

BSL CORPORATION BERHAD

(Company No. 651118-K)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 29 FEBRUARY 2012**

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|--|---|---|---|---|
| | CURRENT YEAR QUARTER 29-Feb-12 RM'000 | PRECEDING YEAR QUARTER 28-Feb-11 RM'000 (restated) | CURRENT YEAR TO DATE 29-Feb-12 RM'000 | PRECEDING YEAR TO DATE 28-Feb-11 RM'000 (restated) |
| Continuing Operations | | | | |
| Revenue | 34,438 | 40,697 | 82,517 | 85,594 |
| Cost of sales | (31,602) | (39,125) | (73,811) | (78,684) |
| Gross profit | <u>2,836</u> | <u>1,572</u> | <u>8,706</u> | <u>6,910</u> |
| Other Income | 93 | 31 | 120 | 83 |
| Other expenses | (1,779) | (922) | (3,628) | (2,771) |
| Results from operating activities | <u>1,150</u> | <u>681</u> | <u>5,198</u> | <u>4,222</u> |
| Interest expense | (356) | (377) | (687) | (729) |
| Interest income | 13 | 77 | 19 | 77 |
| Share of result of associate | (313) | 133 | (513) | 241 |
| Profit before tax | <u>494</u> | <u>514</u> | <u>4,017</u> | <u>3,811</u> |
| Income tax expense | (271) | (274) | (736) | (778) |
| Profit/(Loss) for the year from continuing operations | <u>223</u> | <u>240</u> | <u>3,281</u> | <u>3,033</u> |
| Discontinued operations | | | | |
| Profit for the year from discontinued operations | 5 | 456 | 27 | 1,008 |
| Profit for the year | <u>228</u> | <u>696</u> | <u>3,308</u> | <u>4,041</u> |
| Other comprehensive income: | | | | |
| Exchange differences on translation of foreign operations | (1) | (43) | (55) | (85) |
| TOTAL COMPREHENSIVE INCOME FOR THE YEAR | <u>227</u> | <u>653</u> | <u>3,253</u> | <u>3,956</u> |
| Profit attributable to : | | | | |
| Equity holders of the company | 226 | 473 | 3,295 | 3,547 |
| Non-controlling interest | 2 | 223 | 13 | 494 |
| | <u>228</u> | <u>696</u> | <u>3,308</u> | <u>4,041</u> |
| Total comprehensive income attributable to : | | | | |
| Equity holders of the company | 225 | 430 | 3,240 | 3,462 |
| Non-controlling interest | 2 | 223 | 13 | 494 |
| | <u>227</u> | <u>653</u> | <u>3,253</u> | <u>3,956</u> |
| Basic Earnings/(Loss) Per Share based on the weighted average | | | | |
| number of shares in issue (Sen) | | | | |
| Continuing Operations | 0.23 | 0.24 | 3.35 | 3.09 |
| Discontinuing Operations | 0.00 | 0.24 | 0.01 | 0.52 |
| | <u>0.23</u> | <u>0.48</u> | <u>3.36</u> | <u>3.62</u> |

Notes:

The Unaudited Condensed Consolidated Statements Of Comprehensive Income should be read in conjunction with the Annual Financial Statements of BSL Corporation Berhad for the financial year ended 31 August 2011.

BSL CORPORATION BERHAD
(Company No. 651118-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS OF 29 FEBRUARY 2012

| | Note | As at 29-Feb-12 RM'000 | As at 31-Aug-11 RM'000 |
|--|------|------------------------------|------------------------------|
| ASSETS | | | |
| Non current assets | | | |
| Property, plant and equipment | | 59,773 | 61,485 |
| Investment in an associate company | | 3,410 | 3,871 |
| Total non current assets | | <u>63,183</u> | <u>65,356</u> |
| Current assets | | | |
| Inventories | | 11,995 | 13,656 |
| Trade receivables | | 20,135 | 27,924 |
| Other receivables | | 2,191 | 2,610 |
| Cash and bank balances | | 33,456 | 29,109 |
| Total current assets | | <u>67,777</u> | <u>73,299</u> |
| Total assets | | <u>130,960</u> | <u>138,655</u> |
| Equity and liabilities | | | |
| Capital and reserves | | | |
| Share capital | | 49,000 | 49,000 |
| Share premium | | 1,767 | 1,767 |
| Treasury shares | | (367) | (367) |
| Reserves | | 37,035 | 33,685 |
| Equity attributable to equity holders of the parent | | <u>87,435</u> | <u>84,085</u> |
| Non-controlling interest | | 4,696 | 4,683 |
| Total equity | | <u>92,131</u> | <u>88,768</u> |
| Non current liabilities | | | |
| Long term borrowings | | 11,315 | 13,035 |
| Deferred taxation liabilities | | 1,868 | 1,893 |
| Total non current liabilities | | <u>13,183</u> | <u>14,928</u> |
| Current liabilities | | | |
| Trade payables | | 13,593 | 19,692 |
| Other payables | | 2,327 | 4,382 |
| Short term borrowings | | 8,968 | 10,267 |
| Tax liabilities | | 758 | 618 |
| Total current liabilities | | <u>25,646</u> | <u>34,959</u> |
| Total liabilities | | <u>38,829</u> | <u>49,887</u> |
| Total equity and liabilities | | <u>130,960</u> | <u>138,655</u> |
| Net Assets per share attributable to ordinary equity holders of the parent (RM) | | <u>0.89</u> | <u>0.86</u> |

Notes :

The Unaudited Condensed Consolidated Statements Of Financial Position should be read in conjunction with the Annual Financial Statements of BSL Corporation Berhad for the financial year ended 31 August 2011.

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 29 FEBRUARY 2012

| | <i>Non-distributable</i> | | | | <i>Distributable</i> | | | Total RM'000 | |
|---|----------------------------|----------------------------|----------------------------------|---|------------------------------|------------------------------|--|-----------------|---------------------------------------|
| | Share Capital RM'000 | Share Premium RM'000 | Revaluation Reserve RM'000 | Foreign currency translation reserve RM'000 | Treasury Shares RM'000 | Retained Profit RM'000 | Attributable to Equity Holders of the Parent RM'000 | | Non-controlling Interest RM'000 |
| Balance as at 1 September 2011 | 49,000 | 1,767 | - | 531 | (367) | 33,154 | 84,085 | 4,683 | 88,768 |
| Share of profit guaranteee by non-controlling interest Treasury shares | - | - | - | - | - | - | - | - | - |
| Profit for the period | - | - | - | - | - | 3,295 | 3,295 | 13 | 3,308 |
| Other comprehensive income for the period | - | - | - | 55 | - | - | 55 | - | 55 |
| Total comprehensive income for the period | - | - | - | 55 | - | 3,295 | 3,350 | 13 | 3,363 |
| Balance as at 29 February 2012 | <u>49,000</u> | <u>1,767</u> | <u>-</u> | <u>586</u> | <u>(367)</u> | <u>36,449</u> | <u>87,435</u> | <u>4,696</u> | <u>92,131</u> |

| | <i>Non-distributable</i> | | | | <i>Distributable</i> | | | Total RM'000 | |
|---|----------------------------|----------------------------|----------------------------------|---|------------------------------|------------------------------|--|-----------------|---------------------------------------|
| | Share Capital RM'000 | Share Premium RM'000 | Revaluation Reserve RM'000 | Foreign currency translation reserve RM'000 | Treasury Shares RM'000 | Retained Profit RM'000 | Attributable to Equity Holders of the Parent RM'000 | | Non-controlling Interest RM'000 |
| Balance as at 1 September 2010 | 49,000 | 1,767 | - | 329 | (117) | 26,944 | 77,923 | 2,475 | 80,398 |
| Share of profit guaranteee by non-controlling interest Treasury shares | - | - | - | - | - | 1,020 | 1,020 | 980 | 2,000 |
| Profit for the period | - | - | - | - | - | 3,547 | 3,547 | 494 | 4,041 |
| Other comprehensive income for the period | - | - | - | 85 | - | - | 85 | - | 85 |
| Total comprehensive income for the period | - | - | - | 85 | - | 3,547 | 3,632 | 494 | 4,126 |
| Balance as at 28 February 2011 | <u>49,000</u> | <u>1,767</u> | <u>-</u> | <u>414</u> | <u>(117)</u> | <u>31,511</u> | <u>82,575</u> | <u>3,949</u> | <u>86,524</u> |

