

QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE FOURTH FINANCIAL QUARTER ENDED
31 DECEMBER 2007

CONDENSED CONSOLIDATED INCOME STATEMENTS

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
		1/10/2007 - 31/12/2007 RM'000	1/10/2006 31/12/2006 RM'000	1/1/2007 - 31/12/2007 RM'000	1/1/2006 31/12/2006 RM'000 (AUDITED)
Revenue	A8	127,436	109,455	466,379	428,543
Operating expenses		(115,226)	(106,324)	(420,972)	(391,424)
Other operating income		308	1,183	2,196	3,180
Profit from operations		12,518	4,314	47,603	40,299
Finance costs		(3,700)	(3,040)	(13,907)	(10,204)
Operating profit before share of profits of associate	A8	8,818	1,274	33,696	30,095
Share of profits of associate (net of tax)		14,587	12,797	46,490	35,737
Profit before tax		23,405	14,071	80,186	65,832
Income tax expense		(5,170)	(2,386)	(13,170)	(11,286)
Profit for the year		18,235	11,685	67,016	54,546
Earnings per share (sen) :					
(a) Basic		7.43	4.84	27.31	22.62
(b) Fully diluted		-	4.83	-	22.52

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements)

CONDENSED CONSOLIDATED BALANCE SHEETS

	AS AT END OF CURRENT QUARTER 31/12/2007 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/12/2006 (AUDITED) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	123,492	106,464
Goodwill on consolidation	50,605	50,605
Intangible assets	12,355	11,271
Investments in associate	521,521	436,076
Fixed deposits	5,952	14,864
	<u>713,925</u>	<u>619,280</u>
Current assets		
Inventories	13,875	15,071
Trade and other receivables	24,202	27,623
Tax Recoverable	7,769	5,312
Cash and bank balances	42,001	32,225
	<u>87,847</u>	<u>80,231</u>
TOTAL ASSETS	<u>801,772</u>	<u>699,511</u>
EQUITY AND LIABILITIES		
Equity attributable to the equity holders of the Company		
Share capital	245,471	244,253
Other reserves		
<i>Share premium</i>	9,152	8,920
<i>Exchange fluctuation reserve</i>	69	(21)
<i>Revaluation reserve</i>	588	599
Retained earnings	221,237	172,129
Total equity	<u>476,517</u>	<u>425,880</u>
Non-current liabilities		
Borrowings	170,979	200,011
Deferred tax liabilities	9,375	6,646
	<u>180,354</u>	<u>206,657</u>
Current liabilities		
Borrowings	80,221	7,432
Trade and other payables	62,481	56,938
Current tax payable	2,199	2,604
	<u>144,901</u>	<u>66,974</u>
Total liabilities	<u>325,255</u>	<u>273,631</u>
TOTAL EQUITY AND LIABILITIES	<u>801,772</u>	<u>699,511</u>
Net assets per share (RM)	1.94	1.74

(The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31 December 2006 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	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Exchange Fluctuation Reserve RM'000	Revaluation Reserve RM'000	Retained Earnings RM'000	
At 1 January 2007	244,253	8,920	(21)	599	172,129	
Profit for the year	-	-	-	-	67,016	67,016
Dividends - 2006 Final	-	-	-	-	(10,752)	(10,752)
- 2007 Interim	-	-	-	-	(7,167)	(7,167)
Issue of shares - conversion of warrants	1,218	232	-	-	-	1,450
Transfer of revaluation reserve	-	-	-	(11)	11	-
Translation differences	-	-	90	-	-	90
At 31 December 2007	<u>245,471</u>	<u>9,152</u>	<u>69</u>	<u>588</u>	<u>221,237</u>	<u>476,517</u>
At 1 January 2006, as previously stated	239,288	7,977	(57)	596	130,351	378,155
Prior year adjustment	-	-	-	-	(625)	(625)
At 1 January 2006, as restated	<u>239,288</u>	<u>7,977</u>	<u>(57)</u>	<u>596</u>	<u>129,726</u>	<u>377,530</u>
Profit for the year	-	-	-	-	54,546	54,546
Dividends - 2005 Final	-	-	-	-	(6,939)	(6,939)
- 2006 Interim	-	-	-	-	(5,204)	(5,204)
Issue of shares - conversion of warrants	4,965	943	-	-	-	5,908
Revaluation surplus, net of deferred tax Land and buildings	-	-	-	3	-	3
Translation differences	-	-	36	-	-	36
At 31 December 2006	<u>244,253</u>	<u>8,920</u>	<u>(21)</u>	<u>599</u>	<u>172,129</u>	<u>425,880</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 2006 and the accompanying explanatory notes attached to the interim financial statements)

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	CUMULATIVE QUARTERS AS AT 31/12/2007 RM'000	CUMULATIVE QUARTERS AS AT 31/12/2006 RM'000 (AUDITED)
Operating activities		
Profit before tax	80,186	65,832
Adjustments for :		
Share of profits of associate	(46,490)	(35,737)
Interest expense	13,907	10,204
Impairment losses arising from revaluation of properties	-	75
Non-cash items	24,193	18,536
Operating profit before working capital changes	<u>71,796</u>	<u>58,910</u>
Changes in working capital :		
Net change in current assets	4,617	(13,464)
Net change in current liabilities	5,543	7,227
Cash generated from operations	<u>81,956</u>	<u>52,673</u>
Interest paid	(13,907)	(10,204)
Taxes paid	(13,303)	(13,278)
Net cash generated from operating activities	<u>54,746</u>	<u>29,191</u>
Investing activities		
Equity investments	(38,955)	(94,049)
Other investments	(42,215)	(38,403)
Net cash used in investing activities	<u>(81,170)</u>	<u>(132,452)</u>
Financing activities		
Issuance of shares	1,450	5,908
Payment of dividends	(17,919)	(12,143)
Reduction in the restriction on deposits pledged with licensed bank	8,912	5,136
Bank borrowings	43,757	51,732
Net cash generated from financing activities	<u>36,200</u>	<u>50,633</u>
Net change in cash and cash equivalents	9,776	(52,628)
Cash and cash equivalents at beginning of year	32,225	84,853
Cash and cash equivalents at end of year	<u>42,001</u>	<u>32,225</u>
The cash and cash equivalents consist of the following:		
<i>Deposits with financial institutions</i>	31,438	20,829
<i>Cash and bank balances</i>	10,563	11,396
	<u>42,001</u>	<u>32,225</u>

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements)