

TA GLOBAL BERHAD (828855-P)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 OCTOBER 2011

	AS AT END OF CURRENT QUARTER 31/10/2011 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/1/2011 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	1,944,317	1,734,327
Investment property	191,317	194,277
Land held for property development	405,212	410,779
Prepaid land lease payments	222	227
Intangible assets	284,034	264,519
Associated companies	15,529	14,873
Jointly controlled operations	58,845	47,609
Investments available-for-sale	7,731	7,325
Financial receivables	239,520	202,939
Deferred tax assets	9,386	10,161
	<u>3,156,113</u>	<u>2,887,036</u>
Current assets		
Property development costs	56,280	36,091
Properties & land held for resale	25,561	23,567
Inventories	2,622	1,815
Financial receivables	103,281	92,450
Trade receivables	27,887	35,090
Other receivables	65,196	76,140
Due from related companies	73,043	84,343
Short term funds	367,666	158,923
	<u>721,536</u>	<u>508,419</u>
TOTAL ASSETS	<u>3,877,649</u>	<u>3,395,455</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	2,660,862	2,660,862
Reserves	(308,778)	(387,530)
	<u>2,352,084</u>	<u>2,273,332</u>
Preference shares issued by subsidiaries	57,988	57,988
TOTAL EQUITY	<u>2,410,072</u>	<u>2,331,320</u>
Non-current liabilities		
Deferred tax liabilities	229,413	211,350
Term loans	905,990	711,813
	<u>1,135,403</u>	<u>923,163</u>
Current liabilities		
Short term borrowings	139,745	24,819
Trade payables	71,474	39,110
Other payables	86,832	61,795
Due to related companies	5,259	5,689
Income tax payable	28,864	9,559
	<u>332,174</u>	<u>140,972</u>
TOTAL LIABILITIES	<u>1,467,577</u>	<u>1,064,135</u>
TOTAL EQUITY AND LIABILITIES	<u>3,877,649</u>	<u>3,395,455</u>
Net assets value per ordinary share (RM)	<u>0.42</u>	<u>0.41</u>
Net assets value per share (inclusive of ordinary shares and ICPS)	<u>0.44</u>	<u>0.43</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 January 2011)

TA GLOBAL BERHAD (828855-P)

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FINANCIAL QUARTER ENDED 31 OCTOBER 2011

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/10/2011 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/10/2010 RM'000	CURRENT YEAR TO DATE 31/10/2011 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/10/2010 RM'000
Revenue	146,315	121,410	411,532	295,975
Other income	4,532	24,271	14,454	29,290
Other expenses	(130,267)	(93,220)	(315,181)	(233,387)
Profit from operations	20,580	52,461	110,805	91,878
Finance costs	(8,250)	(4,937)	(20,469)	(11,964)
Share of results of associated companies	(39)	(42)	654	(14)
Profit before tax	12,291	47,482	90,990	79,900
Income tax expense	(3,912)	(8,725)	(22,817)	(15,168)
Profit for the period	<u>8,379</u>	<u>38,757</u>	<u>68,173</u>	<u>64,732</u>
Profit attributable to: Owners of the parent	8,379	38,757	68,173	64,732
	<u>8,379</u>	<u>38,757</u>	<u>68,173</u>	<u>64,732</u>
Earnings per share attributable to owners of the parent				
Basic (sen)	0.16	0.73	1.28	1.28
Fully diluted (sen)	0.16	0.73	1.28	1.28
	AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END	
Net assets value per share (RM)	0.42		0.41	
Net assets value per share (RM) (inclusive of ordinary shares and ICPS)	0.44		0.43	

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 January 2011)

TA GLOBAL BERHAD (828855-P)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL QUARTER ENDED 31 OCTOBER 2011

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/10/2011 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/10/2010 RM'000	CURRENT YEAR TO DATE 31/10/2011 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/10/2010 RM'000
Profit for the period	8,379	38,757	68,173	64,732
Other comprehensive income/(loss):				
Foreign currency translation differences for foreign operation	(1,524)	29,839	46,410	(19,818)
Net gain/ (loss) on fair value changes on available-for-sale financial assets	(686)	1,663	407	944
Income tax relating to components of other comprehensive income	172	(416)	(102)	(236)
Other comprehensive income/(loss) for the period, net of tax	(2,039)	31,086	46,715	(19,110)
Total comprehensive income for the period	6,341	69,843	114,888	45,622
Total comprehensive income attributable to:				
Owners of the parent	6,341	69,843	114,888	45,622
	6,341	69,843	114,888	45,622

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 January 2011)

TA GLOBAL BERHAD (828855-P)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL QUARTER ENDED 31 OCTOBER 2011**

	Attributable to owners of the parent							Preference Shares Issued by Subsidiaries RM'000	Total Equity RM'000	
	Share capital RM'000	Capital reserve RM'000	Merger reserve RM'000	Available for sale reserve RM'000	Translation reserve RM'000	Exchange difference recognised in equity RM'000	Retained profits RM'000			Total RM'000
At 1 February 2010, as previously reported	2,407,682	214	(926,077)	-	162,241	63,908	242,872	1,950,840	57,988	2,008,828
Effects of adopting FRS 139	-	-	-	29	-	-	243	272	-	272
At 1 February 2010, as restated	2,407,682	214	(926,077)	29	162,241	63,908	243,115	1,951,112	57,988	2,009,100
Dividend	-	-	-	-	-	-	(5,400)	(5,400)	-	(5,400)
Issuance of shares	253,180	-	-	-	-	-	-	253,180	-	253,180
Total comprehensive (loss)/income for the period	-	-	-	708	1,291	(21,109)	64,732	45,622	-	45,622
At 31 October 2010	2,660,862	214	(926,077)	737	163,532	42,799	302,447	2,244,514	57,988	2,302,502
At 1 February 2011	2,660,862	214	(926,077)	210	158,171	50,871	329,081	2,273,332	57,988	2,331,320
Dividend	-	-	-	-	-	-	(36,136)	(36,136)	-	(36,136)
Total comprehensive (loss)/income for the period	-	-	-	305	45,904	506	68,173	114,888	-	114,888
At 31 October 2011	2,660,862	214	(926,077)	515	204,075	51,377	361,118	2,352,084	57,988	2,410,072

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 January 2011)

TA GLOBAL BERHAD (828855-P)

**CONDENSED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL QUARTER ENDED 31 OCTOBER 2011**

	Current year to date ended 31/10/2011 RM'000	Preceding Year to date ended 31/10/2010 RM'000
Operating Activities		
Profit before tax	90,990	79,900
Adjustments for:		
Non-cash items	61,528	7,627
Non-operating items	(15,892)	4,184
Operating profit before changes in working capital	<u>136,626</u>	<u>91,711</u>
Net change in assets	(5,733)	(48,355)
Net change in liabilities	46,353	(35,077)
Cash generated from operations	<u>177,246</u>	<u>8,279</u>
Interest received	659	7,108
Taxes paid	(8,207)	(8,733)
Net cash generated from operating activities	<u>169,698</u>	<u>6,654</u>
Investing Activities		
Equity investments	(119,129)	53,862
Non-equity investments	(37,183)	(10,051)
Net cash used in investing activities	<u>(156,312)</u>	<u>43,811</u>
Financing Activities		
Transactions with shareholders	(36,136)	(5,400)
Equity financing and borrowings	208,659	(14,693)
Increase in pledged deposits for financing facilities	729	801
Net cash generated from/ (used in) financing activities	<u>173,252</u>	<u>(19,292)</u>
Net increase in Cash & Cash Equivalents during the period	186,638	31,173
Cash & Cash Equivalents at beginning of period		
As previously reported	144,995	139,665
Effects of exchange rate changes	3,015	(1,447)
As restated	148,010	138,218
Cash & Cash Equivalents at end of current period which exclude monies held in trust, Housing Developer Accounts and fixed deposits pledged to financial institutions	<u>334,647</u>	<u>169,391</u>

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 January 2011)

Note: Dividends paid to shareholders

TA GLOBAL BERHAD (828855-P)
Quarterly Report for the Period Ended 31 OCTOBER 2011

Notes (in compliance with FRS 134)

A1 Basis of Preparation

This quarterly financial report is unaudited and has been prepared in accordance with requirements of FRS 134 and Paragraph 9.22 of the Bursa Malaysia Securities Berhad Listing Requirements. The quarterly financial report should be read in conjunction with the Group's audited financial statements for the year ended 31 January 2011.

