

BIMB HOLDINGS BERHAD (423858-X)

(Incorporated in Malaysia)

Condensed Consolidated Balance Sheet as at 31st March 2008

		As at Mar. 31, 2008 RM'000 Unaudited	As at June 30, 2007 RM'000 Audited
	Note		
ASSETS			
Cash and short term funds		7,428,804	6,011,713
Deposits and placements with financial institutions		1,259,041	287,459
Securities:			
- Held for trading	A8	80,977	361,550
- Held-to-maturity	A9	141,105	181,184
- Available-for-sale	A10	2,920,438	3,460,097
Financing, advances and others	A11	8,941,453	8,433,287
Deferred tax assets		14,567	16,570
Other assets		235,178	155,650
Current tax assets		44,296	43,847
Investment in associates		149	149
Statutory deposit with Bank Negara Malaysia		436,467	396,639
Property, plant and equipment		216,363	171,146
Goodwill		776	776
General Takaful and Family Takaful assets		3,432,351	3,110,827
Total assets		25,151,965	22,630,894
LIABILITIES, EQUITY & TAKAFUL FUNDS			
Liabilities			
Deposits from customers	A13	18,383,055	17,388,633
Deposits and placements of banks and other financial institutions	A14	83,682	33,991
Bills and acceptances payable		872,697	109,189
Other liabilities		428,862	317,939
Provision for zakat and taxation		19,899	7,285
Deferred tax liabilities		2,233	3,668
General Takaful and Family Takaful liabilities		475,455	499,048
General Takaful and Family Takaful participants' funds		2,956,896	2,611,779
Total liabilities		23,222,779	20,971,532
Equity			
Share capital		891,390	891,390
Reserves		259,815	122,291
Total equity attributable to shareholders of the Company		1,151,205	1,013,681
Minority interests		777,981	645,681
Total equity		1,929,186	1,659,362
Total equity and liabilities		25,151,965	22,630,894
COMMITMENTS AND CONTINGENCIES			
	A25	9,011,131	4,937,223
Net assets per share attributable to ordinary equity holders of the parent (RM)		1.29	1.14

(The Condensed Consolidated Balance Sheet should be read in conjunction with the audited financial statements for the year ended 30th June 2007)

BIMB HOLDINGS BERHAD (423858-X)

(Incorporated in Malaysia)

**Condensed Consolidated Income Statement
for the Nine-Month Period Ending 31st March 2008**

	Note	3 months ended 31 March		Cumulative 9 months ended 31 March	
		2008	2007	2008	2007
		RM'000 Unaudited	RM'000 Unaudited	RM'000 Unaudited	RM'000 Unaudited
Income derived from investment of depositors' fund	A15	219,950	233,375	679,433	631,493
Income derived from investment of shareholders' fund	A16	142,858	72,268	382,314	223,798
Allowance for losses on financing	A17	(10,648)	20,253	28,176	42,623
Impairment losses		-	950	(10,204)	75,952
Profit equalisation reserve		4,541	(76,915)	(7,866)	(73,351)
Other expenses directly attributable to the investment of the depositors' and shareholders' funds		(5,580)	-	(8,150)	-
Total distributable income		351,121	249,931	1,063,703	900,515
Income attributable to depositors	A18	(100,609)	(73,196)	(308,806)	(298,439)
Total net income		250,512	176,735	754,897	602,076
Personnel expenses		(89,787)	(72,582)	(238,773)	(199,795)
Other overhead expenses		(54,178)	(33,008)	(169,798)	(122,139)
Depreciation		(20,120)	(4,864)	(39,420)	(20,422)
Impairment loss from property, plant & equipment		-	(11,424)	-	(11,424)
Operating profit / (loss)		86,427	54,857	306,906	248,296
Finance cost		-	-	-	-
Share in the results of associated companies		-	-	-	-
Gain arising from the dilution of interest in a subsidiary	A19	-	-	-	631,507
Profit / (Loss) before zakat and taxation		86,427	54,857	306,906	879,803
Zakat		(3,411)	(1,860)	(10,789)	(5,895)
Tax expense	B5	(4,377)	9,896	(15,212)	(8,900)
Profit / (Loss) for the period		78,639	62,893	280,905	865,008
Attributable to:					
Shareholders of the Company		42,542	36,470	151,406	771,773
Minority Interests		36,097	26,423	129,499	93,235
Profit / (Loss) for the period		78,639	62,893	280,905	865,008
Earnings Per Share - basic (sen)	B14	4.77	6.48	16.99	137.09

(The Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements for the year ended 30th June 2007)

BIMB HOLDINGS BERHAD (423858-X)

(Incorporated in Malaysia)

Condensed Consolidated Statement of Changes in Equity for the Nine-Month Period Ending 31st March 2008

Group	Note	Attributable to Equity Holders of the Parent						Accumulated Losses RM'000	Total RM'000	Minority Interests RM'000	Total Equity RM'000
		Non-distributable			Distributable						
		Share Capital RM'000	Share Premium RM'000	Reserve Fund RM'000	Foreign Currency Translation Reserve RM'000	Capital Reserve RM'000	Fair Value Reserves RM'000				
Unaudited											
At 1 July 2006		562,965	595,505	200,533	15,535	6,863	(6,110)	(1,521,182)	(145,891)	174,032	28,141
Effect of adopting BNM GP8-i		-	-	-	-	-	-	-	-	-	-
Restated balance		562,965	595,505	200,533	15,535	6,863	(6,110)	(1,521,182)	(145,891)	174,032	28,141
Net gain not recognised in the income statement:											
- Currency translation differences		-	-	-	11,039	-	-	-	11,039	23,486	34,525
- Fair value gains/(losses) on available-for-sale securities		-	-	-	-	-	27,685	-	27,685	15,337	43,022
Net profit for the period		-	-	-	-	-	-	771,773	771,773	93,235	865,008
Issue of ordinary shares by subsidiaries		-	-	-	-	-	-	-	-	1,014,728	1,014,728
Gain arising from the dilution of interest in a subsidiary		-	-	-	-	631,507	-	(631,507)	-	(631,507)	(631,507)
Dividends	A7	-	-	-	-	-	-	-	-	-	-
Dividends paid to the minority shareholders		-	-	-	-	-	-	-	-	(3,726)	(3,726)
Transaction costs		-	(9)	-	-	-	-	-	(9)	-	(9)
At 31 March 2007		562,965	595,496	200,533	26,574	638,370	21,575	(1,380,916)	664,597	685,585	1,350,182
Unaudited											
At 1 July 2007		891,390	602,978	326,177	15,305	638,370	15,607	(1,476,146)	1,013,681	645,681	1,659,362
Effect of adopting FRS 140		-	-	-	-	-	-	-	-	-	-
Restated balance		891,390	602,978	326,177	15,305	638,370	15,607	(1,476,146)	1,013,681	645,681	1,659,362
Net gain not recognised in the income statement:											
- Currency translation differences		-	-	-	10,592	-	-	-	10,592	(2,690)	7,902
- Fair value gains/(losses) on available-for-sale securities		-	-	-	-	-	(11,281)	-	(11,281)	157	(11,124)
Net profit for the period		-	-	-	-	-	-	151,406	151,406	129,499	280,905
Issue of ordinary shares by subsidiaries		-	-	-	-	-	-	-	-	5,334	5,334
Dividends	A7	-	-	-	-	-	-	(13,193)	(13,193)	-	(13,193)
Dividend paid to minority shareholders		-	-	-	-	-	-	-	-	-	-
At 31 March 2008		891,390	602,978	326,177	25,897	638,370	4,326	(1,337,933)	1,151,205	777,981	1,929,186

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 30th June 2007)

BIMB HOLDINGS BERHAD (423858-X)

(Incorporated in Malaysia)

Condensed Consolidated Cash Flow Statement for the Nine-Month Period Ending 31st March 2008

	9 months ended	
	31 Mar. 2008	31 Mar. 2007
	RM'000	RM'000
	Unaudited	Unaudited
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before zakat and taxation	306,906	879,803
Adjustment for non-cash flow items:-		
Depreciation	39,420	20,422
Impairment losses on securities available for sale	10,204	-
Allowance for losses on financing	(28,176)	183,067
Allowance for diminution in investments	(249)	-
Impairment losses of property, plant and equipment	-	11,424
Dividend income	(219,317)	-
Gain arising from the dilution of interest in a subsidiary	-	(631,507)
Net loss/(gain) on sale of securities held for trading	7,129	(115)
Net gain on sale of securities available for sale	(15,563)	(9,155)
Fair value gain on securities held for trading	-	(11,258)
Foreign exchange translation gain	(15,337)	-
Dividend received from available for sale	(57,396)	-
Dividend received from held for trading	(1,950)	-
Dividend received from securities held to maturity	(2,109)	-
Accretion of discount less amortisation of premium	(21,152)	(22,664)
Reversal of impairment losses on securities available for sale	-	(35,997)
Reversal of impairment losses on securities held to maturity	-	(39,955)
Write back of allowance for losses on financing	-	(225,690)
Operating profit before working capital changes	2,410	118,375
Changes in working capital		
Increase in other receivables	(79,528)	(138,525)
(Increase)/Decrease in statutory deposit with BNM	(39,828)	43,349
Increase/(Decrease) in bills payable	763,508	35,803
Increase in other payables (excluding tax and zakat)	110,923	221,277
(Increase)/Decrease in financing of customers	(479,990)	167,992
Increase in deposits from customers	994,422	1,829,017
Decrease in deposit & placements of banks & other financial institutions	49,691	193,855
Increase/(Decrease) in Family & General Takaful	(345,117)	279,427
Cash generated from/(used in) operation	976,491	2,750,570
Tax Paid	(15,093)	(29,565)
Zakat Paid	1,825	(4,927)
Net cash generated from/(used in) operating activities	963,223	2,716,078

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial statements for the year ended 30th June 2007)

BIMB HOLDINGS BERHAD (423858-X)

(Incorporated in Malaysia)

Condensed Consolidated Cash Flow Statement for the Nine-Month Period Ending 31st March 2008, continued

	9 months ended	
	31 Mar. 2008	31 Mar. 2007
	RM'000	RM'000
	Unaudited	Unaudited
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(84,637)	(35,559)
Dividend received	219,317	-
Dividend received from available for sale	57,396	-
Dividend received from held for trading	1,950	-
Dividend received from securities held to maturity	2,109	-
Proceeds from sale/(Purchase) of investment (net)	892,057	(1,258,378)
Net cash (used in)/generated from investing activities	1,088,192	(1,293,937)
CASH FLOWS FROM FINANCING ACTIVITIES		
Issuance of shares of subsidiaries to minority shareholders	5,334	1,015,181
Transaction costs on proposed rights issue	-	(9)
Dividend paid to shareholders of the parent	(13,193)	-
Dividend paid to minority shareholders	-	(2,844)
Net cash generated from financing activities	(7,859)	1,012,328
NET DECREASE IN CASH AND CASH EQUIVALENTS	2,043,556	2,434,469
EXCHANGE DIFFERENCES IN CASH AND CASH EQUIVALENT	345,117	52,711
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	6,299,172	3,680,935
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	8,687,845	6,168,115
Cash and cash equivalents:		
Cash and short term funds	7,428,804	5,372,169
Deposits and placement with financial institutions	1,259,041	795,946
	8,687,845	6,168,115

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial statements for the year ended 30th June 2007)

EXPLANATORY NOTES OF FRS 134: INTERIM FINANCIAL REPORTING (PARAGRAPH 16) AND REVISED GUIDELINES ON FINANCIAL REPORTING FOR LICENSED ISLAMIC BANKS (GP8-i)

A1 BASIS OF PREPARATION

The interim financial statements are unaudited and have been prepared in compliance with Financial Reporting Standard ("FRS") 134, Interim Financial Reporting (formerly known as MASB 26) issued by the Malaysian Accounting Standard Board (MASB) and Chapter 9, Part K (paragraph 9.22) of the Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ending 30 June 2007.

These condensed financial statements are prepared using the same accounting policies, methods of computations and basis of consolidation adopted to the most recent audited financial statement of the Group for the financial year ended 30 June 2007 except for the adoption of the following new and revised FRS which are effective for the Group's financial period beginning 1 January 2007 as follows:

FRS 107	Cash Flow Statements
FRS 112	Income Taxes
FRS 117	Leases
FRS 118	Revenue
Amendment to FRS 121	The effects of Changes in Foreign Exchange Rates - Net Investment in a Foreign Operation
FRS 124	Related Party Disclosures
FRS 134	Interim Financial Reporting
FRS 137	Provisions, Contingent Liabilities and Contingent Assets

The adoption of FRS 107, 112, 117, 118, 121, 124, 134 and 137 does not have significant financial impact on the Group.

A2 AUDIT REPORT OF PRECEDING FINANCIAL YEAR ENDED 30 JUNE 2007

The audited report on the financial statements of the preceeding year did not contain any qualification.

A3 SEASONALITY AND CYCLICALITY OF OPERATIONS

The operations of the Group were not subject to material seasonal or cyclical effects.

A4 EXCEPTIONAL OR UNUSUAL ITEMS

There were no items of an exceptional or unusual nature that may affect the assets, liabilities, equity, net income or cash flows of the Group.

A5 CHANGES IN ESTIMATES OF AMOUNTS REPORTED PREVIOUSLY

There were no material changes to the estimates of amounts reported in prior financial years that may have a material effect in the current period.

A6 ISSUANCE OR REPAYMENT OF DEBT AND EQUITY SECURITIES

There were no issuance, cancellation, repurchases, resale and repayments of debt and equity securities for the current period.

A7 DIVIDENDS PAID

	Cumulative 9 months ended	
	31/03/08	31/03/07
	RM '000	RM '000
<u>Ordinary</u>		
2007 – 2%, (2006 – Nil)	13,193	Nil

BIMB HOLDINGS BERHAD (423858-X)
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A8 SECURITIES HELD-FOR-TRADING

	<u>31/03/08</u> <u>RM '000</u>	<u>30/06/07</u> <u>RM '000</u>
At fair value		
<u>Unquoted securities</u>		
<i>In Malaysia</i>		
Bank Negara Negotiable Notes	-	99,744
Islamic Commercial Papers	70,620	-
Malaysian Government Investment Issue	-	15,231
Islamic Debt Securities	-	16,909
Bankers acceptance	-	166,276
	<u>70,620</u>	<u>298,160</u>
<u>Quoted securities</u>		
<i>In Malaysia</i>		
Shares	10,357	63,390
Total securities held-for-trading	<u>80,977</u>	<u>361,550</u>

A9 SECURITIES HELD-TO-MATURITY

	<u>31/03/08</u> <u>RM '000</u>	<u>30/06/07</u> <u>RM '000</u>
At amortised cost		
<u>Unquoted securities</u>		
<i>In Malaysia</i>		
Unquoted shares	-	878
Islamic Debt Securities	140,890	205,342
<i>Outside Malaysia</i>		
Unquoted shares	-	52
	<u>140,890</u>	<u>206,272</u>
<u>Quoted securities</u>		
<i>In Malaysia</i>		
Islamic Debt Securities	18,495	5,560
	<u>18,495</u>	<u>5,560</u>
Less: Accumulated impairment loss	<u>(18,280)</u>	<u>(30,648)</u>
Total securities held-to-maturity	<u>141,105</u>	<u>181,184</u>

A10 SECURITIES AVAILABLE-FOR-SALE

	<u>31/03/08</u> <u>RM '000</u>	<u>30/06/07</u> <u>RM '000</u>
At fair value		
<u>Unquoted securities</u>		
<i>In Malaysia</i>		
Malaysian Government Investment Issue	779,636	791,304
Unquoted shares	27,990	30,516
Promissory notes	5,604	6,022
Accepted bills	75,804	233,166
Negotiable Islamic Debt Certificate	318,747	1,385,542
Islamic Commercial Papers	96,002	113,715
Islamic Debt Securities	1,565,651	792,580
<i>Outside Malaysia</i>		
Islamic Development Bank	1,928	1,928
Unquoted shares	25,432	27,163
Islamic Debt Securities	63,880	69,199
	<u>2,960,674</u>	<u>3,451,135</u>
<u>Quoted securities</u>		
<i>In Malaysia</i>		
Amanah Saham Bank Islam	27,520	25,955
Shares	11,188	5,448
<i>Outside Malaysia</i>		
Bond	15,970	17,263
	<u>54,678</u>	<u>48,666</u>
Less:		
Accumulated impairment losses	<u>(94,914)</u>	<u>(39,704)</u>
Total securities available-for-sale	<u>2,920,438</u>	<u>3,460,097</u>

BIMB HOLDINGS BERHAD (423858-X)
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A11 FINANCING, ADVANCES AND OTHER LOANS

(i) By type

	31/03/08	30/06/07
	RM '000	RM '000
Cash line	329,320	135,221
Term financing		
House financing	5,661,516	5,694,890
Syndicated financing	109,521	180,182
Lease receivables	162,264	398,807
Bridging financing	377,345	658,083
Personal financing	2,254,128	1,960,359
Other term financing	4,037,616	4,115,797
Staff financing	309,946	310,488
Credit/charge cards	322,051	253,498
Revolving credit	1,747,810	1,018,506
Others	987	-
	15,312,504	14,725,831
Less: Unearned income	(5,016,319)	(4,906,263)
	10,296,185	9,819,568
Less: Allowance for bad and doubtful financing:		
General	(168,966)	(170,461)
Specific	(1,185,766)	(1,215,820)
Total net financing, advances and others	8,941,453	8,433,287

(ii) By contract

	31/03/08	30/06/07
	RM '000	RM '000
Bai' Bithaman Ajil (deferred payment sale)	5,515,370	5,836,269
Bai'-Al-Inah	560,390	415,328
Ijarah (operating lease)	275,039	342,234
Ijarah Muntahia Bittamlik / AITAB (finance lease)	10,000	-
Mudharabah (profit sharing)	17,563	18,150
Murabahah (cost-plus)	1,743,541	1,248,975
Bai'-Al-Inah Cash Note	1,520,386	1,267,727
Istisna'	605,412	638,984
Others	48,484	51,901
	10,296,185	9,819,568

(iii) By type of customer

	31/03/08	30/06/07
	RM '000	RM '000
Domestic non-bank financial institutions	42,100	46,035
Domestic business enterprise	1,908,192	2,132,518
Small medium industries	909,282	1,051,169
Government & Statutory	109,754	68,214
Individuals	6,636,694	6,490,367
Other domestic entities	26,300	29,575
Foreign entities	663,863	1,690
	10,296,185	9,819,568

(iv) By profit rate sensitivity

	31/03/08	30/06/07
	RM '000	RM '000
Fixed rate		
House financing	2,380,476	2,464,941
Others	7,424,082	7,354,627
Floating rate	491,627	-
	10,296,185	9,819,568

BIMB HOLDINGS BERHAD (423858-X)
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A11 FINANCING, ADVANCES AND OTHER LOANS, continued

(v) By economic purposes

	31/03/08	30/06/07
	RM '000	RM '000
Agriculture, hunting, forestry and fishing	146,285	226,185
Mining and quarrying	25,202	3,633
Manufacturing	1,342,263	1,125,203
Electricity, gas and water	80,206	87,387
Construction	582,091	700,883
Real estate	51,181	109,903
Purchase of landed property:		
- Residential	2,838,237	2,891,457
- Non-Residential	401,407	480,508
Wholesale and retail trade and restaurants and hotels	666,419	268,740
Transport, storage and communication	92,415	77,162
Finance, insurance and business services	60,260	46,038
Purchase of securities	172,763	221,905
Purchase of transport vehicles	1,545,061	1,764,858
Consumption credit	1,892,939	1,451,771
Community, social and personal services	62,764	59,135
Others	336,692	304,800
	10,296,185	9,819,568

A12 NON-PERFORMING FINANCING

(i) Movements in the non-performing financing, advances and other loans (including income receivable)

	31/03/08	30/06/07
	RM '000	RM '000
At beginning	2,159,040	2,269,107
Classified as non-performing	188,204	712,278
Reclassified as performing	(58,834)	(81,375)
Amount recovered	(343,699)	(392,880)
Amount written off	(38,643)	(307,245)
Exchange differences	(48,220)	(40,845)
At end	1,857,848	2,159,040
Less: - specific allowance	(1,185,766)	(1,215,820)
Net non-performing financing, advances and others	672,082	943,220
Ratio of net non-performing financing, advances and other loans to total net financing, advances and other loans	7.38%	10.96%

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A12 NON-PERFORMING FINANCING, continued

(ii) Movements in the allowance for bad and doubtful financing

	31/03/08	30/06/07
	RM '000	RM '000
<u>General allowance</u>		
At beginning	170,461	168,462
Allowance made	-	3,074
Transferred from specific allowance	-	-
Transferred to profit equalisation reserves	-	-
Write-back made	-	-
Exchange differences	(1,495)	(1,075)
Closing	168,966	170,461

As % of gross financing, advances and other loans less specific allowance

1.85% 1.98%

Specific allowance

At beginning	1,215,820	1,464,594
Allowance made	158,666	275,389
Transferred from general allowance	-	-
Transferred from allowance for doubtful debts	-	-
Amount recovered	(134,538)	(228,208)
Amount written off	(31,195)	(264,230)
Exchange differences	(22,987)	(31,725)
Closing	1,185,766	1,215,820

(iii) Non-performing financing by sector

	31/03/08	30/06/07
	RM '000	RM '000
Agriculture, hunting, forestry and fishing	62,506	84,758
Mining and quarrying	2,117	3,135
Manufacturing	518,618	412,419
Electricity, gas and water	54,183	83,510
Construction	361,895	461,369
Real estate	4,033	4,431
Purchase of landed property:		
- Residential	262,906	360,829
- Non-Residential	122,527	158,501
Wholesale and retail trade and restaurants and hotels	174,797	144,260
Transport, storage and communication	16,160	19,200
Finance, insurance and business services	3,203	636
Purchase of securities	75,572	184,581
Purchase of transport vehicles	60,518	60,608
Consumption credit	118,449	140,793
Community social and personal services	17,942	23,591
Others	2,422	16,419
	1,857,848	2,159,040

A13 DEPOSITS FROM CUSTOMERS

(i) By type of deposit

	31/03/08	30/06/07
	RM '000	RM '000
Non-Mudharabah Fund:		
Demand deposits	5,607,520	4,555,125
Saving deposits	1,919,350	1,589,308
Negotiable Islamic Debt Certificate (NIDC)	4,712,096	4,596,717
Others	38,630	35,222
	12,277,596	10,776,372
Mudharabah Fund:		
Saving deposits	531,669	467,390
General investment deposits	2,171,235	2,015,116
Special investment deposits	3,401,933	4,129,132
Others	622	623
	6,105,459	6,612,261
Total deposits from customers	18,383,055	17,388,633

BIMB HOLDINGS BERHAD (423858-X)
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A13 DEPOSITS FROM CUSTOMERS, continued

(ii) By type of customer

	31/03/08	30/06/07
	RM '000	RM '000
Government and statutory bodies	3,753,133	3,309,885
Business enterprises	5,629,120	6,097,683
Individuals	4,551,916	2,549,629
Domestic Banking Institutions	845,924	1,085,861
Domestic Non-bank Financial Institutions	1,924,474	3,120,162
Foreign Entities	512,744	76,366
Domestic Other Enterprises	1,165,744	1,149,047
	18,383,055	17,388,633

A14 DEPOSITS AND PLACEMENTS OF BANKS AND OTHER FINANCIAL INSTITUTIONS

	31/03/08	30/06/07
	RM '000	RM '000
Mudharabah Fund:		
Licensed Islamic banks	25,850	33,991
Licensed banks	57,832	-
	83,682	33,991

A15 INCOME DERIVED FROM INVESTMENT OF DEPOSITORS' FUNDS AND OTHERS

	3 months ended		Cumulative 9 months ended	
	31/03/08	31/03/07	31/03/08	31/03/07
	RM '000	RM '000	RM '000	RM '000
Income derived from investment of:				
(i) General investment deposits	27,129	40,062	83,912	112,860
(ii) Other deposits	192,821	193,313	595,521	518,633
	219,950	233,375	679,433	631,493

(i) Income derived from investment of general investment deposits

	3 months ended		Cumulative 9 months ended	
	31/03/08	31/03/07	31/03/08	31/03/07
	RM '000	RM '000	RM '000	RM '000
Financing income and hibah				
Financing, advances and other loans	18,944	28,312	60,654	85,771
Held-for-trading	77	-	235	2
Held-to-maturity	28	34	233	107
Available-for-sale	1,665	3,408	4,239	7,138
Money at call and deposit with financial institutions	5,758	3,895	16,467	12,401
	26,472	35,649	81,828	105,419
Amortisation of premium less accretion of discounts	591	2,340	1,909	5,356
	27,063	37,989	83,737	110,775
Other dealing income				
Net gain / (loss) from foreign exchange transactions	-	1,096	-	373
Net gain / (loss) from sale of securities held-for-trading	54	5	(17)	(34)
Net gain / (loss) on revaluation of securities held-for-trading	9	531	119	996
	63	1,632	102	1,335
Other operating income				
Net gain / (loss) from sale of securities:				
Available-for-sale	3	441	73	750
	3	441	73	750
	27,129	40,062	83,912	112,860

