



雲昇控股有限公司

YINSON HOLDINGS BERHAD (Co. No. : 259147-A)

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YINSON HOLDINGS BERHAD (Company No. 259147-A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENT

For the Nine-Month Period Ended 31 October 2011

	3 months ended		9 months ended	
	31.10.2011	31.10.2010	31.10.2011	31.10.2010
	RM'000	RM'000	RM'000	RM'000
	unaudited	unaudited	unaudited	unaudited
Revenue	194,478	156,187	549,912	489,039
Cost of trading goods sold	(145,944)	(110,494)	(420,352)	(352,946)
Direct expenses	(33,947)	(34,550)	(90,924)	(100,252)
Gross profit	14,587	11,143	38,636	35,841
Other operating income	1,724	125	4,476	657
Administrative expenses	(3,613)	(4,860)	(10,553)	(14,347)
Profit from operations	12,698	6,408	32,559	22,151
Finance costs	(2,902)	(2,327)	(7,930)	(5,791)
Profit before tax	9,796	4,081	24,629	16,360
Income tax expense	(1,763)	(1,663)	(4,045)	(4,794)
Profit for the period	8,033	2,418	20,584	11,566
Attributable to:				
Equity holders of the parent	8,066	2,504	20,691	11,724
Minority interests	(33)	(86)	(107)	(158)
	8,033	2,418	20,584	11,566
Earnings per share attributable to equity holders of the parent:				
Basic (sen)	11.14	3.66	28.58	17.12
Diluted (sen)	11.14	3.66	28.58	17.12

The condensed consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 January 2011 and the accompanying explanatory notes attached to the interim financial statements.

YINSON HOLDINGS BERHAD (Company No. 259147-A)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the Quarter and Year-To-Date Ended 31 October 2011

	3 months ended		9 months ended	
	31.10.2011	31.10.2010	31.10.2011	31.10.2010
	RM'000	RM'000	RM'000	RM'000
	unaudited	unaudited	unaudited	unaudited
Profit for the period	8,033	2,418	20,584	11,566
Currency translation differences arising from consolidation	264	(166)	(172)	(699)
Total comprehensive income for the period	<u>8,297</u>	<u>2,252</u>	<u>20,412</u>	<u>10,867</u>
Total comprehensive income for the period attributable to:				
Equity holders of the Company	8,330	2,338	20,519	11,025
Minority interests	<u>(33)</u>	<u>(86)</u>	<u>(107)</u>	<u>(158)</u>
	<u>8,297</u>	<u>2,252</u>	<u>20,412</u>	<u>10,867</u>

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 January 2011 and the accompanying explanatory notes to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 31 October 2011

	AS AT 31.10.2011 RM'000 Unaudited	AS AT 31.1.2011 RM'000 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	148,805	121,520
Investment properties	15,465	9,265
Intangible assets	120	129
Land use rights	4,636	5,696
Joint venture company	2	-
Deferred tax asset	892	552
	<u>169,920</u>	<u>137,162</u>
Current assets		
Inventories	534	628
Receivables	332,640	233,964
Prepayments	661	2,542
Tax recoverable	605	489
Marketable securities	41	37
Cash and bank balances	3,211	9,073
	<u>337,692</u>	<u>246,733</u>
Non-current asset held for sale	-	1,236
TOTAL ASSETS	<u>507,612</u>	<u>385,131</u>
Current liabilities		
Short term borrowings	180,105	143,948
Payables	97,919	67,473
Tax payables	1,289	3,010
	<u>279,313</u>	<u>214,431</u>
EQUITY AND LIABILITIES		
Non-current liabilities		
Long term borrowings	73,312	46,008
Deferred tax liabilities	2,817	2,739
	<u>76,129</u>	<u>48,747</u>
Total liabilities	<u>355,442</u>	<u>263,178</u>
Equity attributable to owners of the parent		
Share capital	75,347	68,498
Share premium	4,369	-
Foreign currency fluctuation reserve	(1,909)	(1,737)
Retained earnings	74,456	55,178
	<u>152,263</u>	<u>121,939</u>
Minority interests	<u>(93)</u>	<u>14</u>
Total equity	<u>152,170</u>	<u>121,953</u>
TOTAL EQUITY AND LIABILITIES	<u>507,612</u>	<u>385,131</u>
Net assets per share attributable to equity holders of the Company (RM)	<u>2.02</u>	<u>1.78</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 January 2011 and the accompanying explanatory notes to the interim financial statements.

