(Company No: 13418-K)
(A Member of Johor Corporation Group of Companies)

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2010

CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2010
(The figures have not been audited)

	Quarter and year-to-date ended	
	31 March 2010	**31 March 2009**
	RM'000	RM'000
Revenue	82,375	80,778
Cost of sales	(68,879)	(62,885)
Gross profit	**13,496**	**17,893**
Other income	1,739	1,421
Administrative expenses	(11,135)	(11,085)
Profit from operations	**4,100**	**8,229**
Share of profit after tax and minority interests of associates	189	2,015
Finance costs	(1,329)	(1,894)
Profit before taxation	**2,960**	**8,350**
Income tax expense	(895)	(870)
Profit for the period	**2,065**	**7,480**
Profit attributable to:		
Shareholders of the Company	2,677	5,821
Minority interests	(612)	1,659
Profit for the period	**2,065**	**7,480**
Earnings per share attributable to shareholders of the Company		
Basic (sen)	**2.79**	**6.06**
Diluted (sen)	-	-

The Condensed Consolidated Income Statements above should be read together with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2010

	Quarter and year-to-date ended	
	31 March 2010	**31 March 2009**
	RM'000	RM'000
Profit for the period	**2,065**	**7,480**
Currency translation differences arising from consolidation	**18**	**-**
Available for sale (AFS) investments' fair value movement	**(50)**	**-**
Total comprehensive income	**2,033**	**7,480**
Total comprehensive income attributable to:		
Shareholders of the Company	2,641	5,821
Minority interests	(608)	1,659
	2,033	**7,480**

The Condensed Consolidated Statement of Comprehensive Income above should be read together with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION [1/2]
AS AT 31 MARCH 2010
[The figures have not been audited]

	As at 31 March 2010	As at 31 December 2009 (Audited)
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	328,689	311,480
Intangible assets	23,910	24,328
Plantation development expenditure	48,606	48,425
Prepaid lease payments	92,942	93,253
Investment properties	3,360	3,360
Investment in associates	22,514	22,310
AFS Investments	2,919	-
Other investments	4,000	6,869
Deferred tax assets	668	168
Total non-current assets	**527,608**	**510,193**
Current assets		
Inventories	6,514	8,202
Trade and other receivables	37,792	35,291
Due from ultimate holding corporation	3,398	2,498
Due from related companies	3,556	11,308
Assets classified as held for sale	19,083	19,083
Tax recoverable	2,404	1,845
Cash and bank balances	46,920	49,211
Total current assets	**119,667**	**127,438**
TOTAL ASSETS	**647,275**	**637,631**

The Condensed Consolidated Statement of Financial Position above should be read together with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION [2/2]
AS AT 31 MARCH 2010
[The figures have not been audited]

	As at 31 March 2010	As at 31 December 2009 (Audited)
	RM'000	RM'000
EQUITY AND LIABILITIES		
Share capital	96,000	96,000
Reserves	133,487	130,846
Equity attributable to shareholders of the Company	**229,487**	**226,846**
Minority interests	56,469	57,077
Total equity	**285,956**	**283,923**
Non-current liabilities		
Loans and borrowings	244,523	224,277
Deferred income	1,550	263
Deferred tax liabilities	22,180	22,615
Total non-current liabilities	**268,253**	**247,155**
Current liabilities		
Trade and other payables	43,718	51,000
Loans and borrowings	30,461	33,801
Due to ultimate holding corporation	425	727
Due to holding company	14,705	17,044
Due to related companies	2,821	2,868
Taxation	936	1,113
Total current liabilities	**93,066**	**106,553**
Total liabilities	**361,319**	**353,708**
TOTAL EQUITY AND LIABILITIES	**647,275**	**637,631**
Net Assets per Share attributable to shareholders of the Company (RM)	**2.39**	**2.36**

The Condensed Consolidated Statement of Financial Position above should be read together with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR-TO-DATE ENDED 31 MARCH 2009 (Restated)

