



**SEG INTERNATIONAL BHD**

(145998-U)

**SUMMARY OF KEY FINANCIAL INFORMATION  
30 SEPTEMBER 2012**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30/09/2012	30/09/2011	30/09/2012	30/09/2011
	RM'000	RM'000	RM'000	RM'000
1 Revenue	74,258	69,952	232,264	207,658
2 Profit before tax	19,478	22,525	71,152	68,371
3 Profit for the period	15,650	18,233	57,494	54,748
4 Profit attributable to ordinary equity holders of the parent	15,785	18,321	57,808	54,575
5 Basic earnings per share (sen)	2.47	3.50	10.01	10.74
6 Proposed/Declared dividend per share of RM0.25 each (sen)	-	-	-	-
			<b>AS AT END OF CURRENT QUARTER</b>	<b>AS AT PRECEDING FINANCIAL YEAR END</b>
7 Net assets per share attributable to ordinary equity holders of the parent (RM)			0.4613	0.3450

**ADDITIONAL INFORMATION**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30/09/2012	30/09/2011	30/09/2012	30/09/2011
	RM'000	RM'000	RM'000	RM'000
1. Gross interest income	410	265	955	952
2. Gross interest expense	(94)	(153)	(371)	(596)

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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION****At 30 September 2012**

	<b>As at 30 Sept 2012 (RM'000)</b>	<b>As at 31 Dec 2011 (RM'000)</b>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	108,585	111,614
Receivables	308	1,233
Intangible assets	27,965	28,041
Other investments	3,940	4,567
Deferred tax assets	2,752	2,771
	<u>143,550</u>	<u>148,226</u>
<b>CURRENT ASSETS</b>		
Inventories	26	28
Receivables	95,653	47,146
Tax refundable	7,354	7,552
Cash and cash equivalents	105,454	87,155
	<u>208,487</u>	<u>141,881</u>
<b>TOTAL ASSETS</b>	<u><b>352,037</b></u>	<u><b>290,107</b></u>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	166,143	139,674
Treasury shares	(37,475)	(37,471)
Reserves	165,279	81,556
	<u>293,947</u>	<u>183,759</u>
<b>NON-CONTROLLING INTERESTS</b>	448	762
<b>TOTAL EQUITY</b>	<u>294,395</u>	<u>184,521</u>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Long-term borrowings	1,624	4,992
Deferred tax liabilities	4,352	4,322
	<u>5,976</u>	<u>9,314</u>
<b>CURRENT LIABILITIES</b>		
Payables	45,818	37,850
Short-term borrowings	3,077	3,737
Current tax liabilities	2,771	1,422
Dividend payable	-	53,263
	<u>51,666</u>	<u>96,272</u>
<b>TOTAL LIABILITIES</b>	<u>57,642</u>	<u>105,586</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><b>352,037</b></u>	<u><b>290,107</b></u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2011.



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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
for the period ended 30 September 2012

	Current Period		Cumulative Period	
	3 months ended	3 months ended	9 months ended	9 months ended
	30-September	30-September	30-September	30-September
	2012	2011	2012	2011
	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Revenue - services	74,258	69,952	232,264	207,658
Cost of services	(19,147)	(18,306)	(57,616)	(50,806)
<b>Gross profit</b>	<b>55,111</b>	<b>51,646</b>	<b>174,648</b>	<b>156,852</b>
Other income	4,059	5,333	12,644	16,895
Distribution expenses	(7,358)	(7,198)	(23,344)	(20,803)
Administrative expenses	(14,742)	(11,998)	(42,642)	(38,701)
Other expenses	(17,498)	(15,105)	(49,783)	(45,462)
Finance costs	(94)	(153)	(371)	(596)
Share of profit of associate	-	-	-	186
<b>Profit before taxation</b>	<b>19,478</b>	<b>22,525</b>	<b>71,152</b>	<b>68,371</b>
Tax - company and subsidiaries	(3,828)	(4,292)	(13,658)	(13,621)
Tax - associate	-	-	-	(2)
Income tax expense	(3,828)	(4,292)	(13,658)	(13,623)
<b>Profit after taxation</b>	<b>15,650</b>	<b>18,233</b>	<b>57,494</b>	<b>54,748</b>
<b>Attributable to :</b>				
Equity holders of the Company	15,785	18,321	57,808	54,575
Non-Controlling interests	(135)	(88)	(314)	173
	<b>15,650</b>	<b>18,233</b>	<b>57,494</b>	<b>54,748</b>
<b>Other comprehensive income, net of tax</b>				
Available-for-sale financial asset				
- fair value gain	(646)	(2,067)	(626)	(2,335)
Foreign currency translation differences				
for foreign operations	118	40	71	56
<b>Total comprehensive income for the period</b>	<b>15,122</b>	<b>16,206</b>	<b>56,939</b>	<b>52,469</b>
<b>Total comprehensive income, attributable to :</b>				
Equity holders of the Company	15,257	16,294	57,253	52,296
Non-Controlling interests	(135)	(88)	(314)	173
	<b>15,122</b>	<b>16,206</b>	<b>56,939</b>	<b>52,469</b>
<b>Earnings per share attributable to equity holders of the Company (sen):-</b>				
- Basic	2.47	3.50	10.01	10.74
- Fully diluted	2.22	2.74	8.90	8.38

