

MAGNA PRIMA BERHAD
**CONSOLIDATED INCOME STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2007**

	2007 CURRENT YEAR QUARTER	2006 PRECEDING YEAR CORRESPONDING QUARTER	2007 CURRENT YEAR TO DATE	2006 PRECEDING YEAR CORRESPONDING PERIOD
	30/06/2007 RM'000	30/06/2006 RM'000	30/06/2007 RM'000	30/06/2006 RM'000
Revenue	64,638	8,614	90,022	20,798
Cost of Sales	<u>(53,295)</u>	<u>(7,731)</u>	<u>(74,349)</u>	<u>(19,192)</u>
Gross Profit	11,343	883 #	15,673	1,606
Other Operating Income	65	169	191	3,235
	<u>11,408</u>	<u>1,052</u>	<u>15,864</u>	<u>4,841</u>
Operating expenses	<u>(2,557)</u>	<u>(3,229)</u>	<u>(4,810)</u>	<u>(6,245)</u>
	8,851	(2,177)#	11,054	(1,404)
Finance Costs	<u>(122)</u>	<u>(233)</u>	<u>(234)</u>	<u>(799)</u>
Profit/(Loss) Before Taxation	8,729	(2,410)	10,820	(2,203)
Taxation	<u>(3,007)</u>	<u>(417)</u>	<u>(4,018)</u>	<u>(534)</u>
Net Profit/(Loss) for the Period	<u>5,722</u>	<u>(2,827)</u>	<u>6,802</u>	<u>(2,737)</u>
Attributable to:				
Equity holders of the parent	5,194	(2,226)	6,200	(2,046)
Minority Interests	<u>(528)</u>	<u>601</u>	<u>(602)</u>	<u>691</u>
Net Profit/(Loss) for the Period	<u>5,722</u>	<u>(2,827)</u>	<u>6,802</u>	<u>(2,737)</u>
Earnings per share attributable to ordinary equity holders of the parent(sen)				
Basic (sen)	10.09	(4.76)	12.04	(4.37)
Diluted (sen)	8.92	N/A	11.45	N/A

The condensed Consolidated Income Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements.

MAGNA PRIMA BERHAD

**CONSOLIDATED BALANCE SHEETS
AS AT 30 JUNE 2007**

	As At 30/06/2007 RM'000	As At 31/12/2006 RM'000
PROPERTY, PLANT AND EQUIPMENT	5,677	5,662
OTHER INVESTMENTS	690	690
PROPERTY DEVELOPMENT COSTS	-	25,985
GOODWILL ON CONSOLIDATION	46	46
CURRENT ASSETS		
Gross amount due from customers for contract work	20,410	28,626
Development properties	149,305	63,693
Inventories	2,007	2,007
Trade receivable and other receivable	30,628	49,057
Deposits, Cash & Bank Balances	12,142	7,350
	<u>214,492</u>	<u>150,732</u>
CURRENT LIABILITIES		
Trade payable and other payable	68,143	66,748
Bank Borrowings	25,159	36,693
Taxation	14,966	10,948
	<u>108,268</u>	<u>114,389</u>
NET CURRENT ASSETS	106,224	36,343
	<u>112,637</u>	<u>68,726</u>
SHARE CAPITAL	51,490	51,477
RESERVES		
Share Premium	9,390	9,388
Rights Issue of Warrant	7,020	7,020
Retained Profit	135	(6,065)
Reserves	30	30
Shareholders' Equity	<u>68,065</u>	<u>61,850</u>
Minority Interest	<u>2,770</u>	<u>2,168</u>
TOTAL EQUITY	70,835	64,018
HIRE PURCHASE CREDITORS	728	1,315
LONG TERM BORROWINGS	41,000	3,319
DEFERRED TAXATION	74	74
	<u>112,637</u>	<u>68,726</u>
Net assets per share attributable to equity holders of the parent (RM)	1.32	1.20

The condensed Consolidated Income Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements

MAGNA PRIMA BERHAD
CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 30 JUNE 2007

