



**Condensed Consolidated Statement of Comprehensive Income
For the Fourth Quarter ended 31 December 2011 (Unaudited)**

	Current Quarter Ended 31-Dec-11 RM'000	Corresponding Quarter Ended 31-Dec-10 RM'000	Cumulative Year To Date 31-Dec-11 RM'000	Corresponding Year To Date 31-Dec-10 RM'000
Revenue	99,113	83,415	382,306	255,385
Operating expenses	(65,197)	(45,507)	(224,928)	(125,758)
Gross profit	33,916	37,908	157,378	129,627
Other operating income	1,169	323	8,029	2,669
Administration expenses	(18,441)	(15,028)	(53,625)	(47,279)
Finance costs	(740)	(1,608)	(5,186)	(6,049)
Share of results of associates	-	486	-	4,091
Profit before tax	15,904	22,081	106,596	83,059
Taxation	(3,300)	(5,310)	(22,680)	(16,225)
Deferred tax	-	897	-	897
Profit after tax	12,604	17,668	83,916	67,731
Minority interest	-	-	-	-
Profit/Total comprehensive income for the period	12,604	17,668	83,916	67,731
Profit/Total comprehensive income for the period attributable to Owners of the Company	12,604	17,668	83,916	67,731
Weighted average number of ordinary shares in issue ('000)	549,700	440,000	530,333	440,000
Basic earnings per ordinary share of RM0.50 each (sen)	2.29	4.02	15.82	15.39

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2010 and the accompanying notes attached to this interim financial report).

**Condensed Consolidated Statement of Financial Position as at 31 December 2011 (Unaudited)**

	UNAUDITED AS AT 31-Dec-11 RM'000	AUDITED AS AT 31-Dec-10 RM'000
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	246,559	216,016
Other investments	44,818	-
	<u>291,377</u>	<u>216,016</u>
CURRENT ASSETS		
Inventories	1,981	1,298
Investment held for sale	-	134,900
Trade and other receivables	151,186	125,180
Current tax recoverable	728	728
Other investments	27,105	-
Cash and bank balances	211,487	68,964
	<u>392,487</u>	<u>331,070</u>
TOTAL ASSETS	<u>683,864</u>	<u>547,086</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	275,000	176,000
Share premium	107,787	87,071
Fair value reserve	2,817	-
Retained earnings	138,550	109,634
Treasury shares	(460)	-
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	<u>523,694</u>	<u>372,705</u>
NON CURRENT LIABILITIES		
Borrowings	57,252	84,000
Deferred tax liabilities	1,115	1,115
TOTAL NON CURRENT LIABILITIES	<u>58,367</u>	<u>85,115</u>
CURRENT LIABILITIES		
Trade and other payables	79,497	57,410
Borrowings	18,000	26,720
Current tax payable	4,306	5,136
TOTAL CURRENT LIABILITIES	<u>101,803</u>	<u>89,266</u>
TOTAL LIABILITIES	<u>160,170</u>	<u>174,381</u>
TOTAL EQUITY AND LIABILITIES	<u>683,864</u>	<u>547,086</u>
Net Assets per share (sen)	95	106

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



**Condensed Consolidated Statement of Changes in Equity
For the Fourth Quarter ended 31 December 2011 (Unaudited)**

	Attributable to the Owners of the Company					Total Equity RM'000
	Share Capital RM'000	Non-distributable Share Premium RM'000	Fair Value Reserve RM'000	Distributable Retained Earnings RM'000	Treasury Shares RM'000	
Balance as at 01 January 2010	176,000	87,071	-	60,672	-	323,743
Total comprehensive income for the year	-	-	-	67,731	-	67,731
Dividend paid	-	-	-	(17,600)	-	(17,600)
Underlying S108 tax credit shortfall	-	-	-	(1,169)	-	(1,169)
	-	-	-	(18,769)	-	(18,769)
Balance as at 31 December 2010	176,000	87,071	-	109,634	-	372,705
Balance as at 01 January 2011	176,000	87,071	-	109,634	-	372,705
Total comprehensive income for the year	-	-	-	83,916	-	83,916
Bonus issue	44,000	(44,000)	-	-	-	-
Rights issue	55,000	66,000	-	-	-	121,000
Bonus/rights issue expenses	-	(1,284)	-	-	-	(1,284)
Fair value of available-for-sale financial asset	-	-	2,817	-	-	2,817
Treasury shares acquired	-	-	-	-	(460)	(460)
Dividends paid	-	-	-	(55,000)	-	(55,000)
Balance as at 31 December 2011	275,000	107,787	2,817	138,550	(460)	523,694

