


NEW HOONG FATT HOLDINGS BERHAD (425709-K)

Lot 5043, 5 1/2 Mile Jalan Meru, 41050 Klang, Selangor Darul Ehsan, Malaysia.

Tel : 603-3393 1818; 3392 6818

 E-mail : enquiries@newhoongfatt.com.my

Fax : 603-3392 6808

 Website : www.newhoongfatt.com.my
CONSOLIDATED RESULTS FOR THE FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2010

The Board of Directors is pleased to announce the Group's unaudited quarterly report on consolidated results for the financial year ended 31 December 2010.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter ended	Quarter ended	Year to date ended	Year to date ended
	31.12.2010	31.12.2009	31.12.2010	31.12.2009
Note	RM'000	RM'000	RM'000	RM'000
Revenue	55,309	52,895	222,473	203,315
Cost of sales	(38,322)	(38,629)	(162,133)	(149,111)
Gross profit	16,987	14,266	60,340	54,204
Other operating income	4,143	1,624	10,381	6,314
Operating expenses	(12,836)	(12,991)	(37,888)	(33,308)
Finance costs	(401)	(404)	(1,529)	(1,481)
Profit before tax	7,893	2,495	31,304	25,729
Tax expenses	19 (1,443)	(1,284)	(3,665)	(3,484)
Net profit for the period	6,450	1,211	27,639	22,245
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the period	6,450	1,211	27,639	22,245
Profit attributable to :				
Equity holders of the parent	6,348	1,288	27,254	21,973
Minority interest	102	(77)	385	272
Net profit for the period	6,450	1,211	27,639	22,245
Total comprehensive income attributable to :				
Equity holders of the parent	6,348	1,288	27,254	21,973
Minority interest	102	(77)	385	272
Total comprehensive income for the period	6,450	1,211	27,639	22,245
Earnings per share attributable to equity holders of the parent:	28			
Basic (sen)	8.45	1.71	36.26	29.24
Diluted (sen)	N.A.	N.A.	N.A.	N.A.

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2009)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	Audited As At 31.12.2010 RM'000	(Restated) Audited As At 31.12.2009 RM'000
ASSETS			
Non-Current Assets			
Property, plant and equipment		172,223	151,140
Prepaid lease payments for land		1,520	1,604
Investment properties		8,300	5,866
Investments		-	83
Financial asset available for sale		83	-
Intangible asset – Goodwill		15,339	20,219
		197,465	178,912
Current Assets			
Inventories		41,868	35,963
Trade receivables		55,567	51,229
Other receivables, deposits & prepayments		3,383	4,880
Current tax assets		3	40
Cash and cash equivalents		33,328	34,523
		134,149	126,635
Total Assets		331,614	305,547
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		75,157	75,157
Reserves			
<u>Non-Distributable:</u>			
Share premium		4,210	4,210
Revaluation reserve		13,513	13,513
<u>Distributable:</u>			
Retained profits		156,724	138,489
		174,447	156,212
Minority Interest		2,597	2,272
Total Equity		252,201	233,641
Non-Current Liabilities			
Borrowings (interest bearing)	23	11,903	4,330
Deferred tax liabilities		14,210	14,247
		26,113	18,577
Current Liabilities			
Trade payables		10,944	12,814
Other payables & accruals		6,839	6,206
Borrowings (interest bearing)	23	35,050	33,681
Current tax payable		467	628
		53,300	53,329
Total Liabilities		79,413	71,906
Total Equity and Liabilities		331,614	305,547
Net assets per share attributable to ordinary equity holders of the parent (RM)		3.32	3.08

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2009)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Year to date ended 31.12.2010	Year to date ended 31.12.2009
	RM'000	RM'000
Cash Flow From Operating Activities		
Profit before tax	31,304	25,729
Adjustments for:-		
Non-cash items	19,584	22,536
Non-operating items	864	985
Operating profit before changes in working capital	51,752	49,250
Net change in current assets	(9,006)	(14,766)
Net change in current liabilities	(1,239)	8,164
Tax paid	(3,827)	(3,674)
Net cash generated from operating activities	37,680	38,974
Cash Flows From Investing Activities		
Proceeds from disposal of property, plant and equipment	978	1,918
Purchase of property, plant and equipment	(38,853)	(13,338)
Cash contributed by minority shareholders of a subsidiary	-	2,000
Interest received	665	496
Net cash used in investing activities	(37,210)	(8,924)
Cash Flow From Financing Activities		
Interest paid	(1,529)	(1,481)
Repayment of short term borrowings	(1,219)	(6,498)
Dividend paid to shareholders	(9,019)	(8,267)
Dividend paid to minority interest	(60)	-
Repayment of hire purchase	(77)	(50)
Drawdown/(Repayment) of term loan	10,239	(7,357)
Net cash used in financing activities	(1,665)	(23,653)
Net (decrease)/increase in cash and cash equivalents	(1,195)	6,397
Cash and cash equivalents at beginning of financial year	34,523	28,126
Cash and cash equivalents at end of the financial year	33,328	34,523
Cash and cash equivalents comprise of :		
Cash and bank balances	11,838	9,551
Short term placements	21,490	24,972
	33,328	34,523

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2009)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to equity holders of the parent						
	Non-distributable			Distributable		Minority interest	Total Equity
	Share capital	Share premium	Revaluation reserves	Retained profits	Total		
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Balance as at 1 January 2009	75,157	4,210	13,513	124,783	217,663	-	217,663
Total comprehensive income for the period	-	-	-	21,973	21,973	272	22,245
Cash contributed by minority shareholders of a subsidiary	-	-	-	-	-	2,000	2,000
Dividend paid to shareholders for financial year ended							
- 31 December 2008	-	-	-	(6,012)	(6,012)	-	(6,012)
- 31 December 2009	-	-	-	(2,255)	(2,255)	-	(2,255)
Balance as at 31 December 2009	75,157	4,210	13,513	138,489	231,369	2,272	233,641
Balance as at 1 January 2010	75,157	4,210	13,513	138,489	231,369	2,272	233,641
Total comprehensive income for the period	-	-	-	27,254	27,254	385	27,639
Dividend paid to minority interest	-	-	-	-	-	(60)	(60)
Dividend paid to shareholders for financial year ended							
- 31 December 2009	-	-	-	(6,764)	(6,764)	-	(6,764)
- 31 December 2010	-	-	-	(2,255)	(2,255)	-	(2,255)
Balance as at 31 December 2010	75,157	4,210	13,513	156,724	249,604	2,597	252,201

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2009)

PART A – EXPLANATORY NOTES IN COMPLIANCE WITH FINANCIAL REPORTING STANDARD (FRS) 134, INTERIM FINANCIAL REPORTING

1 Basis of preparation

The interim financial report has been prepared in accordance with FRS 134: Interim Financial Reporting issued by the Malaysia Accounting Standards Board (“MASB”) and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited annual financial statements of the Group for the financial year ended 31 December 2009.

The significant accounting policies and methods of computation applied in the interim financial report are consistent with those adopted in the most recent audited annual financial statements for the year ended 31 December 2009.

2 Adoption of Revised Financial Reporting Standards

The significant accounting policies applied in the interim financial report are consistent with those adopted in the most recent audited annual financial statements for the year ended 31 December 2009 except for the adoption of the following new/revised Financial Reporting Standards (“FRSs”), Amendments to FRSs and new IC Interpretations (“IC”) with effective from 1 January 2010:-

FRS 7	Financial Instruments: Disclosures
FRS 8	Operating Segments
FRS 101	Presentation of Financial Statements (Revised 2009)
FRS 123	Borrowing Costs
FRS 139	Financial Instruments: Recognition and Measurement
Amendment to FRS 1	First-time Adoption of Financial Reporting Standards
Amendment to FRS 2	Share-based Payment - Vesting Conditions and Cancellations
Amendment to FRS 7	Financial Instruments: Disclosures
Amendment to FRS 8	Operating Segments
Amendment to FRS 107	Statement of Cash Flows
Amendment to FRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
Amendment to FRS 110	Events after the Reporting Period
Amendment to FRS 116	Property, Plant and Equipment
Amendment to FRS 117	Leases
Amendment to FRS 118	Revenue
Amendment to FRS 119	Employee Benefits
Amendment to FRS 120	Accounting for Government Grants and Disclosure of Government Assistance
Amendment to FRS 123	Borrowing Costs
Amendment to FRS 127	Consolidated and Separate Financial Statements
Amendment to FRS 128	Investments in Associates
Amendment to FRS 129	Financial Reporting in Hyperinflationary Economies
Amendment to FRS 131	Interest in Joint Ventures
Amendment to FRS 132	Financial Instruments: Presentation
Amendment to FRS 134	Interim Financial Reporting
Amendment to FRS 136	Impairment of Assets

