

ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)
Interim Financial Statements for the period ended 30 April 2012

Unaudited Condensed Consolidated Statement of Financial Position
As at 30 April 2012

		30-Apr-12	31-Jan-12 (Restated)
	Note	RM'000	RM'000
ASSETS			
Cash and short-term funds		481,529	410,566
Deposits with financial institutions	9	663	20,631
Securities held-for-trading	10	476,108	360,985
Securities available-for-sale	11	677,585	675,033
Securities held-to-maturity	12	270,000	200,000
Derivative financial assets		6,948	6,688
Loans, advances and financing	13	484,078	556,570
Trade receivables	14	385,916	363,500
Other assets	15	25,916	29,443
Statutory deposit with Bank Negara Malaysia		33,124	27,165
Investment in associated company		19,906	19,976
Deferred tax assets		85	735
Property, plant and equipment		44,604	44,916
Intangible assets		284,500	284,500
TOTAL ASSETS		<u>3,190,962</u>	<u>3,000,708</u>
LIABILITIES AND EQUITY			
LIABILITIES			
Deposits from customers	16	1,253,009	1,081,483
Deposits and placements of banks and other financial institutions	17	337,196	341,371
Derivative financial liabilities		14	57
Trade payables	18	522,483	482,959
Other liabilities	19	62,265	61,299
Provision for taxation		29	4,455
Deferred tax liabilities		4,738	8,041
TOTAL LIABILITIES		<u>2,179,734</u>	<u>1,979,665</u>
EQUITY			
Share capital		830,902	830,902
Reserves		181,905	191,720
Less: Treasury shares, at cost	6	(1,579)	(1,579)
TOTAL EQUITY		<u>1,011,228</u>	<u>1,021,043</u>
TOTAL LIABILITIES AND EQUITY		<u>3,190,962</u>	<u>3,000,708</u>
Net assets per share (RM)		1.22	1.23

The interim financial statements should be read in conjunction with the audited consolidated financial statements for the year ended 31 January 2012 of the Group.

ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)
Interim Financial Statements for the period ended 30 April 2012

Unaudited Condensed Consolidated Statement of Comprehensive Income
for the first quarter ended 30 April 2012

		Current quarter ended 30-Apr-12	Corresponding quarter ended 30-Apr-11 (Restated)	Current year to date 30-Apr-12	Corresponding year to date 30-Apr-11 (Restated)
	<u>Note</u>	RM'000	RM'000	RM'000	RM'000
Revenue		45,766	46,589	45,766	46,589
Interest income	20	20,129	21,182	20,129	21,182
Interest expense	21	(13,416)	(11,506)	(13,416)	(11,506)
Net interest income		6,713	9,676	6,713	9,676
Non-interest income	22	25,637	25,407	25,637	25,407
Other non-operating income	23	179	846	179	846
Net income		32,529	35,929	32,529	35,929
Operating expenses	24	(23,727)	(20,553)	(23,727)	(20,553)
Operating profit		8,802	15,376	8,802	15,376
Share of loss of an associated company		(71)	-	(71)	-
Writeback of losses on loans, advances and financing	25	45	369	45	369
(Allowance for)/writeback of impairment allowance for bad and doubtful debts	26	(25)	1,785	(25)	1,785
Writeback of impairment loss	27	108	956	108	956
Profit before tax		8,859	18,486	8,859	18,486
Income tax expense	39	(2,824)	(4,614)	(2,824)	(4,614)
Profit after tax		6,035	13,872	6,035	13,872
Other comprehensive income:					
Net (loss)/gain on available-for-sale financial assets		(21,131)	10,827	(21,131)	10,827
Currency translation differences		(2)	(21)	(2)	(21)
Income tax relating to components of other comprehensive income		5,283	(2,707)	5,283	(2,707)
Other comprehensive (loss)/income for the period, net of tax		(15,850)	8,099	(15,850)	8,099
Total comprehensive (loss)/income for the period		(9,815)	21,971	(9,815)	21,971
Earnings per share ("EPS"):		Sen	Sen	Sen	Sen
- basic / diluted *		0.73	1.70	0.73	1.70

* 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 2012 of the Group.

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

Interim Financial Statements for the period ended 30 April 2012

Unaudited Condensed Consolidated Statement of Changes in Equity

for the financial period ended 30 April 2012

	-----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	Regulatory reserve RM'000	General reserve RM'000	Retained profits RM'000		
As at 1 February 2012												
- as previously reported	830,902	(1,579)	26,561	(3,293)	20,331	3,122	80,787	-	159	59,307	1,016,297	
- effect of change in accounting policy	-	-	-	-	-	-	-	-	-	4,746	4,746	
	830,902	(1,579)	26,561	(3,293)	20,331	3,122	80,787	-	159	64,053	1,021,043	
Total comprehensive income	-	-	-	(2)	(15,848)	-	-	-	-	6,035	(9,815)	
Transaction with owners:												
Transfer to regulatory reserve	-	-	-	-	-	-	-	4,746	-	(4,746)	-	
	-	-	-	-	-	-	-	4,746	-	(4,746)	-	
As at 30 April 2012	830,902	(1,579)	26,561	(3,295)	4,483	3,122	80,787	4,746	159	65,342	1,011,228	
As at 1 February 2011												
- as previously reported	830,902	(7,886)	26,561	(3,295)	718	3,526	65,720	-	159	76,501	992,906	
- effect of change in accounting policy	-	-	-	-	-	-	-	-	-	6,353	6,353	
	830,902	(7,886)	26,561	(3,295)	718	3,526	65,720	-	159	82,854	999,259	
Total comprehensive income	-	-	-	2	19,613	-	-	-	-	29,947	49,562	
Transactions with owners:												
Arising from the Company's ESOS												
vested during the year	-	-	-	-	-	186	-	-	-	-	186	
ESOS lapsed during the year	-	-	-	-	-	(590)	-	-	-	-	(590)	
Share buy-back by the Company	-	(12,170)	-	-	-	-	-	-	-	-	(12,170)	
Transfer to statutory reserve	-	-	-	-	-	-	15,067	-	-	(15,067)	-	
Cash dividend paid	-	-	-	-	-	-	-	-	-	(15,204)	(15,204)	
Share dividend	-	18,477	-	-	-	-	-	-	-	(18,477)	-	
	-	6,307	-	-	-	(404)	15,067	-	-	(48,748)	(27,778)	
As at 31 January 2012	830,902	(1,579)	26,561	(3,293)	20,331	3,122	80,787	-	159	64,053	1,021,043	

