

QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE SECOND FINANCIAL QUARTER ENDED
30 JUNE 2009

CONDENSED CONSOLIDATED INCOME STATEMENTS

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
		1/4/2009 - 30/6/2009 RM'000	1/4/2008 30/6/2008 RM'000	1/1/2009 - 30/6/2009 RM'000	1/1/2008 30/6/2008 RM'000
Revenue	A8	677,167	131,207	1,311,387	260,035
Operating expenses		(620,756)	(119,267)	(1,203,861)	(235,371)
Other operating income		689	530	2,047	1,154
Profit from operations		57,100	12,470	109,573	25,818
Finance costs		(3,046)	(2,066)	(6,693)	(5,220)
Operating profit before share of profits of associate	A8	54,054	10,404	102,880	20,598
Share of profits of associate (net of tax)		-	14,532	-	27,768
Profit before tax		54,054	24,936	102,880	48,366
Income tax expense		(15,730)	(3,430)	(29,730)	(6,800)
Profit for the period		38,324	21,506	73,150	41,566
Attributable to :					
Equity holders of the Company		22,278	21,758	42,466	42,211
Minority interests		16,046	(252)	30,684	(645)
		38,324	21,506	73,150	41,566
Earnings per share (sen) :					
(a) Basic		7.93	8.04	15.13	15.59
(b) Fully diluted		-	-	-	-

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements)

CONDENSED CONSOLIDATED BALANCE SHEETS

	AS AT END OF CURRENT QUARTER 30/6/2009 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/12/2008 (AUDITED) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	793,029	145,877
Prepaid land lease payments	64,619	1,334
Goodwill on consolidation	336,625	50,605
Intangible assets	40,511	12,995
Investments in associate	-	605,409
	<u>1,234,784</u>	<u>816,220</u>
Current assets		
Inventories	172,197	28,699
Trade and other receivables	154,116	22,743
Tax recoverable	15,281	7,118
Cash and bank balances	101,683	28,317
	<u>443,277</u>	<u>86,877</u>
TOTAL ASSETS	<u>1,678,061</u>	<u>903,097</u>
EQUITY AND LIABILITIES		
Equity attributable to the equity holders of the Company		
Share capital	286,383	286,383
Other reserves		
<i>Share premium</i>	69,423	69,423
<i>Exchange fluctuation reserve</i>	525	744
<i>Asset revaluation reserve</i>	415	415
<i>Treasury shares</i>	(18,821)	(11,174)
Retained earnings	315,597	287,891
	<u>653,522</u>	<u>633,682</u>
Minority interests	353,943	627
Total equity	<u>1,007,465</u>	<u>634,309</u>
Non-current liabilities		
Retirement benefit obligations	3,309	-
Borrowings	281,318	173,000
Deferred tax liabilities	41,563	9,915
	<u>326,190</u>	<u>182,915</u>
Current liabilities		
Retirement benefit obligations	293	-
Borrowings	39,568	5,717
Trade and other payables	304,545	78,773
Current tax payable	-	1,383
	<u>344,406</u>	<u>85,873</u>
Total liabilities	<u>670,596</u>	<u>268,788</u>
TOTAL EQUITY AND LIABILITIES	<u>1,678,061</u>	<u>903,097</u>
Net assets per share (RM)	2.28	2.21

(The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	<-----Attributable to equity holders of the Company ----->								
	<-----Non-Distributable ----->				Distributable				
	Share Capital RM'000	Share Premium RM'000	Exchange Fluctuation Reserve RM'000	Asset Revaluation Reserve RM'000	Treasury Shares RM'000	Retained Earnings RM'000	Total RM'000	Minority Interests RM'000	Total Equity RM'000
At 1 January 2009	286,383	69,423	744	415	(11,174)	287,891	633,682	627	634,309
Profit for the period	-	-	-	-	-	42,466	42,466	30,684	73,150
Acquisition of subsidiaries	-	-	-	-	-	-	-	332,990	332,990
Treasury shares acquired	-	-	-	-	(7,647)	-	(7,647)	-	(7,647)
Dividend - 2008 Final	-	-	-	-	-	(14,760)	(14,760)	-	(14,760)
Dividends of subsidiaries	-	-	-	-	-	-	-	(10,358)	(10,358)
Translation differences	-	-	(219)	-	-	-	(219)	-	(219)
At 30 June 2009	286,383	69,423	525	415	(18,821)	315,597	653,522	353,943	1,007,465
At 1 January 2008	245,471	9,152	69	588	-	221,237	476,517	-	476,517
Profit/(loss) for the period	-	-	-	-	-	42,211	42,211	(645)	41,566
Dividend - 2007 Final	-	-	-	-	-	(10,542)	(10,542)	-	(10,542)
Issue of shares									
- rights issue	40,912	61,368	-	-	-	-	102,280	-	102,280
- share issue cost	-	(1,097)	-	-	-	-	(1,097)	-	(1,097)
Acquisition of a subsidiary	-	-	-	-	-	-	-	2,181	2,181
Treasury shares acquired	-	-	-	-	(6,689)	-	(6,689)	-	(6,689)
Transfer to retained earnings on disposal of property, plant & equipment	-	-	-	(154)	-	208	54	-	54
At 30 June 2008	286,383	69,423	69	434	(6,689)	253,114	602,734	1,536	604,270

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements)

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	CUMULATIVE QUARTERS AS AT 30/6/2009 RM'000	CUMULATIVE QUARTERS AS AT 30/6/2008 RM'000
Operating activities		
Profit before tax	102,880	48,366
Adjustments for :		
Share of profits of associate	-	(27,768)
Interest expense	6,693	5,220
Interest income	(326)	-
Non-cash items	51,772	12,899
Operating profit before working capital changes	<u>161,019</u>	<u>38,717</u>
Changes in working capital :		
Net change in current assets	2,576	(8,693)
Net change in current liabilities	(49,652)	7,359
Cash generated from operations	<u>113,943</u>	<u>37,383</u>
Interest paid	(6,693)	(5,220)
Taxes paid	(30,091)	(9,311)
Retirement benefits paid	(378)	-
Net cash generated from operating activities	<u>76,781</u>	<u>22,852</u>
Investing activities		
Equity investments	91,373	(17,243)
Other investments	(63,137)	(22,244)
Net cash generated from/(used in) investing activities	<u>28,236</u>	<u>(39,487)</u>
Financing activities		
Issuance of shares	-	102,280
Share issue cost	-	(1,097)
Purchase of treasury shares	(7,647)	(6,689)
Payment of dividends	(25,118)	(10,542)
Reduction in the restriction on deposits pledged with licensed bank	-	5,952
Bank borrowings	1,114	(86,179)
Net cash (used in)/generated from financing activities	<u>(31,651)</u>	<u>3,725</u>
Net change in cash and cash equivalents	73,366	(12,910)
Cash and cash equivalents at beginning of period	28,317	42,001
Cash and cash equivalents at end of period	<u>101,683</u>	<u>29,091</u>
The cash and cash equivalents consist of the following:		
<i>Deposits with financial institutions</i>	29,142	14,425
<i>Cash and bank balances</i>	72,541	14,666
	<u>101,683</u>	<u>29,091</u>

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements)