



**Interim Financial Report on  
Unaudited Consolidated Results for the  
Fourth Quarter Ended  
31 December 2011**

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<b>Contents:</b>	<b>Pages</b>
Condensed Consolidated Statement of Comprehensive Income	1
Condensed Consolidated Statement of Financial Position	2
Condensed Consolidated Statement of Changes in Equity	3
Condensed Consolidated Statement of Cash Flows	4
Explanatory Notes to the Condensed Financial Statements	5 - 9

# KUB MALAYSIA BERHAD

(Company No. 6022-D)  
(Incorporated in Malaysia)

## INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2011

The Board of Directors hereby announce the unaudited financial results of the Group for the financial period ended 31 December 2011.

### CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	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 CORRESPONDING TO DATE 31/12/2010 RM'000
<b>Revenue</b>	186,604	260,425	708,500	796,208
Operating expenses	(202,212)	(251,684)	(738,239)	(795,105)
Other operating income	3,249	9,688	21,945	27,158
<b>Results from operating activities</b>	(12,359)	18,429	(7,794)	28,261
Impairment losses	(25,174)	-	(39,912)	-
Finance costs	(2,606)	(6,311)	(8,982)	(9,774)
Effects of deconsolidation of subsidiaries	-	(363)	-	(363)
Share of profit of associates	2,671	880	4,965	4,141
<b>(Loss)/profit before tax</b>	(37,468)	12,635	(51,723)	22,265
Income tax expense	(5,291)	(3,509)	(7,863)	(5,247)
<b>(Loss)/profit for the period</b>	(42,759)	9,126	(59,586)	17,018
Other comprehensive income:				
Net gain/(loss) on available-for-sale financial assets	1,248	1,321	(215)	2,273
Foreign currency translation	498	(158)	564	136
<b>Total comprehensive income for the period</b>	(41,013)	10,289	(59,237)	19,427
<b>(Loss)/profit attributable to:</b>				
Owners of the parent	(42,742)	6,181	(61,865)	11,482
Non-controlling interest	(17)	2,945	2,279	5,536
	(42,759)	9,126	(59,586)	17,018
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	(40,996)	7,344	(61,516)	13,891
Non-controlling interest	(17)	2,945	2,279	5,536
	(41,013)	10,289	(59,237)	19,427
<b>(Loss)/earnings per share attributable to owners of the parent (sen) :</b>				
- Basic and diluted	(7.68)	1.11	(11.12)	2.06

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Group's Annual Audited Financial Statements for the financial year ended 31 December 2010.

# KUB MALAYSIA BERHAD

(Company No. 6022-D)  
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## INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2011

### CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED AS AT END OF CURRENT QUARTER 31/12/2011 RM'000	AUDITED AS AT PRECEDING FINANCIAL YEAR END 31/12/2010 RM'000
<b>Assets</b>		
Property, plant and equipment	138,211	168,115
Land held for property development	4,605	4,603
Plantation development expenditure	39,322	36,396
Investment properties	53,771	11,805
Investment in associates	19,701	14,737
Other investments	151	151
Intangible assets	3,559	21,368
Deferred tax assets	1,143	2,614
<b>Total non-current assets</b>	<b>260,463</b>	<b>259,789</b>
Other investments	4,192	5,036
Inventories	23,959	30,445
Trade and other receivables	184,282	204,003
Derivative financial asset	260	-
Tax recoverable	1,339	7,739
Cash and bank balances	164,050	194,723
<b>Total current assets</b>	<b>378,082</b>	<b>441,946</b>
Assets classified as held for sale	39	1,412
<b>Total assets</b>	<b>638,584</b>	<b>703,147</b>
<b>Equity</b>		
Share capital	222,586	222,586
Reserves	46,839	49,874
Retained earnings	11,652	78,920
<b>Total equity attributable to owners of the parent</b>	<b>281,077</b>	<b>351,380</b>
Non-controlling interest	21,074	22,167
<b>Total equity</b>	<b>302,151</b>	<b>373,547</b>
Borrowings	48,253	22,090
Deferred tax liabilities	11,364	9,906
Provision for liabilities	-	4,232
<b>Total non-current liabilities</b>	<b>59,617</b>	<b>36,228</b>
Trade and other payables	189,241	170,567
Provision for tax	3,099	4,529
Borrowings	84,476	117,414
Derivative financial liability	-	859
<b>Total current liabilities</b>	<b>276,816</b>	<b>293,369</b>
Liabilities classified as held for sale	-	3
<b>Total liabilities</b>	<b>336,433</b>	<b>329,600</b>
<b>Total equity and liabilities</b>	<b>638,584</b>	<b>703,147</b>
<b>Net assets per share attributable to ordinary equity holders of the parent (RM)</b>	<b>0.51</b>	<b>0.63</b>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's Annual Audited Financial Statements for the financial year ended 31 December 2010.

**KUB MALAYSIA BERHAD**

(Company No. 6022-D)  
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**INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS  
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2011**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Attributable to owners of the parent				Non-distributable reserves				Total RM'000	Non- controlling interests RM'000	Total equity RM'000		
	Share capital RM'000	Share premium RM'000	Capital reserve RM'000	Capital redemption reserve RM'000	Translation reserve RM'000	Premium paid on acquisition of non- controlling interests RM'000	Fair value adjustment reserve RM'000	Merger reserve RM'000				Revaluation reserve RM'000	Retained earnings RM'000
<b>At 1 January 2011</b>	222,586	5,965	34,016	312	(204)	(8,248)	2,273	11,147	4,613	78,920	351,380	22,167	373,547
<b>Total comprehensive income</b>	-	-	-	-	564	-	(215)	-	-	(61,865)	(61,516)	2,279	(59,237)
<b>Total transaction with owners:</b>	-	-	-	-	-	1,229	-	-	-	-	1,229	(2,729)	(1,500)
Acquisition of non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	257	257
Disposal of subsidiary	-	-	-	-	-	-	-	-	(4,613)	4,613	-	-	-
Realisation of reserve	-	-	-	-	-	1,229	-	-	(4,613)	4,613	1,229	(2,472)	(1,243)
<b>Total transaction with owners</b>	-	-	-	-	-	-	-	-	-	(10,016)	(10,016)	(900)	(10,916)
<b>Dividend paid</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>At 31 December 2011</b>	222,586	5,965	34,016	312	360	(7,019)	2,058	11,147	-	11,652	281,077	21,074	302,151
<b>At 1 January 2010</b>	222,586	5,965	34,016	312	(340)	-	-	11,147	4,613	77,454	355,753	31,575	387,328
<b>Total comprehensive income</b>	-	-	-	-	136	-	2,273	-	-	11,482	13,891	5,536	19,427
<b>Total transaction with owners:</b>	-	-	-	-	-	(8,248)	-	-	-	-	(8,248)	-	(8,248)
Premium paid on acquisition of non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	(2,163)	(2,163)
Liquidation of subsidiary	-	-	-	-	-	-	-	-	-	-	-	(9,631)	(9,631)
Acquisition of non-controlling interests	-	-	-	-	-	(8,248)	-	-	-	-	(8,248)	(11,794)	(20,042)
<b>Total transaction with owners</b>	-	-	-	-	-	-	-	-	-	(10,016)	(10,016)	(3,150)	(13,166)
<b>Dividend paid</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>At 31 December 2010</b>	222,586	5,965	34,016	312	(204)	(8,248)	2,273	11,147	4,613	78,920	351,380	22,167	373,547

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Group's Annual Audited Financial Statements for the financial year ended 31 December 2010.