A15 INCOME DERIVED FROM INVESTMENT OF DEPOSITORS' FUNDS AND OTHERS, continued

(ii) Income derived from investment of other deposits

	3 months ended		Cumulative	
	31/03/08	31/03/07	31/03/08	31/03/07
	RM '000	RM '000	RM '000	RM '000
Financing income and hibah				
Financing, advances and other loans	133,770	135,200	427,906	389,955
Held-for-trading	556	(1)	1,694	10
Held-to-maturity	203	216	1,666	636
Available-for-sale	12,026	814	30,540	5,069
Money at call and deposit with financial institutions	41,531	25,133	118,725	74,031
	188,086	161,362	580,531	469,701
Amortisation of premium less accretion of discounts	4,272	15,070	13,733	32,486
	192,358	176,432	594,264	502,187
Other dealing income				
Net gain / (loss) from foreign exchange transactions	-	10,548	-	5,850
Net gain / (loss) from sale of securities held-for-trading	387	30	(124)	(177)
Net gain / (loss) on revaluation of securities held-for-trading	60	3,442	858	6,131
	447	14,020	734	11,804
Other operating income				
Net gain / (loss) from sale of securities:				
Available-for-sale	16	2,861	523	4,642
	16	2,861	523	4,642
	192,821	193,313	595,521	518,633

A16 INCOME DERIVED FROM INVESTMENT OF SHAREHOLDERS' FUNDS

	3 months ended		Cumulative 9 months ended	
	31/03/08	31/03/07	31/03/08	31/03/07
	RM '000	RM '000	RM '000	RM '000
Financing income and hibah				
Financing, advances and other loans	1,107	713	2,653	2,775
Held-for-trading	(1)	186	21	626
Held-to-maturity	104	5,829	210	15,990
Available-for-sale	8,263	5,344	22,617	16,761
Money at call and deposit with financial institutions	26,923	16,282	79,510	49,386
	36,396	28,354	105,011	85,538
Amortisation of premium less accretion of discounts	1,745	1,052	5,510	3,284
	38,141	29,406	110,521	88,822
Other dealing income				
Net gain / (loss) from foreign exchange transactions	4,580	(7,490)	14,400	(16,000)
Net gain / (loss) from sale of securities held-for-trading	(15,561)	315	(6,988)	326
Net gain / (loss) on revaluation of securities held-for-trading	(1,233)	2,302	(40)	4,131
	(12,214)	(4,873)	7,372	(11,543)
Other operating income				
Net gain / (loss) from sale of securities:				
Held-to-maturity	(419)	-	-	10
Available-for-sale	10,265	1,911	14,967	3,763
Unrealised forex gain/(loss) on cash balance	-	(339)	-	(15)
Profit on sale of foreign currencies	8,018	1,146	22,566	1,146
Reversal of allowance for diminution in value of investment	1	-	249	-
Reversal of allowance for doubtful debts	810	-	912	-
Takaful contributions less retakaful and reserve for unearned takaful contributions	61,712	28,053	141,496	92,879
Gross dividend income from securities:				
Quoted in Malaysia	111	32	3,378	92
Quoted outside Malaysia	-	-	-	287
Unit trust in Malaysia	-	68	1,175	213
Unit trust outside Malaysia	-	-	62	-
Unquoted in Malaysia	-	344	-	409
Unquoted outside Malaysia	-	57	-	57
	80,498	31,272	184,805	98,841
Fees and commission				
Processing fees	169	606	1,110	1,630
Commitment fees	-	115	3	221
Guarantee fees				
Management fee	399	6	1,434	721
Corporate advisory fees	831	118	1,002	270
Others	20,543	14,963	49,899	44,155
	21,942	15,808	53,448	46,997
Other income				
Net gain/(loss) on disposal of property, plant & equipment	-	23	1	18
Rental income	-	-	18	-
Others	14,491	632	26,149	663
	14,491	655	26,168	681
	142,858	72,268	382,314	223,798

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A17 ALLOWANCE FOR LOSSES ON FINANCING

	3 months ended		Cumulative 9 months ended	
	31/03/08	31/03/07	31/03/08	31/03/07
	RM '000	RM '000	RM '000	RM '000
Allowance for bad and doubtful financing:				
- Specific allowance				
- Made in the financial year	47,354	19,743	158,666	180,441
- Written back	(20,429)	(35,562)	(134,538)	(204,518)
- General allowance				
- Made in the financial year	-	2,625	-	2,625
- Written back	-	-	-	-
- Transfer	-	-	-	-
- Provision for doubtful debt	-	129	-	129
- Deferred allowance for bad and doubtful financing expensed off	-	-	-	-
- Bad debts and financing:				
- Recovered	(16,181)	(6,357)	(51,913)	(17,887)
- Recoverable from Danaharta	-	-	(256)	(1,616)
- Exchange difference	(96)	(831)	(135)	(1,797)
	10,648	(20,253)	(28,176)	(42,623)

A18 INCOME ATTRIBUTABLE TO DEPOSITORS

	3 months ended		Cumulative 9 months ended	
	31/03/08	31/03/07	31/03/08	31/03/07
	RM '000	RM '000	RM '000	RM '000
Deposits from customers:				
Mudharabah fund	45,916	95,732	152,396	266,598
Non-Mudharabah fund	53,647	4,710	152,195	13,137
Deposits and placements of banks and other financial institutions:				
Mudharabah fund	1,046	(27,202)	4,215	5,333
Non-Mudharabah fund	-	-	-	-
Utilization of profit equalisation reserves	-	-	-	-
Others	-	(44)	-	13,371
	100,609	73,196	308,806	298,439

A19 GAIN ARISING FROM THE DILUTION OF INTEREST IN A SUBSIDIARY

The extraordinary gain of RM631.51 million arose from the dilution of 49% interest of BIMB Holdings Berhad in Bank Islam Malaysia Berhad in the financial year 2007.

A20 CAPITAL ADEQUACY

The risk-weighted capital adequacy ratios of a subsidiary, Bank Islam Malaysia Berhad and its subsidiaries are as follows:

	31/03/08 RM '000	30/06/07 RM '000
Tier-I capital:		
Paid-up share capital	1,725,490	1,725,490
Share premium	500,020	500,020
Accumulated losses	(1,392,652)	(1,567,889)
Other reserves	364,645	364,645
Total Tier-I capital	1,197,503	1,022,266
Tier-II capital:		
Redeemable subordinated mudharabah financing	60,000	60,000
General allowance for bad and doubtful financing	168,966	170,461
Total Tier-II capital	228,966	230,461
Total capital	1,426,469	1,252,727
Less: Investment in subsidiaries	-	-
Capital base	1,426,469	1,252,727
Core capital ratio	10.61%	10.42%
Risk-weighted capital ratio	12.64%	12.77%
Core capital ratio net of proposed dividends	10.61%	10.42%
Risk-weighted capital ratio net of proposed dividend	12.64%	12.77%

(The Banking subsidiary, as at 31 March 2008 has adopted the new Capital Adequacy Framework for Islamic Bank (CAFIB) of BASEL II in its computation of core capital ratio (CCR) and risk-weighted capital ratio (RWCR). However, the Bank has maintained the BASEL I computation of CCR and RWCR for the comparative period ended 30 June 2007).

A21 SEGMENTAL INFORMATION

The Group comprises the following main business segments:

Banking operations	Islamic banking and provision of related services.
Takaful operations	Family and general takaful.
Others	Investment holding, currency trading, ijarah financing, stockbroking, unit trust and venture capital.

	Total Revenue		Profit Before Zakat & Tax	
	9 months ended 31 March		31 March	
	31/03/08	31/03/07	31/03/08	31/03/07
	RM'000	RM'000	RM'000	RM'000
Banking operations:				
Domestic	841,054	704,783	258,758	141,485
Offshore	20,602	25,885	(12,932)	59,253
Takaful operations	166,049	138,552	21,910	18,549
Others	64,666	62,169	56,849	42,067
Inter-segment elimination	(30,624)	(76,098)	(17,679)	618,449
Total	1,061,747	855,291	306,906	879,803

A22 VALUATION OF PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. There was no valuation carried out during the period.

A23 MATERIAL EVENTS SUBSEQUENT TO THE END OF THE INTERIM PERIOD

Save as disclosed in Note B8, there were no material events subsequent to the end of the interim period.

A24 CHANGES IN COMPOSITION OF THE GROUP

There were no changes in the composition of the Group for the current period.

A25 CHANGES IN CONTINGENT LIABILITIES SINCE THE LAST ANNUAL BALANCE SHEET DATE

In the normal course of business, a subsidiary, Bank Islam Malaysia Berhad makes various commitments and incurs certain contingent liabilities with legal recourse to their customers.

Risk Weighted Exposures arising from the commitments and contingencies of this subsidiary as at 31 March 2008 are as follow:

	31 March 2008			30 June 2007		
	Principal Amount	Credit Equivalent Amount	Risk Weighted Amount	Principal Amount	Credit Equivalent Amount	Risk Weighted Amount
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
Direct credit substitutes	358,428	358,428	354,719	347,830	347,830	334,526
Transaction-related contingent items	590,254	295,127	292,806	411,564	205,782	203,861
Short-term self-liquidating trade related contingencies	539,533	107,907	22,618	708,495	141,699	20,648
Other assets sold with recourse and commitments with certain drawdown	4,068	4,068	4,068	119	119	119
Obligations under underwriting agreements	101,000	50,500	50,500	99,000	49,500	49,500
Irrevocable commitments to extend credit						
- maturity less than one year	-	-	-	-	-	-
- maturity exceeding one year	-	-	-	-	-	-
Foreign exchange related contracts						
- maturity less than one year	2,840,893	71,277	16,662	1,965,760	39,315	7,863
Miscellaneous	4,576,955	462,073	436,652	1,404,455	497,218	468,775
Total	9,011,131	1,349,380	1,178,025	4,937,223	1,281,463	1,085,292

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A26 PROFIT RATE RISK

31-Mar-08

	← Non-trading book →						Trading Book RM '000	Total RM '000	Effective Profit Rate %
	Up to 1 Month RM '000	> 1-3 Months RM '000	> 3-12 Months RM '000	1-5 Years RM '000	Over 5 Years RM '000	Non profit Sensitive RM '000			
Assets									
Cash and short-term funds	6,932,110	51,216	-	-	-	18,436	427,042	7,428,804	3.84
Deposits and placements with banks and other financial institutions	1,215,745	10,312	22,551	10,433	-	-	-	1,259,041	3.34
Securities Held-for-trading	-	-	-	-	-	-	80,978	80,978	2.20
Securities Held-to-maturity	8,298	10,197	1,325	114,271	7,014	-	-	141,105	2.20
Securities Available-for-sale	117,100	109,045	429,723	1,073,215	1,191,355	-	-	2,920,438	4.19
Financing, advances & other loans:									
- Performing	1,279,611	473,691	861,556	2,509,259	3,145,224	30	-	8,269,371	8.87
- Non-performing	-	-	45	-	113	671,923	-	672,081	-
Other assets	13,462	2,072,273	73	1,596	157	929,464	1,363,122	4,380,147	-
Total assets	9,566,326	2,726,734	1,315,273	3,708,774	4,343,863	1,619,853	1,871,142	25,151,965	
Liabilities									
Deposits from customers	5,430,227	1,368,265	2,027,969	1,058,208	631,196	7,867,190	-	18,383,055	2.20
Deposits and placements of banks and other financial institutions	83,682	-	-	-	-	-	-	83,682	3.76
Bills and acceptance payable	872,697	-	-	-	-	-	-	872,697	-
Other liabilities	64,570	1,321,154	42,573	871	-	1,046,601	1,407,576	3,883,345	-
Total liabilities	6,451,176	2,689,419	2,070,542	1,059,079	631,196	8,913,791	1,407,576	23,222,779	
Shareholders' equity	-	-	-	-	-	1,929,186	-	1,929,186	
Total liabilities & shareholders' equity	6,451,176	2,689,419	2,070,542	1,059,079	631,196	10,842,977	1,407,576	25,151,965	
On-balance sheet profit sensitivity gap	3,144,908	(800,467)	(747,788)	1,350,114	3,694,154				
Off-balance sheet profit sensitivity gap	1,157,459	2,914,221	362,496	4,576,955	-				
Net maturity mismatch	4,302,367	2,113,754	(385,292)	5,927,069	3,694,154				

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A26 PROFIT RATE RISK, Continued

30-Jun-07

	← Non-trading book →					Non profit Sensitive RM '000	Trading Book RM '000	Total RM '000	Effective Profit Rate %
	Up to 1 Month RM '000	> 1-3 Months RM '000	> 3-12 Months RM '000	1-5 Years RM '000	Over 5 Years RM '000				
Assets									
Cash and short-term funds	5,645,044	237,979	-	-	-	367,529	48,620	6,299,172	3.12
Deposits and placements with banks and other financial institutions	-	-	-	-	-	-	-	-	-
Securities Held-for-trading	-	-	-	-	-	24,000	337,550	361,550	6.44
Securities Held-to-maturity	-	11,650	-	78,832	90,702	-	-	181,184	0.78
Securities Available-for-sale	973,340	672,274	368,408	772,215	660,385	13,475	-	3,460,097	4.14
Financing, advances and other loans:									
- Performing	1,457,513	732,026	606,172	1,525,400	3,168,956	-	-	7,490,067	8.86
- Non-performing	-	-	-	-	-	943,220	-	943,220	-
Other assets	-	-	-	-	-	3,891,936	-	3,891,936	-
Total assets	8,075,897	1,653,929	974,580	2,376,447	3,920,043	5,240,160	386,170	22,627,226	
Liabilities									
Deposits from customers	2,714,679	1,943,099	4,129,285	1,113,759	1,003,724	6,484,087	-	17,388,633	2.56
Deposits and placements of banks and other financial institutions	33,991	-	-	-	-	-	-	33,991	2.70
Bills and acceptance payable	109,189	-	-	-	-	-	-	109,189	-
Other liabilities	-	-	-	-	-	3,436,051	-	3,436,051	-
Total liabilities	2,857,859	1,943,099	4,129,285	1,113,759	1,003,724	9,920,138	-	20,967,864	
Shareholders' equity	-	-	-	-	-	1,659,362	-	1,659,362	
Total liabilities & shareholders' equity	2,857,859	1,943,099	4,129,285	1,113,759	1,003,724	11,579,500	-	22,627,226	
On balance sheet profit sensitivity gap	5,064,861	(377,670)	(3,155,192)	1,180,977	2,899,099				
Off balance sheet profit sensitivity gap	-	-	-	-	-				
Net maturity mismatch	5,064,861	(377,670)	(3,155,192)	1,180,977	2,899,099				

**EXPLANATORY NOTES OF BURSA MALAYSIA REVISED LISTING REQUIREMENTS
PART A OF APPENDIX 9B**

B1 REVIEW OF PERFORMANCE

Third Quarter Cumulative Performance

- (YTD 31/03/2008 vs 31/03/2007)

	Cumulative 9 months ended 31 Mar		Movement RM'000	%
	2008 RM'000	2007 RM'000		
Income derived from investment of depositors' fund	679,433	631,493	47,940	8%
Income derived from investment of shareholders' fund	382,314	223,798	158,516	71%
	1,061,747	855,291	206,456	24%
Profit before zakat and taxation (PBZT)	306,906	248,296	58,610	24%

The Group reported a total revenue from depositors' and shareholders' funds of RM1.06 billion in the quarter, an increase of 24% from RM855.29 million earned in the previous year's corresponding quarter. The Group also recorded a higher Profit Before Zakat and Taxation (PBZT) of RM306.91 million compared to a profit of RM248.30 million (excluding the extraordinary gain from dilution of interest in Bank Islam Malaysia Berhad of RM631.51 million in the previous year's corresponding quarter).

B2 COMPARISON WITH THE PRECEDING QUARTER'S RESULTS

For the 3 months performance (3rd Qtr 2008 vs 2nd Qtr 2008)

	3 months ended		Movement RM'000	%
	31/03/2008 RM'000	31/12/2007 RM'000		
Income derived from investment of depositors' fund	219,950	226,634	(6,684)	-3%
Income derived from investment of shareholders' fund	142,858	114,068	28,790	25%
Total revenue	362,808	340,702	22,106	6%
Allowance for financing losses	(10,648)	1,627	(12,275)	-754%
Income attributable to depositors	(100,609)	(98,567)	(2,042)	2%
Profit equalisation reserve	4,541	(10,324)	14,865	-144%
Other expenses directly attributable to the investment of the depositors' and shareholders' fund	(5,580)	(1,388)	(4,192)	302%
Total net (loss) / income	250,512	232,050	18,462	8%
Personnel expenses	(89,787)	(75,540)	(14,247)	19%
Depreciation	(20,120)	(9,885)	(10,235)	104%
Other overhead expenses	(54,178)	(63,565)	9,387	-15%
Total expenses	(164,085)	(148,990)	(15,095)	10%
Profit / (Loss) before zakat and taxation (PBZT)	86,427	83,060	3,367	4%

For the current financial quarter, the Group registered a higher depositors' and shareholders' funds of RM362.81 million against RM340.71 million in the preceding quarter. Despite the favourable increase in depositors' and shareholders' funds of RM22.11 million coupled with an increase in profit equalisation reserve of RM14.87 million, the Group managed to record a marginal increase in PBZT of RM3.37 million to RM86.43 million in the current quarter compared to RM83.06 million in the preceding quarter. The increase in income aforementioned was offset by an increase in personnel and depreciation cost of RM14.25 million and RM10.24 million respectively.

B3 PROSPECTS

Barring unforeseen circumstances, the group's principal subsidiary companies are expected to show improved performance for financial year ending 30th June 2008.

B4 VARIANCE FROM PROFIT FORECAST AND PROFIT GUARANTEE

The Group neither made any profit forecast nor issued any profit guarantee.

B5 TAXATION

	3 months ended		Cumulative	
	31 March		9 months ended	
	31/03/08	31/03/07	31/03/08	31/03/07
	RM'000	RM'000	RM'000	RM'000
Current tax expense	6,251	(10,517)	17,086	7,785
(Over)/under provision in respect of prior period	12	-	12	-
	6,263	(10,517)	17,098	7,785
Deferred tax expense				
Origination and reversal of temporary differences	(1,886)	621	(1,886)	1,115
	4,377	(9,896)	15,212	8,900
Tax expense on share of profit of associates and jointly controlled entities	Nil	Nil	Nil	Nil
	4,377	(9,896)	15,212	8,900

The effective taxation rate of the Group for the current quarter and period to date ended 31 March 2008 was lower than the statutory rate due to previous year's unabsorbed business loss which is deductible for tax purposes in the current period.

B6 PROFIT ON SALE OF UNQUOTED INVESTMENTS AND/OR PROPERTIES

There were no material gain or loss on sales of unquoted investments and properties of the Group during the quarter.

B7 PURCHASE AND SALE OF QUOTED SECURITIES

This note does not apply to the Group.

B8 CORPORATE PROPOSALS

Our subsidiary, Syarikat Takaful Malaysia Berhad, has on 10 October 2007 and 20 November 2007 respectively, announced that it has obtained the approval from Bank Negara Malaysia to commence negotiations with Abu Dhabi-Kuwait-Malaysia Strategic Investment Corporation (ADKMSIC) and Islamic Arab Insurance Co. P.J.S.C. (SALAMA) respectively. Currently, the negotiations with both ADKMSIC and SALAMA are still ongoing and no conclusive arrangements has been achieved thus far.

B9 DEPOSITS AND PLACEMENTS OF FINANCIAL INSTITUTIONS AND DEBT SECURITIES

	Group	
	31/03/08	30/06/07
	RM '000	RM '000
Deposits from customers		
Mudharabah accounts deposits and negotiable instruments of deposits		
One year or less (short-term)	10,065,509	8,130,897
More than one year (medium/long-term)	752,046	2,610,068
	10,817,555	10,740,965
Current accounts	5,607,520	4,555,125
Savings accounts	1,919,350	2,056,698
Others	38,630	35,845
Total deposits	18,383,055	17,388,633
Deposits and placements of banks and other financial institutions		
One year or less (short-term)	83,682	33,991
	83,682	33,991

B10 OFF BALANCE SHEET FINANCIAL INSTRUMENTS BY VALUE OF CONTRACTS CLASSIFIED BY REMAINING PERIOD TO MATURITY/NEXT REPRICING DATE (WHICHEVER EARLIER)

GROUP (RM '000)

Items	Principal Amount	1mth/less	>1-3 mths	>3-6 mths	>6-12 mths	Margin Requirement
Foreign exchange related contracts						
- forwards	589,702	375,251	188,682	25,769	NA	NA
- swaps	1,365,116	1,060,111	253,323	51,682	NA	NA
- option	NA	NA	NA	NA	NA	NA
Total	1,954,818	1,435,362	442,005	77,451	NA	NA

Market risk

Market risk is the potential change in value caused by movement in market rates or prices. The contractual amounts stated above provide only a measure of involvement in these types of transactions and do not represent the amount subject to market risk. Exposure to market risk transactions may be reduced through offsetting on and off-balance sheet positions. As at 31 March 2008, the amount of contracts which were not hedged and, hence, exposed to market risk was RM49.82 million. (30 June 2007: Nil).

Credit risk

Credit risk arises from the possibility that a counter-party may be unable to meet the terms of a contract in which the Bank has a gain position. This amount will increase or decrease over the life of the contracts, maturity dates and rates or prices. As at 31 March 2008, the credit risk measured in terms of the cost to replace the profitable contracts, was RM210.75 million (30 June 2007: RM306.58 million).

Related accounting policies

Foreign exchange contracts are converted into Ringgit Malaysia at rates of exchange ruling at the transaction dates.

B11 MATERIAL LITIGATION

Save as disclosed below, there were no changes in material litigation, including the status of pending material litigation since the last annual balance sheet date of 30 June 2007.

- (a) Bank Islam, together with syndication members (the Plaintiffs) led by AmMerchant Bank Berhad, on 10 August 1998, filed a syndication civil suit claim against Silver Concept Sdn Bhd (the Defendant) to recover outstanding financing facilities totalling RM196,289,470.96 (the sum owing to Bank Islam is RM59,364,621.68). The financing was secured by 34 properties. Order for sale in respect of 17 properties held under Registry Title was granted on 30 June 2006. However, on 9 May 2008, the balance purchase price was distributed among the syndication members where Bank Islam received RM12,744,868.98. Consequentially, the syndication members agreed to withdraw the foreclosure action against the Defendant.

The civil suit against the Defendant for the remaining balance of the amount claimed would remain. The Court is yet to make a decision. The Plaintiffs' solicitors are of the view that the Plaintiffs will prevail in this matter.

- (b) Bank Islam together with syndication members, on 9 September 1998, filed a civil suit claim against M.K. Associates Sdn Bhd (the Defendant) and Sateras Resources (Malaysia) Berhad (the Guarantor), to recover outstanding financing facilities of RM29,228,765.00. Summary judgement against the Defendant and the Guarantor was obtained on 5 January 1999. Bank Islam has filed the Proof of Debt at the Insolvency Department in July 2006 but it was rejected in view of the defendant's appeal on a winding up order granted to LHDN, in a separate action. This matter has been held in abeyance pending the appeal.

Bank Islam together with syndication members commenced two (2) separate foreclosure proceedings against the Defendant and M.K. Golf Sdn Bhd (Third Party Chargor). The Order for Sale over the Defendant's properties was granted on 7 September 1999. No subsequent auction has been carried out since the first auction in February 2001, as many of the apartments unit built on the Defendant's properties have been sold and redeemed and also due to difficulties to identify other assets of the defendants.

The order for sale over the properties of the Third Party Chargor was obtained on 17 May 1999. Five (5) attempts to sell the property i.e. the golf course have been unsuccessful. Bank Islam is in the midst of negotiating with potential buyers to sell the property on private treaty basis.

B11 MATERIAL LITIGATION, continued

- (c) On 29 April 2002, Ariffin Dato' Hussein (the Plaintiff) filed a claim for general damages for RM18.2 million against Bank Islam for libel arising from publication of a proclamation of sale made after the Plaintiff has paid off his outstanding facility. Bank Islam has named its documentation solicitor as a party to the suit on the basis of their indemnity for negligence. The full trial was held on 6 and 7 May 2007 and the learned judge has fixed for clarification date on 18 August 2008. Bank Islam's solicitors are of the view that Bank Islam will prevail in this matter.
- (d) On 17 May 2003, Tahan Steel Corporation Sdn Bhd (the Plaintiff) filed a claim for the amount of USD12,275,000.00 for breach of contract and RM109,776,000.00 for general damages against Bank Islam for failure to disburse the balance of the facility granted to Tahan Steel. Bank Islam had filed a counterclaim to recover RM143,590,488.09 from Tahan Steel being the outstanding financing facility amount. The hearing of interlocutory proceeding is yet to be fixed.

Pending the above, the Plaintiff has proposed payment of RM43.0 million as full and final amount owing to Bank Islam. Bank Islam has countered the proposal for the amount of RM58.9 million i.e. the outstanding amount of the financing. The Plaintiff is yet to revert with its decision on Bank Islam's counter proposal. Bank Islam's solicitors are of the opinion that Bank Islam will prevail in this matter.

- (e) Bank Islam, on 4 November 2001, filed a civil suit claim against Razimco Sdn Bhd, Salmah bt. Md. Taha, Salidawati bt Salehuddin, and Zulkifli Mat Zain, being first, second, third and fourth defendants respectively (the Defendants) to recover outstanding financing facilities amounting to RM13,714,378.92.

This matter has been resolved via out of court settlement in April 2008 as the Defendant has paid the amount of RM14,102,858.30 being redemption sum for the financing facilities.

- (f) Related to the action against Razimco Sdn.Bhd., on 16 October 2003, Estate & Forestry Consulting Management Sdn. Bhd. (the Plaintiff) filed a claim against Bank Islam for general damages of RM17,862,183.15. The Plaintiff alleged that there was a breach of contract and misrepresentation by Bank Islam resulting in the Plaintiff suffering losses when the sale of Razimco Sdn Bhd (Razimco) to the Plaintiff did not materialize due to the legal action by Bank Islam against Razimco. The Court has fixed the matter for full trial on 2 to 4 June 2008. Bank Islam's solicitors are of the opinion that Bank Islam will prevail in this matter.

- (g) Bank Islam, on 27 January 2004, filed a civil suit claim against ECT Industries Sdn Bhd (the Defendant) and its guarantors to recover outstanding financing facilities of RM14,252,306.75. All the guarantors were declared bankrupt on 16 March 2006 and the solicitors had filed the Proof of Debt on 19 April 2006. The Defendant has been wound up by another party and Court had granted Bank Islam with an order to intervene on 11 November 2007.

Bank Islam has also obtained an order for sale in relation to the three (3) pieces of land charged under the facility. The solicitors are applying for another auction date as the previous auction was aborted.

- (h) Bank Islam, on 29 January 2004, filed a civil suit against Duta Nilai Development Sdn Bhd (the Defendant) and its guarantors to recover outstanding financing facilities of RM40,901,048.88. The Defendant was wound up on 17 January 2005 by another party and Bank Islam has filed proof of debt. The assets of the Defendant are now being administered by the official receiver. Meanwhile, summary judgement against the guarantors had also been obtained on 23 June 2005. The matter is now pending a settlement proposal with some third party investors.

- (i) Bank Islam, on 30 January 2004 filed a foreclosure action to recover an amount of USD2,689,985.00, against the security pledged by Datuk Dr. Abdul Aziz bin Muhammad (the Chargor) for the facilities granted to Quantum Holdings (L) Ltd (the Customer). The hearing of this matter was held on 12 May 2008 and is now pending decision fixed on 16 June 2008. The solicitors are of the view that the foreclosure proceedings will be successful and that an order for sale will be granted.

- (j) Bank Islam, on 9 February 2004, filed a civil suit claim against PC Auto Blast Sdn Bhd, Jaya Raj a/l A. Mariadas and Johnson a/l Mariadas (the Defendants) and a foreclosure action to recover outstanding financing facilities of RM13,125,946.46. The Court has fixed the hearing of the civil claim on 7 April 2008. However, the Defendants have filed a counterclaim seeking declarations and damages. Amongst others, the Defendants are seeking for declarations that the agreements executed under the facilities are null and void for non-compliance with Shariah principles. This counterclaim action has been fixed for mention on 16 July 2008.

In view of the Defendant's counterclaim, the Court had granted the Defendant with an order for stay of proceedings on Bank Islam's application for order for sale in regard to properties charged under the facilities.

B11 MATERIAL LITIGATION, continued

- (k) Bank Islam, on 17 February 2004, filed a civil suit claim against Enten Oil Industries Sdn Bhd (formerly known as KLLT Oil Industries Sdn Bhd), Ariffin Rahmat and Eng Weng Long (the Defendants) to recover outstanding financing facilities of RM27,056,183.66. Judgement in Default was obtained against the Defendants on 11 June 2004. Bank Islam has filed bankruptcy notice against the second and third Defendants and winding up petition against the first Defendant on 18 March 2008.

An order for sale for the two (2) properties charged to Bank Islam under the facilities was granted on 11 January 2005. However, the Court granted stay of execution against the first property on 16 July 2007 and the second application for stay of execution in respect of the second property has been fixed for hearing on 21 May 2008. Bank Islam's solicitors are of the view that Bank Islam will prevail in this matter.

- (l) On 14 June 2004, Kopeks Holdings Sdn Bhd (the Plaintiff) filed a claim against Bank Islam for the withdrawal and cancellation of facilities offered by Bank Islam to the Plaintiff, claiming inter-alia, special damages of RM5,491,849.55 and general damages of RM7,559,675.00, together with interests. The trial date has been fixed on 12-13 June 2008. Bank Islam's solicitors are of the view that Bank Islam has a good chance to prevail in this matter.
- (m) Bank Islam, together with a consortium of financiers led by Alliance Merchant Bank Berhad (the Plaintiffs), on 15 June 2004, filed a syndication civil suit claim against Chase Perdana Berhad (the Defendant) to recover outstanding financing facilities of RM25,728,393.73. The hearing for the matter was heard on 12 October 2006. The decision date is yet to be fixed. Plaintiffs' solicitors are of the view that the Plaintiffs will prevail in this matter.
- (n) Bank Islam, in March 2005, filed a civil suit against Zeron Sdn Bhd (the Defendant) and its guarantors for the balance of the outstanding sale price under the Assets Sale Agreement of RM21,359,584.87 and the amount released to Pengurusan Danaharta Nasional Berhad pursuant to the Guarantee Agreement of RM10,500,000.00. The decision for the case management is yet to be fixed. Bank Islam's solicitors are of the view that Bank Islam will prevail in this matter.

Bank Islam has obtained order for sale of the two (2) properties charged to Bank Islam. Three (3) attempts to auction the properties were aborted. Bank Islam has decided to appoint a private liquidator.

- (o) Bank Islam, on 7 March 2005, filed a civil suit claim against Commerce Resources Inc., Dato' Kamaruddin @ Kamaluddin bin Awang and Datuk Hiew Ming Yong (the Defendants) for the sum of USD2,720,036.00. Judgement in Default has been obtained against all the Defendants. The matter is now pending filing of winding up petition. On 28 April 2008, the Court allowed the second Defendant's application to stay enforcement proceedings and set aside the judgement in default. Bank Islam is applying for summary judgment against the second Defendant. Meanwhile, the third defendant has been adjudged a bankrupt and the solicitors have proceeded with the filing of Proof of Debt. Bank Islam's solicitors are of the view that Bank Islam will prevail in this matter.
- (p) Bank Islam, on 22 March 2005, filed a civil suit claim against Commerce Trading, Dato' Kamaruddin @ Kamaluddin bin Awang and Datuk Hiew Ming Yong (the Defendants) in which Judgement in Default has been obtained against the first and second defendant. The third Defendant has been adjudged a bankrupt. The Court, had on 21 September 2007, allowed the application by the second Defendant to set aside the judgment in default. Bank Islam is applying for summary judgment against the second defendant and filing a winding up petition against the first Defendant. Bank Islam's solicitors are of the view that Bank Islam will prevail in this matter.
- (q) Bank Islam, on 30 March 2005, filed a civil suit against Lityan (L) Incorporated & Lityan Holdings Berhad (the Defendants) to recover outstanding financing facilities of USD15,000,000.00 from the Defendants. The second Defendant had on 9 January 2008, obtained a restraining order pursuant to Section 176 of the Companies Act 1965 until 6 August 2008. However, there was a proposal by Lityan Holding Berhad on its Debt Restructuring Scheme to make a full and final settlement for the facility under Lityan (L) Inc. via share settlement. This matter is pending approval by Securities Commission (SC) and acceptance by other creditors.
- (r) Bank Islam, on 12 May 2005, filed a civil suit claim against Cartel Vista Sdn Bhd, Razmi Alias, Charles Clement Kilroy Augustin, Rafidah Mahayuddin and Rohaizan Ghazali, being the first, second, third, fourth and fifth defendant respectively (the Defendants) to recover outstanding financing facilities of RM15,555,808.54. The Judgement in Default against the first and fifth defendants was obtained on 21 September 2005. The Court has granted summary judgment against the second, third and fourth defendants in June 2007. Bank Islam's solicitors expect Bank Islam to prevail in this matter.

Meanwhile, a piece of land charged under this facility has been sold off during an auction for RM12,430,000.00. The successful bidder is to pay the balance by 27 June 2008.

- (s) Bank Islam, on 24 May 2007 filed a civil suit claim against Tan Sri Abdul Khalid Ibrahim (the Defendant) to recover the outstanding financing facilities of USD18,251,806.13. The Court has fixed the mention of the summary judgement application by Bank Islam on 24 June 2008. Bank Islam's solicitors are of the view that Bank Islam will prevail in this matter.

B11 MATERIAL LITIGATION, continued

- (t) On 3 March 2006, Ngiu Kee Sdn Bhd, Ngiu Kee (Bintulu) Sdn Bhd, Ngiu Kee (Sarikei) Sdn Bhd, Ngiu Kee (Kemena) Sdn Bhd, Ngiu Kee (Miri) Sdn Bhd and Ngiu Kee Corporation (M) Bhd (the Plaintiffs) filed a claim for damages of RM25.0 million against Bank Islam and sought declarations, among others, that Bank Islam has breached the terms of the facility by freezing their accounts.. The Court has fixed for case management on 20 August 2008. Bank Islam's solicitors are of the view that Bank Islam has a fair chance to succeed in defending this matter.
- (u) On 18 August 2006, Bank Islam filed a civil suit claim against Linear Profile Sdn Bhd (the Defendant) and OCB Berhad (the Guarantor) for the sum of RM12,033,773.75. The Guarantor has filed a counterclaim for declarations and damages. Amongst others, the Guarantor is seeking declarations that the facilities given to the Defendant and the corporate guarantee were invalid and unenforceable. The Court is yet to fix the hearing of summary judgment application by Bank Islam. Bank Islam's solicitors are of the view that Bank Islam will prevail in this matter.
- (v) On 22 December 2006, Omegco Sdn Bhd (the Plaintiff) filed a claim against Bank Islam among others, claiming loss of profit of RM43.2 million and fixed deposit of RM250,000.00 not released by Bank Islam. The application for summary judgment by the Plaintiff was struck out by the Court with costs. The Plaintiff appealed against the decision in October 2007 and the Court is yet to fix any new date. Bank Islam's solicitors are of the view that Bank Islam has a fair chance to succeed in defending this matter.
- (w) Consequential to the above, on 16 August 2007, Teck Guan Sdn Bhd (the Plaintiff) filed a claim for the sum of RM11,385,600.00. The summary judgment application by the Plaintiff will be decided on 11 June 2008. Bank Islam's solicitors are of the view that Bank Islam will prevail in this matter.
- (x) On 27 September 2007, Barter Fortune Sdn Bhd (the Plaintiff) filed a civil suit claim against Bank Islam for recalling a BBA Facility and cancelling an Istisna' Facility granted to the Plaintiff. The Plaintiff claimed damages i.e. special damages of RM5,558,559.17, punitive damages of RM100,000,000.00 and exemplary damages of RM100,000,000.00 together with cost. The Court has fixed a date for case management on 10 June 2008. Bank Islam's solicitors are of the view that Bank Islam has a fair chance to succeed in defending this matter.
- (y) Datuk Zamzuri Abdul Ghafar (Plaintiff), on 25 June 2007 filed a civil suit against Bank Islam's subsidiary i.e BIMB Trust Ltd, Dr. Aimi Zulhazmi Abd. Rashid and Khariman Abdul Jalil (the Defendants) for the sum of RM1,660,400.00 and cost being payment to Buckingham Consultant League Sdn Bhd ("BCLSB"). The Plaintiff alleged that the Defendant had induced him into paying the same to BCLSB for the procurement of an offshore loan of USD10 million based on fraudulent or misrepresentation made by the 2nd and 3rd Defendants who are the employees of BIMB Trust Ltd. The Court has fixed the hearing of the claim on 10 November 2008.
- (z) Tegas Baiduri Sdn Bhd (Plaintiff), on 10 October 2007 filed a civil suit against Bank Islam's subsidiary i.e BIMB Trust Ltd, Dr. Aimi Zulhazmi Abd. Rashid and Khariman Abdul Jalil (the Defendants) for the sum of RM164,900.00 and cost being payment of RM144,000.00 to Buckingham Consultant League Sdn Bhd ("BCLSB") and RM20,900.00 to the 1st Defendant. The Plaintiff alleged that the Defendant had induced him into paying the same to BCLSB for the procurement of an offshore loan of USD28,887,511.00 based on fraudulent or misrepresentation made by the 2nd and 3rd Defendants who are the employees of BIMB Trust Ltd. The Court has fixed a date for hearing of the Plaintiff's application to transfer this matter from KL High Court to Labuan High Court on 10 November 2008.
- (aa) Bank Islam, on 27 August 2007 filed a civil suit against four (4) senior management staff members of the then Bank Islam Labuan Ltd ("BILL") ("the Defendants") claiming an amount of USD8,586,483.00 being the outstanding financing amount granted by BILL to the customers whose accounts have been in default, namely Faaris Investment Holding Plc, Profound Heritage Sdn Bhd, Commerce Resources Inc., Commerce Trading Inc., Crest Group, Crestek Inc. and Trident Timber Co. Ltd.

Bank Islam claimed that the officers have acted contrary to the interest of BILL and were in breach of their statutory duties, common law duty of care and skill and express and/or implied contractual duties.

All Defendants have entered their defences and currently Bank Islam is preparing its Reply and/or amendment to the Statement of Claim. The matter is not yet fixed for case management.

The 1st and 2nd Defendants are no longer in Bank Islam's employment, while the 3rd and 4th Defendants are staff of Bank Islam and are currently being suspended from duty. Bank Islam will commence internal disciplinary proceedings against the 2 staff, which inquiry proceeding date is not yet fixed.

BIMB HOLDINGS BERHAD (423858-X)
(Incorporated in Malaysia)

B12 CONTINGENT LIABILITIES

As reported in the previous announcement, our subsidiary Syarikat Takaful Malaysia Berhad, is subjected to a contingent liability of RM109.7 million arising from potential tax exposure to the Company assuming that our appeal for retrospective tax deduction is rejected by Ministry of Finance (MOF). The MOF has on 30 January 2008 agreed to allow for the tax treatment of the amended Section 60 of the Income Tax Act, 1967, on the deductibility of management expenses for Shareholders' Fund and participants' share of income in the Family and General Funds, to be applicable with effect from year of assessment 1997 via exemption under Section 127 (3A) of the Income Tax Act 1967.

Therefore, the existing contingent liability may not be relevant for the purpose that it was provided in the last Balance Sheet date as of 30 June, 2007.

B13 DIVIDEND PAYABLE

The Group paid a 2% dividend in the current quarter which was paid on 4th January 2008. However, the Group did not declare any dividend in the current quarter.

B14 EARNINGS PER SHARE

Basic earnings per share attributable to equity holders of the parent ("Basic EPS")

Basic EPS amounts are calculated by dividing profit for the period attributable to ordinary equity holders of the parent by the number of ordinary shares in issue during the period.

	3 months ended		Cumulative 9 months ended	
	31/03/08	31/03/07	31/03/08	31/03/07
	RM '000	RM '000	RM '000	RM '000
Net profit/(loss) for the quarter attributable to equity holders of the parent	42,542	36,470	151,406	771,773
Number of ordinary shares	891,390	562,965	891,390	562,965
Basic earnings per share attributable to equity holders of the parent (sen)	4.77	6.48	16.99	137.09

Diluted earnings per share attributable to equity holders of the parent ("Diluted EPS")

The assumed conversion of ESOS in the interim period will have an anti-dilutive effect on the earnings per share of the Group and is therefore not disclosed.

By Order of the Board

SAIFUL NIZAM YASIN (LS 08955)
Company Secretary
May 28, 2008