

**BINA PURI HOLDINGS BHD**

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

**CONDENSED CONSOLIDATED INCOME STATEMENT  
FOR PERIOD ENDED 30 SEPTEMBER 2011**

	Individual Period		Cumulative Period	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	30/9/2011 RM'000	30/9/2010 RM'000	30/9/2011 RM'000	30/9/2010 RM'000
Revenue	297,730	294,764	888,340	860,899
Cost of sales	(276,666)	(281,138)	(838,981)	(820,794)
Gross profit	21,064	13,626	49,359	40,105
Other operating income	1,201	2,149	4,523	5,091
Administrative and general expenses	(16,536)	(10,693)	(39,096)	(31,831)
Profit from operations	5,729	5,082	14,786	13,365
Share of results of:				
- associates	120	100	477	576
- jointly controlled entity	969	(14)	979	81
Investment income	201	49	287	195
Finance costs	(1,179)	(970)	(3,292)	(2,992)
Profit before tax	5,840	4,247	13,237	11,225
Taxation	(4,192)	(935)	(4,926)	(2,391)
<b>Profit for the period</b>	<b>1,648</b>	<b>3,312</b>	<b>8,311</b>	<b>8,834</b>
<b>Profit for the period attributable to:</b>				
Owners of the Parent	1,623	3,285	7,574	8,131
Non-controlling interests	25	27	737	703
<b>Profit for the period</b>	<b>1,648</b>	<b>3,312</b>	<b>8,311</b>	<b>8,834</b>
<b>Earnings per share</b>				
EPS – Basic (sen)	<b>1.46</b>	<b>3.12</b>	<b>6.95</b>	<b>7.76</b>
EPS – Diluted (sen)	<b>N/A</b>	<b>3.12</b>	<b>N/A</b>	<b>7.75</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 30 SEPTEMBER 2011**

	Individual Period		Cumulative Period	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	30/9/2011 RM'000	30/9/2010 RM'000	30/9/2011 RM'000	30/9/2010 RM'000
<b>Profit for the period</b>	<b>1,648</b>	<b>3,312</b>	<b>8,311</b>	<b>8,834</b>
<b>Other comprehensive income / (loss)</b>				
Foreign currency translation difference for foreign operations	470	92	401	(789)
<b>Total comprehensive income for the period</b>	<b>2,118</b>	<b>3,404</b>	<b>8,712</b>	<b>8,045</b>
<b>Total comprehensive profit for the period attributable to:</b>				
Owners of the Parent	2,094	3,364	7,976	7,370
Non-controlling interests	24	40	736	675
<b>Total comprehensive income for the period</b>	<b>2,118</b>	<b>3,404</b>	<b>8,712</b>	<b>8,045</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 – 30 SEPTEMBER 2011

	As at 30 Sept 2011 RM'000 (Unaudited)	As at 31 Dec 2010 RM'000 (Audited)
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	74,449	56,466
Investment properties	112	112
Investments in associates	34,924	32,429
Investment in jointly controlled entity	1,415	363
Other investments	7,274	7,298
Land held for property development	9,405	13,081
Goodwill	350	350
Deferred tax asset	654	654
	128,583	110,753
<b>CURRENT ASSETS</b>		
Inventories	5,155	5,028
Development cost	8,096	-
Gross amount due from customers	194,301	104,745
Trade and other receivables	397,076	481,525
Tax recoverable	490	1,382
Fixed deposits	21,908	30,355
Cash and bank balances	39,226	42,232
	666,252	665,267
<b>CURRENT LIABILITIES</b>		
Gross amount due to customers	37,374	19,122
Trade and other payables	332,634	387,322
Hire purchase liabilities	5,711	3,383
Tax payable	3,606	1,962
Bank borrowings	265,242	233,726
	644,567	645,515
<b>NET CURRENT ASSETS</b>	21,685	19,752
	150,268	130,505
<b>EQUITY</b>		
Share capital	112,282	107,036
Reserves	7,621	2,634
<b>Equity attributable to owners of the Parent</b>	119,903	109,670
<b>Non-controlling interests</b>	12,960	12,224
<b>TOTAL EQUITY</b>	132,863	121,894
<b>NON-CURRENT LIABILITIES</b>		
Hire purchase and finance lease liabilities	7,779	5,520
Bank term loans	8,225	1,934
Government grant	-	58
Deferred tax liabilities	1,401	1,099
	17,405	8,611
	150,268	130,505
<b>Net assets per share attributable to owners of the parent (RM)</b>	1.0679	1.0246