The interim financial statements should be read in conjunction with the audited consolidated financial statements for the year ended 31 January 2012 of the Group.

ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)
Interim Financial Statements for the period ended 30 April 2012

Unaudited Condensed Consolidated Statement of Cash Flow
for the financial period ended 30 April 2012

	3 months ended	
	30-Apr-12	30-Apr-11
		(Restated)
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	8,859	18,486
Adjustment for non-cash items	11,478	5,122
Operating profit before working capital changes	<u>20,337</u>	<u>23,608</u>
Net (increase)/decrease in operating assets	(76,235)	513,443
Net increase/(decrease) in operating liabilities	207,024	(171,175)
Cash generated from operations	<u>151,126</u>	<u>365,876</u>
Net tax paid	(6,493)	(238)
Net generated from operating activities	<u>144,633</u>	<u>365,638</u>
Cash flows from investing activities		
Dividend received	1,125	336
Net purchase of securities	(92,563)	(229,512)
Purchase of treasury shares	-	(12,170)
Net purchase of property, plant and equipment	(1,303)	(887)
Net cash used in investing activities	<u>(92,741)</u>	<u>(242,233)</u>
Cash flows from financing activities		
Interest paid	(12,599)	(11,506)
Net cash used in financing activities	<u>(12,599)</u>	<u>(11,506)</u>
Net increase in cash and cash equivalents	39,293	111,899
Effects of foreign exchange rate changes	965	-
Cash and cash equivalents at beginning of the period	<u>228,743</u>	<u>219,319</u>
Cash and cash equivalents at end of the period	<u>269,001</u>	<u>331,218</u>
 Cash and cash equivalents comprise:		
Cash and short-term funds	481,529	508,966
Less: Monies held in trust	(212,528)	(177,748)
	<u>269,001</u>	<u>331,218</u>

The interim financial statements should be read in conjunction with the audited consolidated financial statements for the year ended 31 January 2012 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 2012.

Since the previous annual audited financial statements as at 31 January 2012 were issued, the Group has adopted the Malaysian Financial Reporting Standards ("MFRS") framework issued by the Malaysian Accounting Standards Board ("MASB") with effect from 1 January 2012. This MFRS framework was introduced by the MASB in order to fully converge Malaysia's existing Financial Reporting Standards ("FRS") framework with the International Financial Reporting Standards ("IFRS") framework issued by the International Accounting Standards Board. Whilst all FRSs issued under the previous FRS framework were equivalent to the MFRSs issued under the MFRS framework, there are some differences in relation to the transitional provisions and effective dates contained in certain of the FRSs. The financial effects of convergence to the MFRS framework and any consequential changes in accounting policies as a result of the convergence are discussed in Note 33 Changes in accounting policies.

The following MFRS, IC Interpretation and Amendments to MFRSs have been adopted by the Group during the current period:

IC Interpretation 19 Extinguishing Financial Liabilities with Equity Instruments
Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters (Amendments to MFRS 1)
Disclosures – Transfers of Financial Assets (Amendments to MFRS 7)
Deferred Tax: Recovery of Underlying Assets (Amendments to MFRS 112)

The adoption of the IC Interpretation and Amendments to MFRSs above generally did not have any material impact on the financial results of the Group, as they mainly help to clarify the requirements of or provide further explanations to existing MFRSs.

The following MFRSs and IC Interpretations have been issued by the MASB and are not yet effective:

Effective for annual periods commencing on or after 1 July 2012

Presentation of Items of Other Comprehensive Income (Amendments to MFRS 101)

Effective for annual periods commencing on or after 1 January 2013

MFRS 10 Consolidated Financial Statements
MFRS 11 Joint Arrangements
MFRS 12 Disclosure of Interests in Other Entities
MFRS 13 Fair Value Measurement
MFRS 119 Employee Benefits (as amended in June 2011)
MFRS 127 Separate Financial Statements (as amended by IASB in May 2011)
MFRS 128 Investments in Associates and Joint Ventures (as amended by IASB in May 2011)
IC Interpretation 20 Stripping Costs in the Production Phase of a Surface Mine
Disclosures - Offsetting Financial Assets and Financial Liabilities (Amendments to MFRS 7)

1 Basis of preparation (cont'd.)

Effective for annual periods commencing on or after 1 January 2014

Offsetting Financial Assets and Financial Liabilities (Amendments to MFRS 132)

Effective for annual periods commencing on or after 1 January 2015

MFRS 9 Financial Instruments (IFRS 9 issued by IASB in November 2009)

MFRS 9 Financial Instruments (IFRS 9 issued by IASB in October 2010)

IC Interpretation 20 will not have any financial impact to the Group as it is not relevant to the Group's operations. The financial effects of the above MFRSs and Amendments to MFRSs are still being assessed due to the complexity of these new MFRSs and Amendments to MFRSs, and their proposed changes.

