

RELIANCE PACIFIC BERHAD (244521 A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

	<u>2009</u> Current Year Quarter Ended 31-Mar (RM'000)	<u>2008</u> Preceding Year Quarter Ended 31-Mar (RM'000)	<u>2009</u> Current Year Ended 31-Mar (RM'000)	<u>2008</u> Preceding Year Ended 31-Mar (RM'000)
CONTINUING OPERATIONS				
Revenue	99,383	108,604	548,982	413,556
Operating Expenses	(89,767)	(102,351)	(514,919)	(383,393)
Other Operating Income	996	442	1,667	5,803
Depreciation and amortisation	(1,292)	(1,108)	(4,698)	(3,667)
Finance Costs	(3,886)	(2,345)	(14,030)	(10,813)
Profit before provision for diminution	<u>5,434</u>	<u>3,242</u>	<u>17,002</u>	<u>21,486</u>
Provision for diminution	(4,146)	0	(4,146)	0
Profit after provision for diminution	<u>1,288</u>	<u>3,242</u>	<u>12,856</u>	<u>21,486</u>
Share of results of associates	(178)	0	(103)	0
Profit before tax	<u>1,110</u>	<u>3,242</u>	<u>12,753</u>	<u>21,486</u>
Taxation	(2,074)	(2,621)	(2,649)	(3,439)
Profit/(Loss) from continuing operations	<u>(964)</u>	<u>621</u>	<u>10,104</u>	<u>18,047</u>
DISCONTINUED OPERATION				
Loss from discontinued operation, net of tax	0	969	0	106
Net Profit/(Loss) for the year	<u>(964)</u>	<u>1,590</u>	<u>10,104</u>	<u>18,153</u>
Attributable to :				
Equity holders to the parent	(715)	1,571	9,273	17,302
Minority interests	(249)	19	831	851
	<u>(964)</u>	<u>1,590</u>	<u>10,104</u>	<u>18,153</u>
Basic earnings per share (sen)				
From continuing operations	(0.08)	0.13	1.08	2.01
From discontinued operation	0.00	0.05	0.00	0.01
Basic earnings per share (sen)	<u>(0.08)</u>	<u>0.18</u>	<u>1.08</u>	<u>2.02</u>
Diluted earning per share	<u>N / A</u>	<u>N / A</u>	<u>N / A</u>	<u>N / A</u>

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31st March 2008)

RELIANCE PACIFIC BERHAD (244521 A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2009

	Unaudited Year ended 31-Mar-09 (RM'000)	Audited Year ended 31-Mar-08 (RM'000)
Non Current Assets		
Property, plant & equipment	215,982	132,299
Prepaid land lease payment	31,168	31,537
Investment property	15,812	13,830
Goodwill arising on consolidation	41,839	6,796
Investment in Associates	219	-
Investments	6,714	10,809
Deferred and development expenditure	542	852
Land held for development	27,113	24,738
Deferred tax assets	1,663	3,372
Current Assets		
Inventories	6,726	8,416
Development properties	35,918	16,593
Trade and other receivables	198,203	161,421
Deposit for acquisition	-	29,282
Fixed and call deposits	17,105	11,729
Cash and bank balances	20,624	18,328
	<u>278,576</u>	<u>245,769</u>
Current Liabilities		
Trade and other payables	55,310	41,524
Short term borrowings	75,820	28,585
Hire purchase	83	99
Taxation	1,249	724
	<u>132,462</u>	<u>70,932</u>
Net Current Assets	146,114	174,837
	<u>487,166</u>	<u>399,070</u>
Equity		
Share capital	171,710	171,710
Reserves	170,770	87,121
Attributable to equity holders of the parent	<u>342,480</u>	<u>258,831</u>
Minority interest	(1,325)	(2,156)
Total Equity	<u>341,155</u>	<u>256,675</u>
Long term and deferred liabilities		
Advanced from Joint Venture shareholder	7,296	8,493
Term Loan	53,400	48,700
Hire purchase	121	41
Collateralised Loan Obligation (CLO)	85,000	85,000
Deferred taxation	194	161
	<u>487,166</u>	<u>399,070</u>

