

QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE THIRD FINANCIAL QUARTER ENDED  
30 SEPTEMBER 2008

CONDENSED CONSOLIDATED INCOME STATEMENTS

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
		1/7/2008 - 30/9/2008 RM'000	1/7/2007 30/9/2007 RM'000	1/1/2008 - 30/9/2008 RM'000	1/1/2007 30/9/2007 RM'000
Revenue	A8	131,806	125,529	391,841	338,943
Operating expenses		(121,510)	(109,360)	(356,881)	(305,746)
Other operating income		291	674	1,445	1,888
Profit from operations		10,587	16,843	36,405	35,085
Finance costs		(2,129)	(3,689)	(7,349)	(10,207)
Operating profit before share of profits of associate	A8	8,458	13,154	29,056	24,878
Share of profits of associate (net of tax)		15,329	11,760	43,097	31,903
Profit before tax		23,787	24,914	72,153	56,781
Income tax expense		(2,800)	(4,480)	(9,600)	(8,000)
Profit for the period		20,987	20,434	62,553	48,781
Attributable to :					
Equity holders of the Company		21,285	20,434	63,496	48,781
Minority interest		(298)	-	(943)	-
		20,987	20,434	62,553	48,781
Earnings per share (sen) :					
(a) Basic		7.75	8.33	23.13	19.88
(b) Fully diluted		-	-	-	-

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements)

## CONDENSED CONSOLIDATED BALANCE SHEETS

	AS AT END OF CURRENT QUARTER 30/9/2008  RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/12/2007 (AUDITED) RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	134,461	124,627
Prepaid land lease payment	1,340	-
Goodwill on consolidation	50,605	50,605
Intangible assets	12,447	12,355
Investments in associate	581,861	521,521
Fixed deposits	-	5,952
	<u>780,714</u>	<u>715,060</u>
<b>Current assets</b>		
Inventories	28,400	13,875
Trade and other receivables	28,693	23,067
Tax recoverable	9,422	7,769
Cash and bank balances	27,182	42,001
	<u>93,697</u>	<u>86,712</u>
<b>TOTAL ASSETS</b>	<u>874,411</u>	<u>801,772</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to the equity holders of the Company</b>		
Share capital	286,383	245,471
Other reserves		
<i>Share premium</i>	69,423	9,152
<i>Exchange fluctuation reserve</i>	69	69
<i>Revaluation reserve</i>	434	588
Treasury shares	(10,952)	-
Retained earnings	274,399	221,237
	<u>619,756</u>	<u>476,517</u>
<b>Minority interest</b>	1,238	-
<b>Total equity</b>	<u>620,994</u>	<u>476,517</u>
<b>Non-current liabilities</b>		
Borrowings	155,000	170,979
Deferred tax liabilities	9,920	9,375
	<u>164,920</u>	<u>180,354</u>
<b>Current liabilities</b>		
Borrowings	11,700	80,221
Trade and other payables	76,797	62,481
Current tax payable	-	2,199
	<u>88,497</u>	<u>144,901</u>
<b>Total liabilities</b>	<u>253,417</u>	<u>325,255</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>874,411</u>	<u>801,772</u>
Net assets per share (RM)	2.16	1.94

(The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31 December 2007 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 ----->							Minority Interest	Total Equity
	←-----Non-Distributable ----->				Distributable				
	Share Capital RM'000	Share Premium RM'000	Exchange Fluctuation Reserve RM'000	Revaluation Reserve RM'000	Treasury Shares RM'000	Retained Earnings RM'000	Total RM'000		
At 1 January 2008	245,471	9,152	69	588	-	221,237	476,517	-	476,517
Profit/(loss) for the period	-	-	-	-	-	63,496	63,496	(943)	62,553
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 minority interest	-	-	-	-	-	-	-	2,181	2,181
Treasury shares acquired	-	-	-	-	(10,952)	-	(10,952)	-	(10,952)
Transfer to retained earnings on disposal of property, plant & equipment	-	-	-	(154)	-	208	54	-	54
Translation differences	-	-	-	-	-	-	-	-	-
At 30 September 2008	<u>286,383</u>	<u>69,423</u>	<u>69</u>	<u>434</u>	<u>(10,952)</u>	<u>274,399</u>	<u>619,756</u>	<u>1,238</u>	<u>620,994</u>
At 1 January 2007	244,253	8,920	(21)	599	-	172,129	425,880	-	425,880
Profit for the period	-	-	-	-	-	48,781	48,781	-	48,781
Issue of shares									
- conversion of warrants	1,218	232	-	-	-	-	1,450	-	1,450
Dividend - 2006 Final	-	-	-	-	-	(10,752)	(10,752)	-	(10,752)
Rights issue expenses	-	(36)	-	-	-	-	(36)	-	(36)
Translation differences	-	-	-	-	-	-	-	-	-
At 30 September 2007	<u>245,471</u>	<u>9,116</u>	<u>(21)</u>	<u>599</u>	<u>-</u>	<u>210,158</u>	<u>465,323</u>	<u>-</u>	<u>465,323</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements)

## CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	CUMULATIVE QUARTERS AS AT 30/9/2008 RM'000	CUMULATIVE QUARTERS AS AT 30/9/2007 RM'000
<b>Operating activities</b>		
Profit before tax	72,153	56,781
Adjustments for :		
Share of profits of associate	(43,097)	(31,903)
Interest expense	7,349	10,207
Non-cash items	19,606	17,346
Operating profit before working capital changes	<u>56,011</u>	<u>52,431</u>
Changes in working capital :		
Net change in current assets	(17,970)	8,478
Net change in current liabilities	14,316	8
Cash generated from operations	<u>52,357</u>	<u>60,917</u>
Interest paid	(7,349)	(10,207)
Taxes paid	(12,853)	(11,238)
Net cash generated from operating activities	<u>32,155</u>	<u>39,472</u>
<b>Investing activities</b>		
Equity investments	(17,243)	(16,898)
Other investments	(30,872)	(32,345)
Net cash used in investing activities	<u>(48,115)</u>	<u>(49,243)</u>
<b>Financing activities</b>		
Issuance of shares	102,280	1,450
Share issue cost	(1,097)	(36)
Purchase of treasury shares	(10,952)	-
Payment of dividends	(10,542)	(10,752)
Reduction in deposits pledged with licensed bank	5,952	3,354
Bank borrowings	(84,500)	37,455
Net cash generated from financing activities	<u>1,141</u>	<u>31,471</u>
Net change in cash and cash equivalents	(14,819)	21,700
Cash and cash equivalents at beginning of period	42,001	32,225
Cash and cash equivalents at end of period	<u>27,182</u>	<u>53,925</u>
The cash and cash equivalents consist of the following:		
<i>Deposits with financial institutions</i>	15,501	40,697
<i>Cash and bank balances</i>	11,681	13,228
	<u>27,182</u>	<u>53,925</u>

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements)