



**MNRB HOLDINGS BERHAD** (13487-A)  
**INTERIM FINANCIAL REPORT**  
**FOR THE PERIOD ENDED 31 DECEMBER 2007**  
*(The figures have not been audited)*

**CONDENSED CONSOLIDATED INCOME STATEMENT**

	<b>GROUP</b>			
	<b>Individual Period</b>		<b>Cumulative Period</b>	
	3 months ended	3 months ended	9 months ended	9 months ended
	31 Dec 2007	31 Dec 2006	31 Dec 2007	31 Dec 2006
	RM'000	RM'000	RM'000	RM'000
<b>Operating revenue</b>	226,369	205,411	698,242	624,053
Surplus from Shareholders' fund	3,783	4,268	82,823	1,750
Surplus transferred from General Reinsurance Revenue Account	43,944	30,893	92,773	85,691
Share of profits of associates	6,022	1,698	11,752	8,140
<b>Profit before zakat and taxation</b>	53,749	36,859	187,348	95,581
Zakat	(3)	(3)	(5)	(8)
Taxation	(12,426)	(8,350)	(21,741)	(24,507)
<b>Net profit for the period</b>	41,320	28,506	165,602	71,066
<b>Earnings per share attributable to equity holders of the Company (sen):</b>				
Basic	19.5	13.5	78.0	33.8
Diluted	19.4	13.5	77.9	33.7

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**CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2007**

	<b>GROUP</b>	
	Unaudited 31 Dec 2007	Audited 31 March 2007
	RM'000	RM'000
Note		
<b>ASSETS</b>		
Property, plant and equipment	113,597	116,049
Investment properties	32,400	32,400
Prepaid lease payments	5,234	5,306
Intangible assets	13,700	11,022
Deferred tax assets	11,287	10,587
Investment in associates	124,611	121,867
Investments:		
- Deposits and placements with financial institutions	684,390	387,870
- Other investments	836,506	875,068
Loan receivables	14,585	14,041
Receivables	205,152	126,865
Tax recoverable	2,883	198
Cash and bank balances	1,488	1,055
<b>Total general reinsurance business and shareholders' fund assets</b>	<b>2,045,833</b>	<b>1,702,328</b>
<b>General takaful fund assets</b>	<b>117,789</b>	<b>76,821</b>
<b>Family takaful fund assets</b>	<b>344,178</b>	<b>183,887</b>
<b>General retakaful fund assets</b>	<b>20,236</b>	<b>-</b>
<b>Total assets</b>	<b>2,528,036</b>	<b>1,963,036</b>

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**CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2007**

	<b>GROUP</b>	
	Unaudited 31 Dec 2007	Audited 31 March 2007
	RM'000	RM'000
Note		
<b>LIABILITIES</b>		
Provision for outstanding claims	595,301	596,261
Payables	77,480	52,061
Borrowings	200,000	-
Provision for taxation	1,733	4,298
Zakat	19	13
<b>Total general reinsurance business and shareholders' fund liabilities</b>	<b>874,533</b>	<b>652,633</b>
<b>General takaful fund liabilities</b>	<b>63,221</b>	<b>42,442</b>
<b>Family takaful fund liabilities</b>	<b>48,596</b>	<b>28,591</b>
<b>General retakaful fund liabilities</b>	<b>7,274</b>	<b>-</b>
<b>Unearned premium reserves</b>	<b>271,396</b>	<b>241,218</b>
<b>Total liabilities</b>	<b>1,265,020</b>	<b>964,884</b>
<b>FINANCED BY:</b>		
Share capital	212,414	211,866
Reserves	687,490	596,611
<b>Total shareholders' funds attributable to equity holders of the Company</b>	<b>899,904</b>	<b>808,477</b>
<b>TAKAFUL AND RETAKAFUL FUND</b>		
General takaful fund	54,568	34,379
Family takaful fund	295,582	155,296
General retakaful fund	12,962	-
	<b>363,112</b>	<b>189,675</b>
<b>Total liabilities, shareholders', takaful and retakaful funds</b>	<b>2,528,036</b>	<b>1,963,036</b>
Net assets per share (RM)	4.24	3.82

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**CONDENSED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 DECEMBER 2007**

