

**Part A1 : Quarterly Report**

Quarterly report for the financial period ended:	31/03/2010
Quarter:	4th Quarter
Financial Year End:	31/03/2010
The figures:	Have been audited
Full Quarterly Report:	Refer attached

**Part A2 : Summary of Key Financial Information for the financial period ended 31/03/2010**

	Individual Quarter		Cumulative Period	
	Current year quarter 31/03/2010 RM'000	Preceding year quarter 31/03/2009 RM'000	Current year to date 31/03/2010 RM'000	Preceding year to date 31/03/2009 RM'000
1 Revenue	245,689	226,049	1,101,058	671,010
2 Profit/(loss) before taxation	26,718	26,474	148,921	68,303
3 Net profit/(loss) for the period	24,265	25,715	115,051	54,912
4 Net profit/(loss) attributable to ordinary equity holders of the Company	21,876	26,698	108,663	51,128
5 Basic earnings per share (sen)	1.98	2.42	9.85	5.93
6 Proposed/Declared dividend per share (sen)	2.00	-	2.00	-
	<b>As at end of current quarter 31/03/2010</b>		<b>As at preceding financial year end</b>	
7 Net assets per share attributable to ordinary equity holders of the Company (RM)		1.46		1.35

### CONDENSED CONSOLIDATED INCOME STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2010

(The figures have been audited)

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current Year Quarter 31-03-2010 RM'000	Preceding Year Corresponding Quarter 31-03-2009 RM'000	Current Year To Date 31-03-2010 RM'000	Preceding Year Corresponding Period 31-03-2009 RM'000
Revenue	245,689	226,049	1,101,058	671,010
Operating Expenses	(206,338)	(216,098)	(943,234)	(613,706)
Other Operating Income	10,368	10,041	43,351	23,356
Operating Profit Before Finance Cost	49,719	19,992	201,175	80,660
Finance Cost	(20,947)	(376)	(51,982)	(17,153)
Operating Profit After Finance Cost	28,772	19,616	149,193	63,507
Share of (Losses)/Profits of Associates	(33)	154	(44)	153
Share of (Losses)/Profits of Jointly Controlled Entities	(2,021)	6,704	(228)	4,643
Profit Before Tax	26,718	26,474	148,921	68,303
Taxation	(2,453)	(759)	(33,870)	(13,391)
Profit For The Period	24,265	25,715	115,051	54,912
Attributable To:				
- Equity holders of the Company	21,876	26,698	108,663	51,128
- Minority interest	2,389	(983)	6,388	3,784
	24,265	25,715	115,051	54,912
Earnings per share attributable to ordinary equity holders of the Company				
Basic (sen)	1.98	2.42	9.85	5.93
Fully diluted (sen)	1.84	2.42	9.24	5.93
Dividend per share (sen) declared				
Single-tier (sen)	2.00	-	2.00	-

# IJM LAND

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 March 2009.

## IJM LAND BERHAD

(Company No. : 187405-T)

(Incorporated in Malaysia)

### CONDENSED CONSOLIDATED BALANCE SHEETS

#### AS AT 31 MARCH 2010

	(Audited) As at End of Financial Year 31 March 2010 RM'000	(Audited) As at Preceding Financial Year End 31 March 2009 RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant & Equipment	103,520	180,910
Prepaid Lease Payment	108,186	67,230
Land Held For Property Development	621,359	647,025
Long Term Investments	163	198
Investment Properties	369,953	144,227
Investment in Associates	3,151	3,194
Investment in Jointly Controlled Entities	440,477	380,140
Long Term Receivables	20,667	20,767
Deferred Tax Assets	17,930	14,082
	<u>1,685,406</u>	<u>1,457,773</u>
<b>Current Assets</b>		
Property Development Costs	1,395,196	1,662,013
Inventories	259,050	157,775
Trade and Other Receivables	591,964	349,146
Tax Recoverable Account	4,250	8,914
Cash & Bank Balances	386,937	299,171
	<u>2,637,397</u>	<u>2,477,019</u>
<b>TOTAL ASSETS</b>	<u>4,322,803</u>	<u>3,934,792</u>

## IJM LAND BERHAD

(Company No. : 187405-T)

(Incorporated in Malaysia)

