#### FREIGHT MANAGEMENT HOLDINGS BHD (Company No. 380410-P)

# CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE THIRD QUARTER ENDED 31 MARCH 2008

(The figures have not been audited)

Individual Quarter

Cumulative Quarter

|   | CURRENT YEAR 3RD QUARTER ENDED 31 March 2008 RM'000 | PRECEDING YEAR<br>CORRESPONDING<br>QUARTER<br>ENDED<br>31 March 2007<br>RM'000 | CURRENT YEAR<br>TO DATE<br>ENDED<br>31 March 2008<br>RM'000 | PRECEDING YEAR TO DATE ENDED 31 March 2007 RM'000 |  |
|---|---|--|---|---|--|
| Revenue   | 53,294  | 44,317   | 160,986   | 136,997   |  |
| Operating expenses  | (49,793)  | (41,487)   | (149,998)   | (128,910)   |  |
| Other operating income  | 1,784   | 452  | 2,541   | 2,245   |  |
| Profit from operations  | 5,285   | 3,282  | 13,529  | 10,332  |  |
| Finance costs   | (398)   | (347)  | (1,100)   | (876)   |  |
| Share of result of associated company                             | (13)  | 7  | 24  | 77  |  |
| Profit before tax   | 4,874   | 2,942  | 12,453  | 9,533   |  |
| Tax expense   | (928)   | (521)  | (2,634)   | (2,319)   |  |
| Profit for the period   | 3,946   | 2,421  | 9,819   | 7,214   |  |
| Attributable to : Equity holders of the parent Minority interests | 3,207<br>739<br>3,946                               | 2,190<br>231<br>2,421  | 8,847<br>972<br>  | 6,686<br>528<br>7,214                             |  |
| Earnings per share (sen) - Basic                                  | 2.63  | 2.57   | 7.27  | 7.85  |  |

The Condensed Consolidated Income Statement should be read in conjunction with the accompanying explanatory notes attached and Annual Financial Report for the financial year ended 30 June 2007.

## FREIGHT MANAGEMENT HOLDINGS BHD (Company No. 380410-P)

### CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2008

(This figures have not been audited)

|  | As at End of<br>Current Year Quarter<br>31 March 2008<br>RM'000 | As at Preceding<br>Financial Year End<br>30 June 2007<br>RM'000 |
|--|---|---|
| ASSETS   |   |   |
| Non-current assets   |   |   |
| Property, plant and equipment  | 55,165  | 44,478  |
| Prepaid lease payment  | 11,335  | 11,434  |
| Investment in associated company   | 161   | 137   |
| Other investments  | 3   | 3   |
| Goodwill on consolidation  | 1,674   | 1,674   |
|  | 68,338  | 57,726  |
| Current assets   |   |   |
| Receivables  | 39,624  | 37,520  |
| Tax recoverable  | 1,034   | 1,427   |
| Short term deposits with licensed banks  | 7,303   | 7,578   |
| Cash and bank balances   | 11,506  | 7,935   |
|  | 59,467  | 54,460  |
| Non current assets held for sale   | 5,266   | 5,266   |
|  | 64,733  | 59,726  |
| TOTAL ASSETS   | 133,071   | 117,452   |
| EQUITY AND LIABILITIES  Equity attributable to equity holders of the parent Share capital Reserves | 60,857  | 42,600<br>23,100  |
| Min onity into youte   | 72,530  | 65,700  |
| Minority interests Total equity  | 5,494<br>78,024   | 4,396   |
| Total equity   | 70,024  | 70,030  |
| Non-current liabilities  |   |   |
| Long term borrowings   | 20,551  | 15,695  |
| Deferred taxation  | 2,895   | 2,798   |
|  | 23,446  | 18,493  |
| Current liabilities  |   |   |
| Payables   | 17,953  | 21,605  |
| Short term borrowings  | 13,191  | 6,585   |
| Tax liabilities  | 457_  | 673   |
|  | 31,601  | 28,863  |
| Total liabilities  | 55,047  | 47,356  |
| TOTAL EQUITY AND LIABILITIES   | 133,071   | 117,452   |
|  |   |   |
| Net assets per share (RM)<br>Net assets per share attributable to ordinary equity                  | 0.64  | 0.82  |
| holders of the parent (RM)   | 0.60  | 0.77  |

The Condensed Consolidated Balance Sheet should be read in conjunction with the accompanying explanatory notes attached and Annual Financial Report for the financial year ended 30 June 2007.

### CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE 9 MONTHS ENDED 31 MARCH 2008

(The figures have not been audited)

| Profit before tax  |  | Current Year<br>9 Months ended<br>31 March 2008<br>RM'000 | Preceding Year<br>9 Months ended<br>31 March 2007<br>RM'000 |
|--|--|---|---|
| Adjustments for-   September   1,056 | CASHFLOWS FROM OPERATING ACTIVITIES                        |   |   |
| Depreciation and amorisation         2.971         1.958           Ober none-cash intems         937         706           Non-operating items         937         706           Operating profit before working capital changes         15.655         12.949           Increase in trade and other receivables         (2.789)         (818)           Decrease in trade and other payables         (2.099)         (1.537)           Cash generated from operations         10.767         10.594           Increas paid         (204)         (148)           Tax paid         (2.361)         (2.031)           Net eash from operating activities         8.202         8.415           CASHELOWS FROM INVESTING ACTIVITIES           Placement of Short term deposits pledged to licensed banks         (645)         (725)           Placement of StePO         2.000         (43.550)           Withdrawal of REPO         2.000         (43.550)           Withdrawal of REPO         2.000         (43.550)           Proceeds from disposal of property, plant and equipment         1.966         321           Purchase of property, plant and equipment         1.966         321           Proceeds from disposal of property, plant and equipment         1.96         32.38  | Profit before tax  | 12,453  | 9,533   |
| Other non-cash items         (706)         752           Non-operating items         937         706           Operating profit before working capital changes         15,655         12,949           Increase in trade and other receivables         (2,789)         (818)           Decrease in trade and other payables         (2,099)         (1,537)           Cash generated from operations         10,767         10,594           Increase in trade and other payables         (200)         (438)           Cash generated from operations         10,767         10,594           Increase in trade and other payables         (200)         (438)           Net cash from operating activities         8,202         8,415           Cash FLOWS FROM INVESTING ACTIVITIES         Cash FLOWS FROM INVESTING ACTIVITIES         C725           Placement of short term deposits pledged to licensed banks         (645)         (725)           Placement of short term deposits pledged to licensed banks         (645)         (725)           Placement of short term deposits pledged to licensed banks         (645)         (725)           Placement of short term deposits pledged to licensed banks         (645)         (725)           Placement of short term deposits pledged to licensed banks         (643)         (725)           Procec  |  |   |   |
| Non-operating items         937         706           Operating profit before working capital changes         15,655         12,949           Increase in trade and other receivables         (2,789)         (818)           Decrease in trade and other payables         (2,099)         (1,537)           Cash generated from operations         10,767         10,594           Interest paid         (204)         (148)           Tax pand         (2,361)         (2,031)           Net cash from operating activities         8,202         8,415           CASHFLOWS FROM INVESTING ACTIVITIES           CASHFLOWS FROM INVESTING ACTIVITIES           Placement of short term deposits pledged to licensed banks         (645)         (725)           Placement of REPO         (52,000)         (43,550)           Placement of REPO         (52,000)         (43,550)           Proceeds from disposal of other investments         -         1,126           Proceeds from disposal of other investments         -         1,125           Proceeds from disposal of opporty, plant and equipment         (5,807)         (12,165)           Interest received         163         170           Net cash row set in investing activities         -         13,000   | 1  |   |   |
| Cash generated from operations   10,767   10,594   |  |   |   |
| Decrease in trade and other payables         (2,099)         (1,537)           Cash generated from operations         10,767         10,594           Interest paid         (204)         (148)           Tax paid         (2,361)         (2,031)           Net cash from operating activities         8,202         8,415           CASHELOWS FROM INVESTING ACTIVITIES           Placement of short term deposits pledged to licensed banks         (645)         (725)           Placement of REPO         (52,000)         (43,550)           Withdrawal of REPO         (52,000)         43,550           Withdrawal of REPO         (52,000)         43,550           Withdrawal of REPO         (52,000)         43,550           Proceeds from disposal of other investments         -         1,125           Proceeds from disposal of property, plant and equipment         (5,007)         (12,165)           Interest received         163         170           Net cash used in investing activities         4,323         (11,274)           CASH FLOWS FROM FINANCING ACTIVITIES           Drawdown of term loan         -         13,000           Drawdown of term loan         -         13,000           Drawdown of term loans         (1,144)<   | Operating profit before working capital changes            | 15,655  | 12,949  |
