

MULPHA INTERNATIONAL BHD (19764-T)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2008

(The figures have not been audited)

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2008

	CURRENT QUARTER ENDED 30.9.2008 RM'000	COMPARATIVE QUARTER ENDED 30.9.2007 RM'000	9 MONTHS CUMULATIVE TO 30.9.2008 RM'000	9 MONTHS CUMULATIVE TO 30.9.2007 RM'000
Revenue	228,987	284,727	741,583	736,279
Operating expenses	(233,681)	(251,144)	(738,761)	(682,449)
Other operating income	4,793	11,768	54,017	47,538
Profit from operations	99	45,351	56,839	101,368
Finance costs	(22,609)	(17,430)	(63,050)	(49,906)
Share of profit/(loss) of associates	(4,262)	6,612	8,938	13,013
Share of profit/(loss) of jointly- controlled entities	(3,942)	4,902	15,510	15,715
Profit/(Loss) before tax	(30,714)	39,435	18,237	80,190
Taxation	6,166	(123)	2,417	(796)
Profit/(Loss) for the period	(24,548)	39,312	20,654	79,394
Attributable to:				
Equity holders of the parent	-28,927	35,722	14,267	74,495
Minority interests	4,379	3,590	6,387	4,899
Profit/(Loss) for the period	-24,548	39,312	20,654	79,394
Earnings/(Losses) per share (sen):- <i>B12</i>				
- Basic	(2.43)	2.94	1.20	6.13
- Fully diluted	(2.43)	2.86	1.20	5.97

(The Condensed Consolidated Income Statement should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2007)

MULPHA INTERNATIONAL BHD (19764-T)

CONDENSED CONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2008

	<i>Note</i>	UNAUDITED AS AT 30.9.2008 RM'000	AUDITED AS AT 31.12.2007 RM'000
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	<i>A9</i>	1,388,289	1,415,261
Investment properties		18,883	14,913
Prepaid lease payments		14,781	14,236
Investments in associates		733,901	80,813
Investments in jointly-controlled entities		194,122	188,862
Other receivables		23,551	72
Available for sale financial assets		5,233	509,668
Other investments		1,160	1,160
Land held for property development		518,926	510,736
Goodwill		12,420	12,694
		2,911,266	2,748,415
CURRENT ASSETS			
Property development costs		253,191	264,888
Inventories		93,998	85,544
Trade and other receivables		348,155	278,422
Financial assets at fair value through profit or loss	<i>B7</i>	86,186	117,673
Tax recoverable		2,213	1,983
Cash and bank balances		294,784	397,677
		1,078,527	1,146,187
TOTAL ASSETS		3,989,793	3,894,602

MULPHA INTERNATIONAL BHD (19764-T)

CONDENSED CONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2008

	<i>Note</i>	UNAUDITED AS AT 30.9.2008 RM'000	AUDITED AS AT 31.12.2007 RM'000
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the Company			
Share capital		627,485	627,485
Share premium		797,104	797,104
Treasury shares	A6	(97,499)	(54,641)
Reserves		297,133	394,005
Retained earnings		644,475	621,868
		2,268,698	2,385,821
Minority interests		160,077	152,991
Total equity		2,428,775	2,538,812
Non-current liabilities			
Bank borrowings	B9a	763,211	674,280
Other borrowings	B9b	134,896	139,115
Deferred tax liabilities		151,127	174,125
Lease and hire purchase payables		18,494	15,931
Other long term liabilities		3,656	3,294
		1,071,384	1,006,745
Current liabilities			
Trade and other payables		232,002	203,271
Provisions for liabilities		11,388	11,876
Bank borrowings	B9a	242,179	123,804
Other borrowings	B9b	2,050	1,927
Tax payable		2,015	8,167
		489,634	349,045
Total Liabilities		1,561,018	1,355,790
TOTAL EQUITY AND LIABILITIES		3,989,793	3,894,602
Net assets per share (RM)		1.92	1.96

(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 2007)

MULPHA INTERNATIONAL BHD (19764-T)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED) FOR THE PERIOD ENDED 30 SEPTEMBER 2008