Notes :

The Unaudited Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Annual Financial Statements of BSL Corporation Berhad for the financial year ended 31 August 2011.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 29 FEBRUARY 2012

| | 29-Feb-12 RM'000 | 28-Feb-11 RM'000 |
|---|----------------------|----------------------|
| Cash flows from operating activities | | |
| Profit for the year | 3,308 | 4,041 |
| Adjustments for: | | |
| Non-cash items | 4,921 | 7,970 |
| Non-operating items | <u>1,135</u> | <u>309</u> |
| Operating profit before working capital changes | 9,364 | 12,320 |
| (Increase)/Decrease in working capital: | | |
| Inventories | 1,661 | (299) |
| Receivables | 7,097 | (2,763) |
| Payables | <u>(8,155)</u> | <u>2,070</u> |
| Cash generated from operations | 9,967 | 11,328 |
| Income tax (paid) / refund | <u>(245)</u> | <u>(528)</u> |
| Net cash from / (used in) operating activities | <u>9,722</u> | <u>10,800</u> |
| Cash flows from investing activities | | |
| Interest received | 115 | 77 |
| Proceeds from disposal of property, plant and equipment | - | 5 |
| Purchase of property, plant and equipment | <u>(1,785)</u> | <u>(5,567)</u> |
| Net cash from / (used in) investing activities | <u>(1,670)</u> | <u>(5,485)</u> |
| Cash flows from/(used in) financing activities | | |
| Net increase / (decrease) in bank borrowings | (2,998) | 553 |
| Interest paid | <u>(687)</u> | <u>(746)</u> |
| Net cash from financing activities | <u>(3,685)</u> | <u>(193)</u> |
| Net increase / (decrease) in cash and cash equivalents | 4,367 | 5,122 |
| Cash and cash equivalents at beginning of financial year | <u>26,594</u> | <u>11,145</u> |
| Cash and cash equivalents at end of financial year | <u><u>30,961</u></u> | <u><u>16,267</u></u> |
| Cash and cash equivalents at end of year comprise: | | |
| Cash and bank balances | 14,612 | 12,641 |
| Deposits in licensed banks | 18,844 | 6,262 |
| Bank overdrafts | <u>(1,742)</u> | <u>(1,903)</u> |
| | 31,714 | 17,000 |
| Less : Fixed deposit pledged to licensed bank | <u>(753)</u> | <u>(733)</u> |
| | <u><u>30,961</u></u> | <u><u>16,267</u></u> |

Notes :

The Unaudited Condensed Consolidated Statement Of Cash Flow should be read in conjunction with the Annual Financial Statements of BSL Corporation Berhad for the financial year ended 31 August 2011.

Notes on the quarterly report – 29 February 2012

PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

A1. Basis of preparation

The interim financial statements of BSL Corporation Berhad (“BSL”) are unaudited and have been prepared in accordance with the requirements outlined in the Financial Reporting Standards, FRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standard Board (“MASB”) and Paragraph 9.22 of the Bursa Malaysia Securities Berhad Listing Requirements. The interim financial statements should be read in conjunction with the audited financial statements of BSL for the year ended 31 August 2011.

The accounting policies adopted by BSL in these interim financial statements are consistent with those adopted in the financial statements for the year ended 31 August 2011.

A2. Comparatives

The Group has applied FRS 5 Non-current Assets Held for Sale and Discontinued Operations and as required by FRS 5, certain comparatives of the Group have been re-presented due to discontinued operations during the current financial period. The following amounts have been restated in accordance with FRS 5:-

| 6 months ended 28 February 2011 | Previously stated RM'000 | FRS 5 RM'000 | Restated RM'000 |
|--|---|-------------------------|----------------------------|
| <u>Continuing Operations</u> | | | |
| Revenue | 96,620 | (11,026) | 85,594 |
| Operating Profit | 5,582 | (1,360) | 4,222 |
| Interest expenses | (745) | (16) | (729) |
| Interest income | 77 | - | 77 |
| Share of result of associate | 241 | - | 241 |
| Income tax expenses | (1,114) | (336) | (778) |
| Profit for the period | 4,041 | 1,008 | 3,033 |
| <u>Discontinued operations</u> | | | |
| Profit from discontinued operation | - | 1,008 | 1,008 |

A3. Qualification of annual financial statements

There were no audit qualifications on the financial statements of the Company for the year ended 31 August 2011.