2 Adoption of Revised Financial Reporting Standards (cont.)

Amendment to FRS 138	Intangible Assets
Amendment to FRS 139	Financial Instruments: Recognition and Measurement
Amendment to FRS 140	Investment Property
IC Interpretation 9	Reassessment of Embedded Derivatives
IC Interpretation 10	Interim Financial Reporting and Impairment
IC Interpretation 11	FRS 2 -Group and Treasury Share Transactions
IC Interpretation 13	Customer Loyalty Programmes
IC Interpretation 14	FRS 119- The Limit on a Defined Benefit Asset, Minimum Funding Requirement and their Interaction

The adoption of the above FRSs, Amendments to FRSs and IC Interpretations did not result in any significant financial impact on the results of the Group except for the following:

(a) FRS 8: Operating Segments

FRS 8 requires segment information to be presented on a similar basis to that used for internal reporting purposes. As a result, the Group's segmental reporting had been presented 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. This standard does not have any impact on the financial position and results of the Group.

(b) FRS 101: Presentation of Financial Statements

FRS 101 separates owner and non-owner changes in equity. Therefore, the current consolidated statement of changes in equity only includes details of transactions with owners. All non-owner changes in equity, if any, will be presented as a single line labelled as total comprehensive income. In addition, the consolidated balance sheet was renamed as the consolidated statement of financial position in the interim financial report. This standard did not have any impact on the financial position and results of the Group.

(c) Amendments to FRS 117 : Leases

Amendments to FRS 117 remove the classification of leases of land and building, and instead, require assessment of classification based on the risks and rewards of the lease itself.

Upon the adoption of the Amendments to FRS 117, the Group has reclassified its leasehold land from prepaid lease payments to property, plant and equipment on the consolidated statement of financial position.

The effects of the reclassification on the consolidated statement of financial position as at 31 December 2009 are as follows:-

	Restated	Previously
	RM'000	Stated
		RM'000
Property, plant and equipment	151,140	148,152
Prepaid lease payment for lands	1,604	4,592

2 Adoption of Revised Financial Reporting Standards (cont.)

(d) FRS 139: Financial Instruments- Recognition and Measurement

FRS 139 sets out the new requirement for the recognition and measurement of the Group's financial instruments. Financial instruments are recorded initially at fair value. Subsequent measurement of the financial instruments at the balance sheet date reflects the designation of the financial instruments. The Group determines the classification at initial recognition and for the purpose of the first adoption of the standard, as at transitional date on 1 January 2010.

Financial assets

Financial assets are classified as financial assets at fair value through profit or loss, loans and receivables, held to maturity investments, AFS financial assets, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

(i) Loans and receivables

Prior to 1 January 2010, loans and receivables were stated at gross receivables less provision for doubtful debts. Under FRS 139, loans and receivables are initially measured at fair value and subsequently at amortised cost using the effective interest rate method. Gains and losses arising from derecognition of the loans and receivables, amortization and impairment losses are recognized in profit or loss.

(ii) Financial asset available for sale

Financial assets classified as available-for-sale comprise non-derivative financial assets that are designated as available for sale or are not classified as loans and receivables, held-to-maturity investments or financial assets at fair value through profit or loss.

Subsequent to initial recognition, financial assets classified as available-for-sale are measured at fair value. Any gains or losses arising from changes in the fair value of financial assets classified as available-for-sale are recognised directly in other comprehensive income, except for impairment losses and foreign exchange gains and losses, until the financial asset is derecognised, at which time the cumulative gains or losses previously recognised in other comprehensive income are recognised in profit or loss. However, interest calculated using the effective interest method is recognised in profit or loss whilst dividends on available-for-sale equity instruments are recognised in profit or loss when the Group's right to receive payment is established.

