

S P SETIA BERHAD
Company No: 19698 - X
(Incorporated in Malaysia)

Interim Financial Report
31 January 2010

S P SETIA BERHAD
Company No: 19698 - X
(Incorporated in Malaysia)

Interim Financial Report - 31 January 2010

	Page No.
Condensed Consolidated Balance Sheet	1
Condensed Consolidated Income Statement	2
Condensed Consolidated Statement Of Changes In Equity	3
Condensed Consolidated Cash Flow Statement	4
Notes to the Interim Financial Report	5-7
Additional Information Required by the Listing Requirements of Bursa Malaysia Securities Berhad	8-12

S P SETIA BERHAD
(Company No.: 19698-X)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 31 JANUARY 2010

	(UNAUDITED) As At 31 January 2010 RM'000	(AUDITED) As At 31 October 2009 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	173,620	146,014
Investment Properties	198,468	197,587
Land Held for Property Development	1,246,641	1,211,522
Prepaid Lease Payments	868	870
Investment in Associated Companies	2,284	2,282
Other Investments	337	337
Amount Owing by Joint Venture Partner	-	7,166
Amount Owing by Jointly Controlled Entities	17,400	15,900
Deferred Tax Assets	35,374	33,141
	1,674,992	1,614,819
Current Assets		
Property Development Costs	835,404	897,949
Gross Amount Due From Customers	38,476	39,464
Inventories	24,553	27,318
Trade And Other Receivables	495,634	437,137
Amount Owing by Associated Companies	2	-
Amount Owing By Jointly Controlled Entities	23,947	19,367
Current Tax Assets	35,571	30,656
Deposits	381,379	610,315
Cash and Bank Balances	317,808	275,226
	2,152,774	2,337,432
TOTAL ASSETS	3,827,766	3,952,251
EQUITY AND LIABILITIES		
EQUITY		
Share Capital	762,604	762,604
Reserves		
Share Premium	218,017	218,017
Option Reserve	10,482	6,988
Warrant Reserve	47,766	47,766
Exchange Translation Reserve	(1,730)	(933)
Retained Earnings	1,040,975	1,002,779
Equity Attributable to Equity Holders of the Company	2,078,114	2,037,221
Minority Interests	357	357
Total Equity	2,078,471	2,037,578
Non-current liabilities		
Long Term Borrowings	816,671	1,107,291
Other Long Term Liabilities	1,446	1,446
Deferred Tax Liabilities	885	981
	819,002	1,109,718
Current Liabilities		
Gross Amount Due To Customers	6,357	7,537
Trade And Other Payables	463,615	457,225
Short Term Borrowings	415,408	144,353
Bank Overdrafts	33,250	186,167
Current Tax Liabilities	11,663	9,673
	930,293	804,955
Total Liabilities	1,749,295	1,914,673
TOTAL EQUITY AND LIABILITIES	3,827,766	3,952,251
Net Assets Per Share (RM)	2.04	2.00

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31 October 2009)

S P SETIA BERHAD
(Company No.: 19698-X)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE PERIOD ENDED 31 JANUARY 2010
(The figures have not been audited)

	3 MONTHS ENDED		3 MONTHS ENDED	
	31 January 2010	31 January 2009	31 January 2010	31 January 2009
	RM'000	RM'000	RM'000	RM'000
Revenue	363,896	297,074	363,896	297,074
Cost of sales	(281,186)	(228,101)	(281,186)	(228,101)
Gross profit	<u>82,710</u>	<u>68,973</u>	<u>82,710</u>	<u>68,973</u>
Other operating income	3,177	3,064	3,177	3,064
Selling and marketing expenses	(8,783)	(3,071)	(8,783)	(3,071)
Administrative and general expenses	(27,649)	(26,040)	(27,649)	(26,040)
Profit from operations	<u>49,455</u>	<u>42,926</u>	<u>49,455</u>	<u>42,926</u>
Net profit from investing activities	5,177	5,792	5,177	5,792
Share of profits less losses of associated companies	2	32	2	32
Finance costs	(2,282)	(1,936)	(2,282)	(1,936)
Profit before taxation	<u>52,352</u>	<u>46,814</u>	<u>52,352</u>	<u>46,814</u>
Taxation	(14,163)	(15,639)	(14,163)	(15,639)
Profit for the period	<u>38,189</u>	<u>31,175</u>	<u>38,189</u>	<u>31,175</u>
Attributable to:				
Equity holders of the Company	38,196	31,175	38,196	31,175
Minority interests	(7)	-	(7)	-
	<u>38,189</u>	<u>31,175</u>	<u>38,189</u>	<u>31,175</u>
Earnings per share attributable to equity holders of the Company				
- Basic earnings per share (sen)	<u>3.76</u>	<u>3.07</u>	<u>3.76</u>	<u>3.07</u>
- Diluted earnings per share (sen)	<u>3.70</u>	<u>- *</u>	<u>3.70</u>	<u>- *</u>

