

# **GLOMAC BERHAD**

**Company No. 110532-M  
(Incorporated in Malaysia)**

## **Quarterly Financial Results - 30 April 2006**

|   | Page No. |
|---|----------|
| Condensed Consolidated Income Statements              | 1        |
| Condensed Consolidated Balance Sheet                  | 2        |
| Condensed Consolidated Statement of Changes in Equity | 3        |
| Condensed Consolidated Cash Flow Statement            | 4        |
| Notes to Interim Report                               | 5 - 8    |
| Additional Information                                | 9 - 12   |



## GLOMAC BERHAD (110532-M)

### Quarterly Report On Consolidated Results For The Financial Year Ended 30 April 2006

*(The figures have not been audited)*

#### UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

|   | INDIVIDUAL PERIOD                                 |  | CUMULATIVE PERIOD                                 |   |
|---|---|--|---|---|
|   | CURRENT YEAR<br>QUARTER<br><br>30/04/06<br>RM'000 | PRECEDING YEAR<br>CORRESPONDING<br>QUARTER<br>30/04/05<br>RM'000 | CURRENT YEAR<br>TO DATE<br><br>30/04/06<br>RM'000 | PRECEDING YEAR<br>CORRESPONDING<br>PERIOD<br>30/04/05<br>RM'000 |
| Revenue   | 95,083  | 65,838   | 285,478   | 261,913   |
| Operating expenses  | (71,808)  | (50,553)   | (235,114)   | (211,478)   |
| Other operating income  | 398   | 287  | 1,507   | 1,438   |
| Operating profit  | <u>23,673</u>                                     | <u>15,572</u>  | <u>51,871</u>                                     | <u>51,873</u>   |
| Exceptional gain<br>- Revaluation of<br>investment properties | -   | (1,305)  | -   | (1,305)   |
| Finance cost  | (275)   | (121)  | (1,128)   | (1,128)   |
| Interest income   | 1,094   | 583  | 3,630   | 3,920   |
| Share of profits of<br>associated companies                   | 2,706   | (885)  | 5,428   | 1,143   |
| Profit before tax   | <u>27,198</u>                                     | <u>13,844</u>  | <u>59,801</u>                                     | <u>54,503</u>   |
| Taxation  | (9,441)   | (5,195)  | (19,486)  | (15,242)  |
| Profit after tax  | <u>17,757</u>                                     | <u>8,649</u>   | <u>40,315</u>                                     | <u>39,261</u>   |
| Minority interest   | (909)   | 1,336  | (2,191)   | 799   |
| Net profit attributable to<br>members of the Company          | <u>16,848</u>                                     | <u>9,985</u>   | <u>38,124</u>                                     | <u>40,060</u>   |
| Earnings per share (sen)                                      |   |  |   |   |
| (i) Basic   | <b>8.01</b>                                       | 4.65   | <b>17.94</b>                                      | 18.58   |
| (ii) Fully Diluted  | <b>8.01</b>                                       | 4.45   | <b>17.94</b>                                      | 17.86   |

*(This Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Statements for the year ended 30 April 2005)*

**GLOMAC BERHAD (110532-M)**



**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET AS AT 30 APRIL 2006**

|   | As at<br>30/04/06<br>(Unaudited)<br>RM'000 | As at<br>30/04/05<br>(Audited)<br>RM'000 |
|---|--|--|
| PROPERTY, PLANT AND EQUIPMENT                     | 10,068                                     | 11,047                                   |
| INVESTMENT PROPERTIES                             | 90,554                                     | 90,554                                   |
| LAND HELD FOR PROPERTY DEVELOPMENT                | 231,292                                    | 245,037                                  |
| INVESTMENT IN ASSOCIATED COMPANIES                | 21,179                                     | 17,973                                   |
| OTHER INVESTMENT - UNQUOTED                       | 6,500                                      | 6,500                                    |
| GOODWILL ON CONSOLIDATION                         | 4,915                                      | 5,477                                    |
| DEFERRED TAX ASSETS                               | 302  | 2,136                                    |
| <b>CURRENT ASSETS</b>                             |  |  |
| Inventories                                       | 8,387                                      | 8,845                                    |
| Property development projects                     | 166,354                                    | 91,572                                   |
| Accrued billings                                  | 35,117                                     | 15,520                                   |
| Amount due from customers for contract work       | 8,424                                      | 2,863                                    |
| Trade receivables                                 | 43,113                                     | 34,404                                   |
| Other receivables, deposits and prepayments       | 29,919                                     | 42,238                                   |
| Amount due from associated companies              | 1,016                                      | 1,046                                    |
| Tax recoverable                                   | 2,729                                      | 3,498                                    |
| Fixed deposits and short term placements          | 22,249                                     | 32,919                                   |
| Cash and bank balances                            | 79,963                                     | 78,547                                   |
|   | <u>397,271</u>                             | <u>311,451</u>                           |
| <b>CURRENT LIABILITIES</b>                        |  |  |
| Trade payables                                    | 46,009                                     | 38,233                                   |
| Other payables and accrued expenses               | 68,963                                     | 30,294                                   |
| Progress billings                                 | 19,609                                     | 25,522                                   |
| Amount due to customers for contract work         | 3,022                                      | 1,931                                    |
| Hire-purchase & lease creditors - current portion | 1,318                                      | 1,453                                    |
| Islamic Private Debt Securities                   | 25,000                                     | 20,000                                   |
| Bank borrowings - current portion                 | 60,432                                     | 11,184                                   |
| Provision for taxation                            | 3,541                                      | 5,548                                    |
| Dividend payable                                  | 6,054                                      | 6,185                                    |
|   | <u>233,948</u>                             | <u>140,350</u>                           |
| <b>NET CURRENT ASSETS</b>                         | 163,323                                    | 171,101                                  |
|   | <u>528,133</u>                             | <u>549,824</u>                           |
| Financed By:                                      |  |  |
| Share Capital                                     | 216,891                                    | 216,887                                  |
| Reserves:-  |  |  |
| Share Premium                                     | 29,040                                     | 29,038                                   |
| Revaluation Reserve                               | 8,006                                      | 8,006                                    |
| Reserve on Consolidation                          | 8,415                                      | 9,151                                    |
| Retained Profit                                   | 126,539                                    | 102,145                                  |
|   | 172,000                                    | 148,340                                  |
| Treasury Shares                                   | (9,760)                                    | (4,472)                                  |
| <b>SHAREHOLDERS' FUNDS</b>                        | 379,131                                    | 360,755                                  |
| <b>MINORITY INTERESTS</b>                         | 15,274                                     | 13,221                                   |
| <b>NON-CURRENT LIABILITIES</b>                    |  |  |
| Hire Purchase & Lease Creditors                   | 1,205                                      | 2,443                                    |
| Islamic Private Debt Securities                   | 60,000                                     | 85,000                                   |
| Bank Borrowings                                   | 70,948                                     | 86,877                                   |
| Deferred Taxation                                 | 1,575                                      | 1,528                                    |
|   | <u>528,133</u>                             | <u>549,824</u>                           |
| <b>NET ASSETS PER SHARE (RM)</b>                  | <u>1.88</u>                                | <u>1.74</u>                              |

*(This Unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Statements for the year ended 30 April 2005)*



