MITRAJAYA HOLDINGS BERHAD (268257-T)
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2012
These figures have not been audited.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	31.12.2012	31.12.2011	**31.12.2012**	31.12.2011
	RM'000	RM'000	**RM'000**	RM'000
Revenue	**90,084**	63,388	**251,535**	261,832
Other operating expenses	**(75,287)**	(50,301)	**(223,589)**	(206,033)
Other income	**1,351**	713	**4,753**	3,394
Profit from operations	**16,148**	13,800	**32,699**	59,193
Finance costs	**(1,018)**	(575)	**(3,451)**	(2,431)
Profit before associate and tax	**15,130**	13,225	**29,248**	56,762
Share of results of associate	**(31)**	(10)	**(88)**	(10)
Profit before tax	**15,099**	13,215	**29,160**	56,752
Taxation	**(4,658)**	(2,381)	**(10,058)**	(15,743)
Profit net of tax	**10,441**	10,834	**19,102**	41,009
Profit attributable to:				
Owners of the parent	**11,523**	11,147	**18,297**	40,797
Non-controlling interests	**(1,082)**	(313)	**805**	213
	10,441	10,834	**19,102**	41,009
Earnings per share (sen)				
(a) basic	**2.92**	2.83	**4.64**	10.56
(b) diluted	**2.92**	2.83	**4.64**	10.56

(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.)

MITRAJAYA HOLDINGS BERHAD (268257-T)

INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2012

These figures have not been audited.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	31.12.2012	31.12.2011	**31.12.2012**	31.12.2011
	RM'000	RM'000	**RM'000**	RM'000
Profit net of tax	**10,441**	10,834	**19,102**	41,009
Currency translation differences arising from consolidation	**(1,035)**	(639)	**(2,310)**	(5,319)
Total comprehensive income	**9,406**	10,195	**16,792**	35,690
Total comprehensive income attributable to:				
Owners of the parent	**10,488**	10,508	**15,987**	35,477
Non-controlling interests	**(1,082)**	(313)	**805**	213
	9,406	10,195	**16,792**	35,690

(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.)

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED 31.12.2012 RM'000	AUDITED 31.12.2011 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	**41,042**	33,557
Land held for property development	**120,834**	120,999
Investment properties	**9,681**	37,939
Investment in associate	**5,902**	4,490
Goodwill on consolidation	**3,131**	3,074
Deferred taxation	**3,244**	3,572
	183,834	203,631
Current assets		
Amount due from customers for contract work	**5,637**	3,068
Property development costs	**68,114**	185,451
Inventories	**159,585**	19,592
Trade and other receivables	**104,007**	76,303
Tax Recoverable	**4,077**	3,186
Deposits with licensed financial institutions	**154**	86
Cash and bank balances	**3,192**	3,714
	344,765	291,400
TOTAL ASSETS	**528,599**	495,031
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	**198,766**	198,766
Reserves		
Treasury shares	**(818)**	(808)
Revaluation reserves	**13,815**	13,815
Exchange reserves	**(14,732)**	(12,422)
Retained earnings	**135,731**	129,869
	332,762	329,220
Non-controlling interests	**1,777**	23,265
Total equity	**334,539**	352,485
Non-current liabilities		
Long term borrowings	**23,911**	29,478
Deferred taxation	**2,666**	2,726
	26,577	32,204
Current liabilities		
Amount due to customers for contract work	**4,845**	142
Trade and other payables	**104,349**	79,636
Short term borrowings	**56,566**	27,955
Provision for taxation	**1,723**	2,609
	167,483	110,342
Total liabilities	**194,060**	142,546
TOTAL EQUITY AND LIABILITIES	**528,599**	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.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	<-- Attributable to owners of the Parent									
				Other	Non-distributable					
	Share Capital RM'000	Share Premium RM'000	Treasury Shares RM'000	Other Reserves Total RM'000	Foreign Exchange Reserves RM'000	Revaluation Reserves RM'000	Retained Profits RM'000	Equity attributable to owners of the parent RM'000	Non-controlling interests RM'000	Total equity RM'000
Financial period ended 31.12.2012										
As 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	-	-	-	(2,310)	(2,310)	-	18,297	**15,987**	805	**16,792**
Purchase of treasury shares	-	-	(10)	-	-	-	-	**(10)**	-	**(10)**
Dividends on ordinary shares	-	-	-	-	-	-	(19,727)	**(19,727)**	-	**(19,727)**
Dividends paid to minority shareholders	-	-	-	-	-	-	-	-	(6,750)	**(6,750)**
Acquisition of non-controlling interest	-	-	-	-	-	-	7,292	**7,292**	(15,543)	**(8,251)**
As 31.12.2012	**198,766**	-	**(818)**	**(917)**	**(14,732)**	**13,815**	**135,731**	332,762	**1,777**	334,539
Financial period ended 31.12.2011										
As 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	-	-	-	(5,319)	(5,319)	-	40,797	**35,477**	213	**35,690**
Dividends on ordinary shares	-	-	3,437	-	-	-	(18,710)	**(15,273)**	-	**(15,273)**
Capitalisation for Bonus Issue	63,640	(24,167)	-	-	-	-	(39,473)	-	-	-
Purchase of treasury shares	-	-	(98)	-	-	-	-	**(98)**	-	**(98)**
Conversion of 2001/2011 warrants to shares	7,137	5,710	-	-	-	-	-	**12,847**	-	**12,847**
As at 31.12.2011	**198,766**	**0**	**(808)**	**1,393**	**(12,422)**	**13,815**	**129,869**	329,220	**23,265**	352,485

(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.)

CONSOLIDATED STATEMENT OF CASH FLOWS

	UNAUDITED 31.12.2012 RM'000	AUDITED 31.12.2011 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net profit before tax	29,160	56,752
Adjustments for:		
Interest expense	3,451	2,431
Interest income	(286)	(212)
Reversal of impairment loss on trade receivable	(1)	(1)
Unrealised loss from foreign exchange	343	561
Property, plant and equipment written off	619	750
Depreciation of property, plant and equipment	7,094	5,949
Depreciation of investment properties	416	360
Impairment loss on investment properties	0	2,082
Gain on disposal of property, plant and equipment	(611)	(461)
Gain on disposal of investment property	0	(90)
Share of loss in an associate	88	10
	40,273	68,131
Changes in working capital:		
Amount due (from)/to customers on contract work	2,074	(6,779)
Inventories	(111,714)	10,154
Property development costs	133,083	(7,858)
Trade and other receivables	(46,310)	12,491
Trade and other payables	27,362	(8,186)
	44,768	67,953
Tax paid	(11,565)	(17,978)
Net Operating Cash Flows	33,203	49,975
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest received	286	212
Net cash used from acquisition of a subsidiary	(8,250)	0
Development expenditure on land held for development	165	0
Purchase of property, plant and equipment	(8,706)	(8,177)
Investment in an associate	(1,500)	(4,500)
Subsequent expenditure on land held for development	13	(6)
Proceeds from disposal of property, plant and equipment	1,332	583
Proceeds from disposal of investment property	0	280
Net Investing Cash Flows	(16,660)	(11,608)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Interest paid	(3,451)	(2,431)
Repayment of hire purchase	(1,917)	(1,684)
Drawdown / (Repayment) of bank borrowings	18,669	(37,512)
Proceeds from the exercise warrant	0	12,846
Purchase of treasury shares	(10)	(98)
Dividend paid to non-controlling interests of subsidiary company	(6,750)	0
Dividend paid to shareholders of the Company	(19,728)	(15,274)
Net Financing Cash Flows	(13,187)	(44,153)
Net change in cash & cash equivalents	3,356	(5,786)
Cash & cash equivalents at the beginning of the financial year	(7,587)	(2,766)
Effect of exchange differences on translation	(2,199)	965
Cash & cash equivalents at the end of the financial year	(6,430)	(7,587)

Analysis of cash & cash equivalents:

Deposits with licensed banks	154	86
Cash and bank balances	3,192	3,714
Bank overdrafts	(9,776)	(11,387)
	(6,430)	(7,587)

(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 Parahraph 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, Amendements 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 Interation

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 effetive

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
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 Cyclicality 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 December 2012 other than as mentioned below:

On 7 June 2012, the shareholders of the Company at the Nineteenth Annual General Meeting, approved the renewal of authority for the Company to purchase its own shares. In the quarter under review, the company purchased a total of 10,000 shares at RM0.425 of its issued shares capital from the open market. The total number of shares held as treasury shares as at 31 December 2012 was 2,988,046 at a total cost of RM817,706.88. 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 December 2012.

