

PADIBERAS NASIONAL BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2010

	Individual Quarter		Cumulative Year To Date	
	3 months ended		6 months ended	
	30/06/2010	30/06/2009	30/06/2010	30/06/2009
	RM'000	RM'000	RM'000	RM'000
Revenue	744,690	875,095	1,523,329	1,610,499
Other income	3,859	5,148	7,138	7,970
Changes in inventory of finished goods and work in progress	(103,045)	13,010	201,092	50,341
Raw materials and consumables	(486,329)	(706,740)	(1,414,939)	(1,403,442)
Staff costs	(44,025)	(38,492)	(85,576)	(71,305)
Depreciation of property, plant and equipment	(7,444)	(7,495)	(16,017)	(15,671)
Other operating expenses	(54,938)	(45,847)	(115,633)	(82,246)
Finance cost	(5,919)	(5,703)	(11,419)	(12,286)
Share of profit of associates	8,291	9,646	15,867	18,017
Profit before tax	<u>55,141</u>	<u>98,622</u>	<u>103,842</u>	<u>101,877</u>
Income tax credit	<u>(12,089)</u>	<u>(30,000)</u>	<u>(18,125)</u>	<u>(20,807)</u>
Total comprehensive income for the period	<u>43,052</u>	<u>68,622</u>	<u>85,717</u>	<u>81,070</u>
Attributable to :				
Equity holders of the parent	41,620	65,667	82,257	75,859
Minority interests	<u>1,432</u>	<u>2,955</u>	<u>3,460</u>	<u>5,211</u>
	<u>43,052</u>	<u>68,622</u>	<u>85,717</u>	<u>81,070</u>
Earnings per share (sen)				
(i) Basic (based on 470,402,000 ordinary shares (2007: 470,402,000 ordinary shares) (sen))	8.85	13.96	17.49	16.13
Net dividend per share (sen)	0.09	0.02	0.09	0.02

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

PADIBERAS NASIONAL BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2010

ASSETS	As at 30/06/2010 RM'000	Audited as at 31/12/2009 RM'000
Non-current assets		
Property, plant and equipment	359,074	357,346
Investment in associated companies	237,596	237,193
Other investments	40	40
Intangible assets	139	139
Deferred tax assets	57,843	51,454
	<u>654,692</u>	<u>646,172</u>
Current assets		
Tax recoverable	601	-
Inventories	754,020	552,929
Trade and other receivables	819,422	719,715
Amount owing from associated companies	13,884	57,412
Cash and bank balances	315,291	198,815
	<u>1,903,218</u>	<u>1,528,871</u>
TOTAL ASSETS	<u>2,557,910</u>	<u>2,175,043</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	470,402	470,402
Reserves	536,091	547,852
	<u>1,006,493</u>	<u>1,018,254</u>
Minority interests	73,479	70,019
Total equity	<u>1,079,972</u>	<u>1,088,273</u>
Non-current liabilities		
Retirement benefit obligations	65,046	63,367
Long term borrowings	14,513	12,791
Deferred tax liabilities	31,737	28,083
	<u>111,296</u>	<u>104,241</u>
Current liabilities		
Retirement benefit obligations	3,968	3,968
Short term borrowings	1,021,779	760,568
Trade and other payables	268,768	175,752
Amount owing to associated company	339	19,388
Dividend payable	42,340	-
Tax payable	29,448	22,853
	<u>1,366,642</u>	<u>982,529</u>
Total liabilities	<u>1,477,938</u>	<u>1,086,770</u>
TOTAL EQUITY AND LIABILITIES	<u>2,557,910</u>	<u>2,175,043</u>
	-	-
Net assets per share (RM)	2.30	2.31

