

**UMS-NEIKEN GROUP BERHAD (650473-V)**

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

For The Second Quarter Ended 30 June 2010

	Note	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		Current Year 30 Jun 2010 RM'000 (unaudited)	Preceding Year Corresponding Quarter 30 Jun 2009 RM'000 (unaudited)	Current Year To date 30 Jun 2010 RM'000 (unaudited)	Preceding Year Corresponding Period 30 Jun 2009 RM'000 (unaudited)
Revenue		17,467	15,391	31,916	28,506
Cost of sales		(14,572)	(12,187)	(26,359)	(23,748)
Gross profit		2,895	3,204	5,557	4,758
Other income		164	48	353	553
		3,059	3,252	5,910	5,311
Selling and distribution expenses		(512)	(353)	(958)	(801)
Administrative expenses		(1,233)	(972)	(2,373)	(1,881)
Other operating expenses		(255)	(214)	(630)	(521)
Finance costs		(30)	(61)	(54)	(212)
Share of profit for an associate		52	10	51	30
<b>Profit before taxation</b>		1,081	1,662	1,946	1,926
Income tax expense	B5	(284)	(336)	(516)	(320)
<b>Profit after taxation</b>		797	1,326	1,430	1,606
<b>Other Comprehensive Income</b>					
Currency translation difference		(48)	(472)	(479)	(116)
<b>Total Comprehensive Income</b>		749	854	951	1,490
ATTRIBUTABLE TO:					
Equity holders of the Company		749	854	951	1,490
Minority interests		-	-	-	-
		749	854	951	1,490
<b>Earnings per share (sen):</b>					
Basic	B13	1.00	1.66	1.79	2.01
Diluted		N/A	N/A	N/A	N/A

**Note:**

This is prepared based on the consolidated results of the Group for the financial period ended 30 June 2010. The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial

**UMS-NEIKEN GROUP BERHAD (650473-V)**

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at 30 June 2010

	As at end of current year quarter ended 30 Jun 2010 RM'000 (Unaudited)	Audited 31 Dec 09 RM'000 (Audited)
Note		
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Investment in associates	1,336	689
Property, plant and equipment	16,415	17,360
Investment in shares	-	-
Development expenditure	458	576
Prepaid lease rental	419	479
	<u>18,628</u>	<u>19,104</u>
<b>CURRENT ASSETS</b>		
Inventories	17,431	16,277
Trade receivables	21,536	19,424
Other receivables, prepayments and deposits	1,770	1,482
Amount owing by associates	235	34
Amount owing by related parties	2	236
Tax recoverable	832	959
Fixed deposits with licensed banks	2,676	3,418
Cash and bank balances	5,366	4,559
	<u>49,848</u>	<u>46,389</u>
<b>TOTAL ASSETS</b>	<u>68,476</u>	<u>65,493</u>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	40,000	40,000
Treasury shares	*	-
Share premium	1,531	1,531
Other reserve	92	92
Exchange fluctuation reserve	(1,723)	(1,244)
Retained profits	11,261	10,671
<b>TOTAL EQUITY</b>	<u>51,161</u>	<u>51,050</u>
<b>NON-CURRENT AND DEFERRED LIABILITY</b>		
Term loans	-	-
Deferred taxation	1,740	1,740
	<u>1,740</u>	<u>1,740</u>
<b>CURRENT LIABILITIES</b>		
Trade payables	6,882	5,661
Other payables and accruals	1,864	1,937
Amount owing to directors	-	170
Amount owing to a related company	-	292
Amount owing to related parties	1,461	199
Short-term borrowings	B9 4,081	4,230
Bank overdrafts	B9 1,049	-
Provision for taxation	238	214
	<u>15,575</u>	<u>12,703</u>
<b>TOTAL LIABILITIES</b>	<u>17,315</u>	<u>14,443</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>68,476</u>	<u>65,493</u>
Net Assets per share based on number of shares in issue (RM)	<u>0.64</u>	<u>0.64</u>

