

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

26 February 2009

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

UNAUDITED FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2008.

CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	FY 2009 Current financial quarter ended 31-Dec-08 RM'000	FY 2008 Preceding corresponding financial quarter ended 31-Dec-07 RM'000	FY 2009 Financial period ended 31-Dec-08 RM'000	FY 2008 Preceding financial period ended 31-Dec-07 RM'000
Revenue	45,649	50,181	105,308	108,369
Cost of sales	(35,533)	(36,665)	(79,558)	(73,986)
Administrative expenses	(1,891)	(3,575)	(3,663)	(7,184)
Other operating expenses	(38,659)	(6,110)	(58,352)	(19,029)
Other income	4,256	9,897	11,444	14,791
Finance costs (see Note 1)	(633)	(518)	(1,249)	(1,144)
Exceptional items (see Note 2)	54,582	197	54,795	(633)
Share of profit less losses of associate companies	(148)	1,873	511	3,564
Profit before taxation (see Note 3)	27,623	15,280	29,236	24,748
Taxation	(146)	(496)	(1,034)	(785)
Profit for the financial period	27,477	14,784	28,202	23,963
Attributable to :				
Equity holders of the Company	26,967	13,676	26,142	22,297
Minority interests	510	1,108	2,060	1,666
	27,477	14,784	28,202	23,963
Earnings per share (in sen)				
- Basic	4.54	2.29	4.40	3.73
- Diluted	4.03	1.95	3.91	3.18

Note 1

The Finance costs exclude the 8% Irredeemable Convertible Unsecured Loan Stock ("ICULS") interest for the financial period ended 31 December 2008 of RM2,992,000 (2007 : RM4,185,000). In accordance with the provisions of FRS 132 : Financial Instruments : Disclosure and Presentation, the ICULS interest of RM2,992,000 is disclosed as a distribution of equity in the Statement of Changes in Equity.

Note 2

Exceptional items represent:-

	Quarter ended 31/12/2008 RM'000	Quarter ended 31/12/2007 RM'000	Period ended 31/12/2008 RM'000	Period ended 31/12/2007 RM'000
Gain on disposal of investment property	-	-	363	-
Gain on disposal of an associate company	56,770	-	56,770	-
(Allowance for)/Writeback of diminution in value of quoted securities held for long term	(2,188)	197	(2,338)	(633)

Note 3

Included in Profit before taxation are the following items :-

	Quarter ended 31/12/2008 RM'000	Quarter ended 31/12/2007 RM'000	Period ended 31/12/2008 RM'000	Period ended 31/12/2007 RM'000
(Allowance for)/Writeback of diminution in value of quoted marketable securities	(10,106)	5,721	(18,082)	4,968
Gain on disposal of quoted securities	529	1,436	771	5,399
Unrealised exchange loss on translation of quoted securities held for long term	(3,199)	(1,008)	(4,035)	(1,364)

(The Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2008 and the accompanying explanatory notes attached to the Interim Financial Statements)

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

UNAUDITED FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2008.

CONDENSED CONSOLIDATED BALANCE SHEETS

	As at 31/12/2008	As at preceding financial year ended 30/06/2008 (Audited)
	RM'000	RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	56,267	46,523
Investment properties	55,826	48,769
Prepaid land lease payments	4,949	583
Land held for development	37,576	37,576
Long term investments	55,914	58,703
Associate companies	19,192	19,254
Intangible assets	22,324	24,586
Deferred tax assets	3,992	3,992
	256,040	239,986
Current Assets		
Property development costs	37,392	30,543
Inventories	22,836	21,957
Trade receivables	143,548	204,549
Accrued billings	7,090	5,930
Other receivables, deposits and prepayments	30,993	34,803
Marketable securities	48,232	50,466
Tax recoverable	10,417	9,820
Deposits with licensed banks and financial institutions	457,989	376,775
Cash and bank balances	29,717	24,451
	788,214	759,294
Non-current assets classified as held for sale	(0)	16,753
	788,214	776,047
TOTAL ASSETS	1,044,254	1,016,033
EQUITY AND LIABILITIES		
Equity Attributable To Equity Holders of the Company		
Share capital	618,966	618,966
Reserves	67,857	68,103
8% Irredeemable Convertible Unsecured Loan Stocks 1999/2009	74,367	79,043
Accumulated losses	(10,551)	(38,377)
	750,639	727,735
Minority Interests	17,172	18,752
TOTAL EQUITY	767,811	746,487
Non-current Liabilities		
Hire purchase and finance lease payables	8,155	8,840
Loans and borrowings	2,981	4,930
Deferred tax liabilities	774	774
	11,910	14,544
Current Liabilities		
Trade payables	192,306	204,063
Progress billings	1,209	5,622
Other payables and accruals	40,287	32,895
Loans and borrowings	29,483	11,688
Tax payable	1,248	734
	264,533	255,002
TOTAL LIABILITIES	276,443	269,546
TOTAL EQUITY AND LIABILITIES	1,044,254	1,016,033
	(0)	
Net assets per share (RM)*	1.14	1.09