| Interest paid  |  |   | , ,   |
| Interest paid   (204) (148)   (2,361) (2,031)   (2,031 | Decrease in trade and other payables                       | (2,099)   | (1,537)   |
| Tax paid   (2,361)   (2,031)     Net cash from operating activities   8,202   8,415     CASHFLOWS FROM INVESTING ACTIVITIES     Placement of short term deposits pledged to licensed banks   (645)   (725)     Placement of REPO   (32,000)   (43,550)     Withdrawal of REPO   52,000   43,550     Withdrawal of REPO   52,000   43,550     Proceeds from disposal of other investments   - 1,125     Proceeds from disposal of property, plant and equipment   1,966   321     Purchase of property, plant and equipment   (5,807)   (12,165)     Interest received   163   170     Net cash used in investing activities   (4,323)   (11,274)     CASH FLOWS FROM FINANCING ACTIVITIES     Drawdown of term loan   - 13,000     Drawdown of term loan   - 13,000     Drawdown of term loan   - 13,000     Drawdown of ther bornowings   3,238       Repayment of term loans   (1,134)   (1,144)     Repayment of hire purchase and lease creditors   (569)   (357)     Proposed transfer listing, bonus issue and placement expenses   (406)   -     Dividend paid   (3,229)   (1,244)     Interest paid   (896)   (728)     Net cash from/(used in) financing activities   (2,996)   9,527     Rechange differences   7   (19)     Net increase/(decrease) in cash and cash equivalents   890   6,649     Cash and cash equivalents at beginning of financial period   8,888   (1,381)     Cash and cash equivalents at end of financial period   8,888   (1,381)     Cash and bank balances   11,506   6,103     Short term deposits with licensed banks   7,303   7,889     Bank overdrafts   (5,055)   (5,416)     Less: Short term deposits pledged to licensed banks   (3,976)   (3,308)  | Cash generated from operations                             | 10,767  | 10,594  |
| Net cash from operating activities         8,202         8,415           CASHFLOWS FROM INVESTING ACTIVITIES         Cash From Investments         (645)         (725)           Placement of short term deposits pledged to licensed banks         (645)         (725)           Placement of SEPO         (52,000)         (43,550)           Withdrawal of REPO         52,000         43,550           Proceeds from disposal of broperty, plant and equipment         1,966         321           Purchase of property, plant and equipment         (5,807)         (12,165)           Interest received         163         170           Net cash used in investing activities         -         13,000           Transcription of term loan investing activities         -         13,000           Drawdown of term loan         -         13,000           Drawdown of other borrowings         3,238         -           Repayment of term loans         (1,134)         (1,144)           Repayment of term loans         (1,134)         (1,144)           Repayment of irre purchase and lease creditors         (569)         (357)           Proposed transfer listing, bonus issue and placement expenses         (406)         -           Dividend paid         (896)         (728)           I   | -  |   | , ,   |
| Placement of short term deposits pledged to licensed banks   | Tax paid   | (2,361)   | (2,031)   |
| Placement of short term deposits pledged to licensed banks   | Net cash from operating activities                         | 8,202   | 8,415   |
| Assestance   Ass | CASHFLOWS FROM INVESTING ACTIVITIES                        |   |   |
| Withdrawal of REPO         52,000         43,550           Proceeds from disposal of other investments         -         1,125           Proceeds from disposal of property, plant and equipment         1,966         321           Purchase of property, plant and equipment         (5,807)         (12,165)           Interest received         163         170           Net cash used in investing activities         4,323)         (11,274)           CASH FLOWS FROM FINANCING ACTIVITIES           Drawdown of term loan         -         13,000           Drawdown of other borrowings         3,238         -           Repayment of term loans         (1,134)         (1,144)           Repayment of hire purchase and lease creditors         (569)         (357)           Proposed transfer listing, bonus issue and placement expenses         (406)         -           Dividend paid         (896)         (728)           Net cash from/(used in) financing activities         (2,996)         9,527           Net cash from/(used in) financing activities         (2,996)         9,527           Net increase/(decrease) in cash and cash equivalents         890         6,649           Cash and cash equivalents at end of financial period         8,888         (1,381)           Cash   | Placement of short term deposits pledged to licensed banks | (645)   | (725)   |
