

**Unaudited Condensed Consolidated Statement of Comprehensive Income  
For the Period Ended 30 April 2011**

	Note	3 months ended	
		30 April 2011 RM'000	30 April 2010 RM'000
Revenue	A4	175,067	180,414
Costs of sales		<u>(142,947)</u>	<u>(152,388)</u>
<b>Gross profit</b>		32,120	28,026
Other income		5,972	9,219
Administrative and other expenses		(23,896)	(15,770)
Finance costs		(3,507)	(4,459)
Share of results of associates		<u>(115)</u>	<u>(1,738)</u>
<b>Profit before tax</b>	A4	10,574	15,278
Income tax expense	B5	<u>(168)</u>	<u>(1,454)</u>
<b>Profit for the financial period</b>		<u>10,406</u>	<u>13,824</u>
<b>Other comprehensive loss, net of tax</b>			
Gain/(loss) on foreign currency translation		809	(1,280)
Gain/(loss) on cash flow hedges		1,439	(2,498)
Revaluation of land and buildings		<u>-</u>	<u>-</u>
<b>Other comprehensive gain/(loss) for the financial period, net of tax</b>		<u>2,248</u>	<u>(3,778)</u>
<b>Total comprehensive income for the financial period</b>		<u>12,654</u>	<u>10,046</u>

**Unaudited Condensed Consolidated Statements of Comprehensive Income**  
**For the Period Ended 30 April 2011 (Continued)**

	Note	3 months ended	
		30 April 2011 RM'000	30 April 2010 RM'000
<b>Profit attributable to:</b>			
Owners of the Company		6,941	10,470
Minority interests		3,465	3,354
<b>Profit for the financial period</b>		<u>10,406</u>	<u>13,824</u>
<b>Total comprehensive income attributable to:</b>			
Owners of the Company		8,953	7,939
Minority interests		3,701	2,107
<b>Total comprehensive income for the financial period</b>		<u>12,654</u>	<u>10,046</u>
<b>Basic earnings per share attributable to owners</b>			
<b>of the parent</b>	B13	<u>9.0</u>	<u>13.6</u>

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the financial year ended 31 January 2011 and the accompanying explanatory notes attached to the interim financial statements.

**Condensed Consolidated Statement of Financial Position  
As at 30 April 2011**

	Note	Unaudited As at 30 April 2011 RM'000	Audited As at 31 January 2011 RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		271,737	281,172
Intangible assets		3,119	3,544
Investment in associates		4,144	2,820
Investment securities		100	100
Deferred tax assets		27,278	26,789
		<u>306,378</u>	<u>314,425</u>
<b>Current assets</b>			
Inventories		53,425	44,979
Trade receivables		126,797	125,506
Other receivables		26,244	26,759
Tax recoverable		2,281	1,312
Cash and bank balances		64,320	73,016
Assets of disposal group classified as held for sale		-	7,239
		<u>273,067</u>	<u>278,811</u>
<b>TOTAL ASSETS</b>		<u><b>579,445</b></u>	<u><b>593,236</b></u>

**Condensed Consolidated Statement of Financial Position  
As at 30 April 2011 (Continued)**

	Note	Unaudited As at 30 April 2011 RM'000	Audited As at 31 January 2011 RM'000
<b>EQUITY AND LIABILITIES</b>			
<b>Current liabilities</b>			
Borrowings	B9	113,748	111,262
Trade payables		83,611	89,311
Other payables		27,359	38,996
Current tax payable		819	819
Liabilities directly associated with disposal classified held for sale		-	6,426
		<u>225,537</u>	<u>246,814</u>
<b>Net current assets</b>		<u>47,530</u>	<u>31,997</u>
<b>Non-current liabilities</b>			
Borrowings	B9	114,693	119,861
Deferred tax liabilities		5,006	5,006
		<u>119,699</u>	<u>124,867</u>
<b>Total liabilities</b>		<u>345,236</u>	<u>371,681</u>
<b>Net assets</b>		<u>234,209</u>	<u>221,555</u>
<b>Equity attributable to owners of the parent</b>			
Share capital		76,800	76,800
Reserves		85,916	76,963
		<u>162,716</u>	<u>153,763</u>
Minority interests		71,493	67,792
<b>Total equity</b>		<u>234,209</u>	<u>221,555</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>579,445</b></u>	<u><b>593,236</b></u>

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the financial year ended 31 January 2011 and the accompanying explanatory notes attached to the interim financial statements.



