

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2011**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	Group As at 30.06.2011 RM'000	Group As at 31.12.2010 Audited RM'000
ASSETS		
Property, plant and equipment	8,971	9,707
Investment	4	-
Long Term Receivables	2,281	2,288
Deferred tax assets	450	-
	11,706	11,995
Current assets		
Inventories	17,736	32,261
Trade and other receivables	65,023	63,256
Current tax asset	1,005	1,010
Derivative financial asset	4	76
Fixed deposits with licensed banks	38,285	19,310
Cash and Bank Balances	3,977	4,838
	126,030	120,751
Asset Held for Sale	2,330	2,498
Disposal Group Held for Sale	-	66,183
	128,360	189,432
TOTAL ASSETS	140,066	201,427
EQUITY AND LIABILITIES		
Share capital	44,622	42,730
Reserve	1,914	1,772
Retained profits	48,622	39,531
Total capital and reserves attributable to equity holders of the parent	95,158	84,033
Minority interests	260	538
Total equity	95,418	84,571
Non-current liabilities		
Borrowings	1,743	19,136
Deferred tax liabilities	341	3,912
Total non-current liabilities	2,084	23,048
Current liabilities		
Trade and other payables	30,043	29,711
Borrowings	928	63,173
Derivative financial liabilities	27	1
Current Tax liabilities	11,566	923
Total current liabilities	42,564	93,808
Total liabilities	44,648	116,856
TOTAL EQUITY AND LIABILITIES	140,066	201,427
Net Assets Per Share (RM)	1.07	0.98

The Condensed Consolidate Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2010

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2011
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	3 months ended		Year to date ended	
	30.06.2011	30.06.2010	30.06.2011	30.06.2010
	RM'000	RM'000	RM'000	RM'000
Revenue	22,163	52,578	44,190	109,894
Operating expenses	(24,168)	(49,847)	(50,765)	(104,063)
Other income	1,953	1,794	35,334	2,631
Finance costs	(298)	(1,352)	(1,800)	(2,690)
Profit/(loss) before taxation	(350)	3,173	26,959	5,772
Taxation	(371)	(373)	(7,452)	(517)
Profit/(loss) for the period	(721)	2,800	19,507	5,255
Comprehensive Income/(loss) :				
Translation of foreign operations	340	8	(11)	(546)
Total comprehensive income/(loss) for the period	(381)	2,808	19,496	4,709
Profit/(loss) for the period attributable to:				
Equity holders of the parent	(722)	2,798	19,784	5,257
Non controlling interests	1	2	(277)	(2)
	(721)	2,800	19,507	5,255
Total comprehensive income/(loss) attributable to:				
Equity holders of the parent	340	8	(11)	(546)
Non controlling interests	-	-	-	-
	(381)	2,808	19,496	4,709
Earning per share				
- basic (sen)	(0.81)	3.33	22.59	6.26
- diluted (sen)	(0.80)	3.33	21.92	6.25

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2010

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2011
CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	6 months ended	
	30.06.2011	30.06.2010
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	26,959	5,772
Adjustments for non-cash and non operating items	(36,760)	5,078
Operating profit/(loss) before working capital changes	(9,801)	10,850
Changes in working capital		
Net changes in current assets	10,817	(25,522)
Net changes in current liabilities	825	4,395
Taxation paid	(707)	(471)
Net cash inflow/(outflow) from operating activities	1,134	(10,748)
Net cash inflow/(outflow) from investing activities	112,636	8,447
Net cash inflow/(outflow) from financing activities	(89,776)	708
Increase/(decrease) in cash and cash equivalents	23,994	(1,593)
Opening cash and cash equivalents	14,188	16,418
Effect of exchange rate changes	(36)	(511)
Closing cash and cash equivalents	38,146	14,314

The above Condensed Consolidated Cash flow Statements should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2010

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2011
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