	<b>GROUP</b>							
	Attributable to Equity Holder of the Company							
		Reserves						Total RM'000
		Non- distributable			Distributable			
Share capital RM'000		Share premium RM'000	Revaluation reserve RM'000	Foreign exchange translation reserve RM'000	Retained profits brought forward RM'000	Net profit for the period RM'000		
At 1 April 2007	211,866	102,803	-	27,977	465,831	-	808,477	
Exercise of share options	548	1,027	-	-	-	-	1,575	
Profit for the period, representing total recognised income and expenses for the period	-	-	-	-	-	165,602	165,602	
Dividends:								
For FY2007 - Final	-	-	-	-	(40,300)	-	(40,300)	
For FY2008 - Interim	-	-	-	-	-	(31,012)	(31,012)	
Effects of post acquisition exchange translation reserve on investment in associate	-	-	-	(4,438)	-	-	(4,438)	
At 31 December 2007	212,414	103,830	-	23,539	425,531	134,590	899,904	

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**CONDENSED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 DECEMBER 2006**

	<b>GROUP</b>							
	Attributable to Equity Holder of the Company							
		Reserves						Total RM'000
		Non- distributable			Distributable			
Share capital RM'000		Share premium RM'000	Revaluation reserve RM'000	Foreign exchange translation reserve RM'000	Retained profits brought forward RM'000	Net profit for the period RM'000		
At 1 April 2006	208,908	97,293	-	35,411	406,191	-	747,803	
Exercise of share options	2,628	4,897	-	-	-	-	7,525	
Revaluation surplus on building	-	-	301	-	-	-	301	
Profit for the period, representing total recognised income and expenses for the period	-	-	-	-	-	71,066	71,066	
Dividends								
For FY2006 - Final	-	-	-	-	(30,374)	-	(30,374)	
For FY2007 - Interim	-	-	-	-	-	(31,730)	(31,730)	
Effects of post acquisition exchange translation reserve on investment in associate	-	-	-	(5,169)	-	-	(5,169)	
At 31 December 2006	211,536	102,190	301	30,242	375,817	39,336	759,422	

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**CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

	<b>GROUP</b>	
	9 months ended 31 Dec 2007 RM'000	9 months ended 31 Dec 2006 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before zakat and taxation	187,348	95,581
Adjustments for:		
Non-cash items	(274,959)	(32,055)
Non-cash operating items	(11,753)	(8,140)
Profit from operations before changes in operating assets and liabilities	(99,364)	55,386
Net change in current assets	(74,997)	(14,836)
Net change in current liabilities	25,778	5,614
Cash operating items	24,762	18,452
Net cash generated from operating activities	(123,821)	64,616
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	(6,008)	(8,583)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	130,262	(54,580)
<b>CASH AND BANK BALANCES</b>		
Net increase during the period	433	1,453
Cash and bank balances at the beginning of the period	1,055	1,305
Cash and bank balances at the end of the period	1,488	2,758

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**PART A – NOTES TO THE QUARTERLY FINANCIAL STATEMENTS**

**A1. Basis of preparation**

The interim financial report has been prepared in accordance with FRS134 on “Interim Financial Reporting” that was issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”). The figures have not been audited.

The interim financial report should be read in conjunction with the Group’s most recent audited financial statements for the year ended 31 March 2007.

The significant accounting policies and methods of computation adopted in the interim financial statements are consistent with those adopted in the audited financial statements for the year ended 31 March 2007 except for the adoption of FRS124 on “Related Party Disclosures” that is applicable for the Group’s financial period beginning 1 April 2007.

The adoption of FRS124 does not have any significant impact on the Group’s financial results.

**A2. Auditors’ Report on preceding annual financial statements**

The auditors’ report on the audited financial statements for the financial year ended 31 March 2007 was not subject to any qualification.

**A3. Seasonal or cyclical factors**

During the period ended 31 December 2007, the operations of the Group were not materially affected by any seasonal factors. With regards to cyclical factors, the performance of the Group is directly correlated with the industry cycle and the economic performance of the countries in which the Group operates.

**A4. Unusual items affecting assets, liabilities, equity, net income or cash flows**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period ended 31 December 2007.