2 Audit report of preceding annual financial statements

The auditors' report on the Financial Statements for the year ended 31 January 2012 of the Company was not subjected to any qualification.

3 Seasonality and cyclical 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 2012.

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

As at 30 April 2012, the total shares bought back, all of which are held as treasury shares, amounted to 2,082,862 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 2012.

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

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8 Segmental reporting (cont'd.)

3 months ended 30 April 2012	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	15,361	12,118	14,435	3,098	754	45,766	-	45,766
Inter-segment revenue	2	-	14,284	-	7	14,293	(14,293)	-
	15,363	12,118	28,719	3,098	761	60,059	(14,293)	45,766
Net interest income	421	4,925	1,161	77	129	6,713	-	6,713
Non-interest income	12,784	3,597	5,736	3,021	499	25,637	-	25,637
Other non-operating income	86	6	76	-	11	179	-	179
Net income	13,291	8,528	6,973	3,098	639	32,529	-	32,529
Operating expenses	(12,434)	(1,150)	(7,207)	(2,139)	(797)	(23,727)	-	(23,727)
Operating profit/(loss)	857	7,378	(234)	959	(158)	8,802	-	8,802
Writeback of losses on loans, advances and financing	-	45	-	-	-	45	-	45
Allowance for impairment allowance for bad and doubtful debts	(30)	-	5	-	-	(25)	-	(25)
Writeback of impairment loss	-	-	108	-	-	108	-	108
Profit/(loss) by segments	827	7,423	(121)	959	(158)	8,930	-	8,930
Share of loss of an associated company								(71)
Profit before tax								8,859
Segment assets	481,303	383,585	1,972,075	20,272	77,197	2,934,432	(47,876)	2,886,556
Investment in associated company								19,906
Intangible assets								284,500
Total assets								3,190,962

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

Interim Financial Statements for the period ended 30 April 2012

8 Segmental reporting (cont'd.)

3 months ended 30 April 2011 (Restated)	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)	-
	15,823	13,748	26,891	2,940	402	59,804	(13,215)	46,589
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	2,619	7,914	5,400	919	(1,476)	15,376	-	15,376
(Allowance for)/writeback of losses on loans, advances and financing	-	369	-	-	-	369	-	369
(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	2,592	8,304	8,234	832	(1,476)	18,486	-	18,486
Share of loss of an associated company								-
Profit before tax								18,486
Segment assets	402,836	486,389	1,853,687	14,129	72,180	2,829,221	(55,637)	2,773,584
Investment in associated company								19,757
Intangible assets								284,500
Total assets								3,077,841

ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)
Interim Financial Statements for the period ended 30 April 2012

9 Deposits with financial institutions

	30-Apr-12	31-Jan-12
	RM'000	RM'000
Licensed banks	663	20,631
	663	20,631

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	657	657
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10 Securities held-for-trading

	30-Apr-12	31-Jan-12
	RM'000	RM'000
At fair value		
Malaysian Government Securities	30,006	60,708
Bankers' acceptances	313,647	194,977
Bank Negara Malaysia Notes	105,884	93,225
Quoted shares	1,613	2,001
Quoted Private Debt Securities	24,958	10,074
	476,108	360,985

11 Securities available-for-sale

	30-Apr-12	31-Jan-12
	RM'000	RM'000
At fair value		
Malaysian Government Securities	212,709	254,019
Malaysian Government Investment Issuance	167,402	89,122
Cagamas bonds	40,230	40,278
Quoted shares	141,136	147,398
Unquoted securities		
- Private debt securities	102,813	130,027
- Shares	2,200	2,200
Unit trust fund	14,040	15,042
	680,530	678,086
Less: Impairment loss on securities	(2,945)	(3,053)
	677,585	675,033

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

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

	30-Apr-12	31-Jan-12
	RM'000	RM'000
Carrying value as at beginning of financial period/year	3,045	3,926
Loss on revaluation		
- recognised in available-for-sale revaluation reserves	910	(881)
Carrying value as at end of financial period/year	3,955	3,045

12 Securities held-to-maturity

	30-Apr-12	31-Jan-12
	RM'000	RM'000
At cost		
Negotiable instruments of deposit	270,000	200,000

13 Loans, advances and financing

	30-Apr-12	31-Jan-12
	RM'000	(Restated) RM'000
Share margin financing	298,784	360,591
Term loans	184,145	189,649
Revolving credit	3,480	8,706
Gross loans, advances and financing	486,409	558,946
Less: Collective assessment allowance	(2,331)	(2,376)
Total net loans, advances and financing	484,078	556,570

Analysis of gross loans, advances and financing

<u>By residual contractual maturity</u>		
Maturity within one year	439,411	511,947
More than one year to three years	46,998	46,999
Gross loans, advances and financing	486,409	558,946

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13 Loans, advances and financing (cont'd.)

	30-Apr-12	31-Jan-12 (Restated)
	RM'000	RM'000
<u>By economic purpose</u>		
Purchase of securities	337,064	404,530
Working capital	74,313	79,367
Others	75,032	75,049
Gross loans, advances and financing	486,409	558,946
<u>By interest rate sensitivity</u>		
Fixed rate		
- Share margin financing, term loans and revolving credit	486,409	558,946
Gross loans, advances and financing	486,409	558,946
<u>By type of customer</u>		
Domestic business enterprises	361,954	417,999
Individuals	106,437	122,275
Domestic non-bank financial institutions	18,018	18,672
Gross loans, advances and financing	486,409	558,946
(i) Movements in impaired loans		
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	-	-
(ii) Movements in allowance for losses on loans and financing		
Collective assessment allowance		
Balance at beginning of financial period/year		
- as previously reported	8,704	10,176
- effect of change in accounting policy	(6,328)	(8,471)
	2,376	1,705
Writeback of during the period/year	(45)	671
Balance at end of financial period/year	2,331	2,376
As % of gross loans, advances and financing less individual assessment allowance	0.5%	0.4%

Individual assessment allowance

As at 30 April 2012, there is no individual assessment allowance made as there is no impaired loans during and at the end of the period.