# KUB MALAYSIA BERHAD

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## INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2011

### CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	CURRENT YEAR TO DATE 31/12/2011 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2010 RM'000
Operating (loss)/profit before changes in working capital	(674)	46,866
Changes in working capital:		
Inventories	6,486	(8,237)
Receivables	10,179	81,843
Payables	22,692	(81,428)
Tax paid	(3,002)	(10,419)
<b>Net cash generated from operating activities</b>	<b>35,681</b>	<b>28,625</b>
Acquisition of property, plant and equipment	(6,323)	(28,273)
Acquisition of investment properties	(35,561)	(6,788)
Acquisition of non-controlling interest	(1,500)	(12,000)
Disposal of subsidiaries, net of cash disposed	3,715	779
Increase in plantation development expenditure	(5,514)	(816)
Interest received	4,040	3,892
Other investing activities	352	4,706
<b>Net cash used in investing activities</b>	<b>(40,791)</b>	<b>(38,500)</b>
Changes in deposit pledge with licensed banks	21,780	(12,116)
Dividend paid	(10,916)	(13,166)
Interest paid	(8,982)	(9,774)
Net drawdown of term loan	23,625	4,646
Other financing activities	(5,193)	13,014
<b>Net cash generated from/(used in) financing activities</b>	<b>20,314</b>	<b>(17,396)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>15,204</b>	<b>(27,271)</b>
<b>Effect in exchange rate fluctuations on cash held</b>	<b>1,110</b>	<b>99</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>69,044</b>	<b>96,216</b>
<b>Cash and cash equivalents at end of period</b>	<b>85,358</b>	<b>69,044</b>
Cash and cash equivalents included in the condensed consolidated statement of cash flows comprise the following:		
Cash in hand and at banks	71,815	89,814
Deposits (excluding deposits pledged)	54,785	45,679
Bank overdrafts	(41,242)	(66,449)
	<b>85,358</b>	<b>69,044</b>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Group's Annual Audited Financial Statements for the financial year ended 31 December 2010.

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## INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2011

### EXPLANATORY NOTES TO THE CONDENSED FINANCIAL STATEMENTS

#### 1. Basis of preparation and accounting policies

The interim financial statements have been prepared in accordance with Financial Reporting Standards ("FRS") 134: Interim Financial Reporting and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad, and should be read in conjunction with the Group's annual audited financial statements for the year ended 31 December 2010.

The accounting policies and methods of computation adopted by the Group for the interim financial statements are consistent with those adopted for the audited financial statements for the year ended 31 December 2010, except for the mandatory adoption of the following new/revised FRSs and Issues Committee ("IC") Interpretations effective for the financial period beginning on 1 January 2011:

FRS 1	First-time Adoption of Financial Reporting Standards
FRS 3	Business Combinations (Revised)
Amendments to FRS 2	Share-based Payment
Amendments to FRS 5	Non-current Assets Held for Sale and Discontinued Operations
Amendments to FRS 127	Consolidated and Separate Financial Statements
Amendments to FRS 138	Intangible Assets
Amendments to IC Interpretation 9	Reassessment of Embedded Derivatives
IC Interpretation 12	Service Concession Arrangements
IC Interpretation 16	Hedges of a Net Investment in a Foreign Operation
IC Interpretation 17	Distributions of Non-cash Assets to Owners
Amendments to FRS 132	Classification of Rights Issues
Amendments to FRS 1	Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters
Amendments to FRS 7	Improving Disclosures about Financial Instruments
Amendments to FRSs contained in the document entitled "Improvements to FRSs (2010)"	
IC Interpretation 4	Determining whether an Arrangement contains a Lease
IC Interpretation 18	Transfers of Assets from Customers

The application of the above revised FRSs and IC Interpretations are expected to have no significant impact on the accounting policies and presentation of the financial results of the Group.

#### 2. Audit report of the preceding annual financial statements

The auditors have expressed an unqualified opinion on the Group's statutory financial statements for the year ended 31 December 2010.

#### 3. Seasonal or cyclicity of operations

The business operations of the Group are not materially affected by seasonal or cyclical fluctuations.

#### 4. Items of unusual nature, size or incidence

There are no other unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter and financial year-to-date except the impairment losses as disclosed in Note 8 below.

#### 5. Changes in estimates

There are no changes in estimates that have had a material effect on the financial statements of the current quarter and financial year-to-date.

#### 6. Debt and equity structure

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current quarter and financial year-to-date.

#### 7. Dividends paid

A first and final gross dividend in respect of previous financial year ended 31 December 2010 of 2.4 sen less 25 per cent taxation on 556,464,690 ordinary shares amounting to RM10,016,364 was approved by the shareholders at the 46th Annual General Meeting of the Company held on 23 June 2011 and paid on 15 July 2011.

## 8. Segment reporting

The Group's primary format for reporting segment information is business segments based on the Group's management and internal reporting structure and organised into Information & Communication Technology ("ICT"), Energy, Food & Beverages ("Food"), Agro Business ("Agro") and Properties, Engineering & Construction ("PEC").

Segment information for the current financial period ended 31 December 2011 is as follows:

	ICT RM'000	Energy RM'000	Food RM'000	Agro RM'000	PEC RM'000	Others RM'000	Eliminations RM'000	Total RM'000
<b>Revenue</b>								
External sales	83,721	420,422	85,444	50,460	68,091	362	-	708,500
Inter-segment sales	2,822	-	-	-	-	15,462	(18,284)	-
<b>Total revenue</b>	<b>86,543</b>	<b>420,422</b>	<b>85,444</b>	<b>50,460</b>	<b>68,091</b>	<b>15,824</b>	<b>(18,284)</b>	<b>708,500</b>
<b>Results</b>								
Profit/(loss) from operations	7,472	681	(21,832)	24,896	1,712	(47,578)	22,815	(11,834)
Interest income	306	870	20	568	1,675	601	-	4,040
Impairment losses*	(5,119)	-	(22,392)	-	(12,401)	-	-	(39,912)
Finance costs	(966)	(94)	(47)	(2,456)	(5,389)	(30)	-	(8,982)
Share of results of associates	-	-	-	-	-	4,965	-	4,965
Income tax expense	(799)	(1,049)	-	(6,178)	(843)	(2,356)	3,362	(7,863)
<b>Profit/(loss) for the year</b>	<b>894</b>	<b>408</b>	<b>(44,251)</b>	<b>16,830</b>	<b>(15,246)</b>	<b>(44,398)</b>	<b>26,177</b>	<b>(59,586)</b>

Below are the segmental review as compared to previous financial year:

**ICT Sector:** During the financial year, this sector experienced a decline in its operational profit by RM3.5 million as compared to previous year mainly due to unsuccessful award of projects that were anticipated and stiff competition.

**Energy Sector:** Despite an increase in sales volume by 8% in 2011, this sector experienced a slight decrease in its operational profit by RM2.1 million as compared to previous year due to an increase in LPG cost by 23%.

**Food Sector:** Increase in operational loss in the current financial year by RM8.6 million as compared to previous year is due to weakened consumer market in the 1st half of 2011 and increased in food costs coupled with flood situation in Thailand (specifically for A&W operations in Thailand).

**Agro Sector:** During the financial year under review, higher crop harvested was achieved coupled with strong market price of FFB, this sector managed to increase its operational profit by RM9.0 million as compared to previous year.

**PEC Sector:** Delay in completion of projects and non-materialisation of the award of projects had contributed to the decrease in operational profit in the current year by RM16.5 million as compared to previous year.