| Proceeds from disposal of other investments   1,966   321     Proceeds from disposal of property, plant and equipment   1,966   321     Proceeds from disposal of property, plant and equipment   1,580   (12,165)     Interest received   163   170     Net cash used in investing activities   (4,323)   (11,274)     CASH FLOWS FROM FINANCING ACTIVITIES   |  |   |   |
| Purchase of property, plant and equipment Interest received         (5,807)         (12,165)           Interest received         163         170           Net cash used in investing activities         (4,323)         (11,274)           CASH FLOWS FROM FINANCING ACTIVITIES           Drawdown of term loan         -         13,000           Drawdown of other borrowings         3,238         -           Repayment of term loans         (1,134)         (1,144)           Repayment of hire purchase and lease creditors         (569)         (357)           Proposed transfer listing, bonus issue and placement expenses         (406)         -           Dividend paid         (3,229)         (1,244)           Interest paid         (896)         (728)           Net cash from/(used in) financing activities         (2,996)         9,527           Recent from/(used in) financing activities         883         6,668           Exchange differences         7         (19)           Net increase/(decrease) in cash and cash equivalents         890         6,649           Cash and cash equivalents at end of financial period         8,888         (1,381)           Cash and cash equivalents at end of financial period         9,778         5,268           CASH AND CASH EQUIVA  |  | -   |   |
| Interest received   163   170     Net cash used in investing activities   (4,323)   (11,274)     CASH FLOWS FROM FINANCING ACTIVITIES     Drawdown of term loan  |  |   |   |
| CASH FLOWS FROM FINANCING ACTIVITIES           Drawdown of term loan         -         13,000           Drawdown of other borrowings         3,238         -           Repayment of term loans         (1,134)         (1,144)           Repayment of hire purchase and lease creditors         (569)         (357)           Proposed transfer listing, bonus issue and placement expenses         (406)         -           Dividend paid         (896)         (728)           Net cash from/(used in) financing activities         (2,996)         9,527           Net cash from/(used in) financing activities         (2,996)         9,527           Net increase/(decrease) in cash and cash equivalents         890         6,649           Cash and cash equivalents at beginning of financial period         8,888         (1,381)           Cash and cash equivalents at end of financial period         9,778         5,268           CASH AND CASH EQUIVALENTS           Cash and bank balances         11,506         6,103           Short term deposits with licensed banks         7,303         7,889           Bank overdrafts         (5,055)         (5,416)           Less: Short term deposits pledged to licensed banks         (3,976)         (3,308)   |  |   |   |
| Drawdown of term loan         -         13,000           Drawdown of other borrowings         3,238         -           Repayment of term loans         (1,134)         (1,144)           Repayment of hire purchase and lease creditors         (569)         (357)           Proposed transfer listing, bonus issue and placement expenses         (406)         -           Dividend paid         (3,229)         (1,244)           Interest paid         (896)         (728)           Net cash from/(used in) financing activities         (2,996)         9,527           Net cash from/(used in) financing activities         (2,996)         9,527           Net increase/(decrease) in cash and cash equivalents         890         6,649           Net increase/(decrease) in cash and cash equivalents         890         6,649           Cash and cash equivalents at end of financial period         8,888         (1,381)           Cash and cash equivalents at end of financial period         9,778         5,268           CASH AND CASH EQUIVALENTS         2         11,506         6,103           Short term deposits with licensed banks         7,303         7,889           Bank overdrafts         (5,055)         (5,416)           Less: Short term deposits pledged to licensed banks         (3,308) <t< td=""><td>Net cash used in investing activities</td><td>(4,323)</td><td>(11,274)</td></t<>   | Net cash used in investing activities                      | (4,323)   | (11,274)  |
| Drawdown of other borrowings         3,238         -           Repayment of term loans         (1,134)         (1,144)           Repayment of hire purchase and lease creditors         (569)         (357)           Proposed transfer listing, bonus issue and placement expenses         (406)         -           Dividend paid         (3,229)         (1,244)           Interest paid         (896)         728)           Net cash from/(used in) financing activities         (2,996)         9,527           Repayment of term (used in) financing activities         (2,996)         9,527           Net cash from/(used in) financing activities         7         (19)           Net cash from/(used in) financing activities         883         6,668           Exchange differences         7         (19)           Net increase/(decrease) in cash and cash equivalents         890         6,649           Cash and cash equivalents at beginning of financial period         8,888         (1,381)           Cash and cash equivalents at end of financial period         9,778         5,268           Cash and bank balances         11,506         6,103           Short term deposits with licensed banks         7,303         7,889           Bank overdrafts         (5,055)         (5,416)   | CASH FLOWS FROM FINANCING ACTIVITIES                       |   |   |
| Repayment of term loans         (1,134)         (1,144)           Repayment of hire purchase and lease creditors         (569)         (357)           Proposed transfer listing, bonus issue and placement expenses         (406)         -           Dividend paid         (3,229)         (1,244)           Interest paid         (896)         (728)           Net cash from/(used in) financing activities         (2,996)         9,527           Result of the complex of the   | Drawdown of term loan                                      | -   | 13,000  |
| Repayment of hire purchase and lease creditors   (569)   (357)     Proposed transfer listing, bonus issue and placement expenses   (406)   - (728)     Dividend paid   (3,229)   (1,244)     Interest paid   (896)   (728)     Net cash from/(used in) financing activities   (2,996)   9,527     Recall that the paid   (896)   (728)     Recall from/(used in) financing activities   (2,996)   9,527     Recall from/(used in) financing activities   (2,996)   9,527     Recall from/(used in) financing activities   883   6,668     Exchange differences   7   (19)     Net increase/(decrease) in cash and cash equivalents   890   6,649     Cash and cash equivalents at beginning of financial period   8,888   (1,381)     Cash and cash equivalents at end of financial period   9,778   5,268     CASH AND CASH EQUIVALENTS   11,506   6,103     Short term deposits with licensed banks   7,303   7,889     Bank overdrafts   (5,055)   (5,416)     Less: Short term deposits pledged to licensed banks   (3,976)   (3,308)  | <del>-</del>   |   | -   |
| Proposed transfer listing, bonus issue and placement expenses   (406)   (3,229)   (1,244)     Interest paid   (896)   (728)     Net cash from/(used in) financing activities   (2,996)   9,527     Net cash from/(used in) financing activities   (2,996)   9,527     Reschange differences   7   (19)     Net increase/(decrease) in cash and cash equivalents   890   6,649     Cash and cash equivalents at beginning of financial period   8,888   (1,381)     Cash and cash equivalents at end of financial period   9,778   5,268     CASH AND CASH EQUIVALENTS     Cash and bank balances   11,506   6,103     Short term deposits with licensed banks   7,303   7,889     Bank overdrafts   (5,055)   (5,416)     Less: Short term deposits pledged to licensed banks   (3,976)   (3,308)  |  |   |   |
| Interest paid         (896)         (728)           Net cash from/(used in) financing activities         (2,996)         9,527           883         6,668           Exchange differences         7         (19)           Net increase/(decrease) in cash and cash equivalents         890         6,649           Cash and cash equivalents at beginning of financial period         8,888         (1,381)           Cash and cash equivalents at end of financial period         9,778         5,268           CASH AND CASH EQUIVALENTS         11,506         6,103           Short term deposits with licensed banks         7,303         7,889           Bank overdrafts         (5,055)         (5,416)           Less: Short term deposits pledged to licensed banks         (3,976)         (3,308)   |  |   | -   |
| Net cash from/(used in) financing activities         (2,996)         9,527           883         6,668           Exchange differences         7         (19)           Net increase/(decrease) in cash and cash equivalents         890         6,649           Cash and cash equivalents at beginning of financial period         8,888         (1,381)           Cash and cash equivalents at end of financial period         9,778         5,268           CASH AND CASH EQUIVALENTS         11,506         6,103           Short term deposits with licensed banks         7,303         7,889           Bank overdrafts         (5,055)         (5,416)           Less: Short term deposits pledged to licensed banks         (3,976)         (3,308)   | *  |   |   |
