

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the year ended 31 December 2011
(Unaudited figures)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.12.2011 RM'000	Preceding Year Corresponding Quarter 31.12.2010 RM'000	Current Year To Date 31.12.2011 RM'000	Preceding Year To Date 31.12.2010 RM'000
Revenue	804,231	293,450	1,703,497	909,126
Operating expenses	(705,438)	(173,154)	(1,248,130)	(618,048)
Other operating income	29,741	4,122	41,036	17,170
Profit from operations	128,534	124,418	496,403	308,248
Finance costs	(10,376)	(5,681)	(24,894)	(27,106)
Share of result of a jointly controlled entity	356	1,610	5,036	1,266
Share of result of associates	1,619	-	1,619	-
Profit before tax	120,133	120,347	478,164	282,408
Tax expense	(20,041)	(24,556)	(112,005)	(70,452)
Profit for the period	100,092	95,791	366,159	211,956
Other comprehensive income:				
(Loss)/Gain on available-for-sale financial assets				
- (Loss)/Gain on fair value changes	166	1,047	(376)	1,101
- Transfer to profit or loss upon disposal	-	-	(114)	-
	166	1,047	(490)	1,101
Foreign currency translation	(2,394)	-	(2,394)	-
Other comprehensive income, net of tax	(2,228)	1,047	(2,884)	1,101
Total comprehensive income for the period	97,864	96,838	363,275	213,057
Profit for the period attributable to:				
Owners of the parent	97,953	83,328	335,464	186,404
Non-controlling interests	2,139	12,463	30,695	25,552
	100,092	95,791	366,159	211,956
Total comprehensive income for the period attributable to:				
Owners of the parent	97,023	84,375	333,878	187,505
Non-controlling interests	841	12,463	29,397	25,552
	97,864	96,838	363,275	213,057
Earnings per share attributable to owners of the parent				
Basic (sen)	15.57	13.24	53.32	29.63

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2011

(Unaudited figures)

	As at End of Current Quarter 31.12.2011 RM'000	As at Preceding Financial Year End 31.12.2010 RM'000
ASSETS		
<u>Non-Current Assets</u>		
Property, plant and equipment	1,686,639	1,503,808
Biological assets	1,203,216	1,100,746
Land held for property development	87,412	87,412
Investment properties	3,420	-
Investment in a jointly controlled entity	23,525	13,489
Investment in associates	57,364	-
Other investments	1,180	1,900
Goodwill on consolidation	25,554	25,554
Other intangible assets	154	-
Deferred tax assets	15,781	19,465
	3,104,245	2,752,374
<u>Current Assets</u>		
Inventories	259,873	43,271
Trade and other receivables	273,063	137,360
Tax recoverable	13,890	3,829
Derivative assets	218	-
Cash and cash equivalents	143,346	78,345
	690,390	262,805
TOTAL ASSETS	3,794,635	3,015,179
EQUITY AND LIABILITIES		
Share capital	529,153	529,153
Reserves	1,285,819	991,627
Equity attributable to owners of the parent	1,814,972	1,520,780
Non-controlling interests	150,613	123,459
TOTAL EQUITY	1,965,585	1,644,239
LIABILITIES		
<u>Non-Current Liabilities</u>		
Long term borrowings	411,873	500,800
Provision for retirement benefits	1,938	-
Deferred tax liabilities	337,562	324,711
	751,373	825,511
<u>Current Liabilities</u>		
Trade and other payables	243,289	152,806
Short term borrowings	805,342	372,765
Derivative liabilities	2,964	-
Provision for retirement benefits	383	-
Current tax payable	25,699	19,858
	1,077,677	545,429
TOTAL LIABILITIES	1,829,050	1,370,940
TOTAL EQUITY AND LIABILITIES	3,794,635	3,015,179
Net assets per share attributable to owners of the parent (RM)	3.43	2.87

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended 31 December 2011
(Unaudited figures)

