



Company No. 47908-K

**INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 31 MARCH 2010**



INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2010

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

	Note	Individual Period		Cumulative Periods	
		Current Year	Preceding Year	Current Year	Preceding Year
		<u>31/03/2010</u>	<u>31/03/2009</u>	<u>31/03/2010</u>	<u>31/03/2009</u>
		RM'000	RM'000	RM'000	RM'000
Revenue		58,372	44,783	58,372	44,783
Cost of sales		(33,703)	(28,100)	(33,703)	(28,100)
Gross profits		<u>24,669</u>	<u>16,683</u>	<u>24,669</u>	<u>16,683</u>
Other income		4,247	16,613	4,247	16,613
Administrative and other expenses		(22,369)	(17,012)	(22,369)	(17,012)
Finance costs		(1,551)	(1,063)	(1,551)	(1,063)
Share of results of associated companies		1,606	660	1,606	660
Profit before tax	A10	<u>6,602</u>	<u>15,881</u>	<u>6,602</u>	<u>15,881</u>
Taxation	B5	(3,456)	(4,641)	(3,456)	(4,641)
Company and subsidiaries		(3,456)	(4,641)	(3,456)	(4,641)
Associates		-	-	-	-
Profit for the period		<u>3,146</u>	<u>11,240</u>	<u>3,146</u>	<u>11,240</u>
Attributable to:					
Equity holders of the parent		464	9,567	464	9,567
Minority interest		2,682	1,673	2,682	1,673
		<u>3,146</u>	<u>11,240</u>	<u>3,146</u>	<u>51,085</u>
Earnings per share attributable to equity holders of the parent:					
Basic, for profit for the period (sen)	B13	<u>0.1</u>	<u>3.7</u>	<u>0.1</u>	<u>3.7</u>
- Diluted earnings per share (sen)		<u>0.1</u>	<u>3.7</u>	<u>0.1</u>	<u>3.7</u>

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2010

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET

	Note	As At 31/03/2010 RM'000	As At 31/03/2009 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	A10	244,876	129,366
Prepaid Lease Payment		-	126,458
Investment properties		318,846	251,217
Land held for property development		129,867	132,939
Intangible assets		3,342	3,343
Investment in associates		56,772	53,386
Other Investment		312	372
Available-for-sale Investments	B7	44,325	23,251
Security retainers accumulation fund		3,042	2,857
		<u>801,382</u>	<u>723,189</u>
Current assets			
Property development costs		264,894	175,445
Inventories		42,580	76,555
Trade receivables		69,978	37,938
Other receivables		22,560	64,625
Available-for-sale Investments	B7	11,415	20,394
Cash and bank balances		285,480	157,229
		<u>696,907</u>	<u>532,186</u>
TOTAL ASSETS		<u>1,498,289</u>	<u>1,255,375</u>

INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2010

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET

	Note	As At 31/03/2010 RM'000	As At 31/03/2009 RM'000
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		454,345	259,626
Reserves		416,206	385,191
		<u>870,551</u>	<u>644,817</u>
Minority Interests		71,995	75,534
Total equity		<u>942,546</u>	<u>720,351</u>
Non-current liabilities			
Provision for liabilities		-	2,680
Long-term borrowings		184,047	96,895
Deferred taxation		72,562	71,541
Sinking fund reserve		3,397	2,733
Security retainers		1,081	27,330
Deferred license fees		72,639	71,342
		<u>333,726</u>	<u>272,521</u>
Current liabilities			
Provision for liabilities		1,999	19
Short term borrowings	B9	31,179	52,995
Trade payables		104,125	92,589
Other payables		80,888	91,697
Tax payable		3,826	25,203
		<u>222,017</u>	<u>262,503</u>
Total liabilities		<u>555,743</u>	<u>535,024</u>
TOTAL EQUITY AND LIABILITIES		<u>1,498,289</u>	<u>1,255,375</u>
Net assets per share (RM)		<u>1.92</u>	<u>2.48</u>

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.



Company No. 47908-K

INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2010

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

<-----Attributable to equity holders of the Parent----->

<-----Non-distributable----->

Note	Share Capital RM'000	Share Premium RM'000	Warrant Reserve RM'000	Share Options Reserve RM'000	Fair Value Reserve RM'000	Other Reserve RM'000	Accumulated Losses RM'000	Total RM'000	Minority Interest RM'000	Total Equity RM'000
As at 1 January 2009	259,626	402,685	-	4,137	-	(142)	(31,056)	635,250	78,360	713,610
Issue of ordinary shares pursuant to ESOS	-	-	-	-	-	-	-	-	-	-
Share options granted under ESOS	-	-	-	-	-	-	-	-	-	-
Issue of ordinary shares	-	-	-	-	-	-	-	-	-	-
Profit for the period	-	-	-	-	-	-	9,567	9,567	1,673	11,240
Foreign exchange differences, representing net expense recognised directly in equity	-	-	-	-	-	-	-	-	-	-
Dividend paid by a subsidiary	-	-	-	-	-	-	-	-	(4,500)	(4,500)
As at 31 March 2009	259,626	402,685	-	4,137	-	(142)	(21,489)	644,817	75,533	720,350
As at 1 January 2010	454,345	363,741	39,320	5,929	-	265	(23,758)	839,842	69,313	909,155
- as previously stated										
- effects of adopting FRS139							22,201	22,201		22,201
Balance as at 1 January 2010, restated	454,345	363,741	39,320	5,929	-	265	(1,557)	862,043	69,313	931,356
Issue of ordinary shares pursuant to ESOS	-	-	-	-	-	-	-	-	-	-
Share options granted under ESOS	-	-	-	-	-	-	-	-	-	-
Issue of ordinary shares	-	-	-	-	-	-	-	-	-	-
Profit for the period	-	-	-	-	-	-	464	464	2,682	3,146
Foreign exchange differences, representing net expense recognised directly in equity	-	-	-	-	-	-	-	-	-	-
Fair Value Changes to available-for-sales in Investments	-	-	-	-	8,044	-	-	8,044	-	8,044
Dividend paid	-	-	-	-	-	-	-	-	-	-
As at 31 March 2010	454,345	363,741	39,320	5,929	8,044	265	(1,093)	870,551	71,995	942,546

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2010

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	Quarter ended	
	31/03/2010	31/03/2009
	RM'000	RM'000
Net cashflow generated from operating activities	(86,283)	(13,720)
Net cashflow from investing activities	7,391	26,386
Net cashflow used in financing activities	68,291	2,626
Net increase in cash and cash equivalents	(10,601)	15,292
Cash and cash equivalents at beginning of financial period	287,940	141,937
Cash and cash equivalents at end of financial period *	277,339	157,229

* Cash and cash equivalents at end of the financial period comprise the following:

	Quarter ended	
	31/03/2010	31/03/2009
	RM'000	RM'000
Cash and bank balances	285,480	159,227
Less: Bank overdrafts	(4,671)	-
	280,809	159,227
Less: Cash and cash equivalents not available for use	(3,470)	(1,998)
	277,339	157,229

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.