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14 Trade receivables

	30-Apr-12	31-Jan-12
	RM'000	RM'000
Amount owing by clients	202,102	165,279
Amount owing by brokers	178,912	196,575
	381,014	361,854
Less: Impairment allowance for bad and doubtful receivables		
Individual assessment allowance	(1,063)	(1,044)
	379,951	360,810
Amount owing by trustees	5,965	2,690
	385,916	363,500

15 Other assets

	30-Apr-12	31-Jan-12
	RM'000	RM'000
Interest receivable	5,131	7,653
Deposits	6,572	6,410
Tax recoverable	2,106	1,448
Other receivables	14,383	16,208
	28,192	31,719
Less: Individual assessment allowance	(2,276)	(2,276)
	25,916	29,443

16 Deposits from customers

	30-Apr-12	31-Jan-12
	RM'000	RM'000
<u>By type of deposits</u>		
Short-term deposits	1,209,703	1,064,920
Negotiable instruments of deposit	43,306	16,563
	1,253,009	1,081,483

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16 Deposits from customers (cont'd.)

	30-Apr-12	31-Jan-12
	RM'000	RM'000
<u>By type of customers</u>		
Government and statutory bodies	175,400	116,300
Domestic business enterprises	256,897	177,508
Domestic other entities	602	600
Individuals	55,158	26,991
Non-bank financial institutions	764,952	760,084
	1,253,009	1,081,483
	<hr/>	<hr/>
Maturity structure of short-term deposits and negotiable instruments of deposit are as follows:		
Due within six months	1,179,378	1,061,720
More than six months to one year	73,631	19,763
	1,253,009	1,081,483
	<hr/>	<hr/>

17 Deposits and placements of banks and other financial institutions

	30-Apr-12	31-Jan-12
	RM'000	RM'000
Licensed banks	267,154	266,409
Licensed investment banks	70,042	74,962
	337,196	341,371
	<hr/>	<hr/>

18 Trade payables

	30-Apr-12	31-Jan-12
	RM'000	RM'000
Amount owing to clients	123,585	102,743
Amount owing to brokers	208,031	221,589
Client's trust monies	187,450	158,546
Amount owing to trustees	3,417	81
	522,483	482,959
	<hr/>	<hr/>

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19 Other liabilities

	30-Apr-12	31-Jan-12
	RM'000	RM'000
Interest payables	3,402	2,585
Accruals and deposits received	11,671	8,968
Remisiers' and dealers' trust accounts	27,377	20,710
Other payables	19,815	29,036
	62,265	61,299

20 Interest income

	Current	Corresponding	Current	Corresponding
	quarter ended	quarter ended	year to date	year to date
	30-Apr-12	30-Apr-11	30-Apr-12	30-Apr-11
	RM'000	RM'000	RM'000	RM'000
Loans and advances	10,159	12,531	10,159	12,531
Stockbroking clients	146	87	146	87
Short-term funds and deposits with financial institutions	2,538	2,918	2,538	2,918
Securities:				
- Held-for-trading	218	-	218	-
- available-for-sale	4,491	3,333	4,491	3,333
- held-to-maturity	1,713	805	1,713	805
Others	9	14	9	14
	19,274	19,688	19,274	19,688
Accretion of discounts less amortisation of premiums	855	1,494	855	1,494
	20,129	21,182	20,129	21,182

21 Interest expense

	Current	Corresponding	Current	Corresponding
	quarter ended	quarter ended	year to date	year to date
	30-Apr-12	30-Apr-11	30-Apr-12	30-Apr-11
	RM'000	RM'000	RM'000	RM'000
Deposits from customers	11,185	10,724	11,185	10,724
Deposits from banks and other financial institutions	2,197	774	2,197	774
Others	34	8	34	8
	13,416	11,506	13,416	11,506

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22 Non-interest income

	Current quarter ended 30-Apr-12 RM'000	Corresponding quarter ended 30-Apr-11 RM'000	Current year to date 30-Apr-12 RM'000	Corresponding year to date 30-Apr-11 RM'000
Fee income				
- Fees on loans and advances	3,314	2,171	3,314	2,171
- Corporate advisory fees	405	510	405	510
- Net brokerage fee	12,700	14,359	12,700	14,359
- Portfolio management fees	2,985	2,451	2,985	2,451
- Other fee income	116	514	116	514
	19,520	20,005	19,520	20,005
Investment and trading income				
Net gain arising from securities held-for-trading				
- Net gain on disposal	3,525	3,100	3,525	3,100
- Unrealised gain on revaluation	31	257	31	257
- Gross dividend income	7	5	7	5
	3,563	3,362	3,563	3,362
Net gain arising from securities available-for-sale				
- Net gain on disposal	915	243	915	243
- Gross dividend income	-	450	-	450
	915	693	915	693
Net gain arising from derivatives				
- Net gain on disposal	-	1,142	-	1,142
- Gain/(loss) on revaluation	672	(669)	672	(669)
	672	473	672	473
Gain on foreign exchange transactions	967	874	967	874
Total non-interest income	25,637	25,407	25,637	25,407

23 Other non-operating income

	Current quarter ended 30-Apr-12 RM'000	Corresponding quarter ended 30-Apr-11 RM'000	Current year to date 30-Apr-12 RM'000	Corresponding year to date 30-Apr-11 RM'000
Rental income	42	63	42	63
Gain on disposal of property, plant and equipment	5	-	5	-
Gain on foreign exchange translations	2	21	2	21
Others	130	762	130	762
	179	846	179	846

