

Financial Results

Reference No **II-110825-46222**

Company Name : **INSAS BERHAD**
 Stock Name : **INSAS**
 Date Announced : **25/08/2011**
 Financial Year End : **30/06/2011**
 Quarter : **4**
 Quarterly report for the financial period ended : **30/06/2011**
 The figures : **have not been audited**

Converted attachment :

Please attach the full Quarterly Report here:

[\QReportword June2011 Bursa \(Final 25August2011\).doc](#)

[\QRExcel June2011 Bursa\(Final 25August2011\).xls](#)

Remark:

1) **The basic earning per share for the 12 months ended 30 June 2011 has been calculated based on the profit attribute to ordinary equity holders of the Company of RM106,006,000 (2010: RM53,312,000) and the weighted average number of ordinary shares in issue during the period of 685,902,000 shares (2010:675,437,000 shares) after taking into account the movement of shares bought back by the Company.**

2) **The fully diluted earnings per share is not computed as there is no dilutive potential on the ordinary shares during the reporting period.**

3) **The net assets per share is calculated based on the Shareholders' Fund (excluding non-controlling interests) divided by the number of ordinary shares in issue after deducting shares bought back by the Company.**

- DEFAULT CURRENCY
- OTHER CURRENCY

Currency : Malaysian Ringgit (MYR)

**SUMMARY OF KEY FINANCIAL INFORMATION
30/06/2011**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30/06/2011 \$\$'000	30/06/2010 \$\$'000	30/06/2011 \$\$'000	30/06/2010 \$\$'000
1Revenue	52,713	121,771	232,311	423,287

Financial Results

2Profit/(loss) before tax	43,949	11,477	108,673	61,024
3Profit/(loss) for the period	42,554	12,365	105,435	60,893
4Profit/(loss) attributable to ordinary equity holders of the parent	43,349	9,837	106,006	53,312
5Basic earnings/(loss) per share (Subunit)	6.33	1.46	15.46	7.89
6Proposed/Declared dividend per share (Subunit)	0.00	0.00	0.00	0.00
	AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END	
7Net assets per share attributable to ordinary equity holders of the parent (\$)		1.3900		1.2200

Remarks :

Definition of Subunit:

In a currency system, there is usually a main unit (base) and subunit that is a fraction amount of the main unit. Example for the subunit as follows:

Country	Base Unit	Subunit
Malaysia	Ringgit	Sen
United States	Dollar	Cent
United Kingdom	Pound	Pence

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INSAS BERHAD
Company No. 4081-M
(Incorporated in Malaysia)

UNAUDITED FINANCIAL REPORT FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2011.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30/6/2011 RM'000	(Audited) As at preceding financial year ended 30/06/2010 (Restated) RM'000	(Audited) As at preceding financial year ended 30/06/2009 (Restated) RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	39,551	62,460	66,527
Investment properties	102,745	90,751	77,521
Prepaid land lease payments	-	4,781	4,893
Land held for development	37,576	37,576	37,576
Available for sale investments	50,420	43,194	53,016
Held to maturity investments	41,586	53,260	44,689
Associate companies	43,577	17,084	16,830
Investment in jointly controlled entities	40,498	24,122	-
Intangible assets	17,987	19,644	21,497
Deferred tax assets	3,596	4,644	1,570
Total non-current assets	<u>377,536</u>	<u>357,516</u>	<u>324,119</u>
Current assets			
Property development costs	5,074	6,955	42,298
Inventories	18,849	33,584	20,245
Trade receivables	182,556	171,960	169,288
Accrued billings	-	5,918	9,602
Amount due from associate companies	17,484	21,497	4,761
Other receivables, deposits and prepayments	32,456	29,469	36,646
Held to maturity investments	13,708	5,943	19,768
Financial assets at fair value through profit or loss	98,379	71,643	93,077
Tax recoverable	2,481	2,293	4,366
Deposits with licensed banks and financial institutions	442,304	525,999	430,611
Cash and bank balances	56,410	73,704	30,717
	<u>869,701</u>	<u>948,965</u>	<u>861,379</u>
Non-current assets classified as held for sale	7,993	8,593	-
	<u>877,694</u>	<u>957,558</u>	<u>861,379</u>
TOTAL ASSETS	<u>1,255,230</u>	<u>1,315,074</u>	<u>1,185,498</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the Parent			
Share capital	693,334	693,334	693,334
Treasury shares	(4,887)	(2,963)	(11,312)
Reserves	69,051	56,471	79,281
Retained profit	195,080	89,074	35,762
	<u>952,578</u>	<u>835,916</u>	<u>797,065</u>
Non-controlling interests	7,881	19,549	20,328
Total equity	<u>960,459</u>	<u>855,465</u>	<u>817,393</u>
Non-current liabilities			
Hire purchase payables	7,339	9,418	8,232
Redeemable convertible preference shares	-	4,611	-
Loans and borrowings	-	6,260	3,314
Deferred tax liabilities	8,141	6,886	6,366
	<u>15,480</u>	<u>27,175</u>	<u>17,912</u>
Current liabilities			
Trade payables	158,701	198,495	210,746
Progress billings	-	-	63
Amount due to an associate company	-	-	10,304
Other payables and accruals	68,656	40,589	48,596
Loans and borrowings	51,459	192,544	80,259
Tax payable	475	806	225
	<u>279,291</u>	<u>432,434</u>	<u>350,193</u>
TOTAL LIABILITIES	<u>294,771</u>	<u>459,609</u>	<u>368,105</u>
TOTAL EQUITY AND LIABILITIES	<u>1,255,230</u>	<u>1,315,074</u>	<u>1,185,498</u>
	(0)		
Net assets per share attributable to owners of the Parent (RM)*	1.39	1.22	1.19

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2010 and the accompanying explanatory notes attached to the Interim Financial Statements)

* Net assets per share attributable to owners of the Parent is computed based on Total Shareholders' Funds (excluding Non-controlling interests) divided by the total number of ordinary shares, net of shares bought back.

INSAS BERHAD
Company No. 4081-M
(Incorporated in Malaysia)

UNAUDITED FINANCIAL REPORT FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2011.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2011.

