

Golden Frontier Berhad Group of Companies  
Condensed Consolidated Income Statements  
For 12 Months Ended 30 September 2007

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year-to-date	Preceding Year Corresponding Period (Restated)
	30-Sep-07 RM '000	30-Sep-06 RM '000	30-Sep-07 RM '000	30-Sep-06 RM '000
Revenue	35,573	35,163	137,515	110,127
Operating profit	2,948	2,915	15,105	9,193
Interest expense	(615)	(633)	(3,279)	(3,221)
Interest income	25	13	70	61
Profit before taxation	2,358	2,294	11,896	6,033
Tax expense	(230)	(807)	(986)	(1,190)
Profit after taxation	2,128	1,487	10,910	4,843
Unusual Items	-	-	-	-
Net profit for the period	2,128	1,487	10,910	4,843
Basic earnings per ordinary share (sen)	3.59	2.48	18.31	8.05
Diluted earnings per ordinary share (sen)	N/A	N/A	N/A	N/A

Note - The Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements for the year ended 30 September 2006 and the accompanying explanatory notes attached to the interim financial statements.

Golden Frontier Berhad Group of Companies  
Condensed Consolidated Balance Sheet  
As At 30 September 2007

	Current Year-to-date 30-Sep-07 RM '000	Last Audited (Restated) 30-Sep-06 RM '000
Property, plant and equipment	61,543	76,773
Prepaid Land Lease Payment	14,289	15,893
Investment Properties	8,100	-
Property Development Costs	3,447	3,360
Deferred Tax Assets	-	121
Goodwill on consolidation	10,649	11,067
Property Development Costs	2,564	5,608
Assets Held For Disposal	1,925	-
Inventories	19,384	19,162
Trade receivables	32,477	30,448
Other receivables, deposits and prepayments	2,884	3,992
Accrued billings	4,049	203
Current Tax Assets	102	100
Cash and bank balances	3,570	3,783
<b>Total Current Assets</b>	<b>66,955</b>	<b>63,295</b>
Trade payables	6,193	8,505
Other payables and accrued expenses	3,877	2,826
Dividend Payables	1,179	-
Short term borrowings	45,398	50,449
Tax liabilities	228	618
<b>Total Current Liabilities</b>	<b>56,875</b>	<b>62,398</b>
<b>Net Current Liabilities</b>	<b>10,080</b>	<b>897</b>
Long-term liabilities	2,711	6,548
Deferred tax	7,711	8,256
<b>Net Assets</b>	<b>97,686</b>	<b>93,307</b>
Represented by:		
Issued capital	62,257	62,257
Reserves	35,429	31,050
<b>Shareholders' Equity</b>	<b>97,686</b>	<b>93,307</b>
	(0)	(0)

Note - The Condensed Consolidated Balance Sheet should be read in conjunction with the audited financial statements for the year ended 30 September 2006 and the accompanying explanatory notes attached to the interim financial statements.

Golden Frontier Berhad Group of Companies  
Condensed Consolidated Statement of Changes in Equity  
As At 30 September 2007

	Share Capital	Non-Distributable	Distributable	Total
	RM '000	RM '000	RM '000	RM '000
At 1 October 2005				
- As previously reported	62,257	24,849	3,498	90,604
- Prior year adjustments				
- effects of adopting FRS121		380	(2,852)	(2,472)
<b>At 1 October 2005 (restated)</b>	<b>62,257</b>	<b>25,229</b>	<b>646</b>	<b>88,132</b>
Revaluation Reserve		2,539	-	2,539
Transfer of Revaluation Reserve		(148)	148	-
Shares buy-back		(209)	-	(209)
Foreign currency translation		(665)		(665)
Reserve on Consolidation		52		52
Dividend Paid			(1,385)	(1,385)
Net profit during the period			4,843	4,843
<b>Balance as of 30 Sep 2006 (restated)</b>	<b>62,257</b>	<b>26,798</b>	<b>4,252</b>	<b>93,307</b>
At 1 October 2006				
- As previously reported	62,257	25,930	7,403	95,590
- Prior year adjustments				
- effects of adopting FRS121		868	(3,151)	(2,283)
<b>At 1 October 2006 (restated)</b>	<b>62,257</b>	<b>26,798</b>	<b>4,252</b>	<b>93,307</b>
Effects of FRS 3		(52)	52	-
Effects of FRS 140		(3,229)	3,229	-
Deferred tax income		269	-	269
Transfer of Revaluation Reserve		(104)	104	-
Shares buy-back		(752)	-	(752)
Foreign currency translation		(2,188)		(2,188)
Reserve on Consolidation				-
Dividend Paid			(3,860)	(3,860)
Net profit during the period			10,910	10,910
<b>Balance as of 30 Sep 2007</b>	<b>62,257</b>	<b>20,742</b>	<b>14,687</b>	<b>97,686</b>

