

Quarterly report on consolidated financial statements for the second quarter ended 30 June 2012.
The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	2nd quarter ended		6 months ended	
	30 June		30 June	
	2012	Restated # 2011	2012	Restated # 2011
	RM'000	RM'000	RM'000	RM'000
Revenue	444,476	287,719	823,355	582,218
Interest income	96,465	89,618	193,103	176,759
Interest expenses	(35,442)	(39,187)	(73,121)	(75,501)
Net interest income	61,023	50,431	119,982	101,258
Net income from Islamic banking operations	174,900	96,772	304,589	171,155
Operating income	235,923	147,203	424,571	272,413
Other income	24,100	25,352	52,066	90,348
Total income	260,023	172,555	476,637	362,761
Other operating expenses	(52,892)	(37,244)	(97,907)	(75,039)
Operating profit	207,131	135,311	378,730	287,722
Allowance for impairment losses on loans, advances and financing	(84,502)	(29,378)	(145,631)	(90,763)
Profit before taxation and zakat	122,629	105,933	233,099	196,959
Taxation	(27,308)	(27,686)	(58,363)	(49,908)
Zakat	(1,668)	-	(1,668)	(524)
Profit for the period	93,653	78,247	173,068	146,527
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	93,653	78,247	173,068	146,527
Earnings per share (sen):				
Basic	7.70	10.52	14.24	19.70
Diluted	7.07	8.06	13.07	15.10

Please refer to Section A5, pages 3 to 4 of the Explanatory Notes For The 4th Quarter Ended 31 December 2011

The condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30 June 2012 (RM'000)	As at 31 December 2011 (RM'000)
ASSETS		
Cash and short term funds	248,193	1,355,599
Trade receivables	367	394
Other receivables	255,953	242,121
Inventories	121,901	121,839
Loans, advances and financing	21,940,368	15,184,631
Investments held-to maturity	200,000	204,354
Investment properties	478	880
Property development costs	124,548	124,548
Property, plant and equipment	142,900	118,252
Land use rights	9,539	9,621
Intangible assets	9,180	2,568
	23,053,427	17,364,807
TOTAL ASSETS	23,053,427	17,364,807
 LIABILITIES AND SHAREHOLDERS' EQUITY		
Bank borrowings	860,647	100,044
Deposits from customers	17,922,346	13,511,948
Other borrowings	401,346	451,632
Trade payables	203	178
Other payables	572,998	138,489
Provision for taxation and zakat	117,336	77,202
Recourse obligation on loans sold to Cagamas Berhad	1,896,930	1,933,384
Deferred tax liabilities	21,744	21,781
	21,793,550	16,234,658
TOTAL LIABILITIES	21,793,550	16,234,658
 Share capital:		
Ordinary Shares	1,231,662	1,215,501
Reserves	28,215	(85,352)
	1,259,877	1,130,149
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	23,053,427	17,364,807

The condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FINANCIAL YEAR ENDED 30 JUNE 2012

<----- Non Distributable ----->

	Ordinary Shares <i>RM'000</i>	Share Premium <i>RM'000</i>	Capital Reserve ^{#1} <i>RM'000</i>	Share Option Reserve <i>RM'000</i>	Warrants Reserve <i>RM'000</i>	Capital Redemption Reserve ^{#2} <i>RM'000</i>	Accumulated Losses <i>RM'000</i>	Total Equity <i>RM'000</i>
At 1 January 2011	700,298	497,252	17,838	2,085	-	12,486	(848,837)	381,122
Total comprehensive income for the year	-	-	-	-	-	-	146,527	146,527
Dividend	-	-	-	-	-	-	(47,607)	(47,607)
Share options granted under ESOS recognised in income statement	-	-	-	7	-	-	-	7
Issue of ordinary shares pursuant to rights issue	506,425	-	-	-	-	-	-	506,425
Issue of warrants pursuant to rights issue	-	-	-	-	99,259	-	(99,259)	-
Issue of ordinary shares pursuant to ESOS	8,710	5,800	-	(1,881)	-	-	-	12,629
Issue of ordinary shares pursuant to warrants	35	7	-	-	(7)	-	-	35
Expenses relating to rights issue	-	(4,326)	-	-	-	-	-	(4,326)
Transfer of share option reserve to accumulated losses upon forfeiture of share options	-	-	-	(81)	-	-	81	-
At 30 June 2011	1,215,468	498,733	17,838	130	99,252	12,486	(849,095)	994,812
At 1 January 2012	1,215,501	498,498	17,838	2,410	99,246	12,486	(715,830)	1,130,149
Total comprehensive income for the year	-	-	-	-	-	-	173,068	173,068
Dividend	-	-	-	-	-	-	(64,640)	(64,640)
Share options granted under ESOS recognised in income statement	-	-	-	1,868	-	-	-	1,868
Issue of ordinary shares pursuant to ESOS	15,887	3,271	-	-	-	-	-	19,158
Issue of ordinary shares pursuant to warrants	274	-	-	-	-	-	-	274
At 30 June 2012	1,231,662	501,769	17,838	4,278	99,246	12,486	(607,402)	1,259,877

