

# M K LAND HOLDINGS BERHAD

(INCORPORATED IN MALAYSIA) - 40970 H

## CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2012

(The figures have not been audited)

	Note	INDIVIDUAL QUARTER (Q3)		CUMULATIVE QUARTER (9 Mths)	
		CURRENT YEAR QUARTER 31/03/2012 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2011 RM'000	CUMULATIVE CURRENT YEAR 31/03/2012 RM'000	CUMULATIVE PRECEDING YEAR 31/03/2011 RM'000
Revenue	9	87,474	165,147	268,901	292,992
Cost of sales		(52,210)	(114,963)	(170,572)	(190,954)
Gross profit		35,264	50,184	98,329	102,038
Other operating income	10	2,131	1,381	5,686	8,263
Administrative expenses		(12,320)	(12,289)	(36,074)	(36,576)
Selling and marketing expenses		(2,833)	(6,318)	(7,200)	(10,252)
Other operating expenses		(6,774)	(12,904)	(18,572)	(22,402)
Profit from operations	9	15,468	20,054	42,169	41,071
Finance costs		(3,118)	(5,760)	(13,184)	(15,147)
Profit before taxation	11	12,350	14,294	28,985	25,924
Taxation	21	(4,737)	(7,068)	(11,102)	(10,146)
Profit for the period		7,613	7,226	17,883	15,778
Other comprehensive income, net of tax		-	-	-	-
Total comprehensive income for the period		7,613	7,226	17,883	15,778
<b>Profit for the period</b>					
Attributable to:					
Equity holders of the parent		7,613	7,226	17,883	15,778
<b>Total comprehensive income for the period</b>					
Attributable to:					
Equity holders of the parent		7,613	7,226	17,883	15,778
<b>Basic earnings per share (sen)</b>	26	0.63	0.60	1.48	1.31

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 30 June 2011.

# M K LAND HOLDINGS BERHAD

(INCORPORATED IN MALAYSIA) - 40970 H

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

**AS AT 31 MARCH 2012**

(The figures have not been audited)

	Note	UNAUDITED AS AT END OF CURRENT QUARTER 31/03/2012 RM'000	AUDITED AS AT PRECEDING FINANCIAL YEAR END 30/06/2011 RM'000
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment		146,837	144,953
Land held for property development		582,547	585,249
Investment properties		177,897	178,347
Associated company		975	485
Deferred tax assets		2,257	2,257
		910,513	911,291
<b>Current Assets</b>			
Property development costs		430,949	422,694
Inventories		120,078	119,088
Trade receivables		314,949	313,444
Other receivables		30,865	33,705
Tax recoverable		9,541	10,530
Cash and bank balances		81,917	139,387
		988,299	1,038,848
<b>Total Assets</b>		1,898,812	1,950,139
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to equity holders of the parent</b>			
Share capital		1,207,262	1,207,262
Reserves		(133,722)	(151,605)
		1,073,540	1,055,657
<b>Non-Current Liabilities</b>			
Long term borrowings	23	78,386	41,459
Other payables		53,156	50,163
Deferred tax liabilities		28,438	28,488
		159,980	120,110
<b>Current Liabilities</b>			
Short term borrowings	23	118,634	227,617
Trade payables		168,853	181,025
Other payables		311,559	305,927
Provisions for liabilities		49,534	51,807
Tax payable		16,712	7,996
		665,292	774,372
<b>Total Liabilities</b>		825,272	894,482
<b>Total Equity and Liabilities</b>		1,898,812	1,950,139
<b>Net assets per share attributable to equity holders of the parent (sen)</b>		89	87

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 30 June 2011.

# M K LAND HOLDINGS BERHAD

(INCORPORATED IN MALAYSIA) - 40970 H

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2012

(The figures have not been audited)

	----- Attributable to the equity holders of the parent ----->					Total RM'000
	Share Capital RM'000	Treasury Shares RM'000	Share Premium RM'000	Merger Deficit RM'000 (Note 24)	Distributable Retained Profits/ (Accumulated Losses) RM'000	
<b>At 1 July 2011</b>	1,207,262	(1,904)	9,034	(158,735)	-	1,055,657
Total comprehensive income for the period	-	-	-	-	17,883	17,883
Transfer to merger deficit				17,883	(17,883)	-
<b>At 31 March 2012</b>	1,207,262	(1,904)	9,034	(140,852)	-	1,073,540
<b>At 1 July 2010</b>	1,207,262	(1,904)	9,034	(188,152)	(19,283)	1,006,957
Effects of applying FRS 139					29,740	29,740
<b>At 1 July 2010, restated</b>	1,207,262	(1,904)	9,034	(188,152)	10,457	1,036,697
Total comprehensive income for the period	-	-	-	-	18,960	18,960
Transfer to merger deficit				29,417	(29,417)	-
<b>At 30 June 2011</b>	1,207,262	(1,904)	9,034	(158,735)	-	1,055,657

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2011.

