



EXPLANATORY NOTES

1. ACCOUNTING POLICIES

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Financial Reporting Standards (“FRS”) 134: Interim Financial Reporting and paragraph 9.22 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 October 2008. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 October 2009.

2. CHANGES IN ACCOUNTING POLICIES

The following are standards and IC Interpretations which are not yet effective and have not been early adopted by the Group and the Company:-

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| a) <i>Amendments to FRS 1</i> | - First-time Adoption of Financial Reporting Standards. Amendments relating to cost of an investment in a subsidiary, jointly controlled entity or associate |
| b) FRS 1 (#) | - First time Adoption of Financial Reporting Standards |
| c) Amendments to FRS 2 | - Share Based Payment. Amendments relating to vesting conditions and cancellations |
| d) Amendments to FRS 2 (#) | - Share Based Payment. Amendments relating to the scope of the Standard |
| e) <i>FRS 3 (#)</i> | - Business Combinations |
| f) <i>FRS 4</i> | - Insurance Contracts |
| g) Amendments to FRS 5 | - Non-current Assets Held for Sale and Discontinued Operations. Amendments relating to disclosure of non-current assets (or disposal groups) classified as held for sale or discontinued operations. |
| h) Amendments to FRS 5 (#) | - Non-current Assets Held for Sale and Discontinued Operations. Amendment relating to the inclusion of non-current assets as held for distribution to owners in the standard. |
| i) <i>FRS 7</i> | - Financial Instruments: Disclosures |
| j) Amendment to FRS 7 | - Financial Instruments: Disclosures. Amendment relating to financial assets |
| k) <i>FRS 8</i> | - Operating Segments |
| l) <i>Amendments to FRS 8</i> | - Operating Segments – Amendment relating to disclosure information about segment assets |



2. CHANGES IN ACCOUNTING POLICIES (CONT'D)

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| <i>m) FRS 101</i> | - Presentation of Financial Statements (Revised) |
| n) Amendment to FRS 107 | - Statement of Cash Flows. Amendment relating to classification of expenditures on unrecognised assets |
| o) Amendment to FRS 108 | - Accounting Policies, Changes in Accounting Estimates and Errors. Amendment relating to selection and application of accounting policies |
| p) Amendments to FRS 110 | - Events After the Reporting Period. Amendment relating to reason for dividend not recognised as a liability at the end of the reporting period |
| q) Amendment to FRS 116 | - Property, Plant and Equipment. Amendment relating to derecognition of asset |
| r) Amendment to FRS 117 | - Leases. Amendment relating to classification of leases |
| s) Amendment to FRS 118 | - Revenue. Amendment relating to Appendix of this standard and recognition and measurement |
| t) Amendment to FRS 119 | - Employee Benefits. Amendment relating to definition, curtailment and settlements |
| u) Amendment to FRS 120 | - Accounting for Government Grants and Disclosure of Government Assistance. Amendment relating to definition and government loan at a below – market rate of interest |
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| v) <i>FRS 123</i> | - Borrowing Costs |
| w) Amendments to FRS 123 | - Borrowing costs. Amendment relating to exclusion of incidental cost to borrowing |
| x) Amendments to FRS 127 | - Consolidated and Separate Financial Statements. Amendments relating to cost of an investment in a subsidiary, jointly controlled entity or associate |
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| y) <i>FRS 127 (#)</i> | - Consolidated Separate Financial Statements |
| z) Amendment to FRS 128 | - Investment in Associates. Amendment relating to impairment losses in application of the equity method and the scope of this standard |
| aa) Amendment to FRS 129 | - Financial Reporting in Hyperinflationary Economies. Amendment relating to changing of terms used |
| ab) Amendment to FRS 131 | - Interests in Joint Ventures. Amendment relating to additional disclosure required for joint venture that does not apply FRS 131 |
| ac) Amendment to FRS 132 | - Financial Instruments: Presentation. Amendment relating to puttable financial instruments |
| ad) Amendment to FRS 134 | - Interim Financial Reporting. Amendment relating to disclosure of earnings per share |
| ae) Amendment to FRS 136 | - Impairment of assets. Amendment relating to the disclosure of recoverable amount |
| af) Amendment to FRS 138 | - Intangible assets. Amendment relating to recognition of an expense |
| ag) Amendment to FRS 138 (#) | - Intangible assets. Amendments relating to the revision to FRS 3 |
| ah) FRS 139 | - Financial instruments: Recognition and measurement |