### CONDENSED CONSOLIDATED BALANCE SHEETS

AS AT 31 MARCH 2010

	(Audited) As at End of Financial Year 31 March 2010 RM'000	(Audited) As at Preceding Financial Year End 31 March 2009 RM'000
<b>EQUITY AND LIABILITIES</b>		
Share Capital	1,103,274	1,103,268
Share Premium	57,975	57,970
Warrant Reserve	113,300	113,303
Merger Reserve	(278)	(278)
Exchange Translation Reserve	(652)	123
Redeemable Convertible Unsecured Loan Stocks (RCULS)	49,202	49,202
Retained Profits	332,626	223,963
<b>Equity Attributable to Equity Holders of the Company</b>	<b>1,655,447</b>	<b>1,547,551</b>
<b>Minority Interest</b>	<b>29,958</b>	<b>23,570</b>
<b>Total Equity</b>	<b>1,685,405</b>	<b>1,571,121</b>
<b>Non-Current Liabilities</b>		
Borrowings	337,497	262,185
Other Long Term Liabilities	800,086	812,883
Deferred Taxation	64,095	80,724
Redeemable Convertible Unsecured Loan Stocks (RCULS)	350,198	334,397
	<b>1,551,876</b>	<b>1,490,189</b>
<b>Current Liabilities</b>		
Trade and Other Payables	944,394	752,121
Borrowings	134,233	117,310
Provision For Taxation	6,895	4,051
	<b>1,085,522</b>	<b>873,482</b>
<b>Total Liabilities</b>	<b>2,637,398</b>	<b>2,363,671</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,322,803</b>	<b>3,934,792</b>
Net assets per share attributable to ordinary equity holders of the Company (RM)	1.46	1.35

The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31 March 2009.

IJM LAND BERHAD  
(Company No. : 187405-T)  
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2010

(The figures have been audited)

	Equity Attributable to Equity Holders of the Company							Total	Minority Interest	Total Equity
	Share Capital	Share Premium	Warrant Reserve	Merger Reserve	Exchange Translation Reserve	RCULS	Retained Profits			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>12 months ended 31 March 2010</b>										
At 1 April 2009	1,103,268	57,970	113,303	(278)	123	49,202	223,963	1,547,551	23,570	1,571,121
Net Profit For The Financial Year	-	-	-	-	-	-	108,663	108,663	6,388	115,051
Foreign Currency Translation/ Net Income Recognised Directly in Equity	-	-	-	-	(775)	-	-	(775)	-	(775)
Total recognised income for the year	-	-	-	-	(775)	-	108,663	107,888	6,388	114,276
Issue of Ordinary Shares :										
-Exercise of Warrants	6	5	(3)	-	-	-	-	8	-	8
At 31 March 2010	1,103,274	57,975	113,300	(278)	(652)	49,202	332,626	1,655,447	29,958	1,685,405

**IJM LAND BERHAD**  
 (Company No. : 187405-T)  
 (Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2010**  
 (The figures have been audited)

	<i>Equity Attributable to Equity Holders of the Company</i>							Minority Interest	Total Equity	
	Share Capital	Share Premium	Warrant Reserve	Merger Reserve	Exchange Translation Reserve	RCULS	Retained Profits			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<b>12 months ended 31 March 2009</b>										
At 1 April 2008	568,187	11,365	-	-	-	-	113,409	692,961	136,711	<b>829,672</b>
Net Profit For The Financial Year	-	-	-	-	-	-	51,128	51,128	3,784	<b>54,912</b>
Foreign Currency Translation/ Net Income Recognised Directly in Equity	-	-	-	-	123	-	-	123	-	<b>123</b>
Total Recognised Income And Expense For the Year	-	-	-	-	123	-	51,128	51,251	3,784	<b>55,035</b>
Issue of Ordinary Shares :										
- Renounceable Rights Issue With Warrants	454,549	45,773	113,319	-	-	-	-	613,641	-	<b>613,641</b>
-Purchase of Equity Interest From Minority Shareholder	80,500	805	-	-	-	-	59,426	140,731	(140,731)	-
-Exercise of Warrants	32	27	(16)	-	-	-	-	43	-	<b>43</b>
Acquisitions of Subsidiaries	-	-	-	(278)	-	-	-	(278)	24,193	<b>23,915</b>
Restricted Issue of RCULS	-	-	-	-	-	49,202	-	49,202	-	<b>49,202</b>
Dividend Paid to Minority Interest Of a Subsidiary	-	-	-	-	-	-	-	-	(387)	<b>(387)</b>
At 31 March 2009	1,103,268	57,970	113,303	(278)	123	49,202	223,963	1,547,551	23,570	<b>1,571,121</b>

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 March 2009.

