

SEE HUP CONSOLIDATED BERHAD

(Company no. 391077-V)
(Incorporated in Malaysia)
(and its subsidiaries)

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2012**

| | (Unaudited) As at 31-Mar-12 RM'000 | (Audited) As at 31-Mar-11 RM'000 |
|--|---|---|
| Assets | | |
| Property, plant and equipment | 63,508 | 58,243 |
| Investment properties | 2,332 | 2,363 |
| Investment in associates | 4,468 | 4,470 |
| Other financial assets | 819 | 121 |
| Goodwill on consolidation | 499 | 3,798 |
| Trade receivables | - | 3,911 |
| Total non-current assets | <u>71,626</u> | <u>72,906</u> |
| Trade and other receivables | 39,500 | 49,664 |
| Current tax assets | 840 | 541 |
| Cash and cash equivalents | 1,959 | 4,579 |
| Total current assets | <u>42,299</u> | <u>54,784</u> |
| Total assets | <u>113,925</u> | <u>127,690</u> |
| Equity | | |
| Share capital | 41,268 | 40,678 |
| Reserves | (498) | 12,151 |
| Total equity attributable to shareholders of the Company | <u>40,770</u> | <u>52,829</u> |
| Non-controlling interests | <u>1,499</u> | <u>4,464</u> |
| Total equity | <u>42,269</u> | <u>57,293</u> |
| Liabilities | | |
| Borrowings | 15,041 | 8,984 |
| Deferred tax liabilities | 4,030 | 3,938 |
| Total Non-current liabilities | <u>19,071</u> | <u>12,922</u> |
| Trade and other payables | 25,402 | 26,198 |
| Borrowings | 27,183 | 31,026 |
| Current tax liabilities | - | 251 |
| Total current liabilities | <u>52,585</u> | <u>57,475</u> |
| Total liabilities | <u>71,656</u> | <u>70,397</u> |
| Total equity and liabilities | <u>113,925</u> | <u>127,690</u> |
| Net assets per share attributable to ordinary equity holders of the parent (sen) | <u>98.79</u> | <u>129.87</u> |

The condensed consolidated statements of financial position should be read in conjunction with the annual financial report for the year ended 31 March 2011.

SEE HUP CONSOLIDATED BERHAD
(Company no. 391077-V)
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CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2012

(The figures have not been audited)

| | Note | INDIVIDUAL QUARTER | | CUMULATIVE QUARTERS | |
|-------------------------------|-----------|--|--|--|---|
| | | Current Year Quarter 31-Mar-12 RM'000 | Preceding Year Corresponding Quarter 31-Mar-11 RM'000 | Current Year To date 31-Mar-12 RM'000 | Preceding Year To date 31-Mar-11 RM'000 |
| Revenue | | <u>21,931</u> | <u>38,001</u> | <u>130,001</u> | <u>135,320</u> |
| Operating (loss)/profit | | <u>(6,644)</u> | <u>384</u> | <u>(11,043)</u> | <u>2,882</u> |
| Finance costs | | <u>(684)</u> | <u>(870)</u> | <u>(2,182)</u> | <u>(2,233)</u> |
| Share of profit of associates | | <u>(271)</u> | <u>(25)</u> | <u>(2)</u> | <u>470</u> |
| (Loss)/Profit before taxation | 16 | <u>(7,599)</u> | <u>(511)</u> | <u>(13,227)</u> | <u>1,119</u> |
| Tax income/(expense) | 17 | <u>130</u> | <u>(177)</u> | <u>(674)</u> | <u>(919)</u> |
| (Loss)/Profit for the period | | <u>(7,469)</u> | <u>(688)</u> | <u>(13,901)</u> | <u>200</u> |
| Attributable to: | | | | | |
| Equity holders of the parent | | <u>(4,968)</u> | <u>(326)</u> | <u>(10,935)</u> | <u>734</u> |
| Non-controlling interests | | <u>(2,501)</u> | <u>(362)</u> | <u>(2,966)</u> | <u>(534)</u> |
| | | <u>(7,469)</u> | <u>(688)</u> | <u>(13,901)</u> | <u>200</u> |
| Earnings per share - sen | | | | | |
| - Basic | | <u>(12.04)</u> | <u>(0.80)</u> | <u>(26.50)</u> | <u>1.82</u> |
| - Diluted | | <u>(12.04)</u> | <u>(0.80)</u> | <u>(26.50)</u> | <u>1.82</u> |

The condensed consolidated income statement should be read in conjunction with the annual financial report for the year ended 31 March 2011.

