

**STAR PUBLICATIONS (MALAYSIA) BERHAD (10894-D)**

**Unaudited Condensed Consolidated Income Statement  
For the period ended 30 June 2006**

	3 months ended		Financial period ended	
	30.6.2006 RM'000	30.6.2005 RM'000	30.6.2006 RM'000	30.6.2005 RM'000
Revenue	186,037	184,417	354,805	353,079
Operating expenses	(139,836)	(138,136)	(273,483)	(268,342)
Other operating income	5,939	4,928	13,181	10,446
<b>Profit from operations</b>	<b>52,140</b>	<b>51,209</b>	<b>94,503</b>	<b>95,183</b>
Finance cost	(3,478)	(4,676)	(6,918)	(8,025)
<b>Profit before taxation</b>	<b>48,662</b>	<b>46,533</b>	<b>87,585</b>	<b>87,158</b>
Taxation	(8,710)	(8,578)	(16,014)	(16,237)
<b>Profit after taxation</b>	<b>39,952</b>	<b>37,955</b>	<b>71,571</b>	<b>70,921</b>
Less: Minority interests	-	-	-	-
<b>Net profit for the period</b>	<b>39,952</b>	<b>37,955</b>	<b>71,571</b>	<b>70,921</b>
<b>Attributable to:</b>				
Equity holders of the parent Company	<b>39,952</b>	<b>37,955</b>	<b>71,571</b>	<b>70,921</b>

Basic earnings per ordinary share (sen) *	5.41	5.73	9.69	10.70
Diluted earnings per ordinary share (sen) *	5.41	5.62	9.69	10.50

\* After taking into consideration the effect of the bonus issue subsequent to the balance sheet date (please refer to note B13).

(The unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial statement for the year ended 31<sup>st</sup> December 2005)

Note on Operating Expenses:

Included in the Operating Expenses is depreciation expense of: -	(10,089)	(10,276)	(21,887)	(20,551)
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**Unaudited Condensed Consolidated Balance Sheet  
As at 30 June 2006**

	30 June 2006 RM'000	31 December 2005 RM'000
<b>Non-Current assets</b>		
Property, plant and equipment	718,929	735,041
Investment properties	28,838	29,146
Goodwill	27,119	27,119
Intangible assets	6,398	7,252
Investment in bonds	-	20,857
	<b>781,284</b>	<b>819,415</b>
<b>Current assets</b>		
Inventories	172,851	179,741
Trade receivables	97,988	97,829
Other receivables, deposits and prepayments	11,434	11,201
Other investment	11	7
Investment in bonds	20,857	-
Tax recoverable	416	416
Short term deposits	404,374	391,778
Cash and bank balances	31,217	24,568
	<b>739,148</b>	<b>705,540</b>
<b>Assets classified as held for sale</b>	<b>15,762</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>1,536,194</b>	<b>1,524,955</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of Parent Company</b>		
Share capital	369,282	368,433
Retained earnings	764,738	750,055
	<b>1,134,020</b>	<b>1,118,488</b>
<b>Non-current liabilities</b>		
Long-term borrowings	250,000	250,000
Retirement benefits	4,955	4,594
Deferred tax	68,049	58,528
	<b>323,004</b>	<b>313,122</b>
<b>Current liabilities</b>		
Trade and other payables	12,099	11,419
Provision for liabilities	61,258	74,980
Current tax liabilities	5,813	6,946
	<b>79,170</b>	<b>93,345</b>
<b>Total Liabilities</b>	<b>402,174</b>	<b>406,467</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,536,194</b>	<b>1,524,955</b>
<b>Net assets per share attributable to ordinary equity holders of the parent (RM)</b>	<b>3.07</b>	<b>3.04</b>

(The unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Statement for the year ended 31<sup>st</sup> December 2005)