	Non-distributable					Distributable			
	Share Capital	Share Premium	Revaluation Reserves	Available for sale reserve	Exchange Fluctuation Reserve	Retained Profits	Total	Minority Interest	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2009	**96,000**	**11,107**	**25,321**	**-**	**(303)**	**57,995**	**190,120**	**58,197**	**248,317**
Total comprehensive income for the period				-		5,821	5,821	-	5,821
Dividends paid									-
At 31 March 2009	**96,000**	**11,107**	**25,321**	**-**	**(303)**	**63,816**	**195,941**	**58,197**	**254,138**

The Condensed Consolidated Statement of Changes in Equity above should be read together with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR-TO-DATE ENDED 31 MARCH 2010

	Non-distributable					Distributable			
	Share Capital	Share Premium	Revaluation Reserves	Available for sale reserve	Exchange Fluctuation Reserve	Retained Profits	Total	Minority Interest	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2010	**96,000**	**11,107**	**25,321**	**-**	**(213)**	**94,631**	**226,846**	**57,077**	**283,923**
Total comprehensive income for the period				(50)	14	2,677	2,641	(608)	2,033
Dividends paid						-	-	-	-
At 31 March 2010	**96,000**	**11,107**	**25,321**	**(50)**	**(199)**	**97,308**	**229,487**	**56,469**	**285,956**

The Condensed Consolidated Statement of Changes in Equity above should be read together with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE YEAR-TO-DATE ENDED 31 MARCH 2010
[The figures have not been audited]

	Year-to-date ended	
	31 March 2010	**31 March 2009**
	RM'000	**RM'000**
Net cash generated from/(used in) operating activities	11,947	11,237
Net cash (used in)/generated from investing activities	(8,153)	(17,206)
Net cash (used in)/generated from financing activities	(10,524)	(10,686)
Net increase in cash and cash equivalents	(6,730)	(16,655)
Cash and cash equivalents at beginning of financial year	49,211	40,139
Cash and cash equivalents at end of financial period	**42,481**	**23,484**

Cash and cash equivalents at the end of the three months period comprise the following:

	31 March 2010	**31 March 2009**
	RM'000	**RM'000**
Cash and bank balances	46,920	28,456
Bank overdraft	(4,439)	(4,972)
Cash and cash equivalents at end of financial period	**42,481**	**23,484**

The Condensed Consolidated Statement of Cash Flow above should be read together with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

A. NOTES TO THE INTERIM FINANCIAL STATEMENTS

1. Basis of Preparation

This interim financial statements have been prepared in accordance with the applicable disclosure provisions of the Listing Requirements of the Bursa Malaysia Securities Berhad, including compliance with Financial Reporting Standard (FRS) 134 *Interim Financial Reporting,* issued by the Malaysian Accounting Standards Board (MASB).

The interim financial statements have been prepared in accordance with the same accounting policies adopted in the 2009 annual financial statements.

The preparation of an interim financial report in conformity with FRS 134 *Interim Financial Reporting* requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from the estimates.

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2009 annual financial statements. The consolidated interim financial statements and notes thereon do not include all the information for full set of financial statements prepared in accordance with FRSs.

The financial information relating to the financial year ended 31 December 2009 that is included in the interim financial report as being previously reported does not constitute the Company's statutory financial statements for that financial year but is derived from those financial statements other than those that have been restated as a result of the change in accounting policies. Statutory financial statements for the year ended 31 December 2009 are available from the Company's registered office.

