

ECM LIBRA INVESTMENT BANK BERHAD (682-X)
Financial Statements for the period ended 30 April 2011.

Unaudited Statements of Financial Position
As at 30 April 2011

	Note	Group		Bank	
		30-Apr-11 RM'000	31-Jan-11 RM'000	30-Apr-11 RM'000	31-Jan-11 RM'000
ASSETS					
Cash and short-term funds		504,152	389,669	503,943	389,500
Deposits with financial institutions	7	1,467	21,489	1,467	21,489
Securities held-for-trading	8	437,987	353,818	437,987	353,818
Securities available-for-sale	9	611,017	519,479	611,017	519,479
Securities held-to-maturity	10	220,000	70,000	220,000	70,000
Derivative financial instruments	11	8,882	9,552	8,882	9,552
Loan, advances and financing	12	590,315	649,880	590,315	649,880
Trade receivables	13	303,940	482,122	303,940	482,122
Statutory deposit with Bank Negara Malaysia		21,885	8,834	21,885	8,834
Other assets	14	18,429	15,602	18,407	15,593
Property, plant and equipment		22,705	25,534	22,705	25,534
Intangible assets		52,500	52,500	52,500	52,500
Deferred tax assets		3,462	10,687	3,461	10,687
TOTAL ASSETS		<u>2,796,741</u>	<u>2,609,166</u>	<u>2,796,509</u>	<u>2,608,988</u>
LIABILITIES					
Deposits from customers	15	1,449,354	1,075,123	1,453,616	1,079,365
Deposits and placements of banks and other financial institutions	16	195,200	201,008	195,200	201,008
Trade payables	17	418,780	576,600	418,780	576,600
Other liabilities	18	58,416	103,189	58,383	103,160
Amount owing to related companies		234	234	234	234
TOTAL LIABILITIES		<u>2,121,984</u>	<u>1,956,154</u>	<u>2,126,213</u>	<u>1,960,367</u>
EQUITY					
Share capital		513,000	513,000	513,000	513,000
Reserves		161,757	140,012	157,296	135,621
		<u>674,757</u>	<u>653,012</u>	<u>670,296</u>	<u>648,621</u>
		<u>2,796,741</u>	<u>2,609,166</u>	<u>2,796,509</u>	<u>2,608,988</u>
Net assets per share (RM)		1.32	1.27	1.31	1.26

The Interim Financial Statements should be read in conjunction with the audited financial statements for the year ended 31 January 2011 of the Group and the Bank.

ECM LIBRA INVESTMENT BANK BERHAD (682-X)
Financial Statements for the period ended 30 April 2011.

Unaudited Condensed Income Statements
for the First Quarter ended 30 April 2011

Group	Note	Current quarter ended 30-Apr-11 RM'000	Corresponding quarter ended 30-Apr-10 RM'000	Current year-to-date 30-Apr-11 RM'000	Corresponding year-to-date 30-Apr-10 RM'000
Revenue		43,710	32,092	43,710	32,092
Interest income	19	21,183	13,913	21,183	13,913
Interest expense	20	(11,762)	(7,398)	(11,762)	(7,398)
Net interest income		9,421	6,515	9,421	6,515
Non-interest income	21	22,527	18,179	22,527	18,179
Other non-operating income	22	826	243	826	243
Net income		32,774	24,937	32,774	24,937
Operating expenses	23	(18,338)	(12,921)	(18,338)	(12,921)
Operating profit		14,436	12,016	14,436	12,016
Writeback/(allowance) for losses on loans & financing	24	966	(2,388)	966	(2,388)
Writeback bad & doubtful debts	25	1,785	51	1,785	51
Writeback provision for impairment loss	26	956	-	956	-
Profit before tax		18,143	9,680	18,143	9,680
Taxation		(4,518)	(2,411)	(4,518)	(2,411)
Profit after tax		13,625	7,268	13,625	7,268
Other comprehensive income:					
Net gain/(loss) on available-for-sale financial assets		10,827	(1,924)	10,827	(1,924)
Currency translation differences					
Income tax relating to components of other comprehensive income		(2,707)	481	(2,707)	481
Other comprehensive income for the period, net of tax		8,120	(1,443)	8,120	(1,443)
Total comprehensive income for the period		21,745	5,825	21,745	5,825
Earnings per share ("EPS"):					
- basic / diluted		2.66	1.42	2.66	1.42

The Interim Financial Statements should be read in conjunction with the audited financial statements for the year ended 31 January 2011 of the Group

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Financial Statements for the period ended 30 April 2011.

Unaudited Condensed Income Statements
for the First Quarter ended 30 April 2011

Bank	Note	Current quarter ended 30-Apr-11 RM'000	Corresponding quarter ended 30-Apr-10 RM'000	Current year-to-date 30-Apr-11 RM'000	Corresponding year-to-date 30-Apr-10 RM'000
Revenue		43,666	31,170	43,666	31,170
Interest income	19	21,183	13,891	21,183	13,891
Interest expense	20	(11,792)	(7,398)	(11,792)	(7,398)
Net interest income		9,391	6,493	9,391	6,493
Non-interest income	21	22,483	18,161	22,483	18,161
Other non-operating income	22	826	243	826	243
Net income		32,700	24,897	32,700	24,897
Operating expenses	23	(18,334)	(12,920)	(18,334)	(12,920)
Operating profit		14,366	11,977	14,366	11,977
Writeback/(allowance) for losses on loans & financing	24	966	(2,388)	966	(2,388)
Writeback bad & doubtful debts	25	1,785	51	1,785	51
Writeback provision of impairment loss	26	956	-	956	-
Profit before tax		18,073	9,640	18,073	9,640
Taxation		(4,518)	(2,411)	(4,518)	(2,411)
Profit after tax		13,555	7,229	13,555	7,229
Other comprehensive income:					
Net gain/(loss) on available-for-sale financial assets		10,827	(1,924)	10,827	(1,924)
Currency translation differences					
Income tax relating to components of other comprehensive income		(2,707)	481	(2,707)	481
Other comprehensive income for the period, net of tax		8,120	(1,443)	8,120	(1,443)
Total comprehensive income for the period		21,675	5,786	21,675	5,786
Earnings per share ("EPS"):		Sen	Sen	Sen	Sen
- basic / diluted		2.64	1.41	2.64	1.41

The Interim Financial Statements should be read in conjunction with the audited financial statements for the year ended 31 January 2011 of the Bank.

ECM LIBRA INVESTMENT BANK BERHAD (682-X)
Interim Financial Statements for the period ended 30 April 2011.

Unaudited Condensed Statement of Changes in Equity
for the Financial Year ended 30 April 2011

Group	<-----Non-distributable----->				Distributable	Total RM'000
	Share capital RM'000	Available-for-sale revaluation reserve RM'000	Equity compensation reserve RM'000	Statutory reserve RM'000	Retained profit RM'000	
Balance as at 1 February 2011	513,000	234	612	65,720	73,446	653,012
Total comprehensive income for the period	-	8,120	-	-	13,625	21,745
Balance as at 30 April 2011	513,000	8,354	612	65,720	87,071	674,757
Balance as at 1 February 2010	513,000	11,779	926	33,934	73,270	632,909
Total comprehensive income for the period	-	(1,442)	-	-	7,268	5,826
Balance as at 30 April 2010	513,000	10,337	926	33,934	80,538	638,735

The Interim Financial Statements should be read in conjunction with the audited financial statements for the year ended 31 January 2011 of the Group.

ECM LIBRA INVESTMENT BANK BERHAD (682-X)
Financial Statements for the period ended 30 April 2011.

Unaudited Condensed Statement of Changes in Equity
for the Financial Year ended 30 April 2011

	<-----Non-distributable----->			Distributable		Total RM'000
	Share capital RM'000	Available-for-sale revaluation reserve RM'000	Equity compensation reserve RM'000	Statutory reserve RM'000	Retained profit RM'000	
Bank						
Balance as at 1 February 2011	513,000	234	612	65,720	69,055	648,621
Total comprehensive income for the period	-	8,120	-	-	13,555	21,675
Balance as at 30 April 2011	513,000	8,354	612	65,720	82,610	670,296
Balance as at 1 February 2010	513,000	11,779	926	33,934	69,055	628,694
Total comprehensive income for the period	-	(1,442)	-	-	7,229	5,787
Balance as at 30 April 2010	513,000	10,337	926	33,934	76,284	634,481

The Interim Financial Statements should be read in conjunction with the audited financial statements for the year ended 31 January 2011 of the Bank.

ECM LIBRA INVESTMENT BANK BERHAD (682-X)
Interim Financial Statements for the period ended 31 January 2011.

Unaudited Condensed Statement of Cash Flow
for the Financial Year ended 31 January 2011