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

**Condensed Consolidated Statement of Cash Flows
For the Fourth Quarter ended 31 December 2011 (Unaudited)**

	Current Year-to-date 31-Dec-11 RM'000	Corresponding Year-to-date 31-Dec-10 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	106,596	83,059
Adjustments for:-		
- Non-cash items	15,717	10,340
- Non-operating items	(973)	4,286
Operating profit before changes in working capital	121,340	97,685
<u>Changes in working capital</u>		
Inventories	(683)	313
Trade and other receivables	(26,006)	31,154
Trade and other payables	22,087	(48,474)
Total changes in working capital	(4,602)	(17,007)
Cash generated from operations	116,738	80,678
Interest received	5,509	1,763
Interest paid	(5,186)	(5,689)
Tax paid	(23,510)	(12,274)
Total interest and tax paid	(23,187)	(16,200)
Net cash generated from operating activities	93,551	64,478
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of other investment	(159,937)	-
Dividend received	756	4,000
Purchase of property, plant and equipment	(46,366)	(38,250)
Proceeds from disposal of property, plant and equipment	-	183
Proceeds from disposal of investment in an associate	134,900	-
Proceeds from disposal of other investments	90,831	-
Net cash generated from/(used in) investing activities	20,184	(34,067)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of rights shares	121,000	-
Bonus/rights issue expenses	(1,284)	-
Drawdown of borrowings	23,252	-
Repayment of borrowings	(58,000)	-
Payments of finance lease liabilities	(718)	(1,075)
Buy-back of own shares	(460)	-
Dividends paid	(55,000)	(17,600)
Net cash generated from/(used in) financing activities	28,790	(18,675)
Net increase in cash and cash equivalents	142,525	11,736
Cash and cash equivalents at the beginning of the period	68,962	57,226
Cash and cash equivalents at the end of the period	211,487	68,962



**Condensed Consolidated Statement of Cash Flows (Continued)
For the Fourth Quarter ended 31 December 2011 (Unaudited)**

Current Year-to-date 31-Dec-11 RM'000	Corresponding Year-to-date 31-Dec-10 RM'000
---	---

Breakdown of cash and cash equivalents at the end of the period:-

Short term deposits	205,069	57,322
Cash and bank balances	6,418	11,642
Bank overdrafts	-	(2)
	211,487	68,962

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2010 and the accompanying notes attached to this interim financial report).



A. NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARD 134 (FRS 134): INTERIM FINANCIAL REPORTING

A1. Basis of reporting preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with Financial Reporting Standard 134 (FRS134): *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board (“MASB”) and Appendix 9B part A of the Listing Requirements of Bursa Malaysia Securities Berhad.

The condensed consolidated interim financial report should be read in conjunction with the audited financial statements of the Group and the Company for the financial year ended 31 December 2010 and the accompanying explanatory notes attached to this interim financial report.

A2. Significant Accounting Policies

A2.1. Adoption of New/Revised Standards, Amendments and Interpretations

The accounting policies and methods of computation used in the preparation of the consolidated interim financial statements of the Group are consistent with those used in the preparation of the last audited financial statements of the Group for the financial year ended 31 December 2010 except for the new standards, amendments and interpretations adopted during the period under review as disclosed below:

FRS 3 (revised)

FRS 3 (revised), which is applied prospectively, incorporates the following changes to the existing FRS 3:

- The definition of a business has been broadened, which is likely to result in more acquisitions being treated as business combinations.
- Contingent consideration is measured at fair value, with subsequent changes therein recognised in profit or loss.
- Transaction costs, other than share and debts issue costs, are expensed as incurred.
- Any pre-existing interest in the acquiree is measured at fair value with the gain or loss recognised in profit or loss.
- Any minority (known as non-controlling) interest is measured at either fair value, or at its proportionate interest in the identifiable assets and liabilities of the acquiree, on a transaction-by-transaction basis.

The adoption of FRS 3 does not presently have an impact on the financial statements of the Group.

Amendments to FRS 127

The amendments to FRS 127 require changes in group composition to be accounted for as equity transactions between the group and its minority (known as non-controlling) interest holders.

The amendments to FRS 127 further require all losses attributable to minority interest to be absorbed by the minority interest i.e., the excess and any further losses exceeding the minority interest in the equity of a subsidiary are no longer charged against the Group’s interest.