# M K LAND HOLDINGS BERHAD

(INCORPORATED IN MALAYSIA) - 40970 H

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2012

(The figures have not been audited)

	9 Months Ended 31/03/2012 RM'000	9 Months Ended 31/03/2011 RM'000
<b>Cash flows from operating activities</b>		
Profit before tax	28,985	25,924
Adjustments for non-cash and non-operating items	17,676	20,178
Operating profit before working capital changes	46,661	46,102
(Increase)/decrease in land held for property development & property development cost	(5,553)	33,780
(Increase)/decrease in inventories	(990)	2,422
Decrease/(increase) in receivables	1,335	(46,894)
(Decrease)/increase in payables	(8,813)	193,877
Cash generated from operations	32,640	229,287
Taxes paid	(1,447)	(1,754)
<b>Net cash generated from operations</b>	<b>31,193</b>	<b>227,533</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant & equipment	(6,456)	(3,104)
Investment in an associate company	(490)	-
Proceeds from disposal of property, plant & equipment	-	40
Proceeds from disposal of investment property	530	-
<b>Net cash used in investing activities</b>	<b>(6,416)</b>	<b>(3,064)</b>
<b>Cash flows from financing activities</b>		
Drawdown of borrowings	59,264	-
Repayment of borrowings	(68,925)	(76,730)
Interest paid	(10,191)	(12,669)
<b>Net cash used in financing activities</b>	<b>(19,852)</b>	<b>(89,399)</b>
<b>Net increase in cash and cash equivalents</b>	<b>4,925</b>	<b>135,070</b>
<b>Cash and cash equivalents at beginning of financial period</b>	<b>56,384</b>	<b>(105,332)</b>
<b>Cash and cash equivalents at end of financial period</b>	<b>61,309</b>	<b>29,738</b>
<b>Cash and cash equivalents at end of financial period comprise the following:</b>		
Deposits with licensed banks	6,652	2,664
Cash and bank balances	75,265	110,490
Bank overdrafts (included within short term borrowings in Note 23)	(20,608)	(83,416)
	<b>61,309</b>	<b>29,738</b>

The unaudited condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 30 June 2011.

# M K LAND HOLDINGS BERHAD

(INCORPORATED IN MALAYSIA) - 40970 H

## NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2012

(The figures have not been audited)

### PART A - EXPLANATORY NOTES

#### 1 Basis of Preparation

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

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2011. These explanatory notes attached to 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 Group since the financial year ended 30 June 2011.

#### 2 Accounting Policies

The accounting policies and methods of computation adopted by the Group in this interim financial statements are consistent with those adopted in the audited financial statements for the financial year ended 30 June 2011, except for the adoption of the following Amendments to FRSS, IC Interpretations, Amendments to IC Interpretations and Improvements to FRSS which are applicable to its financial statements and relevant to the Group's operations.

Amendments to FRSS, IC Interpretations, Amendments to IC Interpretations and Improvement to FRSS:

Amendments to FRS 1	Limited Exemption from Comparatives FRS 7 Disclosure for First Time Adopters
Amendments to FRS 1	Additional Exemptions for First Time Adopters
Amendments to FRS 7	Improving Disclosures about Financial Statements
IC Interpretation 4	Determining whether an Agreement contains a Lease
IC Interpretation 18	Transfer of Assets from Customers
IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments
Amendments to IC Interpretation 14	Prepayments of a Minimum Funding Requirements
Improvements to FRS :	
FRS 1	First Time Adoption of Financial Reporting Standards
FRS 3	Business Combinations
FRS 7	Financial Instruments : Disclosures
FRS 101	Presentation of Financial Statements
FRS 128	Investment in Associates
FRS 131	Investment in Joint Ventures
FRS 132	Financial Instruments : Presentation
FRS 134	Interim Financial Reporting
FRS 139	Financial Instruments : Recognition and Measurement

The adoption of the above Amendments to FRSS, IC Interpretations, Amendments to IC Interpretations and Improvements to FRSS does not have any material impact on the financial position and results of the Group.

