



Quarterly report on consolidated results for the third quarter ended
30 September 2008

The figures have not been audited

(a) Condensed Consolidated Income Statement

	Current Quarter Ended 30/09/2008 RM'000	Comparative Quarter Ended 30/09/2007 RM'000	9 months Cumulative Ended 30/09/2008 RM'000	9 months Cumulative Ended 30/09/2007 RM'000
Revenue	92,153	104,499	276,371	283,225
Other Operating Income	1,988	2,131	5,533	16,275
Changes in inventories of finished goods and work-in-progress	(256)	238	655	1,862
Raw materials and consumables used	(29,842)	(30,468)	(88,959)	(95,290)
Vendors' commissions	(11,106)	(12,345)	(34,860)	(35,623)
Transportation costs	(4,181)	(4,151)	(11,492)	(11,624)
Staff costs	(27,874)	(26,587)	(83,421)	(79,946)
Depreciation and amortisation	(7,090)	(6,434)	(20,992)	(18,552)
Other operating expenses	(12,454)	(13,911)	(36,408)	(35,567)
Finance Costs	(2,018)	(1,940)	(5,999)	(6,284)
Share of results of associates	649	1,022	1,781	1,711
(Loss)/Profit before taxation	(31)	12,054	2,209	20,187
Taxation	64	(1,161)	(1,191)	(2,528)
Net profit after taxation	33	10,893	1,018	17,659
Attributable to:				
Equity holders of the parent	33	10,893	1,018	17,659
Minority interest	-	-	-	-
	33	10,893	1,018	17,659
Earnings per share attributable to equity holders of the parent :				
Basic	0.03	9.84	0.92	15.95
Diluted	0.03	9.70	0.92	15.72

(The unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements)

(b) Condensed Consolidated Balance Sheet

	As at 30/09/08	As at 31/12/07
	RM'000	RM'000
ASSETS		
Non Current Assets		
Property, plant and equipment	260,676	261,323
Investment properties	5,167	5,325
Prepaid lease payments	10,466	10,687
Intangible Assets	7,483	9,493
Investments in Associates	19,637	15,473
Other Investments	2,661	2,661
Long Term Receivables	517	421
Deferred Tax Assets	971	934
	<u>307,578</u>	<u>306,317</u>
Current Assets		
Inventories	48,784	30,998
Trade Debtors	63,979	60,675
Other Debtors	17,867	25,597
Marketable Securities	6,611	3,764
Cash & Cash Equivalents	56,646	63,379
	<u>193,887</u>	<u>184,413</u>
TOTAL ASSETS	<u><u>501,465</u></u>	<u><u>490,730</u></u>
EQUITY AND LIABILITIES		
Share Capital	110,734	110,734
Reserves	167,886	169,224
	<u>278,620</u>	<u>279,958</u>
Total equity	<u><u>278,620</u></u>	<u><u>279,958</u></u>

(b) Condensed Consolidated Balance Sheet (Cont'd)

	As at 30/09/08	As at 31/12/07
	RM'000	RM'000
Non Current Liabilities		
Retirement Benefits	6,509	7,831
Borrowings	104,328	106,026
Deferred Tax Liability	17,160	17,676
	127,997	131,533
Current Liabilities		
Retirement Benefits	970	1,167
Overdraft & Short Term Borrowings	39,161	26,828
Trade Payables	5,821	7,280
Other Payables	48,416	43,406
Taxation	480	558
	94,848	79,239
Total liabilities	222,845	210,772
TOTAL EQUITY AND LIABILITIES	501,465	490,730

(The unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements)

(c) Condensed Consolidated Cash Flow Statement

	2008	2007
	9 months ended 30 Sept (RM'000)	9 months ended 30 Sept (RM'000)
Profit before tax	2,209	20,187
Adjustment for non-cash flow:-		
Non-cash items	25,331	21,986
Operating profit before changes in working capital	<u>27,540</u>	<u>42,173</u>
Changes in working capital		
Net Change in Current Assets	(13,904)	37,817
Net Change in Current Liabilities	4,771	(6,883)
Tax & Zakat paid/refund	(1,843)	(1,583)
Interest paid	(5,595)	(5,943)
Net cash flows from operating activities	<u>10,969</u>	<u>65,581</u>
Investing Activities		
- Equity/Other Investments	(6,955)	3,177
- (Purchase)/Disposal of property, plant and equipment	(12,740)	(10,794)
- Net dividends received	884	93
	<u>(18,811)</u>	<u>(7,524)</u>
Financing Activities		
- Retirement Benefits	(2,296)	(1,672)
- Proceeds from issuance of shares		738
- Bank Borrowings	5,776	(46,888)
- Net dividends paid	(2,253)	(1,617)
	<u>1,227</u>	<u>(49,439)</u>
Net Change in Cash & Cash Equivalents	(6,615)	8,618
Cash & Cash Equivalents at beginning of year	61,043	41,755
Effect of change in exchange rate	(78)	95
Cash & Cash Equivalents at end of period	<u>54,350</u>	<u>50,468</u>

(The unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements)

(d) **Condensed Consolidated Statement of Changes in Equity**

	<--Attributable to Equity Holders of the Parent-->				Total Equity (RM'000)
	Share Capital (RM'000)	Share Premium (RM'000)	Other Reserves (RM'000)	Retained Profits (RM'000)	
9 month - period ended 30 Sept 2007					
At 1 January 2007	109,996	50,678	7,469	76,745	244,888
Profit for the year	-	-	-	17,659	17,659
Reversal of bonus issue pursuant to disposal of subsidiaries	-	-	(745)	-	(745)
Issue of ordinary shares pursuant to ESOS	738	25	(25)	-	738
Currency Translation	-	-	83	-	83
Dividend Paid	-	-	-	(1,617)	(1,617)
As at 30 Sept 2007	110,734	50,703	6,782	92,787	261,006
9 month - period ended 30 Sept 2008					
At 1 January 2008	110,734	50,703	6,948	111,573	279,958
Profit for the year	-	-	-	1,018	1,018
Forfeiture of share options granted under ESOS	-	-	(20)	20	-
Currency Translation	-	-	(103)	-	(103)
Dividend Paid	-	-	-	(2,253)	(2,253)
As at 30 Sept 2008	110,734	50,703	6,825	110,358	278,620

(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements)

Notes to the accounts – 30 September 2008

A1. Basis of Preparation

The interim financial statements have been prepared under the historical cost convention except for the revaluation of certain land and buildings.

The interim financial statements are unaudited and have been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (“BMSB”).

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2007. These explanatory notes attached to the interim financial statements 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 year ended 31 December 2007.

A2. Auditors’ Report on Preceding Annual Financial Statements

The auditors’ report on the financial statements for the year ended 31 December 2007 was not qualified.

A3. Segmental Reporting

Segment Revenue	30/09/2008 RM'000	30/09/2007 RM'000
Publishing, Distribution and Advertising	279,094	288,718
Printing	19,602	20,613
Investment Holdings & Mgt Services	1,281	1,149
Information Technology & Multimedia	1,885	1,235
Total revenue incl inter-segment sales	<u>301,862</u>	<u>311,715</u>
Elimination of inter-segment sales	<u>(25,491)</u>	<u>(28,490)</u>
Total	<u><u>276,371</u></u>	<u><u>283,225</u></u>
 Segment Results		
Publishing, Distribution and Advertising	474	11,721
Printing	(958)	142
Investment Holdings & Mgt Services	1,453	1,443
Information Technology & Multimedia	(551)	(760)
Share of results of associates	1,781	1,711
	<u>2,199</u>	<u>14,257</u>
Eliminations	<u>10</u>	<u>5,930</u>
Profit before tax	<u><u>2,209</u></u>	<u><u>20,187</u></u>

Notes to the accounts – 30 September 2008

A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence for the financial period under review.

A5. Material Changes in Estimates

There were no material changes in estimates for the financial period under review.

A6. Seasonal and Cyclical Factors

The Group was not significantly affected by any major seasonal or cyclical factors during the period under review.

A7. Dividend

The shareholders at the company's Annual General Meeting (AGM) held on 28 May 2008 had approved the first and final dividend of 2.75 sen less taxation of 26% on 110,733,837 ordinary shares for the year 2007 (2006: 2.0 sen less taxation of 27%). Payment has been made to the shareholders on 28 August 2008.

A8. Carrying Amount of Revalued Assets

The valuations of property, plant and equipment have been brought forward without amendment from the financial statements for the year ended 31 December 2007.

Notes to the accounts – 30 September 2008

A9. Issuance and Repayment of Debt and Equity Securities

There were no issuance and repayment of debt and equity securities, share buy backs, share cancellations, shares held as treasury shares and resale of treasury shares for the financial period under review, other than as mentioned below:

Executives' Share Options Scheme (ESOS)

Details of share options movement during the period:

Options	Exercise price (RM)	Number of share (options)				As at 30/09/2008
		As at 01/01/2008	granted	exercised	lapsed/ forfeited	
Option 1	2.13	971,900	-	-	(32,300)	939,600
Option 2	1.69	444,200	-	-	(12,600)	431,600
Option 3	1.00	7,331,600	-	-	(116,200)	7,215,400
Option 4	1.00	2,254,700	-	-	(101,800)	2,152,900
		11,002,400	-	-	(262,900)	10,739,500

A10. Changes In The Composition Of The Group

There were no changes in the composition of the Group in respect of business combination, acquisition or disposal of subsidiaries and long term investments, restructuring or discontinuing operations during the current financial period.

A11. Commitments and Contingent Liabilities/Assets

(i) Commitments	As at 30/09/08 RM'000
Capital Expenditure:-	
Approved and contracted for	666
Approved but not contracted for	-

(ii) Contingent Liabilities/Assets

There are no material changes to the contingent liabilities/assets since the last annual balance sheet date to the date of this announcement.

A12. Material Events Subsequent To The End of The Period

There are no material events as at the date of this announcement that will affect the financial results of the period under review.

ADDITIONAL INFORMATION REQUIRED BY BMSB'S LISTING REQUIREMENTS

B1. Review Of Current Performance

The Group registered lower revenue of RM276.4 million for the period ended 30 September 2008 as compared with RM283.2 million for the corresponding period last year. This partly contributed to the lower profit before taxation (PBT) of RM2.2 million as compared with PBT of RM20.2 million last year. Higher PBT in corresponding period last year was also contributed by the gain on disposal of subsidiary companies.

In the opinion of the Directors, the results of the period under review have not been affected by any transaction or event of a material or unusual in nature.

B2. Explanatory Comment On The Result of The Current Quarter Against The Preceding Quarter

The Group registered slightly lower revenue of RM92.2 million for the current quarter as compared with RM92.6 million in the preceding quarter ended 30 June 2008. The Group recorded loss before taxation (LBT) of RM31 thousand as compared with PBT of RM0.9 million for the preceding quarter mainly due to higher raw materials and consumables used and transportation costs in the current quarter.

B3. Current Year Prospects

The Board of Directors expects the remaining period of the year 2008 to be very challenging. The global economic slowdown is expected to affect the Malaysian economy which will have an impact on the Group's prospect. In addition, the Group will also incur higher operating expenses caused by higher energy costs and higher depreciation charges.

B4. Variance from Profit Forecast or Profit Guarantee

The Group has not provided any profit forecast in a public document.