**A5. Changes in estimates**

There were no material changes in estimates used in the preparation of this interim financial report.



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**PART A – NOTES TO THE QUARTERLY FINANCIAL STATEMENTS**

**A6. Issuances, cancellations, repurchase, resale and repayments of debt and equity securities**

(a) Issuance of debt

On 10 December 2007, the Group issued RM200.0 million nominal amount of Islamic Medium Term Notes ("IMTN") for a tenure of up to 5 years. The IMTN carries a profit rate of 4.75% per annum.

(b) Issuance of equity securities

The issued and paid-up ordinary share capital of the Company has increased from RM211.9 million since the financial year ended 31 March 2007 to RM212.4 million as at 31 December 2007 arising from the issuance of 0.5 million new ordinary shares of RM1.00 each to eligible staff of the Group who had exercised their options under the Employees Share Option Scheme ("ESOS") of the Company.

Other than as stated above, there is no other issuance, cancellation, replacement, resale and repayment of debt and equity securities during the current financial period under review.

**A7. Dividend paid**

	9 months ended 31 Dec 2007 RM'000	9 months ended 31 Dec 2006 RM'000
In respect of the financial year ending 31 March 2008: Interim dividend of 20% less 27% tax, paid on 27 December 2007	31,012	-
In respect of the financial year ended 31 March 2007: Final dividend of 26% less 27% tax, paid on 28 August 2007	40,300	-
Interim dividend of 15% tax exempt, paid on 26 December 2006	-	31,730
In respect of the financial year ended 31 March 2006: Final dividend of 20% less 28% tax, paid on 24 August 2006	-	30,374
	<b>71,312</b>	<b>62,104</b>





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**PART A – NOTES TO THE QUARTERLY FINANCIAL STATEMENTS**

**A8. Segmental reporting**

Financial period ended 31 December 2007

	Investment Holding RM'000	Reinsurance RM'000	Takaful Operator RM'000	Others RM'000	Inter-Group Adjustments RM'000	Consolidated RM'000
<b>Revenue</b>						
External	2,787	605,501	88,477	1,477	-	698,242
Inter-segment	967	4,585	-	512	(6,064)	-
	<b>3,754</b>	<b>610,086</b>	<b>88,477</b>	<b>1,989</b>	<b>(6,064)</b>	<b>698,242</b>
<b>Results</b>						
Segment results	1,435	68,704	87,106	1,587	(1,479)	157,353
Management expenses	(4,683)	(40,115)	(77,549)	(1,662)	1,078	(122,931)
Investment income	2,320	64,804	2,453	1,313	(4,584)	66,306
Other income/(expenses)	75,396	6,480	(6,472)	-	-	75,404
Finance cost	(536)	-	-	-	-	(536)
Profit from operations	73,932	99,873	5,538	1,238	(4,985)	175,596
Share of results of associates	238	11,514	-	-	-	11,752
Profit before zakat and taxation	74,170	111,387	5,538	1,238	(4,985)	187,348
Zakat	-	-	(5)	-	-	(5)
Taxation	(541)	(21,200)	-	-	-	(21,741)
Net profit for the period	73,629	90,187	5,533	1,238	(4,985)	165,602



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**PART A – NOTES TO THE QUARTERLY FINANCIAL STATEMENTS**

**A8. Segmental reporting (Cont'd)**

Financial period ended 31 December 2006

	Investment Holding RM'000	Reinsurance RM'000	Takaful Operator RM'000	Others RM'000	Inter-Group Adjustments RM'000	Consolidated RM'000
<b>Revenue</b>						
External	9,050	559,623	55,380	-	-	624,053
Inter-segment	80,396	5,500	-	-	(85,896)	-
	89,446	565,123	55,380	-	(85,896)	624,053
<b>Results</b>						
Segment results	596	63,526	53,741	-	(595)	117,268
Management expenses	(2,788)	(32,238)	(56,970)	-	595	(91,401)
Investment income	88,850	54,612	1,639	-	(85,301)	59,800
Other income/(expenses)	543	6,270	(5,039)	-	-	1,774
Profit from operations	87,201	92,170	(6,629)	-	(85,301)	87,441
Share of results of associates	376	7,764	-	-	-	8,140
Profit before zakat and taxation	87,577	99,934	(6,629)	-	(85,301)	95,581
Zakat	-	-	(8)	-	-	(8)
Taxation	(23,650)	(22,600)	(601)	-	22,344	(24,507)
Net profit for the period	63,927	77,334	(7,238)	-	(62,957)	71,066

**A9. Carrying amount of revalued properties**

The valuations of property, plant and equipment and investment properties have been brought forward, without any change from the financial statements for the year ended 31 March 2007.

