



**APEX HEALTHCARE BERHAD (473108-T)**

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2011**

(THE FIGURES HAVE NOT BEEN AUDITED)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2011**

	Note	3 MONTHS ENDED		PERIOD ENDED	
		31/03/2011	31/03/2010	31/03/2011	31/03/2010
		RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	9	<b>92,822</b>	<b>77,534</b>	<b>92,822</b>	<b>77,534</b>
Cost of sales		(67,557)	(56,439)	(67,557)	(56,439)
<b>Gross profit</b>		<b>25,265</b>	<b>21,095</b>	<b>25,265</b>	<b>21,095</b>
Other income		268	263	268	263
Selling & marketing expenses		(11,053)	(9,433)	(11,053)	(9,433)
Administrative expenses		(3,519)	(3,493)	(3,519)	(3,493)
Other expenses		(83)	(141)	(83)	(141)
Finance cost		(81)	(83)	(81)	(83)
Share of results of associates		831	640	831	640
<b>Profit before tax</b>	9	<b>11,628</b>	<b>8,848</b>	<b>11,628</b>	<b>8,848</b>
Income tax expense	21	(2,486)	(1,930)	(2,486)	(1,930)
<b>Net profit for the period</b>		<b>9,142</b>	<b>6,918</b>	<b>9,142</b>	<b>6,918</b>
<b>Other comprehensive income / (expense)</b>					
Currency exchange differences on translating foreign entities		-	-	-	-
Revaluation increase of properties, net of deferred tax		-	(33)	-	(33)
<b>Total comprehensive income for the period</b>		<b>9,142</b>	<b>6,885</b>	<b>9,142</b>	<b>6,885</b>
<b>Net profit attributable to:</b>					
Owners of the parent		8,901	6,704	8,901	6,704
Minority interest		241	214	241	214
<b>Net profit for the period</b>		<b>9,142</b>	<b>6,918</b>	<b>9,142</b>	<b>6,918</b>
<b>Total comprehensive income attributable to:</b>					
Owners of the parent		8,901	6,671	8,901	6,671
Minority interest		241	214	241	214
<b>Total comprehensive income for the period</b>		<b>9,142</b>	<b>6,885</b>	<b>9,142</b>	<b>6,885</b>
<b>Earnings per share attributable to owners of the parent:</b>					
		<b>Sen</b>	<b>Sen</b>	<b>Sen</b>	<b>Sen</b>
- Basic	30	<b>9.50</b>	<b>7.15</b>	<b>9.50</b>	<b>7.15</b>
- Diluted	30	<b>9.50</b>	<b>7.15</b>	<b>9.50</b>	<b>7.15</b>

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Group's Audited Financial Statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the Interim Financial Report.



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(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2011**

**(THE FIGURES HAVE NOT BEEN AUDITED)**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2011**

		<u>Audited</u>
	As at	As at
Note	31/03/2011	31/12/2010
	RM'000	RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	69,328	69,223
Investment properties	3,810	3,810
Intangible assets	1,274	1,285
Investment in associates	50,516	49,594
Available-for-sale investment	3,928	3,928
Deferred tax assets	473	359
	<u>129,329</u>	<u>128,199</u>
<b>Current Assets</b>		
Inventories	42,728	38,914
Trade and other receivables	88,723	75,578
Derivatives	36	47
Deposits, bank and cash balances	25,357	23,250
	<u>156,844</u>	<u>137,789</u>
<b>TOTAL ASSETS</b>	<b><u>286,173</u></b>	<b><u>265,988</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Current Liabilities</b>		
Trade and other payables	65,566	50,846
Borrowings	2,267	2,840
Current tax payable	1,808	1,144
	<u>69,641</u>	<u>54,830</u>
<b>Non-Current Liabilities</b>		
Borrowings	6,045	6,612
Deferred tax liabilities	6,440	6,175
	<u>12,485</u>	<u>12,787</u>
<b>TOTAL LIABILITIES</b>	<b><u>82,126</u></b>	<b><u>67,617</u></b>
<b>NET ASSETS</b>	<b><u>204,047</u></b>	<b><u>198,371</u></b>
<b>EQUITY</b>		
<b>Equity attributable to owner of the parent</b>		
Share capital	93,717	93,717
Reserves	6,748	6,748
Retained earnings	90,146	82,598
	<u>190,611</u>	<u>183,063</u>
<b>Minority interest</b>	<u>13,436</u>	<u>15,308</u>
<b>TOTAL EQUITY</b>	<b><u>204,047</u></b>	<b><u>198,371</u></b>
	<b>RM</b>	<b>RM</b>
<b>Net Assets per share attributable to owner of the parent</b>	<b><u>2.03</u></b>	<b><u>1.95</u></b>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's Audited Financial Statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the Interim Financial Report.



