

BINTAI KINDEN CORPORATION BERHAD
(Company No:290870P)

**Unaudited Condensed Consolidated Statement Of Comprehensive Income
For The Quarter and Nine Months Ended 31 December 2010**

	QUARTER ENDED		CUMULATIVE YEAR TO DATE	
	31.12.2010	(Restated)	31.12.2010	(Restated)
		RM'000		31.12.2009
		RM'000		RM'000
Continuing operations				
Revenue	105,276	85,396	266,834	286,870
Cost of sales	(83,931)	(78,860)	(233,884)	(267,085)
Gross profit	<u>21,345</u>	<u>6,536</u>	<u>32,950</u>	<u>19,785</u>
Other income	501	401	940	2,017
Operating expenses	(3,851)	(7,015)	(12,476)	(17,970)
Gain on partial disposal of subsidiary	-	-	-	301
Results from operating activities	<u>17,995</u>	<u>(78)</u>	<u>21,414</u>	<u>4,133</u>
Finance income	45	11	79	42
Finance costs	(1,604)	(1,718)	(4,623)	(4,786)
Net finance costs	<u>(1,559)</u>	<u>(1,707)</u>	<u>(4,544)</u>	<u>(4,744)</u>
	16,436	(1,785)	16,870	(611)
Share of profit/(loss) of associates, net of tax	(447)	1,419	(1,111)	3,253
Profit/(loss) before tax	<u>15,989</u>	<u>(366)</u>	<u>15,759</u>	<u>2,642</u>
Income tax expense	(2,287)	4	(2,398)	5
Profit/(loss) from continuing operations for the period	<u>13,702</u>	<u>(362)</u>	<u>13,361</u>	<u>2,647</u>
Other comprehensive income/(loss)				
Fair value loss on available for sale financial assets	(1,079)	-	(1,919)	-
Foreign currency translation differences for foreign operations	647	(110)	825	673
Other comprehensive income/(loss) for the period, net of tax	<u>(432)</u>	<u>(110)</u>	<u>(1,094)</u>	<u>673</u>
Total comprehensive income/(loss) for the period	<u>13,270</u>	<u>(472)</u>	<u>12,267</u>	<u>3,320</u>
Profit/(loss) attributable to: -				
Owners of the Company	10,100	(1,158)	9,559	(656)
Minority Interests	3,602	796	3,802	3,303
Profit/(loss) for the period	<u>13,702</u>	<u>(362)</u>	<u>13,361</u>	<u>2,647</u>
Total comprehensive income attributable to: -				
Owners of the Company	9,668	(1,268)	8,465	17
Minority Interests	3,602	796	3,802	3,303
Total comprehensive income/(loss) for the period	<u>13,270</u>	<u>(472)</u>	<u>12,267</u>	<u>3,320</u>
Basic earnings/(loss) per ordinary share (sen) :				
From continuing operations	<u>9.91</u>	<u>(1.14)</u>	<u>9.38</u>	<u>(0.64)</u>

This unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 March 2010

BINTAI KINDEN CORPORATION BERHAD
(Company No:290870P)

Unaudited Condensed Consolidated Statement of Financial Position as at 31 December 2010

	Unaudited	(Restated)
	As at	Audited
	31.12.2010	31.03.2010
	RM'000	RM'000
Assets		
Property, plant and equipment	5,761	6,120
Investment properties	7,498	7,498
Investments in associates	2,187	3,298
Other investments	908	897
Long term receivables	61,049	61,003
Available for sale financial assets	1,416	2,481
Total Non-Current Assets	78,819	81,297
Development property expenditure	18,192	12,226
Inventories	1,781	1,781
Trade and other receivables	316,904	278,209
Tax recoverable	54	34
Cash and Bank Balances	52,093	48,606
Total Current Assets	389,024	340,856
Total Assets	467,843	422,153
Equity		
Share capital	103,889	103,889
Share premium	1,142	1,142
Less: Cost of treasury shares	(3,462)	(3,462)
Accumulated losses	(28,444)	(38,003)
Fair value reserve	(1,919)	-
Foreign currency translation reserve	469	(356)
Total Equity Attributable to Owners of the Company	71,675	63,210
Minority Interests	9,150	7,156
Total Equity	80,825	70,366
Liabilities		
Long term borrowings	52,000	51,907
Total Non-Current Liabilities	52,000	51,907
Provisions for warranties	4,107	4,554
Trade and other payables	193,112	165,672
Tax liabilities	2,598	2,393
Short term borrowings	135,201	127,261
Total Current Liabilities	335,018	299,880
Total Liabilities	387,018	351,787
Total Equity and Liabilities	467,843	422,153
Net Assets per Share Attributable to Ordinary Equity Owners of the Company (sen)	69	61

This unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 March 2010

Unaudited Condensed Consolidated Statement Of Cash Flows For The Nine Months Ended 31 December 2010

	Unaudited Nine Months Ended 31.12.2010 RM'000	Unaudited Nine Months Ended 31.12.2009 RM'000
Cash flows from operating activities		
Profit before tax from:		
- Continuing operations	15,759	2,642
Adjustments for:-		
Non-cash items	4,878	4,505
Operating profit before changes in working capital	<u>20,637</u>	<u>7,147</u>
Changes in receivables	(43,257)	59,162
Changes in payables	26,288	(76,368)
	<u>(16,969)</u>	<u>(17,206)</u>
Cash generated from/(used in) operations	3,668	(10,059)
Interest paid	(4,623)	(4,786)
Income tax refund	119	-
Income tax paid	(3,110)	(32)
	<u>(7,614)</u>	<u>(4,818)</u>
Net cash used in operating activities	<u>(3,946)</u>	<u>(14,877)</u>
Cash flows from investing activities		
Capital contribution to subsidiary	-	(1)
Proceeds from issuance of shares	-	1
Proceeds from disposal of non-current assets held for sale	-	1,083
Proceeds from disposal of investment properties	-	1,490
Proceeds from partial disposal of subsidiary	-	715
Proceeds from disposal of property, plant and equipment	728	3,370
Acquisition of property, plant and equipment	(774)	(844)
Interest received	79	42
Purchase of other investment	-	(490)
Proceeds from disposal of available for sale financial assets	168	-
Acquisition of available for sales financial assets	(855)	-
Net cash flows(used in)/generated from investing activities	<u>(654)</u>	<u>5,366</u>
Cash flows from financing activities		
Proceeds from short term bank borrowings	111,168	37,232
Repayments of bank borrowings	(110,863)	(29,770)
Fixed deposits pledged with financial institutions	(644)	(17,028)
Dividend paid to minority interests	(1,808)	-
Proceeds from hire purchase creditors	2,434	877
Repayments of hire purchase creditors	(763)	(539)
Net cash flows used in financing activities	<u>(476)</u>	<u>(9,228)</u>
Net decrease in cash and cash equivalents	(5,076)	(18,739)
Effect of exchange rate fluctuations on cash held	1,237	670
Cash and cash equivalents at 1 April	(12,367)	(19,132)
Cash and cash equivalents at end 31 December	<u>(16,206)</u>	<u>(37,201)</u>
Cash and cash equivalents		
Cash and cash equivalents included in the condensed consolidated statement of cash flows comprise:		
Deposits, bank and cash balances	52,093	44,050
Bank overdrafts	(58,383)	(60,751)
Deposits with licensed bank pledged as security	(9,916)	(20,500)
	<u>(16,206)</u>	<u>(37,201)</u>

This unaudited Condensed Consolidated Statement of Cash Flow should be read in conjunction with the audited financial statements for the year ended 31 March 2010

BINTAI KINDEN CORPORATION BERHAD
(Company No:290870P)

Unaudited Condensed Consolidated Statement of Changes In Equity For The Nine Months Ended 31 December 2010

