



**Quarterly report on consolidated results for the third quarter ended
30 September 2009**

The figures have not been audited

(a) Condensed Consolidated Income Statement

	Current Quarter Ended 30/09/2009 RM'000	Comparative Quarter Ended 30/09/2008 RM'000	9 months Cumulative Ended 30/09/2009 RM'000	9 months Cumulative Ended 30/09/2008 RM'000
Revenue	89,530	92,153	253,598	276,371
Other Operating Income	1,555	1,988	4,538	5,533
Changes in inventories of finished goods and work-in-progress	(488)	(256)	323	655
Raw materials and consumables used	(23,939)	(29,842)	(82,366)	(88,959)
Vendors' commissions	(10,972)	(11,106)	(32,995)	(34,860)
Transportation costs	(2,795)	(4,181)	(9,402)	(11,492)
Staff costs	(24,613)	(27,874)	(74,970)	(83,421)
Depreciation and amortisation	(7,025)	(7,090)	(21,168)	(20,992)
Other operating expenses	(10,151)	(12,454)	(32,844)	(36,408)
Finance Costs	(1,669)	(2,018)	(5,279)	(5,999)
Share of results of associates	695	649	2,272	1,781
Profit/(Loss) before taxation	10,128	(31)	1,707	2,209
Taxation	(1,845)	64	(547)	(1,191)
Net profit after taxation	8,283	33	1,160	1,018
Attributable to:				
Equity holders of the parent	8,283	33	1,160	1,018
Earnings per share attributable to equity holders of the parent :				
Basic	7.48	0.03	1.05	0.92
Diluted	7.48	0.03	1.05	0.92

(The unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements)

(b) Condensed Consolidated Balance Sheet

	As at 30/09/09	As at 31/12/08
	RM'000	RM'000
ASSETS		
Non Current Assets		
Property, plant and equipment	239,097	254,824
Investment properties	4,957	5,114
Prepaid lease payments	10,573	10,560
Intangible Assets	4,719	6,743
Investments in Associates	22,670	20,381
Other Investments	2,661	2,661
Long Term Receivables	476	495
Deferred Tax Assets	977	1,029
	286,130	301,807
Current Assets		
Inventories	47,790	45,537
Trade Debtors	65,032	66,027
Other Debtors	13,338	16,999
Marketable Securities	6,358	4,103
Cash & Cash Equivalents	59,398	60,550
	191,916	193,216
TOTAL ASSETS	478,046	495,023
EQUITY AND LIABILITIES		
Share Capital	110,734	110,734
Reserves	170,232	170,411
	280,966	281,145
Total equity	280,966	281,145

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

	As at 30/09/09 RM'000	As at 31/12/08 RM'000
Non Current Liabilities		
Retirement Benefits	6,269	6,587
Borrowings	92,700	102,837
Deferred Tax Liability	15,746	18,004
	114,715	127,428
Current Liabilities		
Retirement Benefits	800	823
Overdraft & Short Term Borrowings	35,534	37,554
Trade Payables	5,578	5,925
Other Payables	38,636	40,275
Taxation	1,817	1,873
	82,365	86,450
Total liabilities	197,080	213,878
TOTAL EQUITY AND LIABILITIES	478,046	495,023

(The unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements)

(c) Condensed Consolidated Cash Flow Statement

	2009	2008
	9 months ended 30 Sept (RM'000)	9 months ended 30 Sept (RM'000)
Profit before tax	1,707	2,209
Adjustment for non-cash flow:-		
Non-cash items	23,263	25,331
Operating profit before changes in working capital	<u>24,970</u>	<u>27,540</u>
Changes in working capital		
Net Change in Current Assets	234	(13,904)
Net Change in Current Liabilities	(1,497)	4,771
Tax paid/refund & Zakat paid	(2,265)	(1,843)
Interest paid	(5,005)	(5,595)
Net cash flows from operating activities	<u>16,437</u>	<u>10,969</u>
Investing Activities		
- Equity/Other Investments	(445)	(6,955)
- (Purchase)/Disposal of property, plant and equipment	(3,032)	(12,740)
- Net dividends received	513	884
	<u>(2,964)</u>	<u>(18,811)</u>
Financing Activities		
- Retirement Benefits	(1,110)	(2,296)
- Placement of Pledged Fixed Deposit	-	
- Bank Borrowings	(12,657)	5,776
- Net dividends paid	(831)	(2,253)
	<u>(14,598)</u>	<u>1,227</u>
Net Change in Cash & Cash Equivalents	(1,125)	(6,615)
Cash & Cash Equivalents at beginning of year	58,578	61,043
Effect of change in exchange rate	(527)	(78)
Cash & Cash Equivalents at end of period	<u>56,926</u>	<u>54,350</u>

(The unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2008 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--> <Non-Distributable>				Total Equity
	Share Capital	Share Premium	Other Reserves	Retained Profits	
	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)
<u>Financial Year Ended 30 September 2008</u>					
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 September 2008	<u>110,734</u>	<u>50,703</u>	<u>6,825</u>	<u>112,611</u>	<u>278,620</u>
<u>Financial Year Ended 30 September 2009</u>					
At 1 January 2009	110,734	50,703	7,117	112,591	281,145
Profit for the year	-	-	-	1,160	1,160
Currency Translation	-	-	(508)	-	(508)
Dividend Paid	-	-	-	(831)	(831)
As at 30 September 2009	<u>110,734</u>	<u>50,703</u>	<u>6,609</u>	<u>112,920</u>	<u>280,966</u>

(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 2008 and the accompanying explanatory notes attached to the interim financial statements)

Notes to the accounts – 30 September 2009

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 2008. 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 2008.

A2. Auditors’ Report on Preceding Annual Financial Statements

The auditors’ report on the financial statements for the year ended 31 December 2008 was not qualified.

A3. Segmental Reporting

Segment Revenue	30/09/2009 RM'000	30/09/2008 RM'000
Publishing, Distribution and Advertising	256,652	279,094
Printing	16,012	19,602
Investment Holdings & Mgt Services	1,003	1,281
Information Technology & Multimedia	1,831	1,885
Total revenue incl inter-segment sales	<u>275,498</u>	<u>301,862</u>
Elimination of inter-segment sales	<u>(21,900)</u>	<u>(25,491)</u>
Total	<u><u>253,598</u></u>	<u><u>276,371</u></u>
 Segment Results		
Publishing, Distribution and Advertising	(9,557)	474
Printing	(1,620)	(958)
Investment Holdings & Mgt Services	668	1,453
Information Technology & Multimedia	(569)	(551)
Share of results of associates	2,272	1,781
	<u>(8,806)</u>	<u>2,199</u>
Eliminations	<u>10,513</u>	<u>10</u>
Profit before tax	<u><u>1,707</u></u>	<u><u>2,209</u></u>

Notes to the accounts – 30 September 2009

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 4 June 2009 had approved the first and final dividend of 1 sen less taxation of 25% on 110,733,837 ordinary shares for the year 2008 (2007: 2.75 sen less taxation of 26%). Payment has been made to the shareholders on 24 July 2009.

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 2008.

Notes to the accounts – 30 September 2009

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 30/09/2009
		As at 01/01/2009	granted	exercised	lapsed/ forfeited	
Option 1	2.13	939,600	-	-	-	939,600
Option 2	1.69	431,600	-	-	-	431,600
Option 3	1.00	7,189,700	-	-	(210,500)	6,979,200
Option 4	1.00	2,147,500	-	-	(94,300)	2,053,200
		10,708,400	-	-	(304,800)	10,403,600

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 30/09/09**
RM'000

Capital Expenditure:-	
Approved and contracted for	-
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 RM253.6 million for the period ended 30 September 2009 as compared with RM276.4 million for the previous year's corresponding period. The lower revenue is attributed to the overall economic slowdown during the first half of this year. This has resulted in a lower profit before taxation (PBT) of RM1.7 million as compared with the PBT of RM2.2 million last year.

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 higher revenue of RM89.5 million for the current quarter as compared with RM84.7 million in the preceding quarter ended 30 June 2009 mainly contributed by higher advertising revenue. The Group recorded PBT of RM10.1 million as compared with PBT of RM0.3 million for the preceding quarter mainly due to higher revenue and lower raw material and consumables used in the current quarter.

B3. Current Year Prospects

The Board of Directors expects the remaining period of 2009 to remain very challenging. Even though the prospect for the second half of 2009 seems better than the first six months of this year, it may not be able to compensate totally the decline in revenue in the first half of the year. Nevertheless, the Group's compact size newspaper, Kosmo, continues to grow and be promoted to mitigate the impact of lower revenue from the mainstream newspapers.

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	
	30/09/2009	30/09/2008	30/09/2009	30/09/2008
	RM'000	RM'000	RM'000	RM'000
Current/prior year taxation	(2,198)	(606)	(2,753)	(1,745)
Deferred Taxation	353	670	2,206	554
Total	(1,845)	64	(547)	(1,191)

The effective tax rates is higher than statutory tax rate (2009: 25% and 2008: 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.

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.

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

	As at	As at
	30/09/2009	30/09/2008
	RM'000	RM'000
At cost	8,657	8,615
At book value	6,358	6,611
At market value	<u>6,358</u>	<u>6,611</u>

B8. Status of Corporate Proposal

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

ADDITIONAL INFORMATION REQUIRED BY BMSB'S LISTING REQUIREMENTS

B9. Group Borrowings

The Group's bank borrowings were as follows:

	As at 30/09/2009 RM'000	As at 30/09/2008 RM'000
Short term borrowings		
Secured	10,914	12,296
Unsecured	24,620	26,865
	<u>35,534</u>	<u>39,161</u>
Long term borrowings		
Secured	92,700	104,328
Unsecured	-	-
	<u>92,700</u>	<u>104,328</u>
	<u>128,234</u>	<u>143,489</u>

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 2009 (30 September 2008: 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 30/09/2009 RM'000	Comparative quarter ended 30/09/2008 RM'000	9 months cumulative ended 30/09/2009 RM'000	9 months cumulative ended 30/09/2008 RM'000
a) Basic Earnings per share				
Net profit for equity holder of the parent	8,283	33	1,160	1,018
Weighted average number of ordinary shares in issue ('000)	110,734	110,734	110,734	110,734
Basic earnings per share (sen)	7.48	0.03	1.05	0.92
b) Diluted earnings per share				
Net profit for equity holder of the parent	8,283	33	1,160	1,018
Weighted average number of ordinary shares in issue ('000)	110,734	110,734	110,734	110,734
Adjustment for assumed exercise of share option ('000)	-	(38)	-	(38)
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	110,734	110,696	110,734	110,696
Diluted earnings per share (sen)	7.48	0.03	1.05	0.92

BY ORDER OF THE BOARD

Sharina Saidon
Company Secretary
Date: 23 November 2009