

MULPHA INTERNATIONAL BHD^(19764-T)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2007

(The figures have not been audited)

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2007

	CURRENT QUARTER ENDED 30.9.2007 RM'000	COMPARATIVE QUARTER ENDED 30.9.2006 RM'000	9 MONTHS CUMULATIVE TO 30.9.2007 RM'000	9 MONTHS CUMULATIVE TO 30.9.2006 RM'000
Revenue	284,727	185,301	736,279	600,090
Operating expenses	(251,144)	(193,492)	(682,449)	(597,471)
Other operating income	11,768	10,480	47,538	30,571
Profit from operations	<u>45,351</u>	<u>2,289</u>	<u>101,368</u>	<u>33,190</u>
Finance costs	(17,430)	(19,207)	(49,906)	(49,558)
Share of results of associates/ jointly controlled entities	11,514	5,549	28,728	11,657
Profit/(loss) before tax	<u>39,435</u>	<u>(11,369)</u>	<u>80,190</u>	<u>(4,711)</u>
Taxation	(123)	5,558	(796)	7,507
Profit/(loss) for the period	<u>39,312</u>	<u>(5,811)</u>	<u>79,394</u>	<u>2,796</u>
Attributable to:				
Equity holders of the parent	35,722	-10,495	74,495	-4,302
Minority interests	<u>3,590</u>	<u>4,684</u>	<u>4,899</u>	<u>7,098</u>
Profit/(loss) for the period	<u>39,312</u>	<u>-5,811</u>	<u>79,394</u>	<u>2,796</u>
Earnings/(losses) per share (sen):- <i>B12</i>				
- Basic	2.94	(0.88)	6.13	(0.36)
- Fully diluted	<u>2.86</u>	<u>(0.88)</u>	<u>5.97</u>	<u>(0.36)</u>

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2006)

MULPHA INTERNATIONAL BHD (19764-T)

CONDENSED CONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2007

	<i>Note</i>	UNAUDITED AS AT 30.9.2007 RM'000	AUDITED AS AT 31.12.2006 RM'000
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	<i>A9</i>	1,467,213	1,370,192
Investment property		13,427	13,124
Prepaid lease payments		14,160	12,375
Investment in associates		106,904	78,412
Investments in jointly-controlled entities		185,357	156,173
Other receivables		75	74
Available for sale financial assets		577,670	348,729
Other investments		1,160	1,160
Land held for property development		631,390	611,612
Goodwill		13,357	13,091
		3,010,713	2,604,942
CURRENT ASSETS			
Property development costs		159,546	198,753
Inventories		95,956	98,284
Trade and other receivables		225,154	238,633
Derivative financial instruments		-	64,937
Financial assets at fair value through profit or loss	<i>B7</i>	93,755	52,713
Tax recoverable		2,241	2,972
Cash and bank balances		338,387	279,998
		915,039	936,290
TOTAL ASSETS		3,925,752	3,541,232

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CONDENSED CONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2007

	<i>Note</i>	UNAUDITED AS AT 30.9.2007 RM'000	AUDITED AS AT 31.12.2006 RM'000
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the Company			
Share capital		627,485	627,485
Share premium		797,104	709,843
Treasury shares	A6	(39,074)	(51,275)
Reserves		498,427	354,453
Retained earnings		570,818	496,323
		2,454,760	2,136,829
Minority interests		132,292	125,166
Total equity		2,587,052	2,261,995
Non-current liabilities			
Bank borrowings	B9a	692,135	624,783
Other borrowings	B9b	143,428	107,942
Deferred tax liabilities		187,779	163,661
Lease and hire purchase payables		14,157	11,744
Other long term liabilities		4,891	3,196
		1,042,390	911,326
Current liabilities			
Trade and other payables		204,829	214,516
Provisions for liabilities		12,741	10,892
Bank borrowings	B9a	67,807	126,142
Other borrowings	B9b	1,946	1,641
Tax payables		8,987	14,720
		296,310	367,911
Total Liabilities		1,338,700	1,279,237
TOTAL EQUITY AND LIABILITIES		3,925,752	3,541,232
Net assets per share (RM)		2.00	1.81

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2006)

MULPHA INTERNATIONAL BHD (19764-T)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED) FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2007

