

**ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)**  
**Interim Financial Statements for the period ended 30 April 2011**

**Unaudited Condensed Consolidated Statement of Financial Position**  
**As at 30 April 2011**

		<b>30-Apr-11</b>	31-Jan-11
<b>ASSETS</b>	<b><u>Note</u></b>	<b>RM'000</b>	RM'000
Cash and short-term funds		<b>508,966</b>	394,897
Deposits with financial institutions	9	<b>1,467</b>	21,489
Securities held-for-trading	10	<b>437,987</b>	353,818
Securities available-for-sale	11	<b>611,017</b>	519,479
Securities held-to-maturity	12	<b>220,000</b>	70,000
Derivative financial assets		<b>8,882</b>	9,552
Loans, advances and financing	13	<b>590,315</b>	649,880
Trade receivables	14	<b>306,322</b>	485,318
Other assets	15	<b>23,675</b>	21,760
Statutory deposit with Bank Negara Malaysia		<b>21,885</b>	8,834
Investment in associated company		<b>19,757</b>	19,757
Deferred tax assets		<b>3,462</b>	11,687
Property, plant and equipment		<b>39,606</b>	42,451
Intangible assets		<b>284,500</b>	284,500
<b>TOTAL ASSETS</b>		<b><u>3,077,841</u></b>	<b><u>2,893,422</u></b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
Deposits from customers	16	<b>1,397,979</b>	1,046,806
Deposits and placements of banks and other financial institutions	17	<b>195,200</b>	201,008
Trade payables	18	<b>419,458</b>	577,837
Other liabilities	19	<b>61,069</b>	73,865
Provision for taxation		<b>22</b>	42
Deferred tax liabilities		<b>958</b>	958
<b>TOTAL LIABILITIES</b>		<b><u>2,074,686</u></b>	<b><u>1,900,516</u></b>
<b>EQUITY</b>			
Share capital		<b>830,902</b>	830,902
Reserves		<b>192,309</b>	169,890
Less: Treasury shares, at cost	6	<b>(20,056)</b>	(7,886)
<b>TOTAL EQUITY</b>		<b><u>1,003,155</u></b>	<b><u>992,906</u></b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b><u>3,077,841</u></b>	<b><u>2,893,422</u></b>
Net assets per share (RM)		<b>1.25</b>	1.21

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

**ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)**  
**Interim Financial Statements for the period ended 30 April 2011**

**Unaudited Condensed Consolidated Statement of Comprehensive Income**  
**for the first quarter ended 30 April 2011**

	<b>Current quarter ended 30-Apr-11 RM'000</b>	Corresponding quarter ended 30-Apr-10 RM'000	<b>Current year to date 30-Apr-11 RM'000</b>	Corresponding year to date 30-Apr-10 RM'000
<b>Note</b>				
Revenue	<b>46,589</b>	34,775	<b>46,589</b>	34,775
Interest income	20 <b>21,182</b>	13,892	<b>21,182</b>	13,892
Interest expense	21 <b>(11,506)</b>	(7,170)	<b>(11,506)</b>	(7,170)
Net interest income	<b>9,676</b>	6,722	<b>9,676</b>	6,722
Non-interest income	22 <b>25,407</b>	20,883	<b>25,407</b>	20,883
Other non-operating income	23 <b>846</b>	318	<b>846</b>	318
Net income	<b>35,929</b>	27,923	<b>35,929</b>	27,923
Operating expenses	24 <b>(20,553)</b>	(15,651)	<b>(20,553)</b>	(15,651)
Operating profit	<b>15,376</b>	12,272	<b>15,376</b>	12,272
Writeback of/(allowance for) losses on loans, advance and financing	25 <b>966</b>	(2,388)	<b>966</b>	(2,388)
Writeback of impairment allowance for bad and doubtful debts	26 <b>1,785</b>	51	<b>1,785</b>	51
Writeback of impairment loss	27 <b>956</b>	-	<b>956</b>	-
Profit before tax	<b>19,083</b>	9,935	<b>19,083</b>	9,935
Income tax expense	38 <b>(4,763)</b>	(2,684)	<b>(4,763)</b>	(2,684)
Profit after tax	<b>14,320</b>	7,251	<b>14,320</b>	7,251
Other comprehensive income:				
Net gain/(loss) on available-for-sale financial assets	<b>10,827</b>	(1,924)	<b>10,827</b>	(1,924)
Currency translation differences	<b>(21)</b>	(57)	<b>(21)</b>	(57)
Income tax relating to components of other comprehensive income	<b>(2,707)</b>	481	<b>(2,707)</b>	481
Other comprehensive income for the period, net of tax	<b>8,099</b>	(1,500)	<b>8,099</b>	(1,500)
Total comprehensive income for the period	<b>22,419</b>	5,751	<b>22,419</b>	5,751
Earnings per share ("EPS"):	<b>Sen</b>	Sen	<b>Sen</b>	Sen
- basic / diluted *	<b>1.76</b>	0.90	<b>1.76</b>	0.90

\* Outstanding Employee Share Options Scheme ("ESOS") have been excluded from the computation of fully diluted earnings per RM1 ordinary shares as the average market price of the ordinary shares is currently below the exercise price of the options.