A2 Changes in Accounting Policies

The accounting policies and methods of computation adopted by the Group in these quarterly financial statements are consistent with those adopted in the audited financial statements for the year ended 31 January 2011, except for the adoption of following new and revised Financial Reporting Standards (FRSs), Amendments to FRSs, and IC Interpretations.

		Effective for financial periods beginning on or after
Amendments to FRS 132	Classification of Rights Issues	1 March 2010
FRS 1	First-time Adoption of Financial Reporting Standards (revised)	1 July 2010
FRS 3	Business Combinations (revised)	1 July 2010
Amendments to FRS 2	Share-based Payment	1 July 2010
Amendments to FRS 5	Non-current Assets Held for Sale and Discontinued Operations	1 July 2010
Amendments to FRS 127	Consolidated and Separate Financial Statements	1 July 2010
Amendments to FRS 138	Intangible Assets	1 July 2010
Amendments to IC Interpretation 9	Reassessment of Embedded Derivatives	1 July 2010
IC Interpretation 12	Service Concession Agreements	1 July 2010
IC Interpretation 16	Hedges of a Net Investment in a Foreign Operation	1 July 2010
IC Interpretation 17	Distributions of Non-cash Assets to Owners	1 July 2010
Amendments to FRS 1	First-time Adoption of Financial Reporting Standards	1 January 2011
	- Limited Exemption from Comparative FRS 7 Disclosure for First-time Adopters	
	- Additional Exemptions for First-time Adopters	
Amendments to FRS 2	Group Cash-settled Share-based Payment Transactions	1 January 2011
Amendments to FRS 7	Improving Disclosures about Financial Instruments	1 January 2011
Improvements to FRSs	Improvements to FRSs (2010)	1 January 2011
IC Interpretation 4	Determining Whether an Arrangement contains a Lease	1 January 2011
IC Interpretation 18	Transfers of Assets from Customers	1 January 2011

Except for the changes in accounting policies arising from the adoption of the revised FRS 3 and the amendments to FRS 127, as well as the new disclosures required under the Amendments to FRS 7, the adoption of the other revised standards, amendments/improvements to existing standards and IC Interpretations did not have any significant impact on the financial statements of the Group in the period of initial application.

The nature of the impending changes in accounting policy on adoption of the revised FRS 3 and the amendments to FRS 127 are described below:-

Revised FRS 3 Business Combinations

The revised standard introduces a number of changes in the accounting for business combinations occurring after 1 July 2010. There is a choice on an acquisition-to-acquisition basis to measure the non-controlling interest in the acquiree at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets. All acquisition-related costs should be expensed. These changes will impact the amount of goodwill recognised, the reported results in the period that an acquisition occurs, and the future reported results.

Amendments to FRS 127 Consolidated and Separate Financial Statements

The Amendment to FRS 127 requires that a change in the ownership interest of a subsidiary (without loss of control) is accounted for as an equity transaction. Therefore, such transactions will no longer give rise to goodwill, nor will they give rise to a gain or loss. Furthermore, the amended standard changes the accounting for losses incurred by the subsidiary as well as the loss of control of a subsidiary.

A3 Auditors' Report of Previous Annual Financial Statements

The auditors' report of the preceding annual financial statements was not qualified.

A4 Seasonal or Cyclical Factors

The Group's hotel operation in Australia, Singapore, Canada and China may be affected by seasonal or cyclical factors impacting the occupancy and room rates.