	<----- Attributable to Equity Holders of the Parent ----->								Total Shareholders Equity RM'000	Minority Interest RM'000	Total Equity RM'000
	<----- Non-distributable ----->						<Distributable>				
	Share Capital RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Exchange Reserve RM'000	Capital Reserve RM'000	Other Reserve RM'000	Retained Profit RM'000	Treasury shares RM'000			
At 1 January 2007	627,485	709,843	1,393	169,834	81,066	102,160	496,323	(51,275)	2,136,829	125,166	2,261,995
Net profit for the period	-	-	-	-	-	-	74,495	-	74,495	4,899	79,394
Available-for-sale financial assets:											
Fair value gains	-	-	-	-	-	18,017	-	-	18,017	-	18,017
Purchase of treasury shares	-	-	-	-	-	-	(44,251)	-	(44,251)	-	(44,251)
Sale of treasury shares	-	87,261	-	-	-	-	56,452	-	143,713	-	143,713
Surplus/(Deficit) arising on translation of net investments in foreign entities	-	-	-	99,516	-	-	-	-	99,516	2,227	101,743
Movement in associates' net assets and group reserve	-	-	-	-	12,527	-	-	-	12,527	-	12,527
Convertible Notes - equity component	-	-	-	-	-	13,914	-	-	13,914	-	13,914
At 30 September 2007	627,485	797,104	1,393	269,350	93,593	134,091	570,818	(39,074)	2,454,760	132,292	2,587,052
At 1 January 2006 (restated)	627,485	709,843	2,850	162,906	81,066	4,106	378,602	(19,919)	1,946,939	137,403	2,084,342
Effect of adopting:											
FRS 3	-	-	-	-	-	-	4,305	-	4,305	-	4,305
FRS 116	-	-	-	-	-	-	(1,026)	-	(1,026)	-	(1,026)
FRS 139	-	-	-	-	-	53,820	50,816	-	104,636	-	104,636
	627,485	709,843	2,850	162,906	81,066	57,926	432,697	(19,919)	2,054,854	137,403	2,192,257
Net profit for the period	-	-	-	-	-	-	(4,302)	-	(4,302)	7,098	2,796
Transfer (to)/from income statement	-	-	(616)	-	-	-	616	-	-	-	-
Available-for-sale financial assets:											
Fair value gains	-	-	-	-	-	101,326	-	-	101,326	-	101,326
Purchase of treasury shares	-	-	-	-	-	-	(24,684)	-	(24,684)	-	(24,684)
Deficit arising on translation of net investments in foreign entities	-	-	-	(10,712)	-	-	-	-	(10,712)	(10,487)	(21,199)
At 30 September 2006	627,485	709,843	2,234	152,194	81,066	159,252	429,011	(44,603)	2,116,482	134,014	2,250,496

(The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2006)

MULPHA INTERNATIONAL BHD (19764-T)

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2007

	<-----9 MONTHS ENDED----->	
	30.9.2007	30.9.2006
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before taxation	80,190	(4,711)
Adjustment for non-cash items	34,649	61,271
Operating profit before changes in working capital	114,839	56,560
Changes in working capital		
Net change in current assets	(21,395)	49,179
Net change in current liabilities	21,898	10,970
Net change in working capital	503	60,149
Cash generated from operations	115,342	116,709
Interest expenses paid	(49,906)	(49,558)
Interest received	12,926	11,874
Income tax refund/(paid)	874	(12,428)
Staff benefits paid	(10,747)	(9,781)
Net cash generated from operating activities	68,489	56,816
CASH FLOWS FROM INVESTING ACTIVITIES		
Liquidation of joint venture	727	-
Purchase of property, plant and equipment	(56,224)	(31,512)
Proceeds from sale of property, plant and equipment	7,520	9,494
Other investments	(46,058)	(814)
Net cash used in investing activities	(94,035)	(22,832)

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CONDENSED CONSOLIDATED CASH FLOW STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2007

	<-----9 MONTHS ENDED----->	
	30.9.2007	30.9.2006
	RM'000	RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Fixed deposits pledged	(6,303)	(3,450)
Payment of finance lease liabilities	(3,095)	(4,903)
Purchase of treasury shares	(44,251)	(24,684)
Sale of treasury shares	143,713	-
Proceeds from convertible notes	13,125	-
Net (repayment)/drawdown of borrowings	(32,770)	302,272
Dividends paid to minority interests	(4,152)	(5,934)
Net cash generated from financing activities	66,267	263,301
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	40,721	297,285
CASH AND CASH EQUIVALENTS AS AT 1 JANUARY	251,817	230,015
FOREIGN CURRENCY DIFFERENCES ON OPENING CASH AND CASH EQUIVALENTS	15,204	(2,459)
CASH AND CASH EQUIVALENTS AS AT 30 SEPTEMBER	307,742	524,841

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with the audited Annual Financial Statements of the Group for the year ended 31 December 2006)

PART A

Explanatory Notes Pursuant to Financial Reporting Standard (FRS) 134: Interim Financial Reporting

A1. Basis of Preparation

The interim financial report is unaudited and has been prepared in accordance with the Financial Reporting Standard ("FRS") 134, "Interim Financial Reporting" issued by the Malaysian Accounting Standards Board ("MASB") and paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad, and should be read in conjunction with the Group's annual audited financial statements for the year ended 31 December 2006.

The accounting policies and methods of computation adopted by the Group for the interim financial report are consistent with those adopted for the annual audited financial statements for the year ended 31 December 2006 except for the adoption of the new and revised FRS issued by MASB that are effective for the Group's annual reporting for the year ending 31 December 2007.

A2. Audit Report of Preceding Annual Financial Statements

The audit report of the Group's annual financial statements for the financial year ended 31 December 2006 was not subject to any qualification.

A3. Seasonal or Cyclicity of Operations

Except for the hotel division whose performance is influenced by the festive and holiday periods, the other businesses of the Group are generally not subject to seasonal or cyclical fluctuations.

A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for the current quarter and the cumulative period ended 30 September 2007.

A5. Changes in Estimates

There were no changes in estimates of amounts reported in prior financial years that have a material effect in the current period.

A6. Changes in Debt And Equity Securities

The shareholders at the Annual General Meeting on 21 June 2007 approved the renewal of authority for the Company to buy back up to 10% of its issued shares.

During the financial period ended 30 September 2007, the Company sold 75,733,000 of its treasury shares at average price of RM1.93 per share deriving a total net consideration of RM143.7 million.

As at 30 September 2007, the Company has bought back 25,959,100 ordinary shares of RM0.50 each and they have been retained as treasury shares.

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THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2007

A7. Dividend Paid

There was no dividend paid during the current financial quarter.

A8. Segment Information

Segment analysis for the period ended 30 September 2007 is set out below:

	Revenue RM'000	Profit Before Tax RM'000
Business Segment		
Property	280,219	24,886
Hospitality	284,454	43,515
Manufacturing	103,491	6,311
General Trading	65,905	4,895
Investment	2,105	22,087
Others	105	(326)
External Sales	<u>736,279</u>	<u>101,368</u>
Finance cost		(49,906)
Share of results of associates/ jointly controlled entities		28,728
	<u><u>736,279</u></u>	<u><u>80,190</u></u>

A9. Valuation Of Property, Plant And Equipment

The carrying value of the property, plant and equipment is stated at cost less depreciation and impairment losses.

A10. Capital Commitments

Capital commitments for the purchase of property, plant and equipment as at 30 September 2007 amounted to RM23.5 million.

A11. Material Events Subsequent To The Balance Sheet Date

The material event subsequent to 30 September 2007 is disclosed in note B8.

A12. Changes In The Composition Of the Group

During the period ended 30 September 2007, the changes in the composition of the Group are as follow:-

- (a) Nine dormant/inactive subsidiaries incorporated in Malaysia were disposed of for nominal considerations of RM2 each. In addition, seven dormant/inactive subsidiaries incorporated in Australia and Hong Kong were deregistered.

- (b) Changzhou Manfield Chemical Company Limited became a 80% owned subsidiary of Manfield Chemical Limited, a wholly owned subsidiary of Greenfield Chemical Holdings Limited upon the completion of the Corporate proposals as disclosed in Note B8(b).

- (c) Jumbo Hill Group Limited. became a wholly owned subsidiary of Mulpha Strategic Limited, an indirect subsidiary of the Company.