2. CHANGES IN ACCOUNTING POLICIES (CONT'D)

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| ai) Amendment to FRS 139 | - Financial Instruments: Recognition and Measurement. Amendment relating to eligible hedged items, reclassification of financial assets and embedded derivatives |
| aj) Amendment to FRS 140 | - Investment Property. Amendment relating to inability to determine fair value reliably |
| ak) IC Interpretations 9 | - Reassessment of Embedded Derivates |
| al) Amendment to IC Interpretations 9 (#) | - Reassessment of Embedded Derivates. Amendments relating to the scope of the IC and revision to FRS 3 |
| am) IC Interpretation 10 | - Interim Financial Reporting and Impairment |
| an) IC Interpretation 11 | - FRS 2 - Group and Treasury Share Transactions |
| ao) IC Interpretation 12 (#) | - Service Concession Agreements |
| ap) IC Interpretation 13 | - Customer Loyalty Programmes |
| aq) IC Interpretation 14 | - FRS 119 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their interaction |
| ar) IC Interpretation 15 (#) | - Agreement for the Construction of Real Estate |
| as) IC Interpretation 16 (#) | - Hedges of a Net Investment in a Foreign Operation |
| at) IC Interpretation 17 (#) | - Distributions of Non-Cash Assets to Owners |

All the above Amendments, IC Interpretations and FRSs will be effective for accounting period beginning on or after 1 January 2010, other than FRS 8 and those marked with (#) which will be applicable to accounting period beginning on or after 1 July 2009 and 1 July 2010 respectively. The existing FRS 1, FRS 3, FRS 127 as well as FRS 2012004 will be withdrawn upon the adoption of the new requirements that take effect on 1 July 2010.

Notes:

With the issuance of IC Interpretation 15, FRS 201₂₀₀₄ Property Development Activities is withdrawn.

FRS 4, FRS 128, FRS 129, FRS 131, IC Interpretation 11, 12, 13, 14, 15, 16 and 17 are not expected to be relevant to the operations of the Group and of the Company. The directors anticipate that the other FRS, amendments to FRS and IC Interpretations and amendments to IC Interpretation will be adopted in the annual financial statements of the Group and of the Company for the financial year commencing 1 January 2010 and that the adoption of these new/revised FRS, amendments to FRS, Interpretations and amendments to IC Interpretations will have no material impact on the financial statements of the Group and of the Company in the period for initial application.

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3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

There was an "emphasis of matter" in the auditors' opinion on the annual financial accounts of the Group and Company for financial year ended 31 October 2009. An excerpt of the auditors' report is reproduced as follows:-

Emphasis of matter

Without qualifying our opinion, we draw attention to Note 2 to the Financial Statements which discloses the premise upon which the Group and the Company have prepared the financial statement by applying the going concern assumption, notwithstanding that the Group and the Company incurred a net loss of RM52,719,725 and RM383,360,869 respectively during the financial year ended 31 October 2009 and as of that date, the Company has a net current liabilities and shareholders' deficit of RM29,738,917 and RM28,439,874 respectively, thereby indicating that existence of a material uncertainty which may cast significant doubt about the Group and the Company's ability to continue as a going concern. Accordingly, the financial statements do not include any adjustments relating to the recoverability and classification of assets and the classification of liabilities that might be necessary should the Group or the Company be unable to continue as a going concern.

4. SEASONALITY OR CYCLICALITY OF OPERATIONS

The businesses of the Group are not materially affected by seasonal or cyclical factors.

5. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

On 19 April 2010, Kenanga Investment Bank Berhad on behalf of the Company announced that the disposal of assets comprising land, buildings and plant and equipment to Sime Darby Engineering Sdn Bhd ("SDE") had been completed on 19 April 2010 for a final disposal consideration of RM515 million which has been agreed upon between the Company, Ramunia Optima Sdn Bhd and SDE subsequent to the completion of the asset tagging exercise. The Group recognized a net gain of RM20.721 million from the disposal.

	Individual Quarter		Cumulative Quarter	
	Current Quarter	Preceding year corresponding quarter	Six months to	Six months to
	30-April 2010	30-April 2009	30-April 2010	30-April 2009
	RM'000	RM'000	RM'000	RM'000
Income Statement				
Net gain from disposal of assets	20,721	-	20,721	-

6. CHANGES IN ESTIMATES

There were no material changes in estimates of amounts reported in prior quarters of the current financial year or changes in estimates of amounts reported in prior financial years.