2. Changes in Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2009 except for the adoption of the following new Financial Reporting Standards (FRSs), Amendments to FRSs and Interpretations with effect from 1 January 2010.
On 1 January 2010, the Group adopted the following FRSs:-

FRS 7	Financial Instruments: Disclosures
FRS 8	Operating Segments
FRS 101	Presentation of Financial Statements (Revised 2009)
FRS 123	Borrowing Costs
FRS 139	Financial Instruments: Recognition and Measurement
Amendments to FRS 7	Financial Instruments: Disclosures
Amendments to FRS 8	Operating Segments
Amendments to FRS 107	Statement of Cash Flows
Amendments to FRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
Amendments to FRS 110	Events after the Reporting Period
Amendments to FRS 116	Property, Plant and Equipment
Amendments to FRS 117	Leases

Amendments to FRS 118	Revenue
Amendments to FRS 119	Employee Benefits
Amendments to FRS 120	Accounting for Government Grants and Disclosure of Government Assistance
Amendments to FRS 123	Borrowing Costs
Amendments to FRS 129	Financial Reporting in Hyperinflationary Economies
Amendments to FRS 132	Financial Instruments: Presentation
Amendments to FRS 134	Interim Financial Reporting
Amendments to FRS 136	Impairment of Assets
Amendments to FRS 139	Financial Instruments: Recognition and Measurement
Amendments to FRS 140	Investment Property
IC Interpretation 10	Interim Financial Reporting and Impairment
IC Interpretation 11	FRS 2 - Group and Treasury Share Transactions
IC Interpretation 14	FRS 119 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction

Other than the application of FRS 8, FRS 101 and FRS 139, the application of the above FRSs, Amendments to FRSs and Interpretations did not result in any significant changes in the accounting policies and presentation of the financial results of the Group.

(a) FRS 8: Operating Segments (FRS 8)

FRS 8 requires segment information to be presented on a similar basis to that used for internal reporting purposes. As a result, the Group's segmental reporting had been presented based on the internal reporting to the chief operating decision maker who makes decisions on the allocation of resources and assesses the performance of the reportable segments.

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

FRS 101 separates owner and non-owner changes in equity. Therefore, the current consolidated statement of changes in equity only includes details of transactions with owners. All non-owner changes in equity are presented as a single line labelled as total comprehensive income.Comparative information, with exception of the requirements under FRS 139, had been re-presented so that it is also in conformity with the revised standard.

(c) FRS 139: Financial Instruments - Recognition and Measurement (FRS 139)

FRS 139 sets out the new requirements for the recognition and measurement of the Group's financial instruments. Financial instruments are recorded initially at fair value. Subsequent measurement of the financial instruments at the balance sheet date reflects the designation of the financial instruments. The Group determines the classification at initial recognition and for the purpose of the first adoption of the standard, at transitional date on 1 January 2010.

Financial assets

Financial assets are classified as financial assets at fair value through profit and loss, loans and receivables, held to maturity investments, AFS financial assets, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.
The Group's financial assets include cash and short-term deposits, loans and receivables and AFS investments.

(i) Loans and receivables
Prior to 1 January 2010, loans and receivables were stated at gross receivables less provision for doubtful debts. Under FRS 139, loans and receivables are initially measured at fair value and subsequently at amortised cost using the effective interest rate (EIR) method. Gains and losses arising from the derecognition of the loans and receivables, EIR amortisation and impairment losses are recognised in the income statement.

(ii) AFS
Prior to 1 January 2010, AFS financial assets such as investments were accounted for at cost adjusted for amortisation of premium and accretion of discount less impairment or at the lower cost and market value, determined on an aggregate basis. Under FRS 139, AFS financial asset is measured at fair value initially and subsequently with amortisation of premium with accretion of discount and other accrual of income recognised in income statement and with unrealised gains or losses recognised as other comprehensive income in the AFS reserve until the investment is derecognised, at which time the cumulative gain or loss is recognised in the income statement or determined to be impaired, at which time the cumulative loss is recognised in the income statement and removed from the AFS reserve.

Financial liabilities
Financial liabilities are classified as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.
The Group's financial liabilities include trade and other payables and loans and borrowings, which are carried at amortised cost.

Impact on opening balances

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

	Previously stated	Effect of FRS 139	As restated
Assets			
Other investments	6,869	(2,869)	4,000
AFS Investments	-	2,869	2,869

3. Seasonality or Cyclicality of Operations

There were no seasonality or cyclicality of the operations that have material impact on the profitability of the Group.