	<----- Attributable to Owners of the Parent ----->						Total RM'000	Non- controlling interests RM'000	Total equity RM'000	
	Share capital RM'000	Share premium RM'000	Available for sale investment fair value reserve RM'000	Reserve fund RM'000	Exchange translation reserve RM'000	Treasury shares RM'000				Retained profit RM'000
Year ended 30 June 2011										
As at 1 July 2010										
- As previously reported	693,334	54,489	-	1,200	924	(2,963)	59,898	806,882	19,549	826,431
- Effects of changes in accounting policy for investment properties	-	-	-	-	(142)	-	29,176	29,034	-	29,034
- Adoption of FRS 139	-	-	6,760	-	-	-	-	6,760	-	6,760
As restated	693,334	54,489	6,760	1,200	782	(2,963)	89,074	842,676	19,549	862,225
Transactions with owners:- Repurchase of shares	-	-	-	-	-	(1,924)	-	(1,924)	-	(1,924)
Capital repayment to non-controlling interests	-	-	-	-	-	-	-	-	(80)	(80)
Acquisition of equity interests in subsidiary companies	-	-	-	-	-	-	-	-	2,893	2,893
Dilution of equity interests in subsidiary companies	-	-	-	-	-	-	-	-	(12,044)	(12,044)
Disposal of equity interests in subsidiary companies	-	-	-	-	-	-	-	-	(1,785)	(1,785)
Total transactions with owners	-	-	-	-	-	(1,924)	-	(1,924)	(11,016)	(12,940)
Total comprehensive income/ (loss) for the year	-	-	8,680	-	(2,860)	-	106,006	111,826	(652)	111,174
Balance as at 30 June 2011	693,334	54,489	15,440	1,200	(2,078)	(4,887)	195,080	952,578	7,881	960,459 (0)
Year ended 30 June 2010										
As at 1 July 2009										
- As previously reported	693,334	66,394	-	1,200	11,687	(11,312)	13,436	774,739	20,328	795,067
- Effects of changes in accounting policy for investment properties	-	-	-	-	-	-	22,326	22,326	-	22,326
As restated	693,334	66,394	-	1,200	11,687	(11,312)	35,762	797,065	20,328	817,393
Transactions with owners:- Repurchase of shares	-	-	-	-	-	(3,556)	-	(3,556)	-	(3,556)
Disposal of equity interest in a subsidiary company	-	-	-	-	-	-	-	-	(75)	(75)
Repayment of advances to non-controlling interests	-	-	-	-	-	-	-	-	(1,907)	(1,907)
Share dividends paid to owners of the Company	-	(11,905)	-	-	-	11,905	-	-	-	-
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	(5,802)	(5,802)
Total transactions with owners	-	(11,905)	-	-	-	8,349	-	(3,556)	(7,784)	(11,340)
Total comprehensive income/ (loss) for the year	-	-	-	-	(10,905)	-	53,312	42,407	7,005	49,412
Balance as at 30 June 2010 (restated)	693,334	54,489	-	1,200	782	(2,963)	89,074	835,916	19,549	855,465

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2010 and the accompanying explanatory notes attached to the Interim Financial Statements)

INSAS BERHAD
Company No. 4081-M
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UNAUDITED FINANCIAL REPORT FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2011.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	FY 2011 Current financial quarter ended 30-Jun-11 RM'000	FY 2010 Preceding corresponding financial quarter ended 30-Jun-10 RM'000	FY 2011 Financial year ended 30-Jun-11 RM'000	FY 2010 Preceding financial year ended 30-Jun-10 RM'000
Profit for the quarter/year	42,554	12,365	105,435	60,893
Other comprehensive income/(loss)				
Net gain on available for sale investments	-	-	(323)	-
- transfer to profit or loss upon disposal	31	-	9,003	-
- gain on fair value changes	(246)	(11,375)	(2,941)	(11,481)
Exchange translation reserve movement				
Total other comprehensive income/(loss) for the quarter/year	(215)	(11,375)	5,739	(11,481)
Total comprehensive income for the quarter/year	42,339	990	111,174	49,412
Profit attributable to :				
Owners of the Parent	43,040	(1,061)	111,826	42,407
Non-controlling interests	(701)	2,051	(652)	7,005
	42,339	990	111,174	49,412

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2010 and the accompanying explanatory notes attached to the Interim Financial Statements)

INSAS BERHAD
Company No. 4081-M
(Incorporated in Malaysia)

25 August 2011

BURSA MALAYSIA SECURITIES BERHAD
9th Floor, Exchange Square
Bukit Kewangan
50200 Kuala Lumpur

UNAUDITED FINANCIAL REPORT FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2011.

CONDENSED CONSOLIDATED INCOME STATEMENT

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		FY 2011 Current financial quarter ended 30-Jun-11 RM'000	FY 2010 Preceding corresponding financial quarter ended 30-Jun-10 RM'000	FY 2011 Financial year ended 30-Jun-11 RM'000	FY 2010 Preceding financial year ended 30-Jun-10 RM'000
Revenue		52,713	121,771	232,311	423,287
Cost of sales		(41,965)	(114,147)	(180,453)	(349,821)
Administrative expenses		(4,169)	(3,949)	(14,193)	(21,907)
Other operating expenses	1	(3,671)	(19,452)	(32,463)	(45,291)
Other income	2	21,477	16,961	77,564	46,844
Finance costs		(1,098)	(1,638)	(4,635)	(4,922)
Exceptional items	3	2,142	11,302	2,427	13,049
Share of profit less losses of associate companies		2,397	485	11,454	265
Share of profit less losses of jointly controlled entities		16,123	144	16,661	(480)
Profit before taxation		43,949	11,477	108,673	61,024
Taxation		(1,395)	888	(3,238)	(131)
Profit for the quarter/year		42,554	12,365	105,435	60,893
Profit attributable to :					
Owners of the Parent		43,349	9,837	106,006	53,312
Non-controlling interests		(795)	2,528	(571)	7,581
		42,554	12,365	105,435	60,893
Earnings per share (in sen)					
- Basic		6.33	1.46	15.46	7.89
- Diluted		n/a	n/a	n/a	n/a

Quarter ended 30/6/2011 RM'000	Quarter ended 30/6/2010 RM'000	Year ended 30/6/2011 RM'000	Year ended 30/6/2010 RM'000
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Note 1

Included in Other operating expenses are the following item :-

Allowance for diminution in value of available for sale investments	-	(8,019)	-	(5,767)
Gain/(Loss) on disposal of quoted securities	(219)	178	(767)	(5,710)

Note 2

Included in Other income is the following item:-

Fair value changes on investment properties	11,193	7,465	11,193	7,465
Fair value changes on financial assets at fair value through profit or loss	7,102	1,968	20,127	17,160

Note 3

Exceptional items represent:-

Gain on capital repayment by an associate company	-	-	-	13,049
Gain on dilution of equity interest in subsidiary companies	-	-	285	-
Gain on disposal of subsidiary companies	2,142	-	2,142	-
Gain on disposal of investment properties	-	(7)	-	-
Foreign exchange loss on translation - unrealised	-	13,561	-	-
Writeback of allowance for diminution in value of quoted securities held for long term	-	(2,252)	-	-

INSAS BERHAD
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UNAUDITED FINANCIAL REPORT FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2011.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2011.