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

**ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)**  
**Interim Financial Statements for the period ended 30 April 2011**

**Unaudited Condensed Consolidated Statement of Changes in Equity**  
**for the financial period ended 30 April 2011**

	-----Non-distributable-----							Distributable		Total RM'000
	Share capital RM'000	Treasury shares RM'000	Merger reserve RM'000	Foreign currency translation reserve RM'000	Available for sale revaluation reserve RM'000	Equity compensation reserve RM'000	Statutory reserve RM'000	General reserve RM'000	Retained profits RM'000	
As at 1 February 2011	830,902	(7,886)	26,561	(3,295)	718	3,526	65,720	159	76,501	992,906
Total comprehensive income	-	-	-	(21)	8,120	-	-	-	14,320	22,419
Transactions with owners:										
Share buy-back by the Company	-	(12,170)	-	-	-	-	-	-	-	(12,170)
	-	(12,170)	-	-	-	-	-	-	-	(12,170)
As at 30 April 2011	830,902	(20,056)	26,561	(3,316)	8,838	3,526	65,720	159	90,821	1,003,155
As at 1 February 2010	830,902	(11,380)	26,561	(2,355)	12,191	3,846	33,934	159	70,822	964,680
Total comprehensive income	-	-	-	(57)	(1,443)	-	-	-	7,251	5,751
Transactions with owners:										
Share buy-back by the Company	-	(3,294)	-	-	-	-	-	-	-	(3,294)
	-	(3,294)	-	-	-	-	-	-	-	(3,294)
As at 30 April 2010	830,902	(14,674)	26,561	(2,412)	10,748	3,846	33,934	159	78,073	967,137

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

**ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)**  
**Interim Financial Statements for the period ended 30 April 2011**

**Unaudited Condensed Consolidated Statement of Cash Flow**  
**for the financial period ended 30 April 2011**

	<b>3 months ended</b>	
	<b>30-Apr-11</b>	<b>30-Apr-10</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	19,083	9,935
Adjustment for non-cash items	4,524	5,275
Operating profit before working capital changes	<u>23,607</u>	<u>15,210</u>
Net decrease/(increase) in operating assets	513,444	(302,458)
Net increase in operating liabilities	(171,175)	(5,356)
Cash generated from/(used in) operations	<u>365,876</u>	<u>(292,604)</u>
Net tax paid	(238)	(167)
Net generated from/(used in) operating activities	<u>365,638</u>	<u>(292,771)</u>
<b>Cash flows from investing activities</b>		
Dividend received	336	476
Net (purchase)/sale of securities	(229,512)	138,602
Purchase of treasury shares	(12,170)	(3,294)
Net purchase of property, plant and equipment	(887)	(2,316)
Net cash (used in)/generated from investing activities	<u>(242,233)</u>	<u>133,468</u>
<b>Cash flows from financing activities</b>		
Repayment of short term borrowings	-	(83)
Interest paid	(11,506)	(7,170)
Net cash used in financing activities	<u>(11,506)</u>	<u>(7,253)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>111,899</b>	<b>(166,556)</b>
<b>Effects of foreign exchange rate changes</b>	<b>-</b>	<b>879</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>219,319</b>	<b>479,033</b>
<b>Cash and cash equivalents at end of year</b>	<b><u>331,218</u></b>	<b><u>313,356</u></b>
Cash and cash equivalents comprise:		
Cash and short-term funds	508,966	478,762
Less: Monies held in trust	(177,748)	(165,406)
	<u>331,218</u>	<u>313,356</u>

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

**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)"

**ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)**  
**Interim Financial Statements for the period ended 30 April 2011**

**1 Basis of preparation (cont'd.)**

The adoption of the other 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 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 Company was not subjected to any qualification.

**3 Seasonality and cyclicity factors**

The operations of the Group 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 Debt and equity securities**

During the financial quarter ended 30 April 2011, the Company has purchased 13,423,000 ordinary shares of RM1 each for a total cash consideration , including transaction cost of RM12,170,001 from the open market at an average price of RM0.91 per share. The total consideration paid for share buy back by the Company during the financial quarter ended 30 April 2011 was financed by internally generated funds. The shares repurchased are being held as treasury shares in accordance with Section 67A of the Companies Act, 1965. As at 30 April 2011, the total shares bought back, all of which are held as treasury shares, amounted to 26,449,016 shares. There was no issuance, cancellation, resale and repayment of either debt or equity securities during the quarter under review.