4. Unusual Items due to their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial year-to-date except for the effects arising from the adoption of FRS 139 as disclosed in Note 2.

5. Changes in Accounting Estimates

There were no changes in accounting estimates that have any material effect on the financial year-to-date results.

6. Issuances, Cancellations, Repurchases, Resale and Repayments of Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the period under review.

7. Dividends Paid

No dividend was paid during the current quarter under review.

8. Carrying Amount of Re-valued Assets

The valuations of property, plant and equipment have been brought forward without any amendment from the financial statements for the year ended 31 December 2009.

9. Material Events Subsequent to the End of the Financial Period

(i) The Company had on 14 April 2010 announced that its 90% owned subsidiary, Sindora Timber Sdn Bhd had acquired 100% equity interest in a dormant company namely Jejak Juara Sdn Bhd (JJSB) for a total consideration of RM1.00 cash.

(ii) The Company had on 23 April 2010 announced that it had completed the proposed acquisition of 60% shares in Microwell Sdn Bhd.

10. Segmental Information

Segmental information in respect of the Group's business segments for the 3 months period ended 31 March 2010:

Results for quarter and year-to-date ended 31 March 2010

	Plantation	**Intrapreneur Venture**		**Consolidated**
		Shipping	**Services**	
	RM '000	**RM '000**	**RM '000**	**RM '000**
Revenue	**28,012**	**15,692**	**38,671**	**82,375**
Segment results	**4,280**	**(1,655)**	**1,410**	**4,035**
Share of profit from associate companies				189
Unallocated Income				1,187
Unallocated Expenses				(2,451)
Profit /(Loss)				**2,960**
OTHER INFORMATION				
Segment assets	261,475	318,946	66,854	**647,275**
Segment liabilities	14,589	315,162	31,568	**361,319**
Depreciation / Amortisation	1,323	3,080	1,455	**5,858**

11. Changes in the Composition of the Group

The Company had on 12 February 2010 announced that its 90% owned subsidiary Sindora Timber Sdn Bhd had acquired 100% equity interest in a dormant company namely Tiram Fresh Sdn Bhd (TFSB) for a total consideration of RM2.00 cash.

12. Changes in Contingent Liabilities or Contingent Assets

There were no changes in contingent liabilities or contingent assets during the current quarter.

B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

13. Review of the Performance of the Group

The Group recorded a consolidated revenue of RM82.38 million in the first quarter of 2010, an increase of 1.98% compared to RM80.78 million in the corresponding quarter in previous year. However, the Group's first quarter consolidated pre-tax profit decreased by 64.55% from RM8.35 million previously to RM2.96 million this year.

Plantation Business registered an increase in revenue by 12.06% from RM25.00 million in first quarter of 2009 to RM28.01 million in the quarter under review as a result of an improvement in the average delivered Crude Palm Oil (CPO) price from RM1,922/tonne previously to RM2,563/tonne this quarter. Its profit contribution increased by 5.92% from RM4.04 million during the first quarter of 2009 to RM4.28 million this year.

Intrapreneur Venture Business (IVB) recorded revenues of RM54.36 million compared to RM55.78 million during the first quarter of 2009. Contribution from IVB had decreased from a profit of RM6.02 million previously to a loss of RM 56 thousand this quarter mainly due to losses registered by EA Technique (M) Sdn Bhd (EA Technique) and zero contribution from Willis (M) Sdn Bhd, which was disposed in the third quarter of 2009. EA Technique's unfavourable performance was mainly due to three of its vessels being dry-docked during the quarter, coupled with lower charter rates of MT Nautica Muar which had affected the overall performance of the company. Other Intrapreneur Venture companies recorded higher revenue from RM36.92 million in the first quarter previously to RM38.67 million in the current quarter, which consequently improved their profit contribution by 38.51% to RM1.41 million.