	Current financial year ended 30/6/2011 RM'000	Preceding corresponding financial year ended 30/6/2010 RM'000
Cash flows from operating activities		
Profit before taxation	108,673	61,024
Adjustments for :		
Non-cash items	(70,004)	(10,382)
Finance costs	4,635	4,922
Interest income	(10,123)	(11,164)
Operating profit before working capital changes	<u>33,181</u>	<u>44,400</u>
Changes in working capital :-		
Net changes in current assets	(14,532)	808
Net changes in current liabilities	14,198	(39,907)
Cash generated from operations	<u>32,847</u>	<u>5,301</u>
Finance costs	(4,635)	(4,922)
Interest income	10,123	11,164
Tax refund	85	1,959
Tax paid	(1,616)	(1,939)
Net cash generated from operating activities	<u>36,804</u>	<u>11,563</u>
Cash flows from investing activities		
Acquisition of equity interest in subsidiary companies	(2,020)	(75)
Proceeds from capital repayment by an associate company	-	13,049
Purchase of property, plant and equipment	(4,995)	(9,328)
Payment on investment properties	-	(17,112)
Purchase of available for sale investments	-	(14,173)
Purchase of held to maturity investments	(13,508)	-
Proceeds from disposal of property, plant and equipment	1,570	1,871
Proceeds from disposal of investment properties	-	2,217
Proceeds from disposal of available for sale investments	6,699	5,894
Proceeds from redemption and disposal of held to maturity investments	18,400	20,337
Proceeds from disposal of financial assets at fair value through profit or loss	-	39,436
Proceeds from disposal of non-current assets held for sale	1,843	-
Payment for intangible assets	(13)	(22)
Payment for development expenditure	(1)	-
Investment in jointly controlled entities	-	(22,903)
Dividend received	2,482	4,067
Net cash outflow on dilution of equity interest in subsidiary companies	(260)	-
Net cash outflow on disposal of equity interest in subsidiary companies	(1,090)	-
Net cash inflow from acquisition of equity interest in subsidiary companies	517	-
Net cash generated from investing activities	<u>9,624</u>	<u>23,258</u>
Cash flows from financing activities		
Subscription of redeemable convertible preference shares in a subsidiary company by non-controlling interest	-	4,611
Dividends paid to non-controlling interests of subsidiary companies	-	(5,802)
Decrease in monies held in trust	5,771	-
Decrease/(increase) in fixed deposits pledged	106,983	(190,716)
Increase in cash and bank balances pledged	(1,560)	(17,258)
Net cash used in share buyback	(1,924)	(3,556)
Drawdown of loans and borrowings	456,141	354,233
Repayment of loans and borrowings	(597,006)	(230,214)
Repayment of hire purchase payables	(4,707)	(4,367)
Capital repayment to non-controlling interests of a subsidiary company	(80)	-
Repayment of advances to non-controlling interests	-	(1,907)
Net cash used in financing activities	<u>(36,382)</u>	<u>(94,976)</u>
Net increase/(decrease) in cash and cash equivalents	10,046	(60,155)
Cash and cash equivalents at beginning of the financial year	168,337	229,495
Exchange differences	(9)	(1,003)
Cash and cash equivalents at end of the financial year	<u>178,374</u>	<u>168,337</u>
Cash and cash equivalents comprise of :-		
Bank overdrafts	(864)	(694)
Cash and bank balances	28,647	52,696
Deposits with licensed banks and financial institutions	150,591	116,335
	<u>178,374</u>	<u>168,337</u>

(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2010 and the accompanying explanatory notes attached to the Interim Financial Statements)

INSAS BERHAD
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UNAUDITED FINANCIAL REPORT FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2011.

NOTES TO THE UNAUDITED FINANCIAL REPORT.

A1. Basis of Preparation

This set of financial report is unaudited and has been prepared in compliance with the reporting requirements outlined in the Financial Reporting Standard ("FRS") 134 :Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22 of the Listing Requirements of the Bursa Malaysia Securities Berhad.

This report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2010. The explanatory notes attached to this financial report 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 financial year ended 30 June 2010.

A2. Changes in Accounting Policies

The accounting policies and methods of computation and presentation adopted by the Group in this quarterly report are consistent with those adopted in the audited financial statements for the financial year ended 30 June 2010 except for:-

- (a) The adoption of the following new and revised Financial Reporting Standards ("FRSs"), Amendments to FRSs and Issues Committee Interpretations ("IC Interpretations") issued by the MASB that become effective and are relevant to the Group for the financial year beginning 1 July 2010:-

Amendment to FRS 5	Non-current Assets Held for Sale and Discontinued Operations. Amendment relating to disclosures of non-current assets (or disposal groups) classified as held for sale or discontinued operations
FRS 7	Financial Instruments : Disclosures
Amendments to FRS 7	Financial Instruments : Disclosures. Amendments relating to financial assets
Amendment to FRS 8	Operating Segments. Amendment relating to disclosure information about segment assets
FRS 101	Presentation of financial statements
Amendment to FRS 107	Statement of Cash Flows. Amendment relating to classification of expenditures on unrecognised assets
Amendment to FRS 108	Accounting Policies, Changes in Accounting Estimates and Errors. Amendment relating to selection and application of accounting policies
Amendment to FRS 110	Events After the Reporting Period. Amendment relating to reason for dividend not recognised as a liability at the end of the reporting period
Amendment to FRS 116	Property, Plant and Equipment. Amendment relating to derecognition of asset
Amendment to FRS 117	Leases. Amendment relating to classification of leases
Amendment to FRS 118	Revenue. Amendment relating to Appendix of this standard and recognition and measurement
Amendment to FRS 119	Employee Benefits. Amendment relating to definition, curtailment and settlements
FRS 123	Borrowing Costs
Amendment to FRS 123	Borrowing Costs. Amendment relating to components of borrowing costs

A2. Changes in Accounting Policies (Cont'd)

(a) Cont'd

Amendment to FRS 127	Consolidated and Separate Financial Statements. Amendment relating to cost of an investment in a Subsidiary, Jointly Controlled Entity or Associate
Amendment to FRS 128	Investment in Associates. Amendment relating to impairment losses in application of the equity method and the scope of this standard
Amendment to FRS 131	Interests in Joint Ventures. Amendment relating to additional disclosure required for joint venture that does not apply FRS 131
Amendments to FRS132	Financial Instruments : Presentation. Amendment relating to puttable financial instruments
Amendment to FRS 134	Interim Financial Reporting. Amendment relating to disclosure of earnings per share
Amendment to FRS 136	Impairment of Assets. Amendment relating to the disclosure of recoverable amount
Amendment to FRS 138	Intangible Assets. Amendment relating to recognition of an expense
FRS 139	Financial Instruments : Recognition and Measurement
Amendment to FRS 140	Investment Property. Amendment relating to inability to determine fair value reliably
IC Interpretation 9	Reassessment of Embedded Derivatives
Amendment to IC Interpretation 9	Reassessment of Embedded Derivatives
IC Interpretation 10	Interim Financial Reporting and Impairment
IC Interpretation 11	FRS 2 – Group and Treasury Share Transactions
IC Interpretation 13	Customer Loyalty Programmes
Amendments to FRS 132	Financial Instruments : Presentation. Amendments relating to classification of rights issues
FRS 3	Business Combinations
Amendments to FRS 5	Non-current Assets Held for Sale and Discontinued Operations. Amendment relating to the inclusion of non-current assets as held for distribution to owners in the standards
FRS 127	Consolidated and Separate Financial Statements
Amendments to FRS 138	Intangible Assets. Amendments relating to the revision to FRS 3
Amendments to IC Interpretation 9	Reassessment of Embedded Derivatives. Amendments relating to the scope of the IC Int and revision to FRS 3
IC Interpretation 17	Distributions of Non-cash Assets to Owners

The adoption of the above FRSs, amendments to FRSs and IC Interpretations do not have significant impact on the financial statements of the Group other than the application of FRS 101, FRS 7 and FRS 139 summarised below:

(i) FRS 101 : Presentation of Financial Statements

The revised FRS 101 separates owner and non-owner changes in equity. With the adoption of this FRS, the consolidated statements of changes in equity will only include details of transactions with owners. All non-owners changes in equity are presented as a single line labelled as total comprehensive income.

The standard also introduces the statement of comprehensive income; presenting all items of income and expense recognised in profit or loss, together with all other items of recognised income and expense, either in one single statement, or in two linked statements. The Group has elected to present this statement in two linked statement.

In addition, the adoption of the standard has resulted in the consolidated balance sheet now being renamed as consolidated statements of financial position.

A2. Changes in Accounting Policies (Cont'd)

(a) Cont'd

(i) FRS 101 : Presentation of Financial Statements (Cont'd)

This standard affects the presentation of the financial statements and does not have any impact on the financial position and results of the Group.

(ii) FRS 7 : Financial Instruments : Disclosures

FRS 7 requires disclosures in the financial statements that enable users to evaluate the significance of financial instruments on the entity's financial position and performance, and the nature and extent of risks arising from financial instruments to which an entity is exposed during the period and at the reporting date, and how the entity manages those risks. The principles in this FRS complement the principles for presenting, recognising and measuring financial instruments in FRS 132 Financial Instruments : Presentation and FRS 139 Financial Instruments : Recognition and Measurements.

The adoption of FRS 7 does not have any impact on the financial position and results of the Group.

(iii) FRS 139 : Financial Instruments – Recognition and Measurements

FRS 139 sets out the new requirements for the classification, recognition and measurement of the Group's financial assets and liabilities.

Financial instruments are recorded initially at fair value. Subsequent measurement of the financial instruments in the statement of financial position reflects the designation of the financial instruments. The designation depends on the nature of the financial assets and liabilities and the purpose for which the financial assets/liabilities were acquired/incurred. Set out below are the changes in classifications of financial assets and liabilities of the Group as a result of adopting FRS 139 :-

Financial assets at fair value through profit or loss

Prior to the adoption of FRS 139, quoted securities intended for short term investments were accounted for at the lower of cost and market value. With the application of FRS 139, short term quoted equity investment are now measured at fair value on the date of transaction and subsequently re-measured at fair value with changes in fair value recognised in the income statement.

Loans and receivables

Prior to the adoption of FRS 139, loans and receivables were measured at invoiced amount less allowance for doubtful debts and subject to impairment. With the adoption of FRS 139, loans and receivables are now measured at fair value plus transaction costs and subsequently at amortised cost using effective interest method and subject to impairment.

Gains or losses arising from derecognition of the loans and receivables, effective interest rate amortisation and impairment losses are recognised in the income statement.

A2. Changes in Accounting Policies (Cont'd)

(a) Cont'd

(iii) FRS 139 : Financial Instruments – Recognition and Measurements (Cont'd)

Available for sale investments

Prior to the adoption of FRS 139, non-current investments were accounted for at cost less impairment. Upon the adoption of FRS 139, available for sale investments are initially measured at fair value plus transaction costs and subsequently at fair value. Investments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured, are measured at cost. Changes in fair value of available for sale investments measured at fair value are recognised in other comprehensive income, together with the related currency translation differences, until the investments are disposed or until the investments are determined to be impaired, at which time the cumulative gain or losses previously reported in other comprehensive income are included in the profit or loss.

Held to maturity investments

Investments which have fixed or determinable payments and fixed maturity are designated as held to maturity investments when the Group has the intention and ability to hold the investments till maturity. Such investments are initially recognised at fair value including transaction costs and subsequently measured at amortised cost using effective interest method and subject to impairment.

Any changes in relation to amortisation and impairment are recognised in the income statement.

Financial liabilities measured at amortised cost

The Group's financial liabilities includes trade and other payables and loans and borrowings. Under FRS 139, these financial liabilities are measured initially at fair value and subsequently carried at amortised cost using the effective interest method.