	-----> 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 2008	627,485	797,104	1,415	209,819	80,870	101,901	621,868	(54,641)	2,385,821	152,991	2,538,812
Net profit for the period	-	-	-	-	-	-	14,267	-	14,267	6,387	20,654
Available-for-sale financial assets:											
Fair value movement	-	-	-	-	-	(47,289)	-	-	(47,289)	-	(47,289)
Surplus/(deficit) arising on revaluation of investments	-	-	(74)	-	-	19,265	85	-	19,276	-	19,276
Purchase of treasury shares	-	-	-	-	-	-	(42,858)	-	(42,858)	-	(42,858)
Surplus/(deficit) arising on translation of net investments in foreign entities	-	-	-	(59,893)	556	-	-	-	(59,337)	699	(58,638)
Convertible Notes - equity component	-	-	-	-	-	(1,182)	-	-	(1,182)	-	(1,182)
Transfer within reserve	-	-	-	-	(8,255)	-	8,255	-	-	-	-
At 30 September 2008	627,485	797,104	1,341	149,926	73,171	72,695	644,475	(97,499)	2,268,698	160,077	2,428,775
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 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

(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 2007)

MULPHA INTERNATIONAL BHD (19764-T)

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2008

	<-----9 MONTHS ENDED----->	
	30.9.2008	30.9.2007
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	18,237	80,190
Adjustments for non-cash items	83,886	34,649
Operating profit before changes in working capital	102,123	114,839
Changes in working capital		
Net change in current assets	(95,808)	(21,395)
Net change in current liabilities	44,730	21,898
Net change in working capital	(51,078)	503
Cash generated from operations	51,045	115,342
Interest paid	(63,050)	(49,906)
Interest received	14,145	12,926
Income tax (paid)/refund	(758)	874
Staff benefits paid	(10,094)	(10,747)
Net cash (used in)/ generated from operating activities	(8,712)	68,489
CASH FLOWS FROM INVESTING ACTIVITIES		
Liquidation of joint venture	-	727
Refurbishment of investment properties	(4,141)	-
Purchase of property, plant and equipment	(68,448)	(56,224)
Proceeds from sale of property, plant and equipment	3,038	7,520
Deposit for property, plant and equipment	(36,631)	-
Investment in associate companies	(87,728)	-
Purchase of available for sale financial assets	(122,164)	-
Other investments	36,598	(46,058)
Net cash used in investing activities	(279,476)	(94,035)

MULPHA INTERNATIONAL BHD (19764-T)

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2008

	<-----9 MONTHS ENDED----->	
	30.9.2008	30.9.2007
	RM'000	RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Fixed deposits uplifted/(pledged)	1,952	(6,303)
Payment of finance lease liabilities	(6,874)	(3,095)
Purchase of treasury shares	(42,858)	(44,251)
Sale of treasury shares	-	143,713
Proceeds from convertible notes	-	13,125
Net drawdown/(repayment) of borrowings	240,555	(32,770)
Dividend paid to minority interest	(1,640)	(4,152)
Net cash generated from financing activities	191,135	66,267
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(97,053)	40,721
CASH AND CASH EQUIVALENTS AS AT 1 JANUARY	354,514	251,817
FOREIGN CURRENCY DIFFERENCES ON OPENING CASH AND CASH EQUIVALENTS	(5,556)	15,204
CASH AND CASH EQUIVALENTS AS AT 30 SEPTEMBER	251,905	307,742

(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 2007)

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 Standard 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 2007.

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 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 2007 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 ended 30 September 2008.

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

During the financial period ended 30 September 2008, the Company has bought back 39,763,400 ordinary shares of RM0.50 each at an average cost of RM1.077 per share. The shares bought back have been retained at treasury shares.

MULPHA INTERNATIONAL BHD (19764-T)
THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2008

A7. Dividend Paid

There was no dividend paid during the current financial quarter.

A8. Segment Information

Segment analysis for the period ended 30 September 2008 is set out below:

	Revenue RM'000	Profit Before Tax RM'000
Business Segment		
Property	276,707	31,191
Hospitality	272,497	21,873
Manufacturing	112,043	3,194
General Trading	80,286	11,970
Investment	-	(3,727)
Others	50	(7,662)
External Sales	<u>741,583</u>	<u>56,839</u>
Finance cost		(63,050)
Share of results of associates/ jointly controlled entities		24,448
	<u><u>741,583</u></u>	<u><u>18,237</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 2008 amounted to RM86.2 million.