## **7 Dividend paid**

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

## **8 Segmental reporting**

The Group's reportable operating segments are identified based on business units which are engaged in providing different services and products, as follows:

- (i) Stockbroking - stockbroking, share margin financing and dealing in securities
- (ii) Investment banking and structured financing - corporate finance advisory, equity capital markets services, debt capital markets and structured lending activities
- (iii) Treasury and capital market operations - treasury activities including money market operations, foreign exchange and proprietary investments
- (iv) Fund management - unit trust funds and asset management
- (v) Others - not significant to be individually disclosed

ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)

Interim Financial Statements for the period ended 30 April 2011

8 Segmental reporting (cont'd.)

3 months ended 30 April 2011	Stockbroking RM'000	Investment banking and Structured financing RM'000	Treasury and Capital market operations RM'000	Fund management RM'000	Others RM'000	Total RM'000	Inter- segment elimination RM'000	Group total RM'000
Revenue from external customers	15,823	13,748	13,694	2,940	384	46,589	-	46,589
Inter-segment revenue	-	-	13,197	-	18	13,215	(13,215)	-
	<b>15,823</b>	<b>13,748</b>	<b>26,891</b>	<b>2,940</b>	<b>402</b>	<b>59,804</b>	<b>(13,215)</b>	<b>46,589</b>
Net interest income	365	6,211	2,997	63	40	9,676	-	9,676
Non-interest income	13,954	2,784	5,461	2,877	331	25,407	-	25,407
Other non-operating income	36	11	734	-	65	846	-	846
Net income	14,355	9,006	9,192	2,940	436	35,929	-	35,929
Operating expenses	(11,736)	(1,092)	(3,792)	(2,021)	(1,912)	(20,553)	-	(20,553)
Operating profit/(loss)	2,619	7,914	5,400	919	(1,476)	15,376	-	15,376
(Allowance for)/writeback of losses on loans, advances and financing	(31)	988	-	-	9	966	-	966
(Allowance for)/writeback of impairment allowance for bad and doubtful debts	(27)	21	1,791	-	-	1,785	-	1,785
Writeback of/(allowance for) impairment loss	-	-	1,043	(87)	-	956	-	956
Profit/(loss) by segments / profit/(loss) before tax	<b>2,561</b>	<b>8,923</b>	<b>8,234</b>	<b>832</b>	<b>(1,467)</b>	<b>19,083</b>	<b>-</b>	<b>19,083</b>
Segment assets	<b>402,836</b>	<b>486,389</b>	<b>1,853,687</b>	<b>14,129</b>	<b>72,180</b>	<b>2,829,221</b>	<b>(55,637)</b>	<b>2,773,584</b>
Investment in associated companies								19,757
Intangible assets								284,500
Total assets								<b>3,077,841</b>



ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)

Interim Financial Statements for the period ended 30 April 2011

8 Segmental reporting (cont'd.)

3 months ended 30 April 2010	Stockbroking RM'000	Investment banking and Structured financing RM'000	Treasury and Capital market operations RM'000	Fund management RM'000	Others RM'000	Total RM'000	Inter- segment elimination RM'000	Group total RM'000
Revenue from external customers	10,791	8,948	11,119	2,750	285	33,893	-	33,893
Inter-segment revenue	-	-	4,903	-	12	4,915	(4,915)	-
	<b>10,791</b>	<b>8,948</b>	<b>16,022</b>	<b>2,750</b>	<b>297</b>	<b>38,808</b>	<b>(4,915)</b>	<b>33,893</b>
Net interest income	611	4,198	1,827	46	40	6,722	-	6,722
Non-interest income	9,450	2,676	4,932	2,704	239	20,001	-	20,001
Other non-operating income	529	20	629	21	1	1,200	-	1,200
Net income	10,590	6,894	7,388	2,771	280	27,923	-	27,923
Operating expenses	(10,026)	(1,503)	(2,276)	(1,729)	(117)	(15,651)	-	(15,651)
Operating profit	564	5,391	5,112	1,042	163	12,272	-	12,272
Writeback of/(allowance for) losses on loans, advances and financing	161	(2,552)	-	-	3	(2,388)	-	(2,388)
Writeback of impairment allowance for bad and doubtful debts	50	-	-	-	1	51	-	51
Profit by segments	<b>775</b>	<b>2,839</b>	<b>5,112</b>	<b>1,042</b>	<b>167</b>	<b>9,935</b>	<b>-</b>	<b>9,935</b>
Share of profit of an associated company								-
Profit before tax								<b>9,935</b>
Segment assets	<b>352,781</b>	<b>427,938</b>	<b>1,422,583</b>	<b>16,462</b>	<b>124,596</b>	<b>2,344,360</b>	<b>(55,741)</b>	<b>2,288,619</b>
Investment in associated companies								19,472
Intangible assets								284,500
Total assets								<b>2,592,591</b>

**ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)**  
**Interim Financial Statements for the period ended 30 April 2011**