\* less than RM1,000

**Note:**

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

**UMS-NEIKEN GROUP BERHAD (650473-V)**

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

For The Second Quarter Ended 30 June 2010

	← Attributable to Equity Holders of the Company →			← Distributable →		
	Share Capital RM'000	Share Premium RM'000	Non-distributable Other Reserve RM'000	Exchange Fluctuation Reserve RM'000	Retained profits RM'000	Total RM'000
<b>6 months period ended 30 June 2009</b>						
At 1 January 2009	40,000	1,531	92	(783)	9,368	50,208
<u>Comprehensive Income</u>	-	-	-	-	1,606	1,606
Profit for the financial period	-	-	-	-	-	-
<u>Other Comprehensive Income</u>	-	-	-	(116)	-	(116)
Currency translation difference	-	-	-	(116)	1,606	1,490
Total Comprehensive income	-	-	-	(116)	1,606	1,490
Dividend paid	-	-	-	-	(840)	(840)
At 30 June 2009	40,000	1,531	92	(899)	10,134	50,858
<b>6 months period ended 30 June 2010</b>						
At 1 January 2010	40,000	1,531	92	(1,244)	10,671	51,050
<u>Comprehensive Income</u>	-	-	-	-	1,430	1,430
Profit for the financial period	-	-	-	-	-	-
<u>Other Comprehensive Income</u>	-	-	-	(479)	-	(479)
Currency translation difference	-	-	-	(479)	1,430	951
Total Comprehensive income	-	-	-	(479)	1,430	951
Dividend paid	-	-	-	-	(840)	(840)
At 30 June 2010	40,000	1,531	92	(1,723)	11,261	51,161

The unaudited Condensed Statement of Changes in Equity should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

**UMS-NEIKEN GROUP BERHAD (650473-V)**

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**

For The Second Quarter Ended 30 June 2010

Note	Current Year Quarter 30 Jun 2010 RM'000 (unaudited)	Preceding Year Corresponding Quarter 30 Jun 2009 RM'000 (unaudited)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	1,946	1,926
Adjustments for:		
Write back allowance for doubtful debts	(92)	(42)
Allowance for doubtful debts	-	37
Write back allowance for slow moving stocks	(148)	-
Allowance for slow moving stocks	499	-
Provision for unrealised profit	160	(142)
Amortisation of development expenditure	136	180
Depreciation of property, plant and equipment	1,194	1,371
Write off of Goodwill	70	-
Employee benefit expenses	-	-
Gain on disposal of property, plant and equipment	(23)	-
Unrealised exchange loss/(gain)	104	(131)
Amortisation of prepaid lease rental	60	65
Interest expense	54	212
Interest income	(28)	(10)
Share of loss/(profit) in an associate	(51)	(40)
Operating profit before working capital changes	<u>3,881</u>	<u>3,426</u>
Inventories	(1,665)	5,847
Receivables	(2,412)	5,956
Payables	<u>1,148</u>	<u>(4,529)</u>
Cash inflow from operations	952	10,700
Interest paid	(54)	(212)
Net tax paid	<u>(365)</u>	<u>489</u>
Net cash inflow from operating activities	<u>533</u>	<u>10,977</u>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
(Repayment to)/Advances from an associates	(201)	663
Development expenditure incurred	(18)	(130)
Interest received	28	10
Purchase of property, plant and equipment and prepaid lease	(372)	(494)
Proceeds from disposal of equipment	146	-
Refund for purchase of property land	-	319
Repayment to directors	(170)	(56)
Advances from/(Repayments to) related parties	1,496	(433)
Increase of share capital in subsidiary	(70)	-
Increase of share capital in associated company	<u>(596)</u>	<u>-</u>
Net cash inflow/(outflow) for investing activities	<u>243</u>	<u>(121)</u>
<b>CASH FLOWS FOR FINANCING ACTIVITIES</b>		
Dividends paid	(840)	(840)
Net repayment of bills payables	(115)	(10,582)
Repayments to a related company	(292)	(550)
Hire Purchase Financing	-	-
Repayment of HP instalments	<u>(34)</u>	<u>(50)</u>
Net cash outflow for financing activities	<u>(1,281)</u>	<u>(12,022)</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	(505)	(1,166)
<b>EFFECTS OF CHANGES IN FOREIGN EXCHANGE</b>	(479)	(116)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE QUARTER</b>	<u>7,977</u>	<u>4,523</u>
<b>CASH AND CASH EQUIVALENTS AT END OF THE QUARTER</b>	<u>6,993</u>	<u>3,241</u>
A16		

**Note:**

This is prepared based on the consolidated results of the Group for the financial year ended 30 June 2010. The unaudited Condensed Statement of Cash Flow should be read in conjunction with the Group's Audited Financial Statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2010**

**PART A: EXPLANATORY NOTES PERSUANT TO FINANCIAL REPORTING STANDARD 134 ("FRS 134")**

**A1. Basis of Preparation**

The interim financial statements are unaudited and have been prepared in compliance with 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 December 2009. The 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 financial year ended 31 December 2009.