(The Condensed Consolidated Balance Sheets should be read in conjunction with the audited financial statements for the financial year ended 30 June 2008 and the accompanying explanatory notes attached to the Interim Financial Statements)

* Net assets per share attributable to equity holders of the Company is computed based on Total Shareholders' Funds (excluding ICULS and Minority Interests) divided by the total number of ordinary shares, net of shares bought back.

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UNAUDITED FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2008.

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2008.

	< ----- Attributable to Equity Holders of the Company ----- >							Total	Minority interests	Total equity
	Share capital RM'000	Share premium RM'000	ICULS-equity component RM'000	Reserve fund RM'000	Exchange translation reserve RM'000	Treasury shares RM'000	Accumulated losses RM'000			
Period ended 31 December 2008										
As at 1 July 2008	618,966	66,394	79,043	1,200	10,641	(10,132)	(38,377)	727,735	18,752	746,487
Gain on cancellation of ICULS	-	-	(4,676)	-	-	-	4,676	-	-	-
Repurchase of shares	-	-	-	-	-	(1,157)	-	(1,157)	-	(1,157)
Currency translation differences	-	-	-	-	911	-	-	911	29	940
Distribution to holders of ICULS	-	-	-	-	-	-	(2,992)	(2,992)	-	(2,992)
Repayment of advances to minority shareholders	-	-	-	-	-	-	-	-	(1,470)	(1,470)
Subscription of redeemable preference shares in a subsidiary company by a minority shareholder	-	-	-	-	-	-	-	-	300	300
Dividends paid to minority shareholders	-	-	-	-	-	-	-	-	(2,499)	(2,499)
Net profit for the financial period	-	-	-	-	-	-	26,142	26,142	2,060	28,202
Balance as at 31 December 2008	<u>618,966</u>	<u>66,394</u>	<u>74,367</u>	<u>1,200</u>	<u>11,552</u>	<u>(11,289)</u>	<u>(10,551)</u>	<u>750,639</u>	<u>17,172</u>	<u>767,811</u>
										(0)
Period ended 31 December 2007										
As at 1 July 2007	618,966	66,394	103,768	1,200	8,860	(8,939)	(46,630)	743,619	13,389	757,008
Repurchase of shares	-	-	-	-	-	(150)	-	(150)	-	(150)
Currency translation differences	-	-	-	-	266	-	-	266	56	322
Distribution to holders of ICULS	-	-	-	-	-	-	(4,185)	(4,185)	-	(4,185)
Net profit for the financial period	-	-	-	-	-	-	22,297	22,297	1,666	23,963
Balance as at 31 December 2007	<u>618,966</u>	<u>66,394</u>	<u>103,768</u>	<u>1,200</u>	<u>9,126</u>	<u>(9,089)</u>	<u>(28,518)</u>	<u>761,847</u>	<u>15,111</u>	<u>776,958</u>

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2008 and the accompanying explanatory notes attached to the Interim Financial Statements)

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UNAUDITED FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2008.

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2008.