| Exchange differences   7 (19)   Net increase/(decrease) in cash and cash equivalents   890   6,649   Cash and cash equivalents at beginning of financial period   8,888 (1,381)   Cash and cash equivalents at end of financial period   9,778   5,268     CASH AND CASH EQUIVALENTS   Cash and bank balances   11,506   6,103     Short term deposits with licensed banks   7,303   7,889     Bank overdrafts   (5,055)   (5,416)     Less: Short term deposits pledged to licensed banks   (3,976)   (3,308)   | •  |   |   |
| Exchange differences         7         (19)           Net increase/(decrease) in cash and cash equivalents         890         6,649           Cash and cash equivalents at beginning of financial period         8,888         (1,381)           Cash and cash equivalents at end of financial period         9,778         5,268           CASH AND CASH EQUIVALENTS         11,506         6,103           Short term deposits with licensed banks         7,303         7,889           Bank overdrafts         (5,055)         (5,416)           Less: Short term deposits pledged to licensed banks         (3,976)         (3,308)  | Net cash from/(used in) financing activities               | (2,996)   | 9,527   |
| Net increase/(decrease) in cash and cash equivalents         890         6,649           Cash and cash equivalents at beginning of financial period         8,888         (1,381)           Cash and cash equivalents at end of financial period         9,778         5,268           CASH AND CASH EQUIVALENTS           Cash and bank balances         11,506         6,103           Short term deposits with licensed banks         7,303         7,889           Bank overdrafts         (5,055)         (5,416)           Less: Short term deposits pledged to licensed banks         (3,976)         (3,308)   |  | 883   | 6,668   |
| Cash and cash equivalents at beginning of financial period         8,888         (1,381)           Cash and cash equivalents at end of financial period         9,778         5,268           CASH AND CASH EQUIVALENTS         11,506         6,103           Cash and bank balances         11,506         6,103           Short term deposits with licensed banks         7,303         7,889           Bank overdrafts         (5,055)         (5,416)           Less: Short term deposits pledged to licensed banks         (3,976)         (3,308)   | Exchange differences                                       | 7   | (19)  |
| Cash and cash equivalents at end of financial period         9,778         5,268           CASH AND CASH EQUIVALENTS           Cash and bank balances         11,506         6,103           Short term deposits with licensed banks         7,303         7,889           Bank overdrafts         (5,055)         (5,416)           Less: Short term deposits pledged to licensed banks         (3,976)         (3,308)   | Net increase/(decrease) in cash and cash equivalents       | 890   | 6,649   |
| CASH AND CASH EQUIVALENTS         Cash and bank balances       11,506       6,103         Short term deposits with licensed banks       7,303       7,889         Bank overdrafts       (5,055)       (5,416)         13,754       8,576         Less: Short term deposits pledged to licensed banks       (3,976)       (3,308)   | Cash and cash equivalents at beginning of financial period | 8,888   | (1,381)   |
| Cash and bank balances       11,506       6,103         Short term deposits with licensed banks       7,303       7,889         Bank overdrafts       (5,055)       (5,416)         13,754       8,576         Less: Short term deposits pledged to licensed banks       (3,976)       (3,308)   | Cash and cash equivalents at end of financial period       | 9,778   | 5,268   |
| Cash and bank balances       11,506       6,103         Short term deposits with licensed banks       7,303       7,889         Bank overdrafts       (5,055)       (5,416)         13,754       8,576         Less: Short term deposits pledged to licensed banks       (3,976)       (3,308)   | CASH AND CASH EQUIVALENTS                                  |   |   |
| Short term deposits with licensed banks         7,303         7,889           Bank overdrafts         (5,055)         (5,416)           Less: Short term deposits pledged to licensed banks         (3,976)         (3,308)  |  | 11 506  | 6 102   |
| 13,754         8,576           Less: Short term deposits pledged to licensed banks         (3,976)         (3,308)   |  |   |   |
| Less: Short term deposits pledged to licensed banks (3,976) (3,308)  | Bank overdrafts  | (5,055)   | (5,416)   |
|  |  | 13,754  | 8,576   |
| 9,778 5,268  | Less: Short term deposits pledged to licensed banks        | (3,976)   | (3,308)   |
|  |  | 9,778   | 5,268   |

#### FREIGHT MANAGEMENT HOLDINGS BHD (Company No. 380410-P)

#### CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE 9 MONTHS ENDED 31 MARCH 2008

(The figures have not been audited)

| (The figures have not been audited)   | 1 7 1  |                            |  |                                       |  |                 |                       | Total<br>Equity |
|---|--|----------------------------|--|---------------------------------------|--|-----------------|-----------------------|-----------------|
|   | Share<br>Capital<br>RM'000                   | Share<br>Premium<br>RM'000 | Non-distributable<br>Foreign Exchange<br>Reserve<br>RM'000 | Reserve on<br>Consolidation<br>RM'000 | Distributable<br>Retained<br>Profits<br>RM'000 | Total<br>RM'000 | RM'000                | RM'000          |
| As at 1 July 2007   | 42,600                                       | 4,075                      | (71)   | -                                     | 19,096   | 65,700          | 4,396                 | 70,096          |
| Bonus issue   | 18,257                                       | (3,669)                    | , ,  |                                       | (14,588)                                       | -               |                       | -               |
| Expenses incurred in relation to the proposed transfer listing, bonus issue and placement |  | (406)                      |  |                                       |  | (406)           |                       | (406)           |
| Foreign exchange translation differences in respect of foreign subsidiary company         |  |                            | 190  |                                       |  | 190             | 126                   | 316             |
| Profit for the period   |  |                            |  |                                       | 8,847  | 8,847           | 972                   | 9,819           |
| Dividend paid   |  |                            |  |                                       | (1,801)  | (1,801)         |                       | (1,801)         |
| As at 31 March 2008   | 60,857                                       | -                          | 119  | -                                     | 11,554   | 72,530          | 5,494                 | 78,024          |
|   | ◆ Attributable to equity holders of the pare |                            |  |                                       | nt ————————————————————————————————————        | <b></b>         | Minority<br>Interests | Total<br>Equity |
|   | Share<br>Capital<br>RM'000                   | Share<br>Premium<br>RM'000 | Non-distributable<br>Foreign Exchange<br>Reserve<br>RM'000 | Reserve on<br>Consolidation<br>RM'000 | Retained Profits RM'000                        | Total<br>RM'000 | RM'000                | RM'000          |
| As at 1 July 2006   | 42,600                                       | 4,075                      | 21   | 4,433                                 | 7,647  | 58,776          | 3,457                 | 62,233          |
| Effect of adopting FRS 3  |  |                            |  | (4,433)                               | 4,433  | -               |                       | -               |
| As at 1 July 2006 (restated)  | 42,600                                       | 4,075                      | 21   | -                                     | 12,080   | 58,776          | 3,457                 | 62,233          |
| Foreign exchange translation differences in respect of foreign subsidiary company         |  |                            | (61)   |                                       |  | (61)            | (60)                  | (121)           |
| Profit for the period   |  |                            |  |                                       | 6,686  | 6,686           | 528                   | 7,214           |
| Dividend paid   |  |                            |  |                                       | (1,244)  | (1,244)         |                       | (1,244)         |
| As at 31 March 2007   | 42,600                                       | 4,075                      | (40)   | -                                     | 17,522   | 64,157          | 3,925                 | 68,082          |

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying explanatory notes attached and Annual Financial Report for the financial year ended 30 June 2007.