	Attributable to owners of the Company						Total Equity RM'000
	Non-Distributable			Distributable			
	Share Capital RM'000	Share Premium RM'000	Translation Reserve RM'000	Fair Value Reserve RM'000	Treasury Share Reserve RM'000	[Accumulated (Losses) / profit] RM'000	Minority Interests RM'000
At 1 April 2010	103,889	1,142	(356)	-	(3,462)	(38,003)	7,156
Total comprehensive income for the period	-	-	825	(1,919)	-	9,559	3,802
Dividend paid	-	-	-	-	-	-	(1,808)
At 31 December 2010	103,889	1,142	469	(1,919)	(3,462)	(28,444)	9,150
At 1 April 2009	103,889	1,142	473	-	(3,462)	(37,709)	1,300
Partial disposal of subsidiary	-	-	-	-	-	(662)	824
Total comprehensive income for the period	-	-	200	-	-	(656)	3,303
At 31 December 2009	103,889	1,142	673	-	(3,462)	(39,027)	5,427

This unaudited Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited financial statements for the year ended 31 March 2010

**BINTAI KINDEN CORPORATION BERHAD (290870-P)
UNAUDITED INTERIM FINANCIAL STATEMENTS
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NOTES TO THE INTERIM FINANCIAL STATEMENTS

A1. Basis of preparation

These condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of Financial Reporting Standard (“FRS”) 134 (formerly known as MASB 26): Interim Financial Reporting and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”) and should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2010.

These explanatory notes provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 March 2010.

A2. Changes in accounting policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 March 2010 except for the adoption of the following new and revised “FRSs” and Interpretations, and amendments to certain Standards and Interpretation:

(a) Financial periods beginning on or after 1 July 2009

FRS 8 : Operating Segments

(b) Financial periods beginning on or after 1 January 2010

FRS 4 : Insurance Contracts
FRS 7 : Financial Instruments : Disclosures
FRS 101 : Presentation of Financial Statements (Revised 2009)
FRS 123 : Borrowing Costs
FRS 139 : Financial Instruments : Recognition and Measurement
IC Int. 9 : Reassessment of Embedded Derivatives
IC Int. 10 : Interim Financial Reporting and Impairment
IC Int. 11 : FRS 2 - Group and Treasury Share Transactions
IC Int. 13 : Customer Loyalty Programmes
IC Int. 14 : FRS 119 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction

Amendments to FRS 1 First-time Adoption of Financial Reporting Standards and FRS 127 Consolidated and Separate Financial Statements : Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate

Amendments to FRS 2 Share-based Payment : Vesting Conditions and Cancellations

Amendments to FRS 132 Financial Instruments : Presentation

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A2. Changes in accounting policies (Cont'd)

(b) Financial periods beginning on or after 1 January 2010 (cont'd)

Amendments to FRS 139 Financial Instruments : Recognition and Measurement, FRS 7 Financial Instruments : Disclosures and IC Int. 9 Reassessment of Embedded Derivatives

Amendments to FRSs contained in the document entitled "Improvements to FRSs (2009)"

(c) Financial periods beginning on or after 1 March 2010

Amendments to FRS 132 Financial Instruments : Presentation

The principal effects of the changes in presentation, methods of computation and accounting policies resulting from the adoption of the new and revised FRSs, IC Interpretations and Amendments are set out below

(i) FRS 8 : Operating Segment

Prior to the adoption of FRS 8, the Group's segment reporting has been based on four business segments : Specialised mechanical and electrical engineering services; Turnkey, infrastructure, civil and structural engineering; Property investment and development and Investment holding and others.

With the adoption of FRS 8, Segment reporting 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 segmental 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 of the reportable segments.

The Group has concluded that the reportable operating segments determined in accordance with FRS 8 are the same as the business segments previously identified and, as this is a disclosure standard, there is no impact on the financial position or results of the Group.

(ii) FRS 101 : Presentation of Financial Statements (revised)

Prior to 1 April 2010, the components of a set of financial statements comprised balance sheet, income statement, statement of changes in equity, cash flow statement and notes to the financial statements.

With the adoption of revised FRS 101, a set of financial statements now comprises a statement of comprehensive income, statement of financial position, statement of cash flows, statement of changes in equity and notes to the financial statements. The statement of comprehensive income consists of profit or loss for the period and other comprehensive income. All non-owner changes in equity previously presented in the consolidated statement of changes in equity are now presented as components in the statement of comprehensive income. This revised FRS does not have any impact on the financial position and results of the Group.