	Current financial period ended 31/12/2008	Preceding corresponding financial period ended 31/12/2007
	RM'000	RM'000
Cash flows from operating activities		
Profit before taxation	29,236	24,748
Adjustments for :		
Non-cash items	(12,014)	4,116
Finance costs	1,249	1,144
Interest income	(5,240)	(3,083)
Operating profit before working capital changes	13,231	26,925
Changes in working capital :-		
Net changes in current assets	26,659	175,835
Net changes in current liabilities	(8,708)	(77,518)
Cash generated from operations	31,182	125,242
Finance costs	(4,241)	(5,329)
Interest income	5,240	3,083
Tax (paid)/refund	(910)	3,189
Net cash generated from operating activities	31,271	126,185
Cash flows from investing activities		
Cash received from redemption of preference shares in an associate company	-	2,500
Cash received from divestment of an associate company	-	471
Subscription of shares in associate companies	(40)	(1,215)
Dividend received from associate companies	1,000	902
Purchase of property, plant and equipment	(13,999)	(2,101)
Purchase of long term investment	(5,438)	-
Payment on investment properties	(6,500)	(1,265)
Prepayment of land lease	(4,378)	-
Proceeds from disposal of property, plant and equipment	17	112
Proceeds from disposal of investment properties	-	5,300
Proceeds from disposal of non-current assets held for sale	73,493	-
Payment for intangible assets	(19)	-
Payment for development expenditure	-	(9)
Dividend received	1,306	1,067
Net cash generated from investing activities	45,442	5,762
Cash flows from financing activities		
Monies held in trust	(5,720)	(919)
Fixed deposits pledged	(100)	(65)
Net cash used in share buyback	(1,157)	(150)
Loan drawdown	25,828	5,600
Repayment of loans and borrowings	(8,217)	(4,480)
Repayment of hire purchase and finance lease payables	(1,846)	(1,388)
Repayment of advances to minority shareholders	(1,470)	-
Subscription of redeemable preference shares by a minority shareholder in a subsidiary company	300	-
Dividends paid to minority shareholders of a subsidiary company	(2,499)	-
Net cash generated from/(used in) financing activities	5,119	(1,402)
Net increase in cash and cash equivalents	81,832	130,545
Cash and cash equivalents at beginning of the period	209,747	46,585
Exchange differences	593	70
Cash and cash equivalents at end of the period	292,172	177,200
Cash and cash equivalents comprise of :-		
Bank overdrafts	(979)	(3,252)
Cash and bank balances	28,050	14,984
Deposits with licensed banks and financial institutions	265,101	165,468
	292,172	177,200

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2008 and the accompanying explanatory notes attached to the Interim Financial Statements)

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UNAUDITED FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2008.

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 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 2008.

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 2008.

A2. Declaration of Audit Qualification

There was no qualified report issued by the auditors in the financial statements of the Group for the financial year ended 30 June 2008.

A3. Seasonality and Cyclicity of Interim Operations

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

A4. Exceptional / Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

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

Recognised in the Income Statements

	Individual Quarter ended	Quarter Quarter ended	Cumulative Period ended	Quarter Period ended
	31-December-2008	31-December-2007	31-December-2008	31-December-2007
	RM'000	RM'000	RM'000	RM'000
Gain on disposal of an associate company	56,770	-	56,770	-
Gain on disposal of investment property	-	-	363	-
Gain on disposal of quoted securities	529	1,436	771	5,399
(Allowance for)/ Writeback of diminution in value of quoted securities	(12,294)	5,918	(20,420)	4,335
Unrealised exchange loss on translation of long term investment	(3,199)	(1,008)	(4,035)	(1,364)
Total	41,806	6,346	33,449	8,370

A4. Exceptional / Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows (Cont'd)

Recognised directly in Equity

	Individual	Quarter	Cumulative	Quarter
	Quarter ended	Quarter ended	Period ended	Period ended
	31-December-2008	31-December-2007	31-December-2008	31-December-2007
	RM'000	RM'000	RM'000	RM'000
Gain on cancellation of ICULS	-	-	4,676	-
Total	-	-	4,676	-

A5. Material changes in Estimates

There is no material change in accounting estimates used in the preparation of the financial statements in the current financial quarter and current financial period as compared to the previous corresponding financial quarter and financial period.

