

STAR PUBLICATIONS (MALAYSIA) BERHAD (10894-D)

**Unaudited Condensed Consolidated Income Statement
For the year ended 31 December 2006**

	3 months ended		Financial year ended	
	31.12.2006	31.12.2005	31.12.2006	31.12.2005
	RM'000	RM'000	RM'000	RM'000
Revenue	184,334	178,636	723,564	713,607
Operating expenses	(145,764)	(138,434)	(568,527)	(542,585)
Other operating income	7,906	23,761	54,128	39,498
Profit from operations	46,476	63,963	209,165	210,520
Finance cost	(3,516)	(5,574)	(13,950)	(18,807)
Profit before taxation	42,960	58,389	195,215	191,713
Taxation	(2,213)	(11,808)	(34,128)	(36,245)
Profit after taxation	40,747	46,581	161,087	155,468
Less: Minority interests	-	-	-	-
Net profit for the period	40,747	46,581	161,087	155,468
Attributable to:				
Equity holders of the parent Company	40,747	46,581	161,087	155,468
Basic earnings per ordinary share (sen) *	5.52	6.68	21.81	22.29
Diluted earnings per ordinary share (sen) *	5.52	6.67	21.81	22.26

* After adjusting for the effect of the bonus issue on 6 July 2006 (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 31st December 2005)

Note on Operating Expenses:

Included in the Operating Expenses is depreciation expense of: -

	31.12.2006	31.12.2005	31.12.2006	31.12.2005
	RM'000	RM'000	RM'000	RM'000
	(10,766)	(13,330)	(43,754)	(44,072)

**Unaudited Condensed Consolidated Balance Sheet
As at 31 December 2006**

	31 December 2006 RM'000	31 December 2005 RM'000
Non-Current assets		
Property, plant and equipment	706,868	757,604
Investment properties	6,284	6,583
Goodwill	25,275	27,119
Intangible assets	5,545	7,252
Investment in bonds	-	20,857
	743,972	819,415
Current assets		
Inventories	199,817	179,741
Investment in bonds	21,000	-
Other investment	9	7
Trade receivables	100,279	97,829
Other receivables, deposits and prepayments	9,536	11,201
Tax recoverable	599	416
Short term deposits	489,639	391,778
Cash and bank balances	34,060	24,568
	854,939	705,540
TOTAL ASSETS	1,598,911	1,524,955
EQUITY AND LIABILITIES		
Equity attributable to equity holders of Parent Company		
Share capital	738,564	368,433
Reserves	427,461	750,055
	1,166,025	1,118,488
Non-current liabilities		
Medium Term Notes	250,000	250,000
Retirement benefits	5,484	4,594
Deferred tax liabilities	71,372	58,528
	326,856	313,122
Current liabilities		
Trade payables	16,012	11,419
Other payables, accruals and provisions	73,196	74,980
Taxation	16,822	6,946
	106,030	93,345
Total Liabilities	432,886	406,467
TOTAL EQUITY AND LIABILITIES	1,598,911	1,524,955
Net assets per share attributable to ordinary equity holders of the parent (RM)	1.58	1.52*

* After adjusting for the effect of the bonus issue on 6 July 2006.

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

**Unaudited Condensed Consolidated Statements of Changes in Equity
For the year ended 31 December 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	
Balance as at 1 January 2006	368,433	301,522	14,680	433,853	1,118,488
Currency translation differences	-	-	(469)	-	(469)
Net gains and losses not recognised in the income statements	-	-	(469)	-	(469)
Net profit for the financial year	-	-	-	161,087	161,087
Dividend <i>Second Interim Dividend and Special Dividend for the financial year ended 31 December 2005, paid on 18 April 2006</i>	-	-	-	(58,346)	(58,346)
<i>Interim Dividend and Special Dividend for the financial year ended 31 December 2006, paid on 18 October 2006</i>	-	-	-	(58,346)	(58,346)
Bonus Issue on 6 July 2006	369,282	(304,284)	-	(64,998)	-
Issue of shares	849	2,762	-	-	3,611
Balance as at 31 December 2006	738,564	-	14,211	413,250	1,166,025
Balance as at 1 January 2005	327,394	127,812	19,626	385,564	860,396
Currency translation differences	-	-	(4,946)	-	(4,946)
Net gains and losses not recognised in the income statements	-	-	(4,946)	-	(4,946)
Net profit for the financial year	-	-	-	155,468	155,468
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)
<i>interim Dividend and Special Dividend for the financial year ended 31 December 2005, paid on 20 October 2005</i>	-	-	-	(57,986)	(57,986)
Issue of shares	41,039	173,710	-	-	214,749
Balance as at 31 December 2005	368,433	301,522	14,680	433,853	1,118,488