Note - The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 30 September 2006 and the accompanying explanatory notes attached to the interim financial statements.

Golden Frontier Berhad Group of Companies  
Condensed Consolidated Cash Flow Statement  
As At 30 September 2007

Current Year-to-date	Preceding Year Corresponding Period (Restated)
30-Sep-07	30-Sep-06
RM '000	RM '000

Cash Flows From/(Used In) Operating Activities		
<b>Profit before taxation</b>	11,896	6,033
Adjustment for -		
Non-cash items	5,797	5,849
Non-operating items	(2,137)	765
Operating Profit Before Working Capital Changes	<b>15,556</b>	<b>12,647</b>
Changes in working capital		
Net changes in current assets	2,767	(7,622)
Net changes in current liabilities	(1,214)	1,297
Cash Generated/(Used In) From Operations	<b>17,109</b>	<b>6,322</b>
Tax Paid	(1,533)	172
<b>Cash Flows From/(Used In) Operating Activities</b>	<b>15,576</b>	<b>6,494</b>
Cash Flows From/(Used In) Investing Activities		
Interest received	70	61
Proceeds from disposal of property, plant and equipment	112	435
Purchase of Investment in subsidiary	-	(552)
Purchase of property, plant and equipment	(1,518)	(4,418)
<b>Cash Flows From/(Used In) Investing Activities</b>	<b>(1,336)</b>	<b>(4,474)</b>
Cash Flows From/(Used In) Financing Activities		
(Repayment of )/Proceeds from short term borrowings	(3,852)	3,387
Interest paid	(3,370)	(3,491)
(Repayment of)/Proceeds from long term loan	(4,560)	(1,065)
Dividend Paid	(2,681)	(1,385)
Shares buy-back	(752)	(209)
<b>Cash Flows From/(Used In) Financing Activities</b>	<b>(15,215)</b>	<b>(2,763)</b>
Effects of Exchange Rate Changes	1,185	302
Net Increase / (Decrease) in Cash and Cash Equivalents	210	(441)
Cash and Cash Equivalents at Beginning of Period	3,240	3,681
<b>Cash and Cash Equivalents at End of Period</b>	<b>3,450</b>	<b>3,240</b>

Note - The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 30 September 2006 and the accompanying explanatory notes attached to the interim financial statements.

Golden Frontier Berhad Group of Companies  
Notes to the Interim Financial Report

## 1 Basis of Preparation

This interim financial report is unaudited and has been prepared in accordance with the applicable disclosure provisions of the Listing Requirements of the Bursa Malaysia Securities Berhad, including compliance with Financial Reporting Standard (FRS) 134 Interim Financial Reporting, issued by the Malaysian Accounting Standards Board (MASB)

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2006 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2007 annual financial statements. Details of these changes in accounting policies are set out in Note 2

The preparation of an interim financial report in conformity with FRS 134 Interim Financial Reporting requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2006 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with FRSs.

The financial information relating to the financial year ended 30 September 2006 that is included in the interim financial report as being previously reported information does not constitute the Company's statutory financial statements for that financial year but is derived from those financial statements other than those that have been restated as a result of the change in accounting policies. Statutory financial statements for the year ended 30 September 2006 are available from the Company's registered office.