SEE HUP CONSOLIDATED BERHAD

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**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2012***(The figures have not been audited)*

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTERS | |
|--|--|--|--|---|
| | Current Year Quarter 31-Mar-12 RM'000 | Preceding Year Corresponding Quarter 31-Mar-11 RM'000 | Current Year To date 31-Mar-12 RM'000 | Preceding Year To date 31-Mar-11 RM'000 |
| (Loss)/Profit for the period | <u>(7,469)</u> | <u>(688)</u> | <u>(13,901)</u> | <u>200</u> |
| Other comprehensive income | | | | |
| Net fair value loss on available-for-sale financial assets | (60) | - | (60) | - |
| Other comprehensive income for the period | <u>(60)</u> | <u>-</u> | <u>(60)</u> | <u>-</u> |
| Total comprehensive income for the period | <u><u>(7,529)</u></u> | <u><u>(688)</u></u> | <u><u>(13,961)</u></u> | <u><u>200</u></u> |
| Attributable to: | | | | |
| Equity holders of the parent | (5,011) | (326) | (10,978) | 734 |
| Non-controlling interests | (2,518) | (362) | (2,983) | (534) |
| | <u><u>(7,529)</u></u> | <u><u>(688)</u></u> | <u><u>(13,961)</u></u> | <u><u>200</u></u> |

The condensed consolidated statements of comprehensive income should be read in conjunction with the annual financial report for the year ended 31 March 2011.

SEE HUP CONSOLIDATED BERHAD
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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2012**

| | ← | | Non-distributable | | → Distributable | | | | |
|--|----------------------------|----------------------------|---|-------------------------------------|---------------------------------------|-------------------------------|-----------------------------------|--|---------------------------|
| | Share capital RM'000 | Share Premium RM'000 | Property Revaluation Reserves RM'000 | Fair Value Reserves RM'000 | Share Option Reserves RM'000 | Retained Profits RM'000 | Shareholders' Equity RM'000 | Non-controlling interests RM'000 | Total Equity RM'000 |
| At 1 April 2011 | 40,678 | 2,397 | 559 | (1) | 60 | 9,136 | 52,829 | 4,464 | 57,293 |
| Total comprehensive income for the period | - | - | - | (43) | - | (10,935) | (10,978) | (2,983) | (13,961) |
| Issue of shares | 590 | - | - | - | - | - | 590 | - | 590 |
| Issue of shares to non-controlling interests | - | - | - | - | - | - | - | 25 | 25 |
| Dividend paid | - | - | - | - | - | (1,671) | (1,671) | - | (1,671) |
| Dividend paid to non-controlling interests | - | - | - | - | - | - | - | (7) | (7) |
| At 31 March 2012 | <u>41,268</u> | <u>2,397</u> | <u>559</u> | <u>(44)</u> | <u>60</u> | <u>(3,470)</u> | <u>40,770</u> | <u>1,499</u> | <u>42,269</u> |
| At 1 April 2010 | | | | | | | | | |
| - As previously reported | 40,128 | 2,365 | 559 | - | 124 | 9,995 | 53,171 | 5,119 | 58,290 |
| - Effects of adopting FRS 139 | - | - | - | (1) | - | - | (1) | - | (1) |
| - As restated | <u>40,128</u> | <u>2,365</u> | <u>559</u> | <u>(1)</u> | <u>124</u> | <u>9,995</u> | <u>53,170</u> | <u>5,119</u> | <u>58,289</u> |
| Total comprehensive income for the period | - | - | - | - | - | 734 | 734 | (534) | 200 |
| Shares issued under ESOS | 550 | - | - | - | - | - | 550 | - | 550 |
| Transfer from share option reserve for option exercised/lapsed | - | 32 | - | - | (64) | 32 | - | - | - |
| Acquisition of a subsidiary | - | - | - | - | - | - | - | 25 | 25 |
| Dividends | - | - | - | - | - | (1,625) | (1,625) | - | (1,625) |
| Dividends to minority interest | - | - | - | - | - | - | - | (7) | (7) |
| Acquisition of shares from minority interest | - | - | - | - | - | - | - | (139) | (139) |
| At 31 March 2011 | <u>40,678</u> | <u>2,397</u> | <u>559</u> | <u>(1)</u> | <u>60</u> | <u>9,136</u> | <u>52,829</u> | <u>4,464</u> | <u>57,293</u> |

The condensed consolidated statements of changes in equity should be read in conjunction with the annual financial report for the year ended 31 March 2011.

SEE HUP CONSOLIDATED BERHAD
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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2012

| | 31-Mar-12 RM'000 | 31-Mar-11 RM'000 |
|--|---------------------|---------------------|
| Cash flows from operating activities | | |
| (Loss)/Profit before taxation | (13,227) | 1,119 |
| Adjustment for: | | |
| Goodwill written-off | 3,299 | - |
| Depreciation | 9,090 | 9,260 |
| Impairment loss on loans and receivables | 11,596 | - |
| Reversal of impairment loss on loans and receivables | (55) | - |
| Gain on disposals of property, plant and equipment | (1,057) | (321) |
| Loss on disposals of investments properties | - | 45 |
| Gain on disposal of investment in an associate | - | (6) |
| Property, plant and equipment written off | - | 59 |
| Impairment loss on other investments | - | 66 |
| Interest expense | 2,182 | 2,233 |
| Interest income | (93) | (547) |
| Dividend income | (1) | (1) |
| Negative goodwill recognised | - | (30) |
| Share of results of associates | 2 | (470) |
| Operating profits before working capital changes | <u>11,736</u> | <u>11,407</u> |
| Changes in working capital: | | |
| Inventories | - | 284 |
| Receivables and prepayment | 2,534 | (8,366) |
| Payables | (796) | 9,090 |
| Income tax paid | (1,141) | (1,394) |
| Income tax refunded | 9 | - |
| Interest paid | (2,182) | (2,233) |
| Net cash from/(used in) operating activities | <u>10,160</u> | <u>8,788</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment | (14,828) | (4,460) |
| Proceeds from disposal of property, plant and equipment | 2,221 | 2,023 |
| Proceeds from disposal of investment properties | - | 380 |
| Proceeds from disposal of investments in an associate | - | 50 |
| Purchase of other investment | (758) | - |
| Dividend received | 1 | 1 |
| Interest received | 93 | 547 |
| Decrease/(Increase) in pledged deposits placed with licensed banks | 1,118 | (1,033) |
| Purchase of share from non-controlling interests | - | (108) |
| Net cash used in investing activities | <u>(12,153)</u> | <u>(2,600)</u> |

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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2012

| | 31-Mar-12 RM'000 | 31-Mar-11 RM'000 |
|--|-----------------------------------|---------------------|
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Dividend paid | (1,671) | (1,625) |
| Dividend paid to non-controlling interests | (7) | (7) |
| (Decrease)/Increase in borrowings | (9,424) | 9,584 |
| Drawdown of term loans | 11,589 | 5,025 |
| Proceeds from issuance of shares | 590 | 550 |
| Proceeds from issuance of shares in subsidiary company from non-controlling interests | 25 | 25 |
| Repayment of term loans | (3,036) | (3,021) |
| Repayment of hire purchase and lease liabilities | (2,849) | (4,951) |
| Net cash (used in)/from financing activities | (4,783) | 5,580 |
| Net (decrease)/increase and decrease in cash and cash equivalents | (6,776) | 11,768 |
| Cash and cash equivalents at beginning of period | 1,505 | (10,263) |
| Cash and cash equivalents at end of period | (5,271) | 1,505 |
| <u>Cash and cash equivalent consist of:</u> | | |
| Cash an bank balances | 1,916 | 3,418 |
| Bank overdrafts | (7,187) | (1,913) |
| | (5,271) | 1,505 |

The condensed consolidated statements of cash flows should be read in conjunction with the annual financial report for the year ended 31 March 2011.

SEE HUP CONSOLIDATED BERHAD
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NOTES TO INTERIM FINANCIAL REPORT - 31 MARCH 2012

1 Basis of preparation

The interim financial report is unaudited and has been prepared in compliance with FRS 134, "Interim Financial Reporting" and the additional disclosure requirements as set out in Part A of Appendix 9B of the Revised Listing Requirements and should be read in conjunction with the Group's annual audited financial statements for the year ended 31 March 2011.

The accounts of the Group are prepared using the same accounting policies and method of computation as those used in the preparation of the annual financial statement for the year ended 31 March 2011 except for the effect on the adoption of new FRSS, amendments and IC interpretation that are mandatory for the Group for the financial year beginning on 1 April 2011. The adoption of these FRSS, amendments and IC Interpretations do not have a material impact on the interim financial information of the Group.

2 Qualification of audit report of the preceding annual financial statements

There were no qualifications on the audit report of the financial statements for the year ended 31 March 2011.

3 Seasonal or cyclical factors

The Group's performance in the current quarter and current year to date was not affected by any seasonal or cyclical factors.

4 Unusual items

There were no unusual items affecting assets, liabilities, equity, net income, or cash flow during the quarter and current year to date.

5 Changes in estimates

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

6 Debts and equity securities

In April 2011, the Company's paid-up capital was increased from RM40,677,600 to RM41,267,600 by way of an issue of 590,000 new ordinary shares of RM1 each pursuant to the exercise of share options under its ESOS at an option price of RM1 per share.

There were no issues, cancellations, repurchases, resales and repayments of debt and equity securities during the financial period review.

7 Dividend paid

The shareholders approved the payment of an interim dividend of 5.4% less 25% tax amounting to RM1,671,338 for the financial year ended 31 March 2011. The said dividend was paid on 4 May 2011 to depositors registered in the Record of Depositors as at 18 April 2011.

No dividend was paid during the quarter under review.

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NOTES TO INTERIM FINANCIAL REPORT - 31 MARCH 2012

8 Segmental information

Segment information is presented in respect of the Group's business segment.

| Analysis by activity | Transportation and logistics services RM'000 | Trading RM'000 | Others RM'000 | Total RM'000 |
|-------------------------------|---|-------------------|------------------|-----------------|
| <u>Revenue</u> | | | | |
| Total revenue | 89,511 | 40,235 | 255 | 130,001 |
| Inter-segment revenue | - | - | - | - |
| | <u>89,511</u> | <u>40,235</u> | <u>255</u> | <u>130,001</u> |
| <u>Result</u> | | | | |
| Segment result | (8,336) | (2,533) | (267) | (11,136) |
| Interest income | 93 | - | - | 93 |
| Finance costs | (1,833) | (349) | - | (2,182) |
| Share of profit of associates | (2) | - | - | (2) |
| Loss before taxation | <u>(10,078)</u> | <u>(2,882)</u> | <u>(267)</u> | <u>(13,227)</u> |
| Tax expense | (988) | 345 | (31) | (674) |
| Loss for the period | <u>(11,066)</u> | <u>(2,537)</u> | <u>(298)</u> | <u>(13,901)</u> |
| <u>Assets</u> | | | | |
| Segment assets | 109,980 | 252 | 3,650 | 113,882 |
| Interest-earning assets | 43 | - | - | 43 |
| | <u>110,023</u> | <u>252</u> | <u>3,650</u> | <u>113,925</u> |

9 Property, plant and equipment

The property, plant and equipment are stated at cost/valuation less accumulated depreciation and accumulated impairment losses, if any.

There were no material write-down in property, plant and equipment during the financial period under review.

The valuation of property, plant and equipment has been brought forward without any amendments from the previous annual financial statements.

10 Events after the end of the reporting period

There were no material events after the end of the reporting period.

11 Changes in composition of the Group

There are no changes to the composition of the Group during the quarter under review.

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NOTES TO INTERIM FINANCIAL REPORT - 31 MARCH 2012

12 Changes in contingent liabilities/contingent assets

There were no contingent liabilities/assets as at the interim reporting date.

