

INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2012

These figures have not been audited.

CONSOLIDATED INCOME STATEMENT

	Individual Quarter		Cumulative Quarter	
	31.03.2012 RM'000	31.03.2011 RM'000	31.03.2012 RM'000	31.03.2011 RM'000
Revenue	33,386	79,373	33,386	79,373
Operating expenses	(30,146)	(65,741)	(30,146)	(65,741)
Other income	1,506	967	1,506	967
Profit/ (Loss) from operations	4,746	14,599	4,746	14,599
Finance cost	(789)	(633)	(789)	(633)
Profit/(loss) before associate and income tax	3,957	13,966	3,957	13,966
Share of profit and loss of an associated company	(1)	0	(1)	0
Profit/(loss) before income tax	3,956	13,966	3,956	13,966
Income tax	(1,273)	(3,797)	(1,273)	(3,797)
Profit/(loss) for the period	2,683	10,169	2,683	10,169
Attributable to:				
Equity holders of the Company	2,833	9,859	2,833	9,859
Minority interests	(150)	310	(150)	310
	2,683	10,169	2,683	10,169
Earnings per share attributable to equity holders of the Company				
(a) Basic(sen)	0.72	2.69	0.72	2.69
(b) Fully diluted (sen)	0.72	2.69	0.72	2.69

(The above consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.)

INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2012

These figures have not been audited.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	31.03.2012 RM'000	31.03.2011 RM'000	31.03.2012 RM'000	31.03.2011 RM'000
Profit for the period	2,683	10,169	2,683	10,169
Currency translation differences arising from consolidation	760	(1,725)	760	(1,725)
Total comprehensive income	<u>3,443</u>	<u>8,444</u>	<u>3,443</u>	<u>8,444</u>
Total comprehensive income attributable to:				
Equity holders of the Company	3,593	8,134	3,593	8,134
Minority interests	(150)	310	(150)	310
	<u>3,443</u>	<u>8,444</u>	<u>3,443</u>	<u>8,444</u>

(The above consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED 31.03.2012 RM'000	AUDITED 31.12.2011 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	34,105	33,557
Land held for property development	121,004	120,999
Investment properties	38,432	37,939
Investment in associates	5,990	4,490
Goodwill	3,055	3,074
Deferred tax assets	3,416	3,572
	206,002	203,631
Current Assets		
Amount due from customers for contract work	4,155	3,068
Property development-in-progress	190,785	185,451
Inventories	18,533	19,592
Trade and other receivables	59,059	76,303
Tax Recoverable	4,262	3,186
Deposits with licensed financial institutions	86	86
Cash	3,446	3,714
	280,326	291,400
TOTAL ASSETS	486,328	495,031
EQUITY AND LIABILITIES		
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT		
Share capital	198,766	198,766
Reserves		
Share premiums	-	-
Treasury shares	(808)	(808)
Revaluation reserves	13,815	13,815
Exchange reserves	(11,662)	(12,422)
Retained earnings	132,702	129,869
	332,813	329,220
MINORITY INTERESTS	23,115	23,265
TOTAL EQUITY	355,928	352,485
NON-CURRENT LIABILITIES		
Long term borrowings	26,537	29,478
Deferred tax	2,705	2,726
	29,242	32,204
CURRENT LIABILITIES		
Amount due to customers for contract work	994	142
Trade and other payables	70,264	79,636
Short term borrowings	29,374	27,955
Current tax payable	526	2,609
	101,158	110,342
TOTAL LIABILITIES	130,400	142,546
TOTAL EQUITY AND LIABILITIES	486,328	495,031
Remarks:		
Net assets per share (based on ordinary shares of RM0.50 each) attributable to ordinary equity holders of the parent (RM) - Note (a)	0.84	0.83

(The above consolidated statement of financial position ("CSFP") should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.)

Note (a): The computation of Net assets per share ("NAPS") does not take into account the number of shares bought back and treasury shares as shown in the CSFP. The Board is of the view that the NAPS will be overstated by reflecting the shares bought back in the computation.

