**PESONA METRO HOLDINGS BERHAD (Co. No. 957876-T)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

**FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2012**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **INDIVIDUAL QUARTER** | | **CUMULATIVE QUARTER** | |
|  | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
|  | Current  Year  Quarter | Preceding  Year  Quarter | Current  Year  To Date | Preceding  Year  To Date |
|  | 30.9.2012 | 30.9.2011 | 30.9.2012 | 30.9.2011 |
|  | RM’000 | RM’000 | RM’000 | RM’000 |
| **Revenue** | **58,215** | N/A | **157,670** | N/A |
| Cost of sales | (52,329) | N/A | (132,645) | N/A |
| **Gross profit** | **5,886** | N/A | **25,025** | N/A |
| Other operating income | 497 | N/A | 1,543 | N/A |
| Selling and administrative expenses | (6,171) | N/A | (12,288) | N/A |
| **Profit from operations** | **212** | N/A | **14,280** | N/A |
| Finance costs | (23) | N/A | (85) | N/A |
| **Profit before tax** | **189** | N/A | **14,195** | N/A |
| Income tax expense | (827) | N/A | (4,254) | N/A |
| **(Loss)/Profit for the period** | **(638)** | N/A | **9,941** | N/A |
| Other comprehensive income | - | N/A | - | N/A |
| **Total comprehensive income for the period** | **(638)** | N/A | **9,941** | N/A |
|  |  |  |  |  |
| **Total comprehensive income attributable to:**   * Owners of the parent * Non-controlling interests | (638)  - | N/A  N/A | 9,941  - | N/A  N/A |
|  |  |  |  |  |
| **Earnings per share (Sen)**   * Basic * Diluted | (0.14)  - | N/A  N/A | 2.14  - | N/A  N/A |

Notes:

1. The above proforma unaudited condensed consolidated statement of comprehensive income is for illustration purpose only. It is prepared based on the results of the Company and its subsidiaries assuming the Group has existed since inception.
2. Pesona Metro Holdings Berhad (“PMHB”) was incorporated in Malaysia on 19 August 2011 as a special purpose vehicle to assume the listing status of Mithril Berhad pursuant to the Proposed Restructuring Exercise as disclosed in the Explanatory Statement-Cum-Circular dated 11 July 2012. The Proposed Restructuring Exercise was completed on 28 September 2012 and PMHB was listed on 10 October 2012. Accordingly, the first interim financial report on the condensed consolidated statement of comprehensive income is for the financial period commencing from 1 October 2012.
3. N/A: Not applicable.

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the Accountants’ Report on the PMHB Group for the financial year ended 31 December 2011 as disclosed in the Explanatory Statement-Cum-Circular dated 11 July 2012.

**PESONA METRO HOLDINGS BERHAD (Co. No. 957876-T)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

**AS AT 30 SEPTEMBER 2012**

|  |  |  |
| --- | --- | --- |
|  | (Unaudited) | (Unaudited) |
|  | 30.9.2012 | 31.12.2011 |
| **ASSETS** | RM’000 | RM’000 |
| **Non-current assets** |  |  |
| Property, plant and equipment | 14,057 | N/A |
| Trade receivables | 10,761 | N/A |
| Deferred tax assets | 205 | N/A |
|  | 25,023 | N/A |
| **Current assets** |  |  |
| Inventories | 2,735 | N/A |
| Trade and other receivables | 55,592 | N/A |
| Amount due from customers for contract | 5,221 | N/A |
| Tax recoverable | 64 | N/A |
| Fixed deposits with licensed banks | 31,066 | N/A |
| Cash and bank balances | 5,281 | N/A |
|  | 99,959 | N/A |
| **TOTAL ASSETS** | **124,982** | **N/A** |
|  |  |  |
| **EQUITY AND LIABILITIES** |  |  |
| **Equity attributable to owners of the parent** |  |  |
| Share capital | 115,955 | N/A |
| Reverse acquisition reserve | (91,000) | N/A |
| Retained earnings | 36,698 | N/A |
| Total equity attributable to owners of the parent | 61,653 | N/A |
|  |  |  |
| **Non-current liabilities** |  |  |
| Bank borrowings | 106 | N/A |
| Trade payables | 11,674 | N/A |
| Deferred tax liabilities | 892 | N/A |
|  | 12,672 | N/A |
| **Current liabilities** |  |  |
| Trade and other payables | 36,685 | N/A |
| Amount due to customers for contract | 10,918 | N/A |
| Bank borrowings | 1,467 | N/A |
| Tax liabilities | 1,587 | N/A |
|  | 50,657 | N/A |
| **TOTAL LIABILITIES** | **63,329** | N/A |
| **TOTAL EQUITY AND LIABILITIES** | **124,982** | N/A |
|  |  |  |
| **Net assets per share attributable to owners of the parent (Sen)** | **13.29** | N/A |

The unaudited condensed consolidated statement of financial position should be read in conjunction with the Accountants’ Report on the PMHB Group for the financial year ended 31 December 2011 as disclosed in the Explanatory Statement-Cum-Circular dated 11 July 2012.

**PESONA METRO HOLDINGS BERHAD (Co. No. 957876-T)**

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

**AS AT 30 SEPTEMBER 2012**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **ATTRIBUTABLE TO OWNERS OF THE PARENT** | | |  |
|  | **Non-distributable** | | **Distributable** |  |
|  | Share capital | Reverse acquisition reserve | Retained earnings | Total |
|  | RM’000 | RM’000 | RM’000 | RM’000 |
| **As at 1 January 2012** | **\*** | **-** | **(6)** | **(6)** |
| Total comprehensive income for the period | - | - | 9,941 | 9,941 |
|  |  |  |  |  |
| **Transactions with owners:** |  |  |  |  |
| * Acquisition of subsidiaries, accounted for as reverse acquisition reserve | 96,000 | (91,000) | 26,763 | 31,763 |
| * Scheme of arrangement with shareholders | 9,955 | - | - | 9,955 |
| * Issuance of shares | 10,000 | - | - | 10,000 |
|  |  |  |  |  |
| **As at 30 September 2012** | **115,955** | **(91,000)** | **36,698** | **61,653** |

Notes:

1. The above proforma unaudited condensed consolidated statement of changes in equity is for illustration purpose only. It is prepared based on the changes in equity of the Company and its subsidiaries assuming the Group has existed since inception.
2. \* Denotes RM2.

The unaudited condensed consolidated statement of statement of changes in equity should be read in conjunction with the Accountants’ Report on the PMHB Group for the financial year ended 31 December 2011 as disclosed in the Explanatory Statement-Cum-Circular dated 11 July 2012.

**PESONA METRO HOLDINGS BERHAD (Co. No. 957876-T)**

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

**FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2012**

|  |  |  |
| --- | --- | --- |
|  | (Unaudited) | (Unaudited) |
|  | Current | Preceding |
|  | Year to date | Year to date |
|  | 30.9.2012 | 30.9.2011 |
| **CASH FLOWS FROM OPERATING ACTIVITIES** | RM’000 | RM’000 |
| Profit before tax | 14,195 | N/A |
| Adjustments for:- |  |  |
| * Depreciation | 2,642 | N/A |
| * Loss on disposal of investment | 3,099 | N/A |
| * Interest income | (739) | N/A |
| * Other non-cash operating items | 64 | N/A |
| **Operating profit before working capital changes** | **19,261** | **N/A** |
|  |  |  |
| Changes in inventories | (367) | N/A |
| Changes in trade and other receivables | 8,351 | N/A |
| Changes in trade and other payables | (636) | N/A |
| Changes in amounts due from/(to) customers for contract | (7,571) | N/A |
| **Cash generated from operations** | **19,038** | **N/A** |
| Interest received | 739 | N/A |
| Interest paid | (67) | N/A |
| Tax paid | (3,390) | N/A |
| **Net cash generated from operating activities** | **16,320** | **N/A** |
|  |  |  |
| **CASH FLOWS FROM INVESTING ACTIVITIES** |  |  |
| Purchase of property, plant and equipment | (2,384) | N/A |
| Proceeds from disposal of property, plant and equipment | 346 | N/A |
| **Net cash used in investing activities** | **(2,038)** | **N/A** |
|  |  |  |
| **CASH FLOWS FROM FINANCING ACTIVITIES** |  |  |
| Repayment of bank borrowings | (1,237) | N/A |
| Changes in fixed deposits pledged with licensed banks | 1,304 | N/A |
| **Net cash generated from financing activities** | **67** | **N/A** |
|  |  |  |
| **Net increase in cash and cash equivalents** | **14,349** | **N/A** |
| Cash and cash equivalents at the beginning of period | \* | N/A |
| Cash and cash equivalents arising from reverse acquisition | 3,058 | N/A |
| **Cash and cash equivalents at the end of period** | **17,407** | **N/A** |
|  |  |  |
| **Cash and cash equivalents comprise of the following:** |  |  |
| * Fixed deposits with licensed banks | 31,066 | N/A |
| * Cash and bank balances | 5,281 | N/A |
|  | 36,347 | N/A |
| Less: Fixed deposits pledged with licensed banks | (18,940) | N/A |
|  | **17,407** | **N/A** |

**Notes:**

The above proforma unaudited condensed consolidated cash flow statement is for illustration purpose only. It is prepared based on the changes in cash flows of the Company and its subsidiaries assuming the Group has existed since inception. \* Denotes RM2.

**PESONA METRO HOLDINGS BERHAD (Co. No. 957876-T)**

**A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134: INTERIM FINANCIAL REPORTING**

**A1. Basis of preparation**

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

The interim financial statements should be read in conjunction with the Accountants’ Report on the PMHB Group for the financial year ended 31 December 2011 as disclosed in the Explanatory Statement-Cum-Circular dated 11 July 2012.

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 Company and its subsidiaries ("The Group") since the financial year ended 31 December 2011.

The Group has adopted the reverse acquisition accounting for the preparation of the interim financial statements which is consistent with the most recent financial statements as disclosed in the Explanatory Statement-Cum-Circular dated 11 July 2012.

**A2. Changes in Accounting Policies**

The Group has adopted the Malaysian Financial Reporting Standards issued by the Malaysian Accounting Standards Board for accounting period beginning 1 January 2012.

**A3. Auditors' Report on Preceding Annual Financial Statements**

The auditors' report of the Group's annual financial statements for the financial year ended 31 December 2011 was not qualified.

**A4. Seasonal or Cyclical Factors**

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

**A5. Unusual Items**

During the quarter under review, the Group incurred a loss on disposal of investment amounting to RM3.1 million. The disposal is pursuant to the Proposed Restructuring Exercise of Mithril Berhad as disclosed in the Explanatory Statement-Cum-Circular dated 11 July 2012.

There were no other unusual items affecting assets, liabilities, equity, net income or cash flows in the financial quarter under review.

**PESONA METRO HOLDINGS BERHAD (Co. No. 957876-T)**

**A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134: INTERIM FINANCIAL REPORTING**

**A6. Changes in Estimates**

There was no change in estimates of amounts reported in prior interim periods that had a material effect in the current reporting quarter.

**A7. Changes in Debt and Equity Securities**

Pursuant to the Proposed Restructuring Exercise, the Company issued 40 million new shares to investors at an issue price of RM0.25 per share during the quarter.

The Group does not have any debt securities.

**A8. Dividend Paid**

No dividend was paid during the quarter under review.

**A9. Segmental Reporting**

The Group’s segmental report for the current period ended 30 September 2012 is as follows:-

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **Investment holding** | **Construction** | **Manufacturing of polyurethane products** | **Elimination** | **Total** |
|  | RM’000 | RM’000 | RM’000 | RM’000 | RM’000 |
| **Revenue** |  |  |  |  |  |
| External sales | - | 146,753 | 10,917 | - | 157,670 |
| Inter-segment sales | - | 4,884 | - | (4,884) | - |
| **Total revenue** | **-** | **151,637** | **10,917** | **(4,884)** | **157,670** |
|  |  |  |  |  |  |
| **Results** |  |  |  |  |  |
| (Loss)/Profit from operations | (3,102) | 16,682 | 700 | - | 14,280 |
| Finance costs | - | (14) | (71) | - | (85) |
| (Loss)/Profit before tax | (3,102) | 16,668 | 629 | - | 14,195 |
| Income tax expense | - | (4,459) | 205 | - | (4,254) |
| **(Loss)/Profit after tax** | **(3,102)** | **12,209** | **834** | **-** | **9,941** |

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

The Group's property, plant and equipment are stated at cost. There is no policy of regular revaluation of its property, plant and equipment as at the end of the financial period under review.