A11. Material Events Subsequent To The Balance Sheet Date

There are no material events subsequent to 30 September 2008 to be disclosed.

A12. Changes In The Composition Of the Group

- (a) Mulpha Land Berhad ("MLB"), a subsidiary of the Company, disposed of the entire issued and paid-up share capital of Purnama Suri Sdn Bhd ("PSSB") to MDCon Holdings Sdn Bhd for a cash consideration of RM150,000 on 13 February 2008. PSSB was an inactive wholly-owned subsidiary of MLB.
- (b) Manta Far East Limited ("MFEL"), an indirect 88% owned subsidiary of Mulpha International Bhd ("MIB") and a limited company incorporated in Hong Kong, has been deregistered and dissolved on 17 October 2008. MFEL was dissolved as it was inactive.
- (c) MIB had on 19 September 2008 acquired 145,920,000 ordinary shares in Rotol Singapore Ltd ("RSL"), representing 38% of the issued and paid-up share capital of RSL, from J Singapore Investments Pte Ltd, for a total cash consideration of S\$8,755,200 (approximately RM21 million)("Acquisition"). Arising from the Acquisition, RSL is now an associated company of MIB. Pursuant to the Acquisition, MIB shall, in accordance with the provisions of the Singapore Code on Take-Overs and Mergers, be obliged to undertake a conditional mandatory offer to acquire the remaining RSL shares not already owned by MIB at an offer price not lower than the purchase price of S\$0.06 per share paid by MIB for the Acquisition ("Mandatory Offer"). The Mandatory Offer is conditional upon MIB receiving acceptances in respect of such number of RSL shares which, when taken together with the 38% of the RSL shares already owned by MIB, will result in MIB holding more than 50% of shares in RSL.

At the close of the Mandatory Offer on 6 November 2008, valid acceptances were received for 16,431,910 shares, representing approximately 4.28% of the issued share capital of RSL. These acceptances together with the 38% shareholding already owned by MIB amounted to an aggregate of approximately 42.28% of the issued share capital of RSL and as such, the condition of holding more than 50% of the issued shares of RSL was not fulfilled. Accordingly, the Mandatory Offer has lapsed and MIB's shareholding in RSL remains at 38%.

- (d) MIB had on 12 November 2008 commenced members' voluntary winding-up proceedings for the following 3 wholly-owned subsidiaries :- C & J Sdn Bhd, Resource Timberland Sdn Bhd (f.k.a. Mulpha Timberland Sdn Bhd) and Modern Fashionwear Sdn Bhd (f.k.a. Mulpha Fashionwear (M) Sdn Bhd). These subsidiaries are to be wound-up as they have ceased business activities and are inactive. The effect on the net tangible assets and earnings of the MIB Group is not material.

A13. Changes In Contingent Liabilities or Contingent Assets

- (a) Changes in the contingent liabilities since 31 December 2007 are as follows:-

	Increase RM'000
Guarantees given to third parties	15,423
Machineries buy back option	6,712
	<u>22,135</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 2008, the Group recorded a revenue of RM741.6 million and a profit after tax of RM20.6 million as compared to a revenue of RM736.3 million and a profit after tax of RM79.4 million for the corresponding period ended 30 September 2007. The lower profit was mainly due to fair value adjustment loss for the Group's financial assets and lower contribution from Group's property operation in Malaysia.

B2. Comparisons With Preceding Quarter's Results

The Group incurred a loss before taxation of RM30.7 million in the 3rd quarter of 2008 as against a profit before tax of RM42.0 million in the 2nd quarter of 2008. The weak 3rd quarter result was due to losses incurred by the Group's operations in Australia and fair value adjustment loss on the Group's financial assets in the current quarter under review. This was however mitigated by better performance from the Group's manufacturing and trading businesses.

B3. Current Year Prospects

Given the difficult global economic conditions, the prospect for the remainder of 2008 is expected to be challenging.