RAMUNIA HOLDINGS BERHAD (634775-D)
INTERIM REPORT FOR THE SECOND QUARTER ENDED 30 APRIL 2010

7. ISSUANCES, CANCELLATIONS, REPURCHASES, RESALE AND REPAYMENT OF DEBT AND EQUITY SECURITIES

On 4 January 2010, the Company increased its issued and paid-up capital from RM281,095,732 to RM331,419,763 by way of conversion of 100,648,062 units of irredeemable convertible preference shares (ICPS) at RM0.50 sen each. There were no other issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current quarter and financial year-to-date.

8. DIVIDENDS PAID

No dividend was paid during the current quarter and financial year to-date.

9. SEGMENTAL REPORTING

The Group's primarily business is that of fabrication of offshore oil and gas related structure and other related civil works and hence no separate disclosure is made as the segment revenue and results are as disclosed in the condensed income statement.

10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

The valuation of land and building have been brought forward without any amendments from the previous financial statements.

11. SUBSEQUENT MATERIAL EVENT

Other than as disclosed under Note 22 (ii) and (iv), there were no material events subsequent to the end of the quarter under review.

12. CHANGES IN THE COMPOSITION OF THE GROUP

On 4 January 2010, a wholly owned subsidiary of the Company, Ramunia International Holdings Limited ("RIHL") was struck off from the register of Labuan Offshore Financial Services Authority ("LOFSA") pursuant to Section 151(4) of Offshore Companies Act 1990 ("OAC").

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

13. NON CURRENT ASSETS CLASSIFIED HELD FOR SALE

The non-current asset held for sale as at 30 April 2010 represents a vessel.

14. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The contingent liabilities of the Group comprise the following:-

	As at 30/4/10	
	Group RM'000	Company RM'000
Potential litigation and claim, inclusive of interest thereon	36,637	12,687
	36,637	12,687



15. REVIEW OF PERFORMANCE

For the quarter under review, the Group achieved a total income of RM48.94 million and a profit after tax RM16.41 million.

The profit after tax achieved by the Group for the quarter under review was due to the one off gain from the disposal of assets to Sime Darby Engineering Sdn. Bhd. ("SDE") amounting to RM20.721 million.

16. COMPARISON WITH PRECEDING YEAR QUARTER'S RESULTS

For the quarter under review, the Group achieved a total income of RM48.94 million and profit after taxation of RM16.41 million compared to the preceding year quarter total income of RM87.19 million and loss after taxation of RM13.56 million.

The loss incurred for the preceding quarter was mainly due to losses in the crane manufacturing business and loss arising from termination of a tubular mill equipment supply contract.

17. FACTORS THAT INFLUENCE THE GROUP'S PROSPECTS

With the completion of the disposal of assets to SDE on 19 April 2010, the Board of Directors' focus will be to regularise the Company's PN 17 status. The Company is in the midst of finalising the Regularisation Plan and intends to make the submission before the year end.

18. PROFIT FORECAST/PROFIT GUARANTEE

Not applicable.

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RAMUNIA HOLDINGS BERHAD (634775-D)
INTERIM REPORT FOR THE SECOND QUARTER ENDED 30 APRIL 2010

19. TAXATION

Taxation comprises the following: -

Taxation	Individual Quarter 3 months ended 30 April 2010 (RM'000)	Cumulative period 6 months ended 30 April 2010 (RM'000)
Malaysian Taxation:		
Current taxation	-	-
(Over)/Under provision in prior year/period	-	-
Foreign Taxation		
Current Taxation	-	-
Deferred taxation		
Current taxation	5	5
Over provision in prior years	-	-
Total	5	5

The Group's effective tax rate is reconciled to the statutory tax rate for the current quarter and financial year to-date primarily as follows:

	Individual Quarter 3 months ended 30 April 2010 (RM'000)	Cumulative period 6 months ended 30 April 2010 (RM'000)
Profit/(Loss) before tax	16,415	19,836
Tax	(5)	(5)
Effective tax rate	-	-