**PESONA METRO HOLDINGS BERHAD (Co. No. 957876-T)**

**A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134: INTERIM FINANCIAL REPORTING**

**A11. Material Events Subsequent to the End of the Interim Period**

There were no material events subsequent to the end of the interim period.

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

The Proposed Restructuring Exercise of Mithril Berhad was completed on 28 September 2012. The Group’s structure during the quarter is as follows:-

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Principal activities** | **Share capital** | | **% of**  **shares held** |
| **Holding company** |  | No. of  shares held | RM |  |
| * Pesona Metro Holdings Berhad (“PMHB”) | Investment holding | 463,820,448 | 115,955,112 | - |
|  |  |  |  |  |
| **Direct subsidiary companies** |  |  |  |  |
| * Pesona Metro Sdn Bhd (“PMSB”) | Construction | 5,000,000 | 5,000,000 | 100 |
| * Pesona Saferay Sdn Bhd (Formerly known as Mithril Saferay Sdn Bhd)   (“PSSB”) | Manufacturing of polyurethane products | 5,000,000 | 5,000,000 | 100 |
| **Indirect subsidiary companies** |  |  |  |  |
| * Insamewah Sdn Bhd (“ISB”) | Construction | 250,000 | 250,000 | 100 |
| * Imej Mayang Sdn Bhd (“IMSB”) | Construction | 100,000 | 100,000 | 100 |

The acquisition of PMSB (including ISB and IMSB) by PMHB is accounted for under the reverse acquisition accounting as PMSB is identified as the acquirer that obtains control of the other entities or businesses. Accordingly, the proforma Group’s consolidated financial statements represents a continuation of the financial statements of its legal subsidiary company i.e. PMSB.

As part of the Proposed Scheme of Arrangement with shareholders of Mithril Berhad, the entire equity interest in PSSB was transferred to PMHB on 28 September 2012. Accordingly, PSSB became the direct subsidiary of PMHB during the quarter.

**A.13 Capital Commitments**

There were no capital commitments approved and contracted for as at the end of the quarter under review.

**PESONA METRO HOLDINGS BERHAD (Co. No. 957876-T)**

**A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134: INTERIM FINANCIAL REPORTING**

**A14. Changes in Contingent Liabilities**

The contingent liabilities as at 30 September 2012 are as follows:-

|  |  |
| --- | --- |
|  | As at |
|  | 30.9.2012 |
|  | RM’000 |
|  |  |
| Bank guarantees issued by licensed banks in respect of construction projects   * Secured via placement of fixed deposits | 59,751 |

**A15. Significant Related Party Transactions**

The significant related party transactions during the quarter under review in which a director of the Company has substantial financial interest are as follows:-

|  |  |  |
| --- | --- | --- |
|  | Current | Current |
|  | Year  Quarter | Year  To date |
|  | 30.9.2012 | 30.9.2012 |
|  | RM’000 | RM’000 |
| Provision of construction works to companies in which a director has substantial financial interest | 11,967 | 27,899 |

**PESONA METRO HOLDINGS BERHAD (Co. No. 957876-T)**

**B. EXPLANATORY NOTES PURSUANT TO PARAGRAPH 9.22 AMD PART A OF APPENDIX 9B OF THE LISTING REQUIREMENT OF BURSA SECURITIES**

**B1. Review of Performance**

The Group achieved a revenue of RM58 million for the quarter under review with 93% and 7% of revenue contributed by construction segment and manufacturing of PU products respectively.

The Group generated a profit before tax of RM0.2 million for the quarter under review. The profit before tax has included the one-time loss on disposal of Mithril Berhad amounting to RM3.1 million incurred during the quarter. Excluding the one-time loss on disposal, the Group would have generated a profit before tax of RM3.3 million for the quarter under review.

For the 9-month proforma results, the Group achieved a revenue of RM158 million with 93% and 7% of revenue contributed by construction segment and manufacturing of PU products respectively. The Group generated a profit before tax of RM14 million which included the loss on the said disposal above.

**B2. Comparison with Immediate Preceding Quarter's Results**

No comparison with immediate preceding quarter’s results is made as this is the first interim financial report prepared on proforma basis.

**B3. Prospects for the Current Financial Year**

For the current financial year, the construction segment will continue to be the main contributor. The Group has secured a building construction project amounting to RM80 million during the quarter. Coupled with the 5 on-going projects, the Group expects the financial results for the final quarter to be profitable.

