

BINA PURI HOLDINGS BHD

(Company No. 207184-X)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED INCOME STATEMENT
FOR YEAR ENDED 31 DECEMBER 2010**

	Individual Period		Cumulative Period	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31/12/2010 RM'000	31/12/2009 RM'000	31/12/2010 RM'000	31/12/2009 RM'000
Revenue	371,292	258,624	1,232,191	788,045
Cost of sales	(356,031)	(241,233)	(1,176,825)	(738,591)
Gross profit	15,261	17,391	55,366	49,454
Other operating income	707	3,341	5,798	7,803
Administrative and general expenses	(12,102)	(14,413)	(43,933)	(40,241)
Profit from operations	3,866	6,319	17,231	17,016
Share of results of:				
- associates	(1)	(566)	575	(1,227)
- jointly controlled entity	(10)	(497)	71	(135)
Investment income	167	125	362	298
Finance costs	(662)	(783)	(3,654)	(4,454)
Profit before tax	3,360	4,598	14,585	11,498
Taxation	(296)	(2,636)	(2,687)	(4,081)
Profit for the period	3,064	1,962	11,898	7,417
Profit for the period attributable to:				
Owners of the Parent	2,977	2,029	11,108	6,420
Non-controlling interests	87	(67)	790	997
Profit for the period	3,064	1,962	11,898	7,417
Earnings per share				
EPS – Basic (sen)	2.80	1.96	10.57	7.13
EPS – Diluted (sen)	2.80	-	10.56	-

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

BINA PURI HOLDINGS BHD

(Company No. 207184-X)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR YEAR ENDED 31 DECEMBER 2010**

	Individual Period		Cumulative Period	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31/12/2010 RM'000	31/12/2009 RM'000	31/12/2010 RM'000	31/12/2009 RM'000
Profit for the period	3,064	1,962	11,898	7,417
Other comprehensive income / (loss)				
Foreign currency translation difference for foreign operations	(60)	134	(849)	422
Debts capitalisation expenses		(132)		(313)
Total comprehensive income for the period	3,004	1,964	11,049	7,526
Total comprehensive profit for the period attributable to:				
Owners of the Parent	2,900	2,034	10,270	6,524
Non-controlling interests	104	(70)	779	1,002
Total comprehensive income for the period	3,004	1,964	11,049	7,526

(The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for year ended 31 Dec 2009 and the accompanying explanatory notes attached to the interim financial statements)

BINA PURI HOLDINGS BHD

(Company No. 207184-X)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION – 31 DECEMBER 2010

	As at 31 Dec 2010 RM'000 (Unaudited)	As at 31 Dec 2009 RM'000 (Audited)
NON-CURRENT ASSETS		
Property, plant and equipment	56,464	61,330
Investment properties	112	140
Investments in associates	32,437	31,115
Investment in jointly controlled entity	362	327
Other investments	7,672	7,248
Land held for property development	13,081	13,257
Deferred tax asset	654	654
	110,782	114,071
INTANGIBLE ASSETS	350	-
CURRENT ASSETS		
Inventories	5,028	5,433
Gross amount due from customers	108,441	115,598
Trade and other receivables	479,663	361,110
Tax recoverable	1,369	728
Fixed and time deposits	30,355	17,990
Cash and bank balances	41,560	31,476
	666,416	532,335
TOTAL ASSETS	777,548	646,406
EQUITY		
Share capital	107,036	104,194
Share premium (non-distributable)	2,975	2,975
Capital reserve (non-distributable)	15,682	15,682
Exchange fluctuation reserve (non-distributable)	(1,528)	(690)
Accumulated loss	(14,637)	(22,130)
Equity attributable to owners of the Parent	109,528	100,031
Non-controlling interests	12,054	11,187
TOTAL EQUITY	121,582	111,218
NON-CURRENT LIABILITIES		
Hire purchase and finance lease liabilities	4,557	6,212
Bank term loans	1,033	3,105
Government grant	57	68
Deferred tax liabilities	1,335	918
	6,982	10,303
CURRENT LIABILITIES		
Gross amount due to customers	32,253	13,602
Trade and other payables	376,207	311,326
Hire purchase liabilities	5,094	3,029
Tax payable	1,685	2,941
Bank borrowings	233,745	193,987
	648,984	524,885
TOTAL LIABILITIES	655,966	535,188
TOTAL EQUITY AND LIABILITIES	777,548	646,406
Net assets per share attributable to owners of the parent (RM)	1.023	0.9600

(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for year ended 31 Dec 2009 and the accompanying notes attached to the interim financial statements)

BINA PURI HOLDINGS BHD

(Company No. 207184-X)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2010**

RM'000	----- Attributable to Owners of the Parent -----						Non-Controlling interests	Total equity
	Share Capital	Share Premium	Capital Reserve	Accumulated Loss	Exchange Fluctuation Reserve	Total		
31 December 2010								
At 1 January 2010	104,194	2,975	15,682	(22,130)	(690)	100,031	11,187	111,218
Effect of adopting FRS 139				(481)		(481)	(125)	(606)
A At 1 January 2010 (as restated)	104,194	2,975	15,682	(22,611)	(690)	99,550	11,062	110,612
Issue of shares	2,842					2,842		2,842
Total comprehensive income				11,108	(838)	10,270	779	11,049
Dividend paid				(3,134)		(3,134)		(3,134)
Acquisition of shares in subsidiaries from minority interests							213	213
Balance at 31 Dec 2010	107,036	2,975	15,682	(14,637)	(1,528)	109,528	12,054	121,582
31 December 2009								
At 1 January 2009	83,610	3,288	15,682	(26,039)	(1,112)	75,429	10,920	86,349
Issue of shares								
- ESOS	584					584		584
- Allotment for debt capitalisation	20,000					20,000		20,000
Total comprehensive income		(313)		6,420	422	6,529	1,002	7,531
Dividend paid								
-Dividends of the Company				(2,511)		(2,511)		(2,511)
-Dividend of subsidiaries							(735)	(735)
Balance at 31 Dec 2009	104,194	2,975	15,682	(22,130)	(690)	100,031	11,187	111,218

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

BINA PURI HOLDINGS BHD

(Company No. 207184-X)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENED 31 DECEMBER 2010**

	Current year To date	Current year To date
	31 Dec 2010 RM'000	31 Dec 2009 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit before tax	14,585	11,498
<i>Adjustments for:</i>		
Non-cash items	8,957	9,264
Non-operating items	13,989	8,916
Operating profit before changes in working capital	37,531	29,678
Net changes in current assets	(110,896)	(160,342)
Net changes in current liabilities	89,373	115,433
Cash generated from / (utilised in) operations	16,008	(15,231)
Interest paid	(13,614)	(8,802)
Tax (paid) / refund	(3,955)	764
Net cash flows from operating activities	(1,561)	(23,269)
CASH FLOWS FROM INVESTING ACTIVITIES		
Equity investments	(1,450)	-
Other investments	(18,108)	(7,844)
	(19,558)	(7,844)
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown / (Repayment) of bank borrowings, net	28,893	(10,125)
Payment of hire purchase instalments	(4,983)	(4,114)
Proceeds from issue of shares	2,842	271
Dividend paid		
- Dividend of the Company	(3,134)	(2,511)
- Dividend of subsidiaries	-	(735)
	23,618	(17,214)
EFFECTS OF CHANGES IN EXCHANGE RATES	(2,144)	456
NET CHANGES IN CASH AND CASH EQUIVALENTS	2,499	(48,327)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	(59,274)	(11,403)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	(58,919)	(59,274)
<i>Represented by:</i>		
TIME DEPOSITS	151	160
CASH AND BANK BALANCES	41,560	31,476
BANK OVERDRAFTS	(100,630)	(90,910)
	(58,919)	(59,274)

(The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for year ended 31 Dec 2009 and the accompanying notes attached to the interim financial statements)

Bina Puri Holdings Bhd

(Company No. 207184-X)
(Incorporated in Malaysia)

PART A : Explanatory notes pursuant to FRS 134

A1. Basis of preparation

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

The interim financial statements should be read in conjunction with the Group’s annual audited financial statements for the year ended 31 December 2009.

A2. Accounting policies

Save as disclosed below, significant accounting policies and methods of computation adopted are consistent with the audited financial statements for the financial year ended 31 December 2009. On 1 January 2010, the Group adopted the following new and revised FRSs and amendments to FRSs.