\* During the financial year ended 31 December 2011, the Group has recognised impairment losses on its property, plant and equipment, goodwill and intangibles. Below are the details:

	3 months ended 31/12/2011 RM'000	12 months ended 31/12/2011 RM'000
Impairment of property, plant and equipment	11,536	22,392
Impairment of goodwill on consolidation	13,445	17,327
Impairment of intangible asset	193	193
	<u>25,174</u>	<u>39,912</u>

## 9. Notes to profit/(loss) before tax

	3 months ended 31/12/2011 RM'000	12 months ended 31/12/2011 RM'000
Loss before tax is arrived after crediting/(charging):		
Other income including investment income	2,025	7,458
Gain on disposal of subsidiary	-	3,459
Gain on disposal of property, plant and equipment	513	5,560
Foreign exchange gain	778	1,782
Interest income	1,224	4,040
Gain on derivatives	1,119	1,119
Depreciation and amortisation	(6,600)	(23,207)
Allowance for impairment on receivables	(94)	(451)
Allowance for impairment on assets	(25,174)	(39,912)
Interest expense	(2,606)	(8,982)
Allowance for impairment on inventories	N/a	N/a
Exceptional items	N/a	N/a

## 10. Carrying amount of revalued assets

There is no revaluation of property, plant and equipment brought forward from the previous audited annual financial statements as the Group does not adopt a revaluation policy on its property, plant and equipment.

## 11. Subsequent events

There are no items, transactions or events of a material and unusual nature which have arisen since the end of the current quarter under review to the date of this announcement which would substantially affect the financial results of the Group for the period ended 31 December 2011 that have not been reflected in the condensed financial statements.

## 12. Changes in the composition of the group

There were no major changes in the composition of the Group during the financial year-to-date except as disclosed in the previous interim report ended 31 March 2011.

## 13. Capital commitments

There are no capital commitments except as disclosed below:

	12 months ended 31/12/2011 RM'000
Capital expenditure:	
Property, plant and equipment	
Approved but not contracted for	<u>25,280</u>

## 14. Contingent liabilities

There are no changes in the contingent liabilities as at the date of this announcement since the preceding financial year ended 31 December 2010.

## 15. Tax

	3 months ended		12 months ended	
	31/12/2011	31/12/2010	31/12/2011	31/12/2010
	RM'000	RM'000	RM'000	RM'000
Malaysian income tax:				
Current tax	2,410	3,889	5,643	6,920
Over provision in prior year	(935)	(1,229)	(1,316)	(5,924)
	<u>1,475</u>	<u>2,660</u>	<u>4,327</u>	<u>996</u>
Deferred tax:				
Current	4,959	(1,374)	4,959	(1,374)
Under/(over) provision in prior year	(1,143)	2,124	(1,423)	5,341
	<u>3,816</u>	<u>750</u>	<u>3,536</u>	<u>3,967</u>
Foreign income tax	-	99	-	284
	<u>5,291</u>	<u>3,509</u>	<u>7,863</u>	<u>5,247</u>

The effective tax rate for the current financial year under review is higher than the statutory tax rate as certain expenses which are not deductible for tax purposes and profits of certain subsidiaries cannot be offset against losses of other subsidiaries for income tax purposes.



## 16. Status of corporate proposals

As at the date of this report, there were no corporate proposals announced by the Group but yet to be completed.

## 17. Group borrowings and debt securities

		As at end of current quarter 31/12/2011 RM'000
<u>Non-current</u>		
Term loans	- secured	47,149
Finance leases		<u>1,104</u>
		<u>48,253</u>
<u>Current</u>		
Term loans	- secured	8,433
Bank overdrafts	- secured	41,242
Bankers' acceptances / Trust receipts	- secured	34,454
Finance leases		<u>347</u>
		<u>84,476</u>

## 18. Material litigation

As at the date of this report, the Group does not have any material litigation which would have a material adverse effect on the financial position of the Group.

## 19. Profit before tax for the current quarter compared to the immediate preceding quarter

During the quarter, the Group recognised additional impairment losses on assets for under-performing subsidiaries and the Board of Directors has prudently provide for impairment losses of RM25.2 million as explained in Note 8 above. As a result, the Group incurred higher loss before tax of RM37.5 million for the current quarter compared to a loss of RM11.9 million in the immediate preceding quarter.