The amendments to FRS 127 are not expected to have a material impact to the Group.

Improvements to FRSs (2010)

Improvements to FRSs (2010) contain amendments to ten FRSs and one Interpretation, to provide clarification or guidance thereon or to correct for relatively minor unintended consequences, conflicts or oversights.



IC Interpretation 4

IC Interpretation 4, which is applied retrospectively, provides guidance on determining whether certain arrangements are, or contain, leases that are required to be accounted for in accordance with FRS 117, *Leases*. Where an arrangement is within the scope of FRS 117, the Group applies FRS 117 in determining whether the arrangement is a finance or an operating lease.

The adoption of ICI 4 does not have a material impact to the Group.

A2.2. Malaysian Financial Reporting Standards

The Malaysian Accounting Standards Board (MASB), in furtherance of its objective of converging the accounting framework for entities other than private entities in Malaysia with International Financial Reporting Standards (IFRS), announced on 19 November 2011 the issuance of Malaysian Financial Reporting Standards (MFRS). Entities other than private entities shall apply the MFRS framework for annual periods beginning on or after 1 January 2012, with the exception of entities subject to the application of MFRS 141 *Agriculture* and/or IC Interpretation 15 *Agreement for the Construction of Real Estate*.

An entity subject to the application of MFRS 141 and/or IC Interpretation 15 may continue to apply Financial Reporting Standards (FRS) as its financial reporting framework for annual reporting periods beginning on or after 1 January 2012. The entity shall comply with the MFRS framework for annual periods beginning on or after 1 January 2013.

An entity that consolidates or equity accounts or proportionately consolidates another entity that has chosen to apply FRSS as its financial reporting framework may itself choose to apply FRSS as its financial reporting framework for annual periods beginning on or after 1 January 2012. The entity shall comply with the MFRS framework for annual periods beginning on or after 1 January 2013.

The Group will be migrating to the MFRS framework from 1 January 2012.

A3. Auditors' report

There was no qualification on the audited financial statements of the Company for the financial year ended 31 December 2010.

A4. Profit for the period

	Current quarter ended 31-Dec-11 RM'000	Current year-to-date 31-Dec-11 RM'000
Profit for the period is arrived at after charging:		
Depreciation of property, plant and equipment	4,413	15,717
Net foreign exchange loss	4	15
Property, plant and equipment written off	-	5
Loss on disposal of property, plant and equipment	-	106
and after crediting:		
Gain on disposal of property, plant and equipment	3	-

No impairment of assets is included in the profit of the Group for the period under review or for the comparative period.



A5. Seasonal or cyclical factors

Seasonality due to weather is not foreseen to affect the Group's vessel chartering operations. However, the offshore topside maintenance operations is normally affected by bad weather at the beginning and the end of the year and this factor has been taken into consideration in the Group's annual business plan.

A6. Items of unusual nature and amount

There were no items affecting the assets, liabilities, equity, net income or cash flows of the Group that are unusual because of their nature, size or incidence for the current quarter and financial year-to-date.

A7. Material changes in estimates

There were no changes in the estimates of amounts reported in the prior interim periods of the current financial year or changes in the estimates of amounts relating to the prior financial years that have a material effect in the current quarter and financial year-to-date.

A8. Issuances, cancellations, repurchase, resale and repayments of debt and equity securities

A total of 300,500 own shares of RM0.50 each were repurchased from the open market for a total consideration of RM459,912 for the financial year to date. The share buy-back transactions were financed by internally generated funds. The shares purchased are being held as treasury shares. As at 31 December 2011, the cumulative number of treasury shares held is 300,500 ordinary shares.

Except for the above, there were no issuance and repayments of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current quarter and financial year-to-date.

A9. Dividend paid

An interim dividend, in respect of the financial year ended 31 December 2011, of 5 sen per ordinary share tax exempt amounting to RM27,500,000 was paid to shareholders on 14 October 2011.