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

**Unaudited Condensed Consolidated Cash Flow Statement
For the year ended 31 December 2006**

	31 Dec 2006 RM'000	31 Dec 2005 RM'000
Profit before taxation	195,215	191,713
Adjustments for non-cash flow:-		
Non-cash items	22,689	31,673
Non-operating items	(5,478)	3,950
Operating profit before working capital changes	212,426	227,336
Changes in working capital		
Net change in current assets	(22,231)	38,679
Net change in current liabilities	2,898	11,313
	(19,333)	49,992
Cash generated from operations	193,093	277,328
Tax paid	(13,014)	(18,332)
Net cash from operating activities	180,079	258,996
Investing Activities		
Proceeds from disposal of property, plant and equipment	64,912	35,984
Purchases of property, plant and equipment	(30,545)	(215,585)
Addition of investment properties	(12)	(3,687)
Acquisition of subsidiary companies	-	(7,177)
Interest received	19,428	14,857
Net cash from / (used in) investing activities	53,783	(175,608)
Financing Activities		
Issue of shares	3,611	214,594
Redemption of 2000/2005 redeemable unsecured bonds	-	(250,000)
Proceeds from issuance of 2005/2010 Medium Term Notes	-	250,000
Interest paid	(13,950)	(18,808)
Dividend paid	(116,693)	(107,179)
Net cash from / (used in) financing activities	(127,032)	88,607
Exchange differences	93	(491)
Net Change in Cash & Cash Equivalents	106,923	171,504
Cash & Cash Equivalents at beginning of year	416,346	245,553
Effect of change in exchange rate	430	(711)
As restated	416,776	244,842
Cash & Cash Equivalents at end of the year	523,699	416,346

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

Notes to the interim financial report

A1. Basis of Preparation

The interim financial statements are unaudited and have 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.

In the current financial year, the Group and the Company had adopted all of the new and revised Financial Reporting Standards ("FRS") issued by the Malaysian Accounting Standards Board (MASB) that are mandatory for accounting periods beginning on or after 1 January 2006.

The adoption of the new and revised FRSs does not result in significant changes in accounting policies of the Group and the Company except for certain FRSs of which the effects of adopting the new and revised FRSs in 2006 are as follows:

(a) FRS 101 Presentation of Financial Statements

Prior to 1 January 2006, minority interests at the balance sheet date were presented in the consolidated balance sheets separately from liabilities and equity. Upon the adoption of the revised FRS 101, minority interests are now presented within total equity. In the consolidated income statements, minority interests are presented as an allocation of the total profit or loss for the period. A similar requirement is also applicable to the statement of changes in equity. FRS 101 requires disclosure, on the face of the statement of changes in equity, total recognized income and expenses for the year, showing separately the amounts attributable to equity holders of the Company and to minority interests.

This change has no impact on the presentation of the Group's financial statements.

(b) 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 life and residual values, the Group recorded a reduction in depreciation charges of RM10.97 million for the financial year ended 31 December 2006.

(c) FRS 140 Investment Property

Investment properties are stated at cost less accumulated depreciation and impairment losses, consistent with the accounting policy for "Property, plant and equipment".

In the previous years, all investment properties were included in property, plant and equipment and were not classified separately. Following the adoption of FRS 140, comparative amounts as at 31 December 2005 have been reclassified as follows:

	As previously reported RM'000	Effects of reclassification RM'000	As restated RM'000
Property, plant and equipment	764,187	(6,583)	757,604
Investment properties included in property, plant and equipment	-	6,583	6,583

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

Prior to 1 January 2006, non-current assets held for sale were neither classified nor presented as current assets or liabilities. There were no differences in the measurement of non-current assets held for sale. Upon the adoption of FRS 5, non-current assets held for sale are classified as current assets and are stated at the lower of carrying amount and fair value less costs to sell.

The Group has applied FRS 5 prospectively in accordance with the transitional provisions.

At the date of authorization of these financial statements, the following standards were in issue. The Group has not elected to early adopt the following Standards:

- FRS 117: Leases (effective for annual periods beginning on or after 1 October 2006)
- FRS 124: Related Party Disclosures (effective for annual periods beginning on or after 1 October 2006)
- Amendment to FRS 119 : Employee Benefits: Actuarial Gains and Losses, Group Plans and Disclosure (effective for annual periods beginning on or after 1 January 2007)
- FRS 139 : Financial Instruments : Recognition and Measurement (effective date yet to be determined by MASB)

By virtue of exemption provided for in FRS 117, FRS 124 and FRS 139, the impact of applying these standards need not be disclosed. The Amendment to FRS 119 is not applicable to the Group and hence no further disclosure is warranted.