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	
	30.09.2008	30.09.2007	30.09.2008	30.09.2007
	RM'000	RM'000	RM'000	RM'000
Current year income tax				
- Malaysian	704	54	589	156
- Foreign	326	811	2,722	1,360
	<u>1,030</u>	<u>865</u>	<u>3,311</u>	<u>1,516</u>
Deferred tax				
- Malaysian	-654	(659)	(1,962)	(1,974)
- Foreign	-5,048	22	-461	1,359
	<u>-5,702</u>	<u>-637</u>	<u>-2,423</u>	<u>-615</u>
Over provision of taxation in prior years	(1,494)	(105)	-3,305	(105)
	<u><u>-6,166</u></u>	<u><u>123</u></u>	<u><u>-2,417</u></u>	<u><u>796</u></u>

B6. Profit on Sale of Unquoted Investments or Properties

Apart from the loss of RM27,000 on disposal of the equity interest in Purnama Suri Sdn Bhd (as disclosed in Note A12(a)), there were no other material sale of unquoted investments and properties (not in the ordinary course of business of the Group) for the period ended 30 September 2008.

B7. Purchase and Disposal of Quoted Securities

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

	3rd Quarter Ended 30.9.2008 RM'000	Cumulative Period Ended 30.9.2008 RM'000
Total purchases at cost	<u>34,333</u>	<u>95,734</u>
Total disposal (at disposal value)	<u>20,502</u>	<u>85,883</u>
Total (loss)/gain on disposal	<u>-257</u>	<u>419</u>

(b) Investments in quoted securities as at 30 September 2008 by the Group in the ordinary course of business are as follows:-

	RM'000
Total investment at cost	<u>132,223</u>
Total investment at market value	<u>86,186</u>

B8. Status of Corporate Proposals**(a) 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 ("Winfame") 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. Winfame, through its subsidiaries, owns two coal mines with mining licences in Inner Mongolia, the People's Republic of China.

The Company has announced on 20 November 2008 that oral agreement in principle has been reached between the relevant parties to terminate the conditional Agreement for the Proposed Acquisition.

(b) Proposed Purchase of Land in Bukit Tunku, Kuala Lumpur

- (i) Mulpha Land Berhad ("MLB"), through its associate, Mulpha Argyle Property Sdn Bhd (formerly known as Mega Readymixed Sdn Bhd) ("MAPSB") had on 28 June 2007 entered into a conditional Sale and Purchase Agreement with Imbasan Azim Sdn Bhd for the proposed acquisition of a piece of land in Bukit Tunku, Kuala Lumpur for a cash consideration of RM17.9 million. MLB is a 55.6% owned subsidiary of the Company. The acquisition was completed in January 2008.
- (ii) MAPSB had also on 12 December 2007 entered into a conditional Sale and Purchase Agreement with Mr. Teh Yean Teong for the proposed acquisition of two parcels of freehold vacant land located in Bukit Tunku, Kuala Lumpur. The total purchase price of the land was RM12.8 million and the purchase was completed in May 2008.

(c) Proposed Mandate in respect of Mulpha International Bhd's Equity Interest in FKP Property Group

Mulpha International Bhd ("MIB") had on 8 August 2008 announced that it will seek a mandate from shareholders to authorise the Board of Directors to dispose of its holdings in FKP Property Group ("FKP") should an appropriate opportunity arise. MIB, through its subsidiaries, holds 45,119,102 securities in FKP as at 7 August 2008 (representing 17% interest in FKP).

The FKP securities are held by MIB for long term investment. The rationale for seeking shareholders' mandate is to allow MIB the flexibility and authority to negotiate and agree on the best deal should a favourable opportunity arise for disposal of its FKP securities. Otherwise, it will not be practicable for MIB to obtain the approval of its shareholders at the more advanced stage of negotiations between MIB/FKP and any potential purchaser or offeror. The disposal price will not be lower than the Group's cost of investment in FKP securities. For information, FKP had previously on 20 June 2008 announced that it was approached by Lend Lease Corporation Limited ("LLC"), a listed entity in Australia, with an unsolicited proposal to acquire all the securities in FKP for AUD5.00 per FKP security for a mixture of LLC scrip and cash. The board of FKP considered the proposal and agreed that the proposal substantially undervalued FKP and therefore rejected the proposal.