**A10. Segmental information**

The Group is organized into the following operating segments:-

1. Investment holding
2. Offshore Topside Maintenance Services (“Offshore TMS”)
3. Charter of Marine Vessels (“Marine Charter”)
4. Rental of offshore equipment (“Equipment Rental”)

Segmental Reporting

Cumulative 12 months ended 31 December 2011	Investment Holding RM'000	Offshore TMS RM'000	Marine Charter RM'000	Equipment Rental RM'000	Total RM'000	Elimination RM'000	Consolidated RM'000
Revenue							
External revenue	756	364,341	17,209	-	382,306	-	382,306
Inter-segment revenue	62,315	-	59,095	6,966	128,376	(128,376)	-
Total revenue	63,071	364,341	76,304	6,966	510,682	(128,376)	382,306
Results							
Segment results	59,129	80,711	23,591	2,397	165,828	(59,555)	106,273
Interest expense	(5,155)	(31)			(5,186)	-	(5,186)
Inter-segment interest expense			(3,983)		(3,983)	3,983	-
Total interest expense	(5,155)	(31)	(3,983)	-	(9,169)	3,983	(5,186)
Interest income	3,963	1,449	30	67	5,509	-	5,509
Inter-segment interest income	3,983				3,983	(3,983)	-
Total interest income	7,946	1,449	30	67	9,492	(3,983)	5,509
Profit before tax							106,596
Taxation							(22,680)
Profit after tax							83,916

A11. Valuation of property, plant and equipment

The property, plant and equipment of the Group have been brought forward without amendment from their previous annual financial statements.



A12. Capital commitments

Capital commitments as at end of the current quarter are as follows:-

	31-Dec-11	
	RM'000	
Approved and contracted for		
Construction of a workboat	12,748	*
Purchase of a crane	384	
Development of a piece of land for minor fabrication in Kemaman Supply Base	2,048	
	<hr/>	
	15,180	
	<hr/>	

* To be partly financed by borrowings

A13. Material events subsequent to the end of period reported

There are no material events subsequent to the end of the current quarter and financial period to date up to 20 February 2012 (not earlier than 7 days from the date of announcement of this interim financial report) that have not been reflected in the financial statements for the current quarter and financial year-to-date.

A14. Changes in composition of the group

As at 31 December 2011, there were no changes in the composition of the Group.

A15. Contingent Liabilities and Contingent Assets

There were no contingent liabilities or contingent assets that had arisen since the last annual balance sheet date.

**A16. Significant related party transactions**

The Group entered into the following transactions with related parties, in addition to compensations to Directors and other Key Management personnel, during the current period:-

Transactions with Directors and a company in which certain Directors have substantial financial interest:-	Nature	Amount for 12 months ended 31 December 2011	Unsettled balance as at 31 December 2011
		RM'000	RM'000
Ling Suk Kiong and Joe Ling Siew Loung @ Lin Shou Long	Rental of open yard fabrication facilities with workshop, warehouse and office	720	-
Ling Suk Kiong and his spouse Wong Siew Hong	Rental of office	33	-
Joe Ling Siew Loung @ Lin Shou Long and his spouse Chong Siaw Choon	Rental of office	37	-
Kunci Prima Sdn Bhd (Directors and shareholders are Tengku Yusof Bin Tengku Ahmad Shahrudin, Joe Ling Siew Loung @ Lin Shou Long, Ling Suk Kiong and his spouse Wong Siew Hong)	Rental of office	677	-
		<hr/>	<hr/>
		1,467	-

In the opinion of the directors, the above transactions have been entered into in the ordinary course of business and have been established under terms no less favourable than those transacted with unrelated parties.

**B ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES' LISTING REQUIREMENTS****B1. Review of performance of the Company and its principal subsidiaries****B1.1 The Group's performance for the quarter under review versus the corresponding quarter of the previous financial year is tabled below:**

	Current Quarter ended 31-Dec-11 RM'000	Corresponding Quarter ended 31-Dec-10 RM'000	Variance	
			RM'000	%
Revenue	99,113	83,415	15,698	19
Profit before tax (excluding share of results of an associate)	15,904	21,595	(5,691)	(26)
Share of results of an associate	-	486	(486)	
Profit before tax (including share of results of an associate)	15,904	22,081	(6,177)	(28)
Total comprehensive income for the period attributable to owners of the Company	12,604	17,668	(5,064)	(29)

Comparatively, the Group's revenue for the current quarter ended 31 December 2011 increased by 19% while profit before tax (excluding share of results of an associate) and total comprehensive income for the current quarter decreased by 26% and 29% respectively, when compared to the quarter ended 31 December 2010. The higher revenue in the current quarter as compared to the corresponding quarter is mainly due to higher value of work orders received and performed in the current quarter for the topside maintenance services, the hook-up commissioning and maintenance services and the marine segment.

These segments contributed largely to the increase in revenue mainly as a result of new income stream from the Petronas Carigali Sdn Bhd contract which was awarded in February 2011.