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(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2011**

**(THE FIGURES HAVE NOT BEEN AUDITED)**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2011**

	Note	<u>Non-Distributable</u>			<u>Distributable</u>		Minority Interests	Total Equity
		Share Capital	Share Premium	Revaluation & other reserves	Retained Profits	Total		
		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b><u>PERIOD ENDED 31 MARCH 2011</u></b>								
Balance as at 1 January 2011		93,717	-	6,748	82,598	183,063	15,308	198,371
Net profit for the 3-months period		-	-	-	8,901	8,901	241	9,142
Other comprehensive income/(expense)		-	-	-	-	-	-	-
Total comprehensive income/(expense)		-	-	-	8,901	8,901	241	9,142
Purchase of equity interest from minority interests	12	-	-	-	(1,353)	(1,353)	(2,113)	(3,466)
Dividends	7	-	-	-	-	-	-	-
<b>Balance as at 31 March 2011</b>	<b>8</b>	<b>93,717</b>	<b>-</b>	<b>6,748</b>	<b>90,146</b>	<b>190,611</b>	<b>13,436</b>	<b>204,047</b>
<b><u>PERIOD ENDED 31 MARCH 2010</u></b>								
Balance as at 1 January 2010		74,974	5,305	7,188	75,081	162,548	9,835	172,383
Net profit for the 3-months period		-	-	-	6,704	6,704	214	6,918
Other comprehensive income/(expense)		-	-	(33)	-	(33)	-	(33)
Total comprehensive income/(expense)		-	-	(33)	6,704	6,671	214	6,885
Dividends	7	-	-	-	-	-	-	-
<b>Balance as at 31 March 2010</b>		<b>74,974</b>	<b>5,305</b>	<b>7,155</b>	<b>81,785</b>	<b>169,219</b>	<b>10,049</b>	<b>179,268</b>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Group's Audited Financial Statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the Interim Financial Report.



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(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2011**

**(THE FIGURES HAVE NOT BEEN AUDITED)**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31 MARCH 2011**

	PERIOD ENDED	
	31/03/2011	31/03/2010
	RM'000	RM'000
<b>Cash flows from operating activities</b>		
Profit before tax	11,628	8,848
Adjustments:		
Depreciation and amortization	1,627	1,547
Net profit on disposal of property, plant and equipment	(28)	(61)
Share of results of associates	(831)	(640)
Fair value adjustment on investment properties	-	21
Fair value changes of derivatives	11	42
Inventories written off and written down	126	68
Allowance for doubtful debts	130	70
Other non-cash items	19	56
Operating profit before working capital changes:	12,682	9,951
Inventories	(3,941)	(667)
Receivables	(13,458)	(7,063)
Payables	14,720	6,497
Cash generated from operations	10,003	8,718
Tax paid	(1,579)	(656)
<b>Net cash generated from operating activities</b>	<b>8,424</b>	<b>8,062</b>
<b>Cash flows from investing activities</b>		
Purchase of equity interest from minority interests	(3,466)	-
Purchase of property, plant and equipment & intangible assets	(1,720)	(1,746)
Proceeds from disposal of property, plant and equipment	28	61
Interest received	62	27
<b>Net cash used in investing activities</b>	<b>(5,096)</b>	<b>(1,658)</b>
<b>Cash flows from financing activities:</b>		
Term loans repaid	(628)	(750)
Other financing activities paid	(81)	(200)
<b>Net cash used in financing activities</b>	<b>(709)</b>	<b>(950)</b>
<b>Net increase in cash and cash equivalents</b>	<b>2,619</b>	<b>5,454</b>
<b>Cash and cash equivalents at the beginning of the financial period</b>	<b>22,738</b>	<b>19,950</b>
Currency translation difference	-	-
<b>Cash and cash equivalents at the end of the financial period</b>	<b>25,357</b>	<b>25,404</b>