	06/30/2007 RM'000	30/06/2006 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	10,820	(2,203)
Adjustment for :-		
Depreciation of property, plant and equipment	510	549
Gain on disposal of property, plant and equipment	-	(9)
Gain on disposal of a associate	-	(3,006)
Interest income	(58)	(29)
Interest expenses	234	799
	<u>11,506</u>	<u>(3,900)</u>
Operating Profit Before Working Capital Changes	11,506	(3,900)
(Increase) /Decrease In Working Capital Changes		
Inventories	-	(4,526)
Amount owing by customers on contract	(8,541)	(212)
Development properties and real property assets	(50,306)	(3,467)
Trade and others receivables	(1,630)	9,243
Trade and other payables	28,530	(6,405)
	<u>(31,947)</u>	<u>(5,366)</u>
Cash Generated From Operations	(20,441)	(9,266)
Taxation paid	(40)	123
Interest received	58	29
Interest paid	(234)	(799)
	<u>(216)</u>	<u>(647)</u>
Net Cash From Operating Activities	<u>(20,657)</u>	<u>(9,913)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(526)	(107)
Disposal of associates company	-	5,610
Net proceeds from disposal of property, plant and equipment	-	40
	<u>(526)</u>	<u>5,543</u>
Net Cash From Investing Activities	(526)	5,543
CASH FLOWS FROM FINANCING ACTIVITIES		
Net repayment of hire purchase liabilities	(146)	(174)
Net repayment of bank borrowing	(14,330)	(4,000)
Drawdown of term loan	41,000	11,485
(Increase)/decrease in fixed deposits pledged	-	(279)
Proceeds from the issuance of shares	15	-
	<u>26,539</u>	<u>7,031</u>
Net Cash Used in Financing Activities	26,539	7,031
NET INCREASE IN CASH AND CASH EQUIVALENTS	5,356	2,661
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	1,716	(9,107)
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	<u>7,072</u>	<u>(6,447)</u>
Closing balance of cash and cash equivalents comprises :-		
Cash and bank balances	10,712	2,525
Cash held under Housing Development Accounts	1,430	1,430
Fixed deposit with licensed bank	-	5,855
Bank Overdraft	(5,070)	(10,402)
Less : Deposits pledged with licensed bank	-	(5,855)
	<u>7,072</u>	<u>(6,447)</u>

The condensed Consolidated Cash Flow Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements.

MAGNA PRIMA BERHAD

**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2007**

	Attributable to equity holders of the parent					Minority Interest	Total Equity	
	Non-Distributable			Distributable				
	Share Capital	Share Premium	Right Issue of Warrants	Capital Reserve	Retained Profit			Shareholders Equity
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Balance as at 1st January 2007	51,477	9,388	7,020	30	(6,065)	61,850	2,168	64,018
Amount credited to income statement	-	-	-	-	-	-	-	-
Share issue expenses	-	-	-	-	-	-	-	-
New shares issued	13	2	-	-	-	15	-	15
Right Issue of Warrants recognised	-	-	-	-	-	-	-	-
Net profit/(loss) for the period	-	-	-	-	6,200	6,200	602	6,802
Balance as at end of period 30 June 2007	51,490	9,390	7,020	30	135	68,065	2,770	70,835
Balance as at 1st January 2006	46,798	9,388	-	30	(8,861)	47,355	1,928	49,283
Amount credited to income statement	-	-	-	-	-	-	-	-
Share issue expenses	-	-	-	-	-	-	-	-
New shares issued	-	-	-	-	-	-	-	-
Net profit for the period	-	-	-	-	(2,046)	(2,046)	(691)	(2,737)
Balance as at end of period 31 June 2006	46,798 #	9,388 #	-	30 #	(10,907)#	45,309 #	1,237 #	46,546

The condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements.

MAGNA PRIMA BERHAD

CONDENSED CONSOLIDATED STATEMENT OF RECOGNISED GAINS AND LOSSES FOR THE QUARTER ENDED 30 SEPT 2002

	2002	2001
	9 month cumulative to date RM	9 month cumulative to date RM
Surplus / (deficit) on revaluation	-	-
Others	-	-
Net gains (losses) not recognised in the income statement	-	-
Net profit (Cumulative)	-	-
Total recognised gains and losses	-	-

(The Condensed Consolidated Statement of Recognised Gains and Losses should be read in conjunction with the Annual Financial Report for the year ended 31st December 2001)

MAGNA PRIMA BERHAD
(369519-P)
(Incorporated in Malaysia)

**A. EXPLANATORY NOTES PURSUANT TO PARAGRAPH 16, FRS 134
INTERIM FINANCIAL REPORTING**

A1.ACCOUNTING POLICIES AND METHODS

The unaudited interim financial report has been prepared in accordance with the reporting requirements are set out in the Financial Reporting Standards ("FRS") No. 134 - Interim Financial Reporting and Paragraph 9.22 of the Listing Requirement of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2006. These explanatory notes attached to the interim financial statements 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 financial year ended 31 December 2006.