MITRAJAYA HOLDINGS BERHAD (268257-1)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2012
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

←-----Attributable to owners of the Parent----->

	Share Capital RM'000	Share Premium RM'000	Treasury Shares RM'000	Other Reserves Total RM'000	Non-distributable		Retained Earnings RM'000	Total RM'000	Minority Interests RM'000	Total Equity RM'000
					Exchange Reserves RM'000	Revaluation Reserves RM'000				
Financial period ended 31.03.2012										
Balance at 1.1.2012	198,766	-	(808)	1,393	(12,422)	13,815	129,869	329,220	23,265	352,485
Total comprehensive income for the period	-	-	-	760	-	-	2,833	3,593	(150)	3,443
Balance at 31.03.2012	198,766	-	(808)	2,153	(11,662)	13,815	132,702	332,813	23,115	355,928
Financial period ended 31.03.2011										
Balance at 1.1.2011	127,989	18,457	(4,147)	6,712	(7,103)	13,815	147,256	296,267	23,052	319,319
Total comprehensive income for the period	-	-	-	(1,725)	(1,725)	-	9,859	8,134	310	8,444
Purchase of treasury shares	-	-	(90)	-	-	-	-	(90)	-	(90)
Conversion of 2001/2011 warrants to shares	7,137	5,710	-	-	-	-	-	12,847	-	12,847
Balance at 31.03.2011	135,126	24,167	(4,237)	4,987	(8,828)	13,815	157,115	317,156	23,362	340,519

(The above consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.)

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2012

CONSOLIDATED STATEMENT OF CASH FLOW

	UNAUDITED 31.03.2012 RM'000	UNAUDITED 31.03.2011 RM'000
Net profit before tax	3,956	13,966
Adjustments for:		
Interest expense	789	633
Interest income	(123)	(36)
Unrealised gain on foreign exchange	(92)	(99)
Property, plant and equipment written off	9	3
Depreciation of property, plant and equipment	1,290	1,422
Depreciation of investment properties	101	90
Gain on disposal of property, plant and equipment	(510)	(52)
Gain on disposal of investment properties	0	(90)
Share of loss in an associated company	1	0
Operating profit before changes in working capital	<u>5,421</u>	<u>15,837</u>
Changes in working capital	4,310	8,983
Net changes in current assets	9,438	(18,586)
Net changes in current liabilities	(9,520)	(8,094)
Cash generated from/(used in) operating activities	<u>9,649</u>	<u>(1,860)</u>
Taxation paid	(4,297)	(5,753)
Net cash used in operating activities	<u>5,352</u>	<u>(7,613)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	123	36
Purchase of property, plant and equipment	(1,332)	(795)
Investment in an associate	(1,500)	0
Proceeds from disposal of property, plant and equipment	510	380
Net cash used in investing activities	<u>(2,199)</u>	<u>(379)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(789)	(633)
Drawdown / (Repayment) of hire-purchase creditors	245	(68)
Repayment of Bank borrowings	(5,264)	(4,586)
Proceeds from conversion of warrants to ordinary shares	0	12,847
Purchase of treasury shares	0	(90)
Net cash generated from financing activities	<u>(5,808)</u>	<u>7,470</u>
Net change in cash & cash equivalents	(2,655)	(522)
Cash & cash equivalents at beginning of year	(7,587)	(2,766)
Net effect of changes in foreign exchange	(74)	278
Cash & cash equivalents at end of the period	<u><u>(10,315)</u></u>	<u><u>(3,010)</u></u>
Cash & cash equivalents comprise the followings:		
Deposits with Licensed Financial Institutions	86	86
Cash and bank balances	3,446	6,133
Bank overdrafts	(13,847)	(9,229)
	<u><u>(10,315)</u></u>	<u><u>(3,010)</u></u>

(The above consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.)

Part A: Explanatory Notes Pursuant To FRS 134: Interim Financial Reporting**A1 Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Financial Reporting Standards (FRS) 134 "Interim Financial Reporting" issued by the Malaysian Accounting Standard Board (MASB) and Paragraph 9.22 of the Main Market Listing requirements.

This interim financial statements should be read in conjunction with the Group's Audited Financial Statements for the year ended 31 December 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 year ended 31 December 2011.

A2 Changes in Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2011, except for the adoption of the following new Financial Reporting Standards ("FRSs"), Amendments to FRSs and IC interpretations ("IC Int") with effect from 1 January 2012.

New FRSs, Amendments to FRSs and IC Int adopted by the Group on 1 January 2012

FRS 124	:	Related Party Disclosures (Revised)
Amendment to FRS 1	:	First Time Adoption of Financial Reporting Standards
Amendment to FRS 7	:	Financial Instruments: Disclosure
Amendment to FRS 112	:	Income Taxes
IC Int 19	:	Extinguishing Financial Liabilities with Equity Instruments
Amendment to IC Int 14	:	FRS 119 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and Their Interaction

Adoption of the above standards and IC Interpretations did not have any impact on the financial statements of the Group.