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2011.



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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**  
**for the period ended 30 September 2012**

	<b>30 Sept 2012</b>	<b>30 Sept 2011</b>
	<b>(RM'000)</b>	<b>(RM'000)</b>
<b><u>Cash flows from operating activities</u></b>		
<b>Profit before tax</b>	71,152	68,371
<b>Adjustment for:-</b>		
- Non-cash items	8,302	4,931
- Non-operating items	(1,008)	1,432
	<hr/>	<hr/>
<b>Operating profit before working capital changes</b>	78,446	74,734
<b>Changes in working capital</b>		
- Net change in inventories	2	-
- Net change in trade and other receivables	(47,469)	5,180
- Net change in trade and other payables	8,013	16,975
	<hr/>	<hr/>
<b>Cash from operations</b>	38,992	96,889
- Net income taxes paid	(12,062)	(8,693)
- Interest paid	(371)	(596)
	<hr/>	<hr/>
<b>Net cash from operating activities</b>	<hr/> <b>26,559</b>	<hr/> <b>87,600</b>
<b><u>Cash flows from investing activities</u></b>		
- Net cash outflow from acquisition of subsidiaries	-	(58)
- Proceeds from disposal of investment in subsidiaries	465	-
- Proceeds from disposal of property, plant and equipment	150	61
- Purchase of property, plant and equipment	(7,212)	(9,675)
- Proceeds from disposal quoted shares	-	1,682
- Dividend received	54	-
- Interest received	955	952
	<hr/>	<hr/>
<b>Net cash used in investing activities</b>	<hr/> <b>(5,588)</b>	<hr/> <b>(7,038)</b>
<b><u>Cash flows from financing activities</u></b>		
- Net repayment of borrowings	(2,344)	(12,677)
- Purchase of own shares	(4)	(18,882)
- Proceeds from new shares, net of expenses	52,939	22,756
- Dividends paid	(53,263)	(43,794)
	<hr/>	<hr/>
<b>Net cash used in financing activities</b>	<hr/> <b>(2,672)</b>	<hr/> <b>(52,597)</b>
<b>Net increase in cash and cash equivalents</b>	18,299	27,965
<b>Cash and cash equivalents at beginning of the period</b>	<hr/> 87,155	<hr/> 78,831
<b>Cash and cash equivalents at end of the period</b>	<hr/> <hr/> <b>105,454</b>	<hr/> <hr/> <b>106,796</b>

The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2011.



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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
for the period ended 30 September 2012