At 25%

	Individual Quarter 3 months ended 30 April 2010 (RM'000)	Tax Rate	Cumulative period 6 months ended 30 April 2010 (RM'000)	Tax Rate
Tax at 25% against PBT	4,104	25%	4,959	25%
Non allowable expenses	9,947	61%	11,150	56%
Non Taxable Gain	(8,660)	(53%)	(8,661)	(44%)
Unrecognised tax losses and capital allowances	2,629	16%	737	4%
Utilisation of tax losses and capital allowances	(8,020)	(49%)	(8,185)	(41%)
Deferred Taxation	5	0%	5	0%
Over/(Under) provision of tax	-	0%	-	0%



20. SALE OF UNQUOTED INVESTMENT AND/OR PROPERTIES

The Group has disposed off the land and buildings during the current quarter and financial year under review:-

	Current Quarter (RM'000)	Year To date (RM'000)
Sales proceeds		
- Land	292,353	292,353
- Buildings	127,726	127,726
Total Sales Proceeds	420,079	420,079
Less:- Net book value of land	136,149	136,149
Net book value of buildings	171,989	171,989
Profit/(Loss) on disposal		
- Land	156,204	156,204
- Buildings	(44,263)	(44,263)
Total Profit on disposal	111,941	111,941

21. PURCHASE OR DISPOSAL OF QUOTED SECURITIES

There were no purchases or sales of quoted securities for the financial year to-date.

22. STATUS OF CORPORATE PROPOSALS

- (i) Proposed Disposal of Assets ("Proposed Disposal") to Sime Darby Engineering Sdn Bhd ("SDE")

On 4 May 2009, the Company received an offer from Sime Darby Engineering Sdn Bhd ("SDE"), an indirect wholly – owned subsidiary of Sime Darby Berhad to acquire the business and undertaking (including the assets and liabilities, whether in whole or in part, to be determined following a due diligence inquiry) of the Company and its subsidiaries ("Offer") for a total provisional purchase consideration of RM232.0 million, subject to adjustment under the terms of the Offer. The purchase consideration shall be satisfied by SDE in the following manner:

- (a) RM46.2 million cash; and
(b) RM185.8 million equivalent value of new ordinary shares of RM1.00 each in SDE ("SDE" Shares") representing 20% of th ordinary shares in the enlarged SDE.

Where only part of the assets and liabilities are acquired by SDE, then the purchase consideration and the mode of settlement thereof shall be adjusted accordingly.

On 7 May 2009, the Board of the Company accepted the Offer subject to the execution of a definitive sale and purchase agreement ("SPA"), which shall contain the terms and conditions to be mutually agreed between Ramunia and SDE.

The Company and Ramunia Optima Sdn Bhd ("ROSB"), a wholly-owned subsidiary company of RAHB, had on 3 August 2009 entered into a conditional sale and purchase agreement with SDE for the proposed disposal of Teluk Ramunia fabrication yard together with all moveable and immovable assets located thereon to SDE for a provisional sum of RM560.0 million to be satisfied entirely by cash.



22. STATUS OF CORPORATE PROPOSALS (cont'd)

On 24 August 2009, the Company announced that SDE had, vide its letter dated 24 August 2009 ("SDE Letter"), notified the Company and ROSB that the disposal consideration for the Proposed Disposal shall be RM530.0 million, as opposed to the provisional disposal consideration of RM560.0 million as set out in the SPA. On 3 September 2009, Ramunia and SDE mutually agreed to the revised purchase consideration to RM530.0 million ("Final Purchase Consideration"). Pursuant to the terms of the SPA, a deposit amounting to RM53 million was paid to and received by Ramunia.

The Company had appointed Irhamy & Co Chartered Surveyors ("Irhamy & Co") to carry out an independent valuation exercise on the Yard, together with all moveable and immoveable assets which form part of and for the Yard under the Proposed Disposal ("Assets"). Irhamy & Co's valuation reflects the open market value of the Assets as a specialised property which is rarely sold in the market and the fact that the Yard was initially reclaimed from the sea.

At the EGM of RAHB held on 12 January 2010, the shareholders of RAHB has approved the Proposed Disposal.

On the 3 February 2010, RAHB, ROSB and SDE (collectively referred to as the "Parties") had mutually agreed to extend the date to fulfill the conditions precedent of the definitive sale and purchase agreement dated 3 August 2009, from 3 February 2010 to 4 April 2010.