A4. Seasonal and cyclical factors

The Group’s business operation results were not materially affected by any major seasonal or cyclical factors.

Notes on the quarterly report – 29 February 2012

A5. Unusual nature and amounts of items affecting assets, liabilities, equity, net income or cash flows

There were no unusual nature and amounts of items affecting assets, liabilities, equity, net income or cash flows during the current quarter under review.

A6. Material changes in estimates

There were no material changes in estimates of amounts reported in the current quarter under review.

A7. Issuances and repayment of debt and equity securities

There were no issuance, cancellations, repurchases, resale and repayment of debt and equity securities for the current quarter under review.

A8. Dividend paid

There was no dividend paid by the Company during the quarter under review.

Notes on the quarterly report – 29 February 2012

A9 Segment information

Segmental information from continuing operations is presented in respect of the Group's business segment

| | Investment holding | Precision stamping and tooling | Printed Circuit Board ("PCB") and module assembly | Fabrication and forging | Elimination | Consolidated |
|---|--------------------|--------------------------------|---|-------------------------|-------------|--------------|
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| External sales | - | 56,910 | 20,796 | 4,811 | - | 82,517 |
| Inter-segment sales | - | - | - | - | - | - |
| Total revenue | - | 56,910 | 20,796 | 4,811 | - | 82,517 |
| Results | | | | | | |
| Segment results | (216) | 4,146 | 1,505 | (237) | - | 5,198 |
| Profit from operations | | | | | | 5,198 |
| Interest expense | | | | | | (687) |
| Interest income | | | | | | 19 |
| Share of results of associate | | | | | | (513) |
| Profit before tax | | | | | | 4,017 |
| Income tax expense | | | | | | (736) |
| Profit for the year from continued operations | | | | | | 3,281 |
| Profit for the year from discontinued operation | | | | | | 27 |
| Profit for the year | | | | | | 3,308 |
| Attributable to: | | | | | | |
| Equity holders of the parent | | | | | | 3,295 |
| Minority interest | | | | | | 13 |
| | | | | | | 3,308 |
| | | | | | | 3 |

Notes on the quarterly report – 29 February 2012

A10. Valuation of property, plant and equipment

Property, plant and equipment are stated at cost/valuation less accumulated depreciation and impairment losses, if any.

Freehold land and buildings which are stated at valuation are revalued at regular intervals of at least once in every five years by the directors based on valuation reports of independent professional valuers using the “open market value on existing use” basis with additional valuation in the intervening years where market conditions indicate that the carrying values of revalued assets differ materially from the market value. Freehold land and buildings were last revalued in 2007.

A11. Material events subsequent to the end of the interim period

Save as disclosed below, there were no material events subsequent to the current financial year ended 31 August 2011 up to the date of this report, which are likely to substantially affect the results of the operations of the Group.

A12. Changes in the composition of the Group

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

A13. Discontinued Operations

The revenue, results and cash flows of the subsidiaries which are classified as discontinued operations as follows:-

| | Individual Quarter | | Cumulative Quarter | |
|---|--|--|--|--|
| | Current year Quarter 29 Feb 2012 RM'000 | Current year Quarter 28 Feb 2011 RM'000 | Current year to Date 29 Feb 2012 RM'000 | Current year to Date 28 Feb 2011 RM'000 |
| Revenue | - | 6,128 | - | 11,026 |
| Operating Profit/(Loss) | (26) | 618 | (45) | 1,361 |
| Interest expenses | - | (10) | - | (16) |
| Interest income | 55 | - | 96 | - |
| Income Tax | (24) | (153) | (24) | (336) |
| Profit/(Loss) for the period from discontinued operations | 5 | 456 | 27 | 1,008 |
| The Cash flows attributable to the discontinued operations are as follows: | | | | |
| Operating cash flows | | | (3) | (292) |
| Investing cash flows | | | - | - |
| Financing cash flows | | | 96 | (16) |
| Total cash flows | | | 93 | (308) |

Notes on the quarterly report – 29 February 2012

The major classes of assets and liabilities of the discontinued operations as at 29 February 2012 are as follows:

| | Carrying amounts as at 29 February 2012 RM'000 |
|--------------------------|---|
| Assets | |
| Other receivables | 73 |
| Cash & Bank Balance | 9,552 |
| Total assets | 9,648 |
| Liabilities | |
| Other payables | 45 |
| Tax liabilities | - |
| Total Liabilities | 45 |

A14 Changes in contingent liabilities

There were no changes on contingent liabilities and contingent assets of a material nature since the last balance sheet date until the date of this announcement, except for: Corporate guarantees amounting to RM21.45 million given by the Company to financial institutions for credit facilities granted to the subsidiary companies.

A15. Capital commitments

| | Approved and contracted for RM'000 | Approved but not contracted for RM'000 |
|---|---|---|
| Purchase of property, plant and machinery | 8,656 | - |

Notes on the quarterly report – 29 February 2012

PART B: ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA LISTING REQUIREMENTS

B1. Review of performance

For the quarter ended 29 February 2012, the Group achieved revenue of RM34.44 million and a profit after tax of RM0.22 million, compared to a profit after tax of RM0.24 million for the corresponding quarter last year. The performance of each operating segment is as follows:

Precision stamping & tooling segment

This segment recorded a revenue of RM56.91 million and a profit of RM4.15 million for the financial period ended 29 February 2012 as compared to a revenue of RM61.50 million and a profit of RM4.58 million for the corresponding period last year.

The decline in revenue was mainly due to slowdown in customer order particularly for components for LCD TV and panel TV. Japanese TV makers are facing stiff competition from Korea and Taiwan.

Printed circuit board (“PCB”) & module assembly segment

This segment recorded a revenue of RM20.80 million and a profit of RM1.50 million for the financial period ended 29 February 2012 as compared to a revenue of RM17.98 million and a loss of RM0.35 million for the corresponding period last year. The increase in revenue was mainly due to increase in assembly of complete audio sets. However, due to volatile market conditions, this trend may not continue in the upcoming quarters.

Fabrication & forging segment

This segment recorded a revenue of RM4.81 million and a loss of RM0.24 million for the financial period ended 29 February 2012 as compared to a revenue of RM6.11 million and a profit of RM0.23 million for the corresponding period last year.

The decline in revenue was mainly due to slowdown in customer order from steel forging parts for automotive industries.

B2. Variation of results against preceding quarter

Total Group revenue was at RM34.44 million, a decrease of 28.37% compared to the preceding quarter. The Group recorded a profit before tax of RM0.49 million for the current quarter ended 29 February 2012 as compared to a profit before tax of RM3.52 million in the preceding quarter. The drop in profit before tax of 86.1% was mainly due to lower revenue in the current quarter which declined by RM13.6 million.

B3. Current year prospects

The Board foresees the current year’s prospect to be challenging due to the uncertain global economics environment. Nevertheless, the Group will continue in its effort to reduce costs and improve productivity.

B4. Variance of actual and forecast profit

The Group had not provided any profit forecast for the current financial year ended 31 August 2011.

Notes on the quarterly report – 29 February 2012

B5. Profit/(Loss) for the period

| Profit/(loss) for the period is arrived at after charging/(crediting):- | Current Quarter 29.02.2012 RM'000 | Current year To date 29.02.2012 RM'000 |
|--|--|---|
| Depreciation of property, plant & equipment | 1,717 | 3,496 |
| Finance cost | 356 | 687 |
| Loss/(Gain) on disposal of property, plant & equipment | (99) | (99) |
| Net foreign exchange loss/(gain) | 33 | 17 |
| Interest income | (13) | (19) |

B6. Tax expense

| | Current Quarter 29.02.2012 RM' 000 | Current year To date 29.02.2012 RM' 000 |
|---|---|--|
| Current tax expense | (297) | (762) |
| Current deferred tax expense | - | - |
| Overprovision of deferred tax in prior year | 26 | 26 |
| | (271) | (736) |

The effective tax rate was lower than the statutory tax rate of 25% mainly because certain expenses were non-taxable.

B7. Unquoted investments and/or properties

The Group has not disposed off any investments in any unquoted investments and/or properties during the financial quarter under review.

B8. Quoted and marketable investments

There was no purchase or disposal of quoted securities during the current quarter.

B9. Status of corporate proposal announced

There were no corporate proposals announced but not completed as at the date of this announcement.

Notes on the quarterly report – 29 February 2012

B10. Group borrowings

The Group's borrowings as at the end of the reporting quarter were as follows:

| | Secured RM'000 | Unsecured RM'000 | Total RM'000 |
|--|-------------------|---------------------|-----------------|
| Short term | | | |
| Bank overdrafts | 1,742 | - | 1,742 |
| Trust receipts, bankers' acceptance & revolving credit | 3,621 | - | 3,621 |
| Term loans | 1,467 | - | 1,467 |
| Hire purchase | 2,138 | - | 2,138 |
| | 8,968 | - | 8,968 |
| Long term | | | |
| Terms loans | 9,902 | - | 9,902 |
| Hire purchase | 1,413 | - | 1,413 |
| | 11,315 | - | 11,315 |
| | 20,283 | - | 20,283 |

All borrowings are denominated in Ringgit Malaysia

B11. Realised and unrealised profit/(loss) disclosure

| | As at 29 February 2012 RM'000 |
|--|-------------------------------------|
| Total retained profit of BSL and its subsidiaries | |
| -Realised | 39,207 |
| -Unrealised | (1,868) |
| | 37,339 |
| Total retained profit from associated company | |
| -Realised | (304) |
| -Unrealised | - |
| | (304) |
| Total group retained profits as per consolidated accounts | 37,035 |

Notes on the quarterly report – 29 February 2012

B12. Off balance sheet financial instrument

There are no financial instruments with off balance sheet risk as at the end of the financial year to the date of this announcement.

B13. Changes in material litigation

Neither BSL nor any of its subsidiaries are engaged in any litigation or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Company or any of its subsidiaries and the Board is not aware of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the position or business of the Company or any of its subsidiaries.

B14. Dividends

The Board of Directors did not propose any dividend for the period under review.

B15. Basic earnings per share

The basic earnings per share for the current quarter and cumulative year to date are computed as follows:-

| | Individual | | Cumulative | |
|--|-------------------|------------------|-------------------|------------------|
| | Current | Preceding | Current | Preceding |
| | Year | Year | Year to | Year to |
| | Quarter | Quarter | Date | date |
| | 29.02.12 | 28.02.11 | 29.02.12 | 29.02.11 |
| Profit/(Loss) attributable to equity holders of the parent from continuing operations (RM'000) | 223 | 240 | 3,281 | 3,033 |
| Profit/(Loss) attributable to equity holders of the parent from discontinued operations (RM'000) | 3 | 233 | 14 | 514 |
| Profit/(Loss) attributable to equity holders of the parent (RM'000) | 226 | 473 | 3,295 | 3,547 |
| Weighted average number of ordinary shares of RM0.50 each in issue ('000) | 98,000 | 98,000 | 98,000 | 98,000 |
| Basic Earnings/(Loss) Per Share based on the weighted average number of shares in issue (sen) for: | | | | |
| Profit from continuing operations | 0.23 | 0.24 | 3.35 | 3.09 |
| Profit/(Loss) from discontinued operations | 0.00 | 0.24 | 0.01 | 0.52 |
| Total (sen) | 0.23 | 0.48 | 3.36 | 3.62 |

Notes on the quarterly report – 29 February 2012

B16. Authorisation for issue

This quarterly report was authorized for issue by the Board of Directors in accordance with the resolution of the directors on 30 April 2012.

By order of the Board

Ngiam Tong Kwan
Executive Chairman
Selangor
30 April 2012