	← Attributable to Shareholders of the Company →										Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Warrant Reserve RM'000	Available-for- sale Financial Assets Reserve RM'000	Revaluation Reserve RM'000	Retained Profits RM'000	Exchange Translation Reserve RM'000	Treasury Shares RM'000	Total RM'000	Non- Controlling Interests RM'000	
<b>Balance as at 1 January 2012 (as previously reported)</b>	139,674	16,412	4,742	(1,374)	1,927	61,037	(1,188)	(37,471)	183,759	762	184,521
Effects of adopting MFRS <b>(as adjusted)</b>	-	-	-	-	(1,927)	535	1,392	-	-	-	-
	139,674	16,412	4,742	(1,374)	-	61,572	204	(37,471)	183,759	762	184,521
<b>Total comprehensive income for the financial period</b>	-	-	-	(626)	-	57,808	71	-	57,253	(314)	56,939
Issuance of shares from exercise of warrants	26,470	29,116	(2,647)	-	-	-	-	-	52,939	-	52,939
Purchase of own shares	-	-	-	-	-	-	-	(4)	(4)	-	(4)
<b>Balance as at 30 September 2012</b>	166,144	45,528	2,095	(2,000)	-	119,380	275	(37,475)	293,947	448	294,395
<b>Balance as at 1 January 2011 (as previously reported)</b>	125,623	956	6,147	275	1,952	85,716	(1,392)	(16,693)	202,584	899	203,483
Effects of adopting MFRS <b>(as adjusted)</b>	-	-	-	-	(1,927)	535	1,392	-	-	-	-
	125,623	956	6,147	275	25	86,251	-	(16,693)	202,584	899	203,483
<b>Total comprehensive income for the financial period</b>	-	-	-	(2,335)	-	54,575	56	-	52,296	173	52,469
Issuance of shares from exercise of warrants	11,378	12,516	(1,138)	-	-	-	-	-	22,756	-	22,756
Purchase of own shares	-	-	-	-	-	-	-	(18,882)	(18,882)	-	(18,882)
Dividends paid	-	-	-	-	-	(43,755)	-	-	(43,755)	(39)	(43,794)
<b>Balance as at 30 September 2011 (as adjusted)</b>	137,001	13,472	5,009	(2,060)	25	97,071	56	(35,575)	214,999	1,033	216,032

The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2011.



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### Notes to interim financial report

#### A. **DISCLOSURE REQUIREMENTS AS PER MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134**

##### 1. **Basis of preparation**

The interim financial report is unaudited and has been prepared in accordance with the reporting requirements of MFRS 134: Interim Financial Reporting and the applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad. For the periods up to and including the year ended 31 December 2011, the Group prepared its financial report in accordance with Financial Reporting Standards (FRSs).

The date of transition to the MFRS framework is 1 January 2011. At that transition date, the Group reviewed its accounting policies and considered the transitional opportunities under MFRS 1. The impact of the transition from FRS to MFRS is described in Note 2 below.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2011. The 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.

##### 2. **Significant accounting policies**

###### 2.1 Application of MFRS 1

The audited annual financial statements of the Group for the year ended 31 December 2011 were prepared in accordance with FRS. As the requirements under FRS and MFRS are similar, the significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2011 except as discussed below:

###### (i) **Property, plant and equipment**

Under FRS, the Company measured one of their freehold land and building in Dec 1993 at valuation by the directors using the open market value basis based on a valuation carried out by an independent firm of professional valuers. The surplus arising from the revaluation, net of deferred taxation, has been credited to the revaluation reserve account. The Group has availed itself to the transitional provision when MASB first adopted IAS 16, Property, Plant and Equipment.

Upon transition to MFRSs, the Group elected to adopt the optional exemption to use that previous revaluation as deemed cost under MFRSs. The revaluation reserve was transferred to retained earnings on date of transition to MFRS.



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### (ii) Foreign currency translation reserve

Under FRS, the Group recognised translation differences on foreign operations as a separate component of equity. Cumulative foreign currency translation differences for all foreign operations are deemed to nil as at the date of transition to MFRS.

Accordingly, at the date of transition to MFRS, the cumulative foreign currency translation differences of RM1,392,000 (30 September 2011 - RM1,392,000; 31 December 2011 - RM1,392,000) were adjusted to retained earnings.

The reconciliation of equity for comparative periods and of equity at the date of transition reported under FRS to those reported for those periods and at the date of transition under MFRS are provided below:

#### Reconciliation of equity as at 1 January 2011

<b>RM'000</b>	<b>FRS as at 01/01/2011</b>	<b>Reclassifications</b>	<b>MFRS as at 01/01/2011</b>
<b>Equity</b>			
Revaluation reserve	1,952	(1,927)	25
Foreign currency translation reserve	(1,392)	1,392	-
Retained earnings	85,716	535	86,251

#### Reconciliation of equity as at 30 September 2011

<b>RM'000</b>	<b>FRS as at 30/09/2011</b>	<b>Reclassifications</b>	<b>MFRS as at 30/09/2011</b>
<b>Equity</b>			
Revaluation reserve	1,952	(1,927)	25
Foreign currency translation reserve	(1,336)	1,392	56
Retained earnings	96,536	535	97,071

#### Reconciliation of equity as at 31 December 2011

<b>RM'000</b>	<b>FRS as at 31/12/2011</b>	<b>Reclassifications</b>	<b>MFRS as at 31/12/2011</b>
<b>Equity</b>			
Revaluation reserve	1,927	(1,927)	-
Foreign currency translation reserve	(1,188)	1,392	204
Retained earnings	61,037	535	61,572



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### 2.2 MFRSs, Amendments to MFRSs and IC Interpretation issued but not yet effective

At the date of authorisation of these interim financial report, the following MFRSs, Amendments to MFRSs and IC Interpretation were issued but not yet effective and have not been applied by the Group:

<b>MFRSs, Amendments to MFRSs and IC Interpretations</b>		<b>Effective for annual periods beginning on or after</b>
MFRS 9	Financial Instruments (IFRS 9 issued by IASB in November 2009 and October 2010)	1 January 2015
MFRS 10	Consolidated Financial Statements	1 January 2013
MFRS 11	Joint Arrangements	1 January 2013
MFRS 12	Disclosure of Interests in Other Entities	1 January 2013
MFRS 13	Fair Value Measurement	1 January 2013
MFRS 119	Employee Benefits	1 January 2013
MFRS 127	Separate Financial Statements	1 January 2013
MFRS 128	Investments in Associates and Joint Ventures	1 January 2013
Amendments to MFRS 7	Disclosure – Offsetting Financial Assets and Financial Liabilities	1 January 2013
Amendments to MFRS 101	Presentation of Items of Other Comprehensive Income	1 July 2012
Amendments to MFRS 132	Offsetting Financial Assets and Financial Liabilities	1 January 2014
IC Interpretation 20	Stripping Costs in the Production Phase of a Surface Mine	1 January 2013

### 3. Qualification of Audit Report

The audit report of the financial statements of the Group for the year ended 31 December 2011 was not qualified.





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### 4. Seasonal or cyclical factors

Full-time students enrol for courses during certain periods of the year whereas adult learners (part-time students) do not have preference for specific intakes.

With the combination of both full-time and part-time programmes offered by the Group, the effects of seasonal or cyclical factors are minimised.

### 5. Nature and amount of items affecting assets, liabilities, equity, net income, or cash flows that are unusual.

There were no material unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group for the financial period ended 30 September 2012.

### 6. Nature and amount of changes in estimates

There were no changes in estimates of amounts previously reported which have a material effect in the financial period ended 30 September 2012.

### 7. Issuance, cancellations, repurchases, resale and repayments of debt and equity securities

There were no cancellations, repurchases, resale and repayments of debts and equity securities during the financial period ended 30 September 2012 except for the following:

	No. of ordinary shares
No. of ordinary shares net of treasury shares as at 1 January 2012	532,656,388
Add: Issue of shares from exercise of warrants	105,878,460
	<hr/>
	638,534,848
Less: Purchase of Company's own ordinary shares	(2,000)
No. of ordinary shares net of treasury shares	<hr/>
	638,532,848

During the previous quarters, the Company:

- (i) Issued 104,601,020 new ordinary shares pursuant to the exercise of warrants.
- (ii) Repurchased 1,000 of its own ordinary shares from the open market at an average price of RM1.87 per share.

During the current quarter, the Company:

- (i) Issued 1,277,440 new ordinary shares pursuant to the exercise of warrants.
- (ii) Repurchased 1,000 of its own ordinary shares from the open market at an average price of RM2.06 per share.

The shares repurchased are being held as treasury shares in accordance with Section 67A of the Companies Act 1965. As at 30 September 2012, the total shares bought back, all of which are held as treasury shares, amounted to 26,041,600 shares of RM0.25 each.



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### 8. Dividends paid

During the previous financial year, the Board of Directors declared a second interim single tier dividend of RM0.10 per ordinary share of RM0.25 each in respect of the financial year ended 31 December 2011. This second interim single tier dividend amounting to RM53,263,000 was paid on 6 January 2012.