**Unaudited Condensed Consolidated Statements of Changes in Equity  
For the period ended 30 June 2006**

----- Attributable to equity holders of the Parent Company -----

	Non-distributable Reserves		Distributable Reserves		Total RM'000
	Share Capital RM'000	Share Premium RM'000	Foreign exchange fluctuation reserve RM'000	Retained Profits RM'000	
<b>Balance as at 1 January 2006</b>	<b>368,433</b>	<b>301,522</b>	<b>14,680</b>	<b>433,853</b>	<b>1,118,488</b>
Currency translation differences	-	-	(1,303)	-	(1,303)
Net gains and losses not recognised in the income statements	-	-	(1,303)	-	(1,303)
Net profit for the financial period	-	-	-	71,571	71,571
Dividend <i>Second Interim Dividend and Special Dividend for the financial year ended 31 December 2005, paid on 18 April 2006</i>	-	-	-	(58,347)	(58,347)
Issue of shares	849	2,762	-	-	3,611
<b>Balance as at 30 June 2006</b>	<b>369,282</b>	<b>304,284</b>	<b>13,377</b>	<b>447,077</b>	<b>1,134,020</b>
<b>Balance as at 1 January 2005</b>	<b>327,394</b>	<b>127,812</b>	<b>19,626</b>	<b>385,564</b>	<b>860,396</b>
Currency translation differences	-	-	(1,183)	-	(1,183)
Net gains and losses not recognised in the income statements	-	-	(1,183)	-	(1,183)
Net profit for the financial period	-	-	-	70,921	70,921
Dividend <i>Second interim Dividend and Special Dividend for the financial year ended 31 December 2004, paid on 15 April 2005</i>	-	-	-	(49,193)	(49,193)
Issue of shares	17,564	73,846	-	-	91,410
<b>Balance as at 30 June 2005</b>	<b>344,958</b>	<b>201,658</b>	<b>18,443</b>	<b>407,292</b>	<b>972,351</b>

(The unaudited Condensed Consolidated Statement Of Changes in Equity should be read in conjunction with the Annual Financial Statement for the year ended 31<sup>st</sup> December 2005)

**Unaudited Condensed Consolidated Cash Flow Statement  
For the period ended 30 June 2006**

	30 June 2006 RM'000	30 June 2005 RM'000
<b>Profit before taxation</b>	87,585	87,158
<b>Adjustments for non-cash flow:-</b>		
Non-cash items	21,628	20,816
Non-operating items	(1,331)	2,149
<b>Operating profit before working capital changes</b>	<b>107,882</b>	<b>110,123</b>
<b>Changes in working capital</b>		
Net change in current assets	7,271	15,254
Net change in current liabilities	(13,433)	5,943
	(6,162)	21,197
<b>Cash generated from operations</b>	<b>101,720</b>	<b>131,320</b>
Tax paid	(7,431)	(12,055)
<b>Net cash from operating activities</b>	<b>94,289</b>	<b>119,265</b>
<b>Investing Activities</b>		
Proceeds from disposal of property, plant and equipment	771	3,609
Purchases of property, plant and equipment	(22,016)	(125,080)
Interest received	8,248	5,876
<b>Net cash used in investing activities</b>	<b>(12,997)</b>	<b>(115,595)</b>
<b>Financing Activities</b>		
Issue of shares	3,611	91,262
Proceeds from issuance of 2005/2010 Medium Term Notes	-	150,000
Interest paid	(6,975)	(5,014)
Dividend paid	(58,347)	(49,193)
<b>Net cash from / (used in) financing activities</b>	<b>(61,711)</b>	<b>187,055</b>
Exchange differences	515	907
<b>Net Change in Cash &amp; Cash Equivalents</b>	<b>20,096</b>	<b>191,632</b>
Cash & Cash Equivalents at beginning of year	416,346	245,553
Effect of change in exchange rate	(851)	(212)
<b>As restated</b>	<b>415,495</b>	<b>245,341</b>
<b>Cash &amp; Cash Equivalents at end of the period</b>	<b>435,591</b>	<b>436,973</b>

(The unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31<sup>st</sup> December 2005).

## **Notes to the interim financial report**

### **A1. Basis of Preparation**

The interim financial statements are unaudited and has been prepared in accordance with the requirements of Financial Reporting Standard (FRS) 134, Interim Financial Reporting (formerly known as MASB 26) issued by the Malaysian Accounting Standards Board (MASB) and paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2005.

The significant accounting policies and methods of computation adopted by the Group in these interim financial statements are consistent with those adopted in the financial statements for the year ended 31 December 2005, except that in the current year, the Group has adopted all of the new and revised Financial reporting Standards ("FRS") that are relevant to its operations and effective for accounting periods beginning on 1 January 2006.