In accordance with the transitional provisions for the first time adoption of FRS 139, the effects arising from the adoption of this Standard has been accounted for prospectively and the comparatives period results and financial positions are not restated. Accordingly, the changes have been accounted for by adjusting and/or reclassifying the following opening balances in the Statements of financial position as at 1 July 2010 :-

	Balance as at 30.6.2010	Effect of adoption of FRS 139	Balance as at 1.7.2010
Statements of financial position	<u>As previously reported</u>		<u>As restated</u>
	RM'000	RM'000	RM'000
<u>Non-current assets</u>			
Long term investments	96,454	(96,454)	-
Available for sale investments	-	43,194	43,194
Held to maturity investments	-	53,260	53,260
<u>Current assets</u>			
Short term investments	5,943	(5,943)	-
Marketable securities	71,643	(71,643)	-
Held to maturity investments		5,943	5,943
Financial assets at fair value through profit or loss	-	71,643	71,643
<u>Equity</u>			
Available for sale investment reserves	-	6,760	6,760

A2. Changes in Accounting Policies (Cont'd)

- (b) Prior to 1 July 2010, investment properties held to earn rental income and/or for capital appreciation were measured at cost less depreciation and impairment losses. During the financial year, the Group changed its accounting policy for investment properties to be stated at fair value which is determined by the Directors by reference to market evidence of transacted prices for similar properties and valuation performed by registered independent valuers.

Gains or losses arising from changes in fair values of investment properties are included in income statement in the year in which they arise. In accordance to FRS 108: Accounting Policies, Changes in Accounting Estimates and Errors, this change in accounting policy is applied retrospectively and the opening balances in the Statements of financial position as at 1 July 2009 and 1 July 2010 are restated as shown below :-

	Balance as at 30.6.2009	Effects of changes In accounting policy	Balance as at 1.7.2009
Statements of financial position	<u>As previously reported</u>		<u>As restated</u>
	RM'000	RM'000	RM'000
<u>Non-current assets</u>			
Investment properties	51,495	26,026	77,521
Associate companies	15,140	1,690	16,830
<u>Equity</u>			
Retained profit	13,436	22,326	35,762
<u>Non-current liabilities</u>			
Deferred tax liabilities	976	5,390	6,366
	Balance as at 30.6.2010	Effects of changes In accounting policy	Balance as at 1.7.2010
Statements of financial position	<u>As previously reported</u>		<u>As restated</u>
	RM'000	RM'000	RM'000
<u>Non-current assets</u>			
Investment properties	58,092	32,659	90,751
Associate companies	15,064	2,020	17,084
<u>Current assets</u>			
Non-current assets classified as held for sale	8,166	427	8,593
<u>Equity</u>			
Reserves	56,613	(142)	56,471
Retained profit	59,898	29,176	89,074
<u>Non-current liabilities</u>			
Deferred tax liabilities	814	6,072	6,886

A3. Declaration of Audit Qualification

There was no qualified report issued by the auditors in the audited financial statements of the Group for the financial year ended 30 June 2010.

A4. Seasonality and Cyclicity of Interim Operations

The performance of the Group was not significantly affected by seasonal and cyclical fluctuation.

A5. Exceptional / Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

The following are the exceptional items that occurred during the current financial quarter and financial year under review which affect the assets, liabilities, equity, net income or cash flows of the Group:-

Recognised in the Income Statements

	Individual	Quarter	Cumulative	Quarter
	Quarter ended	Quarter ended	Year ended	Year ended
	30-June-2011	30-June-2010	30-June-2011	30-June-2010
	RM'000	RM'000	RM'000	RM'000
Fair value changes on investment properties	11,193	7,465	11,193	7,465
Gain on capital repayment by an associate company	-	-	-	13,049
Gain on dilution of equity interest in subsidiary companies	-	-	285	-
Gain on disposal of subsidiary companies	2,142	-	2,142	-
Fair value changes on financial assets at fair value through profit or loss	7,102	1,968	20,127	17,160
Allowance for diminution in value of available for sale investments	-	(8,019)	-	(5,767)
Total	20,437	1,414	33,747	31,907

A6. Material changes in Estimates

There are no material changes in accounting estimates used in the preparation of the financial statements in the current financial quarter and current financial year as compared to the previous corresponding financial quarter and financial year.

A7. Debts and Equity Securities

The shareholders of the Company, by an ordinary resolution passed in the Annual General Meeting of the Company held on 21 December 2010, approved the Company's plan to repurchase its own shares. The Directors of the Company are committed to enhance the value of the Company to its shareholders and believe that the repurchase plan can be applied in the best interests of the Company and its shareholders.

During the financial year ended 30 June 2011, the Company repurchased 3,761,700 of its issued share capital from the open market. The average price paid for the shares repurchased was RM0.5117 per share. The repurchase transactions were financed by internally generated funds. The shares repurchased are being held as treasury shares in accordance with the requirement of Section 67A of the Companies Act 1965. Of the total 693,333,633 issued and fully paid up ordinary shares, 9,766,852 shares are being held as treasury shares by the Company as at 30 June 2011.

Other than the above, there were no issuance and repayment of equity and debts securities, share cancellations and resale of treasury shares for the financial year ended 30 June 2011.

A8. Dividends paid

No dividend has been paid for the current financial quarter and financial year to date.