A2.AUDITOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2006

The Auditor's Report for the year ended 31 December 2006 was not qualified.

A3.SEASONAL OR CYCLICALITY FACTORS

The Group's operations for the period are not affected by any seasonal or cyclical factors.

**A4.UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME
OR CASH FLOWS**

There were no unusual items which affect the assets, liabilities, equity, net income or cash flow of the Group for the current quarter and financial year to date.

A5.MATERIAL CHANGES IN ESTIMATES OF AMOUNTS

There were no material changes in estimates of amounts reported in prior interim periods of the current financial year or changes in estimates of amounts reported in prior financial years.

A6.DEBTS AND EQUITY SECURITIES

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current financial period, except the issuance of 12,200 new ordinary share of RM1.00 each pursuant to the company ESOS.

A7. DIVIDENDS

The company did not pay or recommend any dividends, for the period under review.

A8. SEGMENTAL ANALYSIS

Based on 6 months period ended 30 June 2007:

	6 Months Ended 30.06.2007 RM'000	6 Months Ended 30.06.2006 RM'000
Segmental Revenue		
Property Development	67,699	15,007
Construction and Engineering	43,987	5,942
Others	3,508	2,510
	<u>115,914</u>	<u>23,459</u>
Consolidation adjustments	<u>(25,172)</u>	<u>(2,661)</u>
Group revenue	<u>90,022</u>	<u>20,798</u>
 Segment Results		
Property Development	10,860	(1,448)
Construction and Engineering	(45)	(3,231)
Others	239	4,303
	<u>11,054</u>	<u>(376)</u>
Consolidation adjustments	-	(1,028)
Profit/(Loss) from Operations	<u>11,054</u>	<u>(1,404)</u>

No geographical segment has been presented as the Group's activities are carried out in Malaysia.

A9. PROPERTY, PLANT AND EQUIPMENT

There were no valuations done on the Group's property, plant and equipment.

A10. MATERIAL EVENT SUBSEQUENT TO THE END OF THE PERIOD

There were no material events subsequent to the end of the period that have not been reflected in the financial statements for the period.

A11. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group for the period under review including business combinations, acquisition or disposal of subsidiaries and long term investments, restructurings and discontinuing operations.

A12. CONTINGENT LIABILITIES

Details of contingent liabilities of the company is as follows :-

	As at 30/06/2007	As at 31/12/2006 (Audited)
	RM'000	RM'000
Company		
Guarantees given to financial institutions for facilities granted to subsidiary companies:		
- Secured on assets of subsidiary companies	91,617	73,933
- Unsecured	2,000	2,000
Guarantees given to trade creditors of subsidiary companies for credit facilities granted to subsidiary companies:		
- Unsecured	11,000	-
	<hr/>	<hr/>
Limit of guarantees	104,617	75,933
	<hr/>	<hr/>
Amount utilized	68,097	41,774
	<hr/>	<hr/>

A13. CAPITAL COMMITMENTS

There were no capital commitment for the group as at the date of this report.

B. BURSA MALAYSIA LISTING REQUIREMENTS

B1. REVIEW OF THE PERFORMANCE

The Group recorded higher revenue of RM64.64 million for the current quarter as compared with RM8.61 million for the corresponding period of the previous financial year, mainly due to improved sales and improved progress construction works.

The Group reported a pre-tax profit of RM8.73 million for the current quarter as compared to the Group pre-tax loss of RM2.41 million for the corresponding period of the previous financial year. The improvement was mainly due to improved sales and improved progress construction works.

B2. COMPARISON WITH PRECEDING QUARTER'S RESULTS

For the current quarter, the Group recorded a revenue of RM64.64 million as compared with RM25.38 million for the preceding quarter.

The Group recorded a pre-tax profit of RM8.73 million for the current quarter as compare to the Group pre-tax profit of RM2.09 million for the preceding quarter. The improvement was mainly due to improved sales and improved progress construction works.