(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 30 SEPTEMBER 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>30 September 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	-	-	-	402	-	7,574	7,976	736	8,712
Issuance of shares pursuant to exercise of ESOS	5,246	232	-	-	-	-	5,478	-	5,478
Dividends by the company	-	-	-	-	-	(3,221)	(3,221)	-	(3,221)
<i>Balance at 30/9/2011</i>	112,282	3,207	15,682	(1,155)	677	(10,790)	119,903	12,960	132,863
<b>30 September 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	-	-	-	(761)	-	8,131	7,370	675	8,045
Issuance of shares pursuant to exercise of ESOS	1,382	-	-	-	-	-	1,382	-	1,382
Dividends by the company	-	-	-	-	-	(3,134)	(3,134)	-	(3,134)
Acquisition of non-controlling interest	-	-	-	-	-	-	-	(112)	(112)
<i>Balance at 30/9/2010</i>	105,576	2,975	15,682	(1,451)	-	(17,133)	105,649	11,750	117,399

(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 ENDED 30 SEPTEMBER 2011**

	Current year To date	Preceding year To date
	30 Sep 2011 RM'000	30 Sep 2010 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net profit before tax	13,237	11,225
<i>Adjustments for:</i>		
Non-cash items	4,257	2,512
Non-operating items	10,880	8,805
Operating profit before changes in working capital	28,374	22,542
Net changes in current assets	(12,197)	(52,100)
Net changes in current liabilities	(35,846)	17,345
Cash utilised in operations	(19,669)	(12,213)
Interest paid	(10,463)	(8,712)
Tax paid	(2,133)	(2,842)
Net cash flows from operating activities	(32,265)	(23,767)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Equity investments	74	(725)
Other investments	(1,818)	(11,871)
	(1,744)	(12,596)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Drawdown / (Repayment) of bank borrowings, net	77,584	12,303
Payment of hire purchase instalments	(4,594)	(3,677)
Proceeds from issue of shares	5,478	1,382
Dividend paid	(3,221)	(3,134)
	75,247	6,874
<b>EFFECTS OF CHANGES IN EXCHANGE RATES</b>	285	(963)
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS</b>	41,238	(29,489)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	(58,254)	(59,274)
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	(16,731)	(89,726)
<i>Represented by:</i>		
<b>FIXED DEPOSITS</b>	169	183
<b>CASH AND BANK BALANCES</b>	39,226	22,595
<b>BANK OVERDRAFTS</b>	(56,126)	(112,504)
	(16,731)	(89,726)

(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 5,245,725 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 2010 an interim dividend of 2% less 25% tax was paid on 18 January 2011	RM1,600,779
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For the financial year ended 31 Dec 2010, a final dividend of 2% less 25% tax was paid on 7 July 2011	RM1,620,000
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	RM3,220,779
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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

<b>30 September 2011</b>	Construction	Property development	Polyol manufacturing	Quarry and ready mix concrete	Power Supply	Others	Elimination	Consolidated
<b>REVENUE</b>	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External sales	823,525	-	10,766	50,473	3,576	-	-	888,340
Inter-segment sales	941	-	-	24,582	-	-	(25,523)	-
<b>Total revenue</b>	<b>824,466</b>	<b>-</b>	<b>10,766</b>	<b>75,055</b>	<b>3,576</b>	<b>-</b>	<b>(25,523)</b>	<b>888,340</b>
<b>RESULTS</b>								
Segment operating profit	13,210	(268)	(565)	1,974	1,267	168	(1,000)	14,786
Investment income	162	125	-	-	-	-	-	287
Share of results of								
- associates	(1)	-	-	478	-	-	-	477
- jointly controlled entity	979	-	-	-	-	-	-	979
Finance costs	(2,679)	-	(111)	(423)	(79)	-	-	(3,292)
<b>Profit before taxation</b>	<b>11,671</b>	<b>(143)</b>	<b>(676)</b>	<b>2,029</b>	<b>1,188</b>	<b>168</b>	<b>(1,000)</b>	<b>13,237</b>



<b>30 September 2010</b>	Construction	Property development	Polyol manufacturing	Quarry and ready mix concrete	Power Supply	Others	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>REVENUE</b>								
External sales	799,326	-	10,562	51,011	-	-	-	860,899
Inter-segment sales	382	-	-	9,060	-	-	(9,442)	-
<b>Total revenue</b>	<b>799,708</b>	<b>-</b>	<b>10,562</b>	<b>60,071</b>	<b>-</b>	<b>-</b>	<b>(9,442)</b>	<b>860,899</b>
<b>RESULTS</b>								
Segment operating profit	11,297	115	(146)	2,153	-	(54)	-	13,365
Investment income	345	-	-	-	-	-	(150)	195
Share of results of								
- associates	216	-	-	360	-	-	-	576
- jointly controlled entity	81	-	-	-	-	-	-	81
Finance costs	(2,518)	-	(70)	(404)	-	-	-	(2,992)
<b>Profit before taxation</b>	<b>9,421</b>	<b>115</b>	<b>(216)</b>	<b>2,109</b>	<b>-</b>	<b>(54)</b>	<b>(150)</b>	<b>11,225</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 other than the following: -

- (i) A notice dated 10 March 2011 from Suruhanjaya Syarikat Malaysia (SSM) that Karseng Industries and Engineering Sdn Bhd would be struck off the register upon expiration of three months from the date of the said notice under Section 308(2) of the Companies Act, 1965.
- (ii) A notice dated 25 March 2011 from SSM that Sungai Long Plaster Industries Sdn Bhd would be struck off the register upon expiration of three months from the date of the said notice under Section 308(2) of the Companies Act, 1965.
- (iii) On 8 June 2011, the Group acquired 69 ordinary shares of RM1 each for cash consideration of RM69 in share capital of BPHB Tim Sekata JV Sdn Bhd. The Group has 70% equity participation in the said company
- (iv) On 15 June 2011, the Group acquired 110,000 ordinary shares of RM1 each for cash consideration of RM20 in share capital of Sumbangan Lagenda Sdn Bhd. The Group has 55% equity participation in the said company.

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

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

	<b>15 Nov 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	942,983	198,496	744,487

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**A12. Capital commitments**

Authorised capital commitments not recognized in the interim financial statements as at 30 September 2010 are as follows:

	<b>30 Sep 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

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

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

For the period ended 30 September 2011, the Group achieved revenue of RM888.3 million and profit before tax of RM 13.2 million as compared to the previous corresponding period of RM860.9 million and RM11.2 million respectively.

The construction division recorded revenue of RM824.5 million and profit before tax of RM11.7 million as compared to the previous corresponding period of RM799.7 million and RM9.4 million respectively. The improved performance of this division was mainly attributable to progressive profit recognised from projects secured during the period, which include KLIA 2, KK Times Square and Sabah Administration Centre.

The quarry and ready mix concrete division recorded revenue of RM 75.1 million and profit before tax of RM 2.0 million as compared to the previous corresponding period of RM60.0 million and RM2.1 million respectively. The performance of this division remains satisfactory.

The polyol division recorded revenue of RM 10.8 million and loss of RM676,000 as compared to the previous corresponding period of RM10.6 million and RM216,000 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 revenue of RM3.6 million from the micro power service to PT Perusahaan Listrik Negara (State Electricity Company owned by Indonesia government) and profit before tax of RM1.2 million for the period ended 30 September 2011.

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

During the quarter under review, the Group achieved revenue of RM 297.7 million and profit before tax of RM5.8 million as compared to the immediate preceding quarter of RM301.3 million and RM4.4 million respectively.

The improved performance was mainly attributable to progressive profit recognised from KLIA 2, KK Times Square, Sabah Administration Centre and increase billings from additional 2 micro power plants in Bengkalis and Sei Pakning which started supply to PT Perusahaan Listrik Negara in 3<sup>rd</sup> quarter of 2011.

### **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 RM2.7 billion, which is expected to provide a steady stream of revenue for the Group over the next three years.

The Group 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 invested into 5 micro power plants of 2MW each and this would contribute positively to the Group's earnings in the future. The Group would continue to explore for more business and investment opportunities in Indonesia.

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
	30 Sep 11 RM'000	30 Sep 10 RM'000	30 Sep 11 RM'000	30 Sep 10 RM'000
Malaysian tax expense				
- Current	3,964	462	4,559	1,015
- Deferred	322	353	273	351
Overseas tax expense	74	229	262	1,133
	<hr/>	<hr/>	<hr/>	<hr/>
	4,360	1,044	5,094	2,499
Under-estimation of tax in prior years	(168)	(109)	(168)	(108)
	<hr/>	<hr/>	<hr/>	<hr/>
	4,192	935	4,926	2,391

**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 30 September 2011 were as follows:

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

**B8. Status of corporate proposals**

There were no pending corporate proposals except for the proposed disposal of 80% equity interest in PT Megapower Makmur to Oriented Media Group Berhad.