	Group		Bank	
	3 months ended		3 months ended	
	30-Apr-11	30-Apr-10	30-Apr-11	30-Apr-10
	RM'000	RM'000	RM'000	RM'000
Cash flows from operating activities				
Profit before tax	5,578	9,679	18,073	9,640
Adjustment for non-cash items	(10,801)	(6,321)	2,497	(6,321)
Operating profit before working capital changes	<u>(5,223)</u>	3,358	<u>20,570</u>	3,319
Net increase in operating assets	(162,820)	(174,847)	157,240	(165,407)
Net increase in operating liabilities	(173,432)	19,470	153,321	6,038
Net cash used in operating activities	<u>(341,475)</u>	<u>(152,019)</u>	<u>331,131</u>	<u>(156,050)</u>
Cash flows from investing activities				
Dividend received	-	476	455	476
Net (addition to)/proceeds from property, plant and equipment	(5)	(1,297)	1,784	(1,297)
Net proceeds from sale/(additions) of securities	85,523	(53,599)	(229,512)	(53,599)
Net cash generated/(used in) from investing activities	<u>85,518</u>	<u>(54,420)</u>	<u>(227,273)</u>	<u>(54,420)</u>
Cash flows from financing activities				
Interest paid	(10)	(10)	(12,482)	(3,602)
Net cash used in financing activities	<u>(10)</u>	<u>(10)</u>	<u>(12,482)</u>	<u>(3,602)</u>
Net decrease in cash and cash equivalents	(255,967)	(255,967)	91,376	(214,072)
Effects of exchange rate changes			874	-
Cash and cash equivalents at beginning of period	635,136	635,136	235,411	516,658
Cash and cash equivalents at end of period	<u>379,169</u>	<u>379,169</u>	<u>327,661</u>	<u>302,586</u>
Cash and cash equivalents comprise:				
	RM'000	RM'000	RM'000	RM'000
Cash and short-term funds	534,257	534,257	505,409	467,992
Less: Monies held in trust	(155,088)	(155,088)	(177,748)	(165,406)
	<u>379,169</u>	<u>379,169</u>	<u>327,661</u>	<u>302,586</u>

The Interim Financial Statements should be read in conjunction with the audited financial statements for the year ended 31 January 2011 of the Group and the Bank.

Part A: Explanatory notes pursuant to Financial Reporting Standards ("FRS") 134

1 Basis of preparation

This unaudited quarterly financial report of the Group has been prepared on a historical cost basis, unless otherwise disclosed in the notes to the financial statements and are in accordance with the Companies Act, 1965 and FRS 134 "Interim Financial Reporting" in Malaysia as modified by Bank Negara Malaysia ("BNM")'s Guidelines.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 January 2011.

The accounting policies and methods of computation adopted in this interim financial report are consistent with those adopted in the annual financial statements for the year ended 31 January 2011, except for the adoption of the following Financial Reporting Standards ("FRS"), Amendments to FRSs, IC Interpretations and Technical Release ("TR"):

Amendments to FRS 132 Financial Instruments: Presentation - Classification of Rights Issues
FRS 1 First-time Adoption of Financial Reporting Standards
FRS 3 Business Combinations
FRS 127 Consolidated and Separate Financial Statements
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 2 Share-based Payment
Amendments to FRS 2: Group Cash-settled Share-based Payment Transactions
Amendments to FRS 5 Non-current Assets Held for Sale and Discontinued Operations
Amendments to FRS 138 Intangible Assets
IC Interpretation 18 Transfers of Assets from Customers
Amendments to IC Interpretation 9 Reassessment of Embedded Derivatives
IC Interpretation 4 Determining Whether an Arrangement contains a Lease
Amendments to FRS 1 Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters
and Additional Exemptions for First-time Adopters
Amendments to FRS 7 Improving Disclosures about Financial Instruments
TR i-4 Shariah Compliant Sale Contracts
Amendments to FRSs contained in the document entitled "Improvements to FRSs (2010)"

1 Basis of preparation (cont'd.)

The adoption of the FRSs, Amendments to FRSs, IC Interpretations and Technical Release above generally did not have any material impact on the financial results of the Group, as they mainly deal with accounting policies affecting disclosures or transactions which do not form part of the Group's normal business operations or transactions.

The Group has not adopted the following revised FRSs, IC Interpretations and Amendments to FRSs issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective.

Effective for annual periods commencing on or after 1 July 2011:

IC Interpretation 19 Extinguishing Financial Liabilities with Equity Instruments
Amendments to IC Interpretation 14 Prepayments of a Minimum Funding Requirement

Effective for annual periods commencing on or after 1 January 2012:

FRS 124 Related Party Disclosures
IC Interpretation 15 Agreements for the Construction of Real Estate
Amendments to IC Interpretation 15 Agreements for Construction of Real Estate

2 Audit report of preceding annual financial statements

The auditors' report on the Financial Statements for the year ended 31 January 2011 of the Group and Bank was not subjected to any qualification.

3 Seasonality and cyclicity factors

The operations of the Group and Bank were not materially affected either by seasonal or cyclical factors.

4 Exceptional items/unusual events

There was no unusual item affecting assets, liabilities, equity, net income, or cash flows during the first quarter ended 30 April 2011.

5 Variation from financial estimates reported in preceding financial year

There were no changes in estimates of amounts reported in the preceding financial year that would have a material effect in the current quarter results.