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A2. Changes in accounting policies (Cont'd)

(iii) FRS 139 : Financial Instruments : Recognition and Measurement

The adoption of FRS 139 has resulted in changes to accounting policies relating to recognition and measurement of financial instruments and the new accounting policies are as follows:

1) Initial recognition and measurement

A financial instrument is recognised in the financial statements when, and only when, the Group becomes a party to the contractual provisions of the instrument.

A financial instrument is recognized initially, at its fair value plus, in the case of financial instrument not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial instrument.

2) Financial instrument categories and subsequent measurement

The Group categorises financial instruments and their measurement basis as follows:

Category	Measurement basis
a) Financial instruments at fair value through profit or loss	At fair value through profit or loss
b) Held to-maturity investments	At amortised costs effective interest method
c) Loans and receivables	At amortised costs effective interest method
d) Available-for-sale investments	At fair value through other comprehensive income, unless fair value cannot be reliably measured, in which case, they are measured at cost
e) Loans and other financial liabilities	At amortised cost effective interest method

In accordance with FRS 139, the recognition, derecognition, measurement and hedge accounting requirements have been applied with effect from 1 April 2010. There are no effects of any re-measurement on 1 April 2010 of the financial assets and financial liabilities brought forward from the previous financial year and accordingly no adjustment has been made to the opening retained earnings as disclosed in the statement of changes in equity.

(iv) Amendments to FRSs 'Improvements to FRSs (2009)' – FRS 117: Leases

Prior to 1 April 2010, leasehold land that normally had an indefinite economic life and where title was not expected to pass to the lessee by the end of the lease term was treated as an operational lease. The payment made on entering into or acquiring leasehold land was accounted for as prepaid land lease payments and this was amortised over the lease term in accordance with the pattern of benefits provided.

Upon the adoption of the Amendment to FRS 117 in relation to classification of lease of land, the Group reassessed the classification of a leasehold land as a finance lease or an operating lease based on the extent of risks and rewards associated with the land. The Group has determined that all leasehold land of the Group are in substance finance leases and has reclassified its leasehold land from prepaid land lease payments to property, plant and equipment.

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(iv) Amendments to FRSs 'Improvements to FRSs (2009)' – FRS 117:Leases (Cont'd)

The reclassification has been made retrospectively and does not affect the income statement.

The effects of the reclassification on the consolidated balance sheets as at 31 March 2010 are as follows:

	As previously reported RM'000	Effects RM'000	As restated RM'000
Property, plant and equipment	5,534	586	6,120
Prepaid land lease payments	586	(586)	-
	<hr/>	<hr/>	<hr/>

A3 Qualification of financial statements

The latest audited financial statements of the Group were not subject to any audit qualification.

A4 Seasonal or Cyclical Factors

The Group's operations are not materially affected by any seasonal or cyclical factors in a way that the interim results under review may not correlate to the preceding year's corresponding interim results.

A5 Nature and amount of unusual items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter and financial period to-date.

A6 Nature and amount of changes in estimates

There were no significant changes in estimates that have had a material effect in the current quarter and financial period to-date.

A7 Debt and equity securities

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities by the Group for the quarter under review.

A8 Dividend paid

No dividend was paid during the current quarter (FY2010: Nil).

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A9 Segmental Reporting

Business segment information of the Group for the period ended 31 December 2010 is as follows:

	Specialised mechanical and electrical engineering services RM'000	Turnkey, infra & C&S RM'000	Property investment and development RM'000	Investment holding and others RM'000	Total RM'000
Operating Revenue	266,817	-	17	-	266,834
Segment results	25,004	-	(24)	(3,566)	21,414
Finance income					79
Finance costs					(4,623)
Share of results of associated companies					(1,111)
Profit before taxation					15,759
Income tax					(2,398)
Profit for the period					13,361

A10 Valuation of property, plant and equipment

The valuation of property, plant and equipment has been brought forward without any amendments from the preceding year's audited annual financial statements.

A11 Material events subsequent to the end of the interim period

There were no material events subsequent to the end of the interim period that have not been reflected in the financial statements for this interim period.