A summary of the principal impact on the Group's accounting policies resulting from the adoption of the new or revised standards are as follows:

(a) **FRS 5 Non-current Assets Held for Sale and Discontinued Operations**

The Group has identified property, plant and equipment where the carrying amount of the assets will be recovered principally through a sale transaction rather than through continuing use and reclassified them as assets held for sale. These assets classified as "held for sale" are measured at the lower of carrying amount and fair value less costs to sell and are not depreciated from 1 July 2006.

(b) **FRS 101 Presentation of Financial Statements**

The adoption of the revised FRS 101 has affected the presentation of the condensed income statements, balance sheets and statements of changes in equity with additional disclosure on the amount attributable to equity holders of the parent Company.

The presentation of the comparative financial statements of the Group have been restated to conform with the current period's presentation

(c) **FRS 116 Property, Plant and Equipment**

In accordance with FRS 116, the asset's residual values, useful lives and depreciation methods will be assessed at each financial year end and adjusted if necessary. If the residual value of an asset increases to an amount equal to or greater than the asset's carrying amount, the asset's depreciation charge is zero and until its residual value subsequently decreases to an amount below the asset's carrying amount.

Upon adoption of this standard, the Group and the Company have reviewed and re-estimated the useful lives and residual values of each significant part of all item of property, plant and equipment in accordance with the requirements of FRS 116.

After taking into the effect of changes in the useful lives and residual values, the Group recorded a reduction in depreciation charges of RM3.72 million for the financial period ended 30 June 2006.

(d) FRS 140 Investment Property

Investment property is property (land or a building – or part of a building – or both), held to earn rentals or for capital appreciation or both, and is not occupied by the Group. The investment property is measured using the cost model which is in accordance with the measurement of property, plant and equipment unless the investment property meets the criteria to be classified as Assets Held for Sale in accordance with FRS 5. In accordance to FRS 140, investment property is separately classified on the balance sheet. In prior years, investment property was not separately classified and was presented as part of property, plant and equipment.

As a result of the adoption of FRS 140, comparative amounts as at 31 December 2005 have been reclassified as follows:

	<b>As previously reported RM'000</b>	<b>Effects of reclassification RM'000</b>	<b>As restated RM'000</b>
Property, plant and equipment	764,187	(29,146)	735,041
Investment Property, included in property, plant and equipment	-	29,146	29,146

All changes in the accounting policies have been made in accordance with the transitional provisions of the standards, and are applied prospectively. No retrospective changes, except for the restatement above, have resulted from the adoption of the new and revised accounting standards.

All the other new and revised accounting standards adopted resulted in only minimal changes to the presentation and additional disclosures.

The Group has not applied the following three new standards which have been issued by the Malaysian Accounting Standards Board, but are not yet effective:

- (a) FRS 117 Leases
- (b) FRS 124 Related Party Disclosures
- (c) FRS 139 Financial Instruments: Recognition and Measurement

**Notes to the interim financial report**

**A2. Annual Report of the Group's Preceding Annual Financial Statements**

The audit report of the Group's most recent annual audited financial statements for the year ended 31 December 2005 was not qualified.

**A3. Seasonal or cyclical factors**

Our business operations are generally affected by the major festive seasons.

**A4. Unusual items**

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the financial period ended 30 June 2006.

**A5. Changes in estimates**

There were no changes in estimates of amounts reported in prior financial years that have a material effect in the current quarter.

## Notes to the interim financial report

### A6. Debt and equity securities

There were no issuances and repayment of debts and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the financial period ended 30 June 2006, other than as mentioned below.

#### Employees' Share Option Scheme

- **Exercise Price of RM3.83**

An Employees' Share Option Scheme was implemented on 13 February 2001 for the benefit of the Executive Directors and eligible employees. On 30 April 2001, the Company offered 13,955,000 options to subscribe for ordinary shares to eligible Executive Directors and employees at an exercise price of RM7.65. The exercise price and number of the Options were adjusted from RM7.65 to RM3.83 per option and an additional 13,768,000 options were offered, after the Company's bonus issue of one share for every existing shares held. As at the end of the current financial period, there were **231,000** unissued shares at an exercise price of RM3.83.

- **Exercise Price of RM6.52**

On 30 April 2002, the Company offered another 377,000 options to eligible employees at an exercise price of RM6.52, of which 368,000 options were accepted. As at the end of the current financial period, there were **189,000** unissued ordinary shares at an exercise price of RM6.52.