	Current Year To Date 31.12.2011 RM'000	Preceding Year To Date 31.12.2010 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	478,164	282,408
Adjustments for:-		
Depreciation and amortisation	105,053	101,974
Finance costs	24,894	27,106
Finance income	(1,392)	(598)
Gain on disposal of property, plant and equipment	(3,673)	(822)
Fair value gain on derivative instruments	(7,307)	-
Foreign exchange loss	1,301	-
Bargain purchase gain	(18,427)	-
Share of result of a jointly controlled entity	(5,036)	(1,266)
Share of result of associates	(1,619)	-
Other income	(176)	(716)
Other non-cash items	768	875
Operating profit before working capital changes	<u>572,550</u>	<u>408,961</u>
Net change in current assets	177,488	1,121
Net change in current liabilities	<u>24,560</u>	<u>5,249</u>
Cash generated from operations	774,598	415,331
Taxes paid, net of tax refund	(104,234)	(44,937)
Net cash from operating activities	<u>670,364</u>	<u>370,394</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of subsidiaries, net of cash acquired	(112,782)	(3,200)
Decrease in deposits pledged to licensed banks	-	401
Proceeds from disposal of property, plant and equipment	4,312	2,286
Purchase of property, plant and equipment	(216,433)	(194,421)
Finance income received	1,392	598
Proceeds from disposal of other investment	416	-
Proceeds from disposal of non-current assets held for sale	-	1,500
Subscription of redeemable convertible preference shares in a jointly controlled entity	(5,000)	-
Net cash used in investing activities	<u>(328,095)</u>	<u>(192,836)</u>



CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended 31 December 2011 (continued)
(Unaudited figures)

	Current Year To Date 31.12.2011 RM'000	Preceding Year To Date 31.12.2010 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Net repayment of borrowings	(193,411)	(64,004)
Net placement of deposits pledged for financing facilities	(2,745)	(1,278)
Repayments from/(Advances to) a subsidiary of a jointly controlled entity	10,104	(10,631)
Finance costs paid	(46,325)	(44,433)
Dividends paid to non-controlling interests in subsidiaries	(10,459)	(360)
Dividends paid to ordinary shareholders of the Company	(39,686)	(43,655)
Other financing activities	(42)	532
Net cash used in financing activities	<u>(282,564)</u>	<u>(163,829)</u>
Net change in cash and cash equivalents	59,705	13,729
Effect of exchange rate changes	238	-
Cash and cash equivalents at beginning of year	70,066	56,337
Cash and cash equivalents at end of year	<u>130,009</u>	<u>70,066</u>
Cash and cash equivalents comprised the following:		
Cash and bank balances	39,762	12,066
Deposits with licensed banks	92,453	58,000
Bank overdraft	(2,206)	-
	<u>130,009</u>	<u>70,066</u>

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2011

(Unaudited figures)

	Share Capital RM'000	Share Premium RM'000	Available- For-Sale Reserve RM'000	Exchange Reserve RM'000	Equity Component of ICULS * RM'000	Retained Earnings RM'000	Total Attributable to Owners of the Parent RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
Balance at 1 January 2011	529,153	316,155	975	-	133,657	540,840	1,520,780	123,459	1,644,239
Total comprehensive income for the year	-	-	(490)	(1,096)	-	335,464	333,878	29,397	363,275
Arising from acquisition of a subsidiary	-	-	-	-	-	-	-	8,216	8,216
Dividend paid to non-controlling interests of subsidiaries	-	-	-	-	-	-	-	(10,459)	(10,459)
Dividend paid	-	-	-	-	-	(39,686)	(39,686)	-	(39,686)
Balance at 31 December 2011	529,153	316,155	485	(1,096)	133,657	836,618	1,814,972	150,613	1,965,585
Balance at 1 January 2010	529,153	316,155	-	-	133,657	398,091	1,377,056	98,267	1,475,323
Effect of adopting FRS 139	-	-	(126)	-	-	-	(126)	-	(126)
Restated balance at 1 January 2010	529,153	316,155	(126)	-	133,657	398,091	1,376,930	98,267	1,475,197
Total comprehensive income for the year	-	-	1,101	-	-	186,404	187,505	25,552	213,057
Dividend paid to non-controlling interest of a subsidiary	-	-	-	-	-	-	-	(360)	(360)
Dividend paid	-	-	-	-	-	(43,655)	(43,655)	-	(43,655)
Balance at 31 December 2010	529,153	316,155	975	-	133,657	540,840	1,520,780	123,459	1,644,239

* Denotes irredeemable convertible unsecured loan stocks