New and Revised FRSs, IC Int issued but not yet effective

The Group has not adopted the following standards and interpretations that have been issued but not yet effective:

1st July 2012

Amendments to FRS 101	:	Presentation of Items of Other Comprehensive Income
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1st January 2013

FRS 9	:	Financial Instruments (IFRS 9 issued by IASB in Nov 2009)
FRS 9	:	Financial Instruments (IFRS 9 issued by IASB in Oct 2010)
FRS 10	:	Consolidated Financial Statements
FRS 11	:	Joint Arrangements
FRS 12	:	Disclosure of Interest in Other Entities
FRS 13	:	Fair Value Measurement
FRS 119	:	Employee Benefits (Revised)
FRS 127	:	Separate Financial Statements (Revised)
FRS 128	:	Investment in Associates and Joint Ventures (Revised)
IC Interpretation 20	:	Stripping Costs in the Production Phase of a Surface Mine

Malaysian Financial Reporting Standards (MFRSs Framework)

Malaysian Financial Reporting Standards (MFRSs)

In conjunction with the planned convergence of FRSs with International Financial Reporting Standards as issued by the International Accounting Standards Board on 1st January 2012, the MASB had on 19th November 2011 issued a new MASB approved accounting standards, Malaysian Financial Reporting Standards ("MFRSs Framework") for application in the annual periods beginning on or after 1st January 2012.

Part A: Explanatory Notes Pursuant To FRS 134: Interim Financial Reporting

A2 Changes in Accounting Policies *(continued)*

Malaysian Financial Reporting Standards (MFRSs) *(continued)*

The MFRSs Framework is mandatory for adoption by all Entities Other Than Private Entities for annual periods beginning on or after 1st January 2012, with the exception of entities subject to the application of MFRS 141 Agriculture and/or IC Int 15 Agreements for the Construction of Real Estate ("Transitioning Entities"). The Transitioning Entities are given an option to defer adoption of the MFRSs Framework for an additional one year. Transitioning Entities also includes those entities that consolidate or equity account or proportionately consolidate another entity that has chosen to continue to apply the FRSs framework for annual periods beginning on or after 1st January 2012.

The Group falls within the scope of definition of Transitioning Entities and have chosen to defer the adoption of the MFRSs Framework for an additional one year. Accordingly, the Group will prepare its first MFRSs financial statements using the MFRSs Framework for the financial year ending 31st December 2013. In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained profits.

The Group is currently assessing financial effects of the differences between Financial Reporting Standards and accounting standards under the MFRSs Framework. The Group expects to be in a position to fully comply with the requirements of the MFRSs Framework for the financial year ending 31 December 2013.

A3 Seasonality or Cyclicity of Operations

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

A4 Unusual Items

There were no unusual items affecting the assets, liabilities, equity, net income or cash flow during the financial period under review.

A5 Material Changes in Estimates

There was no change in estimates that have any material effect on the financial year-to-date.

A6 Debt and Equity Securities

There were no issuances, cancellations, resale and repayments of debt and equity securities during the financial period ended 31 March 2012 other than as mentioned below:

On 7 June 2011, the shareholders of the Company at the Eighteenth Annual General Meeting, approved the renewal of authority for the Company to purchase its own shares. In the quarter under review, the company did not purchase any of its issued shares capital from the open market. The total number of shares held as treasury shares as at 31 March 2012 was 2,968,046 at a total cost of RM807,912.96. The repurchased shares are being held as treasury shares in accordance with the provision of Section 67A of the Companies Act, 1965.

A7 Dividend Paid

There were no dividend paid in the current quarter ended 31 March 2012.

Part A: Explanatory Notes Pursuant To FRS 134: Interim Financial Reporting

A8 Segment Reporting

<u>Financial period ended 31.03.2012</u>							
	Construction	Property development	Manufacturing & trading	Health care	Others	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE	14,799	13,196	237	4,352	800	-	33,386
RESULTS							
Profit/(loss) from operations	2,131	2,290	(101)	(433)	311	548	4,746
Finance cost	(63)	(590)	-	(134)	(2)	-	(789)
Profit/(loss) before income tax	2,068	1,700	(101)	(567)	309	548	3,957
Share of profit / (loss) from an associated company			-				(1)
Income tax							(1,273)
Profit for the period from continuing operations							<u>2,683</u>
<u>Financial period ended 31.03.2011</u>							
REVENUE	35,575	37,870	452	4,721	755	-	79,373
RESULTS							
Profit/(loss) from operations	5,054	9,426	(172)	73	112	106	14,599
Finance cost	(202)	(833)	(3)	(105)	(1)	511	(633)
Profit/(loss) before income tax	4,852	8,593	(175)	(32)	111	617	13,966
Income tax							(3,797)
Profit for the period from continuing operations							<u>10,169</u>

A9 Valuation of property, plant and equipment

The valuations of property, plant and equipment have been brought forward, without amendment from the preceding annual financial statements.