**IJM LAND BERHAD**  
 (Company No. : 187405-T)  
 (Incorporated in Malaysia)

**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2010**

(The figures have been audited)

	12 Months Ended 31 Mar 2010 RM'000	12 Months Ended 31 Mar 2009 RM'000
<b>Cash Flow From Operating Activities</b>		
Profit Before Taxation	148,921	68,303
Adjustments For:		
Non-Cash Items	17,774	9,860
Non-Operating Items	16,732	1,558
Operating Profit Before Changes In Working Capital	183,427	79,721
Changes In Working Capital		
Net Change In Current Assets	(67,238)	(14,599)
Net Change In Current Liabilities	164,124	(83,215)
Cash Flows From / (Used In) Operations	280,313	(18,093)
Interest Paid	(28,249)	(2,525)
Tax Paid	(46,841)	(36,422)
Other Operating Expenses Paid	-	(103)
Net Cash Flows From / (Used In) Operating Activities	205,223	(57,143)
<b>Investing Activities</b>		
Equity Investment	20,174	(279,080)
Other Investments	(229,953)	(143,487)
Net Cash Flows Used In Investing Activities	(209,779)	(422,567)
<b>Financing Activities</b>		
Proceeds From Exercise of Warrants	8	43
Proceeds From Rights Issue	-	613,642
Restricted Issue of RCULS	-	400,000
Repayment of Inter-company Balances	(3,613)	(459,490)
Bank and Other Borrowings	96,729	110,270
Dividend Paid to Minority Interest of A Subsidiary	-	(387)
Net Cash Flows From Financing Activities	93,124	664,078
Net Change In Cash & Cash Equivalents	88,568	184,368
Cash & Cash Equivalents At Beginning Of Financial Year	298,354	113,987
Effect of Exchange Rate Changes	15	(1)
Cash & Cash Equivalents At End Of Financial Year	386,937	298,354
<b>Cash and Cash Equivalents Consist of:</b>		
Cash on Hand and at Banks	260,699	188,031
Fixed and Short Term Deposits	126,238	111,140
Bank Overdraft	-	(817)
Total	386,937	298,354

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31 March 2009.

**NOTES TO THE AUDITED INTERIM REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2010****A. EXPLANATORY NOTES PURSUANT TO FRS 134****1. BASIS OF PREPARATION**

The interim financial report is audited and has been prepared in accordance with Financial Reporting Standards (“FRS”) 134 “Interim Financial Reporting” issued by the Malaysian Accounting Standards Board “MASB” and Paragraph 9.22 and Appendix 9B of Chapter 9 Part K of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“BMSB”). The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2009.

**2. CHANGES IN ACCOUNTING POLICIES**

The significant accounting policies and methods of computations adopted for the interim financial statements are consistent with those of the audited financial statements for the year ended 31 March 2009. The Group has not taken the option of early adoption of the following new/revised standards that are mandatory for the Group’s financial year beginning on or after 1 April 2010.

FRS 8	Operating Segments
FRS 101(revised)	Presentation of Financial Statements
FRS 123	Borrowing Costs
Amendment to FRS 1 & FRS127	First-time Adoption of Financial Reporting Standards and Consolidated & Separate Financial Statements
Amendment to FRS 2	Share-based Payment
Amendment to FRS 132	Financial Instrument: Presentation

The above standard is not anticipated to have any significant impact on the financial statements of the Group in the year of initial application.

The Group will apply the following standards from financial periods beginning on 1 April 2010. The Group has applied the transitional provision in the respective standards which exempts entities from disclosing the possible impact arising from the initial application of these standards on the financial statements of the Group.

FRS 139	Financial Instruments: Recognition and Measurement
FRS 7	Financial Instruments: Disclosures



## **IJM LAND BERHAD**

*(Company No. : 187405-T)*

*(Incorporated in Malaysia)*

---

### **INTERIM REPORT FOR THE QUARTER ENDED 31 MARCH 2010**

#### **3. AUDIT REPORTS**

The audited financial statements for the financial years ended 31 March 2009 and 31 March 2010 were not subject to any audit qualification.

#### **4. SEASONALITY OR CYCLICALITY OF INTERIM OPERATIONS**

The Group's business operations for the quarter ended 31 March 2010 have not been materially affected by seasonal or cyclical factors.