* *Anti-dilutive*

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 October 2009)

S P SETIA BERHAD
(Company No.: 19698-X)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 JANUARY 2010
(The figures have not been audited)

	Attributable to Equity Holders of the Company						Minority Interests	Total Equity	
	Non-Distributable					Unappropriated Profit			Total
	Share Capital	Share Premium	Option Reserve	Warrant Reserve	Exchange Translation Reserve		RM'000	RM'000	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Balance at 1.11.2009	762,604	218,017	6,988	47,766	(933)	1,002,779	2,037,221	357	2,037,578
Translation differences for the period	-	-	-	-	(797)	-	(797)	-	(797)
Profit for the period	-	-	-	-	-	38,196	38,196	(7)	38,189
Net (expense)/income recognised directly in equity	-	-	-	-	(797)	38,196	37,399	(7)	37,392
Options granted under ESOS	-	-	3,494	-	-	-	3,494	-	3,494
Issuance of ordinary shares to minority shareholder	-	-	-	-	-	-	-	7	7
Balance at 31.01.2010	762,604	218,017	10,482	47,766	(1,730)	1,040,975	2,078,114	357	2,078,471
Balance at 1.11.2008	762,524	217,584	-	47,798	1,500	945,936	1,975,342	358	1,975,700
Translation differences for the period	-	-	-	-	(997)	-	(997)	-	(997)
Profit for the period	-	-	-	-	-	31,175	31,175	-	31,175
Net (expense)/income recognised directly in equity	-	-	-	-	(997)	31,175	30,178	-	30,178
Issue of ordinary shares pursuant to - Exercise of Warrants	80	433	-	(32)	-	-	481	-	481
Balance at 31.01.2009	762,604	218,017	-	47,766	503	977,111	2,006,001	358	2,006,359

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 October 2009)

S P SETIA BERHAD
(Company No.: 19698-X)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED 31 JANUARY 2010
(The figures have not been audited)

	3 MONTHS ENDED 31 January 2010 RM'000	3 MONTHS ENDED (RESTATED) 31 January 2009 RM'000
Profit before taxation	52,352	46,814
Adjustments for:-		
Non-cash items	4,985	3,405
Non-operating items	(4,052)	(5,486)
Operating profit before changes in working capital	<u>53,285</u>	<u>44,733</u>
Net Change in current assets	86,322	13,474
Net Change in current liabilities	(47,907)	(25,149)
Cash generated from operations	<u>91,700</u>	<u>33,058</u>
Interest received	1,002	1,362
Interest paid	(13,570)	(13,822)
Rental received	168	216
Tax paid	(19,466)	(19,396)
Net cash generated from operating activities	<u>59,834</u>	<u>1,418</u>
Investing Activities		
Other investments	(76,901)	(17,899)
Net cash used in investing activities	<u>(76,901)</u>	<u>(17,899)</u>
Financing Activities		
Transactions with shareholders	-	481
Bank borrowings	(22,675)	(16,330)
Others financing activities	7	-
Net cash generated from financing activities	<u>(22,668)</u>	<u>(15,849)</u>
Net changes in cash and cash equivalents	(39,735)	(32,330)
Effect of exchange rate changes	(34)	(235)
Cash and cash equivalents at 1 November 2009/2008	672,503	590,520
Cash and cash equivalents at 31 January 2010/2009	<u>632,734</u>	<u>557,955</u>