(The Condensed Consolidated Balance Sheet should be read in conjunction with the

RELIANCE PACIFIC BERHAD (244521 A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2009

Year	Attributable to Equity Holders of the Parent							Minority Interest (RM'000)	Total Equity (RM'000)
	Share Capital (RM'000)	Non Distributable Reserves				Distributable Reserves			
		Share Premium Reserve (RM'000)	Share Buy-back Reserve (RM'000)	Foreign Currency Translation Reserve (RM'000)	Revaluation Reserve (RM'000)	Retained Profits (RM'000)	Total (RM'000)		
Year ended 31 March 2009									
Balance at beginning of year as at 1 Apr. 2008	171,710	19,911	8,930	(4,131)	0	62,411	258,831	(2,156)	256,675
Movements during the period (cumulative)	0	0	0	3,738	78,365	9,273	91,376	831	92,207
Dividend paid						(7,727)	(7,727)		(7,727)
Balance at end of period	171,710	19,911	8,930	(393)	78,365	63,957	342,480	(1,325)	341,155
Year ended 31 March 2008									
Balance at beginning of year as at 1 Apr. 2007	171,710	19,911	8,930	(476)	0	75,280	275,355	(3,007)	272,348
Movements during the period (cumulative)	0	0	0	(3,655)	0	17,302	13,647	851	14,498
Dividend paid						(30,171)	(30,171)		(30,171)
Balance at end of period	171,710	19,911	8,930	(4,131)	0	62,411	258,831	(2,156)	256,675

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31st March 2008)

RELIANCE PACIFIC BERHAD (244521 A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

	Unaudited 2009 Year ended 31-Mar (RM'000)	Audited 2008 Year ended 31-Mar (RM'000)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation		
Continuing operations	12,753	21,486
Discontinued operation	0	106
	<hr/> 12,753	<hr/> 21,592
Adjustment :-		
Non-cash items	8,844	3,787
Non-operating items (which are investing / financing)	(554)	(5,146)
	<hr/> 21,043	<hr/> 20,233
Operating profit before changes in working capital		
Changes in working capital		
Net Change in current assets	2,640	(4,489)
Net Change in current liabilities	(39,633)	4,880
Net Change in advance from joint venture shareholder	0	(6,079)
Cash used in operations	<hr/> (15,950)	<hr/> 14,545
Tax Paid	(2,026)	(1,633)
Net cash flows from operating activities	<hr/> (17,976)	<hr/> 12,912
CASH FLOW FROM INVESTING ACTIVITIES		
Dividend paid	(7,727)	(30,171)
Other investment	48	1,110
Proceeds from disposal of investment	0	260
Net Proceeds from disposal of investment property	1,579	392
Proceeds from property, plant and equipment	0	297
Purchase of property, plant and equipment	(7,917)	(6,517)
Purchase of land held for development	(139)	(3,184)
Deposit for acquisition	0	(29,282)
Net cash outflow from acquisition of subsidiary & associates companies less deposit paid in previous financial year	(15,050)	0
Net cash flows from investing activities	<hr/> (29,206)	<hr/> (67,095)
CASH FLOW FROM FINANCING ACTIVITIES		
Net Bank Borrowings	2,864	5,767
Net cash flows from financing activities	<hr/> 2,864	<hr/> 5,767
Net change in cash & cash equivalents	(44,318)	(48,416)
Cash & cash equivalents at beginning of year	29,072	79,320
Effects of exchange rate changes on cash & cash equivalents at end of year	3,114	(1,832)
Cash & cash equivalents at end of period	<hr/> (12,132)	<hr/> 29,072

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31st March 2008)