^{#1} Capital reserve arose out of the transfer of the Malaya Borneo Building Society Limited as at 29 February 1972 to the Company on 1 March 1972 via a Scheme of Arrangement and is not distributable as cash dividends.

^{#2} Capital redemption reserve arose out of the redemption of redeemable cumulative preference shares and is not distributable as cash dividends.

The condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited financial statement for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	30 June 2012 RM'000	30 June 2011 RM'000
Cash flows from operating activities		
Profit before taxation	233,099	196,959
Adjustments for :		
Depreciation		
- Investment properties	11	25
- Property, plant and equipment	4,408	3,457
Amortisation		
- land use rights	82	83
- Intangible assets	536	316
Gain on disposal of property, plant and equipment	-	(2,980)
Gain on disposal of investment properties	(112)	-
Gain on disposal of foreclosed properties	(2,241)	-
Allowance for impairment of receivables	11,617	10,867
Allowance for impairment losses on loans and financing	145,631	138,741
Share options granted under ESOS	1,868	-
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Operating profit before working capital changes	394,899	347,468
Increase in loans, advances and financing	(6,886,175)	(2,675,514)
Increase in inventories	(62)	(34)
Increase in receivables	(10,722)	(108,437)
Decrease/(Increase) in investments held-to maturity	4,354	(5,316)
Increase in bank borrowings	760,603	99,973
Increase in deposits from customers	4,410,398	1,651,578
Increase in payables	434,534	175,336
Proceeds from disposal of foreclosed properties	23,300	-
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Cash used in operations	(868,871)	(514,946)
Tax paid	(66,541)	(17,623)
Zakat paid	(161)	(524)
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Net cash used in operating activities	(935,573)	(533,093)

(Contd.)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW (CONTD.)

	30 June 2012 RM'000	30 June 2011 RM'000
Cash flows from investing activities		
Purchase of property, plant and equipment	(30,055)	(1,418)
Purchase of intangible assets	(7,059)	(628)
Proceeds from disposal of property, plant and equipment	-	14,000
Proceeds from disposal of investment properties	500	-
Net cash (used in)/generated from investing activities	<u>(36,614)</u>	<u>11,954</u>
Cash flows from financing activities		
Repayment of other borrowings	(50,286)	160,555
Recourse obligation on loans sold to Cagamas Berhad	(36,454)	(18,736)
Dividend paid - ordinary shares	(64,640)	-
Proceeds from issuance of ordinary shares	16,161	519,089
Net cash (used in)/generated from financing activities	<u>(135,219)</u>	<u>660,908</u>
Net (decrease)/increase in cash and cash equivalents	(1,107,406)	139,769
Cash and cash equivalents at beginning of financial period	1,355,599	888,829
Cash and cash equivalents at end of financial period	<u><u>248,193</u></u>	<u><u>1,028,598</u></u>
Cash and cash equivalents comprise :		
Cash and short term funds	<u><u>248,193</u></u>	<u><u>1,028,598</u></u>

The condensed Consolidated Statement of Cash Flow should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying notes attached to the interim financial statements.