Cash and cash equivalents included in the cash flows comprise the following balance sheet amounts:-

	31.01.2010 RM'000	31.01.2009 RM'000
Deposits	381,379	410,715
Cash and bank balances	317,808	184,297
Bank overdrafts	(33,250)	(20,526)
	<u>665,937</u>	<u>574,486</u>
Less: Deposits pledged to licensed banks	(24,744)	(15,395)
Sinking Fund and Escrow Accounts	(8,459)	(1,136)
	<u>632,734</u>	<u>557,955</u>

(The Condensed Consolidated cash flow statement should be read in conjunction with the Annual Financial Report for the year ended 31 October 2009)

NOTES TO THE INTERIM FINANCIAL REPORT

1. Basis of preparation

The interim financial report has been prepared in accordance with Financial Reporting Standard 134, Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 October 2009 and Note (a) below.

The accounting policies adopted by the Group in this interim financial report are consistent with those adopted in the financial statements for the year ended 31 October 2009 except for the adoption of Financial Reporting Standard 8 - Operating Segments which became effective for the financial period beginning on or after 1 July 2009. The adoption of FRS 8 does not have any financial impact to the Group.

(a) Reclassification/ Restatement of comparative figures

In the last quarter of the preceding financial year, certain associated companies which were previously accounted for in the consolidated financial statements by the equity method of accounting were reclassified as jointly controlled entities. The Group had re-examined the shareholders agreements and taken into consideration the substance and economic reality of the relationship between the group vis-à-vis the other shareholders of these companies. Following such re-examination, it was determined that these companies should more fairly be classified as jointly-controlled entities to be accounted for in the consolidated financial statements using the proportionate consolidation method of accounting. The reclassification has been effected with retrospective effect, and the comparative figures have been restated. The reclassification had no effect on the net results and retained earnings for the previous financial quarter.

2. Seasonal or cyclical factors

The business operations of the Group during the financial period under review have not been materially affected by any seasonal or cyclical factors.

3. Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items for the financial period ended 31 January 2010.

4. Changes in estimates

There were no material changes in estimates for the financial period ended 31 January 2010.

5. Debts and equity securities

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the current period-to-date.

6. Dividends paid

There were no payment of dividend during the current financial quarter and year-to-date ended 31 January 2010.

7. Segmental Reporting

The segmental analysis for the period ended 31 January 2010 are as follow:-

	Property Development	Construction	Other Operations	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Revenue</u>					
External sales	315,129	38,122	10,645	-	363,896
Inter-segment sales	13,314	3,322	20,695	(37,331)	-
Total revenue	328,443	41,444	31,340	(37,331)	368,896
<u>Results</u>					
Segment results	46,800	559	2,096	-	49,455
Net profit from investing activities					5,177
Share of net profits less losses of associated companies	2	-	-	-	2
Finance costs					(2,282)
Profit before taxation					52,352
Tax expense					(14,163)
Profit for the period					38,189

8. Material Events subsequent to the End of Period

There were no material transactions or events subsequent to the current quarter ended 31 January 2010 till 11 March 2010 (the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report).

9. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current quarter and financial year except for the cessation of Sentosa Jitra Sdn Bhd ("Sentosa") as a wholly owned subsidiary of S P Setia Berhad ("S P Setia") on 2 November 2009 due to allotment of additional 2 ordinary shares of RM1 each to a third party, resulting in S P Setia 's equity interest in Sentosa reduced from 100% to 50%.

10. Contingent Liabilities

There were no changes in contingent liabilities in respect of the Group since the last annual balance sheet date except for additional guarantees of RM73,000 given to a bank for performance bonds granted to a jointly controlled entity.

