

P.I.E. INDUSTRIAL BERHAD (424086-X)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2007

	<u>Share Capital</u> RM'000	<u>Non- distributable</u> RM'000	<u>Treasury Shares</u> RM'000	<u>Distributable Retained profits</u> RM'000	<u>Total</u> RM'000
Balance as of January 1, 2006	62,046	26,236	0	63,032	151,314
Exchange difference on translation of net investment in foreign subsidiaries	0	745	0	0	745
Transfer of revaluation reserve	0	(290)	0	290	0
Net income recognised directly in equity	0	455	0	290	745
Net profit for the year	0	0	0	26,162	26,162
Total recognised income and expense for the year	0	455	0	26,452	26,907
Issue of ordinary share pursuant to ESOS	1,084	759	0	0	1,843
Repurchase of 1,207,000 treasury shares	0	0	(2,980)	0	(2,980)
Dividends	0	0	0	(9,238)	(9,238)
Balance as of December 31, 2006	<u>63,130</u>	<u>27,450</u>	<u>(2,980)</u>	<u>80,246</u>	<u>167,846</u>
Balance as of January 1, 2007	63,130	27,450	(2,980)	80,246	167,846
Exchange difference on translation of net investment in foreign subsidiaries	0	(55)	0	0	(55)
Transfer of revaluation reserve	0	(218)	0	218	0
Net income recognised directly in equity	0	(273)	0	218	(55)
Net profit for the period	0	0	0	21,392	21,392
Total recognised income and expense for the period	0	(273)	0	21,610	21,337
Issue of ordinary share pursuant to ESOS	873	611	0	0	1,484
Repurchase of 269,800 treasury shares	0	0	(867)	0	(867)
Dividends	0	0	0	(13,736)	(13,736)
Balance as of September 30, 2007	<u>64,003</u>	<u>27,788</u>	<u>(3,847)</u>	<u>88,120</u>	<u>176,064</u>

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements for the financial year ended December 31, 2006 and the accompanying explanatory notes attached to the interim financial report.