**9 Deposits with financial institutions**

	<b>30-Apr-11</b> <b>RM'000</b>	31-Jan-11 RM'000
Licensed banks	<b>1,467</b>	1,489
Licensed investment banks	-	20,000
	<b>1,467</b>	21,489

Included in deposits with financial institutions are monies held in trust for clients and dealers' representatives as follows:

Money at call and deposits placements maturing more one month	<b>636</b>	636
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**10 Securities held-for-trading**

	<b>30-Apr-11</b> <b>RM'000</b>	31-Jan-11 RM'000
<b>At fair value</b>		
Bankers' acceptances	<b>437,037</b>	304,060
Bank Negara Malaysia Notes	-	49,758
Quoted shares	<b>950</b>	-
	<b>437,987</b>	353,818

**11 Securities available-for-sale**

	<b>30-Apr-11</b> <b>RM'000</b>	31-Jan-11 RM'000
<b>At fair value</b>		
Malaysian Government Securities	<b>181,957</b>	70,973
Malaysian Government Investment Issuance	<b>1,561</b>	-
Cagamas bonds	<b>60,041</b>	60,014
Bank Negara Malaysia Notes	<b>55,009</b>	149,498
Quoted shares	<b>129,258</b>	46,247
Unquoted securities		
- Private debt securities	<b>184,738</b>	195,251
- Shares	<b>2,200</b>	2,200
	<b>614,764</b>	524,183
Less: Impairment loss on securities	<b>(3,747)</b>	(4,704)
	<b>611,017</b>	519,479

**ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)**  
**Interim Financial Statements for the period ended 30 April 2011**

**11 Securities available-for-sale (cont'd.)**

The balance of securities that were reclassified out from held-for-trading to available-for-sale during a previous financial year:

	<b>30-Apr-11</b>	31-Jan-11
	<b>RM'000</b>	RM'000
Carrying value as at beginning of financial period/year	<b>3,926</b>	49,282
Disposal of securities	-	(47,215)
Loss on revaluation		
- recognised in available-for-sale revaluation reserves	<b>(521)</b>	(1,082)
Deferred tax under-recognised	-	2,941
Carrying value as at end of financial period/year	<b>3,405</b>	3,926

**12 Securities held-to-maturity**

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

**13 Loans, advances and financing**

	<b>30-Apr-11</b>	31-Jan-11
	<b>RM'000</b>	RM'000
Share margin financing	<b>332,429</b>	319,135
Term loans	<b>200,091</b>	276,004
Revolving credit	<b>6,660</b>	5,882
Bridging loans	<b>60,345</b>	59,035
Gross loans, advances and financing	<b>599,525</b>	660,056
Less: Collective assessment allowance	<b>(9,210)</b>	(10,176)
<b>Total net loans, advances and financing</b>	<b>590,315</b>	649,880

**Analysis of gross loans, advances and financing**

<u>By residual contractual maturity</u>		
Maturity within one year	<b>599,525</b>	660,056
Gross loans, advances and financing	<b>599,525</b>	660,056

**ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)**  
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**13 Loans, advances and financing (cont'd.)**

	<b>30-Apr-11</b>	31-Jan-11
	<b>RM'000</b>	RM'000
<u>By economic purpose</u>		
Purchase of securities	<b>441,810</b>	473,531
Working capital	<b>82,678</b>	111,469
Others	<b>75,037</b>	75,056
Gross loans, advances and financing	<b>599,525</b>	660,056
<u>By interest rate sensitivity</u>		
Fixed rate		
- Share margin financing, term loans, revolving credit and bridging loans	<b>599,525</b>	660,056
Gross loans, advances and financing	<b>599,525</b>	660,056
<u>By type of customer</u>		
Domestic business enterprises	<b>386,685</b>	377,112
Individuals	<b>201,500</b>	240,128
Domestic non-bank financial institutions	<b>11,340</b>	42,816
Gross loans, advances and financing	<b>599,525</b>	660,056
<b>(i) Movements in Impaired loans</b>		
Balance at beginning of financial period/year	-	-
Classified as impaired during the period/year	-	-
Recovered during the period/year	-	-
Balance at end of financial period/year	-	-
<b>(ii) Movements in allowance for losses on loans and financing</b>		
<b>Collective assessment allowance</b>		
Balance at beginning of financial period/year	<b>10,176</b>	5,117
(Writeback of)/allowance made during the period/year	<b>(966)</b>	5,059
Balance at end of financial period/year	<b>9,210</b>	10,176
As % of gross loans, advances and financing less individual assessment allowance	<b>1.5%</b>	1.5%

**Individual assessment allowance**

As at 30 April 2011, there is no individual assessment allowance made as there is no impaired loans during and at the end of the period.

**ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)**  
**Interim Financial Statements for the period ended 30 April 2011**

**14 Trade receivables**

	<b>30-Apr-11</b>	31-Jan-11
	<b>RM'000</b>	RM'000
Amount owing by clients	<b>130,431</b>	217,143
Amount owing by brokers	<b>174,591</b>	265,989
	<b>305,022</b>	483,132
Less: Impairment allowance for bad and doubtful receivables		
Individual assessment allowance	<b>(1,082)</b>	(1,010)
	<b>303,940</b>	482,122
Amount owing by trustees	<b>2,382</b>	3,196
	<b>306,322</b>	485,318

**15 Other assets**

	<b>30-Apr-11</b>	31-Jan-11
	<b>RM'000</b>	RM'000
Interest receivable	<b>3,348</b>	3,813
Deposits	<b>5,119</b>	5,066
Tax recoverable	<b>6,725</b>	5,636
Other receivables and prepayments	<b>10,883</b>	9,696
	<b>26,075</b>	24,211
Less: Individual assessment allowance	<b>(2,400)</b>	(2,451)
	<b>23,675</b>	21,760

**16 Deposits from customers**

	<b>30-Apr-11</b>	31-Jan-11
	<b>RM'000</b>	RM'000
<u>By type of deposits</u>		
Short-term deposits	<b>1,392,152</b>	1,043,290
Negotiable instruments of deposit	<b>5,827</b>	3,516
	<b>1,397,979</b>	1,046,806

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**16 Deposits from customers (cont'd.)**

	<b>30-Apr-11</b>	31-Jan-11
	<b>RM'000</b>	RM'000
<u>By type of customers</u>		
Government and statutory bodies	<b>130,000</b>	70,000
Domestic business enterprises	<b>189,651</b>	173,913
Individuals	<b>31,136</b>	22,133
Non-bank financial institutions	<b>1,047,192</b>	780,760
	<b>1,397,979</b>	1,046,806
Maturity structure of short-term deposits and negotiable instruments of deposit are as follows:		
Due within six months	<b>1,380,979</b>	1,007,513
More than six months to one year	<b>17,000</b>	39,293
	<b>1,397,979</b>	1,046,806

**17 Deposits and placements of banks and other financial institutions**

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

**18 Trade payables**

	<b>30-Apr-11</b>	31-Jan-11
	<b>RM'000</b>	RM'000
Amount owing to clients	<b>116,859</b>	178,563
Amount owing to brokers	<b>143,839</b>	248,295
Client's trust monies	<b>158,081</b>	149,742
Amount owing to trustees	<b>679</b>	1,237
	<b>419,458</b>	577,837

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**19 Other liabilities**

	<b>30-Apr-11</b>	31-Jan-11
	<b>RM'000</b>	RM'000
Interest payables	<b>3,833</b>	4,552
Accruals and deposits received	<b>12,429</b>	14,196
Remisiers' and dealers' trust accounts	<b>20,331</b>	19,531
Other payables	<b>24,476</b>	35,586
	<b>61,069</b>	73,865

**20 Interest income**

	<b>Current</b>	Corresponding	<b>Current</b>	Corresponding
	<b>quarter ended</b>	quarter ended	<b>year to date</b>	year to date
	<b>30-Apr-11</b>	30-Apr-10	<b>30-Apr-11</b>	30-Apr-10
	<b>RM'000</b>	RM'000	<b>RM'000</b>	RM'000
Loans and advances	<b>12,531</b>	7,255	<b>12,531</b>	7,255
Stockbroking clients	<b>87</b>	249	<b>87</b>	249
Short-term funds and deposits with financial institutions	<b>2,918</b>	2,780	<b>2,918</b>	2,780
Securities:				
- available-for-sale	<b>3,333</b>	3,104	<b>3,333</b>	3,104
- held-to-maturity	<b>805</b>	406	<b>805</b>	406
Others	<b>14</b>	2	<b>14</b>	2
	<b>19,688</b>	13,796	<b>19,688</b>	13,796
Accretion of discounts less amortisation of premiums	<b>1,494</b>	96	<b>1,494</b>	96
	<b>21,182</b>	13,892	<b>21,182</b>	13,892

**21 Interest expense**

	<b>Current</b>	Corresponding	<b>Current</b>	Corresponding
	<b>quarter ended</b>	quarter ended	<b>year to date</b>	year to date
	<b>30-Apr-11</b>	30-Apr-10	<b>30-Apr-11</b>	30-Apr-10
	<b>RM'000</b>	RM'000	<b>RM'000</b>	RM'000
Deposits from customers	<b>10,724</b>	6,297	<b>10,724</b>	6,297
Deposits from banks and other financial institutions	<b>774</b>	867	<b>774</b>	867
Others	<b>8</b>	6	<b>8</b>	6
	<b>11,506</b>	7,170	<b>11,506</b>	7,170

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**22 Non-interest income**

	<b>Current quarter ended 30-Apr-11 RM'000</b>	Corresponding quarter ended 30-Apr-10 RM'000	<b>Current year to date 30-Apr-11 RM'000</b>	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
- Portfolio management fees	2,451	2,688	2,451	2,688
- Other fee income	514	1,245	514	1,245
	<b>20,005</b>	15,285	<b>20,005</b>	15,285
Investment and trading income				
Net gain arising from securities held-for-trading				
- Net gain on disposal	3,100	2,180	3,100	2,180
- Unrealised gain on revaluation	257	685	257	685
- Gross dividend income	5	-	5	-
	<b>3,362</b>	2,865	<b>3,362</b>	2,865
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
	<b>693</b>	1,833	<b>693</b>	1,833
Net gain arising from derivatives				
- Net gain on disposal	1,142	-	1,142	-
- (Loss)/gain on revaluation	(669)	18	(669)	18
	<b>473</b>	18	<b>473</b>	18
Gain on foreign exchange transactions	874	882	874	882
<b>Total non-interest income</b>	<b>25,407</b>	20,883	<b>25,407</b>	20,883

**23 Other non-operating income**

	<b>Current quarter ended 30-Apr-11 RM'000</b>	Corresponding quarter ended 30-Apr-10 RM'000	<b>Current year to date 30-Apr-11 RM'000</b>	Corresponding year to date 30-Apr-10 RM'000
Rental income	63	54	63	54
Gain on disposal of property, plant and equipment	-	(15)	-	(15)
Gain on foreign exchange transactions	21	55	21	55
Others	762	224	762	224
	<b>846</b>	318	<b>846</b>	318



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**24 Operating expenses**

	<b>Current quarter ended 30-Apr-11 RM'000</b>	Corresponding quarter ended 30-Apr-10 RM'000	<b>Current year to date 30-Apr-11 RM'000</b>	Corresponding year to date 30-Apr-10 RM'000
<u>Personnel expenses</u>				
Salaries, allowance and bonus	<b>8,283</b>	7,255	<b>8,283</b>	7,255
Contributions to defined contribution plan	<b>1,176</b>	955	<b>1,176</b>	955
Other personnel costs	<b>926</b>	688	<b>926</b>	688
	<b>10,385</b>	8,898	<b>10,385</b>	8,898
<u>Establishment costs</u>				
Depreciation of property, plant and equipment	<b>1,154</b>	1,041	<b>1,154</b>	1,041
Amortisation of computer software	<b>116</b>	88	<b>116</b>	88
Property, plant and equipment written off	<b>-</b>	277	<b>-</b>	277
Rental of premises	<b>1,143</b>	913	<b>1,143</b>	913
Rental of network and equipment	<b>1,138</b>	874	<b>1,138</b>	874
Other establishment costs	<b>763</b>	699	<b>763</b>	699
	<b>4,314</b>	3,892	<b>4,314</b>	3,892
<u>Marketing and communication expenses</u>				
Advertising expenses	<b>8</b>	-	<b>8</b>	-
Entertainment	<b>233</b>	126	<b>233</b>	126
Other marketing expenses	<b>122</b>	120	<b>122</b>	120
	<b>363</b>	246	<b>363</b>	246
<u>Administrative and general expenses</u>				
Audit fees	<b>45</b>	51	<b>45</b>	51
Legal and professional fees	<b>1,816</b>	102	<b>1,816</b>	102
Printing and stationery	<b>224</b>	150	<b>224</b>	150
Insurance, postages and courier	<b>310</b>	257	<b>310</b>	257
Electricity and water charges	<b>259</b>	231	<b>259</b>	231
Telecommunication expenses	<b>160</b>	163	<b>160</b>	163
Travelling and accomodation	<b>192</b>	93	<b>192</b>	93
Others	<b>2,485</b>	1,568	<b>2,485</b>	1,568
	<b>5,491</b>	2,615	<b>5,491</b>	2,615
<b>Total operating expenses</b>	<b>20,553</b>	15,651	<b>20,553</b>	15,651

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**25 (Writeback of)/allowance for losses  
on loans, advance and financing**

	<b>Current quarter ended 30-Apr-11 RM'000</b>	Corresponding quarter ended 30-Apr-10 RM'000	<b>Current year to date 30-Apr-11 RM'000</b>	Corresponding year to date 30-Apr-10 RM'000
Collective assessment allowance - (Writeback of)/allowance made during the financial period	<b>(966)</b>	2,388	<b>(966)</b>	2,388

**26 (Writeback of)/allowance for impairment  
allowance for bad and doubtful debts**

	<b>Current quarter ended 30-Apr-11 RM'000</b>	Corresponding quarter ended 30-Apr-10 RM'000	<b>Current year to date 30-Apr-11 RM'000</b>	Corresponding year to date 30-Apr-10 RM'000
Individual assessment allowance				
- Allowance made during the financial period	37	-	37	-
- Allowance writeback during the financial period	(21)	-	(21)	-
	<b>16</b>	-	<b>16</b>	-
General allowance				
- Allowance made during the financial period	-	(59)	-	(59)
	-	(59)	-	(59)
Specific allowance				
- Allowance made during the financial period	-	11	-	11
	-	11	-	11
Bad debts:				
- Recovered	(1,801)	(3)	(1,801)	(3)
	<b>(1,801)</b>	<b>(3)</b>	<b>(1,801)</b>	<b>(3)</b>
	<b>(1,785)</b>	<b>(51)</b>	<b>(1,785)</b>	<b>(51)</b>