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

PADIBERAS NASIONAL BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2010

	Attributable to Equity holders of the Parent				Total	Minority interest	Total equity
	Share capital	Non-distributable Share premium	Other reserves	Distributable Retained profits			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2010	470,402	7,085	13,122	527,645	1,018,254	70,019	1,088,273
(as previously stated)							
Effects of adopting FRS 139	-	-	-	(9,338)	(9,338)	-	(9,338)
As at 1 January 2010 (restated)	470,402	7,085	13,122	518,307	1,008,916	70,019	1,078,935
Total comprehensive income for the period	-	-	-	82,257	82,257	3,460	85,717
Total comprehensive income recognised for the period	-	-	-	82,257	82,257	3,460	85,717
Dividend	-	-	-	(84,680)	(84,680)	-	(84,680)
At 30 June 2010	470,402	7,085	13,122	515,884	1,006,493	73,479	1,079,972
At 1 January 2009	470,402	7,085	14,461	369,307	861,255	63,655	924,910
Foreign currency translation	-	-	394	-	394	-	394
Total comprehensive income recognised for the period	-	-	-	75,859	75,859	5,211	81,070
At 30 June 2009	470,402	7,085	14,855	445,166	937,508	68,866	1,006,374

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

PADIBERAS NATIONAL BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2010

	Year ended 30 June 2010 RM '000	Year ended 30 June 2009 RM '000
Net cash (used in)/generated from operating activities	(154,634)	182,667
Net cash used in investing activities	(1,714)	(5,131)
Net cash generated from/(used in) financing activities	240,746	(152,819)
Net Change in Cash and Cash Equivalents	84,398	24,717
Cash and Cash Equivalents at beginning of period	194,856	208,260
Cash and Cash Equivalents at end of period	279,254	232,977
Cash and Cash Equivalents comprise :-		
Cash and bank balances	315,291	260,650
Bank overdrafts	(36,037)	(27,673)
	279,254	232,977

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

2. Changes in Accounting Policies (Contd.)

The above FRSs, Amendments to FRS and Interpretations are expected to have no significant impact on the financial statements of the Company upon their initial application except for the changes arising from the adoption of FRS 7, FRS 8, FRS 101, and FRS 139 as discussed below:

FRS 7 : Financial Instruments : Disclosures

FRS 7 introduces new disclosures to improve the information about financial instruments. It requires the disclosure of the quantitative information about exposures to risks arising from financial instruments, including specified minimum disclosures about credit risk, liquidity risk and foreign exchange risks, including sensitivity analysis to foreign exchange risks. As this is a disclosure standard, there will be no impact on the financial position or results of the Group for the period.

FRS 8 : Operating Segments

FRS 8 replaces FRS 114²⁰⁰⁴ : Segment Reporting and requires a 'management approach', under which segment information is presented on a similar basis to that used for internal reporting purposes. As a result, the Group's external segment reporting will be based on the internal reporting to the "chief operating decision maker" who makes decisions on the allocation of resources and assesses the performance on the reportable segments. As this is a disclosure standard, there will be no impact on the financial position or results of the Group for the period.

FRS 101: Presentation of the Financial Statements

The revised FRS 101 separates owner and non-owner changes in equity. The statement of the changes in equity includes only details of transaction with owners, with all non-owner changes in equity presented in their statement of other comprehensive income. In addition, the standard introduces the statement of comprehensive income which presents income and expense recognised in the period. This statement may be presented in one single statement, or two linked statements. In addition, a statement of financial position is required at the beginning of the earliest comparative period following a change in accounting policy, the correction of an error or the reclassification of items in the financial statements. This revised FRS does not have any impact on the financial position and result of the Group.

FRS 139: Financial Instruments: Recognition and Measurement

FRS 139 provides guidance for the measurement of financial instruments. Depending on the categorization applied for each individual financial asset and liability, some financial assets and liabilities will need to be fair valued and others are stated at amortised cost. FRS 139 prescribes prospective application for the first time adoption. Significant accounting policies adopted are summarized below :-

Financial Assets

Financial assets recognised in the statement of financial position when and only when, the Group or Company becomes a party to the contractual provisions of the instrument. Financial assets are derecognized if the Group or the Company's contractual rights to the cashflow from the financial assets expires or if the Group or the Company transfer the financial assets to another party without retaining control or substantially all risks and rewards of the asset.

