



LBS BINA GROUP BERHAD
(518482-H)

CONDENSED FINANCIAL REPORTS
For The Period Ended
31 March 2010
(Unaudited)

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LBS BINA GROUP BERHAD (518482-H)

A1. CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) - For the period ended 31 March 2010

	Note	Current Quarter 31.03.2010 RM'000	Preceding Year Quarter 31.03.2009 RM'000	Current Year To Date 31.03.2010 RM'000	Preceding Year To Date 31.03.2009 RM'000
Revenue		39,902	26,571	39,902	26,571
Operating Profit / (Loss)		8,709	(1,125)	8,709	(1,125)
Interest Income		93	427	93	427
Depreciation and Amortisation		(3,375)	(3,429)	(3,375)	(3,429)
Finance Cost		(3,933)	(3,529)	(3,933)	(3,529)
Share of results of Associates		12	(1)	12	(1)
Profit/(Loss) before taxation		1,506	(7,657)	1,506	(7,657)
Taxation	C5	(908)	127	(908)	127
Profit/(Loss) for the period		598	(7,530)	598	(7,530)
Attributable to: -					
Equity holders of the parent		53	(7,595)	53	(7,595)
Minority interest		545	65	545	65
		598	(7,530)	598	(7,530)
Earnings / (Loss) per share attributable to equity holders of the parent	C13				
-Basic (Sen)		0.01	(1.97)	0.01	(1.97)
-Diluted (Sen)		0.01	(1.97)	0.01	(1.97)

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

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A1. CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) (Cont'd) - For the period ended 31 March 2010

	Note	Current Quarter 31.03.2010 RM'000	Preceding Year Quarter 31.03.2009 RM'000	Current Year To Date 31.03.2010 RM'000	Preceding Year To Date 31.03.2009 RM'000
Profit/(Loss) for the financial period		598	(7,530)	598	(7,530)
Other comprehensive income after tax:					
Exchange differences on translation		(11,487)	6,212	(11,487)	6,212
Total comprehensive income for the financial period		(10,889)	(1,318)	(10,889)	(1,318)
Total comprehensive income attributable to:					
Shareholders of the Company		(8,612)	(3,744)	(8,612)	(3,744)
Minority interests		(2,277)	2,426	(2,277)	2,426
		(10,889)	(1,318)	(10,889)	(1,318)

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements

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**A2. CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(UNAUDITED)**

- As at 31 March 2010

	Note	31.03.2010 (Unaudited) RM'000	31.12.2009 (Audited & not restated) RM'000
ASSETS			
Non-current Assets			
Property, Plant and Equipment	B10	75,008	79,773
Capital Work-in progress		2,203	2,295
Prepaid Lease Payments		146,182	154,520
Investment Properties		5,416	4,997
Land and Property Development Costs		425,758	419,921
Investment in Associated Companies		2,950	2,438
Trade and other Receivables		37,487	24,111
Other Investments		1,254	1,254
Goodwill Arising from Consolidation		90,015	90,125
		786,273	779,434
Current Assets			
Inventories		24,103	26,079
Properties held for sale		1,092	1,092
Land and Property Development Costs		126,095	121,785
Trade and Other Receivables		204,730	265,121
Fixed Deposits with Licensed Banks		35,679	51,478
Cash held under Housing Development Accounts		7,195	11,285
Cash and Bank Balances		8,358	14,307
		407,252	491,147
Total Assets		1,193,525	1,270,581
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share Capital		386,553	386,553
Reserves		19,499	37,581
		406,052	424,134
Minority Interest		101,770	102,286
Total Equity		507,822	526,420

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A2. CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED) (Cont’) - As at 31 March 2010

	Note	31.03.2010 (Unaudited) RM’000	31.12.2009 (Audited & not restated) RM’000
Non-current Liabilities			
Trade and other payables		53,123	15,500
Hire Purchase Payables	C9	1,811	2,003
Bank Borrowings	C9	177,916	177,519
Other Long Term Borrowings	C9	-	20,000
Deferred Taxation		81,854	83,682
		314,704	298,704
Current Liabilities			
Trade and Other Payables		198,298	269,030
Hire Purchase Payables	C9	843	848
Bank Overdrafts	C9	74,525	77,935
Bank Borrowings	C9	32,813	37,914
Other Borrowings	C9	20,000	15,000
Provision for Taxation		44,520	44,730
		370,999	445,457
Total Liabilities		685,703	744,161
Total Equity and Liabilities		1,193,525	1,270,581
Net Assets per share (RM)		1.05	1.14