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 APRIL 2006**

|   | ← Non distributable →          |                                |                                      |   | Distributable                    |                                  | <u>Total</u><br>RM'000 |
|---|--------------------------------|--------------------------------|--------------------------------------|---|----------------------------------|----------------------------------|------------------------|
|   | <u>Share capital</u><br>RM'000 | <u>Share premium</u><br>RM'000 | <u>Revaluation surplus</u><br>RM'000 | <u>Reserve on consolidation</u><br>RM'000 | <u>Retained profit</u><br>RM'000 | <u>Treasury shares</u><br>RM'000 |                        |
| At 1 May 2005   | 216,887                        | 29,038                         | 8,006                                | 9,151                                     | 102,145                          | (4,472)                          | 360,755                |
| Issue of ordinary shares pursuant to ESOS                         | 4                              | 2                              | -                                    | -   | -                                | -                                | 6                      |
| Amortisation of reserve on consolidation                          | -                              | -                              | -                                    | (736)                                     | -                                | -                                | (736)                  |
| Repurchase of shares  | -                              | -                              | -                                    | -   | -                                | (5,288)                          | (5,288)                |
| Profit for the year   | -                              | -                              | -                                    | -   | 38,124                           | -                                | 38,124                 |
| Dividends   |                                |                                |                                      |   |                                  |                                  |                        |
| Second and final dividend for FYE 30 April 2005                   | -                              | -                              | -                                    | -   | (7,676)                          | -                                | (7,676)                |
| Interim dividend for FYE 30 April 2006                            | -                              | -                              | -                                    | -   | (6,054)                          | -                                | (6,054)                |
| <b>At 30 April 2006</b>   | <b>216,891</b>                 | <b>29,040</b>                  | <b>8,006</b>                         | <b>8,415</b>                              | <b>126,539</b>                   | <b>(9,760)</b>                   | <b>379,131</b>         |
| At 1 May 2004   | 216,625                        | 28,871                         | 5,566                                | 5,334                                     | 76,006                           | -                                | 332,402                |
| Issue of ordinary shares pursuant to ESOS                         | 262                            | 99                             | -                                    | -   | -                                | -                                | 361                    |
| Share issue costs written back                                    | -                              | 68                             | -                                    | -   | -                                | -                                | 68                     |
| Increase in revaluation surplus                                   | -                              | -                              | 2,569                                | -   | -                                | -                                | 2,569                  |
| Transfer to deferred taxation                                     | -                              | -                              | (129)                                | -   | -                                | -                                | (129)                  |
| Reserve on consolidation arising from acquisition of a subsidiary | -                              | -                              | -                                    | 4,553                                     | -                                | -                                | 4,553                  |
| Amortisation of reserve on consolidation                          | -                              | -                              | -                                    | (736)                                     | -                                | -                                | (736)                  |
| Repurchase of shares  | -                              | -                              | -                                    | -   | -                                | (4,472)                          | (4,472)                |
| Profit for the year   | -                              | -                              | -                                    | -   | 40,060                           | -                                | 40,060                 |
| Dividends   |                                |                                |                                      |   |                                  |                                  |                        |
| Second and final dividend for FYE 30 April 2004                   | -                              | -                              | -                                    | -   | (7,736)                          | -                                | (7,736)                |
| First interim dividend for FYE 30 April 2005                      | -                              | -                              | -                                    | -   | (6,185)                          | -                                | (6,185)                |
| <b>At 30 April 2005</b>   | <b>216,887</b>                 | <b>29,038</b>                  | <b>8,006</b>                         | <b>9,151</b>                              | <b>102,145</b>                   | <b>(4,472)</b>                   | <b>360,755</b>         |

(The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 30 April 2005)