FRS 7	Financial Instruments: Disclosures
FRS 8	Operating Segments
FRS 101	Presentation of Financial Statements (revised)
FRS 123	Borrowing Costs (revised)
FRS 139	Financial Instruments: Recognition and Measurement
FRS 132	Financial Instruments : Presentation (revised)
Amendment to FRS 117	Leases

The above new/revised FRSs and Amendments to FRSs are not expected to have any significant impact on the financial statements of the Group except for the presentation requirements in FRS 101 and amendments to FRS 117 as discussed below:

FRS 101 - Presentation of Financial Statements

Prior to the adoption of the revised FRS 101, the components of the financial statements presented consist of a balance sheet, an income statement, a statement of changes in equity, a cash flow statement and notes to the financial statements. With the adoption the revised FRS 101, the components of the financial statements presented will consist of a statement of financial position, an income statement, a statement of comprehensive income, a statement of changes in equity, a statement of cash flows and notes to the financial statements.

The foreign currency gain or losses arising from translation of foreign operations that were recognised directly in equity in the preceding year corresponding period are presented as components in other comprehensive income in the statement of comprehensive income. The statement of comprehensive income for the preceding year corresponding period is presented separately and allocation is made to show the amount attributable to owners of the parent and to non-controlling interests.

The total comprehensive income is presented as a one-line item in the statement of changes in equity and comparative information has been re-presented in order to conform with the revised standard. This standard only affects the presentation aspects and will not have any impact on the earnings per share.

FRS 139- Financial Instruments: Recognition and Measurement

FRS 139 sets out the new requirements for recognition and measurement of the Group's financial instruments. The Group determines the classification at initial recognition and recorded initially at fair value. Subsequent measurement of those instruments at reporting date reflects the assigned designation of financial instruments with their respective re-measurement.

(a) Loans and receivables

Prior to 1 January 2010, loans and receivables were stated at gross proceeds receivables less provision for doubtful debts. Under FRS 139, loans and receivables are initially measured at fair value and subsequently at amortised cost at effective interest rate method. Gains and losses are recognised in the consolidated statement of comprehensive income when the related accretion cost are derecognised or further impaired.

(b) Borrowings and payables

Under FRS 139, borrowings and payables are initially measured at fair value and subsequently at amortised cost using the effective interest rate method. Gains and losses are recognized in the consolidated statement of comprehensive income.

Amendment to FRS 117, Leases

The amendment to FRS 117 requires entity with leases of land and building to reassess the classification of land as a finance or operating lease. The Group has reassessed and determined that all leasehold land of the Group are in substance finance leases and has reclassified the leasehold land to property, plant and equipment. These changes in the presentation have been applied retrospectively and have no impact on the Group's financial statements.

A3. Seasonal or cyclical factors

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

A4. Unusual items affecting assets, liabilities, equity, net income or cash flow

There were no significant unusual items that affect the assets, liabilities, equity, net income or cash flow during the quarter under review.

A5. Material Changes in estimates

There was no material changes in estimates of amounts reported in the prior interim periods of the current financial year or the previous financial year.

A6. Issuances, repurchases and repayments of debt and equity securities

There were no issuance and repayment of debts, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial period except for the issuance of 1,381,900 new ordinary shares of RM1 each, pursuant to the exercise of the Employees' Share Option Scheme.

A7. Dividend paid

For the financial year ended 31 Dec 2009, an interim dividend of 2% less 25% tax was paid on 8 January 2010	RM1,560,258
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For the financial year ended 31 Dec 2009, a final dividend of 2% less 25% tax was paid on 30 June 2010	RM1,574,655
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	RM3,134,913
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A8. SEGMENTAL ANALYSIS

The Group's operations comprise the following business segments:

- (i) Construction
- (ii) Property development
- (iii) Polyol manufacturing
- (iv) Quarry and ready mix concrete
- (v) Power supply

31 December 2010	Construction RM'000	Property development RM'000	Polyol manufacturing RM'000	Quarry and ready mix concrete RM'000	Power Supply RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
REVENUE								
External sales	1,160,715	-	15,162	54,694	1,620	-	-	1,232,191
Inter-segment sales	704	-	-	26,999		-	(27,703)	-
Total revenue	1,161,419	-	15,162	81,693	1,620	-	(27,703)	1,232,191
RESULTS								
Segment operating profit	14,359	394	137	2,363	86	(66)	(42)	17,231
Investment income	362	-	-	-	-	-	-	362
Share of results of								
- associates	302	-	-	273	-	-	-	575
- jointly controlled entity	71	-	-	-	-	-	-	71
Finance costs	(3,244)	-	(96)	(314)	-	-	-	(3,654)
Profit before taxation	11,850	394	41	2,322	86	(66)	(42)	14,585

31 December 2009	Construction RM'000	Property development RM'000	Polyol manufacturing RM'000	Quarry and ready mix concrete RM'000	Power Supply RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
REVENUE								
External sales	699,037	11,116	15,431	62,461	-	-	-	788,045
Inter-segment sales	510	-	-	3,108	-	-	(3,618)	-
Total revenue	699,547	11,116	15,431	65,569	-	-	(3,618)	788,045
RESULTS								
Segment operating profit	14,472	46	283	2,237	-	(22)	-	17,016
Investment income	298	25	-	(25)	-	-	-	298
Share of results of								
- associates	(1,575)	-	-	348	-	-	-	(1,227)
- jointly controlled entity	(135)	-	-	-	-	-	-	(135)
Finance costs	(4,000)	-	(113)	(341)	-	-	-	(4,454)
Profit before taxation	9,060	71	170	2,219	-	22)	-	11,498

A9. Material events subsequent to the end of the period

In the opinion of the directors, there has not arisen in the interval between the end of the current quarter and the date of the announcement, any item, transaction or event of a material and unusual nature likely to affect substantially the result of the Group.

A10. Changes in the composition of the Group

There were no material changes in the composition of the Group during the period under review other than the following:-

- i. increased its equity interest in Aksi Bina Puri Sdn Bhd by acquiring an additional 150,000 ordinary shares of RM1 each, representing the remaining 30% of the issued and paid-up share capital of Aksi Bina Puri Sdn Bhd for a cash consideration of RM100,000 on 4 February 2010. Consequently, Aksi Bina Puri Sdn Bhd became a wholly-owned subsidiary of the Group.
- ii. invested RM125,001 for 175,000 ordinary shares of Bina Puri Norwest Sdn Bhd (formerly known as Bumi Pipeline Services Sdn Bhd) representing 50% of the total issued and paid-up share capital in Bina Puri Norwest Sdn Bhd (formerly known as Bumi Pipeline Services Sdn Bhd) on 10 February 2010. Consequently, Bina Puri Norwest Sdn Bhd (formerly known as Bumi Pipeline Services Sdn Bhd) became an associated company of the Group.
- iii. invested RM30,000 for 30,000 ordinary shares of Dimara Building System Sdn Bhd representing 30% of the total issued and paid-up share capital in Dimara Building System Sdn Bhd on 18 June 2010. Consequently, Dimara Building System Sdn Bhd became an associated company of the Group.
- iv. invested IDR2,281,799,612 (equivalent to RM807,581) for 1,600,000 ordinary shares of PT Megapower Makmur representing 80% of the total issued and paid-up share capital in PT Megapower Makmur on 3 August 2010. Consequently, PT Megapower Makmur became a subsidiary company of the Group.
- v. invested RM800,000 for 800,000 ordinary shares of Medini Square Sdn Bhd representing 80% of the total issued and paid-up share capital in Medini Square Sdn Bhd on 30 December 2010. Consequently, Medini Square Sdn Bhd became a subsidiary company of the Group.

A11. Changes in contingent liabilities or contingent assets

The changes in contingent liabilities since 31 December 2009 were as follows:

	10 Feb 11	Changes	31 Dec 09
	RM'000	RM'000	RM'000
Guarantees given in favour of financial institutions for credit facilities granted to associated companies	780,363	321,544	458,819
Guarantees given in favour of supplier of goods for credit terms granted to a third party	-	(500)	500
	<u>780,363</u>	<u>321,044</u>	<u>459,319</u>

A12. Capital commitments

Authorised capital commitments not recognized in the interim financial statements as at 31 December 2010 are as follows:

	31 Dec 2010 RM'000	31 Dec 2009 RM'000
Operating lease commitments	-	345

B : Additional notes to Bursa Malaysia Securities Berhad listing requirements

B1. Review of performance

For the year ended 31 December 2010, the Group achieved a revenue of RM1.2 billion and profit before tax of RM14.59 million as compared to the previous corresponding year of RM788.05 million and RM11.50 million respectively.

The construction division recorded a revenue of RM1.16 billion and profit before tax of RM11.85 million as compared to the previous corresponding year of RM699.55 million and RM9.06 million respectively. The improved performance of this division was mainly attributable to progressive profit recognised from the projects in progress.

The quarry and ready mix concrete division recorded a revenue of RM81.69 million and profit before tax of RM2.32 million as compared to the previous corresponding year of RM65.57 million and RM2.22 million respectively. The performance of this division remains satisfactory.

The polyol division recorded a revenue of RM15.16 million and profit before tax of RM41,000 as compared to the previous corresponding year of RM15.43 million and RM170,000 respectively. The performance of the division was affected by lack of export market, higher cost of raw materials and intense competition in the local market

The operation of the power plants in the 2nd half of the year had contributed RM86,000 to the Group earnings.

B2. Material changes in the quarterly results as compared with the immediate preceding quarter

During the quarter under review, the Group achieved a revenue of RM371.3 million as compared to the immediate preceding quarter of RM294.8 million.

The Group's recorded a profit before tax of RM3.36 million for the 4th quarter ended 31 December 2010 as compared to the preceding quarter of RM4.2 million.

B3. Prospects

The Group will continue to focus on and enhance its main core businesses. The Group has successfully secured several new projects locally and overseas in Thailand, Brunei and Saudi Arabia. The current value of contract work in progress is approximately RM2.5 billion, which is expected to provide a steady stream of revenue for the Group over the next three years.

We would also be launching our own development projects in Klang Valley, Johor Bahru and Kota Kinabalu. The projected gross development value of RM800 million is expected to provide a steady stream of revenue for the Group over the few years.

The construction of the 33km Kuala Lumpur – Kuala Selangor Expressway (KLS) dual carriageway linking the coastal area of North-West Selangor with Kuala Lumpur is on target to be fully operational by the 2nd quarter of 2011. The Group is optimistic that KLS will contribute positively to the Group's future earnings.

The Group has ventured into power supply to the Perbandaran Letrik Negara, Indonesia (equivalent to Tenaga Nasional Bhd in Malaysia). The operation of the power plants will contribute positively to the Group's earnings in the future.

The Group is currently exploring business opportunities that would contribute recurring income to the Group.

B4. Profit forecast or profit guarantee

The Group did not issue any profit forecast or profit guarantee in the current quarter or in the prior financial year.

B5. Taxation

	Individual Period		Cumulative Period	
	Current Year	Preceding Year	Current Year	Preceding Year
	31 Dec 2010 RM'000	31 Dec 2009 RM'000	31 Dec 2010 RM'000	31 Dec 2009 RM'000
Malaysian tax expense				
- Current	(497)	216	518	735
- Deferred	69	708	420	746
Overseas tax expense	402	1,614	1,535	2,494
	(26)	2,538	2,473	3,975
Under-estimation of tax in prior years	322	98	214	106
	296	2,636	2,687	4,081

The low effective tax rate was mainly due to the exempt income from foreign countries.

B6. Profit on sale of unquoted investments and / or properties

There were no sales of unquoted investments and properties during the financial year under review.

B7. Quoted securities

(a) There were no purchases or disposals of quoted securities for the financial year under review.

(b) Total investments in quoted securities as at 31 December 2010 were as follows:

	RM'000
(i) At cost	-
(ii) At carrying value / book value	-
(iii) At market value	-

B8. Status of corporate proposals

There were no pending corporate proposals.

B9. Group borrowings and debt securities

The group borrowings as at 31 December 2010 are as follows:

	<-----31 December 2010----->			31 Dec 2009
	Repayable within next 12 months	Repayable after next 12 months	Total outstanding	Total outstanding
RM'000				
(a) Long term loans				
(secured)	2,433	1,033	3,466	3,200
(b) Short term loans				
- Secured	9,536	-	9,536	13,632
- Unsecured	61,155	-	61,155	54,128
	70,691	-	70,691	67,760
(c) Project financing				
(secured)	160,621	-	160,621	126,132
Total borrowings	233,745	1,033	234,778	197,092

The borrowings were denominated in the following currencies:

	31 December 2010 RM'000	31 December 2009 RM'000
Ringgit Malaysia	181,975	165,980
United States Dollar	5,536	9,134
Brunei Dollar	47,267	21,978
	<u>234,778</u>	<u>197,092</u>

B10. Financial instruments

There were no outstanding derivatives as at the end of this reporting period.