ADDITIONAL INFORMATION REQUIRED BY BMSB'S LISTING REQUIREMENTS

B5. Taxation

The taxation charges for the period comprise the following:

	Current Quarter		Year-to-date	
	30/09/2008	30/09/2007	30/09/2008	30/09/2007
	RM'000	RM'000	RM'000	RM'000
Current year provision	(606)	(800)	(1,745)	(1,980)
Deferred Taxation	670	(361)	554	(548)
Total	64	(1,161)	(1,191)	(2,528)

The effective tax rates for the current financial periods presented above are higher than statutory tax rate (26%) principally due to the losses of certain subsidiaries which cannot be set off against taxable profits made by other subsidiaries, and certain expenses which are not deductible for tax purposes. However, the effective tax rates for the year of 2007 were lower than statutory tax rate (27%) mainly due to certain income which was not taxable and availability of reinvestment allowance.

B6. Sale of Unquoted Investments and Properties

There was no sale of unquoted investments or properties for the period under review.

B7. Quoted Securities

There was no purchase or disposal of quoted securities for the current period under review except for the following:

	Current Quarter		Year-to-date	
	30/09/2008	30/09/2007	30/09/2008	30/09/2007
	RM	RM	RM	RM
Purchase consideration	4,756,000	-	4,756,000	-
Proceeds of disposal	-	2,628,156	-	2,628,156
Gain on disposal	-	379,195	-	379,195

The Group's investment in quoted securities as at the end of the reporting period was as follows:

	As at 30/09/2008 RM'000	As at 30/09/2007 RM'000
At cost	8,615	3,872
At book value	6,611	3,806
At market value	6,611	5,792

ADDITIONAL INFORMATION REQUIRED BY BMSB'S LISTING REQUIREMENTS

B8. Status of Corporate Proposal

There were no corporate proposals announced as at the date of this report.

B9. Group Borrowings

The Group's bank borrowings were as follows:

	As at 30/09/2008 RM'000	As at 30/09/2007 RM'000
Short term borrowings		
Secured	12,296	11,371
Unsecured	26,865	25,635
	39,161	37,006
Long term borrowings		
Secured	104,328	102,214
Unsecured	-	-
	104,328	102,214
	143,489	139,220

B10. Off Balance Sheet Risk

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

B11. Changes in Material Litigations

There are several libel suits which involve claims against the Group of which the outcome and compensation, if any, is currently indeterminable.

B12. Proposed Dividend

No interim ordinary dividend has been declared for the financial period ended 30 September 2008 (30 September 2007: Nil)

ADDITIONAL INFORMATION REQUIRED BY BMSB'S LISTING REQUIREMENTS

B13. Earnings Per Share

Basic earnings per share of the Group are calculated by dividing the net profit attributable to shareholders by the weighted average number of ordinary shares in issue during the financial period.

For the purpose of calculating diluted earnings per share, the net profit for the period and the weighted average number of ordinary shares in issue during the period have been adjusted for the effects of dilutive potential ordinary shares from ESOS.

	Current quarter ended 30/09/2008 RM'000	Comparative quarter ended 30/09/2007 RM'000	9 months cumulative ended 30/09/2008 RM'000	9 months cumulative ended 30/09/2007 RM'000
a) Basic Earnings per share				
Net profit for equity holder of the parent	33	10,893	1,018	17,659
Weighted average number of ordinary shares in issue ('000)	110,734	110,688	110,734	110,688
Basic earnings per share (sen)	0.03	9.84	0.92	15.95
b) Diluted earnings per share				
Net profit for equity holder of the parent	33	10,893	1,018	17,659
Weighted average number of ordinary shares in issue ('000)	110,734	110,688	110,734	110,688
Adjustment for assumed exercise of share option ('000)	(38)	1,615	(38)	1,615
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	110,696	112,303	110,696	112,303
Diluted earnings per share (sen)	0.03	9.70	0.92	15.72

BY ORDER OF THE BOARD

Sharina Saidon
Company Secretary
Date: 26 November 2008