- **Exercise Price of RM5.43**

On 30 April 2003, the Company offered another 373,000 options to eligible employees at an exercise price of RM5.43, of which 358,000 options were accepted. As at the end of the current financial period, there were **23,000** unissued ordinary shares at an exercise price of RM5.43.

- **Exercise Price of RM5.85**

On 30 April 2004, the Company offered another 218,000 options to eligible employees at an exercise price of RM5.85, of which 193,000 options were accepted. As at the end of the current financial period, there were **30,000** unissued ordinary shares at an exercise price of RM5.85

- **Exercise Price of RM6.24**

On 30 April 2005, the Company offered another 158,000 options to eligible employees at an exercise price of RM6.24, of which 127,000 options were accepted. As at the end of the current financial period, there were **36,000** unissued ordinary shares at an exercise price of RM6.24.

The subscription rights of the above Employees' Share Option Scheme expired on 12 February 2006 in accordance with the provisions of the ESOS By-Laws. Share options not exercised become null and void and cease thereafter to be valid for any purpose.

Except for the above, there were no other issuances, cancellations, repurchases, resale and repayments of either debt or equity securities for the financial period under review.



Notes to the interim financial report

A7. **Dividend paid**

	2006 RM'000	2005 RM'000
<b><u>In respect of the financial year ended 31 December 2004</u></b>		
Second interim dividend of 15.0 sen per ordinary share, less tax and special interim dividend of 5.0 sen per ordinary share, less tax, paid on 15 April 2005		49,193
<b><u>In respect of the financial year ended 31 December 2005</u></b>		
Interim dividend of 15.0 sen per ordinary share, less tax, and special tax exempt dividend of 5 sen, paid on 20 October 2005		57,986
Second interim dividend of 15.0 sen per ordinary share, less tax and special tax exempt dividend of 5.0 sen per ordinary share, paid on 18 April 2006	58,347	
	<b>58,347</b>	<b>107,179</b>

A8. **Segment Reporting**

***Segment revenue and segment result for business segments or geographical segments, whichever is the enterprise's primary basis of segment reporting (disclosure of segment data is required in an enterprise's interim financial report only if MASB 22, Segment Reporting, requires that enterprise to disclose segment data in its annual financial statements);***

No segmental reporting has been prepared as the Group's activities are predominantly in the publication, printing and distribution of newspaper and magazines within Malaysia.

A9. **Property, plant and equipment**

***Where valuations of property, plant and equipment have been brought forward, without amendment from the previous annual financial statements, a statement to that effect should be given as well as acquisitions and disposals of items of property, plant and equipment;***

The valuations of property, plant and equipment have been brought forward without amendment from the financial statements for the year ended 31 December 2005.

**Acquisition and disposals of property, plant and equipment**

	Current Quarter RM'000	Current Year To Date RM'000
Additions	7,583	22,016
Disposals	-	94

**Notes to the interim financial report**

**A10. Events subsequent to the balance sheet date**

There are no material events subsequent to the end of the financial period under review that have not been reflected in the quarterly financial statements.

**A11. Changes in composition of the Group**

There were no changes in the composition of the Group during the current financial period ended 30 June 2006.

**A12. Changes in contingent liabilities**

There are no changes in the contingent liabilities or assets of the Group since the last annual balance sheet date to the date of this announcement.

**A13. Capital commitments**

	RM'000
Authorised capital expenditure not provided for in the financial statements	
- contracted	9,273
- not contracted	10,860
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	20,133
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**Additional information required by Bursa Malaysia Securities Listing Requirements**

**B1. Review of performance**

	Current Year Quarter 30.6.2006 RM'000	Preceding Year Corresponding Quarter 30.6.2005 RM'000
Revenue	186,037	184,417
Consolidated Profit before taxation	48,662	46,533
Consolidated Profit after taxation	39,952	37,955

The higher profit before tax for the current quarter was mainly due to higher revenue and other operating income partially offset by higher direct costs.

	Current Year To Date 30.6.2006 RM'000	Preceding Year Corresponding Period 30.6.2005 RM'000
Revenue	354,805	353,079
Consolidated Profit before taxation	87,585	87,158
Consolidated Profit after taxation	71,571	70,921

The higher profit before tax for the current period was mainly due to higher revenue and other operating income partially offset by higher direct costs.