### 9. Segment reporting

The Group's turnover and profits were derived mainly from education and training activities and accordingly, no segment reporting is presented.

### 10. Material subsequent events

There are no material subsequent events that have not been reflected in the financial statements for the financial period ended 30 September 2012.

### 11. Changes in composition of the Group

There were no major changes in the composition of the Group during the current quarter ended 30 September 2012, except the following.

- (i) On 5 July 2012, the Company through its wholly-owned subsidiary, SEGi Land (M) Sdn Bhd, entered into an agreement with Harmoni Genting Sdn Bhd to dispose the entire issued and paid-up share capital of RM1.00 each of a subsidiary company, Andaman Daya Sdn Bhd ("ADSB"), for a total consideration of RM500,000. The purchaser would also assume all assets and liabilities of ADSB as at 30 June 2012;
- (ii) On 30 July 2012, the Company through its wholly-owned subsidiary, SEG International Group Sdn Bhd, acquired 2 ordinary shares of RM1.00 each, representing 100% equity interest in Bumi Intuisi Sdn Bhd for a total cash consideration of RM2;
- (iii) On 14 August 2012, the Company through its wholly-owned subsidiary, SEG Equity Sdn Bhd, entered into an agreement to dispose the entire issued and paid-up share capital of RM1.00 each of a subsidiary company, Jana Daiman Sdn Bhd ("JDSB"), for a total consideration of RM2. The purchaser would also assume all assets and liabilities of JDSB as at 1 August 2012.



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### 12. Changes in contingent liabilities or contingent assets

There were no material contingent liabilities or contingent assets of the Group as at 30 September 2012.

### 13. Capital Commitment

Material capital commitments for the purchase of property, plant and equipment not provided for in the interim financial statements as at the end of the financial period were as follows:

<b>Land and Building</b>	<b>RM'm</b>
Approved and contracted for	47.1
Approved but not contracted for	100.0



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### **B. *DISCLOSURE REQUIREMENTS AS PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS.***

#### **1. Review of performance**

For the period ended 30 September 2012, the Group achieved a revenue of RM232.3 million and a profit before taxation of RM71.2 million, an improvement of 11.8% and 4.1% respectively, as compared to the corresponding period in 2011.

The Group achieved higher profit before taxation as compared to the previous financial period mainly due to the following:

- a) Increase in both local and overseas student enrolments; and
- b) Launch of new courses from overseas partner universities as well as SEGi University's own homegrown programmes.

#### **2. Variation of results against preceding quarter**

The Group recorded a profit before taxation of RM19.5 million for the quarter under review compared to RM24.7 million in the preceding quarter mainly due to the high number of graduating students in this quarter. However, this is expected to be mitigated by recruitment of new students for the coming quarter.

#### **3. Prospects for 2012**

The prospects of the Group remains positive as the Group continues to improve its branding with the upgrade of its flagship campus to full university status and grow enrolments mainly from the international markets. It is also implementing new educational and training initiatives to increase its revenue base and widen its income streams.

#### **4. Profit forecast**

Not applicable.



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### 5. Notes to the Consolidated Statement of Comprehensive Income

Profit before taxation is arrived at after charging/(crediting):

	Current Quarter Ended 30/09/2012 (RM'000)	Comparative Quarter Ended 30/09/2011 (RM'000)	Cumulative to-date 30/09/2012 (RM'000)	Cumulative to-date 30/09/2011 (RM'000)
Allowance for impairment on receivables	522	6	522	6
Amortisation of development costs	25	50	76	193
Depreciation expense	2,606	2,212	7,416	6,577
Interest income	(410)	(265)	(955)	(952)
Gain on foreign exchange	(3)	171	(23)	(392)
Gain on disposal of quoted or unquoted investment	-	(22)	-	(163)

### 6. Tax Expenses

	Current quarter ended 30 September 2012 (RM'000)	Cumulative period ended 30 September 2012 (RM'000)
Current tax expense		
- current	3,828	13,551
- prior year	-	-
	<u>3,823</u>	<u>13,551</u>
Deferred tax expense/(benefits)		
- current	-	107
- prior year	-	-
	<u>-</u>	<u>107</u>
Total	<u>3,828</u>	<u>13,658</u>



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### 7. Status of corporate proposal announced

On 26 June 2012, the Company announced that SEGi Land (M) Sdn Bhd (“SLSB”), a wholly-owned subsidiary, has entered into a conditional sale and purchase agreement (“SPA”) with Bandar Setia Alam Sdn Bhd (“BSASB”), a wholly-owned subsidiary of SP Setia Berhad to acquire a parcel of vacant freehold commercial development land, measuring approximately 12 acres in Bukit Raja, Selangor, for a total purchase consideration of RM52.3 million.