Initial Recognition

Financial assets within the scope of FRS 139 are classified as financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, available-for-sale financial assets or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The Group and the Company determine the classification of its financial assets at initial recognition.

Financial assets are recognised initially at fair value plus, in the case of financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way purchase) are recognised on the trade date i.e. date that the Group or Company commits to purchase or sell the assets.

2. Changes in Accounting Policies (Contd.)

FRS 139: Financial Instruments: Recognition and Measurement (Contd.)

Financial Assets (Contd.)

Initial Recognition (Contd.)

The Group's financial assets include cash and bank balances and trade and other receivables. All financial assets of the Group and Company are categorised as loans and receivables.

Subsequent Measurement

Loans and receivables are non- derivative financial assets with fixed or determinable payments that are not quoted in an active market. Such financial assets are carried at amortised cost using the effective interest rate method less impairment losses. Gains and losses are recognized in the income statement when the loans and receivables are derecognized or impaired, as well as through the amortisation process.

Financial Liabilities

Financial liabilities are recognised in the statement of financial position when, and only when, the Group becomes a party to the contractual provision of the instrument. Financial liabilities are derecognised if the Group's obligation specified in the contract expires or are discharged or cancelled.

Initial Recognition

Financial liabilities within the scope of FRS 139 are classified as financial liabilities at fair value through profit and loss, loans and borrowings or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The Group determines the classification of its financial liabilities at initial recognition.

Financial liabilities are recognised initially at fair value and in the case of loans and borrowings, directly attributable transaction costs. The Group's financial liabilities includes trade and other payables and financial guarantees. All financial liabilities of the Group are classified as loans and borrowings.

Subsequent Measurement

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognized in the Statement of Comprehensive Income when the liabilities are derecognized as well as through amortisation process.

Transitional provisions and effects on financial statements

In accordance with the transitional provision of FRS 139, the Group is required to remeasure the financial assets and liabilities as appropriate. Any adjustment of the previous carrying amount of the financial assets and liabilities shall be recognised as an adjustment of the balance of retained earnings at the beginning of the financial year in which FRS 139 is initially applied.

The following table provides the extent to which the consolidated statement of financial position as at 30 June 2010 is higher or lower than it would have been had the previous policies been applied in the current period. The changes have been accounted for by restating the following opening balances in the statement of financial position as at 1 January 2010:

Effect on Statement of Financial Position as at 1 January 2010	RM'000
Decrease in Trade and Other Receivables	(9,338)
Increase in Retained Earnings	9,338

Impairment of financial assets

FRS 139 required the Group to assess at each statement of financial position date, whether there is any objective evidence that a financial asset or a group of financial assets is impaired.

A financial asset or group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the assets (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial assets or the group of financial assets that can be reliably estimated.

3. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the year ended 31 December 2009 was unqualified.

4. Comments About Seasonal or Cyclical Factors

The Group's performance for the period under review has not been affected by seasonal or cyclical factors.

5. Unusual Items Due to their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equities, net income, or cash flows during the first quarter ended 30 June 2010.

6. Changes in estimates

There were no changes in estimates that have had a material effect in the current quarter results.

7. Debts and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayment of debt and equity securities in the current quarter.

8. Dividends Paid

Final dividend of 12% taxable dividend less 25% taxation on 470,401,501 ordinary shares in respect of the financial year ended 31 December 2009 amounting to RM42,336,000 was declared on 21 May 2010 and paid on 14 July 2010.

9. Segmental Information

No segmental information is presented as the activities of the Group during the current and previous periods are substantially in the importing, buying, processing and selling of rice and/or by-products and/or paddy and were predominantly conducted in Malaysia.

10. Carrying Amount of Revalued Assets

There are no assets carried at valuation.

11. Significant and Subsequent Events

There were no significant event in the current quarter .

12. Changes in Composition of the Group

There are no changes in the composition of the Group since date of the previous announcement.