## 2 Changes in Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 30 September 2006 except for the adoption of the following new/revised Financial Reporting Standards ("FRS") effective for financial period beginning on or after 1 January 2006:

FRS 3	Business Combinations
FRS 5	Non-current Assets Held for Sale and Discontinued Operations
FRS 101	Presentation of Financial Statements
FRS 102	Inventories
FRS 108	Accounting Policies, Changes in Estimates and Errors
FRS 110	Events after the Balance Sheet Date
FRS 116	Property, Plant and Equipment
FRS 117	Leases (effective for annual periods beginning on or after 1 October 2006)
FRS 121	The Effects of Changes in Foreign Exchange Rates
FRS 124	Related Party Disclosures (effective for annual periods beginning on or after 1 October 2006)
FRS 127	Consolidated and Separate Financial Statements
FRS 132	Financial Instruments: Disclosure and Presentation
FRS 133	Earnings Per Share
FRS 136	Impairment of Assets
FRS 140	Investment Property

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The adoption of the new/revised FRS does not have significant financial impact on the Group except for the followings:

**(a) FRS 3: Business Combinations**

The adoption of these new FRSs has resulted in the Group ceasing annual goodwill amortisation. Goodwill is carried at cost less accumulated impairment losses and is now tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired. Any impairment loss is recognised in profit or loss and subsequent reversal is not allowed. Prior to 1 October 2006, goodwill was amortised on a straight-line basis over its estimated useful life, subject to a maximum of 25 years.

Under FRS 3, any excess of the Group's interest in the net fair value of acquirees' identifiable assets, liabilities and contingent liabilities over cost of acquisitions (previously referred to as "negative goodwill"), after reassessment, is now recognised immediately in profit or loss. Prior to 1 October 2006, negative goodwill is credited to equity as reserve on consolidation.

**(b) FRS 117 : Leases**

The adoption of the revised FRS 117 has resulted in a retrospective change in the accounting policy relating to the classification of leasehold land. The up-front payments made for the leasehold land represents prepaid lease payments and are amortised on a straight-line basis over the lease term. A lease of land and building is apportioned into a lease of land and a lease of building in proportion to the relative fair values of the leasehold interests in the land element and the building element of the lease at the inception of the lease. Prior to 1 October 2006, leasehold land was classified as property, plant and equipment and was stated at valuation less accumulated depreciation and impairment losses. The leasehold land was last revalued in 2006.

Upon the adoption of the revised FRS 117 at 1 October 2006, the unamortised revalued amount of leasehold land is retained as the surrogate carrying amount of prepaid lease payments.

The reclassification of leasehold land as prepaid lease payments has been accounted for retrospectively and certain comparative figures as at 30 September 2006 have been restated as follows

	Previously stated (RM'000) 30-Sep-06	Adjustment FRS 117 (RM'000)	Adjustment FRS 121 (RM'000)	Restated (RM'000) 30-Sep-06
Property, plant and equipment	94,769	(16,123)	(1,873)	76,773
Prepaid lease payments	-	16,123	(230)	15,893

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**(c) FRS 121: The Effects of Changes in Foreign Exchange Rates**

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in Ringgit Malaysia, which is the Company's functional and presentation currency.

This change in accounting policy has been accounted for retrospectively and has resulted in the following:

**Balance Sheet**

	As at 1-Oct-06 RM'000	As at 1-Oct-05 RM'000
Decrease in Retained Earnings	(3,151)	(2,852)
Increase in Revaluation Reserve	1,153	-
Increase / (Decrease) in foreign exchange reserve (included within Reserve)	<u>(285)</u>	<u>380</u>
	<u>(2,283)</u>	<u>(2,472)</u>
Decrease in Property, Plant & Equipment	(1,873)	(1,633)
Decrease in Prepaid Lease Payment	(230)	(839)
Increase in Deferred tax Liabilities	<u>(180)</u>	<u>-</u>
	<u>(2,283)</u>	<u>(2,472)</u>

**Income Statement**

	FY 2006 RM '000
Profit before tax - as previously reported	6,332
Decrease due to effect of FRS121	<u>(299)</u>
Profit before tax - restated	<u>6,033</u>

**(d) FRS 140 : Investment Property**

The adoption of this FRS has resulted in the change of accounting policy for investment properties, previously included under property, plant and equipment. Investment properties are now stated at fair value and gain or loss arising from changes in fair value of investment properties are recognised in profit or loss in the period in which they arise. Prior to 1 October 2006, investment properties were stated at valuation less accumulated depreciation. Revaluations were carried out at least once in every five year and any revaluation increase is taken to equity as a revaluation surplus.