**Unaudited Condensed Consolidated Statements of Changes in Equity**  
**For the Period Ended 30 April 2011**

	Attributable to Owner of the Parent					Retained Profits RM'000	Total RM'000	Minority Interests RM'000	Total Equity RM'000
	Non-Distributable			Distributable					
	Share Capital RM'000	Share Premium RM'000	Revaluation Reserves RM'000	Foreign Exchange Reserve RM'000	Hedging Reserve RM'000				
<b>At 1 February 2010</b>	76,800	1,024	26,148	3,902	(1,705)	36,925	143,094	51,403	194,497
Total comprehensive income for the financial period	-	-	749	(782)	(2,498)	10,470	7,939	2,107	10,046
<b>At 30 April 2010</b>	<b>76,800</b>	<b>1,024</b>	<b>26,897</b>	<b>3,120</b>	<b>(4,203)</b>	<b>47,395</b>	<b>151,033</b>	<b>53,510</b>	<b>204,543</b>
<b>At 1 February 2011</b>	76,800	1,024	25,293	1,610	(5,013)	54,049	153,763	67,792	221,555
Total comprehensive income for the financial period	-	-	73	500	1,439	6,941	8,953	3,701	12,654
<b>At 30 April 2011</b>	<b>76,800</b>	<b>1,024</b>	<b>25,366</b>	<b>2,110</b>	<b>(3,574)</b>	<b>60,990</b>	<b>162,716</b>	<b>71,493</b>	<b>234,209</b>

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 January 2011 and the accompanying explanatory notes attached to the interim financial statements.

**Condensed Consolidated Statements of Cash Flow  
For the Period Ended 30 April 2011**

	<b>3 months ended</b>	
	<b>30 April 2011 RM'000</b>	<b>30 April 2010 RM'000</b>
<b>Cash Flows from Operating Activities</b>		
Profit before tax	10,574	15,278
Adjustments for:		
Finance income (including profit sharing on Mudharabah deposits)	(132)	(79)
Finance costs	3,507	4,459
Depreciation of property, plant and equipment	14,794	18,288
Amortisation of intangible assets	168	206
Gain on disposal of shares in a subsidiary company	(4,501)	-
Gain on disposal of shares in associates	(100)	(7,619)
Allowance for doubtful debts	5,055	-
Net unrealised foreign exchange gain	(589)	(665)
Share of results of associates	115	1,738
Operating profit before working capital changes	28,891	31,606
Decrease in inventories	(8,446)	(10,936)
Decrease in receivables	(129)	24,197
Decrease in payables	(17,336)	(26,080)
Cash generated from operations	2,980	18,787
Finance costs paid	(3,507)	(4,459)
Tax refund	-	779
Tax paid	(1,625)	(645)
<b>Net cash (used in)/generated from operating activities</b>	<b>(2,152)</b>	<b>14,462</b>
<b>Cash Flows from Investing Activities</b>		
Purchase of property, plant and equipment	(5,359)	-
Proceeds from disposal of subsidiaries	200	-
Proceeds from disposal of shares in associates	100	11,400
Finance income received	132	79
<b>Net cash (used in)/generated from investing activities</b>	<b>(4,927)</b>	<b>11,479</b>