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

A8 Segment Reporting

Financial period ended 31.12.2012

	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							
External sales	161,600	67,393	941	18,384	3,217	-	251,535
Inter-segment sales	(0)	12,772	14	-	22,705	(35,491)	-
Total segment revenue	161,600	80,165	955	18,384	25,922	(35,491)	251,535
RESULTS							
Profit/(loss) from operations	14,185	17,456	(247)	(1,359)	148	2,517	32,699
Finance cost	(787)	(6,944)	(236)	(769)	(19)	5,304	(3,451)
Profit/(loss) before tax	13,398	10,511	(483)	(2,128)	129	7,821	29,248
Share of results of associate							(88)
Taxation							(10,058)
Profit net of tax							19,102

Financial period ended 31.12.2011

	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							
External sales	141,599	94,805	1,600	20,109	3,140	-	261,253
Inter-segment sales	697	41,475	-	-	30,611	(72,783)	-
Total segment revenue	142,296	136,280	1,600	20,109	33,750	(72,783)	261,253
RESULTS							
Profit/(loss) from operations	27,202	34,392	(316)	(892)	(887)	(306)	59,193
Finance cost	(508)	(2,169)	(3)	(433)	(4)	686	(2,431)
Profit/(loss) before tax	26,694	32,223	(320)	(1,326)	(891)	382	56,762
Share of results of associate							(10)
Taxation							(15,743)
Profit net of tax							41,009

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.

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 31.12.2012 RM'000	Previous Financial Year 31.12.2012 RM'000
- Performance guarantees extended to a third party (Project related)	12,202	13,728
	12,202	13,728

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

There were no contingent assets as at end of the previous financial year and 31 December 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

For the fourth quarter ended 31 December 2012, the Group achieved revenue of RM90.1 million which was 42.1% higher than the revenue of RM63.4 million reported in the previous year's corresponding quarter. The increase in revenue was mainly derived from the construction division. Nonetheless, due to higher operating cost, the Group's profit before tax only increased by 14.4% from RM13.2 million to RM15.1 million for the current quarter under review. For the 12 months ended 31 December 2012, the Group's revenue was lower by RM10.3 million (3.9%) to RM251.5 milliion from RM261.8 million in the 12 months of 2011. Correspondingly, the Group reported a lower profit before tax of RM29.2 million for the period under review as compared to RM56.8 million reported in 12 months of 2011.

Construction division recorded higher revenue of RM161.6 million in the 12 months ended 31 December 2012, it represents an increase of 14.1% as compared to revenue of RM141.6 million reported in 2011. However, the profit before tax has reduced by half from RM26.7 million reported in 2011 to RM13.4 million in 2012. The profit margin from current on-going projects has reduced as compared to the projects completed in 2011 as there was higher material cost and project overhead cost incurred for the current on-going projects.

The Property development division contributed lower revenue and profit before tax of RM67.4 million and RM10.5 million in the 12 months ended 31 December 2012 as compared to RM95.4 million and RM32.2 million reported in the 12 months of 2011. The drop was attributed by the additional finance cost incurred in 2012 which saw it rise by RM4.7 million from RM2.2 million to RM6.9 million in 2012. In addition, the lower sales achieved in 2012 was attributed by regulations to curb investments in the high end property market and its escalating effect on other property segment.

The losses reported by manufacturing division has increased from RM0.3 million to RM0.5 million. It was mainly due to the increase in finance cost amounting to RM0.2 million in 2012.

For the healthcare division, eventhough the revenue reported was only lower by 8.6% from RM20.1 million to RM18.4 million, the losses has increased by RM0.8 million (60.5%) from RM1.3 million to RM2.1 million in 2012. It was mainly due to the higher finance cost of RM0.3 million to fund the purchase of operation equipment and renovation cost for Penang Eye Hospital. In addition, this division has written off fixed assets of RM0.6 million due to closure of two non-performing branches.

B2 Comparison with Preceding Quarter Results

	Current Quarter ended 31.12.2012 RM'000	Preceding Quarter ended 30.09.2012 RM'000	Variance %
Revenue	90,084	74,524	20.9%
PBT	15,130	5,588	170.8%
Profit margin	17%	7%	

For this current quarter under review, the Group recorded a revenue and profit before tax of RM90.1 million and RM15.1 million, representing an increase of 20.9% and 170.8% respectively compared to the immediate preceding quarter.