On 7 September 2012, SEGi International Learning Alliance Sdn Bhd (“SILA”), a wholly-owned subsidiary of SEGi, and BSASB, entered into a deed of novation in respect of the conditional sale and purchase agreement. With effect from the date of the Deed of Novation, SILA shall be deemed to substitute SLSB as the purchaser of the Vacant Land.

On 28 September 2012, the above sale and purchase agreement to acquire the vacant land was approved at the Company’s extraordinary general meeting. The completion of the SPA is pending the payment of the balance purchase price.

### 8. Borrowing and debt securities

The Group’s borrowings as at 30 September 2012 are as follows:

	(RM’000)
Current	3,077
Non-current	1,624
	<u>4,701</u>

The above borrowings are secured and denominated in Ringgit Malaysia.

### 9. Changes in material litigation

There were no pending material litigations as at 31 October 2012.

### 10. Dividend

The Board of Directors declared a single tier interim dividend of RM 0.05 per ordinary share of RM 0.25 each in respect of the financial year ending 31 December 2012. This interim dividend will be paid on 8 January 2013.



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### 11. Retained Profits

The breakdown of retained profits of the Group as at reporting date, into realised and unrealised is as follows:

	Current quarter ended 30 September 2012 (RM'000)	Cumulative period ended 30 September 2012 (RM'000)
Retained profits of the Group		
- realised	15,642	116,735
- unrealised	258	(1,261)
	<u>15,900</u>	<u>115,474</u>
Share of retained profits from associates		
- realised	-	-
- unrealised	-	-
	<u>-</u>	<u>-</u>
Total before consolidation adjustments		
- realised	15,642	116,735
- unrealised	258	(1,261)
	<u>15,900</u>	<u>115,474</u>
Add: consolidation adjustments	(115)	3,906
	<u>15,786</u>	<u>119,380</u>



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### 12. Earnings per share

The basic and diluted earnings per share have been calculated based on the consolidated net profit for the period and on the weighted average number of ordinary shares in issue during the period. The comparative weighted number of ordinary shares in issue were adjusted for the share split.

#### *Basic earnings per share*

	Current Quarter Ended 30/09/2012 (RM'000)	Comparative Quarter Ended 30/09/2011 (RM'000)	Cumulative to-date 30/09/2012 (RM'000)	Cumulative to-date 30/09/2011 (RM'000)
<b>Earnings</b>				
Profit after taxation	15,650	18,233	57,494	54,748
Amount attributable to non-controlling interests	135	88	314	(173)
Profit after taxation attributable to the equity holders of the Company	15,785	18,321	57,808	54,575
Weighted average number of ordinary shares ('000)	637,910	523,276	577,351	507,978
<b>Basic earnings per share (sen)</b>	<b>2.47</b>	<b>3.50</b>	<b>10.01</b>	<b>10.74</b>

#### *Diluted earnings per share*

<b>Earnings</b>				
Profit after taxation	15,650	18,233	57,494	54,748
Amount attributable to non-controlling interests	135	88	314	(173)
Profit after taxation attributable to the equity holders of the Company	15,785	18,321	57,808	54,575
Weighted average number of ordinary shares ('000)	637,910	523,276	577,351	507,978
Effect of dilution ('000)				
- Warrants	73,440	146,430	72,377	142,976
Weighted average number of ordinary shares ('000)	711,350	669,706	649,728	650,954
<b>Diluted earnings per share (sen)</b>	<b>2.22</b>	<b>2.74</b>	<b>8.90</b>	<b>8.38</b>





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**13. Comparative Figures**

Comparative figures, where applicable, have been modified to conform to the current quarter presentation.