YINSON HOLDINGS BERHAD (Company No. 259147-A)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Year-To-Date Ended 31 October 2011

	← Attributable to equity holders of the Company →				Minority Interests	Total equity	
	Non-distributable		Distributable				
	Share capital RM'000	Share premium RM'000	Foreign exchange fluctuation reserve RM'000	Retained earnings RM'000	Total RM'000	RM'000	RM'000
At 1 February 2010	68,498	-	(866)	37,920	105,552	277	105,829
Total comprehensive income for the period	-	-	(699)	11,724	11,025	(158)	10,867
Dividend in respect of the previous year	-	-	-	(1,284)	(1,284)	-	(1,284)
At 31 October 2010	<u>68,498</u>	<u>-</u>	<u>(1,565)</u>	<u>48,360</u>	<u>115,293</u>	<u>119</u>	<u>115,412</u>
At 1 February 2011	68,498	-	(1,737)	55,178	121,939	14	121,953
Total comprehensive income for the period	-	-	(172)	20,691	20,519	(107)	20,412
Dividend in respect of the previous year	-	-	-	(1,413)	(1,413)	-	(1,413)
Share issuance	6,849	4,369	-	-	11,218	-	11,218
At 31 October 2011	<u>75,347</u>	<u>4,369</u>	<u>(1,909)</u>	<u>74,456</u>	<u>152,263</u>	<u>(93)</u>	<u>152,170</u>

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 January 2011 and the accompanying explanatory notes attached to the interim financial statements.

YINSON HOLDINGS BERHAD (Company No. 259147-A)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year-To-Date Ended 31 October 2011

	9 months and year-to-date ended	
	31.10.2011	31.10.2010
	RM'000	RM'000
	Unaudited	Unaudited
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	24,629	16,360
Adjustments for:		
Non-cash items	2,564	6,329
Non-operating items	7,744	5,726
Operating profit before working capital changes	<u>34,937</u>	<u>28,415</u>
Net changes in current assets	(101,035)	(92,933)
Net changes in current liabilities	44,543	57,902
Cash used in operations	<u>(21,555)</u>	<u>(6,616)</u>
Interest received	186	65
Interest paid	(7,930)	(5,791)
Tax paid	(6,175)	(3,319)
Net cash used in operating activities	<u>(35,474)</u>	<u>(15,661)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant & equipment	4,511	1,428
Purchase of property, plant and equipment	(10,909)	(19,405)
Disposal of subsidiary	4,069	-
Net cash used in investing activities	<u>(2,329)</u>	<u>(17,977)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Bank borrowings/(repayments)	26,525	35,943
Proceeds from shares issuance	11,219	-
Dividend paid	(1,413)	(1,284)
Net cash generated from financing activities	<u>36,331</u>	<u>34,659</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(1,472)	1,021
Effects of foreign exchange rate changes	77	99
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	(4,299)	(9,268)
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	<u>(5,694)</u>	<u>(8,148)</u>
	As at	As at
	31.10.2011	31.10.2010
	RM'000	RM'000
CASH AND CASH EQUIVALENTS COMPRISE:		
Cash and bank balances	3,211	6,134
Bank overdrafts (included within short term borrowings)	(8,905)	(14,282)
	<u>(5,694)</u>	<u>(8,148)</u>

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 January 2011 and the accompanying explanatory notes attached to the interim financial statements.

YINSON HOLDINGS BERHAD (Company No. 259147-A)

PART A - EXPLANATORY NOTES PURSUANT TO FRS 134

1. Basis of Preparation

The interim financial statements have been prepared under the historical cost convention except for the revaluation of certain freehold land and buildings.

The interim financial statements are unaudited and have been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting and Paragraph 9.22 of the Listing Requirements of the Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial report should be read in conjunction with the audited financial statements for the financial year ended 31 January 2011. These explanatory notes attached to the interim financial statements provide an explanation of events and transaction that are significant to an understanding of changes in the financial position and performance of the Group since the year ended 31 January 2011.

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 January 2011, except for the following:

Adoption of New and Revised FRSs, IC Interpretations and Amendments to IFRs

FRSs, Amendments to FRS and IC Interpretations

Amendments to FRS 132: Classification of Rights Issues
FRS 1(revised): First-time Adoption of Financial Reporting Standards
FRS 3 (revised): Business Combinations
Amendments to FRS 2: Share-based Payment
Amendments to FRS 5: Non-current Assets Held for Sale and Discontinued Operations
FRS 127 (revised): Consolidated & Separate Financial Statements
Amendments to FRS 138: Intangible Assets
Amendments to IC Interpretation 9: Reassessment of Embedded Derivatives
IC Interpretation 12 Service Concession Arrangements
IC Interpretation 16 Hedges of a Net Investment in a Foreign Operation
IC Interpretation 17 Distributions of Non-cash Assets to Owners
Amendment to FRS 1: Limited exemption for comparative FRS 7: Disclosures for First-time Adopters
Amendments to FRS 2: Group Cash-settled Share-based Payment Transactions
Amendment to FRS 1: Additional exemptions for First-time Adopters
Amendments to FRS 7: Improving Disclosures about Financial Instruments
IC Interpretations 18 : Transfer of assets from Customers
Improvements to FRSs issued in 2010
IC Interpretations 4: Determining Whether an Arrangement contains a Lease

The application of new FRSs, Amendments to FRSs and Interpretations that are effective for the financial statements commencing on 1 February 2011 did not result in any significant changes in the accounting policies and presentation of financial results of the Group.

2. Auditors' Report on Preceding Annual Financial Statements

The Auditors' Report on the financial statements for the year ended 31 January 2011 was not qualified.

3. Seasonal or Cyclical Factors

The Group's transport operations are generally affected by major festivals that occur in the first and third quarter of the financial year as there were fewer working days.

4. Unusual Items due to their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter and financial year to-date.

5. Changes in Accounting Estimate

There were no material changes in accounting estimates that have a material effect in the current quarter and financial year-to-date results.

6. Issuance and Repayment of Debt and Equity Securities

There were no issuances and repayment of debts, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the current financial period under review, except for the issuance of the following ordinary shares of RM1.00 each under private placements:

Date issued	Number of ordinary shares	Consideration (RM)
7 July 2011	6,600,000	10,890,000
22 July 2011	249,700	424,490
	6,849,700	11,314,490

7. Dividends Paid

At the Annual General Meeting held on 28 July 2010, the shareholders of the Company have approved the payment of a first and final dividend of 2.5% less income tax in respect of financial year ended 31 January 2011. The dividend was paid on 15 September 2011.

8. Segmental Information

9 Month-Period Ended 31 October 2011

	Transport RM'00	Marine RM'000	Trading RM'000	Other Operations RM'000	Elimination RM'000	Consolidated RM'000
Revenue						
External Sales	67,018	51,133	449,130	38,006	(55,375)	549,912
Results						
Segment results	4,197	9,344	16,749	2,269	-	32,559
Finance costs						(7,930)
Taxation						(4,045)
Profit after taxation and before minority interest						20,584
Minority interests						107
Profit for the period						20,691

9 Month-Period Ended 31 October 2010

	Transport RM'00	Marine RM'000	Trading RM'000	Other Operations RM'000	Elimination RM'000	Consolidated RM'000
Revenue						
External Sales	80,929	34,077	382,754	879	(9,600)	489,039
Results						
Segment results	(750)	1,549	21,321	31	-	22,151
Finance costs						(5,791)
Taxation						(4,794)
Profit after taxation and before non-controlling interests						11,566
Minority interests						158
Profit for the period						11,724

9. Carrying Amount of Revalued Assets

The valuations of the property, plant and equipment have been brought forward, without amendment from the financial statements for the year ended 31 January 2011 and the fair value of certain investment properties have been adjusted to reflect the latest market value upon their reclassification from property, plant and equipment.

