

ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)
(formerly known as ECM Libra Avenue Berhad)

Unaudited Condensed Consolidated Balance Sheet
As at 30 April 2008

		30-Apr-08	31-Jan-08
ASSETS	<u>Note</u>	RM'000	RM'000
Cash and bank balances		351,679	367,074
Deposits with licensed financial institutions	9	3,129	3,198
Securities held-for-trading	10	43,811	-
Securities available-for-sale ("AFS")	11	181,193	184,455
Securities held-to-maturity	12	2,200	2,200
Loans, advances and financing	13	196,653	172,223
Trade receivables	14	225,522	404,109
Other assets	15	19,048	19,328
Investment in associated companies		42,317	43,280
Property, plant and equipment		52,088	54,509
Intangible assets		285,392	284,500
Deferred tax assets		10,000	10,000
TOTAL ASSETS		<u>1,413,032</u>	<u>1,544,876</u>
LIABILITIES AND EQUITY			
Liabilities			
Deposits from customers	16	8,111	-
Deposits and placements of banks and other financial institutions	17	50,000	-
Trade payables	18	334,709	521,290
Other liabilities	19	66,579	74,754
Provision for taxation		1,030	990
Hire purchase payable		694	444
Deferred tax liabilities		168	168
TOTAL LIABILITIES		<u>461,291</u>	<u>597,646</u>
Share capital		830,902	830,902
Reserves		121,106	116,328
Less: Treasury shares, at cost	6	(267)	-
		<u>951,741</u>	<u>947,230</u>
TOTAL EQUITY AND LIABILITIES		<u>1,413,032</u>	<u>1,544,876</u>
Net Assets per Share (RM)		1.15	1.14

The Unaudited Condensed Consolidated Balance Sheets should be read in conjunction with the audited consolidated financial statements for the year ended 31 January 2008 of the Group.

Certain comparative figures have been restated arising from the application of the Revised Guidelines on Financial Reporting for Licensed Institutions issued by Bank Negara Malaysia (BNM/GP8) as well as to conform with current financial year's presentation.

**Unaudited Condensed Consolidated Income Statements
for the First Quarter ended 30 April 2008**

	Note	Current quarter ended 30-Apr-08 RM'000	Corresponding quarter ended 30-Apr-07 RM'000	Current year to date 30-Apr-08 RM'000	Corresponding year to date 30-Apr-07 RM'000
Revenue		25,546	61,095	25,546	61,095
Gross interest income	20	6,280	7,077	6,280	7,077
Interest expense	21	(66)	(739)	(66)	(739)
Net interest income		6,214	6,338	6,214	6,338
Non-interest income	22	19,266	54,018	19,266	54,018
Other non-operating income	23	1,151	1,798	1,151	1,798
Net income		26,631	62,154	26,631	62,154
Operating expenses	24	(17,832)	(19,311)	(17,832)	(19,311)
Operating profit		8,799	42,843	8,799	42,843
Share of (loss)/profit of associated company		(110)	710	(110)	710
Allowance for losses on loans & financing	25	(723)	-	(723)	-
Writeback of/(allowance for) bad & doubtful debts	26	97	(1,804)	97	(1,804)
Writeback of/(allowance for) impairment loss	27	4,400	(10,000)	4,400	(10,000)
Profit before tax		12,463	31,749	12,463	31,749
Taxation	40	(1,242)	(926)	(1,242)	(926)
Profit after tax		11,221	30,823	11,221	30,823
Earnings per share ("EPS"):		Sen	Sen	Sen	Sen
- basic / diluted *		1.35	3.71	1.35	3.71

* 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 Unaudited Condensed Consolidated Income Statements should be read in conjunction with the audited consolidated financial statements for the year ended 31 January 2008 of the Group.

Certain comparative figures have been restated arising from the application of the Revised Guidelines on Financial Reporting for Licensed Institutions issued by Bank Negara Malaysia (BNM/GP8) as well as to conform with current financial year's presentation.