B3. PROSPECTS

The Directors expect further improvements in turnover from existing and new projects within the Group and subsequent construction works associated with them. The Group will also continue to improve productivity and efficiency of the Group.

B4. VARIANCE FROM PROFIT FORECAST AND PROFIT GUARANTEE

Not applicable as there were no profit forecast and profit guarantee published.

B5. TAXATION

The breakdown of tax charged is as follows:

	30.06.2007 RM'000
Provision of tax charge for the period ending 30 June 2007	4,018

The effective tax charge for the company is higher than that based on the statutory rate of tax due to certain expenses that are not tax deductible.

B6. SALES OF UNQUOTED INVESTMENTS AND PROPERTIES

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

B7. QUOTED INVESTMENTS

There was no purchase or disposal of quoted investments for the period under review. Details of quoted investments as at 30 June 2007 are as follows:

	RM'000
Total investment at cost	1,525
Less: Provision for diminution in value	<u>(835)</u>
Total investment at book value	<u>690</u>
Total investment at market value	<u>890</u>

B8. CORPORATE PROPOSAL

There was no corporate proposal announced for the period under review.

B9. GROUP BORROWINGS

Details of Group's borrowings as at 30 June 2007 are as follows:

	Total RM'000
<u>Secured</u>	
Short Term Borrowings	25,159
Long Term Borrowings	<u>41,000</u>
Total	<u>66,159</u>

There are no borrowings in foreign currency.

B10. DETAILS OF FINANCIAL INSTRUMENTS WITH OFF BALANCE SHEET RISKS

The Group does not have any financial instruments with off balance sheet risk as at 17th August 2007.

B11. CHANGES AND DETAILS OF PENDING MATERIAL LITIGATION

- i) A police report was lodged by Ng Yak Hee, a director of Magna Prima Berhad ("Company"), on 23 October 2000 stating that a sum of RM22,100,000 was withdrawn from the bank accounts of two (2) subsidiary companies, namely Magna Prima Construction Sdn Bhd ("MPC") and Dunia Epik Sdn Bhd ("DE"), on 16 October 2000 without proper authorisation.
- ii) On 1 November 2000, the Company, together with MPC and DE as joint Plaintiffs (collectively known as "the Plaintiffs"), instituted a civil suit no.: D6-22-2039-2000 ("1st Suit") in the High Court of Kuala Lumpur ("Court") against Top Green and six

- (6) other individuals namely Lim Kee Peng, Chiang Yee Hong, Tang Chee Meng, Goh Hock Choy, Ser Cheng Chong and Goh Chiang Fein (collectively known with Top Green as “the Original Defendants”), for certain injunctive relief restraining the Defendants, amongst others, from disposing of their assets within the jurisdiction of the Court and for the recovery of the abovesaid sum of RM22,100,000. On 2 November 2000, the Court granted an ex-parte Injunction Order against the Original Defendants.
- iii) Top Green did not enter appearance in the 1st Suit. On 13 February 2001, the Plaintiffs entered judgment in default of appearance against Top Green in the 1st Suit. Subsequently, on 27 August 2002, the Plaintiffs obtained a charge over 200,000 ordinary shares of RM1.00 each in the Company (“Magna Shares”) held by Top Green. On 28 November 2003, the Plaintiffs instituted a new suit no.: D6-24-323-2003 (“3rd Suit”) in Court for the 200,000 Magna Shares held by Top Green and, on 12 March 2004, the Court granted in favour of the Plaintiffs an order for sale and transfer of the 200,000 Magna Shares. The said order was served on the then Malaysian Central Depository Sdn Bhd (now known as Bursa Malaysia Depository Sdn Bhd) and the said 200,000 Magna Shares were duly transferred on 10 May 2004 from Top Green to the CDS account of MPC.
- iv) The Plaintiffs, on 2 April 2002, instituted a new suit no.: D3-22-488-2002 (“2nd Suit”) in Court for the relief and, amongst others, the recovery of the abovesaid sum of RM22,100,000 against Chiang Yee Hong, a former director of MPC and DE. Chiang Yee Hong did not enter appearance in the 2nd Suit. The Plaintiffs thereafter successfully entered a judgment in default of appearance against Chiang Yee Hong on 13 November 2003.
- v) A stockbroking company, Kuala Lumpur City Securities Sdn Bhd (“KLCS”), being a party interested in over 150,000 and 155,000 Magna Shares held by Chiang Yee Hong and Tang Chee Meng respectively, both of whom were former directors of MPC and DE, via a legal charge, was allowed by the Court to intervene in the 1st Suit on 5 April 2003. Subsequently, KLCS filed an application (“KLCS’s Application”) in Court for an order to vary or set aside the injunctive order obtained by the Plaintiffs so that KLCS can exercise its rights under the abovesaid charge. A consent order was entered between the Plaintiffs and KLCS on 4 November 2003 wherein KLCS was allowed to exercise its rights to sell the abovesaid shares held by Chiang Yee Hong and Tang Chee Meng to recover money owing to KLCS.
- vi) The Plaintiffs applied on 10 April 2004 in the 1st Suit to trace the RM22,100,000 which was withdrawn from the accounts of the 2nd Plaintiff and 3rd Plaintiff. A consent judgment dated 21 May 2001 was entered into between the Plaintiffs and Bumiputra-Commerce Bank Berhad whereby the Plaintiffs are allowed amongst others to trace the flow of the RM22,100,000 so as to identify the recipients of the monies.
- vii) Since Judgment in Default had been granted against Chiang Yee Hong and in light of KLCS’s Application, the Plaintiffs, on 11 December 2003, proceeded to file an application in respect of the 2nd Suit to garnish any moneys refundable by KLCS to Chiang Yee Hong after KLCS had recovered moneys owing by Chiang Yee Hong to KLCS. KLCS subsequently sold a part of the 150,000 Magna Shares and recovered money owing by Chiang Yee Hong to KLCS. On 25 May