**Condensed Consolidated Statements of Cash Flow**  
For the Period Ended 31 January 2011 (Contd)

	<b>12 months ended</b>	
	<b>30 April 2011</b>	<b>30 April 2010</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash Flows from Financing Activities</b>		
Maturity/(placement) of deposits with licensed banks under lien	1,936	(935)
Early redemption of Sukuk Al-Ijarah	-	(19,600)
Net repayment of Syndicated CMTF-i	(2,500)	-
Net (repayment)/drawdown of term loan	(5,347)	28,968
Net repayment of hire purchase and lease financing	(1,052)	(4,438)
Net drawdown/(repayment) of short term borrowings	6,689	(5,472)
<b>Net cash used in financing activities</b>	<u>(274)</u>	<u>(1,477)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	(7,353)	24,464
Effects of foreign exchange rate changes	1,064	(1,282)
Cash and cash equivalents at beginning of the financial period	41,995	14,007
<b>Cash and cash equivalents at end of the financial period</b>	<u><b>35,706</b></u>	<u><b>37,189</b></u>

Cash and cash equivalents at the end of the financial period comprise the following:

	<b>As at 31 January 2011</b>	<b>As at 31 January 2010</b>
	<b>RM'000</b>	<b>RM'000</b>
Cash and bank balances	64,320	70,155
Bank overdrafts (included within short term borrowings in Notes B9)	(15,880)	(19,620)
	<u>48,440</u>	<u>50,535</u>
Less: Deposits under lien	(12,734)	(13,346)
	<u><b>35,706</b></u>	<u><b>37,189</b></u>

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the financial year ended 31 January 2011 and the accompanying explanatory notes attached to the interim financial statements.

## Part A - Explanatory Notes Pursuant to FRS 134

### A1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirement of FRS 134: Interim Financial Reporting and paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 January 2011.

### A2. Changes in Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 31 January 2011 except for the adoption of the following new Financial Reporting Standards ("FRSs"), amendments to FRSs and IC Interpretations:

#### Effective for financial periods beginning on or after 1 March 2010

Amendments to FRS 132	Classification of Rights Issues
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#### Effective for financial periods beginning on or after 1 July 2010

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

#### Effective for financial periods beginning on or after 1 January 2011

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 FRS 2	Share-based Payment - Group Cash Settled Share-based Payment Transactions
IC Interpretation 4	Determining Whether an Arrangement Contains a Lease
IC Interpretation 18	Transfers of Assets from Customers



**A2. Changes in Accounting Policies (Continued)**

Except for the changes in accounting policies arising from the adoption of the revised FRS 3 and the Amendments to FRS 127, as well as the new disclosures required under the Amendments to FRS 7, the directors expect that the adoption of the other standards and interpretations above will have no material impact on the financial statements in the period of initial application. The nature of the impending changes in accounting policy on adoption of the revised FRS 3 and the Amendments to FRS 127 are described below.

**Revised FRS 3: Business Combinations and Amendments to FRS 127: Consolidated and Separate Financial Statements**

The revised FRS 3 introduces a number of changes in the accounting for business combinations occurring after 1 July 2010. These changes will impact the amount of goodwill recognised, the reported results in the period that an acquisition occurs, and future reported results. The Amendments to FRS 127 require that a change in the ownership interest of a subsidiary (without loss of control) is accounted for as an equity transaction. Therefore, such transactions will no longer give rise to goodwill, nor will they give rise to a gain or loss. Furthermore, the amended standard changes the accounting for losses incurred by the subsidiary as well as the loss of control of a subsidiary. Other consequential amendments have been made to FRS 107: Statement of Cash Flows, FRS 112: Income Taxes, FRS 121: The Effects of Changes in Foreign Exchange Rates, FRS 128: Investments in Associates and FRS 131: Interests in Joint Ventures. The changes from revised FRS 3 and Amendments to FRS 127 will affect future acquisitions or loss of control and transactions with minority interests.

**A3. Auditors' Report on Preceding Annual Financial Statements**

The Auditors' Report on the financial statements for the financial year ended 31 January 2011 was not qualified.