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**27 Writeback of impairment loss**

	<b>Current quarter ended 30-Apr-11 RM'000</b>	Corresponding quarter ended 30-Apr-10 RM'000	<b>Current year to date 30-Apr-11 RM'000</b>	Corresponding year to date 30-Apr-10 RM'000
Writeback of impairment loss:				
- Private debt securities:				
• Available-for-sale	<b>(956)</b>	-	<b>(956)</b>	-

**28 Capital adequacy**

The following is the computation of the capital adequacy ratio of ECM Libra Investment Bank Berhad ("the Bank"), the investment banking subsidiary of the Group.

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

	<b>30-Apr-11 RM'000</b>	31-Jan-11 RM'000
<b><u>Tier I Capital</u></b>		
Paid-up share capital	<b>513,000</b>	513,000
Retained profit	<b>69,055</b>	69,055
Statutory reserve	<b>65,720</b>	65,720
Other reserves	<b>612</b>	612
	<b>648,387</b>	648,387
Less: Deferred tax assets *	<b>(10,765)</b>	(10,765)
<b>Total Tier I capital (a)</b>	<b>637,622</b>	637,622
<b><u>Tier II Capital</u></b>		
Collective assessment allowance for bad and doubtful debts and financing	<b>9,210</b>	10,176
<b>Total Tier II capital (b)</b>	<b>9,210</b>	10,176
<b>Capital base (a) + (b)</b>	<b>646,832</b>	647,798
<b>Total risk-weighted assets</b>	<b>1,096,625</b>	779,192
* excludes deferred tax on AFS reserve.		
Core capital ratio	<b>58.14%</b>	81.83%
Risk weighted capital ratio	<b>58.98%</b>	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% (2011: 8.0%) for the risk-weighted capital ratio.

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**28 Capital adequacy (cont'd.)**

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

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

**29 Valuation of property, plant and equipment**

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

**30 Material subsequent event**

There were no material events subsequent to 30 April 2011.

**31 Changes in the composition of the Group**

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

**32 Commitments and contingencies**

**(a) Capital commitments**

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

Authorised and contracted for	<b>RM'000</b>
	<b>8,957</b>

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**32 Commitments and contingencies (cont'd.)**

**(b) Other commitments and contingencies**

In the normal course of business, the Group 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 Group are as follows:

	<b>Nominal Amount RM'000</b>	<b>Credit Equivalent Amount *</b> RM'000	<b>Risk Weighted Amount RM'000</b>
<b><u>As at 30 April 2011</u></b>			
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
	<b><u>532,612</u></b>	<b><u>106,522</u></b>	<b><u>98,622</u></b>
<b><u>As at 31 January 2011</u></b>			
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
	<b><u>317,193</u></b>	<b><u>63,439</u></b>	<b><u>56,438</u></b>

\* The credit equivalent amount is arrived at using the credit conversion factors as specified by BNM.

**Part B – Additional information required by the listing requirements of Bursa Malaysia**

**33 Status of corporate proposals announced**

There are no corporate proposals announced but not completed as at 30 April 2011.

**34 Performance review on the results of the Group**

For the current quarter under review, the Group recorded a profit before tax of RM19.1 million. This is largely contributed by net brokerage income of RM14.4 million, fee income of RM5.6 million, net gain from trading and investment securities of RM4.5 million as well as net interest income of RM9.7 million; partially offset by operating expenses of RM20.6 million.

**35 Review of performance of current financial quarter against immediate preceding financial quarter**

For the financial quarter under review, the Group achieved a profit before tax of RM19.1 million as compared to the RM60.3 million registered for the immediate preceding quarter.

For the current quarter, the Group registered a lower investment and trading income of RM4.5 million from RM67.2 million in the last quarter ended January 2011. This reduction in income was partially offset by lower operating expenses of RM20.6 million in the current quarter as compared to RM37.6 million in the preceding quarter.

**36 Group's prospects**

The Group's fundamentals and financial position remain strong and is expected to show satisfactory performance in the current financial year.

**37 Profit forecast**

The Group has not entered into any scheme that requires it to present forecast results or guarantee any profits.