This proposed mandate was approved by the shareholders of MIB at an Extraordinary General Meeting held on 18 September 2008.

B9. Group Borrowings and Debt Securities

- (a) The details of the bank borrowings as at 30 September 2008 are as follows:-

	RM'000	RM'000
Short term - Secured	235,221	
- Unsecured	6,958	242,179
Long term - Secured		763,211
		1,005,390

B9. Group Borrowings and Debt Securities (Contd.)

(a) The details of the bank borrowings as at 30 September 2008 are as follows(Contd.) :-

		'000	RM'000 equivalent
Bank borrowings raised by foreign subsidiaries and denominated in foreign currencies:			
Australian Dollar	AUD#	273,805	758,441
Pound Sterling	GBP	3,354	20,898
Hong Kong Dollar	HKD	178,889	79,659
Singapore Dollar	SGD	2,286	5,509
US Dollar	USD	5,000	17,300
Japanese Yen	JPY	124,599	4,137
			<u>885,944</u>

(b) Other borrowings comprise of the following :-

	RM'000	RM'000
Short term -		
Secured : Bonds		2,050
Long term -		
Secured : Bonds	105,663	
Unsecured : Convertible Notes	<u>29,233</u>	<u>134,896</u>
		<u>136,946</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 ended 30 September 2008.

THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2008**B12. Earnings Per Share****Basic earnings per share**

The basic earnings 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 30.9.2008	9 Months Period Ended 30.9.2007
Profit attributable to equity holders of the parent (RM'000)	<u>14,267</u>	<u>74,495</u>
Weighted average number of ordinary shares in issue ('000)	<u>1,191,429</u>	<u>1,214,654</u>
Basic earnings per share (sen)	<u>1.20</u>	<u>6.13</u>

Fully diluted earnings per share

The diluted earnings 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 30.9.2008	9 Months Period Ended 30.9.2007
Profit attributable to equity holders of the parent (RM'000)	<u>14,267</u>	<u>74,495</u>
Weighted average number of ordinary shares in issue ('000)	1,191,429	1,214,654
Effect of unexercised warrants ('000)	-	33,178
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	<u>1,191,429</u>	<u>1,247,832</u>
Diluted earnings per share (sen)	<u>1.20 *</u>	<u>5.97</u>

* The effects on the basic earnings per share for the current financial period arising from the assumed conversion of the warrants are anti-dilutive. Accordingly, the diluted earnings per share for the current period is presented as equal to basic earnings per share.

By Order Of The Board

NG SENG NAM
Company Secretary

Petaling Jaya
21 November 2008

MULPHA INTERNATIONAL BHD
PART A3: ADDITIONAL INFORMATION

**ADDITIONAL INFORMATION FOR
THE FINANCIAL PERIOD ENDED 30/9/2008**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/9/2008 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/9/2007 RM'000	CURRENT YEAR TODATE 30/9/2008 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/9/2007 RM'000
Profit from operations	99	45,351 ###	56,839	101,368
Gross interest income	2,821	5,350	14,145	12,926
Gross interest expense	22,609	17,430	63,050	49,906

MULPHA INTERNATIONAL BHD
PART A2: SUMMARY OF KEY FINANCIAL INFORMATION

SUMMARY OF KEY FINANCIAL INFORMATION
FOR THE FINANCIAL PERIOD ENDED 30/9/2008

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/9/2008 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/9/2007 RM'000	CURRENT YEAR TODATE 30/9/2008 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/9/2007 RM'000
Revenue	228,987	284,727	741,583	736,279
Profit/(Loss) before tax	(30,714)	39,435	18,237	80,190
Profit/(Loss) for the period	(24,548)	39,312	20,654	79,394
Profit attributable to ordinary equity holders of the parent	(28,927)	35,722	14,267	74,495
Basic earnings/(losses) per share (sen)	(2.43)	2.94	1.20	6.13
Diluted earnings/(losses) per share (sen)	(2.43)	2.86	1.20	5.97
Dividend per share (sen)	-	-	-	-
	AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END		
Net assets per share (RM)	1.92	1.96		