10. Subsequent Event

Announcement to Bursa Securities on 5 December 2011, relating to the Company's announcements dated 29 June 2011, 6 October 2011, 10 October 2011, 24 October 2011, 1 November 2011, 3 November 2011 and 18 November 2011 in relation to the:-

- PROPOSED RENOUNCEABLE TWO-CALL RIGHTS ISSUE OF 113,020,800 NEW ORDINARY SHARES OF RM1.00 EACH IN YHB ("RIGHTS SHARES") AT AN ISSUE PRICE TO BE DETERMINED LATER, ON THE BASIS OF THREE (3) RIGHTS SHARES FOR EVERY TWO (2) EXISTING ORDINARY SHARES OF RM1.00 EACH HELD IN YHB ("SHARES") ON AN ENTITLEMENT DATE TO BE DETERMINED LATER ("PROPOSED RIGHTS ISSUE"); AND
- PROPOSED INCREASE IN THE AUTHORISED SHARE CAPITAL OF THE COMPANY FROM RM100,000,000 COMPRISING 100,000,000 SHARES TO RM500,000,000 COMPRISING 500,000,000 SHARES ("PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL");

Pursuant to the revised additional listing application in relation to the listing of and quotation for the Rights Shares that was submitted to Bursa Malaysia Securities Berhad ("Bursa Securities") on 18 November 2011, AmInvestment Bank Berhad had on behalf of the Board of Directors of YHB announced that Bursa Securities had vide its letter dated 2 December 2011 (which was received on 5 December 2011), resolved to maintain its approval for the Proposed Rights Issue, which was granted vide its letter dated 21 October 2011.

On 7 December 2011, on behalf the Board of Directors of YHB, AmInvestment Bank Berhad announced to Bursa Securities that an Extraordinary General Meeting ("EGM") of YHB for the purpose of considering and passing with or without modifications the resolutions as mentioned above and on the PROPOSED CONSORTIUM AGREEMENT IN RELATION TO EXECUTION AND PERFORMANCE OF BAREBOAT CHARTER CONTRACT FOR THE PROVISION AND CHARTER OF A FLOATING STORAGE AND OFF-LOADING ("FSO") FACILITY.

On 22 December 2011, on behalf of the Board of Directors of YHB, AmInvestment Bank Berhad had announced to Bursa Securities that the Joint Venture Company ("JVC") had on 21 December 2011 entered into a bareboat charter contract with Petrovietnam Technical Services Corporation ("PTSC) pursuant to the Proposed Consortium Agreement in relation to execution and performance of bareboat charter contract for the provision and charter of a floating storage and off-loading ("FSO") facility.

11. Changes in the Composition of the Group

- (i) On 23 February 2011, YHB entered into a Share Sale Agreement with Persada Bina Sdn. Bhd. to dispose of its entire 70% equity interest in Yinson Haulage Sdn. Bhd. ("Yinson Haulage") for a total cash consideration of RM1.00. The disposal was completed on 18 April 2011.
- (ii) On 10 June 2011, YHB incorporated a wholly-owned subsidiary in Singapore, known as Yinson Maritime Pte. Ltd. ("YMPL"), with a paid-up share capital of S\$1.00. The principal activity of the subsidiary is the provision and charter of a floating storage and off-loading facility of bareboat basis.
On 19 August 2011, YMPL changed its name to PTSC South East Asia Pte. Ltd. ("PTSC SEA").
On 20 September 2011, PTSC SEA increased its paid-up ordinary share capital by 1,000 shares at US\$1.00 each to become a Joint Venture Company with Petrovietnam Technical Services Corporation and YHB holding 510 shares (51%) and 490 shares (49%), respectively.