**A10. Subsequent events**

There were no significant subsequent events from 31 December 2007 to the date of this report.



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**PART A – NOTES TO THE QUARTERLY FINANCIAL STATEMENTS**

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

- (a) On 26 June 2007, MNRB increased its investment in its wholly-owned subsidiary, Takaful Ikhlas Sdn Bhd (“Takaful Ikhlas”) by RM15.0 million, satisfied by the issuance of 15.0 million new ordinary shares of RM1.00 each in Takaful Ikhlas at an issue price of RM1.00 per share.

On 12 December 2007, MNRB further increased its investment in Takaful Ikhlas by RM60.0 million, satisfied by the issuance of 60.0 million new ordinary shares of RM1.00 each in Takaful Ikhlas at an issue price of RM1.00 per share.

- (b) On 6 August 2007, MNRB increased its investment in its wholly-owned subsidiary, MNRB Retakaful to RM100.0 million, satisfied by the issuance of 99,999,998 new ordinary shares of RM1.00 each in MNRB Retakaful at an issue price of RM1.00 per share.

- (c) On 20 August 2007, Malaysian Reinsurance Berhad (“Malaysian Re”) increased its investment in its wholly-owned subsidiary, Malaysian Re (Dubai) Ltd. (“Malaysian Re (Dubai)”) by USD50,000, satisfied by the issuance of 50,000 new ordinary shares of USD1.00 each in Malaysian Re (Dubai) at an issue price of USD1.00 per share.

On 31 December 2007, Malaysian Re further increased its investment in Malaysian Re (Dubai) by USD90,000, satisfied by the issuance of 90,000 new ordinary shares of USD1.00 each in Malaysian Re (Dubai) at an issue price of USD1.00 per share.

There were no other changes in composition of the Group during the current financial period ended 31 December 2007.

**A12. Capital Commitments**

The amount of capital commitments of the Group as at 31 December 2007 are as follows:

	RM'000
Authorised and contracted for:	
Intangible assets*	1,705
Subscription of additional redeemable preference shares in Inflexion PEF Sdn Bhd	<u>7,688</u>

- \* Relating to purchase of new reinsurance system for reinsurance subsidiary and takaful system for takaful operator.

**A13. Contingent liabilities or contingent assets**

There is no contingent liability or asset as at the date of the issue of this report. For the purpose of this paragraph, Contingent Liabilities or Assets do not include those arising from the contract of reinsurance or takaful and retakaful operation.



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**PART B – ADDITIONAL INFORMATION REQUIRED BY THE  
LISTING REQUIREMENTS OF BURSA MALAYSIA**

**B1. Review of Performance**

For the nine (9) months period ended 31 December 2007, the Group recorded a revenue of RM699.2 million, 12% higher than RM624.1 million for the same period in the preceding year. The higher revenue was a result of the increase in the gross premium written by the reinsurance subsidiary and the increase in the wakalah fees earned by the takaful operator.

The Group's profit before zakat and taxation increased by 96% from RM95.6 million to RM187.3 million in the same period last year. The higher Group's profit before zakat and taxation was mainly due to the higher investment income as a result of the improvement in the value of quoted securities held as at 31 December 2007, including the gain from the disposal of 3.24% direct equity interests in Malaysian Oxygen Berhad ("MOX") by MNRB via acceptance of the conditional take over offer made by Aga Aktiebolag for a cash consideration of RM17.00 per share. The total net profit attributable to the said disposal was RM75,381,537. The increase was also contributed by the increase in the wakalah fees earned by the takaful operator in the current period.

