



Company No. 47908-K

INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 31 DECEMBER 2010

INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2010

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

	Note	Individual Period		Cumulative Periods	
		Current Year	Preceding Year	Current Year	Preceding Year
		<u>31/12/2010</u>	<u>31/12/2009</u>	<u>31/12/2010</u>	<u>31/12/2009</u>
		RM'000	RM'000	RM'000	RM'000
Revenue		101,906	102,526	292,241	311,777
Cost of sales		(72,232)	(58,203)	(192,475)	(194,168)
Gross profits		<u>29,674</u>	<u>44,323</u>	<u>99,766</u>	<u>117,609</u>
Other income		35,047	8,603	46,063	49,285
Administrative and other expenses		(33,527)	(39,758)	(91,239)	(90,182)
Finance costs		(1,700)	(6,720)	(6,058)	(9,575)
Share of results of associates		1,656	1,410	6,605	4,978
Profit before tax		<u>31,150</u>	<u>7,858</u>	<u>55,137</u>	<u>72,115</u>
Taxation	B5	4,941	(541)	(5,719)	(12,652)
Profit for the period		<u>36,091</u>	<u>7,317</u>	<u>49,418</u>	<u>59,463</u>
Attributable to:					
Equity holders of the Company		36,207	4,099	44,873	50,512
Minority interests		(116)	3,218	4,545	8,951
		<u>36,091</u>	<u>7,317</u>	<u>49,418</u>	<u>59,463</u>
Earnings per share attributable to equity holders of the Company:					
- Basic (sen)	B13	<u>7.96</u>	<u>1.53</u>	<u>9.88</u>	<u>18.84</u>
- Diluted (sen)	B13	<u>7.95</u>	<u>1.53</u>	<u>9.87</u>	<u>18.84</u>

The condensed consolidated income 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.

INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2010
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET

	Note	As At 31/12/2010 RM'000	As At 31/12/2009 (Restated) RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	A10	421,666	276,338
Investment properties		324,970	278,555
Land held for property development		128,108	129,257
Intangible assets		3,342	3,342
Investment in associates		25,735	55,166
Other Investments		312	312
Investment securities	B7	46,954	36,971
Deferred Tax Assets		3,630	-
Security retainers accumulation fund		3,232	3,042
		<u>957,949</u>	<u>782,983</u>
Current assets			
Property development costs		179,425	136,247
Inventories		33,244	53,399
Trade receivables		32,775	97,922
Other receivables		71,782	26,353
Investment securities	B7	46,732	29,902
Cash and bank balances		240,898	300,619
		<u>604,856</u>	<u>644,442</u>
TOTAL ASSETS		<u>1,562,805</u>	<u>1,427,425</u>

INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2010

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET

	Note	As At 31/12/2010 RM'000	As At 31/12/2009 (Restated) RM'000
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the Company			
Share capital		455,000	454,345
Reserves		443,931	385,498
		<u>898,931</u>	<u>839,843</u>
Minority Interests		60,787	69,311
Total equity		<u>959,718</u>	<u>909,154</u>
Non-current liabilities			
Long term borrowings	B9	208,649	89,520
Deferred tax liabilities		67,440	66,953
Sinking fund reserve		2,210	3,213
Security retainers		1,091	27,320
Deferred license fees		74,114	70,638
		<u>353,504</u>	<u>257,644</u>
Current liabilities			
Provision for liabilities		-	1,999
Short term borrowings	B9	2,711	60,864
Trade payables		173,160	110,411
Other payables		73,324	84,676
Tax payable		388	2,677
		<u>249,583</u>	<u>260,627</u>
TOTAL LIABILITIES		<u>603,087</u>	<u>518,271</u>
TOTAL EQUITY AND LIABILITIES		<u>1,562,805</u>	<u>1,427,425</u>
Net assets per share (RM)		<u>1.98</u>	<u>1.85</u>

The condensed consolidated balance sheet 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 DECEMBER 2010

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Note	Attributable to equity holders of the Company						Accumulated Losses/ Retained Earnings	Total	Minority Interests	Total Equity
	Non-distributable									
	Share Capital	Share Premium	Warrant Reserve	Share Options Reserve	Other Reserve					
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	-	-	-	1,793	-	-	1,793	-	1,793	
Issue of ordinary shares	194,719	(38,944)	-	-	-	-	155,775	-	155,775	
Issue of warrants	-	-	39,320	-	-	(39,320)	-	-	-	
Profit for the period	-	-	-	-	-	50,512	50,512	8,951	59,463	
Foreign exchange differences, representing net income recognised directly in equity	-	-	-	-	407	-	407	-	407	
Dividend paid	-	-	-	-	-	(3,894)	(3,894)	(18,000)	(21,894)	
As at 31 December 2009	454,345	363,741	39,320	5,930	265	(23,758)	839,843	69,311	909,154	
As at 1 January 2010										
- as previously stated	454,345	363,741	39,320	5,930	265	(23,758)	839,843	69,311	909,154	
- effects of adopting FRS139	-	-	-	-	-	23,745	23,745	-	23,745	
Balance as at 1 January 2010, restated	454,345	363,741	39,320	5,930	265	(13)	863,588	69,311	932,899	
pursuant to ESOS	655	73	-	-	-	-	728	-	728	
Share options granted under ESOS	-	-	-	(832)	-	-	(832)	-	(832)	
Acquisition of minority interests	-	-	-	-	-	-	-	431	431	
Profit for the period	-	-	-	-	-	44,873	44,873	4,545	49,418	
Foreign exchange differences, representing net income recognised directly in equity	-	-	-	-	-	-	-	-	-	
	-	-	-	-	811	-	811	-	811	
Fair Value Changes to Available-for-sale investments	-	-	-	-	-	-	-	-	-	
Dividend paid	-	-	-	-	-	(10,237)	(10,237)	(13,500)	(23,737)	
As at 31 December 2010	455,000	363,814	39,320	5,098	1,076	34,623	898,931	60,787	959,718	

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.



Company No. 47908-K

INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2010

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	12 months ended	
	31/12/2010	31/12/2009
	RM'000	RM'000
Net cashflow generated from/(used in) operating activities	90,843	42,087
Net cashflow (used in)/generated from investing activities	(188,302)	(26,197)
Net cashflow generated from financing activities	40,970	132,773
Net (decrease)/increase in cash and cash equivalents	(56,489)	148,663
Cash and cash equivalents at beginning of financial period	287,940	139,277
Cash and cash equivalents at end of financial period *	231,451	287,940

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

	12 months ended	
	31/12/2010	31/12/2009
	RM'000	RM'000
Cash and bank balances	240,898	300,619
Less: Bank overdraft	-	(9,274)
	240,898	291,345
Less: Cash and cash equivalents not available for use	(9,447)	(3,405)
	231,451	287,940
	-	-

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.