A6. Debts and Equity Securities

(i) Share buyback

The shareholders of the Company, by an ordinary resolution passed in the Annual General Meeting of the Company held on 15 December 2008, 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 period ended 31 December 2008, the Company repurchased 3,792,500 of its issued share capital from the open market. The average price paid for the shares repurchased was RM0.3051 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 618,966,467 issued and fully paid ordinary shares, 26,186,800 shares are being held as treasury shares by the Company as at 31 December 2008.

(ii) 8% Irredeemable Convertible Unsecured Loan Stocks 1999/2009 ("ICULS")

On 30 June 2008, the Company announced that the Company proposed to cancel a total of RM29,400,700 nominal amount of ICULS held by a wholly-owned subsidiary of the Company ("Proposed Cancellation").

The total outstanding ICULS before the Proposed Cancellation was RM103,767,866. The ICULS are convertible into new ordinary shares of the Company by surrendering RM1 nominal amount of ICULS for 1 new ordinary share of RM1 each credited as fully paid in the capital of the Company ("Conversion Price").

Pursuant to the Trust Deed dated 9 February 1999, any ICULS outstanding at the expiry date on 19 April 2009 shall be converted into fully paid ordinary shares of RM1 each of the Company at the Conversion Price.

The aforesaid Proposed Cancellation of the ICULS has been completed on 5 August 2008. The total number of outstanding ICULS after the cancellation is RM74,367,166 nominal amount of ICULS.

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 period ended 31 December 2008.

A7. Dividends paid

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

A8. Segment Information

The segment analysis for the Group for the financial period ended 31 December 2008 is as follows:-

	Financial services and Credit & leasing	Property investment and development	Investment holding and trading	Retail trading and car rental	IT related trading and services	Elimination	Consolidated total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue							
External revenue	7,414	24,618	4,769	4,752	63,755	-	105,308
Inter-segment revenue	2,649	2,193	2,342	290	7,139	(14,613)	-
Total segment revenue	10,063	26,811	7,111	5,042	70,894	(14,613)	105,308
Results							
Segment profit/(loss) from operations	(16,804)	1,965	(18,710)	(158)	4,652	(1,006)	(30,061)
Interest income							5,240
Finance costs							(1,249)
Exceptional items		363	54,432				54,795
Share of results of associate companies	-	-			-	-	511
Profit before taxation							29,236
Taxation							(1,034)
Profit for the financial period							28,202
Attributable to :							
Equity holders of the Company							26,142
Minority interests							2,060

A9. 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 2008.

A10. Material Subsequent Events

There were no material events subsequent to 31 December 2008 to the date of this report that have not been reflected in the financial statements for the current financial period.

A11. Changes in the composition of the Group

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

- (a) On 21 July 2008, the Company announced that Insas Technology Berhad, a wholly-owned subsidiary company, had on 21 July 2008 acquired two (2) ordinary shares of RM1 each, representing 100% of the total issued and paid up share capital of Simfoni Bistari Sdn Bhd ("Simfoni"). Simfoni was incorporated on 18 February 2003 as a private limited company under the Companies Act, 1965. Simfoni is a dormant company and has not commenced operations since its incorporation.
- (b) On 23 October 2008, the Company announced that Topacres Sdn Bhd, a wholly-owned subsidiary company, had subscribed for 40,000 ordinary shares of RM1 each, representing 40% of the total issued and paid up share capital of Winfields Development Sdn Bhd ("Winfields"). Winfields was incorporated on 30 March 2006 as a private limited company under the Companies Act, 1965. Winfields is presently a dormant company and its intended activities are to undertake property development and investment activities locally and abroad.
- (c) Further to the announcement made on 1 July 2008, the Company had on 19 November 2008 announced that it has completed the disposal of its 20% equity interest in Gleneagles Hospital (Kuala Lumpur) Sdn Bhd ("GH") representing 4,225,000 ordinary shares of RM1 each and 5,100,000 redeemable preference shares of RM0.05 each for a cash consideration of RM71.78 million. Accordingly, GH ceased to be an associate company of the Company.

A12. Contingent Assets or Liabilities

As at the date of this report, the Company has issued guarantees amounting to RM57,675,000 to financial institutions in respect of banking and credit facilities granted to its subsidiaries.