13. Changes in Contingent Liabilities and Contingent Assets

(a) The Company was served with a Writ and Statement of Claim dated 14 October 2005 by Konsortium Pemborong Beras (Melayu) Kelantan Sdn Bhd ("KBK") and was named as the First Defendant. KBK is seeking, the following:

- (i) A declaration that the Company violated the terms of the Joint Venture Agreement ("JVA") by not complying with its duties and obligations as a member/partner of Formula Timur Sdn Bhd ("the Joint Venture Company");
- (ii) A declaration that the Company's action in stopping the supply of rice to the Joint Venture Company is contrary to the provisions of the JVA, was wrongful and invalid;

13. Changes in Contingent Liabilities and Contingent Assets (Contd.)

(a) Contd.

- (iii) A declaration that the Company by commission or omission committed a fraud upon the minority shareholders of the Joint Venture Company and/or abuse of power;
- (iv) General damages of RM112 million to be paid by the Company to the Joint Venture Company;
- (v) Rebate of RM760,000;
- (vi) Interest under Section 11 of the Civil Law Act, 1965 and in equity on the damages at 8% per annum from August 2003 till payment; and
- (vii) Injunction and Costs and other relief's as the Court deem just.

The Company filed the application to strike out the said Statement of Claim against the Company on the ground that there is no valid cause of action. The Senior Assistant Registrar had dismissed the Company's application to strike out.

The Company's Notice of Appeal to Judge in Chambers against the Senior Assistant Registrar's decision on 7 May 2007 pertaining to the Company's striking out application was fixed for decision on 20 May 2009. On 20 May 2009, the Judge in Chambers has dismissed the Company's appeal with costs in relation to the Senior Assistant Registrar's decision on 7 May 2007 for the Company's striking out application. The Company has upon advice by the solicitors, instructed its solicitors to file a Notice of Appeal at the Court of Appeal against the decision of the Judge in Chambers.

The Court Of Appeal has yet to fix the hearing date for the Notice of Appeal filed by the Company.

(b) On 27 March 2006, the Company was served with a sealed copy of a Summons in Chambers dated 3 March 2006 by KBK for an interlocutory injunction, inter alia, the followings:

- (i) Restrain the Company from selling, hiring and supplying rice to any third party or allowing any activities which may compete with the business of the Plaintiff; and
- (ii) Instruct the Company to resume selling, hiring and supplying rice to the Plaintiff.

KBK's application for injunctive relief and discovery which has been fixed for 22 June 2009 has been adjourned to 2 September 2009 and 26 October 2009 respectively for further mention. BERNAS had given instruction to its solicitors to set aside the said injunction application. The Court has yet to fix the date for KBK's application for injunctive relief and discovery.

(c) The Company was served with a Writ of Summons and Statement of Claim dated 5 May 2006 initiated by A Halim Bin Hamzah & 291 others ("the Plaintiffs"). The civil suit is brought by the Plaintiffs against the Company & 24 others ("the Defendants") for, inter alia, the following claims:

- (i) A declaration that the 2000 VSS scheme initiated by the Company is void and of no effect.
- (ii) A declaration that the Defendants had by unlawful means conspired and combined together to defraud or injure the Plaintiffs.
- (iii) Alternatively, a declaration that the Defendants had acted in furtherance of a wrongful conspiracy to injure the Plaintiffs.
- (iv) Damages to be assessed.
- (v) Interest and costs.

In relation to the Suit filed by the Plaintiffs against the Defendants, the Company had filed Summons in Chambers pursuant to Order 12 Rule 7 and/or Order 18 Rule 19 of the Rules of the High Court 1980 ("the Company's Application") for the following:

- (i) That the Writ and Statement of Claim as against the said Defendants be struck out as it discloses no reasonable course of actions, scandalous, frivolous, vexatious and/or is an abuse of process of the Court;
- (ii) That the cost of the said Order to be borne by the Plaintiffs; and
- (iii) Such further or other orders as the Court deemed fit.

13. Changes in Contingent Liabilities and Contingent Assets (Contd.)

(c) Contd.