A13. Changes In Contingent Liabilities or Contingent Assets

- (a) Changes in the contingent liabilities since 31 December 2006 are as follows:-

	Decrease RM'000
Guarantees given to third parties	11,944
Machineries buy back option	59
	<u>12,003</u>

- (b) There are no contingent assets as at the date of this report.

PART B

Explanatory Notes Pursuant to paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad

B1. Review of performance

For the nine months period ended 30 September 2007, the Group recorded a revenue of RM736.28 million and a net profit after tax of RM79.39 million. The major contributors were Leisure Farm in the Iskandar Development Region and the Group's investments in Australia. Other operations of the Group generally performed to expectations.

B2. Comparisons With Preceding Quarter's Results

The Group recorded a profit after tax of RM39.31 million for the third quarter ended 30 September 2007 as compared to the profit after tax of RM18.84 million recorded for the second quarter of year 2007. The increase was mainly due to the better performance of Leisure Farm and the Australian operations.

B3. Current Year Prospects

Market conditions are expected to be favourable for both the Group's local and overseas operations. Barring any unforeseen circumstances, the performance of the Group for the fourth quarter 2007 is expected to be satisfactory.

B4. Variance from Profit Forecast or Profit Guarantee

Not applicable as there was no profit forecast or profit guarantee issued.

B5. Taxation

	3rd Quarter Ended		9 Months Period Ended	
	30.9.2007	30.9.2006	30.9.2007	30.9.2006
	RM'000	RM'000	RM'000	RM'000
Current year income tax				
- Malaysian	54	251	156	512
- Foreign	811	6,813	1,360	894
	<u>865</u>	<u>7,064</u>	<u>1,516</u>	<u>1,406</u>
Deferred tax				
- Malaysian	-659	-	(1,974)	-
- Foreign	22	-12,635	1,359	-8,864
	<u>-637</u>	<u>-12,635</u>	<u>-615</u>	<u>-8,864</u>
Under/(over) provision of taxation in prior years	-105	13	-105	-49
	<u>123</u>	<u>-5,558</u>	<u>796</u>	<u>-7,507</u>

The Group's effective tax rate for the period ended 30 September 2007 was lower than the Malaysian statutory tax rate of 27% mainly due to availability of group relief tax incentive and accumulated tax losses that was set-off against chargeable income.

B6. Profit on Sale of Unquoted Investments or Properties

There was no sale of unquoted investments and properties (not in the ordinary course of business of the Group) for the current quarter and the cumulative period ended 30 September 2007.

B7. Purchase and Disposal of Quoted Securities

(a) Purchase/disposal of quoted securities by the subsidiaries in their ordinary course of business are as follows:-

	3rd Quarter Ended 30.9.2007 RM'000	9 Months Period Ended 30.9.2007 RM'000
Total purchases at cost	<u>85,408</u>	<u>96,353</u>
Total disposal (at disposal value)	<u>34,741</u>	<u>61,008</u>
Total gain on disposal	<u>3,422</u>	<u>7,687</u>

(b) Investments in quoted securities as at 30 September 2007 by subsidiaries in their ordinary course of business are as follows:-

	RM'000
Total investment at cost	<u>96,014</u>
Total investment at market value	<u>93,755</u>

B8. Status of Corporate Proposals

(a) Expiry of Investment Licence for the International Hotel (Saigon) Joint Venture ('the JV')

The Investment Licence for the JV in Ho Chi Minh City, Vietnam expired on 22 January 2005. The Company, through Asian Fame Development Ltd ("AFDL"), has a 70% interest in the JV. The JV owned and operated a 50 room hotel known as International Hotel (Saigon) in Ho Chi Minh City. The People's Committee of Ho Chi Minh City has vide its letter dated 14 December 2006 given its approval for the dissolution of the JV. The dissolution of the JV was completed on 17 January 2007 with the distribution of the liquidation surplus of the JV assets. AFDL's share of the liquidation distribution amounted to RM727,596. The Group had accrued for a loss of RM1,323,822 in the previous financial year 2006 for the dissolution of the JV.