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**38 Income tax expense**

	<b>Current quarter ended 30-Apr-11 RM'000</b>	Corresponding quarter ended 30-Apr-10 RM'000	<b>Current year to date 30-Apr-11 RM'000</b>	Corresponding year to date 30-Apr-10 RM'000
Income tax:				
Current period provision	<b>181</b>	273	<b>181</b>	273
Under provision of tax in prior years	<b>64</b>	-	<b>64</b>	-
	<hr/> <b>245</b>	<hr/> 273	<hr/> <b>245</b>	<hr/> 273
Deferred taxation:				
Transfer from deferred tax	<b>4,518</b>	2,411	<b>4,518</b>	2,411
	<hr/> <b>4,763</b>	<hr/> 2,684	<hr/> <b>4,763</b>	<hr/> 2,684

**39 Sale of unquoted investments and properties**

There was no sale of unquoted investments and property during the quarter under review, other than those held by the investment bank subsidiary in the ordinary course of business.

**40 Quoted securities**

There are no investments in quoted securities as at 30 April 2011, other than those held by the investment bank and Labuan investment bank subsidiaries in their ordinary course of business.

**41 Group borrowings**

The Group has no borrowings and debt securities as at 30 April 2011.

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**42 Derivative financial instruments**

Details of derivative financial instruments outstanding as at 30 April 2011 are as follows:

- i) Derivative financial instruments measured at their fair values together with their corresponding contract/notional amounts and maturity analysis.

	<b>Notional amount RM'000</b>	<b>Fair value asset RM'000</b>
<b><u>As at 30 April 2011</u></b>		
Equity related contracts - options		
- less than one year	<b>63,759</b>	<b>1,023</b>
Embedded derivatives		
- one year to three years	<b>147,075</b>	<b>7,859</b>
	<b>210,834</b>	<b>8,882</b>
<b><u>As at 31 January 2011</u></b>		
Equity related contracts - options		
- less than one year	55,244	1,693
Embedded derivatives		
- one year to three years	147,075	7,859
	202,319	9,552

- ii) The financial risks associated with derivatives are as follows:

Market risk

Market risk on derivatives is the potential loss to the value of these contracts due to changes in price of the underlying items such as equities, interest rates, foreign exchange, credit spreads or other indices. The notional or contractual amounts provide only the volume of transactions outstanding at the reporting date and do not represent the amounts at risk. Exposure to market risk may be reduced through offsetting items from on and off-balance sheet positions.

Credit risk

Credit risk arises from the possibility that a counter-party may be unable to meet the terms of a contract in which the Group has a gain in a contract. As at 30 April 2011, the amount of credit risk in the Group, measured in terms of the cost to replace the profitable contracts was RM210,834,000 (31 January 2011: RM202,319,000). This amount will increase or decrease over the life of the contracts, mainly as a function of maturity dates and market rates or prices.

Liquidity risk

Liquidity risk is defined as the risk of the Group encountering difficulties in fulfilling its current or future payment obligations in full at the maturity date of derivatives.



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**42 Derivative financial instruments (cont'd.)**

- iii) There have been no changes since the end of the previous financial year in respect of the following:
- a) The types of derivative financial contracts entered into and the rationale for entering into such contracts, as well as the expected benefits accruing from these contracts;
  - b) The risk management policies in place for mitigating and controlling the risks associated with these financial derivative contracts; and
  - c) The related accounting policies.

**43 Realised and unrealised retained profits**

The breakdown of the retained profits of the Group as at 30 April 2011 into realised and unrealised profits is presented in accordance with the directive issued by Bursa Securities dated 25 March 2010 and prepared in accordance with Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Securities Listing Requirements, as issued by the Malaysian Institute of Accountants.

	<b>Current year to date 30-Apr-11 RM'000</b>	<b>Previous quarter to date 31-Jan-11 RM'000</b>
Total retained profits of the Group		
- Realised	<b>93,532</b>	62,676
- Unrealised	<b>(4,488)</b>	12,337
	<b>89,044</b>	75,013
Total share of retained profits from associate		
- Realised	<b>380</b>	380
	<b>89,424</b>	75,393
Add: Consolidation adjustments	<b>1,397</b>	1,108
Retained profits as per financial statements	<b>90,821</b>	76,501

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**44 Material litigations**

There is no pending material litigation for the Group as at the date of this report.

**45 Dividend**

No dividend has been proposed for the quarter ended 30 April 2011.

**46 Earnings per share**

	<b>Current quarter ended 30-Apr-11</b>	Corresponding quarter ended 30-Apr-10	<b>Current year to date 30-Apr-11</b>	Corresponding year to date 30-Apr-10
Net profit (RM'000)	<b>14,320</b>	7,251	<b>14,320</b>	7,251
Weighted average number of ordinary shares in issue ('000)	<b>813,878</b>	806,322	<b>813,878</b>	806,322
Basic/diluted* earnings per share (sen)	<b>1.76</b>	0.90	<b>1.76</b>	0.90

The basic earnings per ordinary share is calculated by dividing the net profit for the quarter by the weighted average number of ordinary shares in issue during the quarter.

\* Outstanding ESOS have been excluded from the computation of fully diluted earnings per RM1 ordinary shares as the average market price of the ordinary shares is currently below the exercise price of the options.

Date : 10 June 2011