A12 Effect of changes in the composition of the Group

There were no changes in the composition of the Group during the current quarter.

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A13 Changes in contingent liabilities or contingent assets since the last annual balance sheet date

As at 31 December 2010, the contingent liabilities of the Group and the Company were as follows:

	Group RM'000	Company RM'000
Corporate Guarantees given to licensed banks for banking facilities granted to subsidiaries	-	512,000
Bank Guarantee by subsidiaries in respect of projects	91,091	-
Total as at 31 December 2010	91,091	512,000

A14 Significant related party transactions

The significant related party transactions, noted below, have all been undertaken within the mandate approved by the shareholders. The names of the parties referred to by initials are disclosed in full in the annual report as at 31 March 2010.

	Nature of transactions	Current quarter ended 31.12.2010 RM'000	Cumulative year to date 31.12.2010 RM'000
<u>Payable</u>			
OPKH	Rental	74	222
<u>Receivable</u>			
KBK LLC	Working capital – interest charged	388	1,062

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Additional information required by the listing requirements of Bursa Malaysia

B1 Review of performance

The Group recorded a turnover of RM105.3 million for the quarter ended 31 December 2010 compared to RM85.4 million for the corresponding quarter of the previous financial year. The profit before taxation for the current quarter was RM15.9 million compared to a loss before tax of RM0.37 million for the corresponding quarter of the previous financial year.

The turnover for the current quarter under review is higher compared to the corresponding quarter of the previous financial year principally due to a higher contribution from the Malaysian subsidiary offset by a slightly lower turnover from the Singapore subsidiary. The completion of various projects within the Group and higher margin generated by the projects concerned resulted in higher gross profit overall. A lower operating expenses due to lower provisioning made in the current quarter compared to the corresponding quarter of the previous financial year also contributed to the improved financial results for this quarter.

B2 Material changes in the quarterly results compared to the results of the immediately preceding quarter

The Group recorded a turnover of RM105.3 million and a profit before taxation of RM15.9 million for the current quarter compared to a turnover of RM91.7 million and a profit before taxation of RM1.9 million for the immediately preceding quarter.

The higher profit before taxation compared to the profit before taxation for the immediately preceding quarter was due to higher revenue and a higher gross margin on completed contracts.

B3 Prospects

The Group is currently working on several projects in Malaysia, Singapore and Vietnam. The Group will continue to bid for projects in the region, particularly in Malaysia, to build a healthy pipeline although we can expect pricing to be extremely competitive. Nevertheless, we are confident that we will perform satisfactorily with our current projects in hand for this financial year.

B4 Variance of actual profit from forecast profit and shortfall in the profit guarantee

The Group has not announced or disclosed any profit forecast or profit guarantee in a public document that relates to this interim reporting period.

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B5 Income tax expense

The taxation charge for the current quarter ended 31 December 2010 comprises:

	Current quarter ended 31.12.2010 RM'000	Cumulative year to date 31.12.2010 RM'000
Current period	2,304	2,534
Over-provision in prior years	(17)	(136)
Total tax provision	2,287	2,398

The tax charge for the period reflects the tax provision on the profit generated for the Singapore subsidiary where no more tax losses is now available.

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

There were no disposals of unquoted investments and/or properties for the quarter under review and financial year to date.

B7 Particulars of purchase or disposal of quoted securities

- (a) There were purchases of an amount of RM687,000 of quoted securities for the current quarter by way of contra with a debtor. For the financial year to date, the Group also subscribed for rights issue of 14,434,000 shares in a quoted security. Both transactions are classified as available for sale financial assets.
- (b) The details of the investments in quoted securities as at 31 December 2010 were as follows:

	RM'000
(i) Total investment at cost	7,223
(ii) Total investment at market value	1,416
(iii) Impairment loss made in prior years	(3,887)
(iv) Fair value reserve	(1,919)

B8 Status of corporate proposals

There were no announcements of any corporate proposals which have not been completed or cancelled at the date of this report.