6 Dividend paid

There was no dividend paid during the quarter ended 30 April 2011.

7 Deposits with financial institutions

	Group and Bank	
	30-Apr-11	31-Jan-11
	RM'000	RM'000
Licensed banks	1,467	1,489
Licensed investment banks	-	20,000
Bank Negara Malaysia	-	-
	<u>1,467</u>	<u>21,489</u>

8 Securities held-for-trading

	Group and Bank	
	30-Apr-11	31-Jan-11
	RM'000	RM'000
At fair value		
Bankers' acceptance	437,037	304,060
Bank Negara Malaysia Notes	-	49,758
Quoted Securities		
- Shares	950	-
	<u>437,987</u>	<u>353,818</u>

9 Securities available-for-sale

	Group and Bank	
	30-Apr-11	31-Jan-11
	RM'000	RM'000
At fair value		
Malaysian Government Securities	181,957	70,973
Malaysian Government Investment Issuance	1,561	-
Cagamas bonds	60,041	60,014
Malaysian Government Treasury Bills	-	-
Bank Negara Malaysia Notes	55,009	149,497.65
Quoted securities		
- Shares	129,258	46,247
Unquoted securities		
- Private debt securities	184,738	195,251
- Preference shares	2,200	2,200
less: Impairment loss on securities available-for-sale	(3,747)	(4,704)
	<u>611,017</u>	<u>519,479</u>

9 Securities available-for-sale (continued)

	Group and Bank	
	30-Apr-11	31-Jan-11
	RM'000	RM'000
Securities that were reclassified out from held-for-trading to available-for-sale:		
Carrying value as at beginning of financial year	3,926	49,282
Disposal of securities	-	(47,215)
(Loss)/gain on revaluation		
- recognised in available-for-sale revaluation reserves	(521)	1,859
Carrying value as at end of financial year	<u>3,405</u>	<u>3,926</u>

10 Securities held-to-maturity

	Group and Bank	
	30-Apr-11	31-Jan-11
	RM'000	RM'000
At cost		
Negotiable instruments of deposit	<u>220,000</u>	<u>70,000</u>
	<u>220,000</u>	<u>70,000</u>

11 Derivative financial instruments

	Group and Bank	
	30-Apr-11	31-Jan-11
	RM'000	RM'000
Equity related contract - Options		
Notional amount	<u>63,759</u>	<u>55,244</u>
Fair value	<u>1,023</u>	<u>1,693</u>
Embedded derivatives		
Notional amount	<u>147,075</u>	<u>147,075</u>
Fair value	<u>7,859</u>	<u>7,859</u>
Total	<u>8,882</u>	<u>9,552</u>

12 Loans, advances and financing

	Group and Bank	
	30-Apr-11	31-Jan-11
	RM'000	RM'000
Share margin financing	332,429	319,135
Term loans	200,091	276,004
Revolving credit	6,660	5,882
Bridging loans	<u>60,345</u>	<u>59,035</u>
Gross loans, advances and financing	<u>599,525</u>	<u>660,056</u>
Less: Collective assessment allowance	<u>(9,210)</u>	<u>(10,176)</u>
Total net loans, advances and financing	<u>590,315</u>	<u>649,880</u>
<u>By residual contractual maturity</u>		
Maturity within 1 year	599,525	519,646
More than one year to three years	-	140,410
Gross loans, advances and financing	<u>599,525</u>	<u>660,056</u>
<u>By economic purpose</u>		
Purchase of securities	441,810	473,531
Working capital	82,678	111,469
Others	<u>75,037</u>	<u>75,056</u>
Gross loans, advances and financing	<u>599,525</u>	<u>660,056</u>

12 Loans, advances and financing (continued)

	Group and Bank	
	30-Apr-11 RM'000	31-Jan-11 RM'000
<u>By interest rate sensitivity</u>		
Fixed rate		
- Share margin financing, term loans, revolving credit and bridging loan	599,525	660,056
Gross Loans, advances and financing	<u>599,525</u>	<u>660,056</u>
<u>By type of customer</u>		
Domestic business enterprises	386,685	377,112
Domestic non-bank financial institution	11,340	42,816
Individuals	201,500	240,128
Gross loans, advances and financing	<u>599,525</u>	<u>660,056</u>
Movements in allowance for bad and doubtful debts		
Collective assessment allowance		
Balance at beginning of financial year	10,176	-
- effect of adopting FRS 139	-	5,117
Restated opening balance	10,176	5,117
Allowance made during the year	(966)	5,059
Balance at end of financial year	<u>9,210</u>	<u>10,176</u>
As % of gross loans, advances and financing less specific allowance	1.5%	1.5%
General allowance		
Balance at beginning of financial year		
- as previously stated	-	5,117
- effect of adopting FRS 139	-	(5,117)
Balance at end of financial period/year	<u>-</u>	<u>-</u>
As % of gross loans, advances and financing less specific allowance	0.0%	0.0%