A13. Commitments

Contractual commitments not provided for in the financial statements as at 31 December 2008 are as follows :-

	RM'000
To acquire properties	1,050
To acquire shares in a company	5,000
To acquire quoted shares to be held for trading	4,720
Committed land and development expenditure	300

A14. 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 BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS

B1. Review of Performance

Current financial quarter against preceding year's corresponding financial quarter

The Group reported revenue of RM45.65 million and pre-tax profit of RM27.62 million in the current financial quarter ended 31 December 2008 as compared with revenue of RM50.18 million and pre-tax profit of RM15.28 million reported in the preceding year's corresponding financial quarter.

The higher pre-tax profit in the current financial quarter is mainly attributable to the exceptional gain on disposal of an associate company amounting to RM56.77 million (2007: Nil) and after deduction of higher allowance for diminution in value of quoted securities of RM12.29 million (2007: writeback of diminution in value of quoted securities of RM5.92 million) and unrealised exchange loss on translation of long term investment of RM3.20 million (2007: unrealised exchange loss on translation of long term investment of RM1.01 million).

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

For the six months' period ended 31 December 2008, the Group reported revenue of RM105.31 million and pre-tax profit of RM29.24 million as compared with revenue of RM108.37 million and pre-tax profit of RM24.75 million in the preceding year's corresponding financial period.

The pre-tax profit in the current financial period was arrived after taking into account exceptional gain on disposal of an associate company amounting to RM56.77 million (2007: Nil), allowance for diminution in value of quoted securities of RM20.42 million (2007: writeback of diminution in value of quoted securities of RM4.34 million) and unrealised exchange loss on translation of long term investment of RM4.04 million (2007: RM1.36 million).

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 RM45.65 million and pre-tax profit of RM27.62 million in the current financial quarter as compared with revenue of RM59.66 million and pre-tax profit of RM1.61 million in the immediate preceding financial quarter.

The lower revenue in the current financial quarter was mainly due to lower revenue registered by the IT division as well as investment trading division on the back of the weaker market sentiment in the current financial quarter.

The higher pre-tax profit of RM27.62 million in the current financial quarter was mainly attributable to the exceptional gain arising from the disposal of an associate company of RM56.77 million and after deduction of higher allowance for diminution in value of quoted securities of RM12.29 million (Quarter ended 30 September 2008 : allowance for diminution in value of quoted securities of RM8.1 million) and unrealised exchange loss on translation of long term investment of RM3.20 million (Quarter ended 30 September 2008 : unrealised exchange loss on translation of long term investment of RM0.84 million).

B3. Prospects for the current financial year ending 30 June 2009

The Board of Directors is of the view that the Group's revenue and operating performance for the current financial year will be dependant on the performance of the Bursa Malaysia and the global market conditions.

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

This note is not applicable for the financial period under review as the Group had not entered 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 for the financial period ended 31 December 2008 is as follows:-

	Individual Quarter ended 31-December-2008 RM'000	Quarter Quarter ended 31-December-2007 RM'000	Cumulative Period ended 31-December-2008 RM'000	Quarter Period ended 31-December-2007 RM'000
Taxation for the current financial quarter/period to date	125	498	1,013	1,024
Under/(Over) provision in respect of prior financial quarter/period	21	(2)	21	(239)
	<u>146</u>	<u>496</u>	<u>1,034</u>	<u>785</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 31-December-2008 RM'000	Quarter Quarter ended 31-December-2007 RM'000	Cumulative Period ended 31-December-2008 RM'000	Quarter Period ended 31-December-2007 RM'000
Profit before taxation	<u>27,623</u>	<u>15,280</u>	<u>29,236</u>	<u>24,748</u>
Income tax at Malaysian statutory tax rate	6,906	3,973	7,309	6,435
<u>Tax effect in respect of :</u>				
Allowable expenses				
- ICULS interest paid taken direct to reserve	(374)	(544)	(748)	(1,088)

B5. Taxation (Cont'd)