	Share Capital RM'000	Share Premium RM'000	Capital Reserve	Share Option Reserve	Translation reserve RM'000	Retained profits RM'000	Sub-total RM'000	Non Controlling interest RM'000	Total RM'000
At 31 December 2010	42,730	2,969	4	65	(1,266)	39,531	84,033	538	84,571
Total comprehensive income for the period					(11)	19,784	19,773	(278)	19,495
Share option granted				169			169		169
Share option exercised	1,892	207		(207)			1,892		1,892
Share option cancelled				(16)		16	-		-
Dividends						(10,709)	(10,709)		(10,709)
Dividends paid to minority interests							-		-
At 30 June 2011	44,622	3,176	4	11	(1,277)	48,622	95,158	260	95,418
At 31 December 2009									
- as previously reported	42,008	2,890	4	-	(640)	33,280	77,542	1,017	78,559
- effect of adopting FRS 139						(88)	(88)		(88)
As restated 1 January 2010	42,008	2,890	4	-	(640)	33,192	77,454	1,017	78,471
Total comprehensive income for the financial year					(626)	7,574	6,948	(7)	6,941
Disposal of a subsidiary							-	(247)	(247)
Share option granted				169			169		169
Share option exercised	722	79		(79)			722		722
Share option cancelled				(25)		25	-		-
Dividends						(1,260)	(1,260)		(1,260)
Dividends paid to minority interests							-	(225)	(225)
At 31 December 2010	42,730	2,969	4	65	(1,266)	39,531	84,033	538	84,571

The above Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2010

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2011
EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT

A1. Basis of Preparation and Accounting Policies

The interim financial report is unaudited and has been prepared in compliance with Financial Reporting Standard (FRS) Standard No. 134 - Interim Financial Reporting and paragraph 9.22 and Appendix 9B of The Bursa Malaysia Listing Requirements and should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2010.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2010 except for the adoption of the following new / revised Financial Reporting Standard ("FRS"), IC Interpretations and Amendments to FRSs and IC Interpretations which are applicable to the Group, effective for the financial period beginning 1 January 2011:

FRS 1	First-time Adoption of Financial Reporting Standard (Revised)
FRS 3	Business Combinations (Revised)
FRS 127	Consolidated and Separate Financial Statements (Revised)
Amendment to FRS 1	Limited Exemption from Comparative FRS 7 Disclosures for First-Time Adopters
Amendment to FRS 1	Additional Exemptions for First-Time Adopters
Amendment to FRS 2	Scope of FRS 2 and FRS 3 (Revised)
Amendment to FRS 2	Group Cash-settled Share-based Payment Transaction
Amendment to FRS 7	Improving Disclosures about Financial Instruments
Amendment to FRS 138	Consequential Amendments Arising from FRS 3
IC Interpretation 4	Determining Whether An Arrangement Contain a Lease
IC Interpretation 12	Service Concession Arrangements
IC Interpretation 17	Distribution of Non-cash Assets to Owners
IC Interpretation 18	Transfers of Assets from Customers
IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments
Improvements to FRSs (2010) issued in November 2010	

The adoption of the new FRS does not have significant impact on the interim financial report of the Group.

A2. Auditors' Report

The auditors' report of the preceding annual financial statements for the financial year ended 31 December 2010 was not subject to any audit qualification.

A3. Seasonal/Cyclical Factors

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

A4. Unusual Items

There were no unusual and extraordinary items for the financial period under review.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2011
EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT

A5. Changes in Estimates

There were no changes in estimates of amounts reported in the prior financial years which have a material effect in the financial period under review.

A6. Debt or Equity Securities

During the current financial period, the Company has increased its issued and paid up share capital from RM42,730,100 to RM44,622,400 by the allotment of 1,892,300 ordinary shares of RM0.50 pertaining to the exercise of 1,892,300 options under the Employees' Share Option Scheme.

There were no other issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the financial period under review.

A7. Dividend Paid

A special tax-exempt dividend in respect of the financial year ending 31 December 2011 of 24% or RM0.12 per ordinary share of RM0.50 each amounting to RM10,709,376 has been paid on 6 June 2011.

A8. Segmental Reporting

Segmental information for the financial period ended 30 June 2011:-

Revenue	External RM'000	Inter-segment RM'000	Total RM'000
Trading & Installation	31,628		31,628
Manufacturing *	12,562	21,512	34,074
Elimination : Inter-segment Revenue	-	(21,512)	(21,512)
Total revenue	44,190	-	44,190
RESULTS			Total RM'000
Trading & Installation			(4,737)
Manufacturing *			25,463
Others			6,233
Profit before taxation			26,959
Taxation			(7,451)
Profit for the financial period			19,508

Note *:

Pursuant to the divestment of the Group's geosynthetic manufacturing business as disclosed under note B8, the Manufacturing business was discontinued upon the completion of the divestment.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2011
EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT

A9. Valuation of Property, Plant and Equipment

The valuation of property, plant and equipment has been brought forward from the preceding annual financial statements less accumulated depreciation and impairment losses.

A10. Material Subsequent Events

There were no material events subsequent to the current quarter ended 30 June 2011 up to the date of this announcement which is likely to substantially affect the results of the operations of the Group.

A11. Changes in Composition of the Group

The Company has on 1 June 2011 subscribed for 40% equity interest in Melody Eco Park Sdn Bhd. There were no other changes in the composition of the Group during the financial period to-date.

A12. Contingent Liabilities

The Company has given corporate guarantees amounting to RM44.58 million to licensed banks for banking facilities granted to certain subsidiary companies. Consequently, the Company is contingently liable for the amount of banking facilities utilized by these subsidiary companies totaling RM2.97 million as at 30 June 2011.

A13. Capital Commitments

		RM'000
Capital Expenditure	: Plant and Equipment	
	Approved and contracted for	<u><u>-</u></u>

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2011
ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA'S
LISTING REQUIREMENTS

B1. Review of Performance

The Group recorded 57.9% decrease in revenue to RM22.2 million for the current quarter ended 30 June 2011 as compared to previous year corresponding quarter of RM52.6 million. The Group registered a loss before tax of RM 0.35 million for the current quarter as compared to profit before tax of RM3.17 million recorded in second quarter of 2010.

The higher revenue during the previous corresponding quarter was due to significant progress of a major project. The lower revenue for the current quarter was due to the completion of divestment of the Group's geosynthetic manufacturing business in mid March 2011.

B2. Comparison with Preceding Quarter's Results

The Group registered 0.6% increase in revenue to RM22.2 million for the current quarter as compared to RM22 million registered in preceding quarter. The Group registered loss before tax for the current quarter of RM0.35 million as compared to profit before tax of RM27.31 million in the preceding quarter.

The significantly higher profit before tax registered during first quarter of 2011 was due to completion of divestment of the Group's geosynthetic manufacturing business in mid March 2011 which resulted in a gain of RM23.4 million recognised in the first quarter under review as per the table below:

	Q2 Results RM'000	Q1 Results from Operations RM'000	Q1 Effects from Divestment RM'000	Total Q1 Results RM'000	Total Q1 & Q2 Results RM'000
Revenue	22,163	22,027	-	22,027	44,190
Operating / Incidental expenses	(24,168)	(24,346)	(2,251)	(26,597)	(50,765)
Other income	1,953	556	32,825	33,381	35,334
Finance costs	(298)	(1,386)	(116)	(1,502)	(1,800)
Profit/(loss) before taxation	(350)	(3,149)	30,458	27,309	26,959
Taxation	(371)	(96)	(6,985)	(7,081)	(7,452)
Profit/(loss) for the period	(721)	(3,245)	23,473	20,228	19,507

B3. Prospects

Post completion of the divestment of its geosynthetic manufacturing business, the Group will continue with the business of securing and implementing projects for the design, engineering and installation services for geosynthetic products.

The Group and its strategic partners are at present actively identifying viable property development projects and expects its new core business will contribute positively in the future.

B4. Profit Forecast

Not applicable for the Group.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2011
ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA'S
LISTING REQUIREMENTS

B5. Taxation

	Period Ended 30.06.2011 RM '000	Period Ended 30.06.2010 RM '000
Current Period Taxation		
- in Malaysia	11,382	703
In respect of prior year	90	126
Deferred Taxation		
- originating / reversal	(4,021)	(312)
	<u>7,451</u>	<u>517</u>

The Group's effective tax rate in the current period is higher than the statutory rate due to the reversal of Reinvestment Allowance, Investment Tax Allowance, Industrial Building Allowance and Balancing Charges incurred arising from the divestment of the Group's geosynthetic manufacturing business.