**A2. Changes in Accounting Policies**

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 31 December 2009, except for the adoption of the following new Financial Reporting Standards (FRSs), Amendments to FRSs and Interpretations.

<b>FRSs/IC Interpretations</b>	<b>Effective date</b>
FRS 7 Financial Instruments: Disclosures	1 January 2010
FRS 8 Operating Segments	1 July 2009
Revised FRS 101 (2009) Presentation of Financial Statements	1 January 2010
Revised FRS 123 (2009) Borrowing Costs	1 January 2010
Revised FRS 139 (2010) Financial Instruments: Recognition and Measurement	1 January 2010
Amendments to FRS 1 and FRS 127: Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate	1 January 2010
Amendments to FRS 2: Vesting Conditions and Cancellations	1 January 2010
Amendments to FRS 7, FRS 139 and IC Interpretation 9	1 January 2010

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**PART A: EXPLANATORY NOTES PERSUANT TO FINANCIAL REPORTING STANDARD 134 ("FRS 134") (CONT'D)**

**A2. Changes in Accounting Policies (Cont'd)**

IC Interpretation 9 Reassessment of Embedded Derivatives	1 January 2010
IC Interpretation 10 Interim Financial Reporting and Impairment	1 January 2010
IC Interpretation 11: FRS 2 – Group and Treasury Share Transactions	1 January 2010
IC Interpretation 13 Customer Loyalty Programmes	1 January 2010
IC Interpretation 14: FRS 119 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction	1 January 2010
Annual Improvements to FRSs (2009)	1 January 2010

The above FRSs, IC Interpretations and amendments do not have significant impact on the financial statements of the Group, except as follows:

The revised FRS 101 (2009) has introduced terminology changes (including revised titles for the financial statements) and changes in the format and content of the financial statements. In addition, a statement of financial position is required at the beginning of the earliest comparative period following a change in accounting policy, the correction of an error or the reclassification of items in the financial statements. The adoption of this revised standard will only impact the form and content of the presentation of the Group's financial statements.

**A3. Status of audit qualifications**

The auditors' report on the financial statements for the financial year ended 31 December 2009 was not subject to any qualification.

**A4. Seasonal and Cyclical Factors**

The Group's business operations were not materially affected by any major seasonal or cyclical factors.

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**PART A: EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARD 134 ("FRS 134") (CONT'D)**

**A5. Nature and Amount of Exceptional and Extraordinary Items**

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

**A6. Changes in Estimates**

There was no material changes in estimates used for the preparation of this interim financial report.

**A7. Debt and Equity Securities**

There were no issuances, cancellations, repurchases, resale and repayment of debt and equity securities for the financial quarter under review, saved as disclose below :-

- i) On 16 Jun 2010, the Company had purchased a total of 1,000 of its issued share capital ("UMSNGB shares") from open market. The total consideration paid for share buy back of UMSNGB shares, including the transaction costs was RM323.10 and financed by internally generated fund. The share repurchased are being held as treasury shares and treated in accordance with the requirement of Section 67A of the Companies Act 1965.

As at the date of this report, the total shares bought back amounted to 1,000 UMSNGB shares. None of the treasury held were resold or cancelled during the financial period ended 30 June 2010.

**A8. Dividends Paid**

A first and final single-tier dividend of 1.05 sen ordinary share amounting to approximately RM840,000 in respect of the financial year ended 31 December 2009 was paid on 30 June 2010.

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**PART A: EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARD 134 ("FRS 134") (CONT'D)**

**A9. Segment information**

Business Segment

The principal businesses of the Group are designing, manufacturing and trading of electrical wiring accessories which are substantially within a single business segment, and therefore, segmental reporting is deemed not necessary.

Geographical Segment

In determining the geographical segments of the Group, segment revenue is based on the country of operations.

The Group's financial information analysed by geographical segment is as follows:

	Current Year Quarter Ended 30.06.2010		Preceding Year Corresponding Quarter Ended 30.06.2009	
	(Unaudited) Revenue RM'000	(Unaudited) Profit Before Taxation RM'000	(Unaudited) Revenue RM'000	(Unaudited) Profit Before Taxation RM'000
Malaysia	12,019	781	11,041	1,705
Hong Kong	5,448	250	4,350	137
Vietnam	-	50	-	(180)
	<u>17,467</u>	<u>1,081</u>	<u>15,391</u>	<u>1,662</u>

**A10. Revaluation of Property, Plant and Equipment**

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

There was no revaluation of property, plant and equipment during the financial quarter under review.