- 2004, the Court subsequently allowed the Plaintiffs to garnish the moneys refundable by KLCS to Chiang Yee Hong. Nonetheless, the sum garnished was only RM1,602.10.
- viii) After KLCS had recovered the monies due and owing to them, there were 64,000 Magna Shares still held by Chiang Yee Hong. the Plaintiffs applied on 25 May 2004 to obtain a charge over the said 64,000 Magna Shares, On 28 June 2004, the Court granted Charging Order Nisi and subsequently on 3 August 2004, the Court granted Charging Order Absolute over the said 64,000 Magna shares.
 - ix) Subsequently, the Plaintiffs discovered that there were 69,000 Magna Shares held by Top Green but currently pledged to Affin Nominees (Tempatan) Sdn Bhd ("Affin Nominees") and thus filed an application on 10 June 2004 to obtain a charge over the 69,000 Magna Shares. On 6 July 2004, the Charging Order Nisi was granted. On 5 November 2004, the Court granted Charging Order Absolute in respect of the said 69,000 Magna Shares.
 - x) On 16 March 2004, the Court in the 1st Suit allowed the Plaintiff to amend the writ of summons and statement of claim, primarily to include three (3) new defendants: Amsteel Equity Capital Sdn Bhd, Konasegaran a/l Koothayan and Ee Beng Guan in the 1st Suit. On 6 July 2004, the Court allowed the Plaintiffs to amend the name Konasegaran a/l Koothayan to read as Konasagaran a/l Koothayan. The re-amended writ and statement of claim were extracted on 29 July 2004 and the extracted on 29 July 2004 and had been duly served on the respective defendants.
 - xi) On 23 February 2005, the Plaintiffs having obtained a charging order over 69,000 Magna Shares in the 1st Suit instituted a new action by way of an originating summons no: D7-24-63-2005 ("the 4th Suit") in Court to apply for an order for sale of the 69,000 Magna Shares held by Top Green but pledged to Affin Nominees. Top Green did not enter appearance in the 4th Suit. On 28 September 2005, the Court ordered and with the consent of Affin Nominees (who entered into a consent judgment with the Plaintiffs in the 4th Suit) that the Plaintiffs be allowed to transfer of the 69,000 Magna Shares to the CDS account of MPC and subsequently to sell the same.
 - xii) On 23 February 2005, the Plaintiffs, having obtained a charging order over the said 64,000 Magna Shares in the 2nd Suit, instituted a new action by way of an originating summons no: D5-24-64-2005 ("the 5th Suit") in Court to apply for an order for the sale of the 64,000 Magna Shares held by Chiang Yee Hong but pledged to Kuala Lumpur City Nominees (Tempatan) Sdn Bhd ("KLCN"). Subsequent to filing of the 5th Suit, it was discovered that Chiang Yee Hong had been made a bankrupt. As such all assets of Chiang Yee Hong vests in the Director General of Insolvency ("DG"). Accordingly, the Plaintiffs must first apply for leave from the court which made Chiang Yee Hong a bankrupt ("Bankruptcy Court") before proceeding with the hearing of the 5th Suit. The hearing of the application for the sale of the said 64,000 Magna Shares is now fixed on 28 August 2006 pending approvals of the DG and the creditors of Chiang Yee Hong in the relation to the proposed sale of 64,000 Magna Share by the Plaintiffs and the subsequent approval of the application to the Bankruptcy Court. The Plaintiffs have given instructions on 18 May 2006 to withdraw the 5th Suit.