The Parties agreed that if the completion for the Proposed Disposal ("Completion") does not occur on or before 3 March 2010, then RAHB shall pay SDE RM83,000 per day, commencing from 4 March 2010 until Completion (both dates inclusive), the sum of which shall be set off from the balance consideration payable by SDE.

On 5 April 2010, Kenanga Investment Bank Berhad on behalf of the Company announced that all of the conditions precedent to the definitive sale and purchase agreement dated 3 August 2009 ("SPA") entered into between RAHB, ROSB and SDE (collectively referred to as the "Parties") have been fulfilled. Pursuant thereto, the SPA is now unconditional and the Parties will proceed to take the necessary actions to complete the Proposed Disposal.

On 19 April 2010, Kenanga Investment Bank Berhad on behalf of the Company announced that the Proposed Disposal had been completed on 19 April 2010 for a final purchase consideration of RM515 million which has been agreed upon between RAHB, ROSB and SDE subsequent to the completion of the asset tagging exercise. The balance purchase consideration was released to Messrs Shearn Delamore & Co. as stakeholder for RAHB and ROSB pending fulfillment of certain conditions.

(ii) Scheme of Arrangement under section 176 (1) of the Companies Act 1965

In the interim and in view of the various winding up petitions, pending and threatened legal proceedings against Ramunia Fabricators Sdn. Bhd. ("RFSB") a wholly owned subsidiary of the Company by various unsecured creditors of RFSB, the Company applied and was granted an order by the High Court of Malaya in Johor Darul Takzim on 23 October 2009 pursuant to Section 176(10) of the Act, to restrain all further proceedings, and any and all actions or proceedings against RFSB until 1 March 2010 ("Restraining Order"). This order was extended to 30 April 2010 and subsequently extended until 7 August 2010. An order under Section 176(1) was granted for RFSB on 9 February 2010 to hold a creditors meeting within 90 days from the date of the order.



22. STATUS OF CORPORATE PROPOSALS (cont'd)

On 10 May 2010, the Company announced that the result of the court convened meeting ("CCM") for scheme creditors of its wholly-owned subsidiary, RFSB held on 7 May 2010. The proposed scheme of arrangement by RFSB pursuant to Section 176 (1) of the Act has been approved by the scheme creditors of RFSB ("Scheme Creditors") by the requisite majority in number representing 75% in value of the Scheme Creditors present and voting either in person or by proxy at the CCM in accordance to Section 176(3) of the Act.

On 9 June 2010, Kenaga Investment Bank Berhad on behalf of the Board of Directors of the Company announced that the High Court of Malaya at Johor Darul Takzim had on 27 May 2010 granted an order to approve and sanction RFSB's scheme of arrangement with its scheme creditors (the "Scheme"), which had been approved by the requisite majority in number representing 75% in value of the scheme creditors present and voting either in person or by proxy at the creditors meeting held on 7 May 2010, in accordance to section 176(3) of the Act (the "Order"). The Scheme is now binding on RFSB and to the scheme creditors named in the Scheme.

A copy of the Sealed Order was lodged with the Companies Commission of Malaysia ("CCM") on 7 June 2010 pursuant to s176(5) of the Act and the said Order shall take effect on and from the date of the lodgment with the CCM.

A photocopy of the Order approving the Proposed Scheme pursuant to Section 176 of the Act was sent to the last known address of each of the Scheme Creditors via Registered Mail.

(iii) Memorandum of Understanding ("MoU")

On 28 January 2010, the Company signed a MoU with PESB for the proposed collaboration to undertake the tendering, bidding and fabrication in relation to any contract involving the engineering, procurement and construction of any topsides, jackets or any structures for the oil and gas industry. The MoU is subject to the terms and conditions of a more definitive agreement regarding the parties intended collaboration depending on specific projects. To-date, the said definitive agreement has not been executed and there has been no material development since the signing of the above MOU.

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22. STATUS OF CORPORATE PROPOSALS (cont'd)

(iv) Practice Note 17 ("PN17") of the Main Market Listing Requirements

On 25 February 2010, the Company announced that Pursuant to Paragraph 8.04 and Paragraph 2.1(e) of PN17 of the Main Market Listing Requirements, the Company is considered a PN17 Company.

The PN17 criteria was triggered resulting from RAHB's auditors expressing a modified opinion with emphasis on RAHB's going concern in the Company's latest audited consolidated financial statements for the financial year ended 31 October 2009 and the shareholders' equity of RAHB on a consolidated basis is less than 50% of the issued and paid-up share capital of RAHB.

The Company was admitted into a PN17 company by Bursa Malaysia on 1 March 2010.

On 25 May 2010, the Company announced via Bursa Malaysia that the regularisation plan to regularise the Company's PN 17 status ("Regularisation Plan") will not result in a significant change in the business direction or policy presently adopted by the Company. The Company is in the midst of finalising the terms and conditions relating to the Regularisation Plan.

23. GROUP BORROWINGS

The Group's borrowings as at 30 April 2010 are as follows:-

	Secured RM'000	Unsecured RM'000	Total RM'000
SHORT TERM BORROWINGS			
Bank overdraft	5,568	-	5,568
Revolving credits	9,160	-	9,160
	14,728	-	14,728
Finance payables (hire purchase)	1,119	-	1,119
Term loans	39,391	40,000	79,391
	55,238	40,000	95,238
LONG TERM BORROWINGS			
Finance payable (hire purchase)	1,520	-	1,520
Term loans	-	-	-
	1,520	-	1,520
TOTAL BORROWINGS	56,728	40,000	96,758

24. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

There were no off balance sheet financial instruments as at 30 April 2010.



25. CHANGES IN MATERIAL LITIGATION

Save as disclosed below, the Company is not engaged in any litigation, claims or arbitration, either as plaintiff or defendant, which has or will have a material effect on the financial position on our business, and our Directors are not aware of any proceedings, pending or threatened, against the Company and/or any of the Company's subsidiaries or of any facts likely to give rise to any proceedings which might materially affect the position or business of our Group:

- (a) **Ingress Fabricators Sdn. Bhd. vs Ramunia Fabricators Sdn. Bhd (Guaman Sivil No.:S7-22-147-2007)**

Ingress Fabricators Sdn Bhd is claiming RM1,494,699.72 for services rendered. The next mention date is on 8 July 2010.

Based on our solicitors' advice, the Board is of the opinion that the outcome of the litigation claim will be favourable to the Company.

- (b) **Ingress Fabricators Sdn. Bhd. vs Ramunia Fabricators Sdn. Bhd (Guaman Sivil No.:S7-22-424-2007)**

Ingress Fabricators Sdn Bhd is claiming RM4,228,772. for services rendered. The next mention date is on 8 July 2010.

Based on our solicitors' advice, the Board is of the opinion that the outcome of the litigation claim will be favourable to the Company.

- (c) **Ingress Fabricators Sdn Bhd V Ramunia Fabricators Sdn Bhd (Guaman Sivil No: S2-22-1134-2008)**

Ingress Fabricators Sdn. Bhd. is claiming for the following sums for Guntong E Jacket, E8DR-A Substructure, E11P-B Substructure and E8DR-A Topside:

- 1) RM 633,807.00 being the retention sum for completed project
- 2) RM 23,630.00 for additional works completed
- 3) RM 16,115.00 for corrective works completed
- 4) RM 3,917,072.73 for work done

Based on the solicitor's opinion, the sum claim in this suit should have been raised in the 147 and 424 suits respectively. Therefore, the third suit constitutes multiplicity of proceedings and therefore ought to be struck off.

The next mention date is on 8 July 2010.

Based on our solicitors' advice, the Board is of the opinion that the outcome of the litigation claim will be favourable to the Company

- (d) **Ingress Fabricators Sdn Bhd and Anor v Ramunia Fabricators Sdn Bhd and Shaharudin bin Tahir vide Kuala Lumpur (High Court Suit No S-22-419-2010)**

Ingress Fabricators Sdn Bhd is claiming RM667,158.00 for services rendered. Based on our solicitors' advice, the Board is of the opinion that the outcome of the litigation claim will be favourable to the Company. The case management date has not been fixed.



25. CHANGES IN MATERIAL LITIGATION (Cont'd)

(e) Promet Berhad Vs Ramunia Fabricators Sdn Bhd (Guaman Sivil No. MT3-22-650-2008)

Promet Berhad is claiming for an alleged trespass on their land and claiming for RM6,088,973.31 in damages. The Defendant had filed an Application to Strike Out the Plaintiff's case for want of prosecution. Promet was wound up on 8 April 2010. An Intervener's Application was served upon the Defendant on 27 April 2010 by Objek Kirana Sdn. Bhd. The Defendants' Striking Out Application and the Intervener's Application has been set for hearing before the Judge on 28 June 2010

Based on our solicitors' advice, the Board is of the opinion that the outcome of the litigation claim will be favourable to the Company.