(b) Establishment of a Joint Venture Company in China

Manfield Chemical Limited ("MCL") had on 30 March 2007 entered into a Joint Venture Agreement with Changzhou Taike Chemical Co Ltd ("the JV Partner") to incorporate a joint venture company named Changzhou Manfield Chemical Company Limited ("the JV Company") to be owned 80% by MCL and 20% by the JV Partner. MCL is a wholly owned subsidiary of Greenfield Chemical Holdings Limited which is an indirect subsidiary of the Company.

The JV Company will be principally engaged in the manufacture of acrylic stoving enamel which is a type of paints applied mainly to metal or plastic electronic products, and will have a registered capital of HK\$42 million (approximately RM20 million). MCL will contribute capital in the form of cash and/or raw materials in the aggregate amount of HK\$33.6 million (approximately RM16 million) while the capital contribution of the JV partner will be by way of injection of assets including land use rights, machinery, equipment and plant in the aggregate amount of HK\$8.4 million (approximately RM4 million).

(c) Proposed Disposal of 100% equity interest in Leisure Farm Corporation Sdn Bhd ("LFCSB") to Mulpha Land Berhad ("MLB")

The Company had on 31 May 2007 entered into a conditional Share Sale Agreement ("SSA") with MLB for the proposed disposal of its 100% equity interest in LFCSB for a consideration of RM148 million to be satisfied by the issuance of RM148 million Redeemable Convertible Preference Shares ("RCPS A") and the settlement of an indicative amount of RM328,897,658 owing by LFCSB to MIB ("Intercompany Amount") to be satisfied by the issuance of up to RM328 million Redeemable Convertible Preference Shares ("RCPS B"). If the Intercompany Amount exceeds RM328 million as at the completion date, the excess will be satisfied in cash.

The Proposed Disposal is subject to the approvals from the Securities Commission ("SC"), Foreign Investment Committee, Bursa Malaysia Securities Berhad and the shareholders of MLB.

The SC vide its letter dated 9 October 2007 did not approve the Proposed Disposal. MLB has submitted an appeal on the matter.

(d) Proposed Purchase of Land in Bukit Tunku, Kuala Lumpur by Mulpha Land Berhad ("MLB")

Mulpha Land Berhad ("MLB"), through its wholly-owned subsidiary, Mega Readymixed Sdn Bhd ("MRSB") had on 28 June 2007 entered into a conditional Sale and Purchase Agreement ("the Agreement") with Imbasan Azim Sdn Bhd for the proposed acquisition of a peice of land in Bukit Tunku, Kuala Lumpur for a cash consideration of RM17.9 million ("Proposed Acquisition"). An amount of RM1.79 million being 10% of the total purchase consideration was paid. MLB is a 55.6% owned subsidiary of the Company.

The Foreign Investment Committe has vide its letter dated 4 September 2007 approved the participation by Modern State Management Limited ("MSML") which is a foreign party, of 49% in the shareholding of MRSB with the balance of 51% to be held by MLB. MSML is owned by Argyle Street Management Limited, a fund management company in Hong Kong. The completion of the Proposed Acquisition will be effected when the balance 90% of the consideration is paid by December 2007.

- (e) (i) Proposed Acquisition of a 49% Equity Interest in Pacific Orchid Investments Limited; and
(ii) Proposed Disposal of a 49% equity Interest in Rookwood Investments Limited

(i) Mulpha Strategic Limited ("MSL"), an indirect wholly-owned subsidiary of the Company and Jumbo Hill Group Limited ("Jumbo Hill"), a wholly-owned subsidiary of MSL, had on 30 July 2007 entered into a conditional Agreement for Sale and Purchase with Yuen Shu Wah ("Yuen"), Ko Jack Lum ("Ko"), Yuen Shi Ki, Wong Chi Kong, Wong Shiu Chun and Kwok Wai Kit (collectively "the Vendors") to acquire a 49% equity interest comprising 4,900 shares of US\$1.00 each in Pacific Orchid Investments Limited ("POIL") for a cash consideration of HK\$119,439,500 (approximately RM53 million)("Proposed Acquisition"). MSL and Jumbo Hill will acquire 17% and 32% equity interest in POIL respectively; and

(ii) Greenfield Chemical Holdings Limited ("Greenfield"), a subsidiary of POIL, had on 30 July 2007 entered into a conditional Agreement for Sale and Purchase with the Vendors to dispose of a 49% equity interest comprising 4,900 shares of US\$1.00 each in Rookwood Investments Limited ("Rookwood"), for a consideration of HK\$122,500,000 (approximately RM54 million)("Proposed Disposal").