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

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A3. CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

~ For the period ended 31 March 2010

	←----- Attributable to Equity Holders of the Parent ----->											
	< ----- Non-distributable ----- >											
	Share Capital RM'000	Share Premium RM'000	ICULS RM'000	ESOS Reserve RM'000	Foreign Exchange Reserve RM'000	Revaluation Reserve RM'000	Warrant Reserve RM'000	Retained Earnings RM'000	Sub-total RM'000	Minority Interest RM'000	Total Equity RM'000	
At 1.1.2009	386,212	16,945	329	215	16,810	491	14,975	2,840	438,817	106,112	544,929	
Total comprehensive (loss) / profit for the financial period	-	-	-	-	3,851	-	-	(7,595)	(3,744)	2,426	(1,318)	
Realisation of subsidiary's reserve	-	-	-	-	-	(12)	-	12	-	-	-	
Realisation of Warrant Reserve on Issue of Warrants	-	-	-	-	-	-	(2)	-	(2)	-	(2)	
Share-based payment under ESOS	-	-	-	25	-	-	-	-	25	-	25	
At 31.03.2009	386,212	16,945	329	240	20,661	479	14,973	(4,743)	435,096	108,538	543,634	

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A3. CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED) (CONT'D)

~ For the period ended 31 March 2010

	←----- Attributable to Equity Holders of the Parent -----→										
	<----- Non-distributable ----->										
	Share Capital RM'000	Share Premium RM'000	ESOS Reserve RM'000	Foreign Exchange Reserve RM'000	Revaluation Reserve RM'000	Warrant Reserve RM'000	Fair Value Reserve RM'000	Retained Earnings RM'000	Sub-total RM'000	Minority Interest RM'000	Total Equity RM'000
At 1.1.2010											
As previously stated	386,553	16,945	317	19,218	772	14,952	-	(14,623)	424,134	102,286	526,420
Effect of adopting FRS 139	-	-	-	-	-	-	(9,506)	-	(9,506)	1,761	(7,745)
As restated	386,553	16,945	317	19,218	772	14,952	(9,506)	(14,623)	414,628	104,047	518,675
Total comprehensive (loss) / profit for the financial period	-	-	-	(8,665)	-	-	-	53	(8,612)	(2,277)	(10,889)
Share-based payment under ESOS	-	-	36	-	-	-	-	-	36	-	36
At 31.3.2010	386,553	16,945	353	10,553	772	14,952	(9,506)	(14,570)	406,052	101,770	507,822

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

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A4. CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW (UNAUDITED) -For the year period 31 March 2010

	31.03.2010	31.03.2009
	RM'000	RM'000
Net cash used in operating activities	(798)	(3,365)
Net cash (used in) / generated from investing activities	(1,680)	305
Net cash used in financing activities	(4,512)	(29,354)
Net decrease in cash and cash equivalents	(6,990)	(32,414)
Cash and cash equivalents at beginning of financial period	(21,180)	31,508
Transfer (to)/from debt service reserve accounts	(1)	32
Effect of exchange rate changes	(1,499)	964
Cash and cash equivalents at end of financial period	(29,670)	90

Closing balance of cash and cash equivalents comprises: -

Fixed deposits with licensed banks	35,679	36,871
Cash held under Housing Development Accounts	7,195	7,685
Cash and bank balances	8,358	8,147
Bank overdrafts	(74,525)	(46,718)
	(23,293)	5,985
Less : Fixed deposits pledged	(5,933)	(5,646)
Sinking Fund / Cash Collateral pledged	(444)	(249)
	(29,670)	90

The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the period ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (UNAUDITED)

B1. Basis of Preparation

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

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2009. 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 2009.