The investment properties were last revalued in 2006. In accordance with the transitional provisions of FRS 140, this change in accounting policy is applied prospectively and the comparatives as at 30 September 2006 are not restated. Instead, the changes have been accounted for by restating the following opening balances in the Balance Sheet as at 1 October 2006

**3 Auditors Report on Preceding Annual Financial Statements**

The audited financial statements of the Group for the preceding year ended 30 September 2006 was reported without any qualification.

**4 Seasonal or Cyclical Factors**

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

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**5 Unusual Items due to their Nature, Size, or Incidence**

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during this current quarter and financial period-to-date except as disclosed in Note 2 above.

**6 Changes in Estimates**

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

**7 Issuances, Cancellations, Repurchases, Resale and Repayments of Debt and Equity Securities**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities in this current quarter and financial period-to-date except for the shares bought-back that were kept as treasury shares as follows -

	Shares (No.)	Cost (RM)
<u>Share Capital - Issued and Fully Paid of RM1.00 each</u>		
Balance as at 30 September 2006	<u>62,257,204</u>	<u>62,257,204</u>
<u>Shares Bought-Back and Kept as Treasury Shares</u>		
Balance as at 1 October 2005	1,837,600	1,350,003
Shares bought-back during the period	<u>418,200</u>	<u>209,634</u>
Balance as at 30 September 2006	2,255,800	1,559,637
Shares bought-back from 1 October 2006 to 30 September 2007	<u>906,700</u>	<u>751,698</u>
Balance as at 30 September 2007	3,162,500	2,311,335
Shares bought-back from 1 October 2007 to 22 November 2007	358,500	354,995
Balance as at 22 November 2007	<u>3,521,000</u>	<u>2,666,330</u>

**8 Dividend Paid**

	Current Year-to-date	Preceding Year Correspond-ing Period
	30-Sep-07	30-Sep-06
	RM '000	RM '000
Final Dividend	<u>2,681</u>	<u>1,385</u>

A final dividend of 4.5 sen per share, tax exempt, amounting to RM2,680,705 in respect of financial year ended 30 September 2006 was paid on 11 May 2007 after approval by the shareholders at the 34th. Annual General Meeting held on 29 March 2007. The amount is based on the number of outstanding shares in issue excluding the Treasury Shares as at the dividend entitlement date.

An Interim Dividend of 2 Sen per share, tax exempt, amounting to RM1,179,024 in respect of financial year ended September 30, 2007 was approved by the Board of Directors on 29 August 2007 for payment on 23 November 2007. The amount is based on the number of outstanding shares in issue excluding the Treasury Shares as at the dividend entitlement date.



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**14 Tax Income/(Expense)**

	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year-to-date	Preceding Year Corresponding Period
	30-Sep-07	30-Sep-06	30-Sep-07	30-Sep-06
	RM '000	RM '000	RM '000	RM '000
Income Tax -				
Provision for Current Year				
Malaysian income tax	(203)	(206)	(422)	(364)
Overseas income tax	(191)	(199)	(728)	(446)
Deferred tax	156	(417)	156	(398)
Over/(under) provided of tax	8	15	8	18
Real Property Gains Tax	-	-	-	-
Tax Expense	<u>(230)</u>	<u>(807)</u>	<u>(986)</u>	<u>(1,190)</u>

The effective tax rate of the Group are lower than the statutory income tax rate due mainly to the utilization of brought forward unabsorbed capital allowances, tax losses and reinvestment allowances in certain profit making subsidiary companies to set off against income that would otherwise have been subjected to tax. In addition, profit taxable on foreign operations in overseas are generally at a lower rate than that in Malaysia.

**15 Profit/(Loss) on Sale of Unquoted Investments and/or Properties**

There is no purchase nor sale of unquoted investment and/or property for this interim financial period and financial year-to-date.

**16 Purchase Consideration and Sales Proceeds of Quoted Securities and Profit/(Loss) Arising Therefrom**

There is no purchase nor sale of quoted securities for this interim financial period and financial year-to-date except for the purchase of own shares as disclosed under Note 7 above.