**A11. Significant Events Subsequent to the End of the Financial Period**

There were no significant events subsequent to 30 June 2010 and up to date of this report.

**A12. Effect of Changes in the Composition of the Group**

On 17 June 2010, the Group has acquired 10 ordinary shares of RM1.00 each, representing 10% of the total issued paid up capital of UMS-Universal Sales & Services Sdn Bhd ("UMSUSS") from Chuong Whan Noong for a total cash consideration of RM70,000.00. With the acquisition of shares in UMSUSS together with the share held by United MS Electrical Mfg (M) Sdn Bhd, the Group now owns 100% of the issued paid up capital of UMSUSS.



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**PART A: EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARD 134 ("FRS 134") (CONT'D)**

**A13. Contingent Liabilities and Contingent Assets**

There were no contingent liabilities and contingent assets as of the end of the financial period to date.

**A14. Commitments**

The Group has not obtained any foreign exchange contract from a financial institution under quarter review.

**A15. Significant Related Party Transactions**

Details of the recurrent related party transactions ("RRPT"), which had been entered into in the ordinary course of business and have been established under terms that were mutually agreed between the parties, are as follows :-

Transaction parties	Nature of transaction	Current Year Quarter 30.06.2010 RM'000 (Unaudited)	Preceding Year Corresponding Quarter 30.06.2009 RM'000 (Unaudited)	Cumulative Current Year to Date 30.06.2010 RM'000 (Unaudited)	Cumulative Preceding Year Corresponding Quarter 30.06.2009 RM'000 (Unaudited)
Ming Kee Manufactory Limited ("MKK")	Purchase of fuse link, screws, inserts, cables, plug, metalware, etc	444	325	759	548
MKK	Sales of power cordset	42	15	83	71
MKK	Office rental	16	17	32	34
MKK	Business Consultancy fee	25	27	51	55
Group Talent Ltd ("GTL")	Purchases of fuse	21	-	38	-
High Project Electric Wire & Cables Manufactory (Fenghua) Limited ("HPC")	Purchase of power cordset, cable reel, etc	131	582	162	1,734
United MS Cables Mfg Sdn. Bhd. ("UMSC")	Purchase of electrical wire	582	179	781	369

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**PART A: EXPLANATORY NOTES PERSUANT TO FINANCIAL REPORTING STANDARD 134 ("FRS 134") (CONT'D)**

**A16. Cash and cash equivalents**

	At 30.06.2010 RM'000 (Unaudited)	At 30.06.2009 RM'000 (Unaudited)
Fixed deposits with licensed banks	2,676	1,328
Cash and bank balances	5,366	2,946
Bank overdraft	(1,049)	(1,033)
	<u>6,993</u>	<u>3,241</u>

**A17. Translation of Foreign Currency Financial Statements**

For consolidation purposes, all foreign currency monetary assets and liabilities and the financial statements of the Group's foreign subsidiaries, High Project Limited and Neiken Switchgear (VN) Co. Ltd had been translated at the exchange rates ruling at the balance sheet date.

The applicable closing foreign exchange rates used (expressed on the basis on one unit of foreign currency to Ringgit Malaysia equivalent) in the translation of foreign currency monetary assets and liabilities and the financial statements of the foreign subsidiaries are as follows:-

	<b>RM</b>
Hong Kong Dollar	0.4184
United States Dollar	3.2575

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

**B1. Review of Performance**

	Individual Quarter		Year to date	
	30.06.2010 (RM'000)	30.06.2009 (RM'000)	30.06.2010 (RM'000)	30.06.2009 (RM'000)
Turnover	17,467	15,391	31,916	28,506
Profit before taxation	1,081	1,662	1,946	1,926

The Group achieved revenue of RM17.5 million for the quarter ended 30 June 2010 and RM31.9 million for the financial year to date. This represents an increase of approximately 13% compared to the corresponding quarter in the preceding year and 12% compared to the financial year to date. The increase in revenue is mainly due to the recovery in demand. The profit before taxation of the Group registered a decrease of approximately 35% as compared to the corresponding quarter in 2009 due to the research and development cost of the new products and write off of slow moving and obsolete stock.

However, profit before taxation for the financial year to-date registered a slight increase of 1% compared to the previous financial year is due to lower finance cost incurred.