The Proposed Acquisition and Proposed Disposal are interconditional.

Yuen and Ko are also directors of POIL and Greenfield. MSL currently holds a 51% equity interest in POIL which in turn holds a 75% equity interest in Greenfield which is listed on the Stock Exchange of Hong Kong. Upon the completion of the Proposed Acquisition, the Group will hold 100% equity interest in POIL.

The Proposed Disposal was approved by the shareholders of Greenfield at the Extraordinary General Meeting held on 5 October 2007.

The Proposed Acquisition and Disposal were completed on 3 November 2007.

- (f) Proposed Acquisition of a 100% Equity Interest in Winfame Investments Limited

Greenfield Chemical Holdings Limited ("Greenfield"), through its wholly-owned subsidiary, Smart Million Limited, had on 5 November 2007 entered into a conditional Agreement for Sale and Purchase with New Hoong Investment Limited, New Mine Investment Limited, Will High International Limited and Mr. Lin Xu Ming to acquire 100% equity interest in Winfame Investments Limited comprising 50,000 shares of US\$1.00 each for a consideration of up to HK\$1 billion (approximately RM446 million)("Proposed Acquisition"). Greenfield, listed on the Hong Kong Stock Exchange, is a subsidiary of the Company.

The Proposed Acquisition is subject to the approval of the Securities and Future Commission of Hong Kong, the Hong Kong Stock Exchange and the shareholders of Greenfield.

B9. Group Borrowings and Debt Securities

(a) The details of the Group's borrowings as at 30 September 2007 are as follows:-

	RM'000	RM'000
Short term - Secured	59,168	
- Unsecured	<u>8,639</u>	67,807
Long term - Secured		<u>692,135</u>
		<u><u>759,942</u></u>

		RM'000
		'000 equivalent
Bank borrowings raised by foreign subsidiaries and denominated in foreign currencies:		
Australian Dollar	AUD	214,211
Pound Sterling	GBP	2,815
Hong Kong Dollar	HKD	18,120
Singapore Dollar	SGD	3,916
Japanese Yen	JPY	178,147
		<u>5,273</u>
		<u><u>688,646</u></u>

(b) Other borrowings comprise of the following :-

	RM'000
Bond liability	116,758
Convertible Notes	<u>26,670</u>
	<u><u>143,428</u></u>

B10. Material Litigation

As at the date of this report, there was no pending material litigation which would adversely affect the financial position of the Group.

B11. Dividend

The Board of Directors does not recommend any dividend for the current financial period.

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THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2007

B12. Earnings/(Losses) Per Share

Basic earnings/(losses) per share

The basic earnings/(losses) per share of the Group has been computed by dividing the profit attributable to equity holders of the parent by the weighted average number of ordinary shares in issue during the period, excluding treasury shares held by the Company.

	9 Months Period Ended 30.9.2007	9 Months Period Ended 30.9.2006
Profit/(loss) attributable to equity holders of the parent (RM'000)	<u>74,495</u>	<u>(4,302)</u>
Weighted average number of ordinary shares in issue ('000)	<u>1,214,654</u>	<u>1,194,536</u>
Basic earnings/(losses) per share (sen)	<u>6.13</u>	<u>(0.36)</u>

Fully diluted earnings/(losses) per share

The diluted earnings/(losses) per share of the Group has been computed by dividing the profit attributable to equity holders of the parent by the weighted average number of ordinary shares in issue during the period, adjusted for the assumed conversion of the warrants.

	9 Months Period Ended 30.9.2007	9 Months Period Ended 30.9.2006
Profit/(loss) attributable to equity holders of the parent (RM'000)	<u>74,495</u>	<u>(4,302)</u>
Weighted average number of ordinary shares in issue ('000)	1,214,654	1,194,536
Effect of unexercised warrants ('000)	33,178	-
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	<u>1,247,832</u>	<u>1,194,536</u>
Diluted earnings/(losses) per share(sen)	<u>5.97</u>	<u>(0.36)</u>

By Order Of The Board

NG SENG NAM
Company secretary

Petaling Jaya
23 November 2007