- (iii) On 1 July 2011, YHB incorporated a wholly-owned subsidiary in Singapore under the name of Yinson Port Ventures Pte. Ltd. ("YPV") with a paid-up share capital of S\$1.00. The principal activities of YPV shall be investment holding company. YPV shall hold investment in PTSC Phu My Port.
- (iv) On 22 July 2011, YHB entered into a conditional Sale and Purchase Contract for the acquisition of 14,000,000 ordinary shares of 10,000 Vietnam Dong each representing 40% equity interest in PTSC Phu My Port for a total cash consideration of 182.00 billion VND (approximately RM26.38 million) from Petrovietnam Technical Services Corporation. The details of the acquisition were contained in the announcement made to Bursa Securities on 25 July 2011. The acquisition has not been completed as at the date of this report.
- (v) On 7 July 2011, YHB incorporated a 51% owned-subsiary company known as Regulus Offshore Sdn. Bhd. ("REGULUS"). The authorised share capital of REGULUS is RM100,000.00 and the initial issued and paid-up share capital is RM100.00. The principal activities of REGULUS is the provision of ship and crew management services. REGULUS commenced operation on 11 July 2011.
- (vi) On 4 October 2011, YHB announced to Bursa Securities that YHB had on 3 October 2011 incorporated a wholly-owned subsidiary in Labuan under the name of Yinson Indah Limited ("YIL") with a paid-up share capital of US\$1,000.00. The principal activities of YIL shall be the provision of leasing of vessels on a bareboat basis. The subsidiary has not commenced operation.

12. Capital Commitments

There was no commitment for the purchase of property, plant and equipment as at 31 October 2011.

13. Changes in Contingent Liabilities and Contingent Assets

There were no changes in other contingent liabilities or contingent assets since the last audited financial statement as at 31 January 2011.

PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

14. Performance Review

For the period ended 31 October 2011, the Group's revenue increased by RM60.873 million or 12 percent to RM549.912 million compared to RM489.039 million for the preceding year corresponding period, mainly attributable to increase in volume of sales from trading and marine transport businesses.

The Group's profit before taxation for the financial period ended 31 October 2011 increased by RM8.269 million or 51 percent to RM24.629 million as compared to RM16.360 million for the preceding year corresponding period mainly attributable to increase in contribution from marine transport business, gain on disposal of a subsidiary arising from the write back of accumulated losses recognised from previous financial years and gain from disposal of properties.

15. Material Changes in the Profit Before Taxation of Current Quarter Compared with Preceding Quarter.

The Group's net profit before taxation for the current quarter ended 31 October 2011 increased by 57 percent or RM3.563 million to RM9.796 million compared to RM6.233 million for the preceding quarter ended 31 July 2011 mainly due to increase in revenue from trading segment and higher gross profit margin from trading segment.

16. Commentary on Prospects

The outlook of the global economy for rest of 2011 has become significantly more uncertain following heightened downside risks in the advanced economies which could undermine the prospects for continued global growth. Barring unforeseen circumstances, the Group shall strive to sustain a satisfactory performance for the rest of the current financial year.

17. Profit Forecast

The disclosure requirements for explanatory notes for the variance of actual profit after tax and non-controlling interests and forecast profit after tax and non-controlling interests are not applicable.

18. Taxation

The taxation figures consist of:

	3 Month-Period Ended		9 Month-Period Ended	
	31.10.2011	31.10.2010	31.10.2011	31.10.2010
	RM'000	RM'000	RM'000	RM'000
Current period income tax	1,593	1,654	4,339	5,739
Deferred tax :				
- Relating to origination and reversal of temporary difference	170	9	(294)	(945)
	<u>1,763</u>	<u>1,663</u>	<u>4,045</u>	<u>4,794</u>

The effective tax rate of the Group for the current financial year's quarter and period is lower than the statutory rate in Malaysia due to certain income not subject to taxation and tax rate of certain subsidiaries are lower than the statutory tax rate in Malaysia.

19. Sale of Unquoted Investment and Properties

There were no sales of unquoted investments and properties during the current financial quarter and financial year-to-date except for:

- the disposal of Yinson Haulage Sdn Bhd which resulted in a gain of RM1.204 million which arise from the write back of accumulated losses recognised from previous financial years and
- the disposal of properties for total consideration of RM4.195 million which resulted in a capital gain of RM1.984 million.

20. Quoted Securities

There were no disposal of quoted securities during the current financial quarter and period-to-date.