Whilst revenue increased by RM15.7 million ie 19%, profit before tax (excluding share of results of an associate) for the current quarter decreased by RM5.7 million ie. 26% in view of the fact that the work orders in the current quarter have a slightly lower profit margin contribution compared to those in the corresponding quarter. Further, a couple of topside maintenance contracts were near expiry and demobilisation costs were incurred without a matching revenue streams in the current quarter as compared to the previous corresponding quarter.

In the opinion of the Directors, the results for the current quarter and financial year-to-date have not been affected by any transactions or events of a material nature which have arisen between 31 December 2011 and the date of this report.



B1.2 The Group's performance for the current financial year under review versus the previous financial year is tabled below:

	Cumulative	Corresponding	Variance	
	Year-to-date 31-Dec-11 RM'000	Year-to-date 31-Dec-10 RM'000	RM'000	%
Revenue	382,306	255,385	126,921	50
Profit before tax (excluding share of results of an associate)	106,596	78,968	27,628	35
Share of results of an associate	-	4,091	(4,091)	
Profit before tax (including share of results of an associate)	106,596	83,059	23,537	28
Total comprehensive income for the period attributable to owners of the Company	83,916	67,731	16,185	24

Revenue increased by 50% from RM255.4 million in the preceding financial year to RM382.3 million in the current financial year. All segments registered higher revenue this year as compared to the previous year with offshore topside maintenance (TMS) contributing RM125 million or 99% of the increased revenue, primarily from the new Petronas Carigali Contract secured in February 2011 and also from increased in work activities for the Shell contract.

However, the profit before tax increased by only 35% from RM78.9 million to RM106.6 million, not in tandem with the increase margin in revenue because of lower operating margins and also because of certain contracts incurring one-off demobilization expenses at end of the contract and mobilisation costs on award of new contract.

B2. Material changes in the quarterly results compared to the results of the preceding quarter

	Current Quarter	Preceding Quarter	Variance	
	ended 31-Dec-11 RM'000	ended 30-Sep-11 RM'000	RM'000	%
Revenue	99,113	101,139	(2,026)	(2)
Profit before tax	15,904	38,314	(22,410)	(58)

In the current quarter, the Group's revenue was 2% lower as compared to the preceding quarter while the profit before tax was 58% lower as compared to the preceding quarter.

The lower revenue of RM99.1 million for the current quarter as compared to RM101.1 million for the preceding quarter is mainly due to lower work orders received and performed in the current quarter as a result of more inclement weather for the current quarter.

Whilst revenue decreased by RM2.0 million ie. 2%, profit before tax decreased by RM22.4 million ie. 58% in view of the fact that the work orders in the current quarter have a lower profit margin contribution as compared to those of the preceding quarter. Essentially, demobilisation costs were incurred for a contract nearing its expiry and also new mobilisation costs were incurred in anticipation of the award of new contract.

**B3. Prospects for the 2012 financial year**

The Directors remain positive of the Group's prospects for financial year 2012 as the Group has on-going contracts exceeding RM1.4 billion to last at least until 2016 and at the same time looking positively to replenish its order book. The Group is principally involved in activities in the oil and gas industry and Petronas has revised its planned capital expenditure in developing the offshore facilities upwards from RM250 billion to RM300 billion over the next five years. The Group may experience seasonal operational disruption due to inclement weather and therefore we would foresee a slower first quarter of financial year 2012. While the Directors are optimistic of the future prospects of the Group, 2012 would pose a great challenge amid the unsettled global economic climate. The Directors will continue to exercise due care in order to preserve and enhance shareholders' values.

B4. Profit forecast and profit guarantee

There was no profit guarantee issued by the Group.

B5. Taxation

	Current quarter ended 31-Dec-11 RM'000	Current year-to-date 31-Dec-11 RM'000
Malaysian income tax	3,300	22,680
Tax expense	<u>3,300</u>	<u>22,680</u>

B6. Profit from sale of unquoted investments and/or properties

There were no disposals of unquoted investments and properties for the current quarter.

B7. Quoted securities**(A) Movement in unit trusts:**

	Current quarter ended 31-Dec-11 RM'000	Cummulative Year-to-date 31-Dec-11 RM'000
At beginning of the period	72,297	-
Addition	375	117,935
Disposal	(45,567)	(90,830)
At end of the period	<u>27,105</u>	<u>27,105</u>
Market value	<u>27,105</u>	<u>27,105</u>



B8. Status of corporate proposal

The Board had on 24 November 2011 announced that the Company had accepted an offer to subscribe for 45,012,000 new ordinary shares of RM0.50 each by way of private placement in Perdana Petroleum Berhad (PPB) representing 10% of the issued and paid-up share capital in PPB. The price of the placement shares was fixed at RM0.71 each. The proposal was completed in December 2011.