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24 Operating expenses

	Current quarter ended 30-Apr-12 RM'000	Corresponding quarter ended 30-Apr-11 RM'000	Current year to date 30-Apr-12 RM'000	Corresponding year to date 30-Apr-11 RM'000
<u>Personnel expenses</u>				
Salaries, allowance and bonus	10,283	8,283	10,283	8,283
Contributions to defined contribution plan	1,365	1,176	1,365	1,176
Other personnel costs	900	926	900	926
	12,548	10,385	12,548	10,385
<u>Establishment costs</u>				
Depreciation of property, plant and equipment	1,435	1,154	1,435	1,154
Amortisation of computer software	181	116	181	116
Property, plant and equipment written off	4	-	4	-
Rental of premises	1,221	1,143	1,221	1,143
Rental of network and equipment	1,200	1,138	1,200	1,138
Other establishment costs	951	763	951	763
	4,992	4,314	4,992	4,314
<u>Marketing and communication expenses</u>				
Advertising expenses	3	8	3	8
Entertainment	264	233	264	233
Other marketing expenses	319	122	319	122
	586	363	586	363
<u>Administrative and general expenses</u>				
Audit fees	64	45	64	45
Legal and professional fees	639	1,816	639	1,816
Printing and stationery	219	224	219	224
Insurance, postages and courier	251	310	251	310
Electricity and water charges	320	259	320	259
Telecommunication expenses	140	160	140	160
Travelling and accomodation	176	192	176	192
Others	3,792	2,485	3,792	2,485
	5,601	5,491	5,601	5,491
Total operating expenses	23,727	20,553	23,727	20,553

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25 Writeback of losses on loans, advances and financing

	Current quarter ended 30-Apr-12 RM'000	Corresponding quarter ended 30-Apr-11 (Restated) RM'000	Current year to date 30-Apr-12 RM'000	Corresponding year to date 30-Apr-11 (Restated) RM'000
Collective assessment allowance				
- Writeback during the financial period	(45)	(369)	(45)	(369)

26 Allowance for/(writeback of) impairment allowance for bad and doubtful debts

	Current quarter ended 30-Apr-12 RM'000	Corresponding quarter ended 30-Apr-11 RM'000	Current year to date 30-Apr-12 RM'000	Corresponding year to date 30-Apr-11 RM'000
Individual assessment allowance				
- Allowance made during the financial period	43	37	43	37
- Allowance writeback during the financial period	(5)	(21)	(5)	(21)
	38	16	38	16
Bad debts:				
- Recovered	(13)	(1,801)	(13)	(1,801)
- Written off	-	-	-	-
	(13)	(1,801)	(13)	(1,801)
	25	(1,785)	25	(1,785)

27 Writeback of impairment loss

	Current quarter ended 30-Apr-12 RM'000	Corresponding quarter ended 30-Apr-11 RM'000	Current year to date 30-Apr-12 RM'000	Corresponding year to date 30-Apr-11 RM'000
Writeback of impairment loss:				
- Private debt securities:				
• Available-for-sale	(108)	(956)	(108)	(956)
	(108)	(956)	(108)	(956)

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28 Capital adequacy

The following is the computation of the capital adequacy ratios 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

	30-Apr-12	31-Jan-12 (Restated)
	RM'000	RM'000
<u>Tier I Capital</u>		
Paid-up share capital	513,000	513,000
Retained profit	69,055	69,055
Statutory reserve	80,787	80,787
Other reserves	212	212
Total Tier I capital (a)	663,054	663,054
<u>Tier II Capital</u>		
Collective assessment allowance for bad and doubtful debts and financing	2,331	2,376
Total Tier II capital (b)	2,331	2,376
Capital base (a) + (b)	665,385	665,430
Total risk-weighted assets	1,272,698	1,314,270
Core capital ratio	52.1%	50.5%
Risk weighted capital ratio	52.3%	50.6%

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.

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

	30-Apr-12	31-Jan-12 (Restated)
	RM'000	RM'000
Credit risk	547,389	511,769
Market risk	463,581	528,595
Operational risk	261,728	273,906
Total RWA	1,272,698	1,314,270

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 2012.

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 2012, the Group has commitments in respect of capital expenditure as follows: -

Authorised and contracted for	RM'000 1,578
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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:

	Nominal Amount RM'000	Credit Equivalent Amount RM'000	Risk Weighted Amount RM'000
<u>As at 30 April 2012</u>			
Commitments to extend credits with maturity of less than 1 year:			
- margin facilities	613,351	122,670	69,448
- term loan facilities	21,295	5,309	43,898
Foreign exchange related contracts	161,351	53	53
	<u>795,997</u>	<u>128,032</u>	<u>113,399</u>
<u>As at 31 January 2011</u>			
Commitments to extend credits with maturity of less than 1 year:			
- margin facilities	492,574	98,515	68,415
- term loan facilities	60,667	12,133	32,462
Foreign exchange related contracts	5,814	91	35
	<u>559,055</u>	<u>110,739</u>	<u>100,912</u>

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

33 Changes in accounting policies

(a) Transition to the MFRS Framework

These unaudited interim financial statements are for part of the period covered by the Group's first annual financial statements prepared under the MFRS framework. Accordingly, the Group has applied MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards in their transition to the MFRS framework on 1 February 2012. The policy elections made on transition date are listed in the audited financial statements of the Group for the financial year ended 31 January 2012. The MFRS did not result in any financial impact to the Group other than the financial impact arising from the change in accounting policy on collective assessment allowance, as the accounting policies adopted under the previous FRS framework were already in line with the requirements of the MFRS framework.

33 Changes in accounting policies (cont'd.)

(a) Transition to the MFRS Framework

The transition to the MFRS framework has resulted in the following changes:

MFRS 139 Financial Instruments: Recognition and Measurement ("MFRS 139") - Accounting policy on collective assessment allowance for loans, advances and financing ("loans")

Prior to the transition to MFRS 139, the Group had maintained its collective assessment allowance at 1.5% of total outstanding loans, net of individual assessment allowance, in line with Bank Negara Malaysia ("BNM")'s transitional provisions under its Guidelines on Classification and Impairment Provisions for Loans/Financing. Upon the transition to MFRS 139 on 1 February 2012, these transitional provisions, which were allowed under the previous FRS framework, were removed and the Group has applied the requirements of MFRS 139 in the determination of collective assessment allowance.

Under MFRS 139, collective assessment is performed on loans which are not individually significant based on the incurred loss approach. Loans which are individually assessed and where there is no objective evidence of impairment are also included in the group of loans for collective assessment. These loans are pooled into groups with similar credit risk characteristics and the future cash flows for each group is estimated on the basis of the historical loss experience for such assets and discounted to present value. Collective assessment allowance is made on any shortfall in these discounted cash flows against the carrying value of the group of loans.

This change in accounting policy has been accounted for retrospectively and has resulted in a decrease in the collective assessment allowance charged in the income statement and a writeback of collective assessment allowance to the opening retained profits and opening collective assessment allowance in the statement of financial position. BNM requires ECM Libra Investment Bank Berhad to classify the writeback of collective assessment allowance into regulatory reserve until the validation is completed. A summary of the financial impact of the change in accounting policy on the financial statements of the Group are as follows:

	31-Jan-12	1-Feb-11
	RM'000	RM'000
Statement of Financial Position		
<u>Loans, advances and financing - collective assessment allowance</u>		
As previously stated	8,704	10,176
Effect of change in accounting policy	(6,328)	(8,471)
As restated	<u>2,376</u>	<u>1,705</u>
<u>Retained profits</u>		
As previously stated	59,307	76,501
Effect of change in accounting policy	4,746	6,353
As restated	<u>64,053</u>	<u>82,854</u>
		1st quarter ended
		30-Apr-11
Statement of Comprehensive Income		RM'000
<u>Allowance for impairment on loans, advances and financing - collective assessment allowance</u>		
As previously stated		966
Effect of change in accounting policy		(597)
As restated		<u>369</u>

33 Changes in accounting policies (cont'd.)

(b) Financial impact of changes in accounting policies

In the preparation of the Group's and the Bank's opening MFRS statements of financial position, the amounts previously reported in accordance with the previous FRS framework have been adjusted for the financial effects of the adoption of the MFRS framework. A reconciliation of these changes is summarised in the following tables:

(i) Statement of Financial Position

Group	Under the FRS Framework RM'000	Effect of transition to MFRS 139 RM'000	Under the MFRS Framework RM'000
As at 31 January 2012			
ASSETS			
Cash and short-term funds	410,566		410,566
Deposits with financial institutions	20,631		20,631
Securities held-for-trading	360,985		360,985
Securities available-for-sale	675,033		675,033
Securities held-to-maturity	200,000		200,000
Derivative financial assets	6,688		6,688
Loans, advances and financing	550,242	6,328	556,570
Trade receivables	363,500		363,500
Other assets	29,443		29,443
Statutory deposit with Bank Negara Malaysia	27,165		27,165
Investment in associated company	19,976		19,976
Deferred tax assets	735		735
Property, plant and equipment	44,916		44,916
Intangible assets	284,500		284,500
TOTAL ASSETS	2,994,380		3,000,708
LIABILITIES AND EQUITY			
LIABILITIES			
Deposits from customers	1,081,483		1,081,483
Deposits and placements of banks and other financial institutions	341,371		341,371
Derivative financial liabilities	57		57
Trade payables	482,959		482,959
Other liabilities	61,299		61,299
Provision for taxation	2,873	1,582	4,455
Deferred tax liabilities	8,041		8,041
TOTAL LIABILITIES	1,978,083		1,979,665
EQUITY			
Share capital	830,902		830,902
Reserves	186,974	4,746	191,720
Less: Treasury shares, at cost	(1,579)		(1,579)
TOTAL EQUITY	1,016,297		1,021,043
TOTAL LIABILITIES AND EQUITY	2,994,380		3,000,708
Net assets per share (RM)	1.23		1.23

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33 Changes in accounting policies (cont'd.)

(b) Financial impact of changes in accounting policies (cont'd.)

(i) Statement of Financial Position (cont'd.)

Group	Under the FRS Framework RM'000	Effect of transition to MFRS 139 RM'000	Under the MFRS Framework RM'000
As at 1 February 2011			
ASSETS			
Cash and short-term funds	394,897		394,897
Deposits with financial institutions	21,489		21,489
Securities held-for-trading	353,818		353,818
Securities available-for-sale	519,479		519,479
Securities held-to-maturity	70,000		70,000
Derivative financial assets	9,552		9,552
Loans, advances and financing	649,880	8,471	658,351
Trade receivables	485,318		485,318
Other assets	21,760		21,760
Statutory deposit with Bank Negara Malaysia	8,834		8,834
Investment in associated company	19,757		19,757
Deferred tax assets	11,687		11,687
Property, plant and equipment	42,451		42,451
Intangible assets	284,500		284,500
TOTAL ASSETS	2,893,422		2,901,893
LIABILITIES AND EQUITY			
LIABILITIES			
Deposits from customers	1,046,806		1,046,806
Deposits and placements of banks and other financial institutions	201,008		201,008
Derivative financial liabilities	-		-
Trade payables	577,837		577,837
Other liabilities	73,865		73,865
Provision for taxation	42	2,118	2,160
Hire purchase payable	-		-
Deferred tax liabilities	958		958
TOTAL LIABILITIES	1,900,516		1,902,634
EQUITY			
Share capital	830,902		830,902
Reserves	169,890	6,353	176,243
Less: Treasury shares, at cost	(7,886)		(7,886)
TOTAL EQUITY	992,906		999,259
TOTAL LIABILITIES AND EQUITY	2,893,422		2,901,893
Net assets per share (RM)	1.21		1.22

33 Changes in accounting policies (cont'd.)

(b) Financial impact of changes in accounting policies (cont'd.)

(ii) Reconciliation of Statement of Comprehensive Income

Group 1st Quarter ended 30 April 2011	Under the FRS Framework RM'000	Effect of transition to MFRS 139 RM'000	Under the MFRS Framework RM'000
Revenue	46,589		46,589
Interest income	21,182		21,182
Interest expense	(11,506)		(11,506)
Net interest income	9,676		9,676
Non-interest income	25,407		25,407
Other non-operating income	846		846
Net income	35,929		35,929
Operating expenses	(20,553)		(20,553)
Operating profit	15,376		15,376
Writeback of losses on loans, advances and financing	966	(597)	369
Writeback of impairment allowance for bad and doubtful debts	1,785		1,785
Writeback of impairment loss	956		956
Profit before tax	19,083		18,486
Income tax expense	(4,763)	149	(4,614)
Profit after tax	14,320		13,872
Other comprehensive income:			
Net gain on available-for-sale financial assets	10,827		10,827
Currency translation differences	(21)		(21)
Income tax relating to components of other comprehensive income	(2,707)		(2,707)
Other comprehensive income for the period, net of tax	8,099		8,099
Total comprehensive income for the period	22,419		22,419
Earnings per share ("EPS"):	Sen		Sen
- basic / diluted *	1.76		1.70

(iii) Statement of Cash Flow

There are no material differences between the statement of cash flow presented under the MFRSs and the statement of cash flow presented under FRSs.

33 Changes in accounting policies (cont'd.)

(b) Financial impact of changes in accounting policies (cont'd.)

(iv) Capital adequacy

The adjustments to the financial statements of the Group as a result of the transition to the MFRS framework and the changes in accounting policies, as discussed above, also had consequential effects on the comparative capital adequacy ratios of the Bank. These are summarised below:

	As at 31 January 2012		As at 1 February 2011	
	As previously stated: Under the FRS Framework	As restated: Under the MFRS Framework	As previously stated: Under the FRS Framework	As restated: Under the MFRS Framework
Bank				
Tier 1 capital (RM'000)	663,054	663,054	637,622	637,622
Capital base (RM'000)	671,758	665,430	647,798	639,327
Tier 1 capital ratio	50.5%	50.5%	81.8%	81.8%
Risk-weighted capital ratio	51.1%	50.6%	83.1%	82.1%

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

34 Status of corporate proposals announced

There are no corporate proposals announced but not completed as at 30 April 2012.

35 Performance review on the results of the Group

For the current financial period ended 30 April 2012, the Group achieved a profit before tax of RM8.8 million and profit after tax of RM6.0 million. This is mainly contributed by net brokerage of RM12.7 million, other fee income of RM6.8 million, net interest income of RM6.7 million, net gain from trading and investment securities of RM5.2 million and gain on foreign exchange transactions of RM1.0 million; partially offset by operating expenses of RM23.7 million.

i) Stockbroking

Stockbroking comprising stockbroking, share margin financing and dealing in securities mainly generates brokerage income. The performance of the segment is therefore influenced by Bursa Malaysia's market volume.

Stockbroking reported a profit before tax of RM0.8 million for the financial period ended 30 April 2012, largely contributed by net brokerage of RM12.3 million, gain on foreign exchange transactions of RM0.3 million and net interest income of RM0.4 million; partially offset by operating expenses of RM12.4 million.

Profit before tax increased from a loss before tax of RM1.4 million in the last quarter ended 31 January 2012 to a profit before tax of RM0.8 million in the current quarter ended 30 April 2012 due to higher trading volume (Q4 2012: RM184 million; Q1 2013: RM223 million) and bonus provision in the previous quarter.

ii) Treasury and capital market operations

Treasury and capital market operations comprising money market operations, foreign exchange and proprietary investments, generates interest income and investment and trading income.

Treasury and capital market operations reported a loss before tax of RM0.1 million for the financial period ended 30 April 2012. Revenue generated included net interest income of RM1.2 million, gain from trading and investment securities of RM5.1 million and gain on foreign exchange transactions of RM0.6 million; offset by operating expenses of RM7.2 million.

Treasury and capital markets reported a loss before tax in the current quarter ended 30 April 2012 of RM0.1 million from a profit before tax of RM1.3 million in the quarter ended 31 January 2012. The decrease in profit is mainly due to lower net interest income generated in the current quarter of RM1.2 million compared to RM3.3 million in the previous quarter. The decrease is however partially offset by lower operating expenses of RM7.2 million incurred in the current quarter as compared to RM7.9 million in the previous quarter.

35 Performance review on the results of the Group (cont'd.)

iii) Investment banking and structured financing

Investment banking and structured financing which consist mainly of corporate finance advisory, equity capital markets services and structured lending activities, generates corporate advisory fees and interest income.

Investment banking and structured financing reported a profit before tax of RM7.4 million for the financial period ended 30 April 2012, largely contributed by net interest income of RM4.9 million and fee income of RM3.6 million; partially offset by operating expenses of RM1.1 million.

Profit before tax increased from RM4.2 million in the last quarter ended 31 January 2012 to RM7.4 million in the current quarter ended 30 April 2012 mainly due to higher fee income (Q1 2012: RM3.6 million; Q4 2011: RM0.7 million).

(iv) Fund management

Fund management comprising unit trust funds and asset management, mainly generates management fees.

Fund management reported a profit before tax of RM1.0 million for the financial period ended 30 April 2012, largely contributed by management fee income of RM3.3 million; partially offset by operating expenses of RM2.1 million.

Profit before tax increased from a loss before tax of RM3 thousand in the last quarter ended 31 January 2012 to a profit before tax of RM1.0 million in the current quarter ended 30 April 2012 mainly due to higher portfolio management fees of RM0.5 million and bonus provision made in the last quarter.

36 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 RM8.8 million as compared to RM4.2 million reported for the immediate preceding quarter.

For the current quarter, the Group reported a higher fee income of RM19.5 million as compared to RM14.5 million in the preceding quarter, a higher net gain from trading and investment securities of RM5.2 million compared to RM3.1 million in the previous quarter and lower operating expenses of RM23.7 million compared to RM29.0 million in the last quarter. The increase in profit is partially offset against lower net interest income recorded in current quarter of RM6.7 million compared to RM9.0 million in the last quarter, lower gain on foreign exchange transactions of RM1.0 million in current quarter compared to RM2.4 million in the last quarter and a gain from sale of property, plant and equipment of RM2.3 million recorded in the last quarter.

37 Group's prospects

The outlook for the Malaysian economy is expected to be challenging, with the ongoing global economic slowdown. Notwithstanding that, implementation of the Financial Sector Blueprint is expected to focus and strengthen the competitiveness and efficiency of the financial sector.

The Group anticipates that the investment banking landscape will continue to remain challenging and competitive and therefore will focus on enhancing its capacity and capabilities for the current financial year. With its strong fundamentals and balance sheet, the Group is expected to show satisfactory performance in the current financial year.

38 Profit forecast

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

39 Income tax expense

	Current quarter ended 30-Apr-12 RM'000	Corresponding quarter ended 30-Apr-11 RM'000	Current year to date 30-Apr-12 RM'000	Corresponding year to date 30-Apr-11 RM'000
Income				
Current period provision	827	32	827	32
Under provision of tax in prior years	112	64	112	64
	939	96	939	96
Deferred taxation:				
Current period transfer from deferred tax	1,885	4,518	1,885	4,518
	2,824	4,614	2,824	4,614

The Group's effective tax rate for the first quarter ended 30 April 2012 was higher than statutory tax rate due to certain expenses not deductible for tax purposes.

40 Group borrowings

The Group has no borrowings and debt securities as at 30 April 2012.

41 Realised and unrealised retained profits

The breakdown of the retained profits of the Group as at 31 January 2012 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.

	Current year to date 30-Apr-12 RM'000	Previous year ended 31-Jan-12 (Restated) RM'000
Total retained profits of the Group		
- Realised	71,832	64,835
- Unrealised	(4,344)	(3,430)
	67,488	61,405
Total share of retained profits from associate		
- Realised	529	600
	68,017	62,005
Add: Consolidation adjustments	1,962	1,940
Retained profits as per financial statements	69,979	63,945

The unrealised retained profits of the Group as disclosed above excludes translation gains and losses on monetary items denominated in a currency other than the functional currency and foreign exchange contracts, as these translation gains and losses are incurred in the ordinary course of business of the Group, and are hence deemed as realised.

42 Material litigations

Quah Lay Beng ("QLB") and Quah Lay Swee ("QLS") (collectively referred to as the "Plaintiffs") vs ECM Libra Investment Bank Berhad ("ELIBB") (Kuala Lumpur High Court Originating Summons No. 24NCC-128-03/2012)

The Plaintiffs had vide an originating summons dated 30 March 2012 initiated legal action against ELIBB over disputed amount in various margin accounts, to claim in aggregate the sum of RM3,104,310.30 together with interests at the rate of 4% per annum from 4 September 2011 until full settlement, costs and other relief as the court deems fit.

ELIBB, through its counsel, had filed the following applications at the Kuala Lumpur High Court:

- (a) summons in chambers in respect of the application of ECM to convert the originating summons to a writ; and
- (b) an ex-parte summons in chambers in respect of the application for leave to issue third party notice to Joseph Lee Yok Min @ Ambrose for the purpose of including him as a third-party defendant in the matter.

The Plaintiffs have no objection to application (b) above but have objected to application (a) above. Accordingly, the Plaintiffs have filed an Affidavit in Reply to application (a) above and ECM LIB has subsequently filed and Affidavit in Response.

The court has directed parties to file in their respective written submission by 29 June 2012. Further, the mediation fixed on 30 May 2012 has been adjourned to 28 June 2012.

The Directors of ECMLIB are of the opinion that ECMLIB has a strong basis to successfully defend against the claim.

ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)
Interim Financial Statements for the period ended 30 April 2012

43 Dividend

No dividend has been proposed for the quarter ended 30 April 2012.

44 Earnings per share

	Current quarter ended 30-Apr-12	Corresponding quarter ended 30-Apr-11	Current year to date 30-Apr-12	Corresponding year to date 30-Apr-11
Net profit (RM'000)	6,035	13,872	6,035	13,872
Weighted average number of ordinary shares in issue ('000)	828,819	813,878	828,819	813,878
Basic/diluted* earnings per share (sen)	0.73	1.70	0.73	1.70

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 share as the average market price of the ordinary shares is currently below the exercise price of the options.

Date : 20 June 2012