

MUHIBBAH ENGINEERING (M) BHD
(Company No : 12737-K)
(Incorporated in Malaysia)

ANNOUNCEMENT OF THE UNAUDITED RESULTS OF THE GROUP
FOR THE PERIOD ENDED 30 SEPTEMBER 2011 (3RD QUARTER)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| | UNAUDITED AS AT 30.09.2011 RM'000 | AUDITED AS AT 31.12.2010 RM'000 |
|----------------------------------------------------------------------------------|------------------------------------------------------|----------------------------------------------------|
| Assets | | |
| Property, plant and equipment | 759,728 | 623,099 |
| Investment in associates | 148,728 | 135,817 |
| Goodwill and other intangible assets | 14,872 | 14,400 |
| Other non-current assets | 31,443 | 30,946 |
| Total non-current assets | 954,771 | 804,262 |
| Receivables, deposits and prepayments | 786,826 | 896,562 |
| Amount due from contract customers | 509,944 | 583,071 |
| Inventories | 187,345 | 179,118 |
| Current tax assets | 2,712 | 3,374 |
| Derivative assets | 2,773 | 41,312 |
| Cash and cash equivalents | 274,691 | 201,106 |
| Total current assets | 1,764,291 | 1,904,543 |
| Total assets | 2,719,062 | 2,708,805 |
| Equity | | |
| Share capital | 204,106 | 199,196 |
| Reserves | 294,930 | 252,318 |
| Total equity attributable to shareholders of the Company | 499,036 | 451,514 |
| Minority interests | 115,797 | 107,551 |
| Total equity | 614,833 | 559,065 |
| Liabilities | | |
| Payables and accruals | 15,070 | 15,324 |
| Loans and borrowings | 248,374 | 264,154 |
| Deferred tax liabilities | 49,018 | 48,240 |
| Total non-current liabilities | 312,462 | 327,718 |
| Provision, payables and accruals | 513,389 | 807,191 |
| Amount due to contract customers | 426,337 | 278,022 |
| Bills payables | 638,994 | 540,596 |
| Derivative liabilities | 1,634 | 3,509 |
| Loans and borrowings | 196,158 | 182,069 |
| Tax liabilities | 15,255 | 10,635 |
| Total current liabilities | 1,791,767 | 1,822,022 |
| Total liabilities | 2,104,229 | 2,149,740 |
| Total equity and liabilities | 2,719,062 | 2,708,805 |
| Net assets per share attributable to shareholders of the Company (RM) | 1.23 | 1.14 |

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements)

MUHIBBAH ENGINEERING (M) BHD

(Company No : 12737-K)

(Incorporated in Malaysia)

**ANNOUNCEMENT OF THE UNAUDITED RESULTS OF THE GROUP
FOR THE PERIOD ENDED 30 SEPTEMBER 2011 (3RD QUARTER)**

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| | Note | Current/Preceding Qtr Ended | | Cumulative Qtr YTD | |
|-----------------------------------------------------------------------------------|------|-----------------------------|---------------------|---------------------|---------------------|
| | | 30.9.2011 RM'000 | 30.9.2010 RM'000 | 30.9.2011 RM'000 | 30.9.2010 RM'000 |
| Revenue | | 523,722 | 289,134 | 1,431,160 | 1,162,991 |
| Cost of sales and operating expenses | | (498,059) | (270,613) | (1,367,526) | (1,120,466) |
| Other income | | 3,402 | 4,299 | 8,681 | 6,321 |
| Results from operating activities | | 29,065 | 22,820 | 72,315 | 48,846 |
| Interest income | | 4,088 | 1,165 | 6,653 | 2,244 |
| Finance costs | | (4,464) | (4,137) | (16,292) | (16,921) |
| Operating profit | | 28,689 | 19,848 | 62,676 | 34,169 |
| Share of profit after tax and minority interest of equity accounted associates | | 4,569 | 1,461 | 18,953 | 15,410 |
| Profit before tax and exceptional items | | 33,258 | 21,309 | 81,629 | 49,579 |
| Exceptional items | 5 | - | - | - | - |
| Profit before tax | | 33,258 | 21,309 | 81,629 | 49,579 |
| Tax expense | 18 | (10,410) | (8,712) | (21,920) | (16,188) |
| Profit for the period | | 22,848 | 12,597 | 59,709 | 33,391 |
| Other comprehensive income | | | | | |
| Foreign currency translation differences for foreign operations | | 2,332 | 249 | 5,590 | (16,103) |
| Other comprehensive income for the period | | 2,332 | 249 | 5,590 | (16,103) |
| Total comprehensive income for the period | | 25,180 | 12,846 | 65,299 | 17,288 |
| Profit attributable to: | | | | | |
| Owners of the Company | | 16,783 | 8,635 | 48,800 | 24,718 |
| Minority interests | | 6,065 | 3,962 | 10,909 | 8,673 |
| Profit for the period | | 22,848 | 12,597 | 59,709 | 33,391 |
| Total comprehensive income attributable to: | | | | | |
| Owners of the Company | | 19,762 | 6,758 | 53,469 | 11,485 |
| Minority interests | | 5,418 | 6,088 | 11,830 | 5,803 |
| Total comprehensive income for the period | | 25,180 | 12,846 | 65,299 | 17,288 |
| Earnings per ordinary share | | | | | |
| Basic (Sen) | 25 | 4.13 | 2.18 | 12.17 | 6.24 |
| Diluted (Sen) | 25 | 4.04 | 2.15 | 11.89 | 6.17 |

(The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements)

MUHIBBAH ENGINEERING (M) BHD
(Company No : 12737-K)
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2011 (3RD QUARTER)**

| | ← Attributable to shareholders of the Company → | | | | | Total equity attributable to shareholders of the Company RM'000 | Minority interest RM'000 | Total equity RM'000 |
|---------------------------------------------------------------------------------------------------------------|-------------------------------------------------|---------------------------|--------------------------------------------|-------------------------------------------|-----------------------------|--------------------------------------------------------------------|-----------------------------|------------------------|
| | ← Non-distributable → | | Distributable | | | | | |
| | Share capital RM'000 | Treasury shares RM'000 | Reserves attributable to capital RM'000 | Reserve attributable to revenue RM'000 | Retained earnings RM'000 | | | |
| At 1 January 2010 | | | | | | | | |
| As previously stated | 198,685 | (5,561) | 37,722 | 14,405 | 204,937 | 450,188 | 101,504 | 551,692 |
| Rectification of brought forward realised foreign exchange difference previously included in work-in-progress | - | - | - | - | (24,639) | (24,639) | - | (24,639) |
| | 198,685 | (5,561) | 37,722 | 14,405 | 180,298 | 425,549 | 101,504 | 527,053 |
| Effect of adopting FRS 139 | - | - | - | - | (75,522) | (75,522) | (5,551) | (81,073) |
| At 1 January 2010, restated | 198,685 | (5,561) | 37,722 | 14,405 | 104,776 | 350,027 | 95,953 | 445,980 |
| Share option exercised | 277 | - | 6 | - | - | 283 | 3,740 | 4,023 |
| Share-based payments | - | - | (31) | - | - | (31) | 43 | 12 |
| Issuance of warrants | - | - | 2,280 | - | - | 2,280 | - | 2,280 |
| Dividends to shareholders | - | - | - | - | (7,425) | (7,425) | - | (7,425) |
| Dividends to minority interests | - | - | - | - | - | - | (3,155) | (3,155) |
| Total comprehensive income for the period | - | - | - | (13,233) | 24,718 | 11,485 | 5,803 | 17,288 |
| At 30 September 2010 | 198,962 | (5,561) | 39,977 | 1,172 | 122,069 | 356,619 | 102,384 | 459,003 |
| At 1 January 2011 | 199,196 | (5,561) | 128,850 | (1,266) | 130,295 | 451,514 | 107,551 | 559,065 |
| Share options exercised | 4,910 | - | (191) | - | - | 4,719 | 1,298 | 6,017 |
| Share options forfeited | - | - | (1,311) | - | 1,311 | - | - | - |
| Share-based payments | - | - | - | - | - | - | (239) | (239) |
| Dividends to shareholders | - | - | - | - | (10,666) | (10,666) | - | (10,666) |
| Dividends to minority interests | - | - | - | - | - | - | (5,160) | (5,160) |
| Dilution of interest in subsidiary | - | - | - | - | - | - | 517 | 517 |
| Total comprehensive income for the period | - | - | - | 4,669 | 48,800 | 53,469 | 11,830 | 65,299 |
| At 30 September 2011 | 204,106 | (5,561) | 127,348 | 3,403 | 169,740 | 499,036 | 115,797 | 614,833 |

(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements)

MUHIBBAH ENGINEERING (M) BHD
(Company No : 12737-K)
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CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2011 (3RD QUARTER)

| | Unaudited YTD 30.09.2011 RM'000 | Audited YTD 30.09.2010 RM'000 |
|-----------------------------------------------------------------------------|----------------------------------------------------|--------------------------------------------------|
| Operating profit before interest, tax, depreciation and amortisation | 146,349 | 115,691 |
| Net changes in working capital | 47,069 | (279,325) |
| Net income taxes paid | (16,224) | (11,790) |
| Net cash generated from/(used in) operating activities | 177,194 | (175,424) |
| Net cash used in investing activities | (159,857) | (21,274) |
| Net cash generated from financing activities | 30,720 | 127,818 |
| Net increase in cash and cash equivalents | 48,057 | (68,880) |
| Cash and cash equivalents at 1 January | 192,342 | 247,242 |
| Currency translation differences | (1,441) | 8,248 |
| Cash and cash equivalents at 30 September | 238,958 | 186,610 |

Cash and cash equivalents included in the cash flow statements comprise the following balance sheet amounts:

| | 30.09.2011 RM'000 | 30.09.2010 RM'000 |
|---------------------------------------------|------------------------------|------------------------------|
| Cash and bank balances | 193,665 | 159,862 |
| Deposits placed with licensed banks | 81,026 | 60,633 |
| Cash and cash equivalents per balance sheet | 274,691 | 220,495 |
| Bank overdrafts | (35,733) | (33,885) |
| | 238,958 | 186,610 |

The Condensed Consolidated Cash Flow statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2010

MUHIBBAH ENGINEERING (M) BHD
(Company No : 12737-K)
(Incorporated in Malaysia)

**ANNOUNCEMENT OF THE UNAUDITED RESULTS OF THE GROUP
FOR THE PERIOD ENDED 30 SEPTEMBER 2011 (3RD QUARTER)**

1. ACCOUNTING POLICIES AND METHODS OF COMPUTATION

The interim financial statements are unaudited and have been prepared in accordance with the FRS 134 : Interim Financial Reporting and Chapter 9, part K of the Listing Requirements of the Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2010. These explanatory notes attached to the interim financial report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2010.

2. CHANGES IN ACCOUNTING POLICIES

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2010 except for the adoption of the following new FRSs and IC Interpretations, and amendments to certain FRSs and IC Interpretations for financial period beginning 1 July 2010 and 1 January 2011:

Effective for annual periods beginning on or after 1 July 2010

FRS 1, *First-time Adoption of Financial Reporting Standards*

FRS 3 (revised), *Business Combinations*

FRS 127 (revised), *Consolidated and Separate Financial Statements*

Amendments to FRS 5, *Plan to Sell the Controlling Interest in a Subsidiary*

Amendments to FRS 2, *Scope of FRS2 and FRS3 (revised)*

Amendments to FRS 138, *Consequential Amendments Arising from FRS 3 (revised)*

Amendments to IC Interpretation 9, *Scope of IC Interpretation 9 and FRS 3 (revised)*

IC Interpretation 12, *Service Concession Arrangements*

IC Interpretation 16, *Hedges of a Net Investment in a Foreign Operation*

IC Interpretation 17, *Distributions of Non-cash Assets to Owners*

Effective for annual periods beginning on or after 1 January 2011

Amendments to FRS2, *Share-based Payment: Group Cash-settled Share-based Payment Transactions*

Amendments to FRS1 (revised), *Limited Exemption from Comparative FRS7 Disclosures for First-time Adopters and Additional Exemptions for First-time Adopters*

Amendments to FRS 7, *Improving Disclosures about Financial Instruments*

IC Interpretation 18, *Transfers of Assets from Customers*

IC Interpretation 4, *Determining Whether An Arrangement Contains a Lease*

The principal effects of the changes in presentation, changes in methods of computation and in accounting policies resulting from the adoption of the new and revised FRSs, IC Interpretations and Amendments are set out below:

a) FRS 3 (revised), Business Combination

- FRS 3 (revised) incorporates the following changes that are likely to be relevant to the Group's operations:
- Contingent consideration will be measured at fair value, with subsequent changes there in recognised in profit or loss.
- Transaction costs, other than share and debt issue costs, will be expensed as incurred.
- Any pre-existing interest in the acquiree will be measured at fair value with the gain or loss recognised in profit and loss.
- Any minority (will be known as non-controlling) interest will be measured at either fair value, or at its proportionate interest in the identifiable assets and liabilities of the acquiree, on a transaction-by-transaction

FRS 3 (revised), which becomes mandatory for the Group's 2011 consolidated financial statements, will be applied prospectively and therefore there will be no impact on prior periods in the Group's 2011 consolidated financial statements.

b) FRS 127 (revised), Consolidated and Separate Financial Statements

FRS 127 (revised) requires accounting for changes in ownership interest by the group in a subsidiary, while maintaining control, to be recognised as an equity transaction. When the group loses control of a subsidiary, any interest retained in the former subsidiary will be measured at fair value with the gain or loss recognised in profit or loss. The revised standard also requires all losses attributable to the minority interest to be absorbed by the minority interest instead of the parent. The Group will apply the major changes FRS127 (revised) prospectively and therefore there will not have any financial impact on the financial statements of the Group for the current financial year but may impact the accounting for its future transactions or arrangements.

Other than the principal effects as discussed above, the adoption of the above FRSs, Amendments and IC Interpretations do not have any significant financial impact on the Group's result.

3. AUDIT REPORT OF THE PRECEDING FINANCIAL YEAR ENDED 31 DECEMBER 2010

The Auditors' Report on the financial statements of the preceding financial year was not subject to audit qualification.

4. SEASONALITY OR CYCLICALITY OF OPERATIONS

The business operations of the Group were not significantly affected by any seasonal or cyclical factor.

5. EXCEPTIONAL OR UNUSUAL ITEMS

There were no exceptional or unusual items affecting financial statements of the Group for the current quarter under review other than as disclosed.

6. MATERIAL CHANGES IN ESTIMATES

There were no material changes in estimates of amounts reported in prior interim periods and prior financial years that have a material effect in the current quarter under review.

7. DEBT AND EQUITY SECURITIES

During the period ended 30 September 2011, a total of 9,821,500 new ordinary shares of RM0.50 each was issued at RM0.51, pursuant to the exercise of the Employees' Share Option Scheme which expired on 2 August 2011.

Other than as mentioned above, there were no cancellation, repurchase, resale and repayment of debts and equity securities during the period under review.

8. DIVIDEND PAYMENT

A first and final ordinary dividend of 7.00 sen per ordinary share of RM0.50 each totalling RM10.666 million in respect of the year ended 31 December 2010 was paid on 3 August 2011.

9. SEGMENT REVENUE AND RESULTS

Financial data by business segment for the Group:

| | Period ended 30.09.2011 | |
|--------------------------------------|-------------------------|-----------------------------|
| | Revenue RM'000 | Profit before tax RM'000 |
| Infrastructure construction | 1,026,789 | 22,955 |
| Cranes | 303,401 | 28,894 |
| Marine ship repair and ship building | 422,013 | 78,016 |
| Concession | - | 17,583 |
| | <hr/> | <hr/> |
| | 1,752,203 | 147,448 |
| Less: Group eliminations | (321,043) | (65,819) |
| | <hr/> | <hr/> |
| | <u>1,431,160</u> | <u>81,629</u> |

10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

There were no changes to the valuation of property, plant and equipment from the previous year's audited financial statements.

11. MATERIAL SUBSEQUENT EVENTS

There is no material subsequent event from the end of the period to 18 November 2011.

12. MATERIAL CHANGES IN THE GROUP'S COMPOSITION

There were no change in the Group's composition in the current quarter under review.

13. CHANGES IN CONTINGENT LIABILITIES OR CONTINGENT ASSETS

Since the last annual balance sheet as at 31 December 2010, there were no material changes in the contingent liabilities of the Company except for the following:

| | |
|----------------------------------------------------------------------------|---------------------------------|
| Corporate guarantees for credit facilities granted to subsidiary companies | <u>RM'000</u> <u>167,973</u> |
|----------------------------------------------------------------------------|---------------------------------|

14. COMPARISON WITH PRECEDING QUARTER RESULTS (Q3 2011 vs. Q2 2011)

The Group reported a higher revenue of RM523.7 million and higher profit before tax of RM33.3 million for the quarter ended 30 September 2011 as compared to RM513.10 million and RM23.29 million respectively for previous quarter ended 30 June 2011.

The improvement is mainly generated from the higher sales and contribution from our cranes and shipyard divisions.

15. REVIEW OF GROUP PERFORMANCE (YTD Q3 2011 vs. YTD Q3 2010)

The Group reported an increase of 23% in revenue of RM1.43 billion for 9 months period ended 30 September 2011 as compared to RM1.16 billion in the corresponding period the previous year.

The Group profit before tax has increased by 65% from RM49.58 million for 9 months period ended 30 September 2010 to RM81.63 million for the corresponding period this year. The Group profit after tax has also increased by 79% from RM33.39 million for 9 months period ended 30 September 2010 to RM59.71 million for the corresponding period this year.

The better result is derived from the cranes and shipyard divisions which generated higher revenue with better profit margins.

16. GROUP'S CURRENT YEAR PROSPECT

a) Secured Order Book

As at 18 November 2011, the total outstanding secured order book in hand of the Group is RM2.79 billion, comprises of RM1.98 billion from Infrastructure Construction Division, RM609 million from Cranes Division and RM200 million from Shipyard Division. These outstanding order books will take us into 2014.

b) Current Year Prospect

The receivership on the Asia Petroleum Hub Sdn Bhd ("APH"), a major customer of the Group, has been lifted in August 2011. Parties involved are discussing on solutions for the project.

The outlook of the Group is not expected to be materially affected by the development in the Euro Zone. Our market in the Asia Pacific region will continue to contribute.

17. PROFIT FORECAST

The Group has not issued any profit forecast or profit guarantee during the current quarter under review.

18. TAXATION

| | Current Quarter 30.09.2011 RM'000 | Cumulative Qtr To date 30.09.2011 RM'000 |
|-----------------------|------------------------------------------------------|-------------------------------------------------------------|
| Corporate tax expense | | |
| Malaysia - current | (13,918) | (21,701) |
| Overseas - current | 1,637 | 400 |
| | (12,281) | (21,301) |
| Deferred tax expense | | |
| Malaysia - current | 1,871 | (619) |
| Overseas - current | - | - |
| | 1,871 | (619) |
| Total tax expense | <u>(10,410)</u> | <u>(21,920)</u> |

The Group's effective tax rate for the current period is slightly higher than the statutory tax rate mainly due to no tax loss set off available for projects and operational units among different countries.

19. SALE OF UNQUOTED INVESTMENT AND / OR PROPERTIES

There was no sale of unquoted investment and/or properties during the current quarter under review.

20. SALE/ PURCHASE OF QUOTED SECURITIES

The Group did not sell or purchase any quoted securities during the quarter under review.

21. CORPORATE PROPOSALS

There is no proposal announced but pending implementation as at the date of this report.

22. GROUP BORROWINGS AND DEBT SECURITIES

| | Foreign Currency | | RM'000 |
|------------------------------------|------------------|---------|----------------|
| | Currency | Amount | |
| a) Short term borrowings | | | |
| Secured | RM | 11,388 | 11,388 |
| | AUD | 3 | 9 |
| | Sub- total | | 11,397 |
| Unsecured | RM | 174,257 | 174,257 |
| | USD | 3,202 | 10,200 |
| | Sub- total | | 184,457 |
| b) Hire purchase and finance lease | RM | 51 | 51 |
| | DKK | 435 | 253 |
| | Sub- total | | 304 |
| Total Short Term Borrowings | | | 196,158 |
| a) Long term borrowings | | | |
| Secured | RM | 32,617 | 32,617 |
| | Sub-total | | 32,617 |
| Unsecured | RM | 215,475 | 215,475 |
| | Sub-total | | 215,475 |
| b) Hire purchase and finance lease | RM | 72 | 72 |
| | DKK | 359 | 210 |
| | Sub-total | | 282 |
| Total Long Term Borrowings | | | 248,374 |
| Total borrowings | | | 444,532 |

23. DERIVATIVE FINANCIAL INSTRUMENTS

As at 30 September 2011, the Group had the following outstanding derivative financial instruments:

| Derivatives | Contract value | Market value |
|------------------------------------|----------------|-------------------------|
| | RM'000 | as at 30 September 2011 |
| | | RM'000 |
| Forward foreign exchange contracts | | |
| - (Purchase) USD, sell RM | (43,625) | (46,422) |
| - Sell USD, buy RM | 184,257 | 187,982 |
| - Sell USD, buy AUD | 16,453 | 17,155 |
| - Sell SGD, buy RM | 186,728 | 185,529 |
| - Sell Euro, buy RM | 88,934 | 87,364 |

Forward foreign exchange contract is used as a hedging tool to minimise the Group's exposure to exchanges in fair value of its commitment, conducted in the ordinary course of business, as a result of fluctuation in exchange rate. There is minimal credit and market risk because the contracts are hedged with reputable banks.

24. MATERIAL LITIGATION

The material litigation of the Group are as follow:

i. QSA Marine Logistics Pte Ltd (“QSA”) v MEB

The Arbitration proceedings against the Company commenced by QSA Marine Logistics Pte Ltd (“QSA”) in Singapore, as previously reported remain ongoing. The Company intends to vigorously defend the same.

ii. KEMJ Engineering Sdn Bhd (“KEMJ”) v MEB

The Suit against the Company by KEMJ in the Shah Alam High Court as previously reported , has been fully and finally settled.

The Parties have withdrawn their respective claim and counterclaim with no further claims against each other.

iii. Supreme Court of the State of New York

The Suits against the Company's subsidiary, Favelle Favco Berhad (“FFB”), and FFB’s subsidiary, Favelle Favco Cranes (USA) Inc (“FFU”), commenced by persons/companies in New York vide suits instituted in the Supreme Court of the State of New York, as previously reported remain ongoing. FFB and FFU intend to vigorously defend the same.

iv. District Court of Bexar County, Texas

The Suit against the Company's subsidiary, FFB, and FFB's subsidiary, FFU, commenced by Zachry Industrial, Inc. (“Claimant”) in the District Court of Bexar County, Texas, as previously reported has been fully and finally settled.

The Claimant, FFB and FFU have mutually discharged each other respectively from all further claims in respect of the Suit.

25. EARNINGS PER SHARE (“EPS”)

a) Basic EPS

| | Basic EPS | | Diluted EPS | |
|----------------------------------------------------------------------------------|------------|------------|-------------|------------|
| | Current | Cumulative | Current | Cumulative |
| | 30.09.2011 | | 30.09.2011 | |
| Net profit attributable to the shareholders of the Company (RM'000) | 16,783 | 48,800 | 16,783 | 48,800 |
| Weighted average number of ordinary shares in issue ('000) | 406,394 | 400,926 | 406,394 | 400,926 |
| Effect of dilution: Warrants ('000) | - | - | 9,478 | 9,478 |
| Adjusted weighted average number of ordinary shares in issue and issuable ('000) | 406,394 | 400,926 | 415,872 | 410,404 |
| EPS (Sen) | 4.13 | 12.17 | 4.04 | 11.89 |

26. REALISED AND UNREALISED PROFITS/LOSSES

| | As at 30.09.2011 RM'000 | As at 31.12.2010 RM'000 |
|-------------------------------------------------------------------------------------------------------|------------------------------------|------------------------------------|
| Total retained profits/ (accumulated losses) of Muhibbah Engineering (M) Bhd and its subsidiaries: | | |
| - Realised | 129,327 | 131,341 |
| - Unrealised | 9,154 | (58,755) |
| | 138,481 | 72,586 |
| Total retained profits/ (accumulated losses) from associated companies: | | |
| - Realised | 86,822 | 78,080 |
| - Unrealised | 29 | (1,981) |
| | 86,851 | 76,099 |
| Less: Consolidation adjustments | (55,592) | (18,390) |
| Total Group retained profits | 169,740 | 130,295 |
| | | |

27. COMPARATIVE FIGURES

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

28. AUTHORISATION FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 23 November 2011.

By order of the Board of Directors
Company Secretary
Date : 24 November 2011