A9. Segment Information

The segment analysis for the Group for the financial year ended 30 June 2011 is as follows:-

	Financial services and Credit & leasing	Property investment and development	Investment holding and trading	Retail trading and car rental	IT-related manufacturing, trading and services	Elimination	Consolidated total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue							
External revenue	20,008	19,681	157,562	11,833	23,227	-	232,311
Inter-segment revenue	1,224	3,877	5,496	444	899	(11,940)	-
Total segment revenue	21,232	23,560	163,058	12,277	24,126	(11,940)	232,311
Results							
Segment profit from operations	11,294	8,108	48,399	2,124	8,886	(6,168)	72,643
Interest income	1,060	259	11,952	-	739	(3,887)	10,123
Finance costs	(4,067)	(7,427)	(1,843)	(1,133)	(220)	10,055	(4,635)
Exceptional items	-	-	-	-	2,427	-	2,427
Share of results of associate companies	-	-	3,315	2,469	5,670	-	11,454
Share of results of jointly controlled entities	-	16,661	-	-	-	-	16,661
Profit before taxation	8,287	17,601	61,823	3,460	17,502	-	108,673
Taxation	(136)	(1,742)	(1,220)	-	(140)	-	(3,238)
Profit for the financial year	8,151	15,859	60,603	3,460	17,362	-	105,435
Attributable to :							
Owners of the Company							106,006
Non-controlling interests							(571)

The segment analysis for the Group for the financial year ended 30 June 2010 is as follows:-

	Financial services and Credit & leasing	Property investment and development	Investment holding and trading	Retail trading and car rental	IT-related manufacturing, trading and services	Elimination	Consolidated Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue							
External revenue	21,264	73,021	147,032	10,771	171,199	-	423,287
Inter-segment revenue	8,154	4,971	4,124	537	9,991	(27,777)	-
Total segment revenue	29,418	77,992	151,156	11,308	181,190	(27,777)	423,287
Results							
Segment profit from operations	11,782	5,860	9,687	1,872	14,962	(2,215)	41,948
Interest income	3,770	352	10,906	-	182	(4,046)	11,164
Finance costs	(3,317)	(3,502)	(2,129)	(989)	(1,246)	6,261	(4,922)
Exceptional items	-	-	13,049	-	-	-	13,049
Share of results of associate companies	-	-	692	(427)	-	-	265
Share of results of jointly controlled entities	-	(480)	-	-	-	-	(480)
Profit before taxation	12,235	2,230	32,205	456	13,898	-	61,024
Taxation	1,743	(835)	(356)	-	(683)	-	(131)
Profit for the financial year	13,978	1,395	31,849	456	13,215	-	60,893
Attributable to :							
Owners of the Company							53,312
Non-controlling interests							7,581

A10. Valuation of Property, Plant and Equipment

The valuation of land and building held under property, plant and equipment has been brought forward without amendment from the annual financial statements of the Group for the financial year ended 30 June 2010.

A11. Material Subsequent Events

There were no material events subsequent to 30 June 2011 to the date of this Report that have not been reflected in the financial statements for the current financial year.

A12. Changes in the composition of the Group

There were no changes in the composition of the Group for the current financial quarter and financial year, including business combinations, acquisition or disposal of subsidiary companies and long term investments, restructuring and discontinuing operations other than as disclosed below:-

- (a) On 5 August 2010, Insas Technology Berhad ("ITB"), a wholly-owned subsidiary company diluted its equity interest in Inari Technology Sdn Bhd ("Inari Tech") from 51% to 42.43% following the conversion of 1,515,000 Redeemable Convertible Preference Shares ("RCPS") held by the RCPS holders in Inari Tech into 1,515,000 ordinary shares in Inari Tech. The conversion of the RCPS was made in accordance with the terms and conditions contained in the subscription agreements entered into between Inari Tech and its shareholders and the RCPS holders.
- (b) On 20 September 2010, ITB and the other shareholders of Inari Tech entered into a Sale and Purchase Agreement with Inari Berhad ("Inari") for the disposal of their combined 100% equity interest in Inari Tech to Inari for a total consideration of RM24,160,860 which were satisfied in full by the allotment of 241,608,600 ordinary shares of RM0.10 each in Inari in proportion to their respective shareholdings in Inari Tech. Arising thereof, Inari Tech became a wholly owned subsidiary company of Inari, and Inari became a 42.43% associate company of the Group.

Inari was incorporated in Malaysia on 5 May 2010 as a public limited company under the Companies Act, 1965. The principal activity of Inari is investment holding.

- (c) On 21 September 2010, ITB entered into a Sale and Purchase agreement to dispose its 100% equity interest in Simfoni Bistari Sdn Bhd ("Simfoni") to Inari for a total cash consideration of RM1,000,000. In addition, Inari will repay the amount owing by Simfoni to ITB of RM10,000,000 by way of issuance of 7,000,000 new ordinary shares in Inari to ITB at an issue price of RM0.35 per Inari share and the balance owing of RM7,550,000 is to be repayable over a period of 12 months subject to interest payment of 8% per annum until the date of full repayment.

Simfoni was incorporated in Malaysia on 18 February 2003 as a private limited company under the Companies Act, 1965. The principal activities of Simfoni are investment holding, property investment and letting out of properties.

On the completion of the transactions stated in A11 (a), (b) and (c) above, ITB holds 44.05% equity interest in Inari, Inari Tech and Simfoni. These transactions were carried out to streamline the corporate structure of Inari to facilitate its initial public offering ("IPO"), listing and quotation of shares on the ACE Market of the Bursa Malaysia Securities Berhad.

Inari was listed on the ACE Market on 19 July 2011.

A12. Changes in the composition of the Group (Cont'd)

There were no changes in the composition of the Group for the current financial quarter and financial year, including business combinations, acquisition or disposal of subsidiary companies and long term investments, restructuring and discontinuing operations other than as disclosed below (Cont'd) :-

- (d) On 22 October 2010, the Company increased its equity interest in Noble Builders Sdn Bhd ("Noble Builders") from 75% to 100% via the acquisition of 250,000 ordinary shares of RM1.00 each in Noble Builders from the minority shareholders for a consideration of RM1.00. Noble Builders was incorporated in Malaysia on 11 May 1993 and its principal activities were in property investment and F&B business. Noble Builders is now a dormant company.
- (e) On 21 December 2010, the Company announced that Contibina Sdn Bhd ("Contibina"), a 60% indirect subsidiary company, had on 17 December 2010 commenced Members' Voluntary Winding-up pursuant to Section 254 (1)(b) of the Companies Act, 1965. Contibina was incorporated on 19 August 1994 with an issued and paid up share capital of RM200,000 comprising 200,000 ordinary shares of RM1.00 each.

The winding-up of Contibina was initiated as it has ceased business operations in year 1997. Contibina had since remained dormant and has no intention to carry on business activities in the future.

On 10 June 2011, a Return by Liquidator relating to Final Meeting was lodged with the Companies Commission of Malaysia and the Official Receiver. Pursuant to Section 272(5) of the Companies Act, 1965, Contibina will be dissolved on the expiration of three (3) months after the lodgment date.