B2. Changes in Accounting Policies

The Group and the Company has adopted the following applicable Financial Reporting Standards (“FRSs”) issued by the Malaysian Accounting Standards Board that are mandatory for the current financial period:

		<u>Effective date for financial periods beginning on or after</u>
FRS 8	Operating Segments	1 July 2009
FRS 4	Insurance Contracts	1 January 2010
FRS 7	Financial Instruments: Disclosures	1 January 2010
FRS 101	Presentation of Financial Statements	1 January 2010
FRS 123	Borrowing Costs	1 January 2010
FRS 139	Financial Instruments: Recognition and Measurement	1 January 2010
Amendments to FRS 2	Share-based Payment-Vesting Conditions and Cancellations	1 January 2010
Amendments to FRS 132	Financial Instruments: Presentation	1 January 2010
IC Interpretation 10	Interim Financial Reporting and Impairment	1 January 2010
IC Interpretation 11	FRS 2 - Group and Treasury Share Transactions	1 January 2010
IC Interpretation 13	Customer Loyalty Programmes	1 January 2010
IC Interpretation 14	FRS 119 - The Limit on a defined Benefit Asset, Minimum Funding Requirements and their Interaction	1 January 2010

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	<u>Effective date for financial periods beginning on or after</u>
Amendments to FRS1, First-time Adoption Financial Reporting Standards and FRS 127, Consolidated and Separate Financial Statements - Cost of an investment in a subsidiary, Jointly Controlled Entity or Associate	1 January 2010
Amendments to FRS 139, Financial Instruments: Recognition and Measurement, FRS 7, Financial Instruments: Disclosures and IC Interpretation 9, Reassessment of Embedded Derivatives	1 January 2010
Amendments to FRSs contained in the document entitled “Improvements to FRSs (2009)”	1 January 2010
Amendments FRS 132 Financial Instruments : Presentation	1 March 2010

Other than the application of FRS 8, FRS101, Amendments to FRS 118 and FRS 139, the application of new FRSs, Amendments to FRSs and interpretations that are effective for the financial statements commencing on 1 January 2010 did not result in any significant changes in the accounting policies and presentation of financial results of the Group.

(i) FRS 8 Operating Segments

FRS 8 requires segment information to be presented on a similar basis to that used for internal reporting purposes. As a result, the Group’s segment reporting had been presented based on the internal reporting to the chief operating decision maker who makes decision on the allocation of resources and assesses the performance of the reportable segments. This standard does not have any impact on the financial position of the Group.

(ii) FRS101 Presentation of Financial Statements

FRS 101 requires the separation of owner and non-owner changes in equity. Therefore, the current consolidated statement of changes in equity only includes details of transactions with owners. All non-owner changes in equity, if any, will be presented as a single line labelled as total comprehensive income. Comparative information, with exception of the requirements under FRS139, has been re-presented in conformity with the relevant standard.

In addition, FRS 101 has introduced new titles on the financial statements. Statement of Financial Position has replaced Balance Sheets, Statement of Comprehensive Income has replaced Income Statements and Statement of Cash Flows has replaced Cash Flow Statements. This Standard does not have any material impact on the financial position and results of the Group.

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(i) FRS 139 Financial Instruments: Recognition and Measurement

FRS 139 establishes the principles for the recognition and measurement of financial assets and financial liabilities including circumstances under which hedge accounting is permitted. The Group determines the classification at initial recognition and for the purpose of the first-time adoption of the standard, as at transitional date on 1 January 2010.

The Group categories financial instruments as follows:

Financial assets

(i) Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss category comprise equity investments that are initially measured at fair value. Any subsequent gain or loss arising from changes in fair value of the financial assets are recognised through profit or loss. The fair values of investments that are actively traded in organised financial markets are determined by reference to the relevant Exchange's quoted market bid prices at the close of business on the reporting date. For investments that do not have quoted market prices in an active market, the fair values are measured based on the net tangible assets of the latest available financial statements.

(ii) Loans and receivables

Loans and receivables are initially measured at fair value and subsequently measured at amortised cost using the effective interest rate ("EIR") method. Gains and losses arising from the derecognition of the loans and receivables, EIR amortisation and impairment loss are recognised in profit or loss.

Financial liabilities

All financial liabilities are initially measured at fair value and are subsequently measured at amortised cost, using the effective interest method.

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Impact on opening balance

In accordance with the transitional provisions of FRS139, the above changes have been applied prospectively and the comparatives as at 31 December 2009 have not been restated. The changes have been accounted by the Group by restating the following opening balances in the statement of financial position as at 1 January 2010.

	As previously stated RM'000	Reclassification RM'000	Effect on adoption of FRS139 RM'000	As restated RM'000
Non-Current Assets				
Trade receivables	-	26,620	(10,091)	16,529
Other receivables	24,111	-	(1,610)	22,501
Non-Current Liabilities				
Trade payables	15,500	43,883	(5,719)	53,664
Current Assets				
Trade receivables	167,184	(26,620)	(12,299)	128,265
Other receivables	93,427	-	(10,120)	83,307
Current Liabilities				
Trade payables	149,512	(43,883)	(3,208)	102,421
Other payables	119,519	-	(17,448)	102,071
Equity				
Reserves	(14,623)	-	(9,506)	(24,129)
Minority Interest	102,286	-	1,761	104,047

The Group and the Company have not adopted earlier the following amendments to FRSs which have been issued as at the date of authorisation of these financial statements and will be effective for the financial periods as stated below:

	Effective date for financial periods beginning on or after
FRS 1	1 July 2010
FRS 3	1 July 2010
FRS 127	1 July 2010
Amendments to FRS 2	1 July 2010
Amendments to FRS 5	1 July 2010

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		Effective date for financial periods beginning on or after
		<hr/>
Amendments to FRS 138	Intangible Assets	1 July 2010
IC Interpretation 12	Service Concession Arrangements	1 July 2010
IC Interpretation 16	Hedges of a Net Investment in a Foreign Operation	1 July 2010
IC Interpretation 17	Distributions of Non-cash Assets to Owners	1 July 2010
Amendments to IC Interpretation 9	Reassessment of Embedded Derivatives	1 July 2010

B3. Auditors' Report on Preceding Annual Financial Statements.

The auditors' report on the financial statements for the year ended 31 December 2009 was not qualified.

B4. Seasonal or Cyclical Factors

The operations of the Group during the quarter have not been affected by any material seasonal or cyclical factors.

B5. Unusual Items due to their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows because of their nature, size and incidence during the current quarter under review.

B6. Changes in Estimates

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

B7. Debt and Equity Securities

There were no changes in the debts and equity securities during the quarter under review.

B8. Dividends Paid

No interim dividend has been paid during the quarter.

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B9. Segmental Information

The segmental information of the Group for the current quarter and year-to-date was summarised as below: -

(i) Analysis by activities

	Revenue RM ('000)		Result RM('000)	
	Current Quarter	Year To Date	Current Quarter	Year To Date
Property Development	34,062	34,062	19,982	19,982
Trading	3,932	3,932	(3,844)	(3,844)
Construction (Note 1)	17,744	17,744	(10,930)	(10,930)
Management & Investment	1,276	1,276	(618)	(618)
Golf Course & Club House (Note 2)	6,900	6,900	757	757
Others	52	52	7	7
Inter-segment elimination	(24,064)	(24,064)	-	-
	39,902	39,902	5,354	5,354
<u>Unallocated Items</u>				
Interest Income				73
Finance Cost				(3,933)
Share of results of Associates				12
Profit before taxation				1,506
Taxation				(908)
Profit after taxation				598
Minority Interest				(545)
Profit attributable to shareholders				53

ii) Analysis by geographical

	Revenue RM ('000)		Result RM('000)	
	Current Quarter	Year To Date	Current Quarter	Year To Date
Malaysia	63,966	63,966	5,042	5,042
Hong Kong & China	6,900	6,900	312	312
Inter-segment elimination	(24,064)	(24,064)	-	-
	39,902	39,902	5,354	5,354

Note : (1) The loss in construction segment was due to elimination of inter-segment transactions.

(2) The year-to-date results is derived after charging amortization and depreciation of RM2.822 million.

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B10. Property, Plant and Equipment

There was no fair value adjustment of property plant and equipment during the quarter.

B11. Equity Component of ICULS D

There was no conversion during the quarter.

B12. Changes in Composition of the Group

- (i) On 10 February 2010, LBS Bina Holdings Sdn Bhd (“LBS”) acquired additional 10,000 ordinary shares of RM1.00 each in Casa Inspirasi Sdn Bhd (“CISB”), a company incorporated in Malaysia, for a consideration of RM 500,000. Consequently, LBS’s shareholding in CISB has increased from 30% to 40%.
- (ii) On 25 February 2010, Misi Aktif Sdn Bhd (“MASB”), a wholly owned subsidiary of LBS Bina Holdings Sdn Bhd (“LBS”) has increased its paid up capital from 1,500,000 to 3,000,000 ordinary shares of RM 1.00 each. LBS has subscribed all its shareholdings in MASB.

Other than above, there were no changes in the composition of the Group during the quarter under review.

B13. Events subsequent to the Balance Sheet Date

There were no events subsequent to the Balance Sheet Date.

B14. Contingent Liabilities and Contingent Assets

	31.03.2010	31.03.2009
	(RM’000)	(RM’000)
Bank Guarantee issued for the purpose of property development	7,599	15,033
Corporate guarantees given to suppliers of goods for credit terms granted to subsidiary companies	7,900	5,400
	<u>15,499</u>	<u>20,433</u>

There were no contingent assets as at the date of this interim financial report.

B15. Commitments

	31.03.2010	31.03.2009
	(RM’000)	(RM’000)
<u>Approved and contracted for</u> Joint Venture agreement	<u>58,683</u>	<u>58,867</u>

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B16. Significant Related Party Transactions

The significant related party transactions for the current year were summarised as below:-

Related Parties	Amount RM'000
<u>Contractor Fee Paid/ Payable to</u>	
Sun Engineering & Construction Sdn Bhd	1,212
Syarikat Jati Pemborong Am Sdn Bhd	992
<u>Sales of development properties to</u>	
Mohd Fazil bin Shafie	210
<u>Provision of services as advocates and solicitors by</u>	
Messrs. Steven Tai, Wong & Partners	67
Messrs. Rashid Asari & Co.	39
<u>Rental paid/payable to</u>	
Datin Seri Liew Boon	8
Wong Poh Lean	6
Jitumesra Sdn Bhd	6
<u>Provision of services as insurance consultant by</u>	
Messrs. Cheok Kim Lan Enterprise	3
<u>Rental income received/receivable from</u>	
Steven Tai, Wong & Partners	6

These transactions have been entered into in the normal course of business and established on commercial terms.

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C. ADDITIONAL INFORMATION REQUIRED BY - BURSA MALAYSIA'S LISTING REQUIREMENTS

C1. Review of Performance

The Group has registered a revenue of RM 39.9million and profit before tax of RM 1.5 million for the year ended 31 March 2010. The revenue has increased by 50% and profit before tax has increased by 119% as compared to previous year corresponding period.

C2. Variation of Results Against Preceding Quarter

For the current quarter, the Group has recorded revenue of RM 39.9million and profit before tax of RM 1.5 million. The revenue has decreased by 46% and profit before tax has increased by 40% as compared to the preceding quarter ended 31 December 2009.

C3. Prospects Commentary

In view of the current positive sign of regional financial recovery, the Group is developing more medium high projects to cater for the demand.

C4. Profit Forecast and Profit Guarantee

The Company has not issued any profit forecast to the public and has not given any profit guarantee for the year.

C5. Taxation

	Current Quarter 31.03.2010 RM'000	Preceding Year Quarter 31.03.2009 RM'000	Current Year To Date 31.03.2010 RM'000	Preceding Year To Date 31.03.2009 RM'000
Current year taxation	911	186	911	186
Deferred tax	(3)	(313)	(3)	(313)
Total income tax expense	<u>908</u>	<u>(127)</u>	<u>908</u>	<u>(127)</u>

The effective tax rate of the Group was higher than the statutory tax rate is mainly due to the losses of certain subsidiaries which cannot be set off against taxable profits made by other subsidiaries and expenses not deductible for tax purposes.