## 20. Review of performance for the current interim financial period compared to the corresponding period in the preceding year

For financial year ended 31 December 2011, the Group recorded a revenue of RM708.5 million and loss before tax of RM51.7 million. Apart from the impairment losses of RM39.9 million as mentioned in Note 8 above, the lower performance in 2011 as compared to last financial year was primarily due to non-materialisation of the award of projects in ICT and PEC sectors that were anticipated earlier. Decline in revenue and increase in food costs have contributed to the higher loss in the Food sector while the margin erosion caused by the increase in LPG costs has contributed to the lower profit in the Energy sector. The unfavourable result was partially mitigated by higher profit achieved by Agro sector which benefited from the higher yield achieved and strong market prices of FFB coupled with gain on disposal of a subsidiary and property of RM8.2 million.

## 21. Prospects

The operating environment for ICT, PEC and Food sectors in general will remain a challenge for the year ending 31 December 2012. The Food sector continues to face a very challenging operating environment, as it is directly affected by the changes in consumer spending and increase in food costs. Thus, the Group is undertaking immediate measures by initiating cost rationalisation and restructuring plans to mitigate this issue. The Group will rigorously pursue projects under PEC and ICT sectors despite intense competition in the market.

As for Agro sector, the Group is actively strengthening and expanding its plantation business and expecting a strong performance in the next financial year.

## 22. Profit forecast / profit guarantee

The Group has neither made any profit forecast nor issued any profit guarantee during the current quarter and financial year to-date.

## 23. Dividends

The Board has not made any decision in respect of dividend for the current quarter and for the year ended 31 December 2011.

## 24. Realised and Unrealised Profit/(Losses)

The breakdown of the Group's retained earnings as at reporting dates, into realised and unrealised is as follows:

	As at 31/12/2011 RM'000	As at 31/12/2010 RM'000
Total accumulated loss of the Company and its subsidiaries		
- Realised	(587,994)	(469,870)
- Unrealised	(13,257)	(11,767)
Total share of retained earnings from associated companies		
- Realised	12,444	8,466
- Unrealised	(1,742)	(1,230)
	(590,549)	(474,401)
Group consolidation adjustments	602,201	553,321
Total Group retained earnings as per consolidated financial statements	<u>11,652</u>	<u>78,920</u>

## 25. (Loss)/earnings per share

### (a) Basic (loss)/earnings per share

The basic (loss)/earnings per share is calculated by dividing the profit for the period attributable to ordinary owners of the parent by the weighted average number of ordinary shares in issue during the financial period.

		3 months ended		12 months ended	
		31/12/2011	31/12/2010	31/12/2011	31/12/2010
(Loss)/profit for the period attributable to owners of the parent	(RM'000)	(42,742)	6,181	(61,865)	11,482
Weighted average number of ordinary shares in issue	('000)	556,465	556,465	556,465	556,465
Basic (loss)/earnings per share	(sen)	(7.68)	1.11	(11.12)	2.06

### (b) Diluted (loss)/earnings per share

The Group has no dilution in its loss per ordinary share in the quarter under review and financial year to-date.

## 26. Related Party Transactions

As at the end of the current period under review, the Group has entered into/or completed the following related party transactions:

	12 months ended 31/12/2011 RM'000
Transactions with Jeks Engineering Sdn Bhd, a major shareholder of Precast Products Sdn Bhd with 30% equity interest, a Company with interested directors:	
- Sales of precast products	8,227
- Purchase of raw materials	1,085
Transactions with Jeks Engineering Pte Ltd, a wholly own subsidiary of Jeks Engineering Sdn Bhd which in turn is a major shareholder of Precast Products Sdn Bhd with 30% equity interest, a Company with interested directors:	
- Sales of precast products	4,156
- Purchase of raw materials	919

The above related party transactions are recurrent transactions of a revenue and expense nature and are entered into in the ordinary course of business on terms not more favourable to the related party than those generally available to the public.

By Order of the Board

**HARNITA HARMAN**  
Company Secretary  
29 February 2012