**17 Status of Corporate Proposals Announced but not Completed**

There is no corporate proposal announced but not completed at the date of issue of this interim financial report

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**18 Bank Borrowings**

	Current Year-to-date 30-Sep-07 RM '000	Last Audited 30-Sep-06 RM '000
Secured borrowings	20,645	19,772
Unsecured borrowings	27,464	37,225
Total borrowings	<u>48,109</u>	<u>56,997</u>
Short-term borrowings	45,398	50,449
Long-term borrowings	2,711	6,548
Total borrowings	<u>48,109</u>	<u>56,997</u>
Borrowing denominated in RM	24,442	28,357
Borrowing denominated in USD - RM Equivalent	16,171	24,598
Borrowing denominated in VND - RM Equivalent	7,496	4,042
Total borrowings	<u>48,109</u>	<u>56,997</u>

The Group's secured borrowings were solely incurred for its operation in Vietnam, which consist of Term Loan, Revolving Credit and Trade Facilities, and were secured by way of corporate guarantees by the ultimate holding company, mortgage over the land and building and debentures over the fixed and floating assets of the Vietnam operation.

**19 Financial Instruments With off Balance Sheet Risk**

The Group does not have any off balance sheet financial instruments as at 23 November 2007, being the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report except for the forward foreign exchange contracts which have been entered into by the Group to hedge its foreign currency payable as follows -

Currency	Contract Amount USD'000	Contract Date	Contract Type	Contract Period		Outstanding Contract Amount	
				From	To	USD'000	RM'000
USD	320	25/10/2007	1 Month Option	29/10/2007	29/11/2007	15	50
	<u>320</u>					<u>15</u>	<u>50</u>

The Group does not foresee any significant credit and market risks associated with the above forward exchange contracts as they are entered into with approved financial institutions and the Directors are of the view that the possibility of non-performance by these financial institutions is unlikely on the basis of their respective creditworthiness and financial strength.

There is no cash requirement for the above forward foreign exchange contract.

Transactions in foreign currencies are converted into Ringgit Malaysia at rates of exchange ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated into Ringgit Malaysia at the rates of exchange ruling at that date, except when there are related or matching forward exchange contracts in respect of trading transactions, in which case, the contracted rates of exchange are used. All exchange gains and losses arising on foreign currency transactions and translation are recognised in the income statement.

**20 Pending Litigation**

There is no pending material litigation at the date of issue of this interim financial report.

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

	Current Year Quarter	Immediate Preceding Quarter	Increase / (Decrease)
	30-Sep-07	30-Jun-07	
	RM '000	RM '000	RM '000
Revenue	35,573	36,769	(1,196)
Profit/(Loss) before taxation	2,358	3,359	(1,001)
Profit/(Loss) before taxation - %	7%	9%	

The reduced revenue in this Quarter (dropped by 3%) was mainly due to the substantially lower billings in the property development division despite the better performance recorded in the packaging division. Billings in the property development division is based on construction progress and the current project is already near advanced stage of completion since the end of last quarter, so there was not much progress billings made in this quarter. On the other hand, revenue in the packaging division has improved, in both the Malaysia and Vietnam operations, on higher orders received in this quarter.

Profit before taxation (PBT) has decreased in line with the lower revenue. However, % of PBT over sales for this quarter was lower, mainly because significant part of the drop in revenue was from the property development division which gives higher yield contribution, hence resulted in the overall 2% drop in the PBT % this quarter.

**22 Review of the Performance of the Company and its Principal Subsidiaries (Current Year-to-Date vs. Preceding Year Corresponding Period)**

	Current Year-to-date	Preceding Year Corresponding Period	Increase / (Decrease)
	30-Sep-07	30-Sep-06	
	RM '000	RM '000	RM '000
Revenue	137,515	110,127	27,388
Profit before taxation	11,896	6,033	5,863
Profit before taxation - %	9%	5%	

Higher revenue and profit for the current financial year were contributed by the (a) higher billings recognised in the property development divisions on its' project (which was still slow in both construction and sales in the corresponding period last year), (b) higher sales derived from the Hanoi operation which is on course towards break-even, and (c) the continue growth in the packaging division particularly in the Vietnam operation. The improved margin was the result of better return in the property development division as well as the expansion in selective market segments in the packaging division that offer better margin coupled with further reduction in production costs arising from enhanced team work, increased productivity and efficiency, improved management of resources and lowered production wastages.