Details of quoted securities are as follows:

	RM'000
At cost	69
At book value	41
At market value	41

21. Status of Corporate Proposals

- (a) On 29 June 2011, AmInvestment Bank Berhad announced on behalf of the Board of Directors of the YHB that the Company is proposing to undertake the following:-
- (i) a renounceable two-call rights issue of up to 113,020,875 Rights Shares at an issue price of RM1.00 per Rights Share, on the basis of three (3) Rights Shares for every two (2) existing Shares held on an entitlement date to be determined later;
 - (ii) an increase in the authorised share capital of the Company from RM100,000,000 comprising 100,000,000 Shares to RM500,000,000 comprising 500,000,000 Shares; and
 - (iii) amendments to the memorandum and articles of association of the Company to effect the Proposed Increase In Authorised Share Capital of the Company.

The above has not been completed as at date of report.

- (b) On 26 July 2011, the Company announced that the placement of 6,849,700 placement shares under the Private Placement was completed.
- (c) On 7 December 2011, on behalf the Board of Directors of YHB, AmInvestment Bank Berhad had announced to Bursa Securities that an Extraordinary General Meeting (“EGM”) of YHB will be held on 30 December 2011, for the purpose of considering and passing with or without modifications the resolutions mentioned in (a) above and on the proposed consortium agreement in relation to execution and performance of bareboat charter contract for the provision and charter of a floating storage and off-loading (“FSO”) facility. The full text of the Notice of EGM is attached in the Announcement to Bursa Securities dated 7 December 2011 and the Circular for the EGM was dispatch to the shareholders on 8 December 2011.
- (d) On 22 December 2011, on behalf of the Board of Directors of YHB, AmInvestment Bank Berhad had announced to Bursa Securities that the JVC had on 21 December 2011 entered into a bareboat charter contract with PTSC pursuant to the Proposed Consortium Agreement in relation to execution and performance of bareboat charter contract for the provision and charter of a floating storage and off-loading (“FSO”) facility.

22. Group Borrowings

Details of total Group's borrowings as at 31 October 2011 are as follows:

	Secured RM'000	Unsecured RM'000	Total RM'000
Short term borrowings	16,070	164,035	180,105
Long term borrowings	73,312	-	73,312
Total borrowings	<u>89,382</u>	<u>164,035</u>	<u>253,417</u>

Except for RM74.276 million borrowings denominated in United States Dollar, all other borrowings are denominated in Ringgit Malaysia.

23. Off Balance Sheet Financial Instruments

There were no off balance sheet financial instruments as at 31 October 2011.

24. Material Litigation

As at 31 October 2011, there was no material litigation against the Group.

25. Dividend Payable

No interim dividend has been declared for the period ended 31 October 2011 (31 October 2010: Nil).

26. Earnings Per Share

(a) Basic

Basic earnings per share amount are calculated by dividing the profit for the period by the weighted average number of shares in issue during the period.

	3 month-period ended		9 month-period ended	
	31.10.2011	31.10.2010	31.10.2011	31.10.2010
Profit attributable to equity holders of Company (RM'000)	8,066	2,504	20,691	11,724
Weighted average number of ordinary shares in issue ('000)	72,409	68,498	72,409	68,498
Basic earnings per share (sen)	11.14	3.66	28.58	17.12

(b) Diluted

Diluted earnings per share is the same as basic earnings per share as there is no dilutive potential ordinary shares outstanding as at 31 October 2011.

27. Realised and Unrealised Retained Earnings

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

The breakdown of the retained earnings of the Group as at 31 October 2011 into realised and unrealised earnings is presented in accordance with the directive issued by Bursa Malaysia Securities Berhad dated 25 March 2010 and prepared in accordance with Guidance on Special Matter No.1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants.

The retained earnings as at 31 October 2011 is analysed as follows:

	As at 31.10.2011	As at 31.10.2010
	RM'000	RM'000
Total retained earnings of the Company and its subsidiaries:-		
- Realised	76,117	49,592
- Unrealised	471	1,689
	<u>76,588</u>	<u>51,281</u>
Less Consolidation adjustments	<u>(2,132)</u>	<u>(2,921)</u>
Total Group retained earnings as per consolidated financial statements	<u>74,456</u>	<u>48,360</u>

BY ORDER OF THE BOARD

Company Secretary

Tan Soo Leong (f) (MACS01516)
Johor Bahru
23 December 2011