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 year ended 31 December 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 year ended 31 December 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.

Notes to the interim financial report

A6. Debt and equity securities (continuation)

• **Bonus Issue**

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.

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

A7. Dividend paid

	2006	2005
	RM'000	RM'000
<u>In respect of the financial year ended 31 December 2004</u>		
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
<u>In respect of the financial year ended 31 December 2005</u>		
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	58,346	
<u>In respect of the financial year ending 31 December 2006</u>		
Interim dividend of 7.5 sen per ordinary share less tax, based on the enlarged share capital and special tax exempt dividend of 2.5 sen per ordinary share, based on the enlarged share capital, paid on 18 October 2006	58,346	
	116,692	107,179

Notes to the interim financial report

A8. Segment Reporting

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

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	4,935	30,557
Disposals	-	37,965

A10. Events subsequent to the balance sheet date

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

Notes to the interim financial report

A11. Changes in composition of the Group

There were no changes in the composition of the Group during the current financial year ended 31 December 2006, other than as mentioned below.

On 6 November 2006, the Company acquired the entire equity interest in Star-IT Sdn Bhd, (formerly known as Tech Funnel (M) Sdn Bhd) ("Star-IT) comprising 2 ordinary shares of RM1.00 each, for a cash consideration of RM2,175.00.

On 23 January 2007, Star-IT increased its issued and paid-up share capital from RM2.00 to RM3,500,000.00 by issuance of 3,499,998 ordinary shares of RM1.00 each. The Company subscribes 2,449,998 shares of the newly issued ordinary shares of RM1.00 each. The Company's equity interest in Star-IT was reduced from 100% to 70% following the increase in share capital.

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	2,282
- not contracted	13,660

	15,942
	=====

Additional information required by Bursa Malaysia Securities Listing Requirements

B1. Review of performance

	Current Year Quarter 31.12.2006 RM'000	Preceding Year Corresponding Quarter 31.12.2005 RM'000
Revenue	184,334	178,636
Consolidated Profit before taxation	42,960	58,389
Consolidated Profit after taxation	40,747	46,581

The lower profit before tax for the current quarter was mainly due to higher operating expenses and an impairment loss of RM1.84 million, partially offset by lower depreciation and interest expense. In addition, the increase in profit before tax for the preceding year corresponding quarter was mainly due to a gain on disposal of surplus land of a subsidiary company of RM14.55 million.

	Current Year To Date 31.12.2006 RM'000	Preceding Year Corresponding Period 31.12.2005 RM'000
Revenue	723,564	713,607
Consolidated Profit before taxation	195,215	191,713
Consolidated Profit after taxation	161,087	155,468

The increase in profit before tax for the current year was mainly due to higher revenue and other operating income which includes a gain before tax of RM25.92 million resulting from the disposal of the remaining land of a subsidiary company (2005: Gain before tax of RM14.55 million on disposal of surplus land), partially offset by increases in direct costs and operating expenses.

In the opinion of the Directors, the results for the financial year under review have not been affected by any transaction or event of an unusual nature.

Additional information required by Bursa Malaysia Securities Listing Requirements

B2. Variation of results against preceding quarter

	Current Quarter 31.12.2006 RM'000	Preceding Quarter 30.9.2006 RM'000
Revenue	184,334	184,425
Consolidated Profit before taxation	42,960	64,670

The higher profit before taxation for the preceding quarter was mainly due to a gain before tax of RM25.92 million resulting from the disposal of the remaining land of a subsidiary company.

B3. Current year prospects

With the initiatives from the 9th Malaysia Plan, Visit Malaysia Year 2007 and the country's 50th anniversary celebration, the adex is projected to grow.

The Board of Directors expects the financial results for the financial year ending 31 December 2007 to be satisfactory.

B4. Profit forecast

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

Additional information required by Bursa Malaysia Securities Listing Requirements

B5. Taxation

Taxation comprises the following: -

	3 months ended		Financial year ended	
	31.12.2006	31.12.2005	31.12.2006	31.12.2005
	RM'000	RM'000	RM'000	RM'000
Current year tax expense based on profit for the financial year				
1. Malaysian taxation	5,174	2,448	14,233	13,888
2. Foreign taxation	1,770	27	10,202	81
3. Deferred taxation	(978)	9,825	13,446	22,768
	<u>5,966</u>	<u>12,300</u>	<u>37,881</u>	<u>36,737</u>
Over provision in prior years	(3,753)	(492)	(3,753)	(492)
	<u>2,213</u>	<u>11,808</u>	<u>34,128</u>	<u>36,245</u>

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 utilisation of reinvestment allowances.