B11. Gains and losses arising from fair value changes of financial liabilities

In accordance with the transitional provisions of FRS 139, the applicable changes are applied prospectively and the comparatives as at 31 December 2009 are not restated. Instead, the changes have been accounted for by restating the following opening balances in the reserves as at 1 January 2010 as demonstrated in the statement of Changes in Equity.

	As at 1 January 2010 RM'000
Decrease in trade and other receivables	(5,082)
Decrease in trade and other payables	4,476
Increase in non-controlling interests	125
Increase in accumulated losses	<u>(481)</u>

In addition, the changes in accounting policies have the effect of decreasing the net profit for the year by RM118,000 as stated below:

	RM'000
Loss arising from trade and other receivables	(1,388)
Gains arising from trade and other payables	1,283
Increase in non-controlling interests	(13)
Net loss to comprehensive income	<u>(118)</u>

B12. Breakdown of realised and unrealised profits or losses of the Group

31 December 2010	Realised RM'000	Unrealised RM'000	Total RM'000
Total accumulated losses of the Company and its subsidiaries	(14,173)	(1,269)	(15,442)
Total share of retained profits / (accumulated losses) from associated companies	415	-	415
Total share of retained profits from jointly controlled entities	390	-	<u>390</u>
Total group accumulated losses	(13,368)	(1,269)	<u>(14,637)</u>
30 September 2010			
Total accumulated losses of the Company and its subsidiaries	(16,742)	(1,208)	(17,950)
Total share of retained profits / (accumulated losses) from associated companies	416	-	416
Total share of retained profits from jointly controlled entities	401	-	<u>401</u>
Total group accumulated losses	(15,925)	(1,208)	<u>(17,133)</u>

B13. Changes in material litigation

Kimpoint Sdn Bhd (“Kimpoint”) had on 17 September 1999 filed a suit via Shah Alam High Court Suit No. MT2-22-1043-99 against the Company for recovery of RM8,773,437 being alleged fees due under an agreement dated 27 June 1995 between Kimpoint and the Company (“said Agreement”). The Company disputed the claim and filed a counter claim against Kimpoint on 11 January 2000 for reimbursement of fees of RM1,226,562 paid to Kimpoint due to Kimpoint’s failure to perform its obligation under the said Agreement.

On 15 November 2010, the Court dismissed Kimpoint’s claim with costs and allowed the Company’s counter claim with costs. On 13 December 2010, Kimpoint filed an appeal to Court of Appeal against the decision of High Court on 15 November 2010. Hearing date for the appeal has yet been fixed.

On 11 February 2011, the Company served a statutory demand under Section 218, Companies Act 1965 (“said Notice”) against Kimpoint requiring Kimpoint to pay the Judgement Sum of RM1,226,562 and costs to the Company. The Company is in the midst of filing Creditors’ Petition against Kimpoint if the said Judgement Sum is not satisfied by Kimpoint at the expiry of the said Notice.

B14. Dividend

Subject to the shareholders' approval at the forthcoming Annual General Meeting, a final dividend in respect of the financial year ended 31 December 2010 has been recommended as follows:

- 1) A final dividend of 2% less income tax at 25%
- 2) Date of payment will be determined later
- 3) In respect of deposited securities, entitlement to dividends will be determined on the basis of the record of depositors as at a date to be determined later.

B15. Earnings per share

	Individual Period		Cumulative Period	
	Current Year 31 Dec 2010	Preceding Year 31 Dec 2009	Current Year 31 Dec 2010	Preceding Year 31 Dec 2009
a Basic earnings per share				
Net profit for the period (RM'000)	2,977	2,029	11,108	6,420
Weighted average number of ordinary shares in issue ('000)	106,144	103,625	105,114	90,043
Basic earnings per share (sen)	2.80	1.96	10.57	7.13
b Diluted earnings per share				
Net profit for the period (RM'000)	2,977		11,108	
Weighted average number of ordinary shares in issue ('000)	106,144		105,114	
Adjustment for share option ('000)	115		115	
Weighted average number of ordinary shares for diluted earnings per share ('000)	106,259		105,229	
Diluted earnings per share (sen)	2.80		10.56	

B16. Audit report qualification

The financial statements of the Group for the year ended 31 December 2009 were not subject to any audit qualification.

B17. Authorisation for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with resolution of the Directors on 28 February 2011.