Segmental Revenue and Profit Contribution

Results for the quarter ended		**31 March 2010**	**31 March 2009 Restated**
		RM'000	RM'000
Segment Revenue :			
Plantation and Palm oil mill operations		28,012	24,996
Intrapreneur Venture	- Services	38,671	36,922
	- Shipping	15,692	18,860
		54,363	**55,782**
		82,375	**80,778**
Segment Profits :			
Plantation and Palm oil mill operations		4,280	4,041
Intrapreneur Venture	- Services	1,410	1,018
	- Shipping	(1,655)	2,988
	- Associates (share of PAT and MI)	189	2,015
	- Total Intrapreneur Venture Business	**(56)**	**6,021**
		4,224	**10,062**

14. Material Changes in the Quarterly Results Compared to Immediate Preceding Quarter

The Group recorded 8.64% decrease in pre-tax profit in the first quarter this year at RM2.96 million compared to RM3.24 milion in the preceding quarter which was mainly due to lower contribution from several IVB companies especially EA Technique (M) Sdn Bhd.

15. Prospects for the Current Financial Year

The Plantation Business is expected to continue to significantly contribute to the Group's financial achievement with current high price compared to 2009 which is expected to be sustainable. On the other hand, the Intrapreneur Venture Business is expected to be strongly challenged due to the world economic uncertainties. Nevertheless, the Intrapreneur Venture Business has strong fundamentals to remain competitive. EA Technique and its newly acquired associate company, Orkim Sdn Bhd are expected to contribute positively to the Group's bottomline with the delivery on staggered basis beginning the first quarter of 2010 of all their 10 newly constructed vessels. All of these vessels, scheduled to be fully delivered by the end of 2010, are already secured with long term charter contracts. This is clear evidence that the diversified business model of the Intrapreneur Venture is able to balance and cushion the worst impact of the ups and downs of the economy.

16. Variance of Actual Profit From Forecasted/Guaranteed Profit

The Company is not subjected to any profit forecast or profit guarantee requirement.

17. Taxation

	Individual Quarter 3 months ended 31 March 2010
	RM'000
Taxation based on profit for the period:	
Current	(895)
	(895)
Deferred taxation account:	
Opening balance	22,615
Recognised in the income statement	233
Closing balance	**22,848**
Deferred tax assets	668
Deferred tax liabilities	22,180
Closing balance	**22,848**

The effective tax rate for the current year was lower than the statutory tax rate principally due to certain income not being subjected to tax and the adoption of FRS 101 which requires the presentation of the net after tax results of the associate company.

18. Gain/(Loss) on Sale of Unquoted Investments and/or Properties

There were no sales of unquoted investment and properties in the quarter under review.

19. Quoted Securities

The particulars of purchases or disposals of quoted securities by the Company are as follows:-

(a) Total purchases and disposals of quoted securities for the current quarter and financial year to date, and the profit / (loss) arising are as follows:

	Individual Quarter 3 months ended 31 March 2010 RM'000	**Individual Quarter** 3 months ended 31 March 2009 RM'000
Total purchases at cost	801	218
Total proceeds from disposals	668	37
Profit/(Loss) arising from the disposals	48	5

(b) Total investments in quoted securities as at the end of the period under review:

	31 March 2010 RM'000	**31 March 2009 RM'000**
Investments at cost	14,603	14,603
Investments at book value	2,919	1,107
Investments at market value	2,919	1,173

20. Status of Corporate Proposals Announced But Not Completed

(i) The Company had on 27 December 2007 announced in respect of the conditional Sale & Purchase Agreement entered into between the Company and KFC Holdings (Malaysia) Bhd ("KFCH") to dispose a piece of land (including all factory, buildings, structures, infrastructure and facilities built or erected on the land) measuring 20.533 acres that forms part of a leasehold industrial land (expiring on 30 January 2041) held under document of title HS(D) 2276, PTD 1384, Mukim Hulu Sungai Johor, Kota Tinggi, Johor for RM6.15 million cash.