11. Capital Commitments

	31/01/2010
	RM'000
Commitments to purchase development land	
- Contracted	14,481
- Approved but not Contracted	22,857
Contractual commitments for acquisition of investment properties	7,776
Contractual commitments for acquisition of property, plant and equipment	8,473
Commitment to subscribe for shares in a jointly controlled entity	72,841

12. Significant Related Party Transactions

01/11/2009
To
31/01/2010
RM'000

Transactions with jointly controlled entities:

(i) Interest charged	406
(ii) Marketing expenses charged	44
(iii) Project management and administrative fee received and receivable	1,839
(iv) Rental paid and payable	72
(v) Security services rendered	43
(vi) Sales of building material	1,783

Transactions with directors of the Company and subsidiary companies, members of their family and companies, firms and trust bodies in which they have interests:

(i) Rental paid to a company in which a director has interest	14
(ii) Security services rendered to a director of the Company	20
(iii) Security services rendered to a trust body in which directors of subsidiary companies are the trustee	21
(iv) Rental charged to a trust body in which directors of subsidiary companies are the trustee	30
(v) Disposal of motor vehicle to a trust body in which a director of the Company is the trustee	26
(vi) Sale of development property to a director of the Company	306
(vii) Sale of development property to a director of the subsidiary company	356
(viii) Sale of development property to a company in which a director of the subsidiary companies has financial interest	1,419
(ix) Sale of goods to directors of the subsidiary companies	36

ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

1. Review of Performance of the Company and its Principal Subsidiaries and Associates

For the current year to date, the Group achieved a profit after taxation of RM38.2 million on the back of revenue totalling RM363.9 million. The Group's profit and revenue were mainly derived from its property development activities carried out in the Klang Valley, Johor Bahru and Penang. Ongoing projects which contributed to the Group's profit and revenue include *Setia Alam* and *Setia Eco-Park* at Shah Alam, *Setia Walk* at Pusat Bandar Puchong, *Setia Sky Residences* at Jalan Tun Razak, *Bukit Indah*, *Setia Indah*, *Setia Tropika* and *Setia Eco Gardens* in Johor Bahru and *Setia Pearl Island* in Penang. Apart from property development, the Group's construction and wood-based manufacturing activities also contributed to the earnings achieved.

2. Material changes in the Quarterly Results compared to the results of the Preceding Quarter

The Group's current quarter profit before tax is RM52.4 million, which is lower than the preceding quarter ended 31 October 2009. The results for the current quarter is however 11.8% higher than the profit before tax recorded in the previous year corresponding quarter of RM46.8 million.

3. Prospects for the Current Financial Year

The Board is pleased to report that in the first quarter of FY2010 the Group has once again set a new benchmark, this time in terms of highest first quarter sales achieved of RM608 million – a 16% improvement from its previous high achieved in the first quarter of FY2008 and almost 6 times the amount recorded in the previous year corresponding period of RM102 million. On the back of such strong sales, Management has decided to increase the Group's FY2010 sales target by 25% to RM2 billion.

As at 28 February 2010, the Group's sales for the 1st four months of the financial year totalled RM760 million. The Group targets to continue strengthening its core landed residential earnings base through sales of existing and new product launches. In its new market segments, the Group has also managed to capture the spill-over demand from the highly well-received and successful launch of the initial phases of *Setia Sky Residences* and *Setia Walk*.

Management's focus in FY2010 will also go towards obtaining the necessary approvals in preparation of launch of the Group's recently secured landbank both locally and internationally – particularly projects that offer key strategic positioning that will translate into strong earnings catalyst over the mid- to long-term.

4. Variance of Actual Profit from Forecast Profit

Not applicable as no profit forecast was published.

5. Income Tax

Income Tax comprises: -

	3 MONTHS ENDED		3 MONTHS ENDED	
	31/01/2010	31/01/2009	31/01/2010	31/01/2009
	RM'000	RM'000	RM'000	RM'000
- current taxation	16,436	14,670	16,436	14,670
- deferred taxation	(1,431)	547	(1,431)	547
- in respect of prior years	(842)	422	(842)	422
	14,163	15,639	14,163	15,639

The group's effective tax rate for the current quarter is higher compared to the statutory taxation rate mainly due to certain non-tax deductible expenses.

6. Profit on Sale of Unquoted Investments and/or Properties

There were no profits on sale of unquoted investments and/or properties outside the ordinary course of the Group's business for the current quarter and financial year-to-date.

7. Quoted Securities

There were no purchases and disposals of quoted securities for the financial period.

The Group does not hold investment in quoted securities as at 31 January 2010.

8. Status of Corporate Proposals

The following are the status of corporate proposals that have been announced by the Company but not completed as at 11 March 2010, the latest practicable date which shall not be earlier than 7 days from the date of this announcement: -

- (i) Conditional Shareholders' Agreement entered into on 20 December 2000 between S P Setia Berhad and YGP Holdings Sdn. Bhd. ("YGP") to govern the relationship between S P Setia Berhad and YGP ("the Parties") as proposed shareholders in KL Eco City Sdn Bhd (formerly known as Pelita Dunia Sdn Bhd) ("KLEC") and to set out the respective rights, duties and obligations of the Parties in relation to the proposed mixed residential and commercial development project.

On 21 August 2007, a Memorandum of Understanding was entered into between Datuk Bandar Kuala Lumpur ("DBKL") and KLEC, currently a wholly owned subsidiary of S P Setia Berhad, pertaining to the proposed mixed residential and commercial development of the State Lands and Private Lands. Pending the signing of the Privatisation Agreement, both parties have on 23 April 2009 entered into an interim agreement to set out, amongst others, the Parties' respective rights and obligations and the steps to be taken in procuring the eventual issuance of the title to the said lands by the State Authority. As announced on 25 February 2010, KLEC and DBKL have agreed to extend the period for the execution of the Privatisation Agreement to expire on 20 August 2010;

- (ii) Co-operation agreement entered into by Setia Saigon East Limited and Setia D-Nine Limited, both wholly owned subsidiaries of S P Setia Berhad and Saigon Hi-Tech Park Development Company to jointly develop a mixed real property development on a parcel of land measuring approximately 32 hectares or 79 acres located in District 9, Ho Chi Minh City, Vietnam as announced on 3 January 2008.

As announced on 4 January 2010, the parties have mutually agreed to extend the period for fulfilment of the conditions precedent to expire on 3 July 2010;

- (iii) Development agreement entered into by Aeropod Sdn Bhd, a 70% owned subsidiary of S P Setia Berhad and the State Government of Sabah for the proposed development of a piece of land measuring approximately 59.21 acres in Tanjung Aru, Kota Kinabalu, Sabah as announced on 29 January 2008.

As announced on 29 October 2009, the parties have mutually agreed to extend the period for fulfilment of the conditions precedent to expire on 29 April 2010;

- (iv) Proposed disposal by Bandar Setia Alam Sdn Bhd (“BSA”), a wholly owned subsidiary of S P Setia, of approximately 30.5 acres of freehold land (“Original Land”) located within Precinct 1 of the Setia Alam township (“Said Land”) to Greenhill Resources Sdn Bhd (“Greenhill”) for a total consideration of RM119,572,200.00 and proposed joint venture between BSA and Lend Lease Asian Retail Investment Fund 2 Limited (“ARIF”), a wholesale real estate development fund managed by Lend Lease Investment Management Pte Ltd, for the development of a retail mall on the Said Land, as announced on 2 July 2008.

Subsequently on 15 July 2009, BSA had entered into several agreements to reflect certain changes to the earlier Proposals announced on 2 July 2008. The agreements include the Sale and Purchase Agreement between BSA and Greenhill and GRI for the disposal by BSA to Greenhill of approximately 16.19 acres of the Original Land (“Stage 2 Land”) for a total consideration of approximately RM63.5 million;

- (v) Co-operation Agreement entered into by S P Setia Berhad and Hangzhou Ju Shen Construction Engineering Limited (“Hangzhou Ju Shen”) to jointly plan, evaluate, develop, design, construct, manage and operate a mixed real property development (“Project”) on a parcel of land measuring approximately 25 acres located in Hangzhou City, Zhejiang Province, The People’s Republic of China as announced on 4 June 2009.

Further to the announcement, Setia (Hangzhou) Development Company Limited, a subsidiary of S P Setia, had on 28 October 2009 entered into a Joint Venture Contract with Hangzhou Ju Shen to establish a limited liability joint-venture company (“JV Co”). The purpose of the JV Co is to undertake the Project on a piece of land measuring approximately 5 acres which will be developed as the first phase of the Project; and

- (vi) On 26 October 2009, a subsidiary of S P Setia, Setia Lai Thieu Limited (“Setia LT”), had entered into an In-Principle Agreement with Investment and Industrial Development Corporation (Becamex IDC Corp) (“Becamex”) for the assignment of the implementation and development of an independent mixed-use real estate project on a piece of land measuring approximately 108,400 square metres / 26.79 acres located in Lai Thieu Town, Thuan An District, Binh Duong Province, Vietnam (“Land”) from Becamex to a company to be established by Setia LT in Vietnam for a total consideration of United States Dollars Sixteen Million Two Hundred and Sixty Thousand (US\$16,260,000) only.

As announced on 11 March 2010, the People’s Committee of Binh Duong Province has on 10 March 2010 issued the Investment Certificate for the establishment of Setia Lai Thieu One Member Company Limited to undertake the development of Eco-Xuan Lai Thieu on the Land for a term of 50 years from the date of issuance of the Investment Certificate.

9. Group Borrowings and Debt Securities

Total group borrowings and debt securities as at 31 January 2010 were as follows:

	Secured	Unsecured	Total
	RM'000	RM'000	RM'000
Hire Purchase & Leasing Borrowings	-	18	18
Bank Overdrafts	5,632	27,618	33,250
Short Term Bank Borrowings	148,653	21,974	170,627
Long Term Bank Borrowings	519,815	-	519,815
Redeemable Preference Shares	-	65,625	65,625
2% Redeemable Serial Bonds	-	475,994	475,994
	<u>674,100</u>	<u>591,229</u>	<u>1,265,329</u>

10. Off Balance Sheet Financial Instruments

The Group does not have any financial instruments with off balance sheet risk as at 11 March 2010, the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report.

11. Material Litigation

The Group is not engaged in any material litigation as at 11 March 2010, the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report.

12. Dividends

No interim dividend has been recommended in respect of the financial period ended 31 January 2010.

13. Earnings Per Share Attributable To Equity Holders of The Company

The basic earnings per share has been calculated by dividing the Group's profit for the period attributable to equity holders of the Company by the weighted average number of shares in issue. The weighted average number of shares in issue is calculated as follows:-

	3 MONTHS ENDED		3 MONTHS ENDED	
	31/01/2010	31/01/2009	31/01/2010	31/01/2009
	RM'000	RM'000	RM'000	RM'000
Profit for the period attributable to equity holders of the Company	38,196	31,175	38,196	31,175
Number of ordinary shares at beginning of the period	1,016,806	1,016,698	1,016,806	1,016,698
Effect of shares issued pursuant to Exercise of Warrants	-	32	-	32
Weighted average number of ordinary shares	1,016,806	1,016,730	1,016,806	1,016,730
Basic Earnings Per Share (sen)	3.76	3.07	3.76	3.07

The diluted earnings per share has been calculated by dividing the Group's profit for the period attributable to equity holders of the Company by the weighted average number of shares that would have been in issue upon full exercise of the remaining options under the Warrants and the ESOS granted, adjusted for the number of such shares that would have been issued at fair value, calculated as follows:

	3 MONTHS ENDED		3 MONTHS ENDED	
	31/01/2010	31/01/2009	31/01/2010	31/01/2009
	RM'000	RM'000	RM'000	RM'000
Profit for the period attributable to equity holders of the Company	38,196	-*	38,196	-*
Weighted average number of ordinary shares as per basic EPS	1,016,806	-*	1,016,806	-*
Effect of potential exercise of ESOS/ Warrants	15,717	-*	15,717	-*
Weighted average number of ordinary shares	1,032,523	-*	1,032,523	-*
Diluted Earnings Per Share (sen)	3.70	-*	3.70	-*

* *Anti-dilutive.*

14. Qualified audit report

The preceding audited financial statements for the year ended 31 October 2009 were not qualified.