ordinary shares held as treasury shares and the issued and paid up share capital of the Company remained unchanged at 800,000,000 ordinary shares of RM1.00 each.

**10. Dividends Paid**

The total dividend payable out of shareholders' equity for the ordinary shares during the period are as follows:

	<b>Cumulative Quarter Ended</b>	
	<b>31.12.2008</b>	<b>31.1.2008</b>
	RM'000	RM'000
Dividend in respect of financial period ended 31 January 2008:		
- interim (5.0 sen) under the single tier system approved by the Board of Directors on 8 January 2008 and paid on 30 January 2008	-	40,000
- final (5.0 sen) under the single tier system approved by shareholders on 24 June 2008 and paid on 11 July 2008	40,000	-
Dividend in respect of financial period ended 31 December 2008:		
- interim (5.0 sen) under the single tier system approved by the Board of Directors on 26 August 2008 and paid on 23 October 2008	40,000	-
	-----	-----
	80,000	40,000
	=====	=====

**11. Segment Revenue and Segment Result**

No segmental financial information has been prepared as the Group is primarily engaged in the cultivation of oil palm and processing of fresh fruit bunches carried out in Malaysia.

**12. Valuation of Property, Plant and Equipment**

The Property Plant and Equipment of the Group are carried at cost less accumulated depreciation and there was no revaluation of property, plant and equipment at the end of the reporting period.

**13. Material Events Subsequent to the End of the Interim Period**

There was no material event subsequent to the end of the current quarter under review and up to 20 February 2009, being the last practicable date from the date of the issue of this report which is expected to have an operational or financial impact on the Group.

**14. Effect of Changes in the Composition of the Group during the Interim Period, including Business Combinations, Acquisition or Disposal of Subsidiaries and Long-term Investments, Restructuring and Discontinuing Operations**

There were no changes in composition of the Group during the quarter under review.

**15. Changes in Contingent Liabilities or Contingent Assets since the Last Annual Balance Sheet Date**

Since the last annual balance sheet date, the Group has no contingent liabilities or contingent assets as at 20 February 2009, being the last practicable date from the date of the issue of this report which are expected to have an operational or financial impact on the Group.

**16. Capital Commitments**

The Group has the following capital commitments:

	<b>As at 31.12.2008</b>	<b>As at 31.1.2008</b>
	RM'000	RM'000
Contracted but not provided for in this report	17,852	9,294
Authorised but not contracted for	35,770	29,942
	-----	-----
	53,622	39,236
	=====	=====

**17. Significant Related Party Transactions**

During the current quarter under review and up to 20 February 2009, the Company and its subsidiaries did not enter into any Significant Related Party Transactions nor Recurrent Related Party Transactions that were not included in the Shareholders' mandate obtained on 24 June 2008.

## **PART B**

### **Explanatory Notes Pursuant to paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad**

#### **1. Review of Performance**

Resulting from the change in financial year end as mentioned in Part A Note 2, the current quarter and cumulative quarter results were for the three months and eleven months period ended 31 December 2008. The corresponding quarter was for three months ended 31 January 2008 whilst the corresponding period ended 31 January 2008 was from the completion date of acquisitions of Jeroco and River Estates on 7 September 2007 to 31 January 2008.

The Group recorded revenue of RM98.9 million on Crude Palm Oil (CPO) sales volume of 42,785 tonnes and Palm Kernel (PK) sales volume of 10,092 tonnes for the current quarter. In the corresponding quarter of the preceding financial period, revenue was RM135.6 million on sales of 48,423 tonnes of CPO and 10,196 tonnes of PK. Generally, the Group's performance for the current quarter was affected by the seasonal yield pattern of the crops, lower commodity prices and higher cost of production attributable mainly to higher fertilizer costs. Average selling price of CPO and PK achieved for the current quarter were RM2,048 and RM760 per tonne compared to the preceding year corresponding quarter of RM2,289 and RM1,739 per tonne respectively. Consequently, the Group's current quarter profit before tax and profit after tax of RM30.9 million and RM29.3 million were lower than the corresponding quarter by 58% and 46% respectively.