## A4. Segmental Information of Current Quarter

	Automotive Division *		Power Engineering and Projects Division **		Company		Eliminations		Consolidated	
	30 April 2011	30 April 2010	30 April 2011	30 April 2010	30 April 2011	30 April 2010	30 April 2011	30 April 2010	30 April 2011	30 April 2010
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>										
External sales	153,712	161,748	21,355	18,666	-	-	-	-	175,067	180,414
Inter-segment sales	4,690	10,624	84	470	2,666	879	(7,440)	(11,973)	-	-
<b>Total revenue</b>	<b>158,402</b>	<b>172,372</b>	<b>21,439</b>	<b>19,136</b>	<b>2,666</b>	<b>879</b>	<b>(7,440)</b>	<b>(11,973)</b>	<b>175,067</b>	<b>180,414</b>
<b>Result</b>										
Segment results/ operating	15,002	14,315	(1,453)	7,793	647	(174)	-	(459)	14,196	21,475
Finance costs									(3,507)	(4,459)
Share of results of associates	-	-	(115)	(1,738)	-	-	-	-	(115)	(1,738)
Profit before tax									10,574	15,278
Income tax expense									(168)	(1,454)
<b>Profit for the financial period</b>									<b>10,406</b>	<b>13,824</b>

	Malaysia		Thailand		Indonesia		Consolidated	
	30 April 2011	30 April 2010	30 April 2011	30 April 2010	30 April 2011	30 April 2010	30 April 2011	30 April 2010
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Total revenue from external customers	129,783	138,258	41,711	39,246	3,573	2,910	175,067	180,414

\* Automotive Division comprises Automotive Component Manufacturing ("ACM") and Premium Automotive Dealership ("PAD")

\*\* Power Engineering and Projects Division ("PEP Division") comprises Power Engineering & Railway and Oil & Gas of fabrication and operation maintenance

**A5. Unusual Items due to their Nature, Size and Incidence**

There were no items affecting assets, liabilities, equity, net income or cash flows during the financial period ended 30 April 2011.

**A6. Changes in Estimates**

There were no changes in the estimates reported in the prior financial year that have a material effect in the current quarter.

**A7. Comment about Seasonal or Cyclical Factors**

The business operations of the Group were not affected by any seasonal or cyclical factors.

**A8. Dividends**

During the reporting quarter, there was no dividend paid or become payable.

**A9. Carrying Amount of Revalued Assets**

During the reporting quarter, there have been no valuations of property, plant and equipment.

**A10. Debt and Equity Securities**

There were no issuance and/or repayment of debt and equity securities, issuance of new ordinary share, share buybacks, share cancellations, share held as treasury shares and resale of treasury shares for the current reporting quarter.

**A11. Changes in Composition of the Group**

During the reporting quarter, the Group has completed the disposal of the entire 400,000 ordinary shares of RM1.00 each, representing 80% equity share of the Group in a subsidiary company, Matrix Power Services Sdn Bhd with a cash consideration of RM200,000.

**A11. Changes in Composition of the Group (Continued)**

On 16 February 2011, the Group disposed off entire 49% or 960,000 ordinary shares of RM1.00 each in an associate company, Maju Nusa Sdn Bhd to a third party for a cash consideration of RM100,000.

There were no other changes in the composition of the Group during the reporting quarter other than as disclosed above.

**A12. Capital Commitments**

There were no material changes in capital commitments for the Group since the previous statements of financial position as at 31 January 2011.

**A13. Changes in Contingent Liabilities or Contingent Assets**

The Company provides corporate guarantee to financial institutions for all bank facilities utilised by subsidiaries of the Group of RM135,094,654.

**A14. Subsequent Events**

There were no material subsequent events between the end of current quarter and the date of announcement.

**A15. Related Party Disclosures**

<b>3 months ended</b>	
<b>30 April</b>	<b>30 April</b>
<b>2011</b>	<b>2010</b>
<b>RM'000</b>	<b>RM'000</b>

Purchases of materials by subsidiaries from:

G-Shin Corporation Sdn Bhd	<u>2,307</u>	<u>3,765</u>
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G-Shin Corporation Sdn Bhd is a company related to a former Executive Director of the Company which supply parts and materials to subsidiaries - Ingress Technologies Sdn Bhd and Ingress Precision Sdn Bhd.

There were no other recurrent related party transactions of revenue or trading nature during the financial period under review other than as disclosed above.

**Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad**

**B1. Performance Review for the First Quarter of Financial Year 2012 ("FY12")**

For the current quarter, the Group registered a revenue of RM175.1 million and profit before tax of RM10.6 million in comparison to previous financial year corresponding quarter revenue of RM180.4 million and profit before tax of RM15.3 million.

In the reporting quarter,

- i. the Automotive Division recorded revenue of RM153.7 million and profit before tax of RM11.8 million as against the previous financial year's corresponding quarter revenue of RM161.7 million and profit before tax of RM11.0 million. Higher profit before tax was mainly attributed to better product sales mix for the quarter.
- ii. the Power Engineering and Projects Division ("PEP Division") recorded revenue of RM21.4 million and loss before tax of RM1.8 million in comparison to the previous financial year corresponding quarter revenue of RM18.7 million and profit before tax of RM5.9 million. Previous financial year corresponding quarter profit before tax includes a one time gain on disposal of 19% shares in an associate company, amounted to RM7.6 million.

**B2. Comment on Material Change in Profit Before Tax in Comparison to the Immediate Preceding Quarter.**

For the current quarter, the Group recorded profit before tax of RM10.6 million in comparison to the immediate preceding quarter profit before tax of RM3.9 million. Higher profit before tax recorded for the current quarter is mainly due to better product sales mix in comparison to the immediate preceding quarter.

**B3. Commentary on Prospects**

We expect the Automotive Division to further improve during the financial year. We also expect PEP Division to improve given the existing and new projects to be secured.

**B4. Profit Forecast or Profit Guarantee**

The Group did not issue any profit forecast or profit guarantee in respect of the current period.

**B5. Taxation**

	<b>3 months ended</b>	
	<b>30 April 2011 RM'000</b>	<b>30 April 2010 RM'000</b>
Income tax	(657)	(743)
Deferred tax expenses	489	(711)
	<u>(168)</u>	<u>(1,454)</u>

The effective tax rate on the Group takes into consideration the following:

- i. Tax incentive in form of tax exemption from the Board of Investment of Thailand for ACM Thailand operation.
- ii. Investment Tax Allowance and Reinvestment Allowance granted to a few subsidiaries of ACM Malaysia.
- iii. Utilisation of Investment Tax Allowance, Reinvestment Allowance and Unutilised Tax Losses for a few subsidiaries of ACM Malaysia.

**B6. Sales of Unquoted Investments and Properties**

There were no sales of unquoted investments and/or properties for the current financial period under review.

**B7. Quoted Securities**

There were no purchases or disposals of quoted securities for the current financial period under review.

**B8. Corporate Proposal**

There were no corporate proposals announced and not completed as at the date of this quarterly report.

**B9. Borrowings**

	<b>Unaudited As at 30 April 2011 RM'000</b>	<b>Audited As at 31 January 2011 RM'000</b>
<b>Short term borrowings</b>		
Secured	73,702	69,454
Unsecured	40,046	41,808
	<u>113,748</u>	<u>111,262</u>
<b>Long term borrowings</b>		
Secured	<u>114,693</u>	<u>119,861</u>

Including borrowings denominated in foreign currencies as at 30 April 2011:

	<b>THB'000</b>	<b>RM'000 Equivalent</b>
<b>Thai Baht (THB'000)</b>		
Short term borrowings	292,794	29,079
Long term borrowings	16,052	1,594
	<u>11,515,922</u>	<u>3,996</u>
<b>Indonesian Rupiah (IDR'000)</b>		
Short term borrowings	<u>11,515,922</u>	<u>3,996</u>

**B10. Off Balance Sheet Financial Instruments**

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

**B11. Changes in Material Litigation**

(a) Kuala Lumpur High Court Civil Suit No. S7-22-147-2007

Ingress Fabricators Sdn Bhd ("IFSB") ("the Plaintiff"), had served a Writ of Summons & Statement of Claims ("the Writ") dated 8 February 2007 filed at the Kuala Lumpur High Court against Ramunia Fabricators Sdn Bhd ("the Defendant").