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**23 Current Year Prospects**

Corrugated Carton Manufacturing

In Malaysia, efforts will continue to strengthen our market presence, capitalizing on any opportunity to further expand into other regions of Malaysia as well as stepping up product proliferation i.e. widening our product range will continue in order to tap on new market segments.

In Vietnam, we are accelerating market expansion on the back of favourable economic development of the country, with priority for niche market that provide better returns. At the same time, we'll continue to seek improvement on all aspects of our operation to further enhance our solid reputation in the market so as to be able to profit from the enormous business opportunities lying ahead.

Property Development

The 122 units' medium high cost apartment project, Penhill Perdana at the foot of Penang Hill in Penang Island has been completed, with delivery of vacant possession made in early October 2007 and Certificate of Occupancy expected in late November or early December 2007. Sales have been fantastic in the past few months, with almost all units sold now. This division has contributed significantly in the current financial year, and part of the project revenue, though not significant, will continue into the next financial year. With the completion of this project, efforts will be intensified to explore and capture opportunities to realise the Group's intention and commitment to move forward in the property development sectors.

Overall performance -

The international financial market continues to experience turbulences resulting from the US subprime loan losses whilst the world is looking anxiously on the increasing inflationary risks from the climbing fuel and commodity prices. These crisis, to a certain extent will adversely affect the business community and may even lead to a global economic slowdown if they prolong and worsen.

For the current financial year 2007, our Group have achieved a record high revenue and profitability, with 25% growth registered in revenue and an amazing 125% hike in net profit after tax. Moving forward, packaging division will continue to dominate the Group's revenue and profitability and is expected to grow further particularly in Vietnam. Property development division on the other hand will also continue to contribute in the next financial year, though it will not be significant as compared to the current financial year. Barring unforeseen circumstances, we expect performance both in revenue and profitability for the Group to maintain if not better in Financial Year 2008.

**24 Explanatory Notes for Variances Between Actual and Forecasted Profits**

Not Applicable.

**25 Basic Earnings per Ordinary Share**

	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year-to-date	Preceding Year Corresponding Period
	30-Sep-07	30-Sep-06	30-Sep-07	30-Sep-06
Net profit attributable to ord. s'holders (RM'000)	2,128	1,487	10,910	4,843
Weighted average no. of ordinary shares in issue	59,278	60,061	59,579	60,176
Basic earnings per ordinary share (Sen)	3.59	2.48	18.31	8.05

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**26 Diluted Earnings per Ordinary Share**

No fully diluted earnings per share of the Group has been presented as the average fair value of the shares of the Company is lower than the exercise price for the conversion of Warrants to ordinary shares. The effect of this would be anti-dilutive to the earnings per ordinary share.

Should there be any computation being made, it shall be based on 93,385,806 ordinary shares, assuming full conversion of Warrants 2000/2010.

**27 Dividend Payable**

The Board of Directors proposed a final dividend of 4.5 sen per share, tax exempt, amounting to RM2,659,262 (excluding 3,162,500 shares bought-back and held as Treasury Shares as of 30 September 2007) in respect of financial year ended 30 September 2007. This dividend is subject to approval by the shareholders at the forthcoming Annual General Meeting of the Company and has not been included as a liability in this interim financial report.

**28 Provision of Financial Assistance (Disclosure Pursuant to Paragraph 3.1 of Practice Note No. 11/2001)**

	Current Year Quarter
	As At 30-Sep-07 RM '000
(i) Aggregate amount of financial assistance provided during the reporting quarter	
- Corporate Guarantee given by the Holding Company to financial institutions for credit facilities granted to certain of its' subsidiary companies	80,536
- Loan/Advances given by the Holding Company to certain of its' subsidiary companies	17,092
- Loan/Advances given by one of the licensed moneylending company within the Group to 3rd parties	5,538
(ii) Financial impact of the financial assistance provided	

The provision of the financial assistance does not have any effect on the issued and paid-up share capital and substantial shareholders' shareholding of GFB and would not have any material effect on the net assets, net tangible assets, gearing and earnings of GFB Group.