A10 Material Event Subsequent to the End of the Current Quarter

There was no material event subsequent to the end of the current quarter.

A11 Changes in the Composition of the Group

There were no changes in the composition of the Group for the current quarter and financial year-to-date.

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2012

Part A: Explanatory Notes Pursuant To FRS 134: Interim Financial Reporting

A12 Changes in Contingent Liabilities and Contingent Assets

The changes in the Group's contingent liabilities are as follow:

	Financial Year-To-Date 31.03.2012 RM'000	Previous Financial Year 31.12.2012 RM'000
- Performance guarantees extended to a third party (Project related)	<u>13,395</u> <u>13,395</u>	<u>13,728</u> <u>13,728</u>

There were no financial impact for the financial assistance provided in the Group for the current quarter and financial year-to-date ended 31 March 2012.

There were no contingent assets as at end of the previous financial year and 31 March 2012.

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INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2012

Part B: Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B1 Review of the Performance

Q1 2012 vs Q1 2011

For the financial period ended 31 March 2012, the Group's revenue reduced by RM46.0 million (57.9%) to RM33.4 million from RM79.4 million in the preceding year corresponding quarter. Correspondingly, the Group reported a lower profit before tax of RM4.0 million for the current quarter as compared to RM14.0 million reported in the preceding year corresponding quarter.

Construction division recorded a profit before tax of RM2.1 million in the current quarter which was RM2.8 million (57.4%) lower than the profit before tax of RM4.9 million achieved in the preceding year corresponding quarter. The significant reduction in both revenue and profits was mainly due to low construction activities in the current quarter. Most of the construction projects were at the initial implementation stage which has low contributions.

Property development division has also contributed lower revenue and profit before tax of RM13.2 million and RM1.7 million in the current quarter as compared to RM37.9 million and RM8.6 million achieved in the preceding year corresponding quarter. Presently, the Group's revenue from local property division is mainly derived from the sales of completed units in Kiara 9 and Taman Puchong Prima. The overall market condition for high-end property is rather soft which has affected our sales of Kiara 9 units since early this year. Besides, profits before tax from our South Africa investment has also reduced by half from RM1.1 million in the preceding year corresponding quarter to RM0.6 million in the current quarter.

Manufacturing division recognised a loss of RM0.1 million as compared to a loss of RM0.2 million in 2011 following low construction activities that affected the demand of quarry products.

Healthcare division recognised a loss of RM0.6 million as compared to a marginal loss of RM0.03 million in the previous year. It was mainly due to decline in sales revenue from Lasik eye treatment. The sales revenue has reduced by 7.8% from RM4.7 million to RM4.4 million in the current quarter. Besides, depreciation on newly purchased operations equipment and amortisation of renovation cost for Penang Eye Hospital has increased the operational cost in the current quarter.

B2 Comparison with Preceding Quarter Results

	Current Quarter ended 31.03.2012 RM'000	Preceding Quarter ended 31.12.2011 RM'000	Variance %
Revenue	33,385	62,809	46.8%
PBT	3,956	13,225	70.1%

For this current quarter under review, the Group recorded a revenue and profit before taxation of RM33.4 million and RM4.0 million, representing a decrease of 46.8% and 70.1% respectively compared to the immediate preceding quarter.

The decline was mainly due to lower contributions derived from construction and property development divisions. Substantial profits were recognised in the preceding quarter upon completion of most of the construction and property projects.

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INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2012

Part B: Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B3 Profit for the period

	Individual Quarter 3 months ended		Cumulative Period 3 months ended	
	31.03.2012 RM'000	31.03.2011 RM'000	31.03.2012 RM'000	31.03.2011 RM'000
Profit for the period is arrived at after crediting/(charging):				
Interest income	123	36	123	36
Other income	780	690	780	690
Interest expenses	(789)	(633)	(789)	(633)
Depreciation and amortisation	(1,329)	(1,512)	(1,329)	(1,512)
Property, plant and equipment written off	(9)	(3)	(9)	(3)
Gain/(loss) on disposal of property, plant and equipment	510	52	510	52
Gain/(loss) on disposal of investment properties	-	90	-	90
Unrealised gain/(loss) on foreign exchange	92	99	92	99
Realised gain/(loss) on foreign exchange	1	-	1	-

B4 Current Year Prospects

The Board expects the construction division to improve their performance for the financial year ending 31 December 2012 in view of current outstanding order book stands at RM662.9 million. The Group has secured projects for aggregate contract value of RM469.0 million in the first 5 months of the year and the Board is confident that these projects will contribute positively to the Group's earning in next 2 years.

The financial performance of the Group's local property division for current financial year is highly dependent on sales of Kiara 9 completed units and our new Duplex project in Taman Puchong Prima which will be launched in the second half of the year. The Group nonetheless expects to have higher contribution from our property project in South Africa for the remaining quarters of 2012. Total sold value of Rand 29.2 million will be recognised upon completion of the process of transfer.

In view of the current high competitive environment in Lasik eye treatment business, our healthcare division undertakes aggressive marketing strategies to boost sales as well as internal restructuring to improve cost efficiency. We are hopeful that the healthcare division will manage to turn around in the remaining quarters of the year.

B5 Profit Forecast

The Group did not issue any profit forecast for the year.

B6 Taxation

	Current Quarter ended 31.03.2012 RM'000	Financial Year-To-Date ended 31.03.2012 RM'000
Taxation based on profit for the period		
- current year	1,288	1,288
- under/ (over) provision in prior years	5	5
	<u>1,293</u>	<u>1,293</u>
Deferred taxation	(20)	(20)
	<u>1,273</u>	<u>1,273</u>

The Group's effective rate of taxation for financial year-to-date was higher than the statutory rate of taxation due to the losses of certain companies which cannot be set off against the profits made by other companies within the Group.

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2012

Part B: Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B7 Status of Corporate Proposals

There was no corporate proposal announced as at the date of issue of this quarterly report.

B8 Group Borrowings and Debt Securities

	Short term RM'000	Long term RM'000
Secured	12,349	24,946
Unsecured	17,024	1,591
	<u>29,374</u>	<u>26,537</u>

Foreign currency bank borrowings included in the above are as follow:

In South African Rand '000	5,965
<i>Equivalent to Ringgit Malaysia '000</i>	2,278

B9 Pending Material Litigation

On 4 January 2006, the Company, the Company's wholly owned subsidiary, Dutawani Sdn Bhd ("Dutawani") and its Managing Director, Tan Eng Piow were served with a writ and statement of claim by Pandan Perkasa Sdn Bhd ("PPSB"), for the alleged breach of a Joint venture Agreement and a Supplemental Agreement between PPSB and Dutawani. The Company's solicitors were of the opinion that PPSB had no case against the Company.

Upon completion of the proceedings of the High Court, the High Court upheld our Counsel's submission of no case to answer and the Court dismissed PPSB's claim with costs on 23 December 2010. As regards Dutawani's counterclaim against PPSB, the High Court awarded judgment in the sum of RM250,000.00 against PPSB with interest thereon at 8% per annum from 23 December 2010 until the date of full settlement and costs.

The application of PPSB's appeal against the decision of the High Court was successful and PPSB has filed in their Record of Appeal in the Court of Appeal. The hearing date is still pending.

B10 Dividend

The Directors are recommending for shareholders' approval at the forthcoming AGM, a first and final single tier cash dividend of 5 sen per share in respect of the financial year ended 31st December 2011.

B11 Earnings Per Share

	Individual Quarter 3 months ended		Cumulative Period 3 months ended	
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
(a) Basic Earnings				
Profit attributable to equity holders of the Company (RM'000)	<u>2,833</u>	9,859	<u>2,833</u>	9,859
Weighted average number of ordinary shares (RM0.50 each) in issue ('000)	394,564	367,079	394,564	367,079
Basic earnings per share (sen)	0.72	2.69	0.72	2.69
(b) Diluted Earnings				

The effect on the earnings is anti-dilutive as the market price of the ordinary shares is lower than the exercise price of the warrants 2011/2016.

MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2012

Part B: Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B12 Realised and Unrealised Earnings or (Losses) Disclosure

	<u>As at</u> <u>31.03.2012</u> RM'000	<u>As at</u> <u>31.03.2011</u> RM'000
Total retained earnings of the Group :		
-realised	131,899	156,037
-Unrealised	803	1,078
Total retained earnings as per consolidated accounts	<u>132,702</u>	<u>157,115</u>

B13 Auditors' Report of Preceding Annual Financial Statements

The auditors' report on the financial statements for the year ended 31 December 2011 was not qualified.

By Order of the Board

Leong Oi Wah
Secretary