**B2. Comment on Material Changes in the Profit Before Taxation for the Quarter Reported on as Compared With Immediate Preceding Quarter**

	Individual Quarter	
	30.06.2010 (RM'000)	31.03.2010 (RM'000)
Turnover	17,467	14,449
(Loss)/Profit before taxation	1,081	865

The Group achieved revenue of approximately RM17.47 million for the current quarter under review as compared to RM14.45 million in the previous quarter, registering an increase of approximately 21%.

Profit before taxation of the Group for the current quarter under review was improved from RM0.865m in the previous quarter to RM1.081m was in line with the recovery in sales demand.

**B3. Current Year Prospects**

The Board expects the performance for this year to remain to be challenging, due to the weakening of the US dollar affecting the export market. The Group will continue to mitigate the risk by outsourcing those less cost effective manufacturing processes as well as diversification of its product range to enhance the profit margin and enlarge market share.

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**PART B: ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA LISTING REQUIREMENTS (CONT'D)**

**B4. Variance of Actual Profit and Forecast Profit of the Group**

The disclosure requirements for explanatory notes for the variance of actual profit and forecast profit and for the shortfall in profit guarantee are not applicable.

**B5. Income Tax Expense**

	Current Year Quarter 30.06.2010 RM'000 (Unaudited)	Preceding Year Corresponding Quarter 30.06.2009 RM'000 (Unaudited)	Cumulative Current Year to Date 30.06.2010 RM'000 (Unaudited)	Cumulative Preceding Year Corresponding Quarter 30.06.2009 RM'000 (Unaudited)
Current tax Expense	284	336	516	320

Tax expense for the financial quarter ended 30 June 2010 is derived based on management's best estimate of the tax rate for the year.

The Group's effective tax rate for the current quarter and current year to date higher than the statutory tax rate, is mainly due to reversal of higher provision of unrealised profit incurred and write of goodwill at group level.

**B6. Unquoted Investments and/or Properties**

There were no purchases or disposal of unquoted investments and/or properties in the quarter ended 30 June 2010.

**B7. Quoted and marketable investments**

There were no investment or disposal of quoted and marketable securities during the current quarter under review.

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**PART B: ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA LISTING REQUIREMENTS (CONT'D)**

**B8. Status of Corporate Proposals**

There were no corporate proposals announced during the financial quarter under review.

**B9. Group borrowings**

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

	<b>Short-Term (Secured) RM'000</b>
Bank overdrafts	1,049
Bill payables	4,037
Hire purchase payables	44
Total	<u>5,130</u>

There are no foreign currency borrowings at the end of the reporting quarter.

**B10. Derivatives financial instrument**

There are no derivatives financial instruments as at the date of this report.

**B11. Changes in material litigation**

For the litigation of Ultiglobal Electrical Sdn Bhd, Pang Chun Hsiung and Soo Yoke Eng & Boo Pang on the infringement of the Group's trademark, the subsidiary was now seeking justification on the necessary claims or documents for the hearing of the trial which was fixed on 2<sup>nd</sup> September 2010.

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**PART B: ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA LISTING REQUIREMENTS (CONT'D)**

**B12. Dividends**

The Board does not recommend any interim dividend in respect of the financial year ending 31 December 2010 during this quarter.

**B13. Basic earnings per share**

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

	Current Year Quarter 30.06.2010 (Unaudited)	Preceding Year Corresponding Quarter 30.06.2009 (Unaudited)	Cumulative Current Year to Date 30.06.2010 (Unaudited)	Preceding Year Corresponding Quarter 30.06.2009 (Unaudited)
Profit attributable to Equity holders of parent (RM'000)	797	1,326	1,430	1,606
Weighted average number of ordinary shares of RM0.50 each in issue	80,000	80,000	80,000	80,000
Basic Earnings Per Share based on the weighted average number of shares in issue (sen)	1.00	1.66	1.79	2.01

The Company has an ESOS scheme in place. At the end of the financial period, there are 445,000 options granted to employees pursuant to the ESOS scheme. Diluted earnings per share are not disclosed herein as the options granted are deemed anti-dilutive.

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**PART B: ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA LISTING REQUIREMENTS (CONT'D)**

**B14. Disclosure In Relation To Any Agreement, Arrangement, Joint Venture Or Collaboration For The Purpose Of Bidding For Or Securing A Project Or Contract**

There were no agreements, arrangement, joint venture or collaboration for the purpose of bidding for or securing a project or contract entered by the Company during the financial period under review.

**B15. Authorisation for issue**

The second quarterly report was authorised for issued by the Board of Directors in accordance with the resolution of the directors on 27 August 2010.