C6. Unquoted Investments and Properties

There were no material profits/loss on any sale of unquoted investments and/or properties respectively for the current quarter and financial year-to-date.

C7. Quoted Investments

There were no purchases or disposals of quoted investments during the current quarter and financial year-to-date.

C8. Status of Corporate Proposal Announced

The following is the corporate proposal that has been announced by the Company but not completed as at 24 May 2010, the latest practicable date which shall not be earlier than 7 days from the date of this announcement:-

On 14 August 2007, the Company has entered into a MOU with Lodha Developers Private Limited (“Lodha”) for the strategic collaboration to submit an Expression of Interest (“EOI”) for the development of one of the five sectors of the Dharavi Slum Rehabilitation Project in Mumbai, India.

The MOU would enable the Company to pursue opportunities in the growing property market in India.

On 14 January 2008, we were notified by Lodha that we have been short listed by the Slum Rehabilitation Authority of the Dharavi Project for submission of tender to bid for the Dharavi Project.

The financial bidding for all the 5 sectors which was in July 2009 has been postponed until further notice by the Slum Rehabilitation Authority.

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C9. Borrowings and Debts Securities

Total Group borrowings as at year-to-date were as follows: -

(a)	<u>Secured Bank Borrowings</u>	RM'000	
	Bridging loans	52,101	
	Term loans	127,790	
	Bank overdrafts	74,525	
	Revolving credits	30,838	
	Hire Purchase	2,654	
		287,908	
	Short term	108,181	
	Long term	179,727	
		287,908	
(b)	<u>Other Borrowings</u>		
	Secured Serial Bonds	20,000	
		20,000	
	Short term	20,000	
	Long term	-	
		20,000	
(c)	Total Borrowings	307,908	
(d)	<u>Total Group borrowings and debts</u>		
		Secured	Unsecured
		RM'000	RM'000
	Short term	128,181	-
	Long term	179,727	-
		307,908	-
		307,908	307,908
(e)	<u>Foreign borrowings in Ringgit equivalent</u>		
	U.S. Dollar	RM27.4 million	

C10. Off Balance Sheet Financial Instruments

There were no Off Balance Sheet Financial Instruments as at the date of the interim financial statements.

C11. Material Litigation

There were no material litigation during the quarter, which has a material effect on the financial position of the Group.

C12. Dividends

No interim dividend has been paid or declared by the Company for the current quarter.

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C13. Earnings Per Share (“EPS”)

(i) Basic Earnings Per Share

The calculation of the basic earnings per share is based on the net profit / (loss) attributable to the equity holders of the parent and weighted average number of ordinary shares in issue during the year:-

	Cumulative Period 31.03.2010 RM'000	Cumulative Period 31.03.2009 RM'000
Profit / (Loss) attributable to equity holders of the parent	53	(7,595)
Weighted average number of ordinary shares in issue	386,553	385,195
Basic earning / (loss) per share (sen)	<u>0.01</u>	<u>(1.97)</u>

(ii) Diluted Earnings Per Share

The calculation of the diluted earnings per share is based on the adjusted net profit / (loss) attributable to the equity holders of the parent and adjusted weighted average number of ordinary shares in issue during the year have been adjusted for the dilutive potential ordinary shares:-

	Cumulative Period 31.03.2010 RM'000	Cumulative Period 31.03.2009 RM'000
Profit / (Loss) attributable to equity holders of the parent	53	(7,595)
Add: - - Coupon Interest of ICULS	-	-
Adjusted Profit / (Loss) attributable to equity holders of the parent	<u>53</u>	<u>(7,595)</u>
Weighted average number of ordinary shares	386,553	385,195
Effect on incremental shares on conversion of ICULS		341
Adjusted weighted average number of ordinary shares in issue	<u>386,553</u>	<u>385,536</u>
Diluted earning / (loss) per share (sen)	<u>0.01</u>	<u>(1.97)</u>

By Order of the Board,

Cynthia Lim Mooi Pang
Executive Director
31 May 2010