

LPI CAPITAL BHD

Condensed Consolidated Statement Of Comprehensive Income For The Quarter Ended 30 June 2010

	Current Quarter Ended 30.06.2010 RM'000	6 Months Cumulative To date 30.06.2010 RM'000	Current Quarter Ended 30.06.2009 RM'000	6 Months Cumulative To date 30.06.2009 RM'000
Revenue	188,439	423,510	166,346	377,253
Transfer from general insurance revenue account :-				
Underwriting surplus before management expenses	49,984	93,995	45,466	74,439
Management expenses	(20,737)	(43,266)	(20,404)	(38,968)
Underwriting surplus	29,247	50,729	25,062	35,471
Investment income	4,818	9,578	3,976	13,384
Other operating income/ (expenses) - net	2,790	3,358	1,556	2,253
	36,855	63,665	30,594	51,108
Investment income	378	23,943	166	22,434
Management expenses	(1,535)	(3,267)	(1,063)	(1,950)
Operating profit	35,698	84,341	29,697	71,592
Share of profit/ (loss) after tax of equity accounted associated company	198	386	297	639
Profit before taxation	35,896	84,727	29,994	72,231
Tax expense	(9,452)	(19,961)	(7,252)	(14,011)
Net profit for the year	26,444	64,766	22,742	58,220
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operations	(1,226)	(3,289)	131	724
Fair value of available for sale financial assets	14,928	35,110	71,163	(1,145)
Other comprehensive income / (loss), for the period, net of tax	13,702	31,821	71,294	(421)
Total comprehensive income/ (loss) for the period	40,146	96,587	94,036	57,799
Total profit attributable to:				
Equity holders of the parent	26,444	64,766	22,742	58,220
Total comprehensive income attributable to:				
Equity holders of the parent	40,146	96,587	94,036	57,799
Earning per share (sen)				
- Basic	19.21	47.05	16.52	42.29
- Diluted	N/A	N/A	N/A	N/A

N/A - *Not Applicable.*

Note : The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2009.

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Condensed Consolidated Statement Of Financial Position As At 30 June 2010

	As At 30.06.2010	As At 31.12.2009
	RM'000	RM'000
Assets		
Plant and equipment	7,875	6,290
Investment properties	8,977	9,487
Investment in associate	11,967	12,230
Available-for-sale financial assets	716,245	671,348
Held-to-maturity investments	180,479	172,515
Reinsurance assets	305,925	271,968
Insurance receivables	93,624	69,904
Loans and receivables, excluding insurance receivables	552,968	536,985
Cash and cash equivalents	11,500	9,938
Total assets	<u><u>1,889,560</u></u>	<u><u>1,760,665</u></u>
Equity		
Share capital	138,723	138,723
Treasury shares, at cost	(8,628)	(8,628)
Reserves	810,377	770,578
Shareholders' equity	<u><u>940,472</u></u>	<u><u>900,673</u></u>
Liabilities		
Insurance contract liabilities	783,082	723,534
Deferred tax liabilities	834	557
Borrowings	62,880	72,880
Insurance payables	75,068	37,505
Other payables	21,427	15,416
Taxation	5,797	10,100
Total liabilities	<u><u>949,088</u></u>	<u><u>859,992</u></u>
Total shareholders' equity and liabilities	<u><u>1,889,560</u></u>	<u><u>1,760,665</u></u>

Note : The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2009.

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Condensed Consolidated Statements Of Changes In Equity For The Quarter Ended 30 June 2010

	<----- Attributable to Equity Holders of the Parent ----->								
	<----- Non-distributable ----->						Distributable		
	Share capital RM'000	Treasury shares RM'000	Share premium RM'000	Property revaluation reserve RM'000	Capital reserve RM'000	Foreign exchange reserve RM'000	Fair value reserve RM'000	Retained profits RM'000	Total RM'000
<u>6 Months Quarter Ended 30 June 2010</u>									
Balance at 1 January 2010	138,723	(8,628)	104,635	3,612	209	7,130	503,449	151,543	900,673
Total comprehensive income for the period	-	-	-	-	-	(3,289)	35,110	64,766	96,587
Dividends distributed to equity holders	-	-	-	-	-	-	-	(56,788)	(56,788)
Balance as at 30 June 2010	<u>138,723</u>	<u>(8,628)</u>	<u>104,635</u>	<u>3,612</u>	<u>209</u>	<u>3,841</u>	<u>538,559</u>	<u>159,521</u>	<u>940,472</u>
<u>6 Months Quarter Ended 30 June 2009</u>									
Balance at 1 January 2009	138,723	(8,611)	104,635	3,612	209	6,351	-	118,822	363,741
Change in accounting policies:									
- Effect of adoption of FRS 139, net of deferred tax	-	-	-	-	-	-	377,006	(587)	376,419
Balance at 1 January 2009, restated	<u>138,723</u>	<u>(8,611)</u>	<u>104,635</u>	<u>3,612</u>	<u>209</u>	<u>6,351</u>	<u>377,006</u>	<u>118,235</u>	<u>740,160</u>
Total comprehensive income for the period	-	-	-	-	-	724	(1,145)	58,220	57,799
Buy back of shares	-	(5)	-	-	-	-	-	-	(5)
Dividends distributed to equity holders	-	-	-	-	-	-	-	(56,789)	(56,789)
Balance as at 30 June 2009	<u>138,723</u>	<u>(8,616)</u>	<u>104,635</u>	<u>3,612</u>	<u>209</u>	<u>7,075</u>	<u>375,861</u>	<u>119,666</u>	<u>741,165</u>

Note : The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2009.

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Condensed Consolidated Cash Flow Statements For The Quarter Ended 30 June 2010

	6 Months Ended 30.06.2010	6 Months Ended 30.06.2009
	RM'000	RM'000
Profit before tax	84,727	72,231
Adjustment for non-cash flow :-		
Non-cash items	29,934	32,229
Non- operating items (which are investing/ financing)	(33,994)	(36,457)
Operating profit before working capital changes	<u>80,667</u>	<u>68,003</u>
Changes in working capital:-		
Net change in operating assets	(41,691)	(116,229)
Net change in operating liabilities	19,310	26,517
Non-operating items (which are investing/ financing)	<u>15,584</u>	<u>(8,531)</u>
Net cash generated from/ (used in) operating activities	<u>73,870</u>	<u>(30,240)</u>
Investing activities		
- Other investments	<u>(2,880)</u>	<u>1,059</u>
Net cash (used in)/ generated from investing activities	<u>(2,880)</u>	<u>1,059</u>
Financing activities		
- Borrowing	(10,000)	82,880
- Dividend paid	(56,788)	(56,789)
- Buy back of shares	<u>-</u>	<u>(5)</u>
Net cash (used in)/ generated from financing activities	<u>(66,788)</u>	<u>26,086</u>
Net increase/ (decrease) in cash and cash equivalents	4,202	(3,095)
Cash and cash equivalents at beginning of period	9,938	13,077
Foreign exchange differences on opening balances	(2,640)	575
Cash and cash equivalents at end of period	<u>11,500</u>	<u>10,557</u>

Note : The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2009.