

Boustead Heavy Industries Corporation Berhad (11106-V)

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS

For the quarter ended 30 September 2012	Note	Current Period		Cumulative Period	
		2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Continuing operations					
Revenue	A7	185,394	150,015	432,408	387,466
Operating cost		(202,794)	(157,179)	(472,031)	(367,993)
Profit / (Loss) from operations	B18	(17,400)	(7,164)	(39,623)	19,473
Interest income		1,523	497	4,094	1,332
Finance cost		(4,627)	(4,589)	(14,115)	(12,116)
Share of results of Associates		2,587	5,992	3,206	7,400
Profit / (Loss) before taxation	A7	(17,917)	(5,264)	(46,438)	16,089
Taxation	B19	(4,339)	6,464	(6,389)	4,885
Profit / (Loss) for the period		(22,256)	1,200	(52,827)	20,974
Attributable to:					
Shareholders of the Company		(27,110)	(2,434)	(58,776)	9,035
Non-controlling interests		4,854	3,634	5,949	11,939
Net profit / (loss) for the period		(22,256)	1,200	(52,827)	20,974
Earnings / (Loss) per share - sen					
Basic	B27	(10.91)	(0.98)	(23.66)	3.64

The Unaudited Condensed Consolidated Income Statements should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

Boustead Heavy Industries Corporation Berhad (11106-V)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

For the quarter ended 30 September 2012	Current Period		Cumulative Period	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Continuing operations				
Profit / (Loss) for the period	(22,256)	1,200	(52,827)	20,974
Foreign currency translation	-	(89)	-	7
Total comprehensive income / (loss) for the period	(22,256)	1,111	(52,827)	20,981
Total comprehensive income / (loss) attributable to:				
Shareholders of the Company	(27,110)	(2,486)	(58,776)	9,040
Non-controlling interests	4,854	3,597	5,949	11,941
Net profit / (loss) for the period	(22,256)	1,111	(52,827)	20,981

The Unaudited Condensed Consolidated Statements Of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

Boustead Heavy Industries Corporation Berhad (11106-V)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Note	As at 30 September	Restated Audited 31 December	Restated Audited 1 January
		2012 RM'000	2011 RM'000	2011 RM'000
ASSETS				
Non-current assets				
Property, plant and equipment		216,106	228,119	93,553
Goodwill		3,849	3,849	3,849
Deferred tax assets		15,703	15,703	5,200
Associates		199,986	196,780	196,289
		435,644	444,451	298,891
Current assets				
Inventories		27,124	41,150	33,888
Receivables		619,955	370,517	581,125
Tax recoverable		11,136	11,448	2,335
Cash and bank balances		262,274	290,883	100,996
		920,489	713,998	718,344
TOTAL ASSETS		1,356,133	1,158,449	1,017,235
EQUITY AND LIABILITIES				
Equity attributable to equity holders of the Company				
Share capital		248,458	248,458	248,458
Reserves		104,795	178,599	181,846
Shareholders' funds		353,253	427,057	430,304
Non-controlling interests		51,650	48,460	43,283
Total equity		404,903	475,517	473,587
Non-current liabilities				
Long term borrowings	B21	35,613	48,071	33,449
Trade payables		2,885	-	-
Deferred tax liabilities		845	1,409	3,963
		39,343	49,480	37,412
Current liabilities				
Borrowings	B21	371,936	329,670	170,342
Trade and other payables		535,366	301,359	323,347
Tax payables		4,585	2,423	12,547
		911,887	633,452	506,236
Total liabilities		951,230	682,932	543,648
TOTAL EQUITY AND LIABILITIES		1,356,133	1,158,449	1,017,235
Net assets per share attributable to ordinary equity holders of the Company - RM		1.42	1.72	1.73

The Unaudited Condensed Consolidated Statements Of Financial Position should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

Boustead Heavy Industries Corporation Berhad (11106-V)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the period ended 30 September 2012	Attributable to equity holders of the Company					Total Equity
	Share Capital	*Exchange Fluctuation Reserves	Distributable Retained Earnings	Total	Non- controlling Interests	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2012	248,458	121	178,478	427,057	48,460	475,517
Total comprehensive income for the period	-	-	(58,776)	(58,776)	5,949	(52,827)
Transactions with owners:						
Issue of shares by a subsidiary to non-controlling interests	-	-	-	-	240	240
Disposal of interest in subsidiaries	-	(121)	-	(121)	(2,999)	(3,120)
Dividend on ordinary shares - interim for the current year	-	-	(14,907)	(14,907)	-	(14,907)
Balance at 30 September 2012	248,458	-	104,795	353,253	51,650	404,903
At 1 January 2011	248,458	-	181,846	430,304	43,283	473,587
Total comprehensive income for the period	-	5	9,035	9,040	11,941	20,981
Transactions with owners:						
Issue of shares by a subsidiary to a non-controlling interest	-	-	-	-	396	396
Dividend on ordinary shares - interim for the previous year	-	-	(16,150)	(16,150)	-	(16,150)
Balance at 30 September 2011	248,458	5	174,731	423,194	55,620	478,814

NOTES

* Denotes non-distributable reserves.

The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

Boustead Heavy Industries Corporation Berhad (11106-V)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	As at 30 September	As at 30 September
	2012	2011
	RM'000	RM'000
Operating Activities		
Receipts from customers	616,762	552,722
Cash paid to suppliers and employees	(654,379)	(499,459)
Cash generated from / (used in) operations	(37,617)	53,263
Tax paid less refund	(5,132)	(11,839)
Net cash generated from / (used in) operating activities	(42,749)	41,424
Investing Activities		
Capital expenditure	(8,050)	(137,367)
Disposal of interest in a subsidiary	14,109	-
Others	5,353	1,728
Net cash generated from / (used in) investing activities	11,412	(135,639)
Financing Activities		
Net drawdown / (repayment) of borrowings	31,977	186,301
Dividends paid to shareholders of the Company	(14,907)	(16,150)
Interest paid	(13,078)	(11,324)
Net cash generated from / (used in) financing activities	3,992	158,827
Net increase / (decrease) in cash and cash equivalents	(27,345)	64,612
Effect of foreign exchange rate changes	(6)	(9)
Cash and cash equivalents at beginning of period	289,625	99,819
Cash and Cash Equivalents at End of Period	262,274	164,422
Analysis of Cash and Cash Equivalents		
Deposits, cash and bank balances	262,274	165,484
Overdraft	-	(1,062)
Cash and Cash Equivalents at End of Period	262,274	164,422

The Unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

Boustead Heavy Industries Corporation Berhad (11106-V)
Notes to the Interim Financial Report for the Quarter Ended 30 September 2012

Part A Explanatory Notes Pursuant to MFRS 134

A1. First-time Adoption of Malaysian Financial Reporting Standards (“MFRS”)

These condensed consolidated interim financial statements, for the period ended 30 September 2012, have been prepared in accordance with MFRS 134 Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. These condensed consolidated interim financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board. For the periods up to and including the year ended 31 December 2011, the Group prepared its financial statements in accordance with applicable Financial Reporting Standards (“FRS”).

These condensed consolidated interim financial statements are the Group’s first MFRS condensed consolidated interim financial statements for part of the period covered by the Group’s first MFRS annual financial statements for the year ending 31 December 2012. MFRS 1 First-Time Adoption of Malaysian Financial Reporting Standards (“MFRS 1”) has been applied.

The explanatory notes attached to these condensed consolidated interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2011.

In preparing its opening MFRS Statement of Financial Position as at 1 January 2011 (which is also the date of transition), the Group has adjusted the amounts previously reported in financial statements prepared in accordance with FRS. An explanation of how the transition from FRS to MFRS has affected the Group’s financial position is set out in Note A2 below. These notes include reconciliations of equity for comparative periods and of equity at the date of transition reported under FRS to those reported for those periods and at the date of transition under MFRS.

The transition from FRS to MFRS has not affected the Group’s financial performance, and thus no reconciliation to the statement of comprehensive income is prepared. The transition from FRS to MFRS also has not had a material impact on the statement of cash flows.

A2. Significant Accounting Policies and Application of MFRS 1

The audited financial statements of the Group for the year ended 31 December 2011 were prepared in accordance with FRS. Except for certain differences, the requirements under FRS and MFRS are similar. The significant accounting policies adopted in preparing these condensed consolidated interim financial statements are consistent with those of the audited financial statements for the year ended 31 December 2011 except as discussed below:

(a) Business Combination

MFRS 1 provides the option to apply MFRS 3 Business Combinations, prospectively from the date of transition or from a specific date prior to the date of transition. This provides relief from full retrospective application of MFRS 3 which would require restatement of all business combinations prior to the date of transition.

A2. Significant Accounting Policies and Application of MFRS 1 (cont'd)

Acquisition before date of transition

The Group has elected to apply MFRS 3 prospectively from the date of transition. In respect of acquisitions prior to the date of transition:

- i) The classification of former business combinations under FRS is maintained;
- ii) There is no re-measurement of original fair values determined at the time of business combination (date of acquisition); and
- iii) The carrying amount of goodwill recognised under FRS is not adjusted.

(b) Foreign Currency Translation Reserve

Under FRS, the Group recognised translation differences on foreign operations in a separate component of equity. Cumulative foreign currency translation differences for all foreign operations are deemed to be zero as at the date of transition to MFRS. Accordingly, at the date of transition to MFRS, the cumulative foreign currency translation differences of RM7,930,000 (30 September 2011: RM7,930,000; 31 December 2011: RM7,930,000) were adjusted to retained earnings.

The reconciliations of equity for comparative periods and of equity at the date of transition reported under FRS to those reported for those periods and at the date of transition under MFRS, are provided below:

	FRS as at		MFRS	FRS as at		MFRS	FRS as at		MFRS
	1 Jan.	Adj.	as at	30 Sep.	Adj.	as at	31 Dec.	Adj.	as at
	2011		1 Jan.	2011		30 Sep.	2011		31 Dec.
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
EQUITY									
Retained earnings	189,776	(7,930)	181,846	182,661	(7,930)	174,731	186,408	(7,930)	178,478
Exchange fluctuation reserve	(7,930)	7,930	-	(7,925)	7,930	5	(7,809)	7,930	121

A3. Comments about Seasonal or Cyclical Factors

The business operations of the Group are not materially affected by any seasonal or cyclical factors.

A4. Unusual Items Due to Their Nature, Size or Incidence

There were no items affecting the assets, liabilities, equity, net income or cash flows of the Group that are unusual because of their nature, size, or incidence for the current financial quarter ended 30 September 2012.

A5. Change in Estimates

There was no material change in estimates of amounts reported in the prior interim periods of the current or in the previous financial year.

A6. Dividends Paid

A single tier first interim dividend of 6.0% per share for the financial year ended 31 December 2012 amounting to RM14,907,457 (2011: 6.5% per share amounting to RM16,149,745) was paid on 26 March 2012.

A7. Operating Segments

Segment information for the cumulative period is presented in respect to the Group's business segments as follows:

	Heavy engineering RM'000	Manufacturing RM'000	Chartering RM'000	Elimination RM'000	Total RM'000
2012					
Revenue					
Group total sales	268,378	151,882	12,590	(442)	432,408
Inter-segment sales	-	(442)	-	442	-
External sales	<u>268,378</u>	<u>151,440</u>	<u>12,590</u>	<u>-</u>	<u>432,408</u>
Results					
Segmental results – external	(49,624)	6,978	(4,704)	-	(47,350)
Interest income	2,126	1,968	-	-	4,094
Finance cost	(14,052)	(62)	(1)	-	(14,115)
Gain on disposal of a subsidiary	7,727	-	-	-	7,727
Share of results in Associates	3,206	-	-	-	3,206
Profit / (Loss) before taxation	<u>(50,617)</u>	<u>8,884</u>	<u>(4,705)</u>	<u>-</u>	<u>(46,438)</u>
Taxation					<u>(6,389)</u>
Loss for the period					<u>(52,827)</u>
2011					
Revenue					
External revenue	<u>330,239</u>	<u>57,227</u>	<u>-</u>	<u>-</u>	<u>387,466</u>
Results					
Segmental results – external	16,322	3,151	-	-	19,473
Interest income	1,332	-	-	-	1,332
Finance cost	(12,074)	(42)	-	-	(12,116)
Share of results in Associates	7,400	-	-	-	7,400
Profit before taxation	<u>12,980</u>	<u>3,109</u>	<u>-</u>	<u>-</u>	<u>16,089</u>
Taxation					<u>4,885</u>
Profit for the period					<u>20,974</u>

A8. Debt and Equity Securities

There were no issuance and repayment of debt and equity securities, share buybacks, share cancellations, shares held as treasury shares and resale of treasury shares in the current financial period.

A9. Carrying Amount of Revalued Assets

There has been no revaluation of property, plant and equipment during the current quarter.

A10. Subsequent Material Events

There were no material subsequent events that will affect the financial statements of the financial period under review.

A11. Changes in Group Composition

Dissolution of a Subsidiary

Pursuant to a request by the Company under Section 308(4) of the Companies Act, 1965, the Company had received a Notice of striking off of its wholly owned sub-subsidiary, Burlington Plantations Sdn Bhd ("Burlington Plantations"), on 1 August 2012. Accordingly, Burlington Plantations was dissolved.

Save as disclosed above, there were no other changes in the composition of the Group during the period under review.

A12. Changes in Contingent Liabilities

The status of the contingent liabilities disclosed in the 2011 Annual Report remains unchanged. No other contingent liability has arisen since the financial year end.

A13. Capital Commitments

The Group has the following commitments as at 30 September 2012:

	Approved but not contracted for RM'000	Approved and contracted for RM'000	Total RM'000
Property, plant and equipment	21,755	1,999	23,754

B14. Analysis of Performance (YTD Q3 2012 vs. YTD Q3 2011)

The Group posted revenue of RM432.4 million for the nine months financial period ended 30 September 2012, an increase of 12% as compared with the RM387.5 million reported for the corresponding period ended 30 September 2011. The increment arose mainly from the manufacturing segment's defence related project, although this was partially offset by lower revenue from subsidiaries in the heavy engineering segment participating in maintenance, repair and overhaul (MRO) activities.

Commercial shipbuilding losses, coupled with lower earnings from the subsidiaries involved in MRO activities, continued to dampen earnings. As a result, the Group reported a loss after tax of RM52.8 million against last year's corresponding period net profit of RM21.0 million.

B15. Material Changes in Quarterly Results Compared with the Results of the Immediate Preceding Quarter (Q3 2012 vs. Q2 2012)

For the quarter under review, the Group achieved a 30% growth in revenue from RM142.2 million to RM185.4 million, due to manufacturing and chartering segments' stronger results. However, the consolidated loss from operations increased from RM13.6 million in the second quarter to RM17.4 million due to further losses from a commercial shipbuilding project, which countered improved performances by a number of subsidiaries from the heavy engineering, manufacturing and chartering segments.

The share of profit from associates improved in the current quarter under review in tandem with the increased activity in the Second Generation Patrol Vessels – Littoral Combat Ship project. Consequently, the Group's loss before tax was only marginally higher at RM17.9 million, compared with a loss of RM16.4 million in the previous quarter.

B16. Current Year Prospects

The heavy engineering's segment contribution in the final quarter of 2012 is expected to be largely dependent on the performance of the final commercial shipbuilding project. The manufacturing segment's income will continue to be driven by its defence related projects. Commercial business and the outlook for the chartering segment are affected by the global economic slowdown. The associate company Boustead Naval Shipyard Sdn Bhd is expected to maintain its positive contribution to the Group's results.

Notwithstanding the above, the Group is focused on implementing its long term business strategy and pursuing new opportunities in all segments.

B17. Notes on variance in actual profit and shortfall in profit guarantee

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

B18. Notes to the Consolidated Income Statements

Save as disclosed below and included in the consolidated income statements, there were no other items applicable to be disclosed pursuant to item 16 of Appendix 9B of the Listing Requirements of Bursa Malaysia:

	Current Period 2012 RM'000	Cumulative Period 2012 RM'000
Other income	(364)	(2,410)
Depreciation of property, plant and equipment	2,957	9,114
Gain on disposal of a subsidiary	-	(7,727)
Net impairment / (write back) of receivables	(102)	(656)
Net loss / (gain) on foreign exchange	(765)	371

B19. Taxation

	Current Period 2012 RM'000	Cumulative Period 2012 RM'000
Malaysian taxation based on profit for the period:		
- Current	3,930	5,735
- Under provision in prior year	409	705
- Deferred	-	(51)
	<u>4,339</u>	<u>6,389</u>

The Group reported tax expense for the current period even though it reported a loss before tax due to profits recorded by certain subsidiaries.

B20. Status of Corporate Proposal

There were no corporate proposals announced and there are none pending completion.

B21. Group Borrowings and Debt Securities

Total group borrowings as at 30 September 2012 are as follows:

	30.9.2012 RM'000	31.12.2011 RM'000
Long term borrowings:		
Unsecured		
- Term loans	11,767	17,489
Secured		
- Term loans	22,835	30,332
- Hire purchase and finance lease liabilities	1,011	250
	<u>35,613</u>	<u>48,071</u>

B21. Group Borrowings and Debt Securities (cont'd)

	30.9.2012	31.12.2011
	RM'000	RM'000
Short term borrowings		
Unsecured		
- Term loans	7,610	7,476
- Revolving credits	320,000	270,000
- Overdraft	-	1,258
Secured		
- Term loans	8,941	9,153
- Revolving credits	35,013	41,683
- Hire purchase and finance lease liabilities	372	100
	<u>371,936</u>	<u>329,670</u>

Included above is a secured revolving credit of RM35.0 million (US Dollar: 11.4 million) and a secured term loan of RM25.1 million (US Dollar: 8.2 million) which are denominated in US Dollar. All other borrowings are denominated in Ringgit Malaysia.

B22. Disclosure of Derivatives

There were no outstanding derivatives as at 30 September 2012.

B23. Gains/Losses Arising From Fair Value Changes of Financial Liabilities

There were no gains/losses arising from fair value changes of the financial liabilities for the current quarter and financial period ended 30 September 2012.

B24. Realised and Unrealised Unappropriated Profits

	As at	Restated
	30 September	As at
	2012	31 December
	RM'000	RM'000
Total retained profits of Company and its subsidiaries:		
- Realised	(58,273)	11,514
- Unrealised	11,499	3,362
Total share of retained profits from associates:		
- Realised	147,846	144,640
- Unrealised	-	-
	<u>101,072</u>	<u>159,516</u>
Consolidated adjustments	3,723	18,962
Total Group retained profits as per consolidated financial statements	<u>104,795</u>	<u>178,478</u>

The determination of realised and unrealised profits is compiled based on 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, issued by the Malaysian Institute of Accountants on 20 December 2010.

B24. Realised and Unrealised Unappropriated Profits (cont'd)

The disclosure of realised and unrealised profits 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.

B25. Changes in Material Litigations

There were no changes in material litigation, including the status of pending material litigation since the last annual statement of financial position as at 31 December 2011, except for the following cases:

Company	Claimant Company	Amount RM'000	Status
Boustead Naval Shipyard Sdn Bhd ("BN Shipyard")	Maraputra Sdn Bhd ("Maraputra")	10,367	On 31 March 2011, BN Shipyard filed an Application to Strike Out the Action. On 25 May 2011, the Court dismissed the Application. The Court has also postponed the trial to 14, 16, 17 and 18 January 2013.
Boustead Naval Shipyard Sdn Bhd ("Defendant")	Meridien Shore Sdn Bhd (In Liquidation) ("Plaintiff")	49,577	On 25 May 2012, the Kuala Lumpur High Court had delivered its decision and dismissed the Plaintiff's claim with costs. The Defendant's counterclaim was also dismissed with no order as to costs. The Plaintiff has appealed against the Kuala Lumpur High Court's decision to the Court of Appeal and the matter is now fixed for hearing on 2 January 2013 at the Court of Appeal.
Boustead Naval Shipyard Sdn Bhd ("BN Shipyard")	Ingat Kawan (M) Sdn Bhd ("Plaintiff")	50,000	<p>BN Shipyard, on 4 September 2012, was served with a Writ of Summons by Ingat Kawan (M) Sdn Bhd. ("Plaintiff"). The said Writs of Summons were filed in the Ipoh High Court on 10 August 2012. Under the Writ of Summons, the Plaintiff is claiming against BN Shipyard for unspecified general damages, special damages of RM50 million, interest at 10% per annum on the said amount of RM50 million calculated from 7 September 2011 until full settlement, interest at 8% per annum on the said amount of RM50 million calculated from the date of filing the Writ of Summons until full settlement, costs and other reliefs that the Court deems fit, arising from an alleged breach of contract by BN Shipyard.</p> <p>BN Shipyard had on 4 October 2012 filed its Statement of Defence and a Counterclaim against the Plaintiff and five former staffs for:-</p> <ul style="list-style-type: none"> (a) Court's Declaration that the contract is invalid; and (b) Ingat Kawan (M) Sdn Bhd to provide an account of the stolen cable if it has been sold; or (c) General Damages; and (d) Exemplary Damages; and (e) Aggravated Damages; and (f) Interest of 5% per annum of the amount in paragraph (c), (d) and (e) from 5 September 2012 until full settlement; and (g) Cost; and (h) Other relief that the Court deems fit.

B25. Changes in Material Litigations (cont'd)

Company	Claimant Company	Amount RM'000	Remark
Boustead Naval Shipyard Sdn Bhd ("BN Shipyard")	Ingat Kawan (M) Sdn Bhd ("Plaintiff")	50,000	Cont'd: BN Shipyard claims against five former staffs are for their breach of fiduciary duties, fraud and acting against the law. The Court has fixed the matter for case management on 30 November 2012.
Md Yusoff Bin Haji Biran & Boustead Naval Shipyard Sdn Bhd ("BN Shipyard")	Raja Jaafar Bin Raja Harun & Ingat Kawan (M) Sdn Bhd	100,000	BN Shipyard, on 4 September 2012, was served with a Writ of Summons by one Raja Jaafar Bin Raja Harun ("1st Plaintiff") and Ingat Kawan (M) Sdn. Bhd. ("2nd Plaintiff"). BN Shipyard is named as the second Defendant in this Writ of Summons which was filed in the Ipoh High Court on 10 August 2012. Under the Writ of Summons, the Plaintiffs are claiming against the Defendants being Md Yusoff Bin Haji Biran the Head of Warehouse, Logistics & Materials Handling Department of BN Shipyard and BN Shipyard for general damages of RM100 million, exemplary damages, costs and other reliefs that the Court deems fit, arising from an alleged defamation by the Defendants against the Plaintiffs. BN Shipyard had filed its Statement of Defence on 4 October 2012. The first defendant had also filed its Statement of Defence on the same date. BN Shipyard's application to strike out and application for consolidation is now fixed by the Court for hearing on 30 November 2012.

B26. Dividend Payable

No dividend has been declared for the financial period ended 30 September 2012.

B27. Earnings per Share

	Current Period		Cumulative Period	
	2012	2011	2012	2011
Net profit / (loss) for the period – RM'000	(27,110)	(2,434)	(58,776)	9,035
Number of ordinary shares in issue – '000	248,458	248,458	248,458	248,458
Basic earnings / (loss) per share for – sen	(10.91)	(0.98)	(23.66)	3.64

By Order of the Board

SUZANA BINTI SANUDIN (LS 008028)

LILYROHAYU BINTI AB. HAMID @ KASSIM (MAICSA 7044674)

Secretaries

Kuala Lumpur

Date: 20 November 2012