



# **SURIA CAPITAL HOLDINGS BERHAD**

(COMPANY No: 96895-W)

(INCORPORATED IN MALAYSIA)

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2011

---

**Consolidated Statement of Comprehensive Income**  
For the Quarter and Year-to-date ended 31 March 2011

	Note	Quarter and Year-to-date ended	
		31.03.2011 Unaudited RM'000	31.03.2010 Unaudited and restated RM'000
<b>Revenue</b>	9	62,677	59,660
Cost of sales		(39,776)	(32,998)
<b>Gross profit</b>		22,901	26,662
<b>Other items of income</b>			
Interest income		158	106
Other income		2,202	2,753
<b>Other items of expense</b>			
Administrative expense		(4,950)	(4,580)
Finance costs		(3,837)	(4,359)
Other expenses		(1,706)	(1,753)
<b>Profit before taxation</b>	9	14,768	18,829
Income tax expense	23	(3,928)	(78)
<b>Profit net of tax</b>		10,840	18,751
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		10,840	18,751
Profit attributable to:			
Owners of the Company		10,696	18,718
Non-controlling interests		144	33
		10,840	18,751
<b>Earnings per ordinary share attributable to owners of the Company (sen per share):</b>			
Basic	32(a)	3.78	6.61
Diluted	32(b)	3.78	6.61

*The above consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.*

**Consolidated Statement of Financial Position**  
As at 31 March 2011

	Note	As at 31.03.2011 Unaudited RM'000	As at 31.12.2010 Audited RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	11	720,271	713,757
Land held for property development		97,989	97,954
Investment properties		2,485	2,500
Intangible assets	12	93,773	95,131
Deferred tax assets		60,857	67,250
		975,375	976,592
<b>Current assets</b>			
Inventories		4,138	4,935
Trade receivables	13	21,853	22,509
Other receivables		8,740	6,280
Other current assets		25,308	14,869
Income tax refundable		19,211	19,290
Short term investments	26	97,909	97,236
Cash and bank balances	14	41,185	73,772
		218,344	238,891
<b>TOTAL ASSETS</b>		<b>1,193,719</b>	<b>1,215,483</b>

**Consolidated Statement of Financial Position (Cont'd)**  
As at 31 March 2011

	Note	As at 31.03.2011 Unaudited RM'000	As at 31.12.2010 Audited RM'000
<b>EQUITY AND LIABILITIES</b>			
<b>Current liabilities</b>			
Borrowings	27	11,324	26,372
Loan from Sabah Ports Authority		19,715	19,715
Amount due to Sabah Ports Authority		3,058	3,058
Amount due to Sabah State Government		4,581	5,134
Income tax payable		10	-
Trade payables		7,917	8,538
Other payables		27,946	64,070
Other current liability		-	32
		<b>74,551</b>	<b>126,919</b>
<b>Net current assets</b>		<b>143,793</b>	<b>111,972</b>
<b>Non-current liabilities</b>			
Borrowings	27	62,114	62,363
Loan from Sabah Ports Authority		188,923	175,474
Amount due to Sabah State Government		54,923	54,330
Deferred tax liabilities		528	528
Other payable		69,092	71,050
		<b>375,580</b>	<b>363,745</b>
<b>TOTAL LIABILITIES</b>		<b>450,131</b>	<b>490,664</b>
<b>Net assets</b>		<b>743,588</b>	<b>724,819</b>
<b>Equity attributable to owners of the Company</b>			
Share capital		283,328	283,328
Share premium		62,785	62,785
Retained earnings	24	394,617	375,992
		<b>740,730</b>	<b>722,105</b>
<b>Non-controlling interests</b>		<b>2,858</b>	<b>2,714</b>
<b>Total equity</b>		<b>743,588</b>	<b>724,819</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,193,719</b>	<b>1,215,483</b>