The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Group's Audited Financial Statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the Interim Financial Report.



**APEX HEALTHCARE BERHAD (473108-T)**

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2011  
(THE FIGURES HAVE NOT BEEN AUDITED)**

**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2011**

**1 Basis of Preparation and Accounting policies**

The interim financial report has been prepared under the historical cost basis except for the following assets and liabilities which are measured at fair values: properties included within property, plant and equipment as disclosed in note 10, investment properties, and derivatives.

The Interim Financial Report is unaudited and has been prepared in compliance with FRS No.134, "Interim Financial Reporting" and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. It should be read in conjunction with the Group's most recent audited financial statements for the year ended 31 December 2010.

The significant accounting policies adopted are consistent with those adopted in the audited financial statements for the year ended 31 December 2010, except for the adoption of the following Financial Reporting Standards ("FRS") and Issues Committee ("IC") Interpretations:

FRS 1: First-time Adoption of Financial Reporting Standards

FRS 3: Business Combinations (Revised)

Amendments to FRS 2: Share-based Payment

Amendments to FRS 5: Non-current Assets Held for Sale and Discontinued Operations

Amendments to FRS 127: Consolidated and Separate Financial Statements

Amendments to FRS 138: Intangible Assets

Amendments to IC Interpretation 9 Reassessment of Embedded Derivatives

IC Interpretation 12 Service Concession Arrangements

IC Interpretation 16 Hedges of a Net Investment in a Foreign Operation

IC Interpretation 17 Distributions of Non-cash Assets to Owners

Amendments to FRS 132: Classification of Rights Issues

Amendments to FRS 1: Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters

Amendments to FRS 7: Improving Disclosures about Financial Instruments

Amendments to FRS 1: Additional Exemptions for First-time Adopters

Amendments to FRS 1: Improvements to FRSs (2010)

Amendments to FRS 2: Group Cash-settled share-based Payment Transactions

Improvements to FRSs (2010)

Amendments to FRS 7: Improvements to FRSs (2010)

IC Interpretation 4 Determining whether an Arrangement contains a lease

Amendments to IC Interpretation 13: Improvements to FRSs (2010)

IC Interpretation 18 Transfer of Assets from Customers

Except for the changes in accounting policies arising from the adoption of the revised FRS 3 and, the amendments to FRS 127, as well as the new disclosures required under the Amendments to FRS 7, the Board of Directors expect that the adoption of the other standards and interpretations above will have no material impact on the financial statements in the period of initial application. The nature of the changes in accounting policy on adoption of the revised FRS 3 and the amendments to FRS 127 which are effective for annual periods beginning on or after 1 July 2010 are described below.

The revised FRS 3 introduces a number of changes in the accounting for business combinations occurring after 1 July 2010. These changes will impact the amount of goodwill recognised, the reported results in the period that an acquisition occurs, and future reported results. The Amendments to FRS 127 require that a change in the ownership interest of a subsidiary (without loss of control) is accounted for as an equity transaction. Therefore, such transactions will no longer give rise to goodwill, nor will they give rise to a gain or loss. Furthermore, the amended standard changes the accounting for losses incurred by the subsidiary as well as the loss of control of a subsidiary. Other consequential amendments have been made to FRS 107 Statement of Cash Flows, FRS 112 Income Taxes, FRS 121 The Effects of Changes in Foreign Exchange Rates, FRS 128 Investments in Associates and FRS 131 Interests in Joint Ventures.

The changes from revised FRS 3 and Amendments to FRS 127 has affected the Group's acquisition of an additional 4% equity interest in First SGC Pte Ltd ("FSGC") from the minority interests for a cash consideration of S\$ 1.45 million equivalent to RM 3.5 million. This acquisition which is elaborated further in note 12 has been accounted for as an equity transaction as reflected in the Consolidated Statement of Changes in Equity.



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**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2011**

**(THE FIGURES HAVE NOT BEEN AUDITED)**

**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2011 (continued)**

**2 Audit report qualifications of the preceding annual financial statements**

The Auditors had reported without any qualifications on the Group's audited financial statements for the year ended 31 December 2010.

**3 Seasonality or cyclicity of interim operations**

The Group's interim operations are not affected materially by any seasonal or cyclical factors.

**4 Unusual items**

There were no unusual items that affected the assets, liabilities, equity, net income or cash flows for the period ended 31 March 2011.

**5 Changes in estimates of amounts reported in prior interim periods of the current financial year or in prior financial year**

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

**6 Issuances, cancellations, repurchases, resale and repayments of debt and equity securities**

There were no issuance and/or repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the period ended 31 March 2011.

**7 Dividends paid**

There were no dividends paid during the current period ended 31 March 2011.

**8 Realised and Unrealised Profits/Losses Disclosure**

	31/03/2011	31/12/2010
	RM'000	RM'000
Total retained profits/(accumulated losses) of the Company and its subsidiaries:		
Realised	89,382	80,966
Unrealised	(1,431)	(1,373)
	<u>87,951</u>	<u>79,593</u>
Total share of retained profits /(accumulated losses) from associated companies		
Realised	19,377	18,795
Unrealised	-	-
	<u>107,328</u>	<u>98,388</u>
Less: Consolidation adjustments	(17,181)	(15,790)
Total group retained profits as per consolidated accounts	<u><u>90,146</u></u>	<u><u>82,598</u></u>

Note: Comparative figures are not required in the first financial year of complying with the Realised and Unrealised Profits/Losses Disclosure.



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**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2011**

**(THE FIGURES HAVE NOT BEEN AUDITED)**

**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2011 (continued)**

9 Segment Information

The Group concluded that the reportable operating segments determined in accordance with FRS 8 are materially the same as the business segments previously identified under FRS 114 based on information that internally is provided to the Chief Executive Officer, who is the Group's chief operating decision maker.

<b>OPERATING SEGMENTS</b>	Manufacturing	Wholesale, marketing and distribution	Investment holding	<b>GROUP</b>
<b>PERIOD ENDED 31/03/2011</b>	RM'000	RM'000	RM'000	RM'000
Total Revenue	23,172	77,994	1,731	102,897
Inter-segment revenue	(9,403)	-	(672)	(10,075)
External Revenue	13,769	77,994	1,059	<b>92,822</b>
Segment Results (external)	7,492	4,167	426	12,085
Unallocated corporate expenses				(376)
Finance costs				(81)
<b>Profit before tax</b>				<b>11,628</b>
<b>PERIOD ENDED 31/03/2010</b>	RM'000	RM'000	RM'000	RM'000
Total Revenue	19,118	64,362	605	84,085
Inter-segment revenue	(6,077)	-	(474)	(6,551)
External Revenue	13,041	64,362	131	<b>77,534</b>
Segment Results (external)	5,753	3,359	158	9,270
Unallocated corporate expenses				(339)
Finance costs				(83)
<b>Profit before tax</b>				<b>8,848</b>
<b>Segment assets</b>				
31-Mar-2011	82,100	136,434	66,774	<b>285,308</b>
31-Dec-2010	80,008	116,857	68,188	<b>265,053</b>

10 Valuations of Property, Plant and Equipment

The carrying value of land and buildings is based on a valuation carried out in the year ended 31 December 2009 by independent qualified valuers using the comparison and depreciated replacement cost methods to reflect their market value.

11 Significant Post Balance Sheet Events

There were no significant events that had arisen subsequent to the end of this current period.

12 Changes in Group Composition

On 10th January 2011, the Company acquired additional 145,000 ordinary shares in First SGC Pte Ltd ("FSGC") representing 4% equity interest for a total cash consideration of S\$1.45 million (amounting to RM3.5 million) from Enlove Pte Ltd, the non-controlling interests of FSGC. This acquisition resulted in an increase to 70% of the Company's equity interest in FSGC which in turn holds 49% in the Group's associated company, Xiamen Maidiken Science & Technology Co Ltd, China.

Other than the above, the Group did not undertake any business combinations, acquisitions or disposals of subsidiaries and long-term investments, restructuring or discontinuation of operations during the period ended 31 March 2011.

13 Changes in Contingent liabilities or Contingent assets.

There were no contingent liabilities or contingent assets of the Group since the end of the last annual balance sheet date.



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**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2011  
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**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2011 (continued)**

14 Capital Commitments

Capital commitments of property, plant and equipment not provided for in the financial statements as at 31 March 2011 are as follows:

	RM'000
Authorised capital expenditure approved and contracted for	2,163
Authorised capital expenditure approved but not contracted for	9,382
	<u>11,545</u>

15 Related Party Transactions

There were no related party transactions during the period ended 31 March 2011.

16 Review of Performance

The Group's revenue for the first quarter of 2011 is RM92.8 million and its profit before tax is RM11.6 million, representing increases of 20% and 31% respectively over the result for the same quarter in the last financial year.

Revenue at Xepa-Soul Pattinson (M) Sdn Bhd's ('Xepa') exceeded budget and grew 18% quarter on quarter, driven by continued robust sales to private sector clinics, pharmacies and hospitals in the domestic sector. In anticipation of growing demand, Xepa has embarked on a fresh RM4 million capital expenditure program to increase capacity, automation and improve manufacturing efficiency.

Apex Pharmacy Marketing Sdn Bhd's revenue for the current quarter grew 22% compared to the same period last year due to good contributions from all four divisions; logistics, consumer, pharma & diagnostics and wholesale. Newly launched Avegesic 15mg under the Group's AVEX brand has been well received by the market. In Singapore, revenue grew by 23% year on year to RM17.3 million for the quarter, driven by newly acquired distribution agencies and wholesale.

17 Material changes in the profit before tax for the quarter

Profit before tax of RM11.6 million for the current quarter is lower than the RM19.3 million recorded in the last quarter of 2010.

This is mainly because the Group recognized a deemed disposal gain of RM10.1 million in the last quarter of 2010 as a result of the issuance of shares at a premium to new investors by Xiamen Maidiken Science and Technology Co Ltd's intermediate holding company for its retail and distribution operations, Luyan (Fujian) Pharma Co., Ltd.

18 Commentary

(a) Prospects

The strong business momentum generated by the Group in 2010 has continued into the first quarter of 2011. Barring unforeseen circumstances, the Board is of the opinion that the Group's well placed fundamentals will enable it to return another satisfactory performance in 2011.

(b) Progress to achieve forecast revenue or profit estimate

Not applicable.

19 Statement by the Board of Directors' opinion on the achievability of forecast revenue or profit estimate

Not applicable.

20 Profit Forecast /Profit Guarantee

Not applicable.





