

**BINA PURI HOLDINGS BHD**

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

**CONDENSED CONSOLIDATED INCOME STATEMENT  
FOR PERIOD ENDED 31 MARCH 2011**

	Individual Period		Cumulative Period	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31/3/2011 RM'000	31/3/2010 RM'000	31/3/2011 RM'000	31/3/2010 RM'000
Revenue	289,305	298,421	289,305	298,421
Cost of sales	(276,785)	(286,473)	(276,785)	(286,473)
Gross profit	12,520	11,948	12,520	11,948
Other operating income	1,833	2,080	1,833	2,080
Administrative and general expenses	(10,739)	(10,668)	(10,739)	(10,668)
Profit from operations	3,614	3,360	3,614	3,360
Share of results of:				
- associates	277	171	277	171
- jointly controlled entity	5	59	5	59
Investment income	76	111	76	111
Finance costs	(1,012)	(1,099)	(1,012)	(1,099)
Profit before tax	2,960	2,602	2,960	2,602
Taxation	(418)	(634)	(418)	(634)
<b>Profit for the period</b>	<b>2,542</b>	<b>1,968</b>	<b>2,542</b>	<b>1,968</b>
<b>Profit for the period attributable to:</b>				
Owners of the Parent	2,102	1,707	2,102	1,707
Non-controlling interests	440	261	440	261
<b>Profit for the period</b>	<b>2,542</b>	<b>1,968</b>	<b>2,542</b>	<b>1,968</b>
<b>Earnings per share</b>				
EPS – Basic (sen)	<b>1.95</b>	<b>1.64</b>	<b>1.95</b>	<b>1.64</b>
EPS – Diluted (sen)	<b>N/A</b>	<b>-</b>	<b>N/A</b>	<b>-</b>

(The condensed consolidated income statement should be read in conjunction with the audited financial statements for year ended 31 Dec 2010 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 PERIOD ENDED 31 MARCH 2011**

	Individual Period		Cumulative Period	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31/3/2011 RM'000	31/3/2010 RM'000	31/3/2011 RM'000	31/3/2010 RM'000
<b>Profit for the period</b>	<b>2,542</b>	<b>1,968</b>	<b>2,542</b>	<b>1,968</b>
<b>Other comprehensive income / (loss)</b>				
Foreign currency translation difference for foreign operations	(103)	(593)	(103)	(593)
<b>Total comprehensive income for the period</b>	<b>2,439</b>	<b>1,375</b>	<b>2,439</b>	<b>1,375</b>
<b>Total comprehensive profit for the period attributable to:</b>				
Owners of the Parent	1,998	1,149	1,998	1,149
Non-controlling interests	441	226	441	226
<b>Total comprehensive income for the period</b>	<b>2,439</b>	<b>1,375</b>	<b>2,439</b>	<b>1,375</b>

(The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for year ended 31 Dec 2010 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 MARCH 2011

	As at 31 March 2011 RM'000 (Unaudited)	As at 31 Dec 2010 RM'000 (Audited)
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	59,187	56,466
Investment properties	112	112
Investments in associates	32,705	32,429
Investment in jointly controlled entity	359	363
Other investments	7,274	7,298
Land held for property development	9,035	13,081
Goodwill	350	350
Deferred tax asset	654	654
	<u>109,676</u>	<u>110,753</u>
<b>CURRENT ASSETS</b>		
Inventories	4,831	5,028
Development cost	4,165	-
Gross amount due from customers	131,882	104,745
Trade and other receivables	397,875	481,525
Tax recoverable	1,384	1,382
Fixed deposits	23,339	30,355
Cash and bank balances	38,268	42,232
	<u>601,744</u>	<u>665,267</u>
<b>TOTAL ASSETS</b>	<u>711,420</u>	<u>776,020</u>
<b>EQUITY</b>		
Share capital	108,000	107,036
Reserves	3,031	2,634
<b>Equity attributable to owners of the Parent</b>	<u>111,031</u>	<u>109,670</u>
<b>Non-controlling interests</b>	12,665	12,224
<b>TOTAL EQUITY</b>	<u>123,696</u>	<u>121,894</u>
<b>NON-CURRENT LIABILITIES</b>		
Hire purchase and finance lease liabilities	5,170	5,520
Bank term loans	1,556	1,934
Government grant	56	58
Deferred tax liabilities	1,032	1,099
	<u>7,814</u>	<u>8,611</u>
<b>CURRENT LIABILITIES</b>		
Gross amount due to customers	23,908	19,122
Trade and other payables	322,643	387,322
Hire purchase liabilities	5,194	3,383
Tax payable	1,709	1,962
Bank borrowings	226,456	233,726
	<u>579,910</u>	<u>645,515</u>
<b>TOTAL LIABILITIES</b>	<u>587,724</u>	<u>654,126</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>711,420</u>	<u>776,020</u>
<b>Net assets per share attributable to owners of the parent (RM)</b>	<u>1.028</u>	<u>1.025</u>