There were several extensions of the condition precedents fulfilment period that had been mutually agreed by both parties and announced accordingly. The latest announcement was made on 25 March 2010 to further extend the condition precedents fulfilment period until 25 September 2010.

(ii) The Company had on 27 February 2008 proposed to lease up to twenty (20) acres or 871,200 square feet of an area of land within Tanjung Langsat Port identified as PLO 46, Tanjung Langsat Industrial Complex, Mukim of Sungai Tiram, District of Johor Bahru, State of Johor by Johor Shipyard and Engineering Sdn Bhd for a period of 30 years from Tanjung Langsat Port Sdn Bhd for a total lease rental of up to RM21.78 million or RM25 per square feet.

Later, on 17 November 2009 the parties to the Agreement of Lease had mutually agreed as follows:
(a) Extend the condition precedents fulfilment period to 28 August 2010;
(b) Extend the delivery of Plot 1 to 29 months from the date of the Agreement for Lease; and
(c) Extend the delivery of Plot 2 to 33 months from the date of the Agreement for Lease.

The proposal is pending approval by relevant authorities.

(iii) On 6 May 2009, the Company had entered into a conditional Subscription & Shareholders Agreement with Orkim Sdn Bhd (Orkim) and its existing shareholders namely, Wan Izani Bin Wan Mahmood and Khoo Chin Yew for the proposed subscription of 7,524,019 new ordinary shares of RM1.00 each in Orkim equivalent to 22.04% of the enlarged issued and paid-up share capital of Orkim for a total consideration of RM9,999,000 or approximately RM1.33 per Orkim Share.

Subsequently, on the same date, E.A. Technique (M) Sdn Bhd (EA Technique), a 51% - owned subsidiary of Sindora, had entered into a conditional Subscription and Share Purchase Agreement (SSPA) with Orkim and its existing shareholders namely, Wan Izani and Khoo for a total cash consideration of RM16,649,172 as detailed below:-

(a) proposed subscription of 3,475,981 new Orkim Shares equivalent to 9.24% of the enlarged issued and paid-up share capital of Orkim for a cash consideration of RM 6,501,000 representing approximately RM 1.87 per Orkim Share; and

(b) proposed acquisition of 7,806,286 Orkim Shares equivalent to 20.75% of the enlarged issued and paid-up share capital of Orkim for a cash consideration of RM 10,148,172 representing approximately RM1.30 per Orkim Share. The proposal is expected to be completed by first quarter 2011.

On 29 May 2009, the Company announced that its Proposed Subscription in Orkim was completed on 28 May 2009.

Later, on 3 August 2009, the Company announced that E.A.Technique had mutually agreed with Orkim,Wan Izani and Khoo to further extend the conditions precedent fulfilment period until 6 September 2009.

However, on 21 August 2009, the Company announced that EA Technique had made the payment of RM 6,501,000 to Orkim being the full settlement of the Agreed Purchaser's Subscription Price pursuant to the SSPA in relation to EA Technique's proposed subscription in Orkim.

In addition, EA Technique also made the first payment of RM 1,577,494 and RM 1,290,677 to Wan Izani and Khoo respectively being the portion of purchase consideration pursuant to the SSPA in relation to its proposed acquisition of Orkim.

On 31 December 2009, the Company announced that E.A. Technique had made the second payment of RM715,000 and RM585,000 to Wan Izani and Khoo respectively being the portion of purchase consideration pursuant to the SSPA in relation to EA Technique's proposed acquisition. As a result, Sindora Group's direct and indirect (via EA Technique) shareholding in Orkim has increased to 20.00% and 17.76% respectively. The third payment in relation to the acquisition of additional Orkim shares from the Vendors by EA Technique is scheduled to be made on 30 June 2010.