In this suit, IFSB is claiming for the following sums alleged to be due and owing by the Defendant to IFSB in respect of the contract E8DR-A Topside (Piping) to provide management, supervision, qualified manpower, tools, consumables and equipments:

- i. The sum of RM1,350,939.00;
- ii. Interest at the rate of 8% per annum on the said sum from 9 November 2006 until full settlement;
- iii. Interest on all damages awarded at the rate of 8% per annum from the date of judgment until full settlement;
- iv. Costs; and
- v. Such further or other relief that the Honorable Court deems fit and proper to grant.

In ensuring our compliance with the next Case Management directions, the amendment of Pleadings was filed in second week of March, thus the sum of RM1,494,699.72 for variation works and acceleration costs is now reduced to RM1,350,939.00. The Amended Statement of Claim was endorsed on 11 April 2011. The next Case Management had been fixed on 12 July 2011.

(b) Kuala Lumpur High Court Civil No. S2-22-424-2007

Ingress Fabricators Sdn Bhd ("IFSB") ("the Plaintiff"), had served a Writ of Summons & Statement of Claims ("the Writ") dated 25 April 2007 filed at the Kuala Lumpur High Court against Ramunia Fabricators Sdn Bhd ("the Defendant").

In this suit, IFSB is claiming for the following sums alleged to be due and owing by the Defendant to IFSB in relation to the contract to provide structural works for Guntong E-Jacket, E8DR-A Substructure, E11P-B Substructure and E8DRA Topside:-

- i. The sum of RM3,794,911.79;
- ii. The sum of RM198,129;
- iii. The sum of RM235,732;
- iv. Interest on all damages awarded at the rate of 8% per annum from the date of judgement until full settlement;
- v. Costs; and
- vi. Such further or other relief that the Honorable Court deems fit and proper to grant.



**B11. Changes in Material Litigation (Continued)**

(b) Kuala Lumpur High Court Civil No. S2-22-424-2007 (Continued)

In ensuring our compliance with the next Case Management directions, the amendment of Pleadings was filed in second week of March, thus the sum of RM3,794,911.84 for acceleration costs is now reduced to RM3,794,911.79. The next Case Management had been fixed on 12 July 2011.

(c) Kuala Lumpur High Court Civil Suit No. S4-22-1134-2008

Ingress Fabricators Sdn Bhd ("IFSB") and Technical Business Group Sdn Bhd ("TBGSB") ("the Plaintiff"), had filed a Writ of Summons & Statement of Claims ("the Writ") dated 18 December 2008 at the Kuala Lumpur High Court against Ramunia Fabricators Sdn Bhd and Shaharudin Bin Tahir ("the Defendant").

In this suit, IFSB and TBGSB is claiming for the following sums alleged to be due and owing by the Defendant to IFSB and TBGSB in respect of outstanding principal and retention sum amount of the contract to provide management, supervision, qualified manpower, tools, consumables and equipments:

- i. The sum of outstanding principal amount of RM3,917,072.73;
- ii. Interest at the rate of 8% per annum on the said sum from 18 December 2008 until the date of judgement;
- iii. Interest at the rate of 8% per annum from the date of judgement until full settlement;
- iv. The sum of outstanding retention money amount of RM633,807.00;
- v. Interest at the rate of 8% per annum on the said sum from 18 December 2008 until the date of judgement;
- vi. Interest at the rate of 8% per annum from the date of judgement until full settlement;
- vii. The sum of variation order claims amount of RM39,745.00;
- viii. Interest at the rate of 8% per annum on the said sum from 18 December 2008 until the date of judgement; and
- ix. Interest at the rate of 8% per annum from the date of judgement until full settlement.

The above suit against Ramunia was consolidated with suit no. S-22-419-2010 on 9 November 2010. The next Case Management had been fixed on 12 July 2011.

