

NOTES TO THE QUARTERLY REPORT
FOR THE SECOND QUARTER ENDED 30 JUNE 2009

A1. Basis of preparation

The Interim Financial Report is unaudited and has been prepared in compliance with the Financial Reporting Standard (“FRS”) 134 : Interim Financial Reporting issued by Malaysian Accounting Standards Board and paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and shall be read in conjunction with the Group’s annual audited financial statements for the year ended 31 December 2008.

The significant accounting policies adopted in this interim financial report are consistent with those adopted in the financial statements for the year ended 31 December 2008.

A2. Auditors’ report

The annual auditors’ report of the audited financial statements for the year ended 31 December 2008 was not subject to any qualification.

A3. Seasonal or cyclical of operations

The business of the Group was not significantly affected by any seasonal or cyclical factors.

A4. Extraordinary and exceptional items

There were no exceptional items and unusual events affecting the assets, liabilities, equity, net income and cash flows for the current quarter.

A5. Changes in estimates

There were no material changes in estimated amount reported in prior period which have a material effect on the current financial year-to-date.

A6. Debt and equity securities

There were no issuance and repayment of debt and share buy-backs for the financial year-to-date.

As at 30 June 2009, a total of 2,520,200 shares were held as treasury shares at cost in accordance with the requirements of Section 67A (as amended) of the Companies Act, 1965. None of the treasury shares repurchased has been sold or cancelled.

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A7. Dividend

The final dividend of 3% less 25% tax totaling RM871,648.00 for the financial year ended 31 December 2008 was paid to shareholders on 3 August 2009.

A8. Segmental information

Segmental information is presented in respect of the Group's business segments.

The Group comprises the following main business segments:

Manufacturing & trading : Manufacture of aluminium ladders and other related products, and marketing and trading of aluminium products and other products.

Construction & fabrication : Contracting, designing and fabrication of aluminium curtain wall and cladding system.

	Manufacturing & trading RM'000	Construction & fabrication RM'000	Elimination RM'000	Total RM'000
<u>6 months ended</u>				
<u>30 June 2009</u>				
Revenue from external customers	59,594	36,117		95,711
Inter-segment revenue	127	-	(127)	-
Total revenue	59,721	36,117	(127)	95,711
Segment result	2,605	918		3,523
Finance cost				(1,923)
Share of loss in associated company				(140)
Tax expense				(390)
Profit for the period				1,070
Segment assets	159,973	117,929	(60,548)	217,354
Segment liabilities	69,131	79,782	(23,331)	125,582

A9. Valuation of property, plant and equipment

There was no revaluation of property, plant and equipment brought forward from the previous audited financial statements, as the Group does not adopt a revaluation policy for its property, plant and equipment.

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A10. Material events subsequent to the balance sheet date

There were no material subsequent events since the end of the current quarter to the date of issue of this report that have not been reflected in the financial statements for the current financial year-to-date.

A11. Changes in the composition of the Group

There were no changes in the composition of the Group for the current quarter under review.

A12. Contingent liabilities

There were no material changes in contingent liability as at the date of this quarterly report.

A13. Capital commitments

As at 30 June 2009, the Group has the following known commitments:

	RM'000
Authorised property, plant and equipment expenditure not provided for in the financial statements	<u>16,219</u>

Additional Information Required by the Listing Requirements of Bursa Securities

B1. Review of performance

For the current quarter under review, the Group recorded revenue of RM43.2 million, representing a decrease of 51% as compared to RM88.8 million recorded in the preceding year quarter. The decrease was mainly due to the lower revenue contribution from both business segments.

In tandem with the lower revenue, the Group's profit before tax ("PBT") decreased by 53% from RM2.7 million to RM1.3 million as compared to the preceding year quarter.

B2. Variation of results against preceding quarter

The Group's revenue decreased by 18% from RM52.5 million recorded in the preceding quarter was mainly due to lower revenue contribution from construction and fabrication business segment.

Despite the decrease in revenue, the Group's PBT increased by RM1.1 million from RM0.2 million to RM1.3 million in light of better operating cost control.

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B3. Current year prospects

With the macroeconomic and the financial policy support, many major economies have reached the trough and certain sectors have witnessed pick up in activities. However, the strength of recovery yet to be determined and the business environment remains to be challenging.

The management will continue to focus on providing value-added services and implementing more stringent cost saving measures to achieve a satisfactory result for the Group.

B4. Profit forecast

Not applicable as no profit forecast was published.

B5. Taxation

	Quarter Ended 30/06/09	Current Year To-date
	RM'000	RM'000
Current income tax	<u>347</u>	<u>390</u>

The Group's effective tax rate for the financial year-to-date under review is approximately 24%, which is approximately equivalent to the prima facie tax rate.

B6. Profit / (loss) on disposal of unquoted investments and properties

There were no disposals of unquoted investments or properties for the financial year-to-date except for the disposal of a leasehold property resulting in a gain on disposal of RM77,000.

B7. Purchases or Disposals of Quoted Securities

There were no purchases or disposals of any quoted securities during the financial year-to-date.

B8. Status of Corporate Proposals Announced

Proposed Establishment of an Employee Share Option Scheme ("Proposed ESOS")

The Proposed ESOS of up to 15% of the Issued and Paid-up Share Capital of the Company was approved at the Extraordinary General Meeting held on 20 June 2005 but pending implementation.

Save for the above, there were no other corporate proposals announced but pending implementation during the financial quarter.

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B9. Group borrowings and debt securities as at 30 June 2009

	<u>Secured</u> (RM'000)	<u>Unsecured</u> (RM'000)	<u>Total</u> (RM'000)
(a) (i) Short term			
Overdraft	-	3,542	3,542
Revolving credit	-	7,370	7,370
Trade facilities	-	67,035	67,035
Term loan	1,227	-	1,227
	<u>1,227</u>	<u>77,947</u>	<u>79,174</u>
(ii) Long term			
Term loan	<u>8,123</u>	-	<u>8,123</u>
Total	<u><u>9,350</u></u>	<u><u>77,947</u></u>	<u><u>87,297</u></u>

(b) Foreign currency bank borrowings

Foreign currency bank borrowings that denominated in Hong Kong Dollar ("HKD") included in the above borrowings are as follows:

	<u>HKD'000</u>	<u>RM'000</u> Equivalent
Revolving credit	14,000	6,370
Trade facilities	<u>11,176</u>	<u>5,085</u>
	<u><u>25,176</u></u>	<u><u>11,455</u></u>

B10. Financial Instruments with off Balance Sheet Risk

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

B11. Material Litigation

There were no changes in the Group's material litigations since the last audited financial statements for the financial year ended 31 December 2008.

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B12. Dividend

The Directors declared an interim dividend of 1.5% less tax totaling RM435,824.00 for the financial year ending 31 December 2009 and will be paid to shareholders on 9 October 2009. The entitlement date for the said dividend shall be 14 September 2009.

A Depositor shall qualify for entitlement to the Dividend only in respect of:-

- (a) Shares transferred to the Depositor's securities account before 4.00 p.m. on 14 September 2009 in respect of transfers.
- (b) Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to Rules of Bursa Malaysia Securities Berhad.

B13. Earnings Per Share

	<u>Current quarter</u>	<u>Year to-date</u>
Basic earnings per share		
Net profit attributable to the equity holders of the parent (RM'000)	935	1,070
<i>Weighted average number of ordinary shares of RM0.50 each in issue - net of treasury shares held ('000)</i>		
Issued at the beginning of the period	77,480	77,480
Basic earnings per share (sen)	<u>1.21</u>	<u>1.38</u>

On behalf of the Board

**Dato' Koon Poh Keong
Chairman**

27 August 2009