- (f) On 26 January 2011, the Company announced that Insas Technology Berhad ("ITB") had on the same date subscribed for 637,500 new ordinary shares of RM1.00 ("the subscription") representing 51% equity interest in the enlarged share capital in J&C Pacific Sdn Bhd ("J&C") for a total subscription price of RM1,912,500.

J&C was incorporated on 14 April 1997 as a private limited company under the Companies Act, 1965. The present authorised share capital of J&C is RM500,000 comprising 500,000 ordinary shares of RM1.00 each of which 500,000 ordinary shares have been issued and fully paid-up. The principal activity of J&C is provision of total communication services, solutions and products.

- (g) On 2 March 2011, the Company announced that ITB had on the same date subscribed for 20,000 ordinary shares of RM1.00 each representing 20% equity interest in Sengenics Sdn Bhd ("Sengenics") for a total subscription price of RM20,000 and 2,000,000 redeemable convertible preference shares of RM0.01 each for a total subscription price of RM2,000,000.

Sengenics was incorporated on 3 July 2008 as a private limited company under the Companies Act, 1965. The principal activities of Sengenics are to provide microarray products and associated services for cutting-edge genetic-based research and clinical diagnostics. Sengenics has been awarded BioNexus Status by the Malaysian Biotechnology Corporation Sdn Bhd on 16 November 2010 to conduct commercialisation of cytogenetic and molecular diagnostic products and services and to undertake related research and development activities.

A12. Changes in the composition of the Group (Cont'd)

There were no changes in the composition of the Group for the current financial quarter and financial year, including business combinations, acquisition or disposal of subsidiary companies and long term investments, restructuring and discontinuing operations other than as disclosed below (Cont'd) :-

- (h) On 15 April 2011, the Company announced that Insas Pacific Rent-A-Car Sdn Bhd ("PRAC"), an indirect wholly-owned subsidiary company, had on the same date entered into a Share Sale Agreement with the existing shareholders of Roset Limousines Services Pte Ltd ("Roset"), for the proposed acquisition by PRAC of an additional 15,303 ordinary shares, representing 10% of the ordinary share capital in Roset for a cash consideration of S\$15,303. Upon the completion of the acquisition, Roset becomes a 51% owned subsidiary company of the Group.

Roset is a private limited company incorporated in Singapore on 1 June 2004. The present issued and fully paid up share capital of Roset is S\$625,000 comprising 153,070 ordinary shares. The principal activities of Roset is the provision of premium limousines services.

- (i) On 3 May 2011, the Company announced that ITB had signed a Share Sale Agreement with Mint Wireless Limited ("Mint") on 30 April 2011 for the proposed sale and purchase of 637,500 ordinary shares of RM1 each representing 51% of equity interest in J&C Pacific Sdn Bhd ("J&C") for a total sale consideration of RM4 million or A\$1,311,475 to be satisfied by Mint by the issuance of 43,715,833 new ordinary shares representing 19.29% equity interest in Mint at the issue price of A\$0.3 per ordinary share ("Proposed Transactions").

On 17 June 2011, the Company further announced that ITB had completed its disposal of the above Proposed Transactions and accordingly, J&C ceased to be an indirect 51% owned subsidiary company of the Group.

Mint is a technology based company listed on the Australian Securities Exchange and its core businesses are the development of innovative payment solutions and consumer technology products and services.

A13. Contingent Assets or Liabilities

As at the date of this Report, the Company has issued guarantees amounting to RM74,143,000 to financial institutions in respect of banking and credit facilities granted to its subsidiary companies.

A14. Commitments

Contractual commitments not provided for in the financial statements as at 30 June 2011 are as follows :-

	RM'000
To acquire investment properties	2,940
To acquire unquoted shares in companies	<u>5,000</u>

A15. Related Party Transactions

Related party transactions had been entered into in the ordinary course of business that had been undertaken at arm's length basis on normal commercial terms.

ADDITIONAL INFORMATION REQUIRED BY PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Review of Performance

Current financial quarter against preceding year's corresponding financial quarter

The Group reported revenue of RM52.7 million and a pre-tax profit of RM43.9 million in the current financial quarter ended 30 June 2011 as compared with revenue of RM121.8 million and a pre-tax profit of RM11.5 million reported in the preceding year's corresponding financial quarter.

The lower revenue reported in the current financial quarter was due to lower revenue reported by the IT, investment and the property development units. Revenue for the IT unit declined due to deconsolidation of the results for Inari Tech with effect from 5 August 2010 arising from the dilution of the Group's equity interest in Inari Tech from 51% to 44.05% as stated in Note A12 (a), (b) and (c).

The higher pre-tax profit in the current financial quarter arose primarily from fair value gain on the Group's investment properties of RM27.4 million (Q4/2010 : RM7.5 million) and higher pre-tax profit reported by the IT and investment units.

Financial year to date against preceding year's corresponding financial year

For the financial year ended 30 June 2011, the Group reported revenue of RM232.3 million and a pre-tax profit of RM108.7 million as compared with revenue of RM423.3 million and a pre-tax profit of RM61.0 million in the preceding year.

The lower revenue reported in the current financial year was mainly due to lower revenue reported by the IT and property development units. The IT unit reported lower revenue in the current financial year due to deconsolidation of Inari Tech's results with effect from 5 August 2010 arising from the dilution of the Group's equity interest in Inari Tech from 51% to 44.05% as stated in Note A12 (a), (b) and (c).

Despite lower revenue, the Group reported higher pre-tax profit in the current financial year as compared with the preceding year due to higher fair value gain on the Group's investment properties of RM27.4 million (2010 : RM7.5 million) and higher pre-tax reported by the IT and investment units.

B2. Comments on material changes in the revenue and profit before taxation for the financial quarter as compared with the immediate preceding financial quarter

The Group reported revenue of RM52.7 million and a pre-tax profit of RM43.9 million in the current financial quarter as compared with revenue of RM58.3 million and a pre-tax profit of RM24.5 million in the immediate preceding financial quarter.

The lower revenue in the current financial quarter was mainly due to lower revenue reported by the property development unit.

The Group reported a higher pre-tax profit in the current financial quarter as compared with the immediate preceding financial quarter mainly due to higher pre-tax profit reported by the IT unit and fair value gain on the Group's investment properties of RM27.4 million (Q3/2011 : RM0.6 million).

B3. Prospects for the next financial year ending 30 June 2012

The Board of Directors is optimistic and expects the Group's revenue and operating performance for the financial year ending 30 June 2012 to be satisfactory.