**B9. Group borrowings and debt securities**

The group borrowings as at 30 September 2011 are as follows:

	-----30 September 2011-----			31 Dec 2010
	Repayable within next 12 months	Repayable after next 12 months	Total outstanding	Total outstanding
	RM'000			
(a) Long term loans (secured)	4,628	8,225	12,853	3,466
(b) Short term loans				
- Secured	4,000	-	4,000	9,535
- Unsecured	72,895	-	72,895	61,285
	<hr/>	<hr/>	<hr/>	<hr/>
	76,895	-	76,895	70,820
(c) Project financing (secured)	183,719	-	183,719	161,374
<b>Total borrowings</b>	<hr/>	<hr/>	<hr/>	<hr/>
	265,242	8,225	273,467	235,660

**B9. Group borrowings and debt securities (Cont'd)**

The borrowings were denominated in the following currencies:

	30 September 2011	31 December 2010
	RM'000	RM'000
Ringgit Malaysia	240,173	182,105
United States Dollar	5,418	5,536
Brunei Dollar	27,876	48,019
	<u>273,467</u>	<u>235,660</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**

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>30 September 2011</b>	Realised	Unrealised	Total
	RM'000	RM'000	RM'000
Total accumulated losses of the Company and its subsidiaries	(11,051)	(1,991)	(13,042)
Total share of retained profits / (accumulated losses) from associated companies	882	-	882
Total share of retained profits from jointly controlled entities	1,370	-	1,370
	<u>(8,799)</u>	<u>(1,991)</u>	<u>(10,790)</u>
<b>31 December 2010</b>	Realised	Unrealised	Total
	RM'000	RM'000	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
	<u>(12,800)</u>	<u>(2,343)</u>	<u>(15,143)</u>

### **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.

On 15<sup>th</sup> March 2011, the Company has filed a Winding up Petition, pursuant to Section 218 of the Companies Act 1965 against Kimpoint. On 11<sup>th</sup> November 2011, the Court has ordered that Kimpoint be wound up.

- (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 unpaid outstanding balance of RM3,774,875 in respect of works carried out by KM Quarry. On 29<sup>th</sup> March 2011, the Court gave Judgment in favour of KM Quarry for RM3,609,655 together with interest at 8% per annum from 25<sup>th</sup> November, 2005 till date of full realization plus costs and also ordered that costs for the independent referee.

By a settlement agreement dated 7<sup>th</sup> July 2011, the parties had agreed to settle amicably out of Court at a settlement sum of RM4,000,000 with costs of independent referee. Payment of the settlement sum shall be effected by Ho Hup via the issuance of Redeemable Convertible Preference Shares (RCPS) to KM Quarry worth RM4,000,000 under its Restructuring Scheme of Arrangement pursuant to Section 176 Companies Act, 1965 on or before 31<sup>st</sup> December 2011 with a grace period of one (1) month therefrom and additionally guaranteed by third party, failing which KM Quarry shall be at liberty to enforce the Judgment pursuant to its terms in full force and effect.

- (iii) EP Engineering Sdn Bhd (“EP”) v. Bina Puri Sdn Bhd (BPSB) & 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. The arbitration hearing has been adjourned for continued hearing from 30<sup>th</sup> November until 2<sup>nd</sup> December 2011.

### **B14. Dividend**

No dividend would be declared during the financial period under review.

**B15. Earnings per share**

	Individual Period		Cumulative Period	
	Current Year 30 Sep 11	Preceding Year 30 Sep 10	Current Year 30 Sep 11	Preceding Year 30 Sep 10
<i>a Basic earnings per share</i>				
Net profit for the period (RM'000)	1,623	3,285	7,574	8,131
Weighted average number of ordinary shares in issue ('000)	111,142	105,207	108,975	104,766
Basic earnings per share (sen)	1.46	3.12	6.95	7.76

*b Diluted earnings per share*

The diluted earnings per share for the current financial period is not disclosed as the potential ordinary shares arising from the exercise of options under the ESOS at fair value, has anti-dilutive effect.

**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 21 November 2011.