13 Review of performance of current quarter and current year to date

Review of Performance

| | <u>INDIVIDUAL QUARTER</u> | | <u>CUMULATIVE QUARTERS</u> | |
|---------------------------------------|--|---|--|--|
| | Current Year Quarter 31 Mar 2012 RM'000 | Preceding Year Corresponding Quarter 31 Mar 2011 RM'000 | Current Year To Date 31 Mar 2012 RM'000 | Preceding Year To Date 31 Mar 2011 RM'000 |
| Revenue | | | | |
| Transportation and logistics services | 19,210 | 19,748 | 88,125 | 83,586 |
| Trading | 2,419 | 18,431 | 41,430 | 51,443 |
| Others | 302 | (178) | 446 | 291 |
| | 21,931 | 38,001 | 130,001 | 135,320 |
| (Loss)/Profit before taxation | | | | |
| Transportation and logistics services | (7,858) | (1,456) | (10,253) | 239 |
| Trading | 221 | 924 | (2,882) | 801 |
| Others | 38 | 21 | (92) | 79 |
| | (7,599) | (511) | (13,227) | 1,119 |

(a) Current Year To Date Vs Preceding Year To Date

For the current year to date, the Group is reporting total revenue of RM130.0 million against RM135.3 million in the preceding year to date. The lower reported revenue was due to lower trading activities with revenue of RM51.4 million in the preceding year compared to RM41.4 million in the current year to date arising from reduced order from certain trading customers whose current projects are nearing completion.

Total revenue from the Group's transportation and logistics services segment recorded a slight increase of RM4.5 million to RM88.1 million in the current year to date against RM83.6 million in the preceding year to date. While the Group subsidiaries involved in the provision of transportation services to the cement industry and freight forwarding business showed a significant increase in revenue, its other business activities of general cargo haulage, bulk cargo handling and warehousing were not as favourable compared to the preceding year.

The Group is reporting an operating loss of RM11.0 million and loss before tax of RM13.2 million. This compares unfavourably to the last preceding year to date where its operating profit was RM2.9 million and profit before tax of RM1.1 million. This resulted from impairment loss of trade receivables of RM11.2 million and write-off goodwill in a subsidiary of RM3.3 million.

(b) Current year Quarter Vs Preceding Year Corresponding Quarter

For the current year quarter, the Group revenue of RM21.9 million is lower by RM16.0 million compared to the last preceding year corresponding quarter revenue of RM38.0 million. The lower revenue was accounted for by the drop in trading revenue to RM2.4 million from RM18.4 million in the last preceding year corresponding quarter. An impairment loss on a trade receivable amounting to RM7.8 million accounted for in the current quarter resulted in the loss before tax of RM7.6 million compared to the reported loss of RM0.5 million in the last preceding year corresponding quarter.

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NOTES TO INTERIM FINANCIAL REPORT - 31 MARCH 2012

14 Prospects for the remaining quarters

The economic outlook for the next financial year is expected to be challenging keeping in view of the domestic factors like the roll-out of projects under the Government Transformation Programme and external factors like the prevailing credit crisis in the European Union, weak economic recovery in the United States and slower growth in China.

In such circumstances, the Group will seek to leverage on its core competency and expertise in providing transportation and related logistics services at competitive rates, managing cost efficiency and strengthening credit control processes to achieve satisfactory earnings.

15 Profit forecast

Not applicable as no profit forecast was published.

16 Loss before tax

| | <u>INDIVIDUAL QUARTER</u> | | <u>CUMULATIVE QUARTERS</u> | |
|--|--|---|--|--|
| | Current Year Quarter 31-Mar-12 RM'000 | Preceding Year Corresponding Quarter 31-Mar-11 RM'000 | Current Year To Date 31-Mar-12 RM'000 | Preceding Year To Date 31-Mar-11 RM'000 |
| (Loss)/Profit before taxation is arrived at after charging/(crediting):- | | | | |
| Interest income | (2) | (287) | (93) | (547) |
| Interest expense | 684 | 870 | 2,182 | 2,233 |
| Depreciation of property plant and equipment | 2,164 | 2,306 | 9,090 | 9,260 |
| Impairment loss on:- | | | | |
| - Goodwill | - | - | 3,299 | - |
| - Loan and receivables | 8,178 | - | 11,595 | - |
| Gain/loss on disposal of:- | | | | |
| - Property, plant and equipment | (411) | 296 | (1,057) | (321) |
| - Investment property | - | - | - | 45 |
| - Associate | - | - | - | (6) |
| Realised loss on foreign exchange | 10 | 19 | 21 | 9 |
| Reversal of impairment loss on and receivables | 55 | - | 55 | - |
| Property, plant and equipment written offs | - | 11 | - | 59 |