*The above consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.*

**Consolidated Statement of Changes in Equity**  
For the Year-to-date ended 31 March 2011

	Note	----- Attributable to owners of the Company-----					
		Equity, Total RM'000	Equity attributable to owners of the Company, Total RM'000	Share capital RM'000	Share premium RM'000	Distributable Retained earnings RM'000	Non- controlling interests RM'000
<b>Opening balance at 1 January 2011</b>		724,819	722,105	283,328	62,785	375,992	2,714
Effects of adopting IC Interpretation 12		7,929	7,929	-	-	7,929	-
		732,748	730,034	283,328	62,785	383,921	2,714
<b>Total comprehensive income</b>		10,840	10,696	-	-	10,696	144
<b>Closing balance at 31 March 2011</b>		743,588	740,730	283,328	62,785	394,617	2,858
<b>Opening balance at 1 January 2010</b>		682,255	679,421	283,328	62,785	333,308	2,834
Effects of adopting FRS 139		51	51	-	-	51	-
Effects of adopting IC Interpretation 12		8,729	8,729	-	-	8,729	-
		691,035	688,201	283,328	62,785	342,088	2,834
<b>Total comprehensive income</b>		18,751	18,718	-	-	18,718	33
<b>Closing balance at 31 March 2010</b>		709,786	706,919	283,328	62,785	360,806	2,867

*The above consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.*

**Consolidated Statement of Cash Flow**  
For the Year-to-date ended 31 March 2011

	Year-to-date ended	
	31.03.2011 Unaudited RM'000	31.03.2010 Unaudited and restated RM'000
<b>Operating activities</b>		
Profit before tax	14,768	18,829
<u>Adjustments for:</u>		
Depreciation of property, plant and equipment	7,807	7,593
Amortisation	1,363	1,449
Finance costs	3,837	4,359
Allowance for impairment loss	580	576
Interest income	(241)	(284)
Investment income from short term investments	(735)	(532)
Net fair value (gains)/loss on held for trading short term investments	(8)	22
Total adjustments	12,603	13,161
<b>Operating cash flows before changes in working capital</b>	27,371	31,990
<u>Changes in working capital:</u>		
Decrease in inventories	797	106
Increase in trade and other receivables	(1,804)	(8,819)
Increase in other current assets	(10,439)	-
Increase in amount due to Sabah Ports Authority	-	788
Increase in amount due to Sabah State Government	40	-
Increase/(decrease) in payables	16,611	(3,822)
Total changes in working capital	5,205	(11,747)
<b>Cash flows from operations</b>	32,576	20,243
Net income tax paid	(89)	(218)
<b>Net cash flows generated from operating activities</b>	32,487	20,025

**Consolidated Statement of Cash Flow (Cont'd)**  
For the Year-to-date ended 31 March 2011

	Year-to-date ended	
	31.03.2011 Unaudited	31.03.2010 Unaudited and restated
	RM'000	RM'000
<b>Investing activities</b>		
Purchase of property, plant and equipment	(3,718)	(4,632)
(Increase)/decrease in land held for property development	(35)	6
Land premium paid	(41,444)	-
Net purchase of short term investments	-	(4,000)
<b>Net cash flows used in investing activities</b>	<b>(45,197)</b>	<b>(8,626)</b>
<b>Financing activities</b>		
Dividends paid	(453)	(2,565)
Interest paid	(3,345)	(638)
Proceeds from borrowings	2,031	-
Repayment of Islamic debt securities	(10,000)	-
Repayment of term loan	(4,681)	(226)
Repayment of obligations under finance leases	(3,429)	(3,873)
<b>Net cash flows used in financing activities</b>	<b>(19,877)</b>	<b>(7,302)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(32,587)</b>	<b>4,097</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>73,772</b>	<b>68,720</b>
<b>Cash and cash equivalents at end of period (Note 14)</b>	<b>41,185</b>	<b>72,817</b>
<b>Composition of cash and cash equivalents</b>		
Cash on hand and at banks	17,031	21,699
Deposits with licensed financial institutions	24,154	51,118
<b>Cash and cash equivalents at end of period</b>	<b>41,185</b>	<b>72,817</b>

*The above consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.*

**Part A – Explanatory Notes Pursuant to FRS 134**

---

**1. Basis of Preparation**

The interim financial statements, other than for financial instruments, have been prepared on the historical cost basis. Financial instruments have been fair valued in accordance to FRS 139 Financial Instruments: Recognition and Measurement.

The interim financial statements are unaudited and have been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2010. 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 the year ended 31 December 2010.

**2. Significant Accounting Policies**

The significant accounting policies and methods of computation adopted for the interim financial statements are consistent with those of the audited financial statements for the year ended 31 December 2010, except for the adoption of the following new Financial Reporting Standards (FRSs), Amendments to FRSs and IC Interpretations which are applicable for the Group's financial period beginning 1 January 2011.

**2.1 Changes In Accounting Policies**

On 1 January 2011, the Group adopted the following FRSs, Amendments to FRSs and IC Interpretations:

<b>Description</b>	<b>Effective for annual periods beginning on or after</b>
FRS 1 First-time Adoption of Financial Reporting Standards	1 July 2010
FRS 3 Business Combinations (Revised)	1 July 2010
Amendments to FRS 2 Share-based Payment	1 July 2010
Amendments to FRS 5 Non-current Assets Held for Sale and Discontinued Operations	1 July 2010
Amendments to FRS 127 Consolidated and Separate Financial Statements	1 July 2010
Amendments to FRS 138 Intangible Assets	1 July 2010
Amendments to IC Interpretation 9 Reassessment of Embedded Derivatives	1 July 2010
IC Interpretation 12 Service Concession Arrangements	1 July 2010
IC Interpretation 16 Hedges of a Net Investment in a Foreign Operation	1 July 2010



**Part A – Explanatory Notes Pursuant to FRS 134**

**2. Significant Accounting Policies (Cont'd)**

2.1 Changes In Accounting Policies (Cont'd)

<b>Description</b>	<b>Effective for annual periods beginning on or after</b>
IC Interpretation 17 Distributions of Non-cash Assets to Owners	1 July 2010
Amendments to FRS 132: Classification of Rights Issues	1 March 2010
Amendments to FRS 1: Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters	1 January 2011
Amendments to FRS 7: Improving Disclosures about Financial Instruments	1 January 2011
Amendment to FRS 1: Additional Exemptions for First-time Adopters	1 January 2011
Amendment to FRS 2: Group Cash- settled Share-based Payment Transactions	1 January 2011
IC Interpretation 4 Determining whether an Arrangement contains a Lease	1 January 2011
Improvements to FRS issued in 2010	1 January 2011
IC Interpretation 18 Transfer of Assets from Customers	Effective for transfers of assets from customers received on or after 1 January 2011

Adoption of the above standards and interpretation did not have any effect on the financial performance or position of the Group except for IC Interpretation 12 which is discussed as below.

**IC Interpretation 12 Service Concession Arrangement**

This Interpretation applies to service concession operators and explains how to account for the obligations undertaken and rights received in service concession arrangements.

The Group recognizes revenue from the construction and upgrading of the infrastructure in accordance with its accounting policy for construction contracts. Where the Group performs more than one service under the arrangement, consideration received or receivable is allocated to the components by reference to the relative fair value of the services delivered, when the amounts are separately identifiable.

The Group recognizes the consideration receivable as an intangible asset (“Port Concession Rights”) to the extent that it receives a right to demand, collect and retain port dues and charges from port users for the services and facilities provided by it in accordance with the tariffs prescribed pursuant to the Port Enactment. Intangible assets are accounted for in accordance with the accounting policy set out in Note 12.

**Part A – Explanatory Notes Pursuant to FRS 134**

---

**2. Significant Accounting Policies (Cont'd)**

2.1 Changes In Accounting Policies (Cont'd)

IC Interpretation 12 Service Concession Arrangement (Cont'd)

Subsequent costs and expenditures related to infrastructures and equipment arising from the Group's commitments to the concession contracts or that increase future revenue are recognized as additions to the intangible assets and are stated as cost. Capital expenditures necessary to support the Group's operation as a whole are recognized as property and equipment, and accounted for in accordance with the policy stated under property and equipment. When the Group has contractual obligations that it must fulfill as a condition of its license to:

- a) Maintain the infrastructure to a specified standard or,
- b) To restore the infrastructure when the infrastructure has deteriorated below a specified condition, it recognizes and measures these contractual obligations in accordance with the stated accounting policy for provisions. Repairs and maintenance and other expenses that are routine in nature are expensed and recognized in the profit or loss as incurred.