- xiii) Pursuant to the consent judgment dated 21 May 2001, the Plaintiffs' solicitors had on 22 June 2004, applied for and the Court granted an order ordering both Nor Suhamine Bin Gusti and Tan Chow Poo, who were former officers of Bumiputra-Commerce Bank Berhad to appear in Court to be cross examined by the Plaintiffs' solicitors. The said cross examination of Tan Chow Poo was completed on 10 May 2005. Nor Suhamine bin Gusti was not cross-examined by the Plaintiffs' solicitors.
- xiv) On 16 September 2005, the Plaintiffs filed an application in the 1st Suit to amend the re-amended writ of summons and statement of claim to include five (5) new defendants: Bumiputra-Commerce Bank Berhad, Tan Chow Poo, Chok Chew Lan, Tsunami Capital Sdn Bhd and Schwab & Co Sdn Bhd. On 24 October 2005, the Court allowed the Plaintiff to amend the re-amended writ of summons and statement of claim to include the said five (5) new defendants.
- xv) As at 14 February 2006, the Plaintiffs have served the re-re-amended writ of summons and statements of claims on all the defendants. Bumiputra-Commerce Bank Berhad, Tan Chow Poo, Chok Chew Lan and Tsunami Capital Sdn Bhd are presently represented by their respective solicitors and have entered appearance in the 1st Suit. The Plaintiffs have served the re-re-amended writ of summons and statement at the both registered and business address of Schwab & Co Sdn. Bhd. as appearing in the official search report produced by the Companies Commission of Malaysia but its appears the Schwab & Co Sdn. Bhd. has moved from those addresses. The Plaintiffs would attempt to enter the judgment against the Schwab & Co Sdn. Bhd. as soon as possible.
- xvi) Lim Kee Peng, the 2nd Defendant had been adjudicated a bankrupt by way of the Adjudicating and Receiving Orders dated 22 November 2006 through a bankruptcy petition no.: 29-2404-2002 filed in the High Court of Shah Alam.
- xvii) The 1st Suit is presently in Case Management. The Judge had given its first pre-trial directions on 17 January 2006. The Judge has on 11 December 2006 fixed the trial of the matter on 15 to 16 November 2007 and then on 19 to 20 November 2007. The 2nd pretrial Case Management on 17 April 2007 was vacated by the Court. No further Case Management date was given. The trial dates on 15th to 16th November 2007 and 19th to 20th November 2007 are maintained.

B12. DIVIDENDS

For the current quarter under review, the company has not paid nor recommended any dividends.

B.13 EARNINGS PER SHARE

	CURRENT QUARTER		CUMMULATIVE QUARTER	
	Current Year Quarter 30/06/2007 RM'000	Preceding year Corresponding Quarter 30/06/2006 RM'000	Current year To Date 30/06/2007 RM'000	Preceding year Corresponding Period 30/06/2006 RM'000
a) Basic earnings per share				
Net profit Attributable to shareholders	5,194	(2,226)	6,200	(2,046)
Weighted number Of ordinary shares	51,490	46,798	51,490	46,798
Basic earnings Per share (Sen)	10.09	(4.76)	12.04	(4.37)
b) Diluted earnings per share				
	8.92	N/A	11.45	N/A

The diluted earnings per share has been calculated by dividing the Group's profit by the weighted average number of shares that would have been in issued upon full exercise of the remaining option under ESOS and the warrant.

BY ORDER OF THE BOARD

Yuen Yoke Ping (MAICSA 7014044)
Company Secretary
Date: 23rd August 2007