The Group's financial assets include cash and short-term deposits, receivables, deposits and prepayments.

Financial liabilities

Financial liabilities are classified as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

The Group's financial liabilities include trade and other payables, loans and borrowings, and are carried at amortised cost.

The Group has not adopted the following new/revised FRSs, Amendments to FRSs and IC that were in issue but not yet effective:

2 Adoption of Revised Financial Reporting Standards (cont.)

(d) FRS 139: Financial Instruments- Recognition and Measurement (cont.)

		<u>Effective Date</u>
Amendments to FRS 132	Classification of Rights Issues	1 March 2010
FRS 1	First-time Adoption of Financial Reporting Standards	1 July 2010
FRS 3	Business Combination	1 July 2010
FRS 127	Consolidated and Separate Financial Statements	1 July 2010
Amendments to FRS 2	Share-based Payment	1 July 2010
Amendments to FRS 5	Non-current Assets held for Sale and Discontinued Operations	1 July 2010
Amendments to FRS 127	Consolidated and Separate Financial Statements: Cost of an Investment In a Subsidiary, Jointly Controlled Entity or Associate	1 July 2010
Amendments to FRS 138	Intangible Assets	1 July 2010
Amendments to IC Interpretation 9	Reassessment of Embedded Derivatives	1 July 2010
IC Interpretation 12	Service Concession Arrangements	1 July 2010
IC Interpretation 16	Hedges of a Net Investment in a Foreign Operation	1 July 2010
IC Interpretation 17	Distribution of Non-cash Assets To Owners	1 July 2010
Amendments to FRS1	First-time Adoption of Financial Reporting Standards -Limited Exemption From Comparative FRS 7 Disclosures for First-time Adopters	1 January 2011
Amendments to FRS 7	Financial Instruments: Disclosures Improving Disclosures about Financial Instruments	1 January 2011
Amendments to FRS 1	Additional Exemptions for First-time Adopters	1 January 2011
Amendments to FRS 2	Group Cash-settled Share-based Payment Transactions	1 January 2011
Amendments to FRS 1, FRS 3, FRS 7, FRS 101, FRS 121, FRS 128, FRS 131, FRS 132 FRS 134, FRS 139 and Amendments to IC Interpretation 3	Improvements to FRSs (2010)	1 January 2011
IC Interpretation 4	Determining Whether an Arrangement Contains a Lease	1 January 2011
IC Interpretation 18	Transfers of Assets from Customers	1 January 2011
Amendments to IC Interpretation 14	Prepayments of a Minimum Funding Requirement	1 July 2011
IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments	1 July 2011
IC Interpretation 15	Agreements for the Construction of Real Estate	1 January 2012
FRS 124	Related Party Disclosures	1 January 2012

3 Qualified audit report

The financial statements for the financial year ended 31 December 2009 was not qualified.

4 Seasonal or cyclical factors

The Group's operation is not significantly affected by seasonal or cyclical factors.

5 Unusual items

Other than those stated in the notes, there are no other items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size, or incidence.

6 Changes in estimates

There is no significant change in estimates of amounts reported in prior interim periods of the current or previous financial year.

7 Debt and equity securities

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares, repurchase and resale of treasury shares for the current quarter under review.

8 Dividends paid

	Quarter ended 31.12.2010 RM'000	Year to date ended 31.12.2010 RM'000
Final single tier dividend of 8 sen and a special final single tier dividend of 1 sen per ordinary share declared in 2009, paid on 17 June 2010	-	6,764
Interim single tier dividend of 3 sen per ordinary share for financial year ended 31 December 2010 paid on 17 December 2010	2,255	2,255
	2,255	9,019