17 Tax income/(expense)

| | Current Year Quarter 31-Mar-12 RM'000 | Preceding Year Corresponding Quarter 31-Mar-11 RM'000 | Current Year To date 31-Mar-12 RM'000 | Preceding Year To date 31-Mar-11 RM'000 |
|-------------------|--|--|--|---|
| | Current tax expense | | | |
| - Current period | (217) | 525 | 587 | 743 |
| - Prior years | (4) | (35) | (4) | 528 |
| | (221) | 490 | 583 | 1,271 |
| Deferred taxation | | | | |
| - Current period | 98 | (128) | 98 | (167) |
| - Prior years | (7) | (185) | (7) | (185) |
| | 91 | (313) | 91 | (352) |
| | (130) | 177 | 674 | 919 |

The tax charge for the current period is attributable to certain profit making subsidiaries.

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NOTES TO INTERIM FINANCIAL REPORT - 31 MARCH 2012

18 Retained profits

| | As at 31-Mar-12 RM'000 | As at 31-Mar-11 RM'000 |
|---|------------------------------|------------------------------|
| Total retained profit of See Hup Consolidated Berhad and its subsidiaries | | |
| -Realised | (1,879) | 15,767 |
| -Unrealised | (4,030) | (3,711) |
| | (5,909) | 12,056 |
| Total share of retained profits from associated companies | | |
| -Realised | 1,729 | 1,733 |
| -Unrealised | (147) | (149) |
| | (4,327) | 13,640 |
| Less : Consolidation adjustments | 857 | (4,504) |
| | (3,470) | 9,136 |

19 Status of corporate proposals announced

There were no corporate proposals announced but not completed as at 25 May 2012 (the latest practicable date which is not earlier than 7 days from the date of this quarterly report).

20 Group borrowings and debts securities

| | As at 31-Mar-12 RM'000 |
|-------------|------------------------------|
| Current | |
| - Secured | 12 |
| - Unsecured | 27,171 |
| | 27,183 |
| Non-current | |
| - Secured | 13,697 |
| - Unsecured | 1,344 |
| | 15,041 |

The above borrowings are denominated in Ringgit Malaysia.

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NOTES TO INTERIM FINANCIAL REPORT - 31 MARCH 2012

21 Changes in material litigation

See Heng Company Sdn Bhd ("See Heng"), a 100% owned subsidiary of See Hup, had on 13 January 2012 served, via its solicitors by way of registered post, a Writ of Summons together with a Statement of Claims on Ga Yee Furniture Sdn Bhd ("Ga Yee").

See Heng is claiming for a sum of RM3,416,937.84, interest, costs and such further or other reliefs or orders as the Court deems fit. The outstanding sum was in respect of invoices due for goods sold and delivered. See Heng had during the year entered into various trading transactions to purchase furniture parts for subsequent sale to Ga Yee. Ga Yee has since defaulted in settlement of invoices due and the Directors believe it is in the Company's interest to immediately institute legal proceedings to protect its interests.

The solicitors of See Heng are of the opinion that See Heng has a good case to recover the above outstanding sum. Notwithstanding, the Directors recommend that an allowance for impairment loss for the entire sum claimed be made in the reporting quarter ended 31 December 2011. The litigation will not have any impact on the operations of the Group. The losses expected, if any, will be to the extent of the impairment amount plus legal costs.

The matter is now fixed for further case management on 16 July 2012.

22 Earnings per share

The earnings per share are calculated by dividing the profit or loss attributable to ordinary equity holders of the parent by the weighted average numbers of shares in issue during the period as follows:

| | Weighted Average No. of Shares | |
|--|--|--|
| | Current Year Quarter 31-Mar-12 '000 | Current Year To date 31-Mar-12 '000 |
| For computing basic earnings per share | 41,268 | 41,268 |
| No. of shares under ESOS deemed to have been issued for no consideration | - | - |
| For computing diluted earnings per share | <u>41,268</u> | <u>41,268</u> |

BY ORDER OF THE BOARD

Lau Yoke Leng
Company Secretary

Dated this 30th day of May, 2012.