**B2. Review of current quarter profitability against preceding quarter**

The Group's profit before zakat and taxation increased by RM26.7 million or 99% from RM27.0 million in the preceding quarter to RM53.7 million in the current quarter. This was mainly due to the higher investment income as a result of the improvement in the value of quoted securities held as at 31 December 2007 and increase in the wakalah fees earned by the takaful operator in the current period.

**B3. Current year prospects**

For the financial year ending 31 March 2008, the Directors expect the current good results to be maintained.

**B4. Explanatory note for variance from profit forecast**

There was no profit forecast issued by the Group during the financial period ended 31 December 2007.



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**PART B – ADDITIONAL INFORMATION REQUIRED BY THE  
LISTING REQUIREMENTS OF BURSA MALAYSIA**

**B5. Taxation**

	<b>GROUP</b>			
	<b>Individual Period</b>		<b>Cumulative Period</b>	
	3 months ended 31 Dec 2007 RM'000	3 months ended 31 Dec 2006 RM'000	9 months ended 31 Dec 2007 RM'000	9 months ended 31 Dec 2006 RM'000
Profit before zakat and taxation	53,749	36,859	187,348	95,581
Current tax	(12,126)	(7,850)	(22,441)	(25,107)
Deferred tax	(300)	(500)	700	600
Zakat	(12,426)	(8,350)	(21,741)	(24,507)
	(3)	(3)	(5)	(8)
Net profit for the year	(12,429)	(8,353)	(21,746)	(24,515)
	41,320	28,506	165,602	71,066
<b>Effective tax rate</b>	<b>23.12%</b>	<b>22.65%</b>	<b>11.60%</b>	<b>25.64%</b>

The effective tax rate for the current quarter ended 31 December 2007 was lower than the statutory tax rate of 26% mainly due to the effects of different tax rate in respect of offshore reinsurance business and on the Associate Company which is incorporated in Labuan.

The effective tax rate for the financial period to date was lower than the statutory tax rate of 26% mainly due to gain on disposal of its long term investment in shares of MOX amounting to RM75,381,537, being considered capital in nature and hence not subject to income tax and the effects of different tax rate in respect of offshore reinsurance business and on the Associate Company which is incorporated in Labuan.

**B6. Profit/(Loss) on sale of unquoted investments and/or properties**

There was no sale of unquoted investments and/or properties during the financial period ended 31 December 2007.

**B7. Quoted securities**

The reinsurance subsidiary, takaful operator and retakaful subsidiary's activities are regulated by the Insurance Act 1996 and Takaful Act 1984, and are subject to supervision by Bank Negara Malaysia. The particulars of investment in quoted securities or any purchase or disposal of quoted securities are therefore, not required.

The information on quoted securities by the Group other than in respect of above subsidiaries are as follow:



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**PART B – ADDITIONAL INFORMATION REQUIRED BY THE  
LISTING REQUIREMENTS OF BURSA MALAYSIA**

**B7. Quoted securities (Cont'd)**

(a) Purchase and disposal of quoted securities

	<b>GROUP</b>			
	<b>Individual Period</b>		<b>Cumulative Period</b>	
	3 months ended	3 months ended	9 months ended	9 months ended
	31 Dec 2007	31 Dec 2006	31 Dec 2007	31 Dec 2006
	RM'000	RM'000	RM'000	RM'000
Total purchase consideration	-	-	-	-
Total sale proceeds	-	-	76,160	-
Total gain on disposal	-	-	75,382	-

(b) Investment in quoted securities as at 31 December 2007

	<b>GROUP</b>
	31 Dec 2007 RM'000
At cost	979
At carrying value/book value	979
At market value	635

**B8. Status of corporate proposals and utilisation of proceeds**

(a) Status of corporate proposals

In line with the Group's expansion plan, MNRB proposed an issuance of up to RM200.0 million in nominal value of Islamic Medium Term Notes ("IMTN").

On 21 September 2007, approval was obtained from the Securities Commission on the proposed IMTN. Subsequently on 10 December 2007, the IMTN were issued for a tenure of up to 5 years. The IMTN carries a profit rate of 4.75% per annum.