(iv) On 11 May 2009, the Company issued an offer letter to dispose its entire 35% shareholding in MM Vitaoils Sdn Bhd (MMV) to En Mazlan Muhammad (MM), the controlling shareholder and Managing Director of MMV for a cash consideration of RM13.5 million. On 12 May 2009, the Company received an acceptance from MM to acquire the entire 2,374,750 shares of RM1.00 each in MMV for RM13.5 million cash or approximately RM5.68 per share. This proposal was expected to be completed by 31 December 2009.

However, MM failed to settle the full amount by 31 December 2009 as agreed. Instead, MM had proposed to extend the settlement period to a later date.

(v) The Company had on 23 March 2010 entered into a conditional Share Purchase Agreement (SPA) with Commerce-KNB Agro Teroka Sdn Bhd in relation to the sale and purchase of 3,800,000 Redeemable Convertible Cumulative Preference Shares (RCCPS) in Series A of par value 1 sen each being the entire issued preference share capital of Microwell Sdn Bhd (Microwell) for RM4,500,000 cash. The proposed acquisition was completed on 23 April 2010.

(vi) On 14 April 2010, the Company announced that its 90%-owned subsidiary, Sindora Timber Sdn Bhd had acquired 100% equity interest in a dormant company namely Jejak Juara Sdn Bhd for a total consideration of RM1.00 cash.

21. Group Borrowings

Total Group borrowings and debt securities as at the end of the 3 months period are as follows:

(RM'000)	Secured	Unsecured	Total
Short Term	22,961	7,500	30,461
Long Term	204,523	40,000	244,523
Total Borrowing	**227,484**	**47,500**	**274,984**

22. Financial Instruments

There were no financial instruments with off balance sheet risk as at the date of this report.

23. Material Litigation

The Company as Plaintiff has made a claim against Johari bin Maarof, Laili Binti Ismail and Hayati Binti Jalaludin (collectively known as Defendants) at Johor Bahru High Court on 28 August 2008, for the return of deposit and part payment of purchase price totalling RM2.7 million in respect of the Plaintiff's proposed investment in JM Permata Sdn Bhd (JMP) which was aborted due to non fulfilment of conditions precedent and breach of the related Agreement. The plaintiff has also made additional claims against the Defendants for the legal and financial advisory fees totalling RM210,840,000 which were incurred pursuant to the transaction, litigation expenses and any other relief that the Court may deem fit. The Plaintiff's solicitors are of the view that the Company has a reasonably good case against the Defendants.

The Company had received from its solicitors a Letter of Confirmation dated 4 February 2010 for a Consent Judgment from the Court for the Defendants to fully settle the amount claimed through staggered payments of 26 monthly instalments commencing 1 January 2010. As at the end of the current quarter under review, JMP had disbursed the payment on schedule.

24. Dividend Declared/Recommended

(i) The Board of Directors of Sindora Berhad had on 28 September 2009 declared an interim dividend of 5% less tax for the amount of RM3.60 million in respect of the financial year ended 31 December 2009 and was paid on 20 November 2009.

(ii) The Board of Directors of Sindora Berhad had on 23 March 2010 proposed for shareholders approval to declare a final dividend of 5% less tax for the amount of RM3.60 million in respect of the financial year ended 31 December 2009. The dividend is expected to be paid on 31 July 2010.

25. Earnings per Share

(a) Basic

	3 months ended 31 March 2010	3 months ended 31 March 2009
Net profit attributable to ordinary shareholders (RM'000)	2,677	5,821
Weighted average number of ordinary shares in issue (units)	96,000,000	96,000,000
Basic EPS (sen / unit)	**2.79**	**6.06**

Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

(b) Diluted

Diluted earnings per share is calculated by dividing the net profit for the quarter by the weighted average number of ordinary shares in issue after taking into consideration all dilutive potential ordinary shares in issue. Diluted earnings are not applicable.

BY ORDER OF THE BOARD
Jamalludin bin Kalam (LS02710)
Hana binti Ab. Rahim @ Ali (LS05694)
Company Secretaries
Johor Bahru
Date : 27 May 2010