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**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2011**

**(THE FIGURES HAVE NOT BEEN AUDITED)**

**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2011 (continued)**

21 Income Tax Expense

	3 MONTHS ENDED		PERIOD ENDED	
	31/03/2011	31/03/2010	31/03/2011	31/03/2010
	RM'000	RM'000	RM'000	RM'000
In respect of current period:				
income tax	2,428	1,687	2,428	1,687
deferred tax	58	243	58	243
	-	-		
	2,486	1,930	2,486	1,930
In respect of prior period:				
income tax	-	-	-	-
deferred tax	-	-	-	-
	2,486	1,930	2,486	1,930

The effective tax rate for the current quarter and financial period was lower than the statutory tax rate principally due to the net of tax profits contributed by the Group's associated company.

22 Sale of Unquoted Investments and/or Properties

There were no sale of unquoted investments and/or properties during the period ended 31 March 2011.

23 Quoted Securities

- (a) There were no acquisitions or disposals of quoted securities during the period ended 31 March 2011.  
 (b) There were no quoted securities held as at 31 March 2011.

24 Status of Corporate Proposals

There were no corporate proposals announced but not completed as at 12th May 2011.

25 Group Borrowings and Debt Securities

	AS AT	
	31/03/2011	31/12/2010
	RM'000	RM'000
Short term bank borrowings		
Secured	-	61
Unsecured	2,267	2,779
Total	2,267	2,840
Long term bank borrowings		
Secured	-	-
Unsecured	6,045	6,612
Total	6,045	6,612
Bank borrowings denominated in foreign currency as at 31 March 2011:	SGD'000	RM'000
Singapore Dollars	-	-

The Group did not have any non-current debt securities denominated in Ringgit Malaysia or foreign currency as at 31 March 2011.



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**(THE FIGURES HAVE NOT BEEN AUDITED)**

**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2011 (continued)**

26 Derivatives

(a) The Group's derivatives as at 31 March 2011 are as follows -

Type of Derivatives Forward Currency Contracts	Contract / Notional Amount RM'000	Changes in Fair Value	
		Assets RM'000	Liabilities RM'000
<u>Less than 1 year</u>			
Sale of goods	2,033	8	
Purchase of goods	482	28	
	2,515	36	-

(b) The Group does not anticipate any market or credit risks arising from these derivatives.

(c) The cash requirements relating to these contracts is RM 2,514,521.

(d) There have been no changes since the end of the previous financial year in respect of the following:

(i) the types of derivative contracts entered into and the rationale for entering into such contracts, as well as the expected benefits accruing from these contracts;

(ii) the risk management policies in place for mitigating and controlling the risks associated with these derivative contracts; and

(iii) the related accounting policies.

27 Fair Value Changes of Financial Liabilities

As at 31 March 2011, the Group does not have any financial liabilities measured at fair value through profit or loss.

28 Material Litigations

There is no pending material litigation at the date of this report.

29 Dividends

The Board of Directors do not recommend the payment of any interim dividend for the period ended 31 March 2011. (First quarter 2010: Nil)

30 Earnings per share

		3 MONTHS ENDED		PERIOD ENDED	
		31/03/2011	31/03/2010 (restated)	31/03/2011	31/03/2010 (restated)
<b><u>Basic Earnings per share</u></b>					
Profit after tax	RM'000	8,901	6,704	8,901	6,704
Weighted average number of ordinary shares in issue	'000	93,717	93,717	93,717	93,717
Basic earnings per share	sen	<b>9.50</b>	<b>7.15</b>	<b>9.50</b>	<b>7.15</b>
<b><u>Diluted Earnings per share</u></b>					
Profit after tax	RM'000	8,901	6,704	8,901	6,704
Weighted average number of ordinary shares in issue	'000	93,717	93,717	93,717	93,717
Diluted earnings per share	sen	<b>9.50</b>	<b>7.15</b>	<b>9.50</b>	<b>7.15</b>

The basic and diluted earnings per share for the previous period have been restated as result of the adjustment to the weighted average number of ordinary shares in issue which has taken into account the one-for-four bonus issue as if the event had occurred at the beginning of the previous year.