(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for year ended 31 Dec 2010 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 PERIOD ENDED 31 MARCH 2011**

RM'000	<-----NON-DISTRIBUTABLE----->					DISTRIBUTABLE	ATTRIBUTABLE	NON-	TOTAL
	SHARE CAPITAL	SHARE PREMIUM	OTHER CAPITAL RESERVE	TRANSLATION RESERVE	EMPLOYEE SHARE OPTION RESERVE	ACCUMULATED LOSS	To OWNERS Of THE COMPANY	CONTROLLING INTERESTS	
<b>31 MARCH 2011</b>									
Balance at 31.1.2011	107,036	2,975	15,682	(1,557)	677	(15,143)	109,670	12,224	121,894
Total comprehensive income for the financial period	-	-	-	(104)	-	2,102	1,998	441	2,439
Issuance of shares pursuant to exercise of ESOS	964	-	-	-	-	-	964	-	964
Dividends by the company	-	-	-	-	-	(1,601)	(1,601)	-	(1,601)
<i>Balance at 31.3.2011</i>	<b>108,000</b>	<b>2,975</b>	<b>15,682</b>	<b>(1,661)</b>	<b>677</b>	<b>(14,642)</b>	<b>111,031</b>	<b>12,665</b>	<b>123,696</b>
<b>31 MARCH 2010</b>									
Balance at 31.1.2010	104,194	2,975	15,682	(690)	-	(22,130)	100,031	11,187	111,218
Total comprehensive income for the financial period	-	-	-	(558)	-	1,707	1,149	226	1,375
Issuance of shares pursuant to exercise of ESOS	272	-	-	-	-	-	272	-	272
Dividends by the company	-	-	-	-	-	(1,560)	(1,560)	-	(1,560)
Acquisition of non-controlling interest	-	-	-	-	-	-	-	(112)	(112)
<i>Balance at 31.3.2011</i>	<b>104,466</b>	<b>2,975</b>	<b>15,682</b>	<b>(1,248)</b>	<b>-</b>	<b>(21,983)</b>	<b>99,892</b>	<b>11,301</b>	<b>111,193</b>

(The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for year ended 31 Dec 2010 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 PERIOD ENED 31 MARCH 2011**

	Current year To date	Preceding year To date
	31 March 2011 RM'000	31 March 2010 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net profit before tax	2,960	2,602
<i>Adjustments for:</i>		
Non-cash items	1,731	1,565
Non-operating items	3,358	3,562
	<hr/>	<hr/>
Operating profit before changes in working capital	8,049	7,729
Net changes in current assets	56,533	(16,108)
Net changes in current liabilities	(59,956)	(8,050)
	<hr/>	<hr/>
Cash (utilised in) / generated from operations	4,626	(16,429)
Interest paid	(3,254)	(3,582)
Tax paid	(742)	(316)
Net cash flows from operating activities	<hr/> 630	<hr/> (20,327)
	<hr/>	<hr/>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Equity investments	74	(145)
Other investments	4,864	(8,106)
	<hr/>	<hr/>
	4,938	(8,251)
	<hr/>	<hr/>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Drawdown / (Repayment) of bank borrowings, net	15,756	8,710
Payment of hire purchase instalments	(1,210)	(1,169)
Proceeds from issue of shares	964	272
Dividend paid	(1,601)	(1,560)
	<hr/>	<hr/>
	13,909	6,253
	<hr/>	<hr/>
<b>EFFECTS OF CHANGES IN EXCHANGE RATES</b>	(230)	(417)
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS</b>	19,477	(22,325)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	(58,254)	(59,274)
	<hr/>	<hr/>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	(39,007)	(82,016)
	<hr/>	<hr/>
<i>Represented by:</i>		
<b>FIXED DEPOSITS</b>	155	155
<b>CASH AND BANK BALANCES</b>	38,268	50,331
<b>BANK OVERDRAFTS</b>	(77,430)	(132,502)
	<hr/>	<hr/>
	(39,007)	(82,016)
	<hr/>	<hr/>

(The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for year ended 31 Dec 2010 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 2010.

#### **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 2010. On 1 January 2011, the Group adopted the following new and revised FRSs and amendments to FRSs.

FRS 1 (Revised) First-time Adoption of Financial Reporting Standards

FRS 3 (Revised) Business Combinations

FRS 127 (Revised) Consolidated and Separate Financial Statements

Amendments to FRS 1 (Revised): Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters

Amendments to FRS 1: Additional Exemptions for First-time Adopters

Amendments to FRS 2: Scope of FRS 2 and FRS 3 (Revised)

Amendments to FRS 2: Group Cash-settled Share-based Payment Transactions

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

Amendments to FRS 7: Improving Disclosures about Financial Instruments

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 4 Determining Whether An Arrangement Contains a Lease

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

IC Interpretation 17 Distributions of Non-cash Assets to Owners

IC Interpretation 18 Transfers of Assets from Customers

The above new/revised FRSs and Amendments to FRSs and IC Interpretations are not expected to have any significant impact on the financial statements of the Group.

**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 964,100 new ordinary shares of RM1 each, pursuant to the exercise of the Employees' Share Option Scheme.

**A7. Dividend paid**

The interim dividend of 2% less 25% tax amounting to RM1,600,779 for financial year ended 31 Dec 2010 was paid on 18 January 2011

**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

<b>31 March 2011</b>	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
<b>REVENUE</b>								
External sales	269,813	-	3,873	14,654	965	-	-	289,305
Inter-segment sales	282	-	-	7,668		-	(7,950)	-
<b>Total revenue</b>	<b>270,095</b>	<b>-</b>	<b>3,873</b>	<b>22,322</b>	<b>965</b>	<b>-</b>	<b>(7,950)</b>	<b>289,305</b>
<b>RESULTS</b>								
Segment operating profit	3,980	(199)	(45)	641	102	41	(906)	3,614
Investment income	76	-	-	-	-	-	-	76
Share of results of								
- associates	-	-	-	277	-		-	277
- jointly controlled entity	5	-	-	-	-	-	-	5
Finance costs	(885)	-	(29)	(93)	(5)	-	-	(1,012)
<b>Profit before taxation</b>	<b>3,176</b>	<b>(199)</b>	<b>(74)</b>	<b>825</b>	<b>97</b>	<b>41</b>	<b>(906)</b>	<b>2,960</b>



<b>31 March 2010</b>	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
<b>REVENUE</b>								
External sales	279,138	-	2,774	16,509	-	-	-	298,421
Inter-segment sales	178	-	-	3,045	-	-	(3,223)	-
<b>Total revenue</b>	<b>279,316</b>	<b>-</b>	<b>2,774</b>	<b>19,554</b>	<b>-</b>	<b>-</b>	<b>(3,223)</b>	<b>298,421</b>
<b>RESULTS</b>								
Segment operating profit	3,056	(229)	(87)	618	-	2	-	3,360
Investment income	111	-	-	-	-	-	-	111
Share of results of								
- associates	70	-	-	101	-	-	-	171
- jointly controlled entity	59	-	-	-	-	-	-	59
Finance costs	(883)	-	(16)	(200)	-	-	-	(1,099)
<b>Profit before taxation</b>	<b>2,413</b>	<b>(229)</b>	<b>(103)</b>	<b>519</b>	<b>-</b>	<b>2</b>	<b>-</b>	<b>2,602</b>

#### **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.

#### **A11. Changes in contingent liabilities or contingent assets**

The changes in contingent liabilities since 31 December 2010 were as follows:

	<b>16 May 11</b>	<b>Changes</b>	<b>31 Dec 10</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Guarantees given in favour of financial institutions for credit facilities granted to associated companies	884,132	139,645	744,487

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#### **A12. Capital commitments**

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

	<b>31 March 11</b>	<b>31 Dec 10</b>
	<b>RM'000</b>	<b>RM'000</b>
Approved and contracted for: Purchase of development land	4,500	4,500

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### **B : Additional notes to Bursa Malaysia Securities Berhad listing requirements**

#### **B1. Review of performance**

For the period ended 31 March 2011, the Group achieved a revenue of RM289.3 million and profit before tax of RM3.0 million as compared to the previous corresponding period of RM298.4 million and RM2.6 million respectively.