**GLOMAC BERHAD (110532-M)**

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 APRIL 2006**

|   | Year<br>Ended<br>30/04/06<br>RM'000 | Year<br>Ended<br>30/04/05<br>RM'000 |
|---|-------------------------------------|-------------------------------------|
| <b>Operating Activities</b>   |                                     |                                     |
| Profit before taxation  | 59,801                              | 54,503                              |
| Adjustments for non-cash items  | <u>(5,341)</u>                      | <u>566</u>                          |
| Operating profit before working capital changes                       | 54,460                              | 55,069                              |
| Net changes in working capital  | <u>(40,802)</u>                     | <u>(79,857)</u>                     |
| Cash generated from operations  | 13,658                              | (24,788)                            |
| Taxes paid  | <u>(17,776)</u>                     | <u>(13,201)</u>                     |
| <b>Net cash flows used in operating activities</b>                    | <u><b>(4,118)</b></u>               | <u><b>(37,989)</b></u>              |
| <b>Investing Activities</b>   |                                     |                                     |
| Net cash outflow on acquisition of subsidiary company                 | 1                                   | (5,097)                             |
| Purchase of property, plant and equipment                             | (1,220)                             | (1,307)                             |
| Others  | 5,025                               | 2,182                               |
| <b>Net cash flows generated from / (used in) investing activities</b> | <u><b>3,806</b></u>                 | <u><b>(4,222)</b></u>               |
| <b>Financing Activities</b>   |                                     |                                     |
| Proceeds from issuance of shares                                      | 6                                   | 362                                 |
| Repurchase of shares  | (5,288)                             | (4,472)                             |
| Repayment of Islamic Private Debt Securities                          | (20,000)                            | (30,000)                            |
| Drawdown of bank borrowings   | 33,471                              | 66,275                              |
| Repayment of bank borrowings  | (9,624)                             | (1,188)                             |
| Bank balances and deposits pledged                                    | (2,580)                             | (8,320)                             |
| Dividend paid   | (13,860)                            | (7,736)                             |
| Others  | (3,119)                             | (2,349)                             |
| <b>Net cash flows (used in) / generated from financing activities</b> | <u><b>(20,994)</b></u>              | <u><b>12,572</b></u>                |
| <b>Net decrease in cash and cash equivalents</b>                      | <b>(21,306)</b>                     | <b>(29,639)</b>                     |
| <b>Cash and cash equivalents at beginning of year</b>                 | <b>91,670</b>                       | <b>121,309</b>                      |
| <b>Cash and cash equivalents at end of year</b>                       | <u><b>70,364</b></u>                | <u><b>91,670</b></u>                |
| <b>Cash and cash equivalents consist of:-</b>                         |                                     |                                     |
| Cash on hand and at banks   | 79,963                              | 78,547                              |
| Fixed and short term deposits   | 22,249                              | 32,919                              |
| Cash and bank balances  | <u>102,212</u>                      | <u>111,466</u>                      |
| Bank balances pledged   | (27)                                | (25)                                |
| Deposits pledged  | (20,600)                            | (18,022)                            |
| Bank overdrafts   | <u>(11,221)</u>                     | <u>(1,749)</u>                      |
|   | <u><b>70,364</b></u>                | <u><b>91,670</b></u>                |

*(The Unaudited Consolidated Cashflow Statement should be read in conjunction with the Annual Financial Statements for the year ended 30 April 2005)*



**GLOMAC BERHAD**  
**NOTES TO THE UNAUDITED INTERIM REPORT FOR THE FINANCIAL YEAR 30**  
**APRIL 2006**

**A. EXPLANATORY NOTES**

**A1. Accounting Policies and Methods of Computation**

The interim financial statements are prepared in compliance with FRS 134 (MASB 26) "Interim Financial Reporting" and Chapter 9 of the Listing Requirements of Bursa Malaysia Securities Berhad. The financial statements should be read in conjunction with the Group's annual financial statements for the year ended 30 April 2005.

The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted in the financial statements for the year ended 30 April 2005.

**A2. Audit Qualification**

There were no audit qualifications on the annual financial statements for the year ended 30 April 2005.

**A3. Seasonality or Cyclicity of Operations**

Our business operations are not significantly affected by seasonality or cyclicity of operations.

**A4. Unusual Items**

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows for the current financial year to date.

**A5. Material Changes in Estimates of Amounts Reported**

There were no changes in estimates of amounts reported in prior interim period of the current financial year which have material effect in the financial statements under review.

**A6. Debt and Equity Securities**

There were no issuance, cancellation, repurchases, resale and repayment of debt and equity securities except for the following:-

- i) Employees' Share Option Scheme ("ESOS")  
During the financial year ended 30 April 2006, the Company issued 4,000 new ordinary shares of RM1.00 each pursuant to the Company's ESOS.
- ii) Repurchase of Shares  
On 30 August 2005, the shareholders of the Company renewed their approval for the Company's plan to repurchase its own ordinary shares. During the financial year ended 30 April 2006, the Company repurchased 4,489,500 of its issued ordinary shares from the open market at average price of RM1.18 per share. The repurchase transactions were financed by internally generated funds and are being held as treasury shares in accordance with the requirement of Section 67A of the Companies Act, 1965.