#### **5. ITEMS OF UNUSUAL IN NATURE, SIZE OR INCIDENCE**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for the current quarter and the financial year ended 31 March 2010.

#### **6. EFFECTS OF CHANGES IN ESTIMATES**

There were no changes in estimates that have a material effect in the current quarter and financial year ended 31 March 2010.

#### **7. CHANGES IN DEBT AND EQUITY SECURITIES**

For the current quarter and financial year ended 31 March 2010, there were no issuances and repayments of debt and equity securities, share buy backs, share cancellations, shares held as treasury shares and resale of treasury shares except for the following:

- i) 5,880 new ordinary shares of RM1.00 each arising from the exercise of Warrants 2008/2013 at the exercise price of RM1.35 per share. As at 31 March 2010, 227,236,782 Warrants 2008/2013 remained unexercised.

#### **8. DIVIDEND PAID**

There was no dividend paid for the current quarter and financial year ended 31 March 2010.

## IJM LAND BERHAD

(Company No. : 187405-T)

(Incorporated in Malaysia)

### INTERIM REPORT FOR THE QUARTER ENDED 31 MARCH 2010

#### 9. SEGMENTAL REPORTING

The principal activities of the Group consist of property development, construction, hotel operations and others. The segment revenue and segment results are as follows: -

a) 12 months ended 31 March 2010 (Current Financial Year)

Segments	Revenue			Results RM'000
	External RM'000	Internal RM'000	Total RM'000	
Property Development	929,525	39,618	969,143	168,383
Construction	132,052	-	132,052	16,636
Hotel Operations	29,613	-	29,613	2,009
Others	9,868	95,947	105,815	14,147
Sub-total	1,101,058	135,565	1,236,623	201,175
Elimination	-	(135,565)	(135,565)	-
Consolidated	1,101,058	-	1,101,058	201,175
Finance Cost				(51,982)
Share of Losses of Associates				(44)
Share of Losses of Jointly Controlled Entities				(228)
Profit Before Tax				148,921

b) 12 months ended 31 March 2009 (Previous Financial Year)

Segments	Revenue			Results RM'000
	External RM'000	Internal RM'000	Total RM'000	
Property Development	558,731	496	559,227	64,018
Construction	73,097	-	73,097	14,491
Hotel Operations	34,663	-	34,663	4,659
Others	4,519	7,070	11,589	(2,508)
Sub-total	671,010	7,566	678,576	80,660
Elimination	-	(7,566)	(7,566)	-
Consolidated	671,010	-	671,010	80,660
Finance Cost				(17,153)
Share of Profits of Associates				153
Share of Profits of Jointly Controlled Entities				4,643
Profit Before Tax				68,303

## IJM LAND BERHAD

(Company No. : 187405-T)

(Incorporated in Malaysia)

### INTERIM REPORT FOR THE QUARTER ENDED 31 MARCH 2010

#### 10. CARRYING AMOUNT OF REVALUED ASSETS

The valuations of property, plant and equipment have been brought forward without amendment from the audited financial statements for the year ended 31 March 2009.

#### 11. SUBSEQUENT MATERIAL EVENTS

Save as disclosed in Section B – Additional Information Required by BMSB Item 8 (a), as at 21 May 2010 (the latest practicable date which is not earlier than 7 days from the date of issue of this interim report), there are no other material events subsequent to the balance sheet date.

#### 12. CHANGES IN THE COMPOSITION OF THE GROUP/CAPITAL STRUCTURE

During the period under review, the following change in composition was effected:

##### Disposal of Interest in a Subsidiary

On 15 July 2009, IJM Properties Sdn Bhd, a wholly owned subsidiary of the Company, completed the disposal of 100% equity interest in Kami Builders Sdn Bhd comprising 1,000,000 ordinary shares of RM1 each and 30,000 preference shares of RM1 each to Wawasan QI Properties Sdn Bhd for a total cash consideration of RM20,172,615.

Details of the disposal were as follows:

	<b>RM'000</b>
Investment properties	49,270
Trade and other receivables, prepayments	137
Cash & bank balances	1
Trade and other payables	(39,568)
Net assets	<u>9,840</u>
Net disposal proceeds	20,173
Net assets disposed	<u>(9,840)</u>
Gain on disposal to the Group	<u>10,333</u>

## IJM LAND BERHAD

(Company No. : 187405-T)

(Incorporated in Malaysia)

### INTERIM REPORT FOR THE QUARTER ENDED 31 MARCH 2010

#### 12. CHANGES IN THE COMPOSITION OF THE GROUP/CAPITAL STRUCTURE (Cont'd)

The net cash flow on disposal was determined as follows:

	<b>RM'000</b>
Total proceeds from disposal – cash consideration	20,173
Cash and cash equivalent of subsidiary disposed of	(1)
Cash inflow of the Group on disposal	<u>20,172</u>

#### 13. CHANGES IN CONTINGENT LIABILITIES

The changes in contingent liabilities of the Company are as follows: -

	<b>RM'000</b>
Bank borrowings of subsidiaries guaranteed by the Company	
As at 1 April 2009	178,860
Decrease during the period	(36,930)
As at 31 March 2010	<u>141,930</u>

#### 14. CAPITAL COMMITMENTS

	<b>As at 31 Mar 2010</b>
	<b>RM'000</b>
Approved and contracted for	
- Development land	28,806
- Purchase of property, plant & equipment	4,178
	<u>32,984</u>

## **INTERIM REPORT FOR THE QUARTER ENDED 31 MARCH 2010**

### **SECTION B – ADDITIONAL INFORMATION REQUIRED BY BMSB**

#### **1. GROUP PERFORMANCE REVIEW**

The Group recorded an improvement in revenue from RM226.05 million in the preceding year's corresponding quarter to RM245.69 million in the current quarter. The higher revenue was mainly attributable to better sales mix achieved in the group's on-going projects.

Despite the increase in revenue, the Group's profit before tax only increased marginally principally due to higher finance cost incurred and the share of losses incurred by its jointly controlled entities.

#### **2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER'S RESULTS**

The Group's revenue and profit before tax decreased by 8% and 22% respectively as compared to the immediate preceding quarter. The lower revenue was due to a decline in construction activity registered in the quarter.

The decline in profit before tax was due to higher finance cost incurred and the share of losses incurred by its jointly controlled entities.

#### **3. PROSPECT FOR THE NEXT FINANCIAL YEAR**

The Group's strategically located projects and a positive economic outlook are expected to be the key drivers for sales growth. Barring unforeseen circumstances, the Board of Directors expects the Group to perform better for financial year ending 31 March 2011.

#### **4. VARIANCES ON PROFIT FORECAST AND PROFIT GUARANTEE**

The Group did not issue any profit forecast or profit guarantee for the year ended 31 March 2010.

**IJM LAND BERHAD**  
 (Company No. : 187405-T)  
 (Incorporated in Malaysia)

---

## INTERIM REPORT FOR THE QUARTER ENDED 31 MARCH 2010

### 5. TAXATION

The taxation for the current quarter and financial year ended 31 March 2010 consists of the following: -

	<b>Current Quarter</b>	<b>12 months Cumulative Totdate</b>
	<b>RM'000</b>	<b>RM'000</b>
Current year taxation	19,273	54,348
Deferred tax	(16,820)	(20,478)
	<u>2,453</u>	<u>33,870</u>

The effective tax rate for the current quarter and financial year ended 31 March 2010 was lower than the statutory tax rate mainly due to the reversal of over provision for deferred tax liability in prior year.

### 6. SALE OF UNQUOTED INVESTMENTS AND/OR PROPERTIES

There were no disposals of investments or properties for the year ended 31 March 2010 except for the disposal of a subsidiary as disclosed in Note 12 of Section A and sale of properties of the Group in the ordinary course of business.

### 7. DEALING IN QUOTED SECURITIES

- a) There were no purchase or disposal of quoted securities for the quarter and financial year ended 31 March 2010.
- b) Total investments of the Group in quoted securities are as follows: -

	<b>As at 31 Mar 2010</b>	<b>As at 31 Mar 2009</b>
	<b>RM'000</b>	<b>RM'000</b>
Total investments, at cost	188	10,737
Total investments, at carrying value/ book value; and	49	85
Total investments, at market value	108	85

During the financial year, an investment in quoted shares which has a carrying value of RM36,000 after the allowance for diminution in value was written off as the listed issuer was delisted on 7 July 2009.

## **IJM LAND BERHAD**

*(Company No. : 187405-T)*

*(Incorporated in Malaysia)*

---

### **INTERIM REPORT FOR THE QUARTER ENDED 31 MARCH 2010**

## **8. CORPORATE PROPOSALS**

The Group has entered into the following proposal:

- a) The Company has on 21 May 2010 entered into a Shares Sale Agreement with the existing shareholders, namely Ong Yeng Tian @ Ong Weng Tian, Ong Seh Choon, Ong Seh Yew, Ong Chiew Gee and Ong Chiew Lee, to acquire from them a total of 210,000 ordinary shares of RM1 each in Sova Holdings Sdn Bhd (“SHSB”), representing 70% equity interest in SHSB, for a cash consideration of RM18 million (or at about RM85.71 per share).

SHSB is currently undertaking a development jointly with Thai Duong Company-Sunco (“Sunco”), a state owned company incorporated in Vietnam, comprising of four (4) blocks of high-rise residential apartments and retail and commercial components on 2.85 hectare parcel of land in Phu Hoi commune, Nhon Trach City Center (“NTCC”), Dong Nai Province, Vietnam.

The proposal is pending fulfillment of condition precedents.

- b) Status of Utilisation of Proceeds  
Not applicable.

## IJM LAND BERHAD

(Company No. : 187405-T)

(Incorporated in Malaysia)

### INTERIM REPORT FOR THE QUARTER ENDED 31 MARCH 2010

#### 9. GROUP BORROWINGS AND DEBT SECURITIES

Particulars of the Group borrowings of which are denominated in Ringgit Malaysia, are as follows: -

	Short Term		Long Term	
	Secured RM'000	Unsecured RM'000	Secured RM'000	Unsecured RM'000
<b>As at 31 March 2010</b>				
Term Loan/ Revolving Credit/ Bank Overdraft	118,233	16,000	337,497	-
	<b>118,233</b>	<b>16,000</b>	<b>337,497</b>	<b>-</b>
<b>As at 31 March 2009</b>				
Term Loan/ Revolving Credit/ Bank Overdraft	95,493	21,817	262,185	-
	<b>95,493</b>	<b>21,817</b>	<b>262,185</b>	<b>-</b>

#### 10. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

There were no financial instruments with off balance sheet risk issued at the date of issuance of this report.

#### 11. MATERIAL LITIGATIONS

There were no material litigations, which would have a material adverse effect on the financial results for the current quarter and current financial year under review.

#### 12. DIVIDENDS

On 26 May 2010, the Board of Directors have declared an interim dividend in respect of the financial year ended 31 March 2010 of 2% (single-tier dividend, which is non-tax deductible under Section 108 of the Income Tax Act, 1967) to be paid on 19 August 2010 to every member who is entitled to receive the dividend as at 5.00pm on 30 July 2010. The Board of Directors does not recommend the payment of final dividend for the current financial year under review.



**INTERIM REPORT FOR THE QUARTER ENDED 31 MARCH 2010****13. EARNINGS PER SHARE****a) Basic earnings per share**

	<b>Current Quarter Ended 31 March 2010</b>	<b>Comparative Quarter Ended 31 March 2009</b>	<b>12 Months Cumulative Todate 31 March 2010</b>	<b>12 Months Cumulative Todate 31 March 2009</b>
Profit attributable to equity holders of the Company (RM'000)	21,876	26,698	108,663	51,128
Weighted average number of ordinary shares in issue ('000)	1,103,274	1,103,264	1,103,271	862,838
<b>Basic earnings per share (sen)</b>	<b>1.98</b>	<b>2.42</b>	<b>9.85</b>	<b>5.93</b>

**b) Diluted earnings per share**

Profit attributable to equity holders of the Company (RM'000)	21,876	26,698	108,663	51,128
Add:-				
Interest in respect of the RCULS (RM'000)	-	-	20,851	-
Adjusted profit attributable to equity holders of the Company (RM'000)	21,876	26,698	129,514	51,128
Weighted average number of ordinary shares ('000)	1,103,274	1,103,264	1,103,271	862,838
Adjustment for Warrants ('000)	88,267	-	68,078	-
Adjustment for RCULS ('000)	-	-	229,885	-
Adjusted weighted average number of ordinary shares in issue ('000)	1,191,540	1,103,264	1,401,234	862,838
<b>Diluted earnings per share (sen)</b>	<b>1.84</b>	<b>2.42</b>	<b>9.24</b>	<b>5.93</b>

**14. COMPARATIVE FIGURES**

Comparative figures, where applicable, have been modified to conform to the current quarter presentation.