**B4. Profit Forecast**

There was no profit forecast announced in relation to the financial quarter under review.

**B5. Taxation**

|  |  |  |
| --- | --- | --- |
|  | Current | Current |
|  | Year  Quarter | Year  To date |
|  | 30.9.2012 | 30.9.2012 |
|  | RM’000 | RM’000 |
| Current year tax | 791 | 4,423 |
| Under provision in prior year | 36 | 36 |
| Deferred tax | - | (205) |
|  | **827** | **4,254** |

The effective tax rate is higher than the statutory tax rate due to certain non-allowable expenses.

**PESONA METRO HOLDINGS BERHAD (Co. No. 957876-T)**

**B. EXPLANATORY NOTES PURSUANT TO PARAGRAPH 9.22 AMD PART A OF APPENDIX 9B OF THE LISTING REQUIREMENT OF BURSA SECURITIES**

**B6. Note to the Statement of Comprehensive Income**

The note to the statement of comprehensive income is arrived at after charging or crediting the following items:

|  |  |  |
| --- | --- | --- |
|  | Current | Current |
|  | Year  Quarter | Year  To date |
|  | 30.9.2012 | 30.9.2012 |
|  | RM’000 | RM’000 |
| Interest income | (224) | (739) |
| Other income | (243) | (428) |
| Interest expense | 23 | 85 |
| Depreciation charges | 884 | 2,642 |
| Provision for and write off of receivables | - | - |
| Provision for and write off of inventories | - | 149 |
| Gain on disposal of property, plant and equipment | (30) | (90) |
| Gain or loss on disposal of quoted or unquoted investment or properties\* | 3,099 | - |
| Impairment of assets | - | - |
| Foreign exchange (gain)/loss | 38 | (136) |
| Gain or loss on derivatives | - | - |
| Exceptional items | - | - |

**\*** Being loss on disposal of investment in Mithril Berhad.

**B7. Status of Corporate Proposal**

1. **The Proposed Restructuring Exercise**

The Proposed Restructuring Exercise of Mithril Berhad as disclosed in the Explanatory Statement-Cum-Circular dated 11 July 2012 was completed on 28 September 2012. Pesona Metro Holdings Berhad was listed on 10 October 2012.

1. **Utilisation of Proceeds**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Purpose** | **Proposed Utilisation** | **Actual**  **Utilisation** | **Intended**  **Timeframe**  **for**  **Utilisation** | **Deviation** | | **Explanations** |
|  | RM’000 | RM’000 |  | RM’000 | % |  |
| Working capital | 8,700 | - | 24 months from listing | 8,700 | 100 | \* |
| Listing expenses | 1,300 | - | 1 month from listing | 1,300 | 100 | \* |
| **Total** | **10,000** |  |  | **10,000** | **100** |  |

**PESONA METRO HOLDINGS BERHAD (Co. No. 957876-T)**

**B. EXPLANATORY NOTES PURSUANT TO PARAGRAPH 9.22 AMD PART A OF APPENDIX 9B OF THE LISTING REQUIREMENT OF BURSA SECURITIES**

**B7. Status of Corporate Proposal (Continued)**

1. **Utilisation of Proceeds (Continued)**

\* The proceeds from the issuance of shares were received subsequent to the listing on 10 October 2012.

**B8. Group's Borrowings and Debt Securities**

The Group’s borrowings as at 30 September 2012 were as follows:-

|  |  |
| --- | --- |
|  | As at |
|  | 30.9.2012 |
|  | RM’000 |
| **Long term borrowings** |  |
| Secured:   * Term loans | 106 |
|  |  |
| **Short term borrowings** |  |
| Secured: |  |
| * Export credit refinancing | 1,392 |
| * Term loans | 75 |
|  | 1,467 |

**B9. Off Balance Sheet Financial Instruments**

The Group does not have any financial instruments with off balance sheet risk, the latest practicable date which is not earlier than 7 days from the date of this quarterly report.