**A7. Dividends Paid**

The interim dividend of 4.0 sen per share less income tax of 28% in respect of the current financial year ended 30 April 2006 was paid on 27 June 2006.

Share capital comprise of ordinary shares only.



## A8. Segmental Reporting

The segmental analysis for the year ended 30 April 2006 is as follows:

### Analysis by Activity

|   | <b>Property<br/>Development<br/>RM'000</b> | <b>Construction<br/>RM'000</b> | <b>Property<br/>Investment<br/>RM'000</b> | <b>Other<br/>Operations<br/>RM'000</b> | <b>Eliminations<br/>RM'000</b> | <b>Consolidated<br/>RM'000</b> |
|---|--|--------------------------------|---|--|--------------------------------|--------------------------------|
| <b>REVENUE</b>                            |  |                                |   |  |                                |                                |
| External                                  | 248,225                                    | 29,467                         | 7,786                                     | -                                      | -                              | 285,478                        |
| Inter-segment                             | -  | 67,381                         | -   | -                                      | (67,381)                       | -                              |
| Total revenue                             | 248,225                                    | 96,848                         | 7,786                                     | -                                      | (67,381)                       | 285,478                        |
| <b>RESULTS</b>                            |  |                                |   |  |                                |                                |
| Segment results                           | 50,808                                     | 3,024                          | 2,670                                     | (144)                                  | (2,532)                        | 53,826                         |
| Unallocated corporate expenses            |  |                                |   |  |                                | (1,955)                        |
| Operating profit                          |  |                                |   |  |                                | 51,871                         |
| Interest expenses                         |  |                                |   |  |                                | (1,128)                        |
| Interest income                           |  |                                |   |  |                                | 3,630                          |
| Share of results of associates            | 1,630                                      | 3,798                          | -   | -                                      |                                | 5,428                          |
| Taxation                                  |  |                                |   |  |                                | (19,486)                       |
| Profit after taxation                     |  |                                |   |  |                                | 40,315                         |
| Minority interests                        |  |                                |   |  |                                | (2,191)                        |
| Net profit for the year                   |  |                                |   |  |                                | 38,124                         |
| <b>ASSETS</b>                             |  |                                |   |  |                                |                                |
| Segment assets                            | 597,976                                    | 17,608                         | 95,888                                    | 3,047                                  |                                | 714,519                        |
| Investment in equity method of associates | 7,326                                      | 13,853                         | -   | -                                      |                                | 21,179                         |
| Unallocated corporate assets              |  |                                |   |  |                                | 26,383                         |
| Consolidated total assets                 |  |                                |   |  |                                | 762,081                        |

*The financial information by geographical location is not presented as the Group's activities are conducted in Malaysia.*



**A9. Valuations of Property, Plant and Equipment**

Valuation of property, plant and equipment have been brought forward without amendment from the last audited annual financial statements.

**A10. Material Events Subsequent to the End of Financial Year**

There were no material events subsequent to the end of the financial year reported that have not been reflected in this financial statements.

**A11. Changes in Composition of the Group**

There were no changes in the composition of the Group during the current financial year other than the following acquisitions:-

- i) The entire equity interest in Glomac City Sdn Bhd (formerly known as Glomac Hotel Management Sdn Bhd) comprising of two ordinary shares of RM1.00 each for cash consideration of RM2.00 on 24 May 2005.
- ii) 60% of the equity interest in Prominent Excel Sdn Bhd comprising of sixty ordinary shares of RM1.00 each for cash consideration of RM60.00 on 26 October 2005.
- iii) The remaining 49% of the equity interest in Glomac Jaya Sdn Bhd comprising of 49,002 ordinary shares of RM1.00 each for cash consideration of RM3.00 on 31 October 2005.
- iv) The entire equity interest in Sungai Buloh Country Resort Sdn Bhd comprising of two ordinary shares of RM1.00 each for cash consideration of RM2.00 on 6 February 2006.