	Individual Quarter ended 31-December-2008 RM'000	Quarter Quarter ended 31-December-2007 RM'000	Cumulative Period ended 31-December-2008 RM'000	Quarter Period ended 31-December-2007 RM'000
Non-allowable expenses	3,476	(206)	4,967	196
Income not subject to tax	(10,201)	(1,055)	(10,534)	(2,735)
Effect of income subject to tax rate of 20% for small and medium size enterprises	336	(185)	360	(395)
Effect of different tax rates in other countries	603	112	823	(199)
Overseas tax paid for dividend income	28	31	126	42
Tax savings from utilisation of capital allowances	(313)	50	(324)	-
Tax savings from utilisation of tax losses	(437)	(823)	(1,397)	(1,321)
Deferred tax not recognised in the financial statements	101	(855)	431	89
Tax expenses for the financial quarter/period to date	125	498	1,013	1,024
Under/(Over) provision in respect of prior financial quarter/period	21	(2)	21	(239)
	146	496	1,034	785

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

The Group reported a gain of RM0.36 million (2007 : Nil) on the disposal of investment properties in the financial period ended 31 December 2008.

There were no disposal of unquoted investment for the current financial quarter and financial period ended 31 December 2008.

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 period ended 31 December 2008 are as follows :-

- (a) Total purchases and proceeds from disposals and gain arising thereon for the financial period ended 31 December 2008:-

	RM'000
Total purchases	23,156
Total proceeds from disposal	2,669
Gain on disposal	776

- (b) Investment in quoted securities as at 31 December 2008 are as follows :-

	RM'000
Total investments at cost	117,873
Total investments at carrying value/book value (after allowance for diminution in value)	82,783
Total investments at market value	83,734

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 not completed as at the date of this Report.

B9. Group Borrowings and Debts Securities as at 31 December 2008.

	Foreign Currency (‘000)	RM’000
Short Term Liabilities		
Secured Borrowings – in Euro	1,041	5,115
– in US Dollar	1,564	5,438
– in Ringgit		18,930
		29,483
Long Term Liabilities		
Secured Borrowings – in Ringgit		2,981
		32,464

B10. Off Balance Sheet Financial Instruments

There were no financial instruments with off balance sheet risk at 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 period ended 31 December 2008.

B13. Earnings per share**(a) Basic earnings per share**

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

	Individual Quarter ended 31-December-2008 RM’000	Quarter Quarter ended 31-December-2007 RM’000	Cumulative Period ended 31-December-2008 RM’000	Quarter Period ended 31-December-2007 RM’000
Net profit attributable to equity holders of the Company for the financial quarter and period to date (RM’000)	26,967	13,676	26,142	22,297
Weighted average number of ordinary shares in issue, after accounting for the effect of shares bought back during the financial period (‘000)	594,343	598,313	594,343	598,313
Basic earnings per share (Sen)	4.54	2.29	4.40	3.73

B13. Earnings per share (Cont'd)**(b) Diluted earnings per share**

The diluted earnings per ordinary share is calculated by dividing the net profit attributable to equity holders of the Company for the financial quarter and period to date by the adjusted weighted average number of ordinary shares in issue during the financial quarter and period to date plus the weighted average number of ordinary shares which would be issued on the conversion of the 74,367,166 (31-December-2007 : 103,767,866) nominal amount of 8% Irredeemable Convertible Unsecured Loan Stocks ("ICULS") into ordinary shares. The ICULS are deemed converted into ordinary shares at the beginning of the financial period.

	Individual	Quarter	Cumulative	Quarter
	Quarter ended	Quarter ended	Period ended	Period ended
	31-December-2008	31-December-2007	31-December-2008	31-December-2007
	RM'000	RM'000	RM'000	RM'000
Net profit attributable to equity holders of the Company for the financial quarter and period to date (RM'000)	26,967	13,676	26,142	22,297
Weighted average number of ordinary shares in issue, after accounting for the effect of shares bought back during the financial period ('000)	594,343	598,313	594,343	598,313
Adjusted for assumed conversion of ICULS ('000)	74,367	103,768	74,367	103,768
Adjusted number of ordinary shares in issue and issuable ('000)	668,710	702,081	668,710	702,081
Diluted earnings per share (Sen)	4.03	1.95	3.91	3.18