(f) Efficient Technology Sdn Bhd v Ramunia Fabricators Sdn Bhd (Guaman Sivil No. 22-74-2009)

Efficient Technology Sdn Bhd is claiming for a sum of money for goods delivered and services rendered. The writ of summons was served to the RFSB on 3 March 2009. The claim is for RM2, 316,277.55. Proceedings to be stayed pursuant to court order under Section 176(10) of Companies Act 1965. The matter has been fixed for mention on 1 July 2010.

(g) Alam Maritim (M) Sdn Bhd v Ramunia Fabricators Sdn Bhd (Guaman Sivil No. D-22NCC-647-2009)

Alam Maritim is claiming for a sum of money for services rendered. The writ of summons was served to RFSB on 30 December 2009. The claim is for RM1,897,666.75 with interest. The Plaintiff has withdrawn the Writ of Summons on the 11 May 2010 with liberty to file afresh and with no order as to costs.

As the Scheme of Arrangement under section 176 of the Companies Act 1965 is binding on Efficient Technology Sdn Bhd and Alam Maritim (M) Sdn Bhd as at 7 June 2010, the matter is now deemed settled.

Winding Up Petitions

(a) Sigur Ros Sdn. Bhd. v Ramunia Fabricators Sdn. Bhd (Winding Up No: D-28 NCC-12-2009)

The matter involves a claim by Sigur Ros for goods and services rendered to the Company. Winding up petition dated 3 September 2009 was served on the 9 September 2009 for the amount of RM1, 617,350. The hearing of the winding up fixed on 30 April 2010 has been vacated to a further date to be informed by the Court. So far, the Court has not given any notice of the next hearing date

(b) Serba Mahir Sdn Bhd v Ramunia Fabricators Sdn Bhd (Winding Up No: L28-04 of 2009-I)

The matter involves a claim by Serba Mahir for goods and services rendered to the Company. Winding up petition dated 3 August 2009 was served on the 1 September 2009 for the amount of RM541, 671.79. The matter is now adjourned to 6 September 2010.



25. CHANGES IN MATERIAL LITIGATION (Cont'd)

(c) **JB Yew Seng Stationery Sdn Bhd v Ramunia Fabricators Sdn Bhd (Winding Up No: 28-220- 2009)**

The matter involves a claim by JB Yew Seng for goods rendered to the Company. Winding up petition dated 9 November 2009 was served on the 11 November for the amount of RM538, 209.50, with no interest claimed. The hearing of the winding up fixed on 29 April 2010 has been vacated to a further date to be informed by the Court. So far, the Court has not given any notice of the next hearing date.

As the Scheme of Arrangement under section 176 of the Companies Act 1965 is binding on Sigur Ros Sdn Bhd, Serba Mahir Sdn Bhd and JB Yew Seng Stationery Sdn Bhd as at 7 June 2010, the matter is now deemed settled.

26. DIVIDENDS

The Board of Directors does not recommend the payment of dividends for the current quarter under review.

27. EARNINGS PER SHARE

Earnings per share ("EPS")	1st Quarter		Cumulative Period	
	Current Year Quarter 30/04/10	Preceding Year Corresponding Quarter 30/04/09	Current Year to-date 30/04/10	Preceding Year-to-date 30/04/09
Profit/(Loss) attributable to equity holders of parent (RM'000)	16,410	(13,343)	19,831	(19,116)
Weighted average number of ordinary shares in issue ('000)	649,052	516,876	649,052	516,876
Basic earnings/(loss) per share (sen)	2.53	(2.37)	3.06	(3.40)
Adjusted profit attributable to equity holder of parent	16,410		19,831	
Adjusted weighted average number of ordinary shares in issue ('000)	649,052	-	649,052	-
Diluted EPS (sen)	2.53		3.06	

The calculation of basic earnings per share is based on the Group's profit/(loss) attributable to parent equity holders divided by the number of weighted average ordinary shares in issue during the financial year to-date.

28. AUTHORISED FOR ISSUE

The interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the Directors on 23 June 2010.