**A12. Changes in Contingent Liabilities**

There were no significant changes in contingent liabilities since the last audited balance sheet date as at 30 April 2005.



**B. ADDITIONAL INFORMATION AS REQUIRED BY APPENDIX 9B OF BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS**

**B1. Review of the Performance of the Company and its Principal Subsidiaries**

The Group's Revenue and Profit Before Tax for the current financial year increased by 9% and 10% respectively over the previous financial year due to the higher contribution from the new projects launched during the financial year ie. Suria Stonor, Saujana Utama III and Lakeside Residences. However, the net profit was 5% lower than the previous financial year due to higher tax expenses.

**B2. Comment on Material Change in the Profit Before Taxation for Current Quarter as Compared with Previous Quarter**

The Profit Before Tax rose more than 2 times of the previous quarter, as a results of higher level of sales and works completed during the quarter.

**B3. Prospects for the Next Financial Year**

Barring any unforeseen circumstances, the directors are of the opinion that, based on the on-going development projects and the level of work targeted to be completed, the Group's performance for the financial year ending 30 April 2007 will remain satisfactory.

**B4. Variance of Actual Profit from Forecast Profit**

Not applicable.

**B5. Taxation**

The taxation charge for the current quarter and financial year-to-date include the followings:

|                                      | Quarter<br>Ended<br>30/04/06<br>RM'000 | Cumulative<br>Year Todate<br>30/04/06<br>RM'000 |
|--------------------------------------|--|---|
| Current taxation                     | 6,617                                  | 15,228  |
| Share of tax of associated companies | 325                                    | 1,066   |
| Deferred taxation                    | 1,745                                  | 1,882   |
| Under provision of prior year tax    | 754                                    | 1,310   |
|                                      | <u>9,441</u><br>=====                  | <u>19,486</u><br>=====                          |

The effective tax rates of the Group for the current quarter and year todate are higher than the statutory tax rate mainly due to certain expenses which are disallowed by the Inland Revenue Board for taxation purposes.



**B6. Profit on Sale of Unquoted Investments and/or Properties**

There was no sale of unquoted investment or properties for the current quarter and financial year to date.

**B7. Purchase or Disposal of Quoted Securities**

- a) There was no purchase or disposal of quoted securities in the current financial year to date.
- b) There was no investment in quoted shares held as at end of the reporting period.

**B8. Status of Corporate Proposals**

- a) Status of Corporate Proposal Announced But Not Completed  
None.
- b) Status of Utilisation of Proceeds Raised From Corporate Proposal  
Not applicable.

**B9. Group Borrowings and Debt Securities**

The Group borrowings as at 30 April 2006 are as follows:-

|                                    | Due within<br>12 months<br>RM'000 | Due after<br>12 months<br>RM'000 | Total as at<br>30/04/06<br>RM'000 | <i>Total as at<br/>31/01/06<br/>RM'000</i> |
|------------------------------------|-----------------------------------|----------------------------------|-----------------------------------|--|
| <u>Secured</u>                     |                                   |                                  |                                   |  |
| Hire Purchase and Lease Borrowings | 1,318                             | 1,205                            | 2,523                             | 2,988                                      |
| Bank Borrowings                    | 60,432                            | 45,947                           | 106,379                           | 111,387                                    |
| Islamic Private Debt Securities    | 25,000                            | 60,000                           | 85,000                            | 85,000                                     |
|                                    | <u>86,750</u>                     | <u>107,152</u>                   | <u>193,902</u>                    | <u>199,375</u>                             |
| <u>Unsecured</u>                   |                                   |                                  |                                   |  |
| Bonds                              | -                                 | 25,000                           | 25,000                            | 25,000                                     |
|                                    | <u>86,750</u>                     | <u>132,152</u>                   | <u>218,902</u>                    | <u>224,375</u>                             |
|                                    | =====                             | =====                            | =====                             | =====                                      |

There are no borrowings in foreign currency.

**B10. Financial Instruments With Off Balance Sheet Risk**

There were no financial instruments with off balance sheet risk for the financial year ended 30 April 2006.

**B11. Material Litigation**

There is no material litigation which will adversely affect the position or business of the Group.



## B12. Dividend

- a) (i) The Board of Directors has recommended a final dividend of 4.0 sen per share less income tax of 28% and a special dividend of 1.0 sen per share less income tax of 28% in respect of the financial year ended 30 April 2006. The dividend is subject to approval by the shareholders at the forthcoming Annual General Meeting.
- (ii) Total amount per share : 5.0 sen less income tax of 28%
- (iii) Previous corresponding period : 5.0 sen less income tax of 28%
- (iv) Date payable : To be determined at a later date
- (v) Entitlement date : To be determined at a later date
- b) The total dividend for the current financial year todate is 9.0 sen per share less income tax of 28%.

## B13. Earnings Per Share

### a) Basic Earnings Per Share

The basic earnings per share is calculated by dividing the net profits for the period and the weighted average number of ordinary shares in issue during the period.

| Description  | Current quarter ended | Preceding year corresponding quarter ended | Current year todate ended | Preceding year corresponding period ended |
|--|-----------------------|--|---------------------------|---|
|  | 30/04/06              | 30/04/05                                   | 30/04/06                  | 30/04/05                                  |
| Net profit attributable to shareholders (RM'000)           | 16,848                | 9,985                                      | 38,124                    | 40,060                                    |
| Weighted average number of ordinary shares in issue ('000) | 210,448               | 214,657                                    | 212,510                   | 215,620                                   |
| Basic earning per share (sen)                              | 8.1                   | 4.65                                       | 17.94                     | 18.58                                     |

### b) Diluted Earnings Per Share

The diluted earnings per share has been calculated by dividing the Group's net profit for the period by the weighted average number of shares that would have been issued upon full exercise of the remaining option under the ESOS, adjusted for the number of such shares that would have been issued at fair value, calculated as below.

The effect of shares option for the current quarter and year todate ended 30 April 2006 was anti-dilutive and has been ignored in the calculation of diluted earnings per share.



| Description   | Current quarter ended | Preceding year corresponding quarter ended | Current year todate ended | Preceding year corresponding period ended |
|---|-----------------------|--|---------------------------|---|
|   | 30/04/06              | 30/04/05                                   | 30/04/06                  | 30/04/05                                  |
| Net profit attributable to shareholders (RM'000)            | 16,848                | 9,985                                      | 38,124                    | 40,060                                    |
| Weighted average number of ordinary shares as per basic EPS | 210,448               | 214,657                                    | 212,510                   | 215,620                                   |
| Effect of shares option ('000)                              | -                     | 9,968                                      | -                         | 8,633                                     |
| Weighted average number of ordinary shares (diluted)        | 210,448               | 224,625                                    | 212,510                   | 224,253                                   |
| Diluted earning per share (sen)                             | 8.1                   | 4.45                                       | 17.94                     | 17.86                                     |

#### B14. Provision of Financial Assistance

There has been no additional financial assistance provided to the Group's non-wholly owned subsidiaries or associated companies during the current quarter.

The aggregate amount of financial assistance provided to such companies todate is as follows:-

| <u>Type of Financial Assistance</u> | Amount<br>(RM' million) |
|-------------------------------------|-------------------------|
| Corporate Guarantee for:-           |                         |
| 1) Credit Facilities                | 5.6                     |
| 2) Equipment Leasing Facilities     | 2.0                     |
|                                     | 7.6                     |
|                                     | =====                   |

As at 30 April 2006, RM2.4 million is outstanding in respect of the above guarantees.

There is no financial impact on the Group arising from the financial assistance provided.