B4. Variance of Actual Profit from Forecast Profit/Profit Guarantee

This note is not applicable for the financial year under review as the Group did not enter into any scheme that requires it to present forecast results or guarantee any profits.

B5. Taxation

The taxation charge for the current financial quarter and financial year ended 30 June 2011 is as follows:-

	Individual Quarter ended 30-June-2011 RM'000	Quarter Quarter ended 30-June-2010 RM'000	Cumulative Year ended 30-June-2011 RM'000	Quarter Year ended 30-June-2010 RM'000
Taxation for the financial quarter/year to date	(84)	679	1,688	2,568
(Over)/underprovision in respect of prior financial quarter/year to date	(1)	99	12	117
Transfer to/(from) deferred Taxation	1,480	(1,666)	1,538	(2,554)
	<u>1,395</u>	<u>(888)</u>	<u>3,238</u>	<u>131</u>

The reconciliation between the statutory tax rate and the effective tax rate on the pre-tax profit of the Group are as follows:-

	Individual Quarter ended 30-June-2011 RM'000	Quarter Quarter ended 30-June-2010 RM'000	Cumulative Year ended 30-June-2011 RM'000	Quarter Year ended 30-June-2010 RM'000
Profit before taxation	<u>43,949</u>	<u>11,477</u>	<u>108,673</u>	<u>61,024</u>
Income tax at Malaysian statutory tax rate	10,987	2,869	27,168	15,256
Tax effect in respect of :				
Non-allowable expenses	561	4,734	1,501	5,134
Income not subject to tax	(10,518)	(7,082)	(23,072)	(16,739)
Effect of different tax rates in other countries	(423)	523	(678)	267
Overseas tax paid on dividend income	-	167	154	178
Tax savings from utilisation of capital allowances	(491)	(92)	(531)	(307)
Tax savings from utilisation of tax losses	(758)	(1,131)	(3,703)	(3,820)
Double deduction on Expenses	(2)	(19)	(2)	(19)
Deferred tax not recognised in the financial statements	2,040	(956)	2,389	64
Tax expenses for the financial quarter/ year to date	<u>1,396</u>	<u>(987)</u>	<u>3,226</u>	<u>14</u>
Underprovision in respect of prior financial quarter/ year to date	(1)	99	12	117
	<u>1,395</u>	<u>(888)</u>	<u>3,238</u>	<u>131</u>

B6. Profit/(Loss) on Sale of Unquoted Investments and Properties

The Group did not report any gain or loss (FY 2010: gain of RM11,000) on disposal of investment property in the financial year ended 30 June 2011.

There were no sale of unquoted investments for the current financial quarter and financial year ended 30 June 2011.

B7. Quoted Securities

The particulars of purchases and disposals of quoted securities incurred by the Group excluding those of the stock broking subsidiaries for the financial year ended 30 June 2011 are as follows :-

(a) Total purchases and proceeds from disposals and gain arising thereon for the financial year ended 30 June 2011:-

	RM'000
Total purchases	138,834
Total proceeds from disposal	144,967
Gain on disposal	10,233

(b) Investment in quoted securities as at 30 June 2011 are as follows :-

	RM'000
Total investments at cost	112,596
Total investments at carrying value	122,344
Total investments at market value	122,374

B8. Status of Corporate Proposal announced but not completed as at the date of this Report

There is no corporate proposal that has been announced but has not been completed as at the date of this Report.

B9. Group Borrowings and Debts Securities as at 30 June 2011

	Foreign Currency ('000)	RM'000
Short term secured borrowings		
- in Euro dollars	1,000	4,378
- in US dollars	11,940	36,136
- in Australian dollars	470	1,521
- in Singapore dollars	2,468	6,061
- in Ringgit Malaysia		3,363
		<u>51,459</u>

B10. Disclosure pursuant to implementation of FRS 139 : Recognition and Measurement

There were no contracts involving off balance sheet risk as at the end of the reporting period and the date of this Report.

B11. Material Litigation

There is no material progress/changes on pending material litigation since the last annual balance sheet date up to the date of this Report. The Group was not engaged in any litigation which is likely to give rise to proceedings which may materially and adversely affect the financial position or the business operations of the Group.

B12. Dividend

The Directors do not recommend the payment of any dividend for the financial year ended 30 June 2011.

B13. Earnings per share

(a) Basic earnings per share

The basic earnings per share for the current financial quarter and year to date have been calculated by dividing the net profit attributable to owners of the Company for the financial quarter and year to date by the weighted average number of ordinary shares in issue during the financial quarter and year to date.

	Individual	Quarter	Cumulative	Quarter
	Quarter ended 30-June-2011 RM'000	Quarter ended 30-June-2010 RM'000	Year ended 30-June-2011 RM'000	Year ended 30-June-2010 RM'000
Net profit attributable to owners of the Company for the financial quarter and year to date (RM'000)	43,349	9,837	106,006	53,312
Weighted average number of ordinary shares in issue, after accounting for the effect of shares bought back ('000)	685,902	675,437	685,902	675,437
Basic earnings per share (Sen)	6.33	1.46	15.46	7.89

(b) Diluted earnings per share

Diluted earnings per share is not computed as there is no dilutive potential on the ordinary shares during the reporting periods.

B14. DISCLOSURE ON REALISED AND UNREALISED PROFITS AND LOSSES

The Group's retained profits as at 30 June 2011 and 31 March 2011 are analysed as follows:

	As at 30.6.2011 RM'000	As at 31.3.2011 RM'000
<u>Total retained profits of the Company and its subsidiaries</u>		
- Realised	43,089	36,129
- Unrealised	64,242	32,280
	<hr/> 107,331	<hr/> 68,409
 <u>Total share of retained profits from associate companies</u>		
- Realised	19,013	17,278
- Unrealised	2,193	(362)
	<hr/> 21,206	<hr/> 16,916
 <u>Total share of retained profits/(accumulated losses) from jointly controlled entities</u>		
- Realised	267	58
- Unrealised	15,914	-
	<hr/> 16,181	<hr/> 58
 Add : Consolidated adjustments	<hr/> 50,362	<hr/> 37,172
 Total Group retained profits as per consolidated financial statements	<hr/> <hr/> 195,080	<hr/> <hr/> 122,555