#### 3 Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 30 June 2011 was not qualified.

#### 4 Comments About Seasonal or Cyclical Factors

The business operations of the Group is generally affected by the nation's state of economy.

# M K LAND HOLDINGS BERHAD

(INCORPORATED IN MALAYSIA) - 40970 H

## NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2012

(The figures have not been audited)

### PART A - EXPLANATORY NOTES

#### 5 Unusual Items Due to Their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group that are unusual due to their nature, size or incidence during the current quarter.

#### 6 Changes in Estimates

There were no changes in estimates that have had a material effect in the current quarter results.

#### 7 Debt and Equity Securities

There were no issuance of debt and equity securities, share buy backs, share cancellations, shares held as treasury share and resale of treasury shares during the financial period ended 31 December 2011.

#### 8 Dividends

No interim dividend has been declared by the Board for the financial period ended 31 March 2012.

#### 9 Segmental Information

	9 Months Ended 31/03/2012 RM'000	9 Months Ended 31/03/2011 RM'000
<b>Segment Revenue</b>		
Property development	229,790	249,516
Leisure	32,829	34,431
Investment	23,147	34,483
Education	6,282	9,045
	<u>292,048</u>	<u>327,475</u>
Eliminations	(23,147)	(34,483)
Total revenue	<u>268,901</u>	<u>292,992</u>
<b>Segment Results</b>		
Property development	28,538	30,940
Leisure	1,506	2,202
Investment	12,389	21,541
Education	(264)	1,388
	<u>42,169</u>	<u>56,071</u>
Eliminations	-	(15,000)
Profit from operations	<u>42,169</u>	<u>41,071</u>

Segment reporting by geographical segments has not been prepared as all activities of the Group are carried out in Malaysia only.

#### 10 Other Operating Income

	3 Months Ended		9 Months Ended	
	31/03/2012 RM'000	31/03/2011 RM'000	31/03/2012 RM'000	31/03/2011 RM'000
Included in the other operating income are:				
Gain on disposal of property, plant & equipment	-	26	-	38
Gain on disposal of investment property	-	-	80	-
Interest income	637	361	1,941	726
Rental income	408	346	951	917
Compensation from compulsory land acquisition	50	-	131	3,716

# M K LAND HOLDINGS BERHAD

(INCORPORATED IN MALAYSIA) - 40970 H

## NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2012

(The figures have not been audited)

### PART A - EXPLANATORY NOTES

#### 11 Profit Before Taxation

	3 Months Ended		9 Months Ended	
	31/03/2012	31/03/2011	31/03/2012	31/03/2011
	RM'000	RM'000	RM'000	RM'000
The following have been included in arriving at profit before taxation:				
Interest expense	3,118	5,760	13,184	15,147
Depreciation	1,528	1,798	4,572	5,070

The other items required by Para 9.22 of the Bursa Malaysia Listing Requirements are not applicable to the Group.

#### 12 Carrying Amount of Revalued Assets

The investment properties have been revalued at the end of the financial year ended 30 June 2011.

#### 13 Changes in the Composition of the Group

There were no material changes in the composition of the Group during the current financial period.

#### 14 Subsequent events

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

#### 15 Commitments

There were no commitments at the end of the current financial period.

# M K LAND HOLDINGS BERHAD

(INCORPORATED IN MALAYSIA) - 40970 H

## NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2012

(The figures have not been audited)

### PART A - EXPLANATORY NOTES

#### 16 Changes in Contingent Liabilities and Contingent Assets

##### a) Corporate guarantees

Contingent liabilities in respect of corporate guarantees issued by the holding company to licensed banks for credit facilities granted to subsidiaries amounted to RM147,196,000 as at 31 March 2012.

##### b) Gain on sale of investment properties

Between financial years 2002 and 2004, a wholly owned subsidiary, Medan Prestasi Sdn Bhd ("MPSB") disposed off certain investment properties and filed the necessary forms as required by the Real Property Gains Tax Act, 1976. The Inland Revenue Board ("IRB") contended that the gain from the sale should be subject to income tax instead of the Real Property Gains Tax and has raised an assessment of about RM12.6 million (inclusive of a penalty of RM3.9 million). MPSB after due consideration and in consultation with its tax agent disagreed with the IRB position and had appealed against the assessment. The IRB rejected MPSB's appeal and demanded MPSB to pay the outstanding tax and additional penalties amounting to RM14.6 million. MPSB has since submitted a Notice of Appeal to the Special Commissioners of Income Tax.