9 Segmental information

	Quarter ended		Year to date ended	
	31.12.2010	31.12.2009	31.12.2010	31.12.2009
	RM'000	RM'000	RM'000	RM'000
<u>Segment Revenue</u>				
- Trading	43,011	41,661	170,232	158,504
- Manufacturing	32,235	29,949	129,480	118,171
- Investment Holding	5,680	640	12,768	7,210
- Others	-	115	90	453
Elimination of inter segment sales	(25,617)	(19,470)	(90,097)	(81,023)
Total Segment Revenue	55,309	52,895	222,473	203,315
<u>Segment Results</u>				
- Trading	4,354	1,504	8,609	5,378
- Manufacturing	7,178	1,390	27,500	21,944
- Investment Holding	2,446	563	9,123	6,761
- Others	(10)	(8)	75	(23)
Consolidated Adjustment	(5,674)	(550)	(12,474)	(6,850)
Total Segment Results	8,294	2,899	32,833	27,210
Finance Costs	(401)	(404)	(1,529)	(1,481)
Group Results	7,893	2,495	31,304	25,729

10 Valuation of property, plant and equipment

The valuations of land and buildings have been brought forward, without amendment from the previous annual financial statements.

11 Subsequent events

In the opinion of the Directors, no item, transaction or event of a material nature has arisen during the period from the end of the reporting period to 21 February 2011 which is likely to affect substantially the results of the operations of the Group for the financial period ended 31 December 2010.

12 Changes in the composition of the Group

On 15 December 2010, the Group had announced that Advancesoft ICT Sdn Bhd, its wholly owned subsidiary has commenced the member's voluntary winding up pursuant to section 254(1)(b) of the Companies Act, 1965.

The voluntary winding up will not have any financial or operational effect on the Group.

Save for the above, there have been no other changes in the composition of the Group during the quarter under review.

13 Changes in contingent liabilities - unsecured

The contingent liabilities of the Company are as follows:

	Company	
	As at 31.12.2010 RM'000	As at 31.12.2009 RM'000
Guarantee in favour of banks for banking facilities granted to subsidiary companies	46,830	37,810
Guarantee in favour of third parties for supply of goods to subsidiary companies	1,619	350
	<u>48,449</u>	<u>38,160</u>

Litigation

Further to the announcement dated 15 April 2010, in respect of:

- (1) a civil suit by the Company's wholly owned subsidiary, New Hoong Fatt Auto Supplies Sdn Bhd ("NHFAS") ("the Invalidation Action") against Eagle Eyes Auto Lamps Centre Sdn Bhd ("the Defendant") to invalidate the Defendant's registered industrial design ("the Registered Design"); and
- (2) the Defendant's civil suit allegedly claiming that NHFAS is infringing the Registered Design ("the Infringement Action"). As the claim does not contain any specified monetary amount, the Group is unable to quantify its financial impact.

The Invalidation Action and the Infringement Action was heard together on 24 and 25 February 2011. Both matters are now pending submissions by lawyers after which the presiding judge will deliver his decision.

14 Capital commitments

	Group As at 31.12.2010 RM'000
Contracted but not provided for in respect of Property, Plant and Equipment	<u>5,339</u>

PART B – ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)

15 Review of performance

For the fourth quarter of 2010, the Group recorded total revenue of RM55.3 million which was 4.5% higher as compared to RM52.9 million in the corresponding quarter of last year. For the 12 months period ended 31 December 2010, the Group's revenue was RM222.5 million which was 9.4% higher compared to RM203.3 million in the previous financial year. The better performance was mainly driven by greater demand, thus generating higher sales for both domestic and export market.

The Group recorded a Profit Before Tax of RM7.9 million in the current quarter under review as compared to RM2.5 million in the corresponding quarter of last year, representing an increase of 216.0%. Total Profit Before Tax for the financial year ended 31 December 2010 was RM31.3 million as compared to RM25.7 million in the previous financial year, an increase of 21.8%. The increase in profit was mainly due to increase in revenue, higher selling price of certain products and gain on fair value of investment property of RM2.4 million.

16 Variation of results against preceding quarter

Compared with the immediate preceding quarter, the Group's Profit Before Tax increased by 6.8% from RM7.4 million to RM7.9 million. The increase in the Group's Profit Before Tax was the result of increase in selling price of certain products, gain on fair value of investment property of RM2.4 million after deducting impairment of goodwill of RM4.9 million during the quarter under review.

17 Current year prospects

The Group envisaged 2011 to be another challenging and competitive year. Rising cost pressures and margin squeeze will remain a challenge for the Group. However, the Group will continue to focus on improving its production capabilities in order to improve its operational and cost efficiencies. Barring unforeseen circumstances, the Group is optimistic that it will continue its positive performance for 2011.