The Court has granted Order In Terms for the Company's application to strike out the 21st Defendant with cost payable to the Company but dismissed the Company's application to strike out the 2nd to 12th Defendants on 3 September 2007. On 3 March 2008, the Court dismissed the Company's application to strike out the 2nd to 12th Defendants from being the party to the suit. The Company's solicitors had on 17 April 2008, filed Statements of Defence for 2nd to 12th Defendants. The matter has been fixed for mention on 26 August 2010 in order to give appropriate directions for the case management on the abovementioned civil suit.

(d) The Company on 6 June 2006 was served with a sealed copy of Originating Summons and Affidavit in Support ("the Plaintiffs Application") affirmed by Zainon Bt Ahmad for and on behalf of the 690 others ("the Plaintiffs") for the following claims:

(i) A declaration that the Plaintiffs as employees of the Company whose service of employment has been terminated before attaining the age of 55 due to reasons other than that of compulsory retirement, optional retirement, death or a disability are entitled to the Retirement/Termination Benefits provided for in clause 7.3 of the 'Terma dan Syarat Perkhidmatan Kumpulan Eksekutif dan Kumpulan Bukan Eksekutif' and in clause 5.5 of the 'Buku Panduan Kumpulan Eksekutif dan Bukan Eksekutif'.

(ii) An order that the Company pays the Retirement/Termination Benefits due to the Plaintiffs as follows:-

- for those Plaintiffs who have attained the age of retirement of 55 years as at the date of the order, the Retirement/Termination Benefits be paid directly to them; and
- for those Plaintiffs who have not attained the age of retirement of 55 years as at the date of the order, the Retirement/Termination Benefits be paid into their accounts at the Employment Provident Fund.

(iii) Interest at the rate of 8% per annum from 1 January 2004 to the date of payment as ordered by the Court.

(iv) Such further orders, directions or relief that the Court deems fit and appropriate.

(v) Costs to be paid by the Company to the Plaintiffs.

The Court had on 13 March 2008 allowed Plaintiff's application with cost and the Company had instructed the Company's solicitors to file Grounds of Appeal to the Court of Appeal. The Court of Appeal had on 24 August 2009 allowed the Company's application to amend the memorandum of appeal and the Notice of Appeal. As of to date, the Court of Appeal has yet to fix the hearing date for the Notice of Appeal filed by the Company.

(e) The Company on 4 January 2010 was served with a sealed copy of Originating Summons and Affidavit in Support ("the Plaintiffs Application") affirmed by Rahman Bin Samud for and on behalf of the 242 others ("the Plaintiffs") for the following claims:

(i) A declaration that the Plaintiffs as employees of the Company whose service of employment has been terminated before attaining the age of 55 due to reasons other than that of compulsory retirement, optional retirement, death or a disability are entitled to the Retirement/Termination Benefits provided for in clause 7.3 of the 'Terma dan Syarat Perkhidmatan Kumpulan Eksekutif dan Kumpulan Bukan Eksekutif' and in clause 5.5 of the 'Buku Panduan Kumpulan Eksekutif dan Bukan Eksekutif'.

(ii) An order that the Company pays the Retirement/Termination Benefits due to the Plaintiffs as follows:-

- for those Plaintiffs who have attained the age of retirement of 55 years as at the date of the order, the Retirement/Termination Benefits be paid directly to them; and
- for those Plaintiffs who have not attained the age of retirement of 55 years as at the date of the order, the Retirement/Termination Benefits be paid into their accounts at the Employment Provident Fund.

(iii) Interest at the rate of 8% per annum from 1 January 2004 to the date of payment as ordered by the Court.

(iv) Such further orders, directions or relief that the Court deems fit and appropriate.

(v) Costs to be paid by the Company to the Plaintiffs.

The Company had filed its affidavit in reply to the affidavit in support affirmed by the Plaintiffs. The Court has fixed 5 October 2010 for case management pending the exchange of the Affidavits by the Plaintiffs and the Company (hereinafter referred to as "Parties").

13. Changes in Contingent Liabilities and Contingent Assets (Contd.)

(e) Contd.