The increase in both revenue & PBT was mainly derived from construction and property development divisions. The construction activities of newly awarded projects has since picked up. Sales of 4-storey shops in Taman Puchong Prima has also contributed significantly to the Group's profits in the fourth quarter of 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 12 months ended	
	31.12.2012 RM'000	31.12.2011 RM'000	31.12.2012 RM'000	31.12.2011 RM'000
Profit for the period is arrived at after crediting/(charging):				
Interest income	48	126	286	212
Other income	1,299	574	3,855	2,631
Interest expenses	(1,018)	(575)	(3,451)	(2,431)
Depreciation and amortisation	(2,785)	(1,619)	(7,510)	(6,309)
Reversal of impairment loss on trade receivable	1	1	1	1
Property, plant and equipment written off	(422)	(741)	(619)	(750)
Gain/(loss) on disposal of property, plant and equipment	4	13	611	461
Gain/(loss) on disposal of investment properties	-	-	-	90
Unrealised (loss)/gain on foreign exchange	(153)	(90)	(343)	(561)

B4 Current Year Prospects

The outstanding order book for construction division currently stands at RM556.8 million and will be recognised progressively in 2013 till 2015. The Group will continue to intensify its effort to replenish its order book by securing new projects in 2013.

The performance of the Group's local property division for 2013 is highly dependent on sales of the following 3 property projects:

a) Completed units of condominiums & garden villas in Kiara 9
b) Completed units of 4-storey shops in Puchong
c) On-going Puchong duplex project ("280 Park Homes") launched in October 2012

In addition, the Group plans to launch the following 2 property projects upon Development Order approval being obtained:

a) Proposed development of 3 blocks of condominiums (565 units) in Wangsa Maju, Kuala Lumpur
b) Proposed mixed development in Banting, Selangor

The Group also expects to have higher profit contribution from our property project in South Africa.

In view of the current high competitive environment in Lasik eye treatment business, our healthcare division has undertaken aggressive marketing strategies to boost sales as well as internal restructuring to improve cost efficiency. The management has taken step to close down some non-performing branches and it has resulted in lower operating expenses. The Board is hopeful that the healthcare division will be able to improve its performance in 2013.

B5 Profit Forecast

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

B6 Taxation

	Current Quarter ended 31.12.2012 RM'000	Financial Year-To-Date ended 31.12.2012 RM'000
Taxation based on profit for the period		
- current year	4,735	9,930
- under/ (over) provision in prior years	(39)	188
	4,696	10,118
Deferred taxation	(38)	(60)
	4,658	10,058

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.

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	19,667	20,742
Unsecured	36,899	3,169
	56,566	23,911

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

In South African Rand '000	-
Equivalent to Ringgit Malaysia '000	-

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 Suplemental 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 sucessful and PPSB has filed in their Record of Appeal in the Court of Appeal. In November 2012, the solicitor of PPSB submitted their application to discharge themselve as solicitors of PPSB. The Court of Appeal then fixed the hearing of the discharge application on 28 February 2013.

The Court of Appeal has yet to fix another date for hearing or case management for the appeal.

B10 Dividend

The Directors are recommending for shareholders' approval at the forthcoming AGM, a first and final single tier cash dividend of 2 sen per share in respect of the financial year ended 31 December 2012.

B11 Earnings Per Share

	Individual Quarter 3 months ended		Cumulative Period 12 months ended	
	31.12.2012	**31.12.2011**	**31.12.2012**	**31.12.2011**
(a) **Basic Earnings**				
Profit attributable to equity holders of the Company (RM'000)	**11,523**	11,147	**18,297**	40,797
Weighted average number of ordinary shares (RM0.50 each) in issue ('000)	**394,550**	394,567	**394,557**	386,283
Basic earnings per share (sen)	**2.92**	2.83	**4.64**	10.56

(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.

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

	As at 31.12.2012 RM'000	As at 31.12.2011 RM'000
Total retained earnings of the Group :		
-realised	135,497	129,584
-Unrealised	234	285
Total retained earnings as per consolidated accounts	135,731	129,869

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