The Group has entered into a service concession arrangement in September 2003 with the State Government of Sabah to operate, maintain, manage and to provide facilities and services of the Sabah Ports for 30 years. The terms of the arrangement required the Group to take over the Movable Assets, Surplus assets, Non-Port Lands, Scheduled Liabilities, Scheduled Current Liabilities and Scheduled Current Assets and the Group is alienated a portion of the lands in the vicinity of Kota Kinabalu Port for commercial development. The terms of the arrangement provides that the Group has the right and is obliged to carry out the Port Undertakings. Further, the vested land for port use shall be leased to the Group for a period of 30 years in the form of Port Lease agreement. In addition to the Fixed Sum Consideration, the Group shall be obliged to pay periodic lease payments to the Sabah Ports Authority.

The terms of the arrangement also requires the Group to provide sufficient infrastructures and facilities to comply with the Licence. The Group's commitment in the Capital Expenditure is estimated to cost RM1,363,000,000.00 in aggregate over 30 years. Provided that the Group may vary the Capital Expenditure, re-allocate the Capital expenditure Works or re-schedule the Capital Expenditure Programme subject to port demand, economic conditions and port operation performance.

The terms of the arrangement allows the Group to collect port dues and charges from port users for the services and facilities provided in accordance with the tariffs prescribed pursuant to the Port Enactments and/or any other charges as may be approved in writing by the Sabah Ports Authority from time to time.

**Part A – Explanatory Notes Pursuant to FRS 134**

**2. Significant Accounting Policies (Cont'd)**

2.1 Changes In Accounting Policies (Cont'd)

IC Interpretation 12 Service Concession Arrangement (Cont'd)

The following are effects arising from the above changes in accounting policies:

	Increase/(decrease)	
	<b>As at 31 March 2011 RM'000</b>	<b>As at 31 March 2010 RM'000</b>
<b>Statements of comprehensive income</b>		
Revenue	164	(48)
Profit before tax	128	(100)
Profit net of tax	128	(100)
<b>Statements of financial position</b>		
Property, plant and equipment	10,572	11,639
Deferred tax asset	(2,643)	(2,910)
Retained earnings	7,929	8,729

2.2 Standards Issued But Not Yet Effective

The Group has not adopted the following standards and interpretations that have been issued but not yet effective:

<b>Description</b>	<b>Effective for annual periods beginning on or after</b>
IC Interpretation 19 Extinguishing Financial Liabilities with Equity Instruments	1 July 2011
Amendments to IC Interpretation 14 Prepayments of a Minimum Funding Requirement	1 July 2011
IC Interpretation 15 Agreements for the Construction of Real Estate	1 January 2012
FRS 124 Related Party Disclosures	1 January 2012

**Part A – Explanatory Notes Pursuant to FRS 134**

---

**3. Qualification of Auditors’ Report of the Preceding Annual Financial Statements**

There were no qualification of auditors’ report on the financial statements for the year ended 31 December 2010.

**4. Comments About Seasonal or Cyclical Factors**

The Group’s operations were not materially affected by any seasonal or cyclical factors.

**5. Unusual Items Due to Their Nature, Size or Incidence**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter and financial year-to-date.

**6. Changes in Estimates**

There were no changes in estimates that have had material effect in the current quarter and financial year-to-date results.

**7. Changes in Debt and Equity**

There were no issuance and repayment of debts and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial quarter and financial year-to-date.

**Part A – Explanatory Notes Pursuant to FRS 134**

**8. Dividends Paid**

No dividend was paid during the financial year-to-date.

**9. Segmental Information**

	<b>3 months ended 31.03.2011 RM'000</b>	<b>3 months ended 31.03.2010 RM'000</b>
<b>Segment revenue</b>		
Investment holding	2,955	3,097
Port operations	51,817	53,212
Logistics and bunkering services	12,561	6,639
Contract and engineering	615	2,552
Property development	947	913
Revenue including inter-segment sales	68,895	66,413
Elimination of inter-segment sales	(6,218)	(6,753)
<b>Total revenue</b>	<b>62,677</b>	<b>59,660</b>
<b>Segment results</b>		
Investment holding	1,149	1,776
Port operations	15,045	19,234
Logistics and bunkering services	232	(167)
Contract and engineering	(139)	(268)
Property development	56	(171)
Profit from operations including inter-segment transactions	16,343	20,404
Elimination of inter-segment transactions	(1,575)	(1,575)
<b>Total profit before tax</b>	<b>14,768</b>	<b>18,829</b>

**Part A – Explanatory Notes Pursuant to FRS 134**

---

**10. Related Party Disclosures**

Significant transactions within the Group between Suria Capital Holdings Berhad and its subsidiaries are as follows:

	Quarter and Year-to-date ended	
	31.03.2011 RM'000	31.03.2010 RM'000
Dividend income	(1,575)	(1,575)
Interest income	(41)	(230)
Management fees income	(1,148)	(1,185)
Rental income	(22)	(7)
Vehicle leasing charges	33	22

The directors are of the opinion that the above transactions have been established on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.