**B10. Material Litigation**

1. **Pembinaan Kota Laksamana (Melaka) Sdn. Bhd. Vs 1) Pesona Metro Sdn. Bhd. (1st Defendant), 2) Pentadbir Tanah Melaka Tengah (2nd Defendant), 3) Kerajaan Negeri Melaka (3rd Defendant), 4) Pengarah Tanah Dan Galian Negeri Melaka (4th Defendant), 5) Yg. Bahagia Datuk Bandar Majlis Bandaraya Melaka Bersejarah (5th Defendant), 6) Pengarah Jab. Kerjaraya Cawangan Pengkalan Udara & Maritim (6th Defendant), 7) Kementerian Dalam Negeri (7th Defendant)**

**Melacca High Court Writ of Summons No.:21-1-2011**

**PESONA METRO HOLDINGS BERHAD (Co. No. 957876-T)**

**B. EXPLANATORY NOTES PURSUANT TO PARAGRAPH 9.22 AMD PART A OF APPENDIX 9B OF THE LISTING REQUIREMENT OF BURSA SECURITIES**

**B10. Material Litigation (Continued)**

Pembinaan Kota Laksamana (Melaka) Sdn. Bhd. (“PKLSB”) lodged a claim in the High Court, Melacca High Court Writ of Summons No.:21-1-2011 on 12 February 2011. PMSB is appointed contractor of 6th Defendant for the purposes of the project “Pembinaan Kompleks CIQ Imigresen dan Jeti Penumpang di Muara Sungai Melaka” (the Project”) situated at PT 824 Kaw. Bandar XLI, Daerah Melaka Tengah (“PT 824”).

The Plantiff claimed in the following in their suit:-

1. RM200 million in damages from the Defendants’ act of trespass into the Plantiff’s land;
2. Loss suffered by the Plantiff amounting to RM23.3 million due to the Plantiff’s failure to proceed with the sales transaction with a third party purchaser, Syarikat Dong Hyuk Construction Co. Ltd.;
3. General and aggravated damaged;
4. Interest at the rate of 8% per annum calculated on RM200 million from the date of trespass until full settlement;
5. Interest at the rate of 8% per annum calculated on the general and aggravated damaged from judgement date until full settlement;
6. Interest at the rate of 8% per annum calculated on RM23.3 million from judgement date until full settlement; and
7. Other relief deemed by the Court to be appropriate.

All defendants’ striking out applications have not been heard pending amongst others the outcome of a Judicial Review Application filed by PKLSB against the 2nd and 3rd Defendants. The Judial Review Application is fixed for mention on 11 December 2012.

The Group’s solicitors is of the opinion that the claim action against PMSB is frivolous and is unlikely to succeed as PMSB is merely a contractor appointed by the 6th Defendant.

1. **PMSB vs Midaco (M) Sdn. Bhd. (“Midaco”)**

**Kota Bharu High Court Civil No.: 22-52-2011**

PMSB lodged a claim in the High Court, Kota Bharu on 15 March 2011. PMSB filed an action against Midaco for recovery of RM2.0 million, being the sum paid to third party, Omega Concorf Sdn. Bhd. (“Omega”) for the rectification of the defective works by Midaco.

The case is pending in the Kota Bharu High Court for parties to proceed for trial.

**PESONA METRO HOLDINGS BERHAD (Co. No. 957876-T)**

**B. EXPLANATORY NOTES PURSUANT TO PARAGRAPH 9.22 AMD PART A OF APPENDIX 9B OF THE LISTING REQUIREMENT OF BURSA SECURITIES**

**B11. Dividend**

No dividend has been proposed during the quarter under review.

**B12. Earnings per Share**

|  |  |  |
| --- | --- | --- |
|  | Current | Current |
|  | Year  Quarter | Year  To date |
|  | 30.9.2012 | 30.9.2012 |
|  |  |  |
| (Loss)/Profit for the period (RM’000) | (638) | 9,941 |
|  |  |  |
| Weighted average number of ordinary shares in issue (‘000) | 463,820 | 463,820 |
|  |  |  |
| Basic (loss)/earnings per share (sen) | (0.14) | 2.14 |

**B13. Realised and unrealised earnings or losses disclosure**

|  |  |
| --- | --- |
|  | As at |
|  | 30.9.2012 |
|  | RM’000 |
| **Total retained earnings for the Group:** |  |
| * Realised * Unrealised | 36,698  - |

**B14. Authorisation for Issue**

This interim financial report was authorized for issuance by the Board of Directors of the Company on 28 November 2012.