13 Trade receivables

	Group and Bank	
	30-Apr-11 RM'000	31-Jan-11 RM'000
Amount owing by clients	130,431	217,143
Amount owing by brokers	174,591	265,989
	<u>305,022</u>	<u>483,132</u>
Less: Individual assessment allowance	(1,082)	(1,010)
	<u>303,940</u>	<u>482,122</u>

14 Other assets

	Group		Bank	
	30-Apr-11 RM'000	31-Jan-11 RM'000	30-Apr-11 RM'000	31-Jan-11 RM'000
Interest receivables	3,348	3,810	3,348	3,810
Deposits	4,741	4,691	4,741	4,691
Tax recoverable	3,809	3,682	3,786	3,673
Other receivables, deposits and prepayments	8,931	5,850	8,932	5,850
	<u>20,829</u>	<u>18,033</u>	<u>20,807</u>	<u>18,024</u>
Less: Individual assessment allowance	(2,400)	(2,431)	(2,400)	(2,431)
	<u>18,429</u>	<u>15,602</u>	<u>18,407</u>	<u>15,593</u>

15 Deposits from customers

	Group		Bank	
	30-Apr-11 RM'000	31-Jan-11 RM'000	30-Apr-11 RM'000	31-Jan-11 RM'000
<u>By type of deposits</u>				
Short-term deposits	1,443,377	1,071,457	1,447,639	1,075,698
Negotiable instruments of deposit	5,977	3,666	5,977	3,667
	<u>1,449,354</u>	<u>1,075,123</u>	<u>1,453,616</u>	<u>1,079,365</u>
<u>By type of customers</u>				
Government and statutory bodies	130,000	70,000	130,000	70,000
Business enterprises	234,447	202,230	238,709	206,472
Individuals	31,136	22,133	31,136	22,133
Non-bank financial institutions	1,053,771	780,760	1,053,771	780,760
	<u>1,449,354</u>	<u>1,075,123</u>	<u>1,453,616</u>	<u>1,079,365</u>

Maturity structure of short term deposits and negotiable instruments of deposit are as follows:

Due within 6 months	1,432,354	976,921	1,436,616	956,349
More than 6 months to 1 year	17,000	98,202	17,000	123,016
	<u>1,043,641</u>	<u>1,075,123</u>	<u>1,453,616</u>	<u>1,079,365</u>

16 Deposits and placements of banks and other financial institutions

	Group and Bank	
	30-Apr-11 RM'000	31-Jan-11 RM'000
Licensed banks	85,200	201,008
Licensed investment banks	110,000	-
	<u>195,200</u>	<u>201,008</u>

17 Trade payables

	Group and Bank	
	30-Apr-11 RM'000	31-Jan-11 RM'000
Amount owing to clients	116,859	178,563
Amount owing to brokers	143,839	248,295
Client's trust monies	158,081	149,742
	<u>418,780</u>	<u>576,600</u>

18 Other liabilities

	Group		Bank	
	30-Apr-11 RM'000	31-Jan-11 RM'000	30-Apr-11 RM'000	31-Jan-11 RM'000
Accruals and deposits received	13,977	12,213	13,953	12,184
Remisiers and dealers trust accounts	20,331	19,531	20,331	19,531
Other payables	24,108	71,445	24,099	71,445
	58,416	103,189	58,383	103,160

19 Interest income

Group	Group and Bank			
	Current quarter ended 30-Apr-11 RM'000	Corresponding quarter ended 30-Apr-10 RM'000	Current year-to-date 30-Apr-11 RM'000	Corresponding year-to-date 30-Apr-10 RM'000
Loans and advances	12,531	7,255	12,531	7,255
Stockbroking clients	87	249	87	249
Short-term funds and deposits with financial institutions	2,918	2,802	2,918	2,802
Securities:				
- Available-for-sale	3,333	3,104	3,333	3,104
- Held-to-maturity	805	406	805	406
Others	15	1	15	1
	19,689	13,817	19,689	13,817
Amortisation of premiums less accretion of discounts	1,494	96	1,494	96
	21,183	13,913	21,183	13,913

Bank

Loans and advances	12,531	7,255	12,531	7,255
Stockbroking clients	87	249	87	249
Short-term funds and deposits with financial institutions	2,918	2,780	2,918	2,780
Securities:				
- Available-for-sale	3,333	3,104	3,333	3,104
- Held-to-maturity	805	406	805	406
Others	15	1	15	1
	19,689	13,795	19,689	13,795
Amortisation of premiums less accretion of discounts	1,494	96	1,494	96
	21,183	13,891	21,183	13,891