Overall, the Group profit before tax and profit after tax before non-operating item for the financial period ended 31 December 2008 at RM166.3 million and RM130.8 million were higher than the previous financial period ended 31 January 2008 by 39% and 48% respectively mainly due to a shorter reporting period in the previous financial period. Including the other non-operating item of RM77.3 million in the previous financial period, Group profit after tax was 21% below the corresponding period. As explained in Part A Note 7, the other non-operating items was in respect of the negative goodwill of RM77.3 million which represented the excess of the fair values of the net identifiable assets acquired over the cost of acquisitions as at the completion date of the acquisitions of the entire equity interests in Jeroco Plantations Sdn Bhd and Hap Seng Plantations (River Estates) Sdn Bhd.

Earnings per share (EPS) for the current financial period attributable to the shareholders of the Company excluding the other non-operating item was 16.35 sen which was 27% lower than the previous financial period of 22.31 sen. Including the other non-operating item, EPS for the current financial period was 61% lower than the previous financial period EPS of 41.86 sen. In the previous financial period EPS was computed on a weighted average number of 395,502,000 shares. Had EPS been calculated on 800,000,000 shares in issue, EPS for the current financial period excluding the other non-operating item would be 48% higher than the previous financial period of 11.03 sen whilst EPS including the other non-operating item for the current financial period would be 21% lower than the previous financial period EPS of 20.70 sen as disclosed in Note 12 of Part B.

#### **2. Comments on Material Changes in the Profit Before Tax for the Quarter Reported as Compared with the Preceding Quarter**

Group profit before tax for the current quarter at RM30.9 million was 50% lower than the preceding quarter of RM62.0 million mainly attributable to lower sales volume and lower average selling price for CPO and PK as well as higher cost of production attributable mainly to higher fertilizer costs.

#### **3. Current Year Prospects**

The Group's prospects for the current financial year are expected to be mainly influenced by the movements in the commodity prices and fertilizer costs.

#### **4. Variances Between Actual Profit and Forecast Profit**

Any variances between actual profit and forecast profit is not applicable as the Company has not provided any profit forecast in any public document.



**5. Tax Expense**

	Individual Quarter Ended		Cumulative Quarter Ended	
	31.12.2008	31.1.2008	31.12.2008	31.1.2008
	RM'000	RM'000	RM'000	RM'000
In respect of current period				
- Income tax	8,879	15,078	44,513	27,813
- deferred tax	(7,261)	3,880	(8,987)	3,694
	-----	-----	-----	-----
	1,618	18,958	35,526	31,507
	-----	-----	-----	-----
In respect of prior year				
- Income tax	61	589	71	293
- deferred tax	(145)	(58)	(145)	(58)
	-----	-----	-----	-----
	(84)	531	(74)	235
	-----	-----	-----	-----
	1,534	19,489	35,452	31,742
	=====	=====	=====	=====

The Group's effective tax rate for the current quarter and period ended 31 December 2008 excluding over provision of tax in respect of prior year were lower than the statutory tax rate mainly due to reversal of deferred tax resulting from the reduction in statutory tax rates announced in the Malaysian Budget 2008. The effective tax rate for preceding year corresponding quarter was in line with the statutory tax rate whilst the effective tax rate for preceding year corresponding period was lower than the statutory tax rate due to non-taxable negative goodwill arising from the acquisition of subsidiaries.

**6. Profits/(Losses) on sale of unquoted investments and/or properties respectively for the current quarter and financial year to date**

There was no disposal of unquoted investment during the current quarter and financial year to date.

**7. Purchase or disposal of quoted securities other than securities in existing subsidiaries and associated companies for the current quarter and financial year-to-date**

The Group does not have any investments in quoted securities and neither did it purchase nor dispose of any quoted securities during the current quarter and financial year to date except for shares bought back by the Company as disclosed in Note 9(a) of Part A.

**8. Status of Corporate Proposals Announced But Not Completed Not Earlier than Seven (7) Days from the Date of this Report**

There was no corporate proposal announced but not completed as at 20 February 2009.

**9. Borrowings and Debt Securities**

The Group does not have any debt securities. All borrowings are denominated in Ringgit Malaysia as follows:

	← As at 31.12.2008 →			← As at 31.1.2008 →		
	Secured RM'000	Unsecured RM'000	Total RM'000	Secured RM'000	Unsecured RM'000	Total RM'000
Short term - Bank overdrafts	100	-	100	-	-	-
- Revolving credits	-	25,000	25,000	-	-	-
- Term loans	-	13,333	13,333	-	13,333	13,333
	-----	-----	-----	-----	-----	-----
	100	38,333	38,433	-	13,333	13,333
Long term - Term loans	12,000	43,334	55,334	-	56,667	56,667
	-----	-----	-----	-----	-----	-----
	12,100	81,667	93,767	-	70,000	70,000
	=====	=====	=====	=====	=====	=====

**10. Financial Instruments with Off Balance Sheet Risk**

The Group has no off balance sheet financial instruments as at 20 February 2009 being a date not earlier than 7 days from the date of this report.

**11. Material Litigation**

The Group has no material litigation as at 20 February 2009, being the last practicable date from the date of the issue of this report which are expected to have an operational or financial impact on the Group.

**12. Earnings Per Share**

(a) The basic earnings per share is calculated by dividing the profit for the period attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the period (excluding treasury shares held by the Company) of 799,998,000.

The basic earnings per share for the previous financial period was calculated by dividing the profit for the period attributable to equity holders of the Company by the weighted average number of 395,502,000 ordinary shares in issue during the period commencing from date of incorporation which is on 18 April 2007.

	<b>Individual Quarter Ended</b>		<b>Cumulative Quarter Ended</b>	
	<b>31.12.2008</b>	<b>31.1.2008</b>	<b>31.12.2008</b>	<b>31.1.2008</b>
Weighted average number of shares ('000)	799,998	395,502	799,998	395,502
Basic earnings per share (sen)	3.67	13.65	16.35	41.86
Basic earnings per share (sen) (excluding other non-operating item)	3.67	13.65	16.35	22.31

(b) Based on the issued share capital of 800,000,000 ordinary shares from 7 September 2007 to 31 January 2008, the basic earnings per share for the preceding year corresponding quarter (from 1 October 2007 to 31 January 2008) and the previous financial period (from 7 September 2007 to 31 January 2008) were as follows:

	<b>Individual Quarter Ended</b>	<b>Cumulative Quarter Ended</b>
	<b>31.1.2008</b>	<b>31.1.2008</b>
Basic earnings per share (sen)	6.75	20.70
Basic earnings per share (sen) (excluding other non-operating item)	6.75	11.03

(c) The Company does not have any diluted earnings per share.

13. **Dividends**

(a) Dividend paid for the current financial period ended 31 December 2008

an interim dividend of 5.0 sen (31.1.2008: 5.0 sen) per ordinary share under the single tier system which is tax exempt in the hands of the shareholders was approved by the Board of Directors on 26 August 2008 and was paid on 23 October 2008;

(b) The Board of Directors have on even date proposed a final dividend for year ended 31 December 2008 which is subject to the approval of shareholders at the forthcoming Annual General Meeting of the Company as follows:

- |   |   |
|---|---|
| (i) Amount per ordinary share of RM1.00 each<br>- Final Dividend  | 5.0 sen per ordinary share under the single tier system which is tax exempt in the hands of the shareholders  |
| (ii) Previous year corresponding period<br>Amount per ordinary share of RM1.00 each<br>- Final Dividend | 5.0 sen per ordinary share under the single tier system which is tax exempt in the hands of the shareholders  |
| (ii) Total dividend for the current financial period:   | 10.0 sen (31.1.2008: 10.0 sen comprising an interim dividend of 5.0 sen and final dividend of 5.0 sen) per ordinary share under the single tier system which is tax exempt in the hands of the shareholders |

[c] The entitlement and payment date will be announced at a later date.

**BY ORDER OF THE BOARD**

**CHEAH YEE LENG**

Secretary

Kuala Lumpur  
25 February 2009