A5 Unusual Items Affecting the Financial Statements

There were no items affecting assets, liabilities, equity, net income or cash flows during the financial period under review that were unusual because of their nature, size or incidence.

A6 Changes in Accounting Estimates

There were no changes in estimates that have had a material effect in the current quarter results.

A7 Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities since the last annual reporting date.

A8 Dividends Paid

No dividend has been paid during the current financial quarter.

A9 Segmental Information

Segment revenue and segment results for the current financial period to date:

	Investment holding and Others	Credit and lending	Property investment	Property development	Hotel operations	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue							
External sales	5,677	29,422	42,795	33,617	300,021	-	411,532
Inter-segment sales	124,567	4,311	707	-	-	(129,585)	-
Total revenue	130,244	33,733	43,502	33,617	300,021	(129,585)	411,532
Other income							
	4,979	1,110	1,986	1,494	4,885	-	14,454
Results							
Segment results	(4,287)	26,206	22,372	4,427	60,980	-	109,698
Foreign exchange gains/(losses)	(4,858)	5,411	(838)	-	702	-	417
Unallocated costs							690
Profit from operations							110,805
Finance costs	(7,833)	-	(5,501)	-	(7,135)	-	(20,469)
Share of results of associated companies	-	-	654	-	-	-	654
Profit before tax							90,990
Income tax expense							(22,817)
Profit for the year							68,173
Attributable to:							
Owners of the Parent							68,173
Non-controlling interest							-
							68,173

A10 Subsequent Events

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

On 23 November 2011, the Company announced that it had acquired bonds in the open market between 28 October 2011 and 14 November 2011 for total cash consideration of CAD46, 574,538 (equivalent to RM143, 607,389).

A11 Changes in the Composition of the Group during the financial quarter

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

A12 Changes in Contingent Liabilities or Contingent Assets

As disclosed during the first financial quarter ended 30 April 2011, the Group has guaranteed its share of A\$3,750,000 (RM12,127,125 equivalent) of the Little Bay project's financial obligations which have been incurred jointly with CHOF5 Little Bay Pty Ltd.

During the second financial quarter ended 31 July 2011, the Group was released from the above-mentioned guarantee. Meanwhile, the Group has provided a new guarantee of A\$2,500,000 (RM8,125,000 equivalent) to a bank in respect of the performance of the Little Bay project.

There were no other changes in contingent liabilities since the last annual reporting date except as disclosed above. The Group does not have any contingent assets.

A13 Commitments

The amount of capital commitments not provided for in the interim financial statements as at 31 October 2011 is as follow:

	RM'000
Approved but not contracted for:	
- Renovation	28,000

Notes (in compliance with the Listing Requirements of Bursa Malaysia Securities Berhad)

B1 Review of Performance of the Company and its Principal Subsidiaries

The Group reported a pre-tax profit of RM12.3 million and consolidated revenue of RM146.3 million for the current third quarter compared to pre-tax profit of RM47.5 million and consolidated revenue of RM121.4 million respectively achieved in the previous year's corresponding period.

Although the Group enjoyed higher interest income from financial receivables, and higher hotel profits in line with the increase in number of hotels in operation during the current quarter, the Group recorded lower contribution from the property development arm and high foreign exchange translation losses. Besides, the Group enjoyed a fair value gain arising from acquisition of subsidiaries during the previous year's corresponding period, which explained the lower pre-tax profit in the current quarter.

Analysis of the profit before tax for the current and previous year's third quarter:

	Current Year Quarter 31/10/2011 RM'000	Preceding Year Corresponding Quarter 31/10/2010 RM'000
Revenue	146,315	121,410
Other income		
- Interest income from financial institutions	666	3,240
- Other interest income	463	625
- Rental income	1,154	1,721
- Fair value over cost arising from acquisition of subsidiaries	-	16,701
- Bad debts recovered	824	-
- Others	1,392	1,984
	4,532	24,271
Other expenses		
- Amortisation and depreciation	(17,490)	(15,482)
- Cost of properties sold	(13,389)	(11,701)
- Hotel operational expenses (include hotel personel cost)	(70,648)	(61,223)
- Personnel and others	(11,226)	(7,792)
- Allowance for impairment loss on receivables	(1,338)	(1,150)
- Foreign exchange (loss)/ gain	(16,176)	4,128
	(130,267)	(93,220)
Finance cost	(8,250)	(4,937)
Share of results of associated companies	(39)	(42)
Profit before tax	12,291	47,482

B2 Material Change in Pre-tax Profit for the Current Quarter Compared with the Preceding Quarter

The Group registered a pre-tax profit of RM12.3 million in the current third quarter as compared with a pre-tax profit of RM39.0 million in the preceding second quarter. The decrease in the Group's profit was mainly due to higher foreign exchange translation loss on financing activities in current quarter.

B3 Prospects for the current financial year

The Malaysian economy continued to expand but at a slower pace due to the global slowdown. Going forward, the property market is expected to be dominated by local investors as domestic demand continues to sustain the economy. Amidst weak and uncertain external economic conditions, growth for the next quarter is expected to be moderate as the market turns cautious.

Barring any unforeseen circumstances, the Group is expected to show satisfactory performance in the current financial year.

B4 Variance between Actual Profit and Forecast Profit

Not applicable.

B5 Taxation

a) Taxation for the current financial period is as follows:

	Current Quarter RM'000	Year to date RM'000
Estimated tax charge for the period		
Malaysian income tax	4,486	20,302
Foreign tax	1,420	4,817
Deferred tax	(2,955)	(3,281)
Under provision in prior years	961	979
	<hr/>	<hr/>
	3,912	22,817

b) A reconciliation between the statutory and effective tax rate:

	Current Quarter RM'000	Year to date RM'000
Profit before taxation	12,291	90,990
Taxation at the Malaysian statutory income tax rate of 25%	3,073	22,748
Adjustments mainly due to the utilisation of previously unabsorbed tax losses and capital allowances, certain income not subject to tax net of certain expenses not deductible for tax purposes	(122)	(910)
Under provision in prior year	961	979
Tax expense for the financial period	<u>3,912</u>	<u>22,817</u>

B6 Sale of Unquoted Investments and/or Properties

There were no sale of unquoted investments and properties other than those arising in the normal course of property development activities during the financial period ended 31 October 2011.

B7 Quoted Securities

There were no purchase and disposal of quoted securities held by the Group for the current financial period ended 31 October 2011.

B8 Corporate Proposals

Status of Corporate Proposals

All corporate proposals announced have been completed at the date of this quarterly report.

B9 Group Borrowings and Debt Securities

Total Group borrowings as at 31 October 2011 were as follows:-

	Secured RM'000
<i>Long Term Borrowings</i>	
Foreign currency loans	905,990
<i>Short Term Borrowings</i>	
Foreign currency loan	139,745
	<u>1,045,735</u>

Denomination of secured foreign currency loans: -

<i>Long Term Loans</i>	RM'000
C\$ 69,500,681	213,339
S\$ 191,300,000	470,388
US\$ 58,000,000	177,799
RMB 92,000,000	44,464
<i>Short Term Borrowings</i>	
A\$ 34,000,000	110,017
C\$ 4,237,672	13,007
S\$ 6,800,000	16,721

The secured foreign currency loans denominated in C\$ of the Group consist of the followings:-

- (a) A 15-year term loan (C\$32,456,952) which will mature on 1 December 2020. The fixed interest rate of 4.79% per annum on the loan is compounded semi-annually and payable monthly together with principal amount.
- (b) A 20-year term loan (C\$39,572,328) which will mature on 1 June 2031. The fixed interest rate of 4.26% per annum on the loan is compounded semi-annually and payable monthly together with principal amount.

The above term loans (a) & (b) are secured against a freehold land and building in Canada and the assignment of rentals and general security agreement over the aforesaid land and building.

