

**NOTES TO THE QUARTERLY REPORT**  
**FOR THE FORTH QUARTER ENDED 31 DECEMBER 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 31 December 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.

The interim dividend of 1.5% less 25% tax totaling RM435,824.00 for the financial year ending 31 December 2009 was paid to shareholders on 9 October 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 access equipment 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
<b><u>12 months ended</u></b>				
<b><u>31 December 2009</u></b>				
Revenue from external customers	132,034	80,706		212,740
Inter-segment revenue	218	275	(493)	-
<b>Total revenue</b>	<b>132,252</b>	<b>80,981</b>	<b>(493)</b>	<b>212,740</b>
<b>Segment result</b>	<b>7,248</b>	<b>3,682</b>		<b>10,930</b>
Finance cost				(3,664)
Share of loss in associated company				(470)
Tax expense				(1,638)
<b>Profit for the period</b>				<b>5,158</b>
<b>Segment assets</b>	<b>125,075</b>	<b>115,401</b>	<b>(27,008)</b>	<b>213,468</b>
<b>Segment liabilities</b>	<b>70,459</b>	<b>76,458</b>	<b>(27,055)</b>	<b>119,862</b>

**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 31 December 2009, the Group has the following known commitments:

	RM'000
Authorised property, plant and equipment expenditure not provided for in the financial statements	<u>12,513</u>

**Additional Information Required by the Listing Requirements of Bursa Securities**

**B1. Review of performance**

The Group recorded a revenue of RM54.7 million for the current quarter under review, a decrease of 33% compared to the revenue of RM82.2 million recorded in the preceding year quarter. The decrease was mainly due to the lower revenue contribution from Construction and Fabrication business segment.

Despite the reduction in revenue, the Group's profit before tax ("PBT") increased by RM1.9 million to RM2.7 million.

For the year ended 31 December 2009, the Group recorded total revenue of RM212.7 million, representing a decrease of approximately 34% compared to the revenue of RM 321.6 million reported for the financial year ended 31 December 2008. In tandem with the lower revenue, the Group's PBT decreased to RM6.8 million.

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**B2. Variation of results against preceding quarter**

The Group's revenue decreased by 12% from RM62.4 million recorded in the preceding quarter which was mainly due to lower revenue contribution from both business segments.

Despite the reduction in revenue, the Group maintained its PBT at RM2.7million which was attributable to better contribution from the Construction and Fabrication segment.

**B3. Current year prospects**

The economy appears to be in a positive recovery. However, the sustainability of the recovery is very much dependant on the after effects of the fiscal stimulus.

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 31/12/09	Current Year To-date
	RM'000	RM'000
Current income tax	<u>393</u>	<u>1,638</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 by its subsidiary 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.

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**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.

**B9. Group borrowings and debt securities as at 31 December 2009**

	<u>Secured</u> <u>(RM'000)</u>	<u>Unsecured</u> <u>(RM'000)</u>	<u>Total</u> <u>(RM'000)</u>
<b>(a) (i) Short term</b>			
Overdraft	-	5,197	5,197
Revolving credit	-	5,420	5,420
Trade facilities	-	61,389	61,389
Term loan	708	-	708
	<u>708</u>	<u>72,006</u>	<u>72,714</u>
<b>(ii) Long term</b>			
Term loan	4,966	-	4,966
<b>Total</b>	<u>5,674</u>	<u>72,006</u>	<u>77,680</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> <u>Equivalent</u>
Revolving credit	10,000	4,420
Trade facilities	3,728	1,648
	<u>13,728</u>	<u>6,068</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 Board of Directors proposes a final dividend of 1.5% less 25% tax amounting to RM435,824.00 for the Company in respect of the year ended 31 December 2009. The entitlement date will be fixed at a later date and subject to the shareholders' approval.

**B13. Earnings Per Share**

	<u>Current quarter</u>	<u>Year to-date</u>
<b>Basic earnings per share</b>		
Net profit attributable to the equity holders of the parent (RM'000)	2,273	5,159
<b><i>Weighted average number of ordinary shares of RM0.50 each in issue - net of treasury shares held ('000)</i></b>		
Issued at the beginning of the period	77,480	77,480
Basic earnings per share (sen)	<u>2.93</u>	<u>6.66</u>

**On behalf of the Board**

**Dato' Koon Poh Keong**  
**Chairman**

25 February 2010