B6. Sale of Unquoted Investments and/or Properties

Other than the divestment of the Group's geosynthetic manufacturing business as disclosed under note B8, there was no other sale of unquoted investment and/or properties during the current financial quarter under review and the financial year to-date.

B7. Quoted Securities

There was no purchase or disposal of quoted securities in the current financial quarter under review and financial year to-date.

B8. Status of Corporate Proposal

There was no corporate proposal announced but not completed as at 23 August 2011.

B9. Borrowings

The Group's borrowings as at 30 June 2011 were as follows:

		As at 30.06.2011 RM'000
Secured		
Short Term borrowings	denominated in Ringgit Malaysia	560
Short Term - Hire purchase	denominated in Ringgit Malaysia	368
Long Term borrowings	denominated in Ringgit Malaysia	629
Long Term - Hire Purchase	denominated in Ringgit Malaysia	1,114
Total		<u>2,671</u>

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2011
ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA'S
LISTING REQUIREMENTS

B10. Off Balance Sheet Financial Instruments

Derivative Contracts

As at 30 June 2011, the foreign currency contracts which have been entered into by the Group to manage its exposure to foreign exchange rate risk are as follows:

Forward Currency Contract	Contract Value (RM'000)	Fair Value (RM'000)
US Dollar (Sell Contract) - Less than 1 year	870	867
EURO Dollar (Sell Contract) - Less than 1 year	836	862
TOTAL	1,706	1,729

The Group does not foresee any significant credit and market risks associated with the above forward exchange contract as it is entered into with approved financial institutions.

There is no cash requirement for the above forward exchange contract.

The Group is exposed to currency risk as a result of the Group's trade receivables and payables in foreign currencies. The Group enters into foreign exchange contract when there is a need to hedge certain exposure. These contracts are typically of short-term nature.

B11. Material Litigations

As at the date of this report, the Group is not engaged in any litigation which might materially affect the position of the Group.

B12. Dividend

The Board does not recommend any dividend for the financial quarter under review.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2011
ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA'S
LISTING REQUIREMENTS

B13. Earnings Per Share

Basic profit/(loss) per share of the Group is calculated by dividing the net profit/(loss) for the financial period by the weighted average number of shares in issue during the period.

	<u>3 months ended</u>		<u>Year to date ended</u>	
	30.06.2011	30.06.2010	30.06.2011	30.06.2010
Profit/(loss) attributable to equity holders of the parent (RM'000)	(722)	2,798	19,784	5,257
Weighted average number of shares in issue ('000)	88,667	84,016	87,576	84,016
Weighted average number of share deemed to have issued on ESOS grant date ('000)	1,134	11	2,671	118
Weighted average number of share for diluted earnings per share ('000)	89,801	84,027	90,247	84,134
Basic earnings per ordinary share (sen)	(0.81)	3.33	22.59	6.26
Diluted earnings per ordinary share (sen)	(0.80)	3.33	21.92	6.25

B 14 Retained Profit

The breakdown of retained profit of the Group as at reporting date, into realised and unrealised is as follows:

	As at 30.06.2011 RM'000	As at 31.12.2010 RM'000
Total retained profits/(accumulated losses)		
- Realised	47,489	38,834
- Unrealised	(474)	(4,377)
Total share of retained profits from associates		
- Realised	-	-
- Unrealised	-	-
Total share of retained profits from jointly controlled entities		
- Realised	-	-
- Unrealised	-	-
Total before consolidated adjustments		
- Realised	47,489	38,834
- Unrealised	(474)	(4,377)
Less : Consolidation adjustments	1,607	5,074
Total retained profits as per consolidated accounts	48,622	39,531

The determination of realised and unrealised profits is based on the Guidance of Special Matter No 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, issued by the Malaysian Institute of Accountants on 20 December 2010.

The disclosure of realised and unrealised profits above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Malaysia and should not be applied for any other purposes.