- (c) Three 5-year term loans (total of C\$ 1,709,073) which will mature on 1 March 2015. The loans are subject to a variable interest rate of prime rate minus 0.1%. The loans are secured by mortgage and general security agreements in respect of the 3 apartment-residential properties in Canada.

The secured foreign currency loan denominated in A\$ of the Group is a 3-year Multi-Option (floating and/or fixed rate) Bill Facility will mature on 28 February 2012. The loan is secured against a freehold hotel land and building in Australia.

The secured foreign currency loan denominated in S\$ of the Group is a 5-Year term loan with a scheduled principal repayment S\$1,700,000 at the end of each of the 3 months from 30 November 2009. The interest applicable on the loan is the aggregate of 1.5%p.a and the SWAP offer rate. The term loan will mature on 30 November 2014 and is secured against the ordinary shares of a subsidiary and legal mortgage over a hotel in Singapore.

The secured foreign currency loan denominated in US\$ of the Group is a 3-year term loans (total of US\$58,000,000) of which USD46,000,000, will mature on 5 April 2014 and US\$12,000,000 will mature on 8 April 2014 . The loans are subject to a variable interest rate of 1% over the bank's prevailing cost of funds. The loans are secured against a freehold hotel land and building in Australia.

The secured foreign currency loan denominated in RMB of the Group is comprising of five term loans (total of RMB92,000,000) with maturities from 20 December 2012 to 24 April 2016. The loans are subject to variable interest rate, fluctuated by 5% below the benchmark rate. The loans are secured against a leasehold hotel land and building in the Republic of China.

B10 Disclosure of Derivatives

There were no outstanding derivatives as at 16 December 2011.

B11 Disclosure of gains/losses arising from fair value changes of financial liabilities

There were no gains/losses arising from fair value changes of financial liabilities for the current financial quarter.

B12 Disclosure of realised and unrealised profits/(losses)

Bursa Malaysia Securities Berhad (“Bursa Malaysia”) has, on 25 March 2010 and 20 December 2010, issued directives requiring all listed corporations to disclose the breakdown of retained profits or accumulated losses into realised and unrealised in quarterly reports and annual audited financial statements.

The breakdown of retained profits of the Group as at the reporting date, into realised and unrealised profits are as follows:

	Current quarter RM'000	As at the end of last financial year RM'000
Total retained profits of the Company and its subsidiaries:		
- Realised	863,742	437,306
- Unrealised	(24,920)	(34,899)
	838,822	402,407
Total retained profits from associated companies:		
- Realised	660	3,281
- Unrealised	78	78
	839,560	405,766
Less: Consolidation adjustments	(478,442)	(76,685)
	361,118	329,081

B13 Material Litigation

As at 16 December 2011, there were no changes in material litigation since the last reporting date of 31 January 2011.

B14 Dividend

No dividend has been declared as at the date of this announcement.

B15 Earnings Per Share (EPS) attributable to the owners of the parent.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 31 October 2011	Preceding year corresponding quarter 31 October 2010	Current year to date 31 October 2011	Preceding year corresponding period 31 October 2010
Basic earnings per share				
Profit for the period (RM'000) - attributable to equity holders	8,379	38,757	68,173	64,732
Weighted average number of ordinary shares in issue ('000)	5,321,724	5,321,724	5,321,724	5,041,649
Basic and fully diluted earnings per share (sen)	<u>0.16</u>	<u>0.73</u>	<u>1.28</u>	<u>1.28</u>

Basic and fully diluted earnings per share were calculated based on the Group's profit attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the reporting period.

In accordance with paragraph 23 of FRS 133: Earnings per share, ordinary shares that will be issued upon the conversion of a mandatorily convertible instrument are included in the calculation of basic earnings per share from the date the contract is entered into. Accordingly, the number of ICPS in issue are included in the calculation of basic and diluted EPS of the Group, as the ICPS are mandatorily convertible to ordinary shares after the end of three years from the date of issue on 23 November 2009.

BY ORDER OF THE BOARD
Chuah Wen Pin

Kuala Lumpur
23 December 2011