Except as stated above, there was no corporate proposal announced or not completed by the Group as at the latest practicable date of 20 February 2012.

B9. Status of utilisation of proceeds

Proceeds from Public Issue

As at the end of the current quarter and financial year-to-date, the status of utilisation of the proceeds of public issue as compared to the actual utilisation is as follows:-

	Proposed utilisation	Actual utilisation	Remark
	RM'000	RM'000	RM'000
Full redemption of Islamic medium term notes	60,000	60,000	- Fully utilised
Part finance the construction of marine vessels and/or acquisition of equipment and machinery	51,450	51,450	- Fully utilised
Payment of estimated expenses relating to the flotation exercise	4,600	4,600	- Fully utilised
Working capital of the Group	28,767	28,767	- Fully utilised
	<u>144,817</u>	<u>144,817</u>	-

Proceeds from Rights Issue

	Proposed utilisation	Actual utilisation	Intended time frame for utilisation	Remark
	RM'000	RM'000		RM'000
Capital expenditure and/or investments	100,000	42,001	Within 2 years from the listing of the Rights Shares	57,999 Available for use
Working capital of the Group	19,750	-	Within 2 years from the listing of the Rights Shares	19,750 Available for use
Estimated expenses for Rights issue	1,250	1,284	Within 1 month from the listing of Rights Shares	(34) See *** below
	<u>121,000</u>	<u>43,285</u>		<u>77,715</u>

*** The excess of actual utilisation of share issue expenses over the proposed utilisation will be deducted from the actual utilisation for working capital of the Group.

**B10. Group borrowings and debt securities**

Total Group's borrowings as at 31 December 2011 were as follows:

	RM'000
Short term borrowings-secured	
Revolving credit	10,000
Term loan	8,000
	<u>18,000</u>
Long term borrowings-secured	
Term loan	57,252
	<u>57,252</u>
Total	<u>75,252</u>

There are no foreign currency borrowings.

B11. Material litigation

As at 20 February 2012, (not earlier than 7 days from the date of announcement issue of this interim financial report), our Group is not engaged in any material litigation, claims or arbitration either as plaintiff or defendant, which will have a material effect on our financial position.

B12. Dividends

No dividend was proposed or declared during the quarter under review.

However, the Board has at its Board of Directors meeting held today, approved a second interim dividend of 5 sen per ordinary share tax exempt totaling RM27,484,975 in respect of financial year ending 31 December 2011 to be paid on 12 April 2012. The entitlement date shall be 15 March 2012.

Total dividends paid during the respective financial years are as follows:

	Sen per share (net)	Total amount RM'000	Date of payment
<u>2011</u>			
First interim 2011 ordinary (single-tier)	5.00	27,500	14-Oct-11
Second interim 2010 ordinary (single-tier)	5.00	<u>27,500</u>	6-Jul-11
		<u>55,000</u>	
<u>2010</u>			
First interim 2010 ordinary (single-tier)	5.00	<u>17,600</u>	30-Sep-10

**B13. Earnings per share**

Basic Earnings Per Share	Current Quarter Ended 31-Dec-11	Corresponding Quarter Ended 31-Dec-10	Cumulative Period Ended 31-Dec-11	Corresponding Period Ended 31-Dec-10
Total comprehensive income attributable to Owners of the Company (RM'000)	12,604	17,668	83,916	67,731
Weighted average number of ordinary shares in issue ('000)	549,700	440,000	530,333	440,000
Basic earnings per share (sen)	2.29	4.02	15.82	15.39

B14. Retained earnings

The breakdown of retained earnings of the Group as at reporting date, into realised and unrealised is as follow:

	As at 31-Dec-11 RM'000	As at 31-Dec-10 RM'000
Total retained earnings of the Company and its subsidiaries		
Realised	139,665	106,658
Unrealised	(1,115)	(1,115)
Total share of retained earnings from an associate		
Realised	-	4,091
Unrealised	-	-
Total retained earnings as per consolidated accounts	<u>138,550</u>	<u>109,634</u>

The determination of realised and unrealised profits is based on the Guidance of Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, issued by the Malaysian Institute of Accountants on 20 December 2010.

B15. Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 27 February 2012.