**11. Carrying Amount of Revalued Assets**

There has not been any revaluation of property, plant and equipment for the Group.

**Part A – Explanatory Notes Pursuant to FRS 134**

**12. Intangible Assets**

	Port Concession Rights RM'000	Goodwill on Business Acquisition RM'000	Software Licenses and System Development RM'000	Total RM'000
<b>Group Cost</b>				
<b>At 1 January 2011</b>	110,615	4,486	6,784	121,885
Additions	-	-	-	-
<b>At 31 March 2011</b>	110,615	4,486	6,784	121,885
<b>Accumulated amortisation</b>				
<b>At 1 January 2011</b>	23,351	-	3,403	26,754
Amortisation	922	-	436	1,358
<b>At 31 March 2011</b>	24,273	-	3,839	28,112
<b>Net carrying amount</b>				
At 31 March 2011	86,342	4,486	2,945	93,773
At 31 December 2010	87,264	4,486	3,381	95,131

**13. Trade Receivables**

	As at 31.03.2011 RM'000
Trade receivables	22,433
Less: Provision for impairment loss	(580)
	21,853

**Part A – Explanatory Notes Pursuant to FRS 134**

---

**14. Cash and Bank Balances**

	<b>As at 31.03.2011 RM'000</b>
Cash on hand and at banks	17,031
Deposits with licensed financial institutions	24,154
	<b>41,185</b>

Deposits with a licensed financial institution of the Group amounting to RM4,778,000 (2010: RM4,714,000) are held under lien to secure bank guarantees which includes guarantees made in favour of the Sabah Ports Authority against lease rental of port land payable to Sabah Ports Authority and the due maintenance of Sabah Ports' properties and facilities.

**15. Subsequent Events**

There were no material events subsequent to the end of the reporting period that have not been reflected in the interim financial statements for the financial period ended 31 March 2011.

**16. Changes in Composition of the Group**

There were no changes in the composition of the Group for the current financial quarter and financial year-to-date.

**17. Changes in Contingent Liabilities and Contingent Assets**

There were no changes in contingent liabilities or contingent assets since the last annual balance sheet date except for a guarantee given by the Company for performance limited to the scope of work to be allocated to and performed by its subsidiary, SCHB Engineering Services Sdn. Bhd. with regard to a contract which has been awarded to a consortium comprising third parties and the said subsidiary. The scope of work is currently estimated to be approximately RM10 million.



**Part A – Explanatory Notes Pursuant to FRS 134**

---

**18. Capital Commitments**

The amount of capital commitments for the purchase of property, plant and equipment not provided for in the interim financial statements as at 31 March 2011 is as follows:

	<b>As at 31.03.2011 RM'000</b>
<hr/>	
<b>Approved and contracted for</b>	
Bulk fertilizer storage facilities for Sandakan Port	15,345
Purchase of other property, plant and equipment	1,923
	<hr/>
	17,268
<hr/>	
<b>Approved but not contracted for</b>	
Purchase of property, plant and equipment	380,649
Improvement to port infrastructure facilities	239,670
	<hr/>
	620,319
	<hr/>
	637,587
	<hr/>

**Part B – Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad**

---

**19. Review of Performance**

For the current quarter and financial period ended 31 March 2011, the Group registered revenue of RM62.7 million, an increase of RM3.0 million or 5.0% compared to previous year's corresponding quarter and financial period ended 31 March 2010. The increase was mainly contributed by the logistics and bunkering services segment.

However, the Group recorded a lower profit before taxation of RM14.8 million compared to RM18.8 million in the previous year's corresponding quarter, registering a decline of RM4.1 million or 22.0%. This was mainly attributed to lower cargo volume handled at the ports and higher ports' operating expenses in the current quarter.

**20. Comment on Material Change in Profit Before Taxation of Current Quarter Compared with Preceding Quarter**

The Group reported a lower profit before taxation of RM14.8 million for the current financial quarter as compared to RM19.3 million for the preceding quarter, represents a decline of RM4.5 million or 23.0%. This was mainly due to lower revenue in the current quarter arising from lower cargo volume handled at the ports and higher ports' operating expenses in the current quarter.

**21. Commentary on Prospects**

Port operations will continue to be the main contributor to the Group's earnings and the Board is optimistic of achieving better performance for the financial year.

**22. Profit Forecast or Profit Guarantee**

The disclosure requirements for explanatory notes for the variance of actual profit after tax and non-controlling interest and forecast profit after tax and non-controlling interest and for the shortfall in profit guarantee are not applicable.

**Part B – Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad**

---

**23. Income Tax Expense**

	<b>3 months ended 31.03.2011 RM'000</b>
Income tax expense for the period:	
Malaysian income tax	178
Deferred tax	3,750
	<hr/>
	3,928

A subsidiary company, Sabah Ports Sdn. Bhd. had obtained approval from the Minister of Finance for this subsidiary's port operations to be regarded as an approved service project under Schedule 7B of the Income Tax Act, 1967, whereby this subsidiary is entitled to claim investment allowance tax incentive at the rate of 100% on capital expenditure incurred for the period of five years from 1 September 2004 to 31 August 2009.

The said subsidiary has RM419.3 million of unabsorbed investment allowance carried forward from year 2010 that could be utilised in future to offset future taxable income.

**24. Retained Earnings**

	<b>As at 31.03.2011 RM'000</b>
Realised	331,999
Unrealised	61,464
	<hr/>
	393,463
Less: Consolidation adjustments	1,154
Total Group retained earnings as per consolidated accounts	<hr/>
	394,617

**25. Sale of Unquoted Investments and Properties**

There were no sales of unquoted investments and properties for the current financial quarter and financial year-to-date.

**Part B – Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad**

**26. Short Term Investments**

There were no purchases and disposals of quoted securities during the current financial quarter and financial year-to-date.

The short term investments are investment in quoted securities, carried at market value as follows:

	<b>As at 31.03.2011 RM'000</b>
Unit trust funds (quoted in Malaysia)	
- Carrying value/market value	97,909

**27. Borrowings**

Particulars of the Group's borrowings as at 31 March 2011 are as follows:

	<b>As at 31.03.2011 RM'000</b>
<b>Current</b>	
Secured:	
- Islamic debt securities	1,659
- Term loan	985
- Trade loan	-
- Revolving credit financing	1,004
- Obligations under finance leases	7,676
	11,324
<b>Non-current</b>	
Secured:	
- Islamic debt securities	60,000
- Term loan	1,653
- Obligations under finance leases	461
	62,114
	73,438

**Part B – Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad**

---

**28. Status of Corporate Proposal Announced**

There were no corporate proposals announced and thus none to be completed as at the date of submission of this report.

**29. Off Balance Sheet Financial Instruments**

The Group has no off balance sheet financial instruments as at the date of this report.

**30. Changes in Material Litigation**

There were no material litigations for the current financial quarter and financial year-to-date.

**31. Dividends Payable**

The directors do not recommend any dividend for the current financial quarter ended 31 March 2011.

**32. Earnings Per Share**

**a) Basic Earnings Per Share**

Basic earnings per share amount is calculated by dividing profit for the year-to-date, net of tax, attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial period.

	<b>3 months ended 31.03.2011 RM'000</b>
Profit net of tax for the financial period	10,840
Less: Attributable to minority interests	(144)
Profit net of tax attributable to owners of the Company	10,696
Weighted average number of ordinary shares	283,328
Basic earnings per ordinary share (sen)	3.78

**Part B – Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad**

---

**b) Fully Diluted Earnings Per Share**

The Company has no dilutive potential ordinary shares.

**33. Authorised for Issue**

The Interim Financial Statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 18 May 2011.

By order of the Board  
*For* **SURIA CAPITAL HOLDINGS BERHAD**

**DATUK DR MOHAMED FOWZI HASSAN BIN MOHAMED RAZI**  
Group Managing Director

Kota Kinabalu  
Date : 18 May 2011