There are no other changes in contingent liabilities since the last annual balance sheet as at 31 December 2009. The Group does not have any contingent assets.

14. Capital Commitments

	As at 30/06/2010 RM'000	As at 30/06/2009 RM'000
Capital expenditure approved and contracted for:		
Property, plant and equipment	<u>40,602</u>	<u>32,477</u>
Capital expenditure approved but not contracted for:		
Property, plant and equipment	<u>134,812</u>	<u>148,457</u>

15. Performance Review

Group's revenue for the six months decreased by 5% to RM1.52 billion as compared to RM1.61 billion recorded for the corresponding six months last year. The decrease is mainly due to the lower selling price of rice.

The Group has recorded profit after tax of RM85.7 million for the quarter as compared to RM81.1 million profit for the corresponding quarter last year. The increase is mainly due to the lower cost of rice sold.

16. Comments on Material Changes in Profit Before Taxation

The Group recorded profit before tax of RM55.1 million for the quarter ended 30 June 2010, an increase of 13.2% as compared to the profit before tax of RM48.7 million for the previous first quarter of 2010. The increase in profit is mainly due to lower cost of rice recorded in the second quarter.

17. Commentary on Prospects

With the stability of international rice prices and supply this year, BERNAS Group is expected to continue with its good performance in 2010.

18. Profit Forecast or Profit Guarantee

The disclosure requirements for explanatory notes for the variance of the actual profit after tax and minority interest and shortfall in profit guarantees are not applicable to the Company.

19. Taxation

	As at 30/06/2010 RM'000	As at 30/06/2009 RM'000
Tax expense/(credit) for the period:-		
- Malaysian Income Tax	20,860	1,702
- Deferred tax	<u>(2,735)</u>	<u>(10,895)</u>
	<u>18,125</u>	<u>(9,193)</u>

The effective tax rates for the current quarter ended 31 March 2010 is lower than the statutory tax rate applicable to the Group due to deferred tax recognised from the unrealised gain on inventories.

20. Sale of Unquoted Investments and Properties

There are no sales of unquoted investments and properties for the current quarter.

21. Marketable Securities

There are no sales or purchases of marketable securities for the current quarter.

22. Corporate Proposals

There are no new corporate developments since the date of the previous announcement.

23. Borrowings and Debt Securities

	As at 30/06/10 RM'000	As at 30/06/09 RM'000
Short Term Borrowings:-		
Secured	8,470	5,693
Unsecured	<u>1,013,309</u>	<u>754,875</u>
	1,021,779	760,568
Long Term Borrowings		
Secured	<u>14,513</u>	<u>12,228</u>
	<u>1,036,292</u>	<u>772,796</u>

All the above borrowings are denominated in Ringgit Malaysia.

24. Off Balance Sheet Financial Instruments

There were no off balance sheet financial instruments as at 30 June 2010.

25. Changes in Material Litigation

As at 30 June 2010, there were no changes in material litigation, including status of pending material litigation since the last annual balance sheet date of 31 December 2009 other than as disclosed in Note 13.

26. Dividend

Final dividend of 12% taxable dividend less 25% taxation on 470,401,501 ordinary shares in respect of the financial year ended 31 December 2009 amounting to a dividend payable RM42,336,000 was declared on 21 May 2010 and approved in the last Annual General Meeting. Such dividend has been paid on 14 July 2010.

27. Earnings Per Share

Earnings-per-share ("EPS") is calculated by dividing the net profit for the period by the weighted average number of ordinary shares in issue during the period.

	As at 30/06/10	As at 30/06/09
Net profit for the period (RM'000)	82,257	75,859
Weighted average number of ordinary shares in issue ('000)	<u>470,402</u>	<u>470,402</u>
Basic earnings per share (sen)	<u>17.49</u>	<u>16.13</u>

28. Authorisation for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 24 August 2010.

BY ORDER OF THE BOARD

NASLIZA MOHD NASIR
COMPANY SECRETARY
PADIBERAS NASIONAL BERHAD