On 2 June 2009, the IRB has forwarded MPSB's appeal to the Special Commissioners of Income Tax ("SCIT") and on 6 May 2011, SCIT dismissed the appeal and MPSB has filed an appeal to the High Court on 24 May 2011. No hearing date has been fixed.

Subsequent to the initial appeal to the IRB, the IRB has initiated a civil suit against MPSB and has served a writ of summon and statement of claim for RM13.5 million to MPSB. In response, MPSB has filed an application for stay of proceedings. On 11th February 2010, the Shah Alam High Court has granted a stay of proceedings until the final disposal of the appeal before the SCIT. Subsequently, the IRB has on 5 March 2010 filed a notice of appeal to the High Court on the decision to grant the stay of proceedings. The Court had, on 16 March 2011, allowed IRB's appeal. On 15 April 2011, MPSB has filed a defense at the High Court against the civil suit. Case management was held on 21 November 2011 and the hearing was held on 6 April 2012 and is scheduled to continue on 23 May 2012.

The directors have decided that a provision will not be made for this amount as MPSB is disputing the assessment on technical grounds.

# M K LAND HOLDINGS BERHAD

(INCORPORATED IN MALAYSIA) - 40970 H

## NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2012

(The figures have not been audited)

### PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

#### 17 Performance Analysis

	3 Months Ended		9 Months Ended	
	31/03/2012	31/03/2011	31/03/2012	31/03/2011
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>				
Property development	75,320	152,026	229,790	249,516
Leisure	10,309	10,351	32,829	34,431
Investment	7,811	21,501	23,147	34,483
Education	1,845	2,770	6,282	9,045
	<u>95,285</u>	<u>186,648</u>	<u>292,048</u>	<u>327,475</u>
Eliminations	(7,811)	(21,501)	(23,147)	(34,483)
Total revenue	<u>87,474</u>	<u>165,147</u>	<u>268,901</u>	<u>292,992</u>
<b>Profit before taxation</b>				
Property development	9,488	13,605	18,140	19,881
Leisure	(778)	82	1,496	2,073
Investment	3,856	333	9,614	2,583
Education	(216)	274	(265)	1,387
	<u>12,350</u>	<u>14,294</u>	<u>28,985</u>	<u>25,924</u>

The Group recorded revenue and profit before taxation of RM87.5 million and RM12.3 million respectively for the current quarter ended 31 March 2012.

Property development segment generated RM75.3 million, representing 86.1% of the total revenue for the three months period ended 31 March 2012. The revenue is mainly from the sales and construction progress of development properties in the Klang Valley and Ipoh.

#### 18 Variations of Results Against The Preceding Quarter

	3 Months Ended	
	31/03/2012	30/12/2011
	RM'000	RM'000
<b>Profit before taxation</b>		
Property development	9,488	4,116
Leisure	(778)	2,912
Investment	3,856	3,268
Education	(216)	26
	<u>12,350</u>	<u>10,322</u>

The Group recorded profit before taxation of RM12.3 million for the current quarter as compared to a profit before taxation of RM10.3 million recorded in the preceding quarter, representing a 19.4% increase in profit before tax.

The material changes were recorded by the property development and leisure segment. The property development segment recorded better results in the current quarter due to better margins for its high-end products while the better results of the leisure segment in the preceding quarter was due to higher occupancy during the end of the year holidays.

# M K LAND HOLDINGS BERHAD

(INCORPORATED IN MALAYSIA) - 40970 H

## NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2012

(The figures have not been audited)

### PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

#### 19 Commentary on Prospects

The Group's strategically located projects, especially in the Klang Valley and Ipoh, together with a resilient property market assisted by the Government's policies are expected to be the key drivers for its growth.

Barring unforeseen circumstances, the Board of Directors anticipates better financial performance for the financial year ending 30 June 2012.

#### 20 Profit Forecast and Profit Guarantee

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

#### 21 Taxation

	9 Months Ended 31/03/2012 RM'000	9 Months Ended 31/03/2011 RM'000
Income tax expense :		
Charge for the period	11,152	10,196
Deferred tax	(50)	(50)
	<u>11,102</u>	<u>10,146</u>

The effective tax rate for the Group is higher than the statutory tax rate at 25% principally due to losses of certain subsidiaries which cannot be fully set off against taxable profits made by other subsidiaries.

#### 22 Status of Corporate Proposals

##### a) Employee Shares Option Scheme

The Employee Share Option Scheme ("ESOS") was terminated on 29 November 2002 at an Extraordinary General Meeting. At the same time, the Company also announced its intention to establish a new ESOS for eligible employees and directors of the Group. The proposed new ESOS will give them the right to subscribe for 120,440,878 new ordinary shares in the Company of RM1.00 each for a price that would be determined at a later date. The approval from the Securities Commission on the proposed new ESOS was obtained on 9 January 2003 but has not been implemented to date.