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B9 Group Borrowings and Debt Securities

The Group's borrowings as at 31 December 2010 were as follows:

	RM'000
Short Term	
Overdrafts	58,383
Revolving credit	42,650
Term loan	5,125
Bills payable	27,363
Hire purchase payables	1,441
Bridging loan	239
	<u>135,201</u>
	RM'000
Long term	
Term loan	50,877
Hire purchase payables	1,123
	<u>52,000</u>
Currencies in which total borrowings are denominated:	
-Ringgit Malaysia	186,228
-Singapore Dollar	973
Total borrowings	<u>187,201</u>

B10 Off balance sheet financial instruments

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

B11 Fair Value Changes of Financial Liabilities

As at 31 December 2010, the Group does not have any financial liabilities measured at fair value through profit or loss.

B12 Material Litigation

Save as disclosed below, there have been no changes in material litigation since the last audited financial statements for the year ended 31 March 2010. In the following cases, all of which have been previously reported, the cases have progressed as follows:-

- a) In the action brought against one of the Company's subsidiaries, Kejuruteraan Bintai Kindenko Sdn Bhd, ("KBK"), by Malayan Banking Berhad ("MBB") as the fourth defendant of a suit for an amount of RM19,108,051.18, the matter has been fixed for mediation on 18 March 2011. The Board of Directors of the Company is of the view that the suit is without merit and KBK will defend against the action brought by MBB.

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B12 Material Litigation (Cont'd)

- b) In the action brought against KBK by Asie in relation to two maintenance bonds amounting to RM2.5 million, summary judgment has been granted but KBK has filed an appeal to the Court of Appeal, for which the hearing has not yet been fixed. KBK has a counterclaim against Asie and this has been fixed for case management on 17 March 2011 in order to update the court on the outcome of settlement negotiation. Trial will only be fixed after the parties have complied with all the case management directions.

B13 Dividend

No interim dividend is being declared for the quarter under review (FY2010: Nil).

B14 Earnings per share

Basic earnings per share

Basic earnings per share of the Group is calculated by dividing the net profit attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period.

	Current quarter ended 31.12.2010	Cumulative year to date 31.12.2010
Net profit attributable to ordinary equity holders of the Company (RM)	10,100,000	9,559,000
Weighted average number of ordinary shares in issue	101,891,653	101,891,653
Basic earnings per share (sen)	9.91	9.38

Diluted earnings per share

The calculation of diluted earnings per share of the Group is consistent with the calculation of basic earnings per share while giving effect to all dilutive potential ordinary shares that were outstanding during the period.

For the current quarter ended 31 December 2010, there was no dilutive effect and no adjustment is required to the basic earnings per share shown above.

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B15 Disclosure of Realised and Unrealised Accumulated losses

On 25 March 2010, Bursa Securities issued a directive to all listed issuers pursuant to Paragraphs 2.06 and 2.23 of the Bursa Securities Main Market Listing Requirements. The directive requires all listed issuers to disclose the breakdown of the unappropriated profits or accumulated losses as at the end of the reporting period, into realized and unrealized profits or losses.

On 20 December 2010, Bursa Securities further issued guidance on the disclosure and the format required.

The breakdown of the accumulated losses of the Group as at 31 December 2010, into realized and unrealized accumulated losses, pursuant to the directive, is as follows:

	As at 30.09.2010 RM'000	As at 31.12.2010 RM'000
Total accumulated losses of the Group:		
- Realised	(36,525)	(26,374)
- Unrealised	(4,503)	(4,107)
	(41,028)	(30,481)
Total share of retained profits from associates		
- Unrealised	2,484	2,037
	(38,544)	(28,444)
Total accumulated losses as per Statement of Financial Position	(38,544)	(28,444)

The determination of realized and unrealized profits is compiled based on Guidance of Special Matter No.1, *Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Securities Listing Requirements*, issued by the Malaysian Institute of Accountants on 20 December 2010.

The disclosure of realized and unrealized profits/(losses) above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Securities and should not be applied for any other purposes.

B16 Disclosure on Qualification of Audit Report

The audit report of the Group's preceding annual financial statements was not qualified.

By Order of the Board

Khoo Ming Siang
 Company Secretary
 Date: 24 February 2011