B6. Unquoted investments and properties

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

B7. Quoted investments

(a) There were no purchases or disposal of quoted securities for the financial year to date.

(b) Investments in quoted securities as at 31 December 2006:

23,097 ordinary shares in KUB Malaysia Berhad
RM'000

(i)	At cost	:	23
(ii)	At book value	:	9
(iii)	At Market value	:	9

Additional information required by Bursa Malaysia Securities Listing Requirements

B8. Status of corporate proposal announced

There were no corporate proposals announced but not completed as at the date of this report.

B9. Borrowing and debt securities

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

	As at 31.12.2006 RM'000	As at 31.12.2005 RM'000
<u>Long Term Borrowings</u>		
<u>Unsecured</u>		
<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	100,000

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.

Additional information required by Bursa Malaysia Securities Listing Requirements

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.

B12. Dividend

The Board of Directors has on 13 February 2007 declared a second interim dividend as shown below in respect of the financial year ended 31 December 2006 to be payable to the shareholders on 18 April 2007, whose names appear in the Record of Depositors at the close of business on 30 March 2007:-

- (1) 7.5 sen per ordinary share less tax * (2005: 15.0 sen per ordinary share less tax); and
- (2) Special tax exempt dividend of 2.5 sen per ordinary share *, (2005: special tax exempt dividend of 5.0 sen per ordinary share).

The second interim dividend of 7.5 sen less tax * and the special tax exempt dividend of 2.5 sen *, together with the first interim dividend of 7.5 sen less tax * and special tax exempt dividend of 2.5 sen * paid on 18 October 2006, would make a total dividend of 20.0 sen per ordinary share *, 15.0 sen less tax * and special tax exempt dividend of 5.0 sen *, for the year ended 31 December 2006 (2005: total 40.0 sen per ordinary share, 30.0 sen less tax and special tax exempt dividend of 10.0 sen).

The second interim dividend declared has not been recognised as a liability at the balance sheet date and will be accounted for as an appropriation of retained earnings in the financial year ending 31 December 2007.

The directors do not recommend the payment of any final dividend in respect of the current financial year (2005: Nil).

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

Additional information required by Bursa Malaysia Securities Listing Requirements

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 during the financial year. 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 year has been calculated based on the Group's profit after taxation divided by the weighted average number of ordinary shares outstanding during the financial year. The weighted average number of shares outstanding for the previous corresponding year has been adjusted retrospectively to take into account the effect of the bonus issue.

	3 months ended		Financial year ended	
	31.12.2006	31.12.2005	31.12.2006	31.12.2005
Group's profit after taxation (RM'000)	40,747	46,581	161,087	155,468
Weighted average number of ordinary shares outstanding ('000)	738,505	697,562	738,505	697,562
Basic earnings per share (sen)	5.52	6.68	21.81	22.29

Additional information required by Bursa Malaysia Securities Listing Requirements

Diluted earnings per share

There is no dilution to earnings per share for the current quarter as ESOS of the Company expired on 12 February 2006. The diluted earnings per share for the previous corresponding quarter has been calculated based on the Group's profit after taxation and divided by the weighted average number of ordinary shares which would be issued on conversion of all dilutive potential shares and adjusted retrospectively to take into account the effect of the bonus issue.

There is no dilution to earnings per share for the current financial year as ESOS of the Company expired on 12 February 2006. The diluted earnings per share for the previous financial year has been calculated based on the Group's profit after taxation and divided by the weighted average number of ordinary shares which would be issued on conversion of all dilutive potential shares and adjusted retrospectively to take into account the effect of the bonus issue.

	3 months ended		Financial year ended	
	31.12.2006	31.12.2005	31.12.2006	31.12.2005
Group's profit after taxation (RM'000)	40,747	46,581	161,087	155,468
Weighted average number of ordinary shares outstanding ('000)	738,505	697,562	738,505	697,562
Assumed exercise of warrants on 1 January ('000)	-	-	-	-
Assumed exercise of share options on 1 January ('000)	-	948	-	948
Weighted average number of ordinary shares for diluted earnings per ordinary shares ('000)	738,505	698,510	738,505	698,510
Diluted earnings per share (sen)	5.52	6.67	21.81	22.26

By Order of the Board

Koh Beng Huat
Ong Wei Lymn

Secretaries
13 February 2007
Petaling Jaya, Selangor Darul Ehsan