##### b) Share Buy-Back Scheme

A renewal of the Share Buy-Back Scheme mandate was tabled and approved by the shareholders at the AGM on 6 December 2011. The actual number of shares which may be purchased and the timing of the purchase(s) will depend on, inter-alia, market conditions, the availability of retained earnings/share premium and financial resources of the Company as well as Bursa Securities Malaysia Berhad ("Bursa Securities") requirements to maintain the necessary shareholding spread and minimum issued and paid-up share capital. The Share Buy-Back will be financed through internally generated funds and/or borrowings. There were no shares repurchased during the current quarter.

# M K LAND HOLDINGS BERHAD

(INCORPORATED IN MALAYSIA) - 40970 H

## NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2012

(The figures have not been audited)

### PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

#### 23 Borrowings and Debt Securities

	At 31/03/2012 RM'000	At 30/06/2011 RM'000
<b>Short Term Borrowings :</b>		
<b>Secured</b>		
Bank overdrafts	20,608	83,003
Revolving credits	59,306	64,205
Hire purchase payables	87	102
Short term portion of term loans	38,633	40,307
	<u>118,634</u>	<u>187,617</u>
<b>Unsecured</b>		
Term loan	-	40,000
	<u>118,634</u>	<u>227,617</u>
<b>Long Term Borrowings :</b>		
<b>Secured</b>		
Hire purchase payables	180	262
Term loans (long term portion)	78,206	41,197
	<u>78,386</u>	<u>41,459</u>
<b>Total Borrowings</b>	<u>197,020</u>	<u>269,076</u>

#### 24 Merger Deficit

	At 31/03/2012 RM'000	At 30/06/2011 RM'000
Unrealised	45,222	45,398
Realised	(186,074)	(204,133)
Total merger deficit	<u>(140,852)</u>	<u>(158,735)</u>

# M K LAND HOLDINGS BERHAD

(INCORPORATED IN MALAYSIA) - 40970 H

## NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2012

(The figures have not been audited)

### PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

#### 25 Changes in Material Litigation

As at 15 May 2012, there were no changes in material litigation save as disclosed below since the last audited statement of financial position of 30 June 2011.

- a) On 6 April 2009, 171 purchasers ("Plaintiffs") of Lake Town Serviced Apartments ("LTSA"), Bukit Merah, have by way of class action commenced a civil suit in High Court to seek declaration for rescission of the Sales and Purchase Agreements ("SPA") signed from 2001 till 2005 between the Plaintiffs and Segi Objektif (M) Sdn Bhd ("SEGI"), a subsidiary of MK Land Holdings Berhad ("MKLHB"). The Plaintiffs have alleged that SEGI and MKLHB of Misrepresentation in the Recitals of the SPA and Breach of Terms of the SPA.

On 26 October 2009, the Court has allowed MKLHB's application to be struck off as a party to the suit. The Plaintiffs have made an appeal to the Court of Appeal on the striking off of MKLHB as a party to the suit. On 4 May 2011, the Court of Appeal dismissed the Plaintiff's appeal. Subsequently, the plaintiffs filed a fresh suit against all the financiers involved and thereafter applied to consolidate the same with the suit herein. The financiers had filed applications to strike out the action against them. The Court will hear the application by the financiers to strike out the action and case management was on 14 February 2012. No hearing date has been fixed.

The Plaintiffs has filed an application to amend their writ of summons and statement of claim to add on the number of plaintiffs. The application is fixed for case management on 28 May 2012.

We have filed a notice of taxation and bill of cost on 23 April 2012 in relation to the Court's decision for MKLHB to be struck off as a party to the suit. The notice of taxation is fixed for hearing on 24 May 2012.

Nonetheless, our solicitors are of the opinion that SEGI has a good defense against the suit as the claims by the Plaintiffs are baseless and there is no breach of the terms in the SPA.

#### 26 Earnings per share

Basic earnings per share is calculated by dividing the net profit for the period by the weighted average number of ordinary shares in issue during the period:

	9 Months Ended 31/03/2012	9 Months Ended 31/03/2011
Net profit for the period (RM'000)	17,883	15,778
Weighted average no. of ordinary shares in issue ('000)	1,204,590	1,204,590
Basic earnings per share (sen)	1.48	1.31

#### 27 Authorised for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 23 May 2012.