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

**B2. Variation of results against preceding quarter**

	Current Quarter 30.6.2006 RM'000	Preceding Quarter 31.3.2006 RM'000
Revenue	186,037	168,768
Consolidated Profit before taxation	48,662	38,923

The higher profit before taxation for the current quarter was mainly due to higher revenue partially offset by higher direct costs and operating expenditure.

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**Additional information required by Bursa Malaysia Securities Listing Requirements**

**B3. Current year prospects**

The GDP growth of the Malaysian economy is expected to remain favourable in 2006 whilst the adex is projected to grow at a slower pace.

The slower growth in adex and higher cost especially for newsprint are expected to have an impact on the Group's results for the second half of 2006. However the Group will continue to be prudent in its activities, further improve its operating efficiency and enhance cost control.

The Board of Directors expects a satisfactory performance for the remainder of 2006, barring any unforeseen circumstances.

**B4. Profit forecast**

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

**B5. Taxation**

Taxation comprises the following: -

	3 months ended		Financial period ended	
	30.6.2006 RM'000	30.6.2005 RM'000	30.6.2006 RM'000	30.6.2005 RM'000
Current year tax expense based on profit for the financial year				
- Malaysian taxation	3,050	4,034	6,272	7,590
- Foreign taxation	21	14	26	37
- Deferred taxation	5,639	4,530	9,716	8,610
	8,710	8,578	16,014	16,237

The effective tax rate on the Group's profit for 2006 is much lower than the statutory tax rate due mainly to the availability of reinvestment allowances.

Likewise, the effective tax rate on the Group's profit for 2005 was lower than the statutory tax rate due to the higher utilization of reinvestment allowances.

**Additional information required by Bursa Malaysia Securities Listing Requirements**

**B6. Unquoted investments and properties**

There were no sales of unquoted investments and properties for the financial period to date.

**B7. Quoted investments**

- (a) There were no purchases or disposal of quoted securities for the financial period to date.
- (b) There were no investments in quoted securities as at the end of the financial period under review.

**B8. Status of corporate proposal announced**

The Board of Directors of Star had on 23 February 2006 proposed a Bonus Issue of up to 369,281,801 new ordinary shares of RM1.00 each on the basis of one Bonus Share for every one existing ordinary share of RM1.00 to be effected via the capitalization firstly from the Company's share premium account and the balance from the Company's retained earnings account.

The shareholders of the Company approved the bonus issue at the Extraordinary General Meeting on 18 May 2006. The entitlement date for the Bonus Issue was 30 June 2006 and the Bonus Shares were allotted on 6 July 2006. The Bonus Issue has been completed on 17 July 2006, being the date of the listing of and quotation for the Bonus Shares on the Main Board of Bursa Malaysia Securities Berhad.

Additional information required by Bursa Malaysia Securities Listing Requirements

**B9. Borrowing and debt securities**

The Group borrowings and debt securities as at the end of the second quarter are as follows:

	As at 30.6.2006 RM'000	As at 30.6.2005 RM'000
<b><u>Short Term Borrowings</u></b>		
<b>Secured</b>		
<u>Foreign – Australian Dollar</u>		
Bank overdraft – secured by a mortgage over the freehold land	-	1,486
<b>Unsecured</b>		
<u>Domestic – Ringgit Malaysia</u>		
5-year redeemable unsecured bonds 2000/2005 with a coupon rate of 4.0% per annum, matured on 15 December 2005	-	250,000
<b><u>Long Term Borrowings</u></b>		
<b>Unsecured</b>		
<u>Domestic – Ringgit Malaysia</u>		
5-year Medium Term Notes 2005/2010 with a coupon rate of 5.50% per annum, maturing on 26 February 2010	150,000	150,000
<u>Domestic – Ringgit Malaysia</u>		
5-year Medium Term Notes 2005/2010 with a coupon rate of 5.70% per annum, maturing on 27 August 2010	100,000	-

**Additional information required by Bursa Malaysia Securities Listing Requirements**

**B10. Off balance sheet financial instruments**

- **Interest Rate Swap and Interest Rate Cap transactions**

During the financial year under review, the Company has entered into interest rate swap and interest rate cap transactions to manage interest rate exposure on its existing overall portfolio. The Company entered into two (2) interest rate swap contracts of notional principal amounts of RM100 million each, covering period up to 28 February 2007 and two (2) six-month interest rate cap contracts of notional principal amounts of RM100 million each, covering period up to 28 August 2007.

- **Credit Risk**

The above financial instruments are executed with creditworthy financial institutions in Malaysia and the possibility of non-performance by these financial institutions is remote on the basis of their financial strength.

**B11. Changes in material litigation**

There are several libel suits which involve claims against the Company and a subsidiary company of which the outcome and probable compensation, if any, is currently indeterminable.

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**Additional information required by Bursa Malaysia Securities Listing Requirements**

**B12. Dividend**

The Board of Directors is pleased to declare an interim dividend of 7.5 sen per ordinary share less tax, based on the enlarged share capital \* (please see note below) (2005: interim dividend of 15 sen per ordinary share, less tax) and a special tax exempt dividend of 2.5 sen per ordinary share based on the enlarged share capital (2005: special tax exempt dividend of 5.0 sen) to be payable to the shareholders on 18 October 2006. The entitlement date for the said dividend shall be 29 September 2006.

A Depositor shall qualify for entitlement to the Dividend only in respect of:-

- (a) Securities transferred into the Depositor's Securities Account before 4.00p.m. on 29 September 2006 in respect of transfer;
- (b) Securities bought on the Bursa Malaysia on a cum entitlement basis according to the rules of the Bursa Malaysia.

*\* Enlarged share capital - after the bonus issue of one (1) new ordinary share for every one (1) existing ordinary share held as at 30 June 2006.*

**B13. Basic earnings per share**

The basic earnings per share for the current quarter has been calculated based on the Group's profit after taxation divided by the weighted average number of ordinary shares outstanding after taking into consideration the effect of the bonus issue subsequent to the balance sheet date. The weighted average number of shares outstanding for the previous corresponding quarter has been adjusted retrospectively to take into account the effect of the bonus issue.

The basic earnings per share for the financial period has been calculated based on the Group's profit after taxation divided by the weighted average number of ordinary shares outstanding, after taking into consideration the effect of the bonus issue subsequent to the balance sheet date. The weighted average number of shares outstanding for the previous corresponding period has been adjusted retrospectively to take into account the effect of the bonus issue.

	3 months ended		Financial period ended	
	30.6.2006	30.6.2005	30.6.2006	30.6.2005
Group's profit after taxation (RM'000)	39,952	37,955	71,571	70,921
Weighted average number of ordinary shares outstanding ('000)	738,564	662,568	738,564	662,568
<b>Basic earnings per share (sen)</b>	<b>5.41</b>	<b>5.73</b>	<b>9.69</b>	<b>10.70</b>



**Additional information required by Bursa Malaysia Securities Listing Requirements**

**Diluted earnings per share**

The diluted earnings per share for the current quarter has been calculated based on the Group's profit after taxation divided by the weighted average number of ordinary shares outstanding (after taking into consideration the effect of the bonus issue), which would be issued on conversion of all dilutive potential ordinary shares into ordinary shares. The weighted average number of shares outstanding for the previous corresponding quarter has been adjusted retrospectively to take into account the effect of the bonus issue.

The diluted earnings per share for the financial period has been calculated based on the Group's profit after taxation divided by the weighted average number of ordinary shares outstanding (after taking into consideration the effect of the bonus issue) which would be issued on conversion of all dilutive potential ordinary shares into ordinary shares. The weighted average number of shares outstanding for the previous corresponding period has been adjusted retrospectively to take into account the effect of the bonus issue.

	3 months ended		Financial period ended	
	30.6.2006	30.6.2005	30.6.2006	30.6.2005
Group's profit after taxation (RM'000)	39,952	37,955	71,571	70,921
Weighted average number of ordinary shares outstanding ('000)	738,564	662,568	738,564	662,568
Assumed exercise of warrants on 1 January ('000)	-	8,788	-	8,788
Assumed exercise of share options on 1 January ('000)	-	3,970	-	3,970
Weighted average number of ordinary shares for diluted earnings per ordinary shares ('000)	738,564	675,326	738,564	675,326
<b>Diluted earnings per share (sen)</b>	<b>5.41</b>	<b>5.62</b>	<b>9.69</b>	<b>10.50</b>

By Order of the Board

Koh Beng Huat  
Ong Wei Lynn

Secretaries  
27 July 2006  
Petaling Jaya, Selangor Darul Ehsan