**B11. Changes in Material Litigation (Continued)**

(d) Kuala Lumpur High Court Civil Suit No. S-22-419-2010

Ingress Fabricators Sdn Bhd ("IFSB") ("the Plaintiff"), had served a Writ of Summons & Statement of Claims ("the Writ") dated 13 May 2010 (After the Retraining Order leave application granted by court) filed at the Kuala Lumpur High Court against Ramunia Fabricators Sdn Bhd ("the Defendant").

In this suit, IFSB is claiming for the following sums alleged to be due and owing by the Defendant to IFSB in relation to the contract E8DRA Topside (Piping) to provide management, supervision, qualified manpower, tools, consumables and equipments:

- i. RM17,518.00 being 5% retention sum for payment for main works;
- ii. RM617,168.00 being outstanding payment for main works; and
- iii. RM32,482.00 being 5% retention sum for outstanding payment for main works.

The above suit against Ramunia has been consolidated with suit S-22-1134-2009 on 9 November 2010.

All four suits against Ramunia has been consolidated vide Court's Order dated 9 November 2010. Due to recent amendment of Pleadings, the total amount claimed shall be reduced from RM10,314,162.89 to RM10,170,402.12.

The next Case Management had been fixed on 12 July 2011.

(e) Kuala Lumpur High Court, Commercial Division - Civil Suit No.: D-22 NCC-586-2010

On 26 March 2010, PNA Technologies Sdn Bhd ("PNA") filed a Writ of Summon and Statement of Claims at the Kuala Lumpur High Court against Ingress Engineering Sdn Bhd ("IESB"). Inter-alia, PNA is claiming an amount of RM3,650,776.26 as at 13 January 2010, plus interest. Its Statement of Claims stated that it was for the sum due and payable by IESB for the supply of raw material and wire harness components in respect of Proton Saga BLM and Proton Persona by PNA to IESB.

**B11. Changes in Material Litigation (Continued)**

(e) Kuala Lumpur High Court, Commercial Division - Civil Suit No.: D-22 NCC-586-2010 (Continued)

On 3 June 2010, IESB filed Statement of Defense and Counter Claim at the Kuala Lumpur High Court disputing the claims by PNA on the ground that, inter-alia, the invoices submitted by PNA to IESB were not according to Proton's QAF5 requirements and the figures therein were never agreed by IESB. Further, the transportation and accommodation costs charged as well as exchange rates used by PNA in its invoices were deemed unreasonable. IESB refuted all the claims made by PNA and in return, is counter-claiming from PNA an amount of RM489,751.08, for overcharging of transportation costs by PNA together with interest.

On 2 March 2011, the Court ordered both parties to go through a Mediation process which currently is still in progress.

The directors do not expect the claims to have any adverse material impact on the financial results and operations of the Group.

**B12. Dividend Payable**

There was no dividend proposed or become payable for the reporting quarter.

**B13. Earnings Per Share**

	<b>3 months ended</b>	
	<b>30 April 2011</b>	<b>30 April 2010</b>
Profit for the period attributable to Owners of the Parent (RM'000)	6,941	10,470
Number of ordinary shares in issue (RM'000)	76,800	76,800
Basic, for profit of the financial period (sen)	9.0	13.6

**B14. Breakdown of retained profits into realised and unrealised**

	<b>Unaudited As at 30 April 2011 RM'000</b>	<b>Audited As at 31 January 2011 RM'000</b>
Total retained profits of the Company and its subsidiaries		
- Realised	86,845	72,162
- Unrealised	27,278	26,789
	<u>114,123</u>	<u>98,951</u>
Total share of retained profits from associates		
- Realised	4,722	4,837
	<u>118,845</u>	<u>103,788</u>
Less: Consolidation adjustments	(57,855)	(49,739)
Retained profits as per financial statements	<u>60,990</u>	<u>54,049</u>

**B15. Authorisation for Issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a Resolution of the Directors on 28 June 2011.