18 Profit forecast

Not applicable as no profit forecast was published.

19 Tax expenses

	Quarter ended 31.12.2010 RM'000	Year to date ended 31.12.2010 RM'000
Tax expenses	314	3,702
Deferred tax liabilities	1,129	(37)
	<u>1,443</u>	<u>3,665</u>

The effective tax rate of the Group for the current quarter is 18.3% and year to date is 11.7%. However, without taking the impact of goodwill impairment and gain on fair value of investment property, the effective tax rate for the current quarter is 14.0% and year to date is 10.9%. This is lower than the statutory tax rate mainly because of the utilisation of reinvestment allowances by certain subsidiary companies of the Group and over provision of deferred tax in previous year.

20 Unquoted investments

There was no disposal of unquoted investments during the quarter under review.

21 Quoted investments

There was no purchase nor disposal of quoted securities for the current quarter.

As at the end of the current quarter, the Group does not hold any investment in quoted shares.

22 Status of corporate proposal

(a) There were no corporate proposals announced but not completed as at 21 February 2011.

(b) Utilisation of proceeds raised from corporate proposals: Not applicable.

23 Group borrowings and debt securities (unsecured)

	As at 31.12.2010 RM'000
Current	
Term loans	4,783
Bankers' acceptance	30,183
Hire purchase creditors	84
	35,050
Non-current	
Term loans	11,864
Hire purchase creditors	39
	11,903
	46,953
Total Borrowings	
Term Loans	16,647
Bankers' acceptance	30,183
Hire purchase creditors	123
	46,953
	46,953

There are no borrowings denominated in foreign currency.

24 Changes in fair value of financial instruments

The carrying amounts of the financial instruments of the Group as at balance sheet date approximate their fair values due to relatively short term maturity of these financial instruments except as set out below:

	Group	
	Carrying amount RM'000	Fair value RM'000
At 31 December 2010		
Term loans	16,647	16,444
Hire purchase creditors	123	123
	16,770	16,567

Fair value is determined by using estimated discounting future cash flows at the current market interest rate available to the Group for similar instruments.

25 Off balance sheet financial instruments

There are no financial instruments with off balance sheet risks as at 21 February 2011.

26 Material litigation

The Group is not engaged in any material litigation and is not aware of any proceedings, which might materially affect the position or business of the Group as at 21 February 2011.

27 Dividends

The Board of Directors is pleased to propose a final single tier dividend of 8 sen and a special final single tier dividend of 2 sen per ordinary share of RM1.00 each in respect of the financial year ended 31 December 2010 amounting to RM7,515,660 (2009 : single tier 8 sen and special single tier 1 sen per ordinary share amounting to RM6,764,094).

The proposed final dividends are subject to the approval of shareholders at the forthcoming Annual General Meeting of the Company. These dividends, upon approval by the shareholders, will be accounted for as an appropriation of retained earnings in the year in which it is declared. The dividend payment date and entitlement date will be advised later.

28 Earnings per share

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>Quarter ended 31.12.2010</u>	<u>Quarter ended 31.12.2009</u>	<u>Year to date ended 31.12.2010</u>	<u>Year to date ended 31.12.2009</u>
Net profit attributable to equity holders of the parent (RM'000)	6,348	1,288	27,254	21,973
Number of ordinary shares in issue	75,156,600	75,156,600	75,156,600	75,156,600
Basic earnings per share (sen)	8.45	1.71	36.26	29.24

29 Realised and Unrealised Profits/Losses Disclosure

	<u>As At 31.12.2010</u>	<u>As At 30.09.2010</u>
	<u>RM'000</u>	<u>RM'000</u>
Total retained profits of the Company and its subsidiaries :		
- Realised	258,283	258,285
- Unrealised	(11,243)	(12,482)
	247,040	245,803
Less : Consolidated adjustments	(90,316)	(93,172)
Total group retained profits as per consolidated accounts	156,724	152,631

By Order of the Board

YEOH CHONG KEAT
REBECCA LEONG SIEW KWAN
Secretaries

Kuala Lumpur
28 February 2011