20 Interest expense

Group	Group and Bank		Group and Bank	
	Current quarter ended 30-Apr-11 RM'000	Corresponding quarter ended 30-Apr-10 RM'000	Current year-to-date 30-Apr-11 RM'000	Corresponding year-to-date 30-Apr-10 RM'000
Deposits from customers	10,724	6,531	10,724	6,531
Deposits from banks and other financial institutions	1,030	867	1,030	867
Others	8	-	8	-
	11,762	7,398	11,762	7,398
Deposits from customers	10,724	6,531	10,724	6,531
Deposits from banks and other financial institutions	1,060	867	1,060	867
Others	8	-	8	-
	11,792	7,398	11,792	7,398

21 Non-interest income

<u>Group</u>	Current quarter ended 30-Apr-11 RM'000	Corresponding quarter ended 30-Apr-10 RM'000	Current year-to-date 30-Apr-11 RM'000	Corresponding year-to-date 30-Apr-10 RM'000
Fee income				
- Fees on loans and advances	2,171	1,869	2,171	1,869
- Corporate advisory fees	510	140	510	140
- Net brokerage fee	14,359	9,343	14,359	9,343
- Other fee income	85	1,229	85	1,229
	<u>17,125</u>	<u>12,581</u>	<u>17,125</u>	<u>12,581</u>
Net gain arising from securities held -for-trading				
- net gain on disposal	3,100	2,180	3,100	2,180
- unrealised revaluation gain	257	685	257	685
- gross dividend income	5		5	
	<u>3,362</u>	<u>2,865</u>	<u>3,362</u>	<u>2,865</u>
Net gain arising from securities available-for-sale				
- net gain on disposal	243	1,315	243	1,315
- gross dividend income	450	518	450	518
	<u>693</u>	<u>1,833</u>	<u>693</u>	<u>1,833</u>
Net gain arising from derivatives				
- net gain on disposal - derivatives	1,142	-	1,142	-
- unrealised revaluation (loss)/gain	(669)	18	(669)	18
	<u>473</u>	<u>18</u>	<u>473</u>	<u>18</u>
Gain on revaluation of foreign exchange translation	874	882	874	882
Total non-interest income	<u>22,527</u>	<u>18,179</u>	<u>22,527</u>	<u>18,179</u>
<u>Bank</u>				
Fee income				
- Fees on loans and advances	2,171	1,869	2,171	1,869
- Corporate advisory fees	510	140	510	140
- Net brokerage fee	14,359	9,343	14,359	9,343
- Other fee income	41	1,211	41	1,211
	<u>17,081</u>	<u>12,563</u>	<u>17,081</u>	<u>12,563</u>
Net gain arising from securities held -for-trading				
- net gain on disposal - securities	3,100	2,180	3,100	2,180
- unrealised revaluation gain	257	685	257	685
- gross dividend income	5	-	5	-
	<u>3,362</u>	<u>2,865</u>	<u>3,362</u>	<u>2,865</u>
Net gain arising from securities available-for-sale				
- net gain on disposal	243	1,315	243	1,315
- gross dividend income	450	518	450	518
	<u>693</u>	<u>1,833</u>	<u>693</u>	<u>1,833</u>
Net gain arising from derivatives				
- net gain on disposal - derivatives	1,142	-	1,142	-
- unrealised revaluation (loss)/gain	(669)	18	(669)	18
	<u>473</u>	<u>18</u>	<u>473</u>	<u>18</u>
Gain on revaluation of foreign exchange translation	874	882	874	882
Total non-interest income	<u>22,483</u>	<u>18,161</u>	<u>22,483</u>	<u>18,161</u>

22 Other non-operating income

	Group and Bank			
	Current quarter ended 30-Apr-11 RM'000	Corresponding quarter ended 30-Apr-10 RM'000	Current year-to-date 30-Apr-11 RM'000	Corresponding year-to-date 30-Apr-10 RM'000
Rental income	63	54	63	54
Gain/(loss) on disposal of assets	-	(36)	-	(36)
Others	763	225	763	225
	826	243	826	243

23 Operating expenses

	Group and Bank			
	Current quarter ended 30-Apr-11 RM'000	Corresponding quarter ended 30-Apr-10 RM'000	Current year-to-date 30-Apr-11 RM'000	Corresponding year-to-date 30-Apr-10 RM'000
Group				
<u>Personnel expenses</u>				
Salaries, allowance and bonus	7,159	5,657	7,159	5,657
Contributions to defined contribution plan	1,077	783	1,077	783
Other personnel costs	429	539	429	539
	8,665	6,979	8,665	6,979
<u>Establishment costs</u>				
Depreciation of property, plant and equipment	951	833	951	833
Amortisation of computer software	137	88	137	88
Rental of premises	1,298	875	1,298	875
Rental of network and equipment	1,075	816	1,075	816
Other establishment costs	759	691	759	691
Property plant and equipment written off	-	275	-	275
	4,220	3,578	4,220	3,578
<u>Marketing and communication expenses</u>				
Advertising expenses	7	-	7	-
Entertainment	202	105	202	105
Other marketing expenses	3	-	3	-
	212	105	212	105
<u>Administrative and general expenses</u>				
Audit fees	27	33	27	33
Legal and professional fees	1,755	25	1,755	25
Printing and stationery	215	131	215	131
Insurance, postages and courier	278	134	278	134
Electricity and water charges	251	222	251	222
Telecommunication expenses	132	114	132	114
Travelling and accommodation	186	57	186	57
Others	2,397	1,543	2,397	1,543
	5,241	2,259	5,241	2,259
Total operating expenses	18,338	12,921	18,338	12,921
	Current quarter ended 30-Apr-11 RM'000	Corresponding quarter ended 30-Apr-10 RM'000	Current year-to-date 30-Apr-11 RM'000	Corresponding year-to-date 30-Apr-10 RM'000
Bank				
<u>Personnel expenses</u>				
Salaries, allowance and bonus	7,159	5,657	7,159	5,657
Cost arising from Employee Share Option Scheme	-	-	-	-
Contributions to defined contribution plan	1,077	783	1,077	783
Other personnel costs	429	539	429	539
	8,665	6,979	8,665	6,979

23 Operating expenses (continued)

	Current quarter ended 30-Apr-11 RM'000	Corresponding quarter ended 30-Apr-10 RM'000	Current year-to-date 30-Apr-11 RM'000	Corresponding year-to-date 30-Apr-10 RM'000
Bank				
<u>Establishment costs</u>				
Depreciation of property, plant and equipment	951	833	951	833
Amortisation of computer software	137	88	137	88
Rental of premises	1,298	875	1,298	875
Rental of network and equipment	1,075	816	1,075	816
Other establishment costs	759	691	759	691
Property plant and equipment written off	-	275	-	275
	<u>4,220</u>	<u>3,578</u>	<u>4,220</u>	<u>3,578</u>
<u>Marketing and communication expenses</u>				
Advertising expenses	7	-	7	-
Entertainment	202	105	202	105
Other marketing expenses	3	6	3	6
	<u>212</u>	<u>111</u>	<u>212</u>	<u>111</u>
<u>Administrative and general expenses</u>				
Audit fees	25	33	25	33
Legal and professional fees	1,753	25	1,753	25
Printing and stationery	215	131	215	131
Insurance, postages and courier	278	134	278	134
Electricity and water charges	251	222	251	222
Telecommunication expenses	132	114	132	114
Travelling and accomodation	186	51	186	51
Others	2,397	1,542	2,397	1,542
	<u>5,237</u>	<u>2,252</u>	<u>5,237</u>	<u>2,252</u>
Total operating expenses	<u>18,334</u>	<u>12,920</u>	<u>18,334</u>	<u>12,920</u>

24 (Write-back)/allowance for losses on
loans and financing

	Group and Bank			
	Current quarter ended 30-Apr-11 RM'000	Corresponding quarter ended 30-Apr-10 RM'000	Current year-to-date 30-Apr-11 RM'000	Corresponding year-to-date 30-Apr-10 RM'000
Collective assessment allowance				
- (Write back)/Provided during the financial year	<u>(966)</u>	<u>2,388</u>	<u>(966)</u>	<u>2,388</u>

25 (Writeback)/allowance of bad and doubtful debts
on trade receivables

	Group and Bank			
	Current quarter ended 30-Apr-11 RM'000	Corresponding quarter ended 30-Apr-10 RM'000	Current year-to-date 30-Apr-11 RM'000	Corresponding year-to-date 30-Apr-10 RM'000
Individual assessment allowance				
- Provided during the financial year	37	-	37	-
- Written back during the financial year	(21)	-	(21)	-
General allowance				
- Provided during the financial year	-	(59)	-	(59)
Specific allowance				
- Written back during the financial year	-	11	-	11
Bad debts:				
- Recovered	(1,801)	(3)	(1,801)	(3)
	<u>(1,785)</u>	<u>(51)</u>	<u>(1,785)</u>	<u>(51)</u>

26 (Writeback)/provision for impairment loss

	Group and Bank			
	Current quarter ended 30-Apr-11 RM'000	Corresponding quarter ended 30-Apr-10 RM'000	Current year-to-date 30-Apr-11 RM'000	Corresponding year-to-date 30-Apr-10 RM'000
Writeback for impairment loss on securities:				
- Available-for-sale	(956)	-	(956)	-

27 Capital adequacy

The following is the computation of the capital adequacy ratio of the Bank:

(a) Risk weighted capital ratios and Tier I and Tier II capital

	30-Apr-11 RM'000	31-Jan-11 RM'000
<u>Tier 1 Capital</u>		
Paid-up share capital	513,000	513,000
Retained profit	69,055	69,055
Statutory reserve	65,720	65,720
Other reserves	612	612
	<u>648,387</u>	<u>648,387</u>
Less: Deferred tax assets	(10,765)	(10,765)
Total Tier 1 capital (a)	<u>637,622</u>	<u>637,622</u>
<u>Tier 2 Capital</u>		
Collective assessment	9,210	10,176
Total Tier 2 capital (b)	<u>9,210</u>	<u>10,176</u>
Total capital base (a) + (b)	<u>646,832</u>	<u>647,798</u>
Total risk-weighted assets	<u>1,096,625</u>	<u>779,192</u>
%		
Core capital ratio	58.14%	81.83%
Risk weighted capital ratio	58.98%	83.14%

The capital adequacy ratios of the Bank are computed in accordance with BNM's revised Risk-Weighted Capital Adequacy Framework (RWCAF-Basel II). The Bank have adopted the Standardised Approach for Credit Risk and Market Risk and the Basic Indicator Approach for Operational Risk. The minimum regulatory capital adequacy requirement is 8.0% (2009 - 8%) for the risk-weighted capital ratio.

27 Capital adequacy (continued)

The breakdown of risk-weighted assets (RWA) by each major risk category is as follows:

	30-Apr-11 RM'000	31-Jan-11 RM'000
Credit risk	473,443	401,250
Market risk	410,732	182,207
Operational risk	212,450	195,735
	<u>1,096,625</u>	<u>779,192</u>

27 Debt & equity securities

There was no issuance, cancellation, repurchase, resale and repayment of either debt or equity securities during the quarter under review.

28 Valuation of Property, Plant and Equipment

There was no valuation of property, plant and equipment of the Group and the Bank in the quarter under review.

29 Material Subsequent Event

There were no material events subsequent to 30 April 2011.

30 Changes in the Composition of the Bank

There are no changes in the composition of the Group and the Bank during the quarter under review.

31 Commitments and Contingencies

(a) Capital Commitments

As at 30 April 2011, the Group and Bank has commitments in respect of capital expenditure as follows: -

Authorised and contracted for	RM'000 <u>7,014</u>
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(b) Other Commitments and Contingencies

In the normal course of business, the Bank makes various commitments and incurs certain contingent liabilities with legal recourse to its customers. No material losses are anticipated as a result of these transactions.

The risk-weighted exposures of the Bank are as follows:

	Nominal Amount RM'000	Credit Equivalent Amount * RM'000	Risk Weighted Amount RM'000
<u>As at 30 April 2011</u>			
Commitments to extend credits with maturity of less than 1 year:			
- margin facilities	371,191	74,238	66,338
- term loan facilities	161,421	32,284	32,284
	<u>532,612</u>	<u>106,523</u>	<u>98,622</u>
<u>As at 31 January 2011</u>			
Commitments to extend credits with maturity of less than 1 year:			
- margin facilities	269,365	53,873	46,872
- term loan facilities	47,828	9,566	9,566
	<u>317,193</u>	<u>63,439</u>	<u>56,438</u>

* The credit equivalent amount is arrived at using the credit conversion factors as specified by Bank Negara Malaysia.

32 Performance Review on the Results of the Bank

For the current quarter under review, the Bank recorded an operating profit before tax of RM18.1 million. This is mainly contributed by net brokerage income of RM14.4 million as well as net interest income of RM9.4 million. In addition, investment and trading income of RM23.3 million was achieved during the financial quarter partially offset by operating expenses of RM18.3 million. This has resulted in profit before tax of RM18.1 million being recorded for the current quarter.

33 Review of Performance of Current Financial Quarter against Preceding Financial Quarter

For the financial quarter under review, the Bank recorded an operating profit of RM14.4 million as compared to the RM61.4 million achieved in immediate preceding quarter; as a result of higher gain on securities available-for-sale of RM59.6 million recorded during immediate preceding quarter. This was partially offset by higher net interest income in current quarter of RM9.4 million (Q4 2011: RM7.6 million) as well as lower operating expenses of RM18.3 million (Q4 2011: RM33.9 million). Consequently, the Bank achieved PBT of RM18.1 million in current quarter as compared to RM59.3 million for immediate preceding quarter.

34 Bank's Prospects

With the Bank's strong fundamentals and balance sheet position, the Bank is expected to record a satisfactory performance in the current financial year.