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**B8. Status of corporate proposals and utilisation of proceeds (Cont'd)**

(b) Status of utilisation of proceeds

	Purpose	Proposed Utilisation RM'000	Actual Utilisation RM'000	Intended Timeframe for Utilisation	Deviation Amount RM'000	%	Explanations
(i)	To make fresh equity injections into its subsidiary companies	80,000	60,000	FY2009	20,000	25%	Additional capital would be injected into the subsidiaries as and when required.
(ii)	For recoupment of monies spent on prior equity injections into its subsidiary companies	115,000	115,000	Fully utilised	-	0%	
(iii)	To finance the expenses relating to the IMTN	765	765	Fully utilised	-	0%	
(iv)	To finance the working capital requirement and/or general investments of MNRB	4,235	4,235	Fully utilised	-	0%	
	<b>Total</b>	200,000	180,000		20,000	10%	

Other than the above proposals, there was no corporate proposal announced but not completed as at the date of this announcement.



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**PART B – ADDITIONAL INFORMATION REQUIRED BY THE  
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**B9. Borrowings and debt securities**

The Group borrowings as at 31 December 2007 is as follows:

	<b>GROUP</b>
	31 Dec 2007
	RM'000
Long term borrowings:	
Unsecured:	
Islamic Medium Term Notes ("IMTN")	200,000
	<b>200,000</b>

The tenure of the IMTN is for a period of up to 5 years. The IMTN carries a profit rate of 4.75% per annum and it will be paid on a half-yearly basis, from the date of first issuance.

**B10. Off balance sheet financial instruments**

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

**B11. Material litigation**

There was no material litigation pending as at the date of this report.

**B12. Dividends**

(a) The Board of Directors, at its meeting held on 18 February 2008, had declared a second interim dividend, as follows:

- (i) The percentage / amount per share: 5% or 5 sen (less 26% tax);
- (ii) The previous corresponding period: 5% or 5 sen (less 27% tax);
- (iii) The date payable: 28 March 2008;





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*(The figures have not been audited)*

**PART B – ADDITIONAL INFORMATION REQUIRED BY THE  
LISTING REQUIREMENTS OF BURSA MALAYSIA**

**B12. Dividends (Cont'd)**

- (iv) Entitlement to dividend will be determined on the basis of the record of the depositors as at 13 March 2008;
- (v) A depositor shall qualify for entitlement only in respect of:
- Shares transferred into the Depositors' Security Account before 4.00pm on 13 March 2008 in respect of ordinary transfers; and
  - Shares bought on the Bursa Malaysia on a cum entitlement basis according to the rules of the Bursa Malaysia.

(b) Dividends paid for the current financial year to date are as disclosed under Note A7 above.

**B13. Earning per share (EPS)**

Basic EPS

The basic EPS is calculated by dividing the net profit for the period by the weighted average number of ordinary shares in issue during the period.

Diluted EPS

In a diluted earning per share calculation, the share options are assumed to have been exercised into ordinary shares. A calculation is done to determine the number of shares that could have been acquired at market price (determined as the average share price of the Company's share for the period) based on the monetary value of the subscription rights attached to the outstanding share options. This calculation serves to determine the "unpurchased" share to be added to the ordinary shares outstanding for the purpose of computing the dilution. No adjustment is made to the net profit.



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**B13. Earning per share (EPS) (Cont'd)**

	<b>GROUP</b>			
	<b>Individual Period</b>		<b>Cumulative Period</b>	
	3 months ended	3 months ended	9 months ended	9 months ended
	31 Dec 2007	31 Dec 2006	31 Dec 2007	31 Dec 2006
Net profit for the period (RM'000)	41,320	28,506	165,602	71,066
Weighted average number of ordinary shares in issue ('000)	212,386	211,269	212,218	210,418
Assumed exercise of share options ('000)	470	670	481	614
Weighted average number of ordinary shares for diluted EPS ('000)	212,856	211,939	212,699	211,032
Basic EPS (sen)	19.5	13.5	78.0	33.8
Diluted EPS (sen)	19.4	13.5	77.9	33.7

**By Order of the Board**

**NORAZMAN BIN HASHIM (MIA 5817)**  
**LENA BTE ABD LATIF (LS 8766)**  
**Company Secretaries**

**Kuala Lumpur**  
**Dated: 18 February 2008**