The construction division recorded a revenue of RM270.1 million and profit before tax of RM3.2 million as compared to the previous corresponding period of RM279.3 million and RM2.4 million respectively. The improved performance of this division was mainly attributable to progressive profit recognised from the projects.

The quarry and ready mix concrete division recorded a revenue of RM22.3 million and profit before tax of RM0.8 million as compared to the previous corresponding period of RM19.6 million and RM0.5 million respectively. The performance of this division remains satisfactory.

The polyol division recorded a revenue of RM3.9 million and loss of RM74,000 as compared to the previous corresponding period of RM2.8 million and RM103,000 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 power supply division recorded a revenue of RM1 million and profit before tax of RM97,000 in the 1<sup>st</sup> quarter of 2011.

**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 RM289.3 million as compared to the immediate preceding quarter of RM369.7 million. The decrease in revenue was mainly due to near completion of the construction of the 2,000 units of affordable houses in Brunei.

The Group's recorded a profit before tax of RM3.0 million for the 1<sup>st</sup> quarter 2011 as compared to the preceding quarter of RM2.9 million.

**B3. Prospects**

The Group will continue to focus on and enhance its main core businesses. The current value of contract work in progress is approximately RM2.45 billion, which is expected to provide a steady stream of revenue for the Group over the next three years.

We will be launching our own development projects in Klang Valley, Johor Bahru and Kota Kinabalu with an estimated projected gross development value of more than RM800 million. This would contribute to better profit margin for the Group.

The Group has also ventured into power supply to PT. PLN (PERSERO) in Indonesia (equivalent to Tenaga Nasional Bhd in Malaysia). The investment 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 March 11 RM'000	31 March 10 RM'000	31 March 11 RM'000	31 March 10 RM'000
Malaysian tax expense				
- Current	396	144	396	144
- Deferred	(66)	2	(66)	2
Overseas tax expense	88	487	88	487
	<hr/>	<hr/>	<hr/>	<hr/>
	418	633	418	633
Under-estimation of tax in prior years	-	1	-	1
	<hr/>	<hr/>	<hr/>	<hr/>
	418	634	418	634

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 period under review.

**B7. Quoted securities**

- (a) There were no purchases or disposals of quoted securities for the financial period under review.
- (b) Total investments in quoted securities as at 31 March 2011 were as follows:

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

**B8. Status of corporate proposals**

Corporate proposals announced but not yet completed are as follows:

- (i) Proposed termination of the Company's existing employees' share option scheme;
- (ii) Proposed establishment of a new executives' share option scheme of up to fifteen percent (15%) of the issued and paid-up share capital of the Company for eligible employees and/or Directors,
- (iii) Proposed purchase by the Company of the Company of up to ten percent (10%) of its issued and paid-up share capital; and
- (iv) Proposed disposal of equity interest in Maskimi Polyol Sdn Bhd and Bina Puri Power Sdn Bhd (formerly known as Bina Puri Mining Ventures Sdn Bhd) to Oriented Media Group Berhad.

The proposals are not inter-conditional upon each other.

**B9. Group borrowings and debt securities**

The group borrowings as at 31 March 2011 are as follows:

	-----31 March 2011-----			31 Dec 2010
	Repayable within next 12 months	Repayable after next 12 months	Total outstanding	Total outstanding
	<b>RM'000</b>			
(a) <b>Long term loans</b>				
<b>(secured)</b>	1,529	1,556	3,085	3,466
(b) <b>Short term loans</b>				
- Secured	8,246	-	8,246	9,535
- Unsecured	67,057	-	67,057	61,285
	75,303	-	75,303	70,820
(c) <b>Project financing</b>				
<b>(secured)</b>	149,624	-	149,624	161,374
<b>Total borrowings</b>	226,456	1,556	228,012	235,660

The borrowings were denominated in the following currencies:

	31 March 2011	31 December 2010
	RM'000	RM'000
Ringgit Malaysia	196,908	182,105
United States Dollar	4,246	5,536
Brunei Dollar	26,858	48,019
	228,012	235,660

**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**

There was no gain/(loss) arising from fair value changes in financial liabilities in this reporting period.

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

<b>31 March 2011</b>	Realised RM'000	Unrealised RM'000	Total RM'000
Total accumulated losses of the Company and its subsidiaries	(13,174)	(2,546)	(15,720)
Total share of retained profits / (accumulated losses) from associated companies	683	-	683
Total share of retained profits from jointly controlled entities	395	-	395
Total group accumulated losses	(12,096)	(2,546)	(14,642)
<b>31 December 2010</b>	Realised RM'000	Unrealised RM'000	Total RM'000
Total accumulated losses of the Company and its subsidiaries	(13,597)	(2,343)	(15,940)
Total share of retained profits / (accumulated losses) from associated companies	406	-	406
Total share of retained profits from jointly controlled entities	391	-	391
Total group accumulated losses	(12,800)	(2,343)	(15,143)

**B13. Changes in material litigation**

- (i) Shah Alam High Court Civil Suit No.: MT10-22-1043-1999 Kimpoint Sdn Bhd (“Kimpoint”) v. Bina Puri Holdings Berhad

On 17 September 1999, Kimpoint commenced legal proceedings against the Company vide Shah Alam High Court Suit No. MT2-22-1043-99 for recovery of purported fees of RM8,773,438 for alleged breach of an agreement between Kimpoint and the Company dated 27 June 1995. The Company had in turn filed a counterclaim against Kimpoint on 11 January 2000 for recovery of fees of RM1,226,563 paid to Kimpoint due to Kimpoint’s failure to perform its obligation. On 15 December 2010, the Court decided in favour of the Company by dismissing Kimpoint’s claim against the Company with costs and also upheld the Company’s counter claim against Kimpoint with interest.

**B13. Changes in material litigation (Cont'd)**

Shah Alam High Court Civil Suit No.: MT10-22-1043-1999 Kimpoint Sdn Bhd("Kimpoint") v. Bina Puri Holdings Berhad (Cont'd)

The Company issued a demand pursuant to Section 218 of the Companies Act 1965 for the counter-claim together with interest accrued thereon and the Plaintiff has failed to effect payment of the same. On 15 March 2011, the Company has filed a Winding up Petition against Kimpoint and the same is fixed for hearing on 15 June 2011.

- (ii) Kuala Lumpur High Court Suit No.: S4-22-1076-2005 Ho Hup Construction Company Berhad ("Ho Hup") v. KM Quarry Sdn Bhd ("KM Quarry")

Ho Hup was claiming, *inter alia*, for RM3,433,336 for incomplete, inaccurate joint measurement and overvaluation amounting to RM2,439,294 in respect of works carried out by KM Quarry. KM Quarry's counter claimed, *inter alia*, for the following outstanding balance of RM3,774,875 in respect of works carried out by KM Quarry. On 29 March 2011, the Court gave Judgement in favour of KM Quarry for RM3,609,655 together with interest at 8% per annum from 25 November, 2005 till date of full realization plus costs and also ordered that costs for the independent referee of RM233,455 be borne by Ho Hup. KM Quarry is proceeding to execute the Judgement.

- (iii) EP Engineering Sdn Bhd ("EP") v. Bina Puri Sdn Bhd & Kris Heavy Engineering & Construction Sdn Bhd ("KH")

EP is claiming for an amount of RM16,834,453 together with interest thereon for lost and damages suffered by reason of KH's wrongful repudiation of a subcontract which was awarded by KH to EP. BPSB denies the claim on the ground that there is no contract in existence between EP and BPSB. Continued hearing of the arbitration has been fixed from 18 July 2011 to 5 August 2011.

**B14. Dividend**

No dividend has been declared during the financial period under review.

**B15. Earnings per share**

	Individual Period		Cumulative Period	
	Current Year 31 March 11	Preceding Year 31 March 10	Current Year 31 March 11	Preceding Year 31 March 10
<b>a Basic earnings per share</b>				
Net profit for the period (RM'000)	2,102	1,707	2,102	1,707
Weighted average number of ordinary shares in issue ('000)	107,746	104,266	107,746	104,266
Basic earnings per share (sen)	1.95	1.64	1.95	1.64

**b Diluted earnings per share**

Computation of diluted earnings per share is not applicable as there are no outstanding shares to be issued.

**B16. Audit report qualification**

The financial statements of the Group for the year ended 31 December 2010 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 23 May 2011.