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

(formerly known as ECM Libra Avenue Berhad)

**Unaudited Condensed Consolidated Statement of Changes in Equity
for the Financial Period ended 30 April 2008**

	<-----Non-distributable----->						<----Distributable---->			
	Share capital RM'000	Treasury shares RM'000	Merger reserve RM'000	Foreign currency translation reserve RM'000	AFS revaluation reserve RM'000	Equity compensation reserve RM'000	Statutory reserve RM'000	General reserve RM'000	Retained profit RM'000	Total RM'000
Balance as at 1 February 2008										
- as previously reported	830,902	-	26,561	(6,718)	-	2,075	-	159	84,044	937,023
- effect arising from adoption of BNM/GP8	-	-	-	-	10,044	-	27,066	-	(26,903)	10,207
As restated	830,902	-	26,561	(6,718)	10,044	2,075	27,066	159	57,141	947,230
Net change in securities available-for-sale	-	-	-	-	(5,464)	-	-	-	-	(5,464)
Purchase of treasury shares	-	(267)	-	-	-	-	-	-	-	(267)
Net profit for the financial period	-	-	-	-	-	-	-	-	11,221	11,221
Currency translation differences	-	-	-	(979)	-	-	-	-	-	(979)
Balance as at 30 April 2008	830,902	(267)	26,561	(7,697)	4,580	2,075	27,066	159	68,362	951,741
Balance as at 1 February 2007										
- as previously reported	830,902	-	26,561	(2,047)	-	-	-	159	5,723	861,298
- effect arising from adoption of BNM/GP8	-	-	-	-	1,179	-	-	-	4,232	5,411
As restated	830,902	-	26,561	(2,047)	1,179	-	-	159	9,955	866,709
Net change in securities available-for-sale	-	-	-	-	3,721	-	-	-	-	3,721
Net profit for the financial period	-	-	-	-	-	-	-	-	30,823	30,823
Currency translation differences	-	-	-	(1,290)	-	-	-	-	-	(1,290)
Balance as at 30 April 2007	830,902	-	26,561	(3,337)	4,900	-	-	159	40,778	899,963

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 January 2008 of the Group.

ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)
(formerly known as ECM Libra Avenue Berhad)

**Unaudited Condensed Consolidated Cash Flow Statement
for the Financial Period ended 30 April 2008**

	3 months ended	
	30-Apr-08	30-Apr-07
	RM'000	RM'000
Cash flows (used in)/from operating activities		
Profit before tax	12,463	31,749
Adjustment for non-cash items	(11,269)	(4,651)
Operating profit before working capital changes	<u>1,194</u>	<u>27,098</u>
Net decrease in assets	234,763	419,103
Net decrease in liabilities	(161,014)	(303,780)
Cash (used in)/generated from operations	<u>74,943</u>	<u>142,421</u>
Net tax paid	(1,382)	(514)
Interest received	6,280	7,077
Net cash (used in)/generated from operating activities	<u>79,841</u>	<u>148,984</u>
Cash flows (used in)/generated from investing activities		
Net (additions)/proceeds from marketable securities and other investments	(39,893)	118,971
Purchase of treasury shares	(267)	-
Net addition to property, plant and equipment	19	(203)
Net cash inflow from disposal of associated company	-	4,417
Net cash (used in)/generated from investing activities	<u>(40,141)</u>	<u>123,185</u>
Cash flows used in financing activities		
Repayment of short term borrowings	-	(60,000)
Interest paid	(66)	(740)
Net cash used in financing activities	<u>(66)</u>	<u>(60,740)</u>
Net (decrease)/increase in cash and cash equivalents	39,634	211,429
Effects of exchange rate changes	(979)	(1,291)
Cash and cash equivalents at beginning of period	149,114	167,473
Cash and cash equivalents at end of period	<u>187,769</u>	<u>377,611</u>

Cash and cash equivalents included in the cash flow statement comprise the following Balance Sheet amounts:

	RM'000	RM'000
Cash, bank balances and deposits with financial institutions	354,808	520,470
Less: Monies held in trust	(167,039)	(142,859)
	<u>187,769</u>	<u>377,611</u>

The Unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited consolidated financial statements for the year ended 31 January 2008 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 in accordance with FRS 134 "Interim Financial Reporting" and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the Revised Guidelines on Financial Reporting for Licensed Institutions ("BNM/GP8").

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 January 2008.

ECM Libra Investment Bank Berhad (formerly known as ECM Libra Avenue Securities Berhad) ("ECMLIB") had received approval from Bank Negara Malaysia ("BNM") to comply with the requirements of the "BNM/GP8" not later than one year from the date of inception of its investment bank status. The Group and ECMLIB adopted the requirements of BNM/GP8 for the current financial year ended 31 January 2009. The adoption of BNM/GP8 resulted in the reclassification as disclosed in Note 1(a)(iii).

The accounting policies and methods of computation adopted in this interim financial report are consistent with those adopted in the preparation of the Financial Statements 2008, except for the adoption of the new and revised Financial Reporting Standards ("FRS") issued by Malaysia Accounting Standard Board ("MASB") that are effective to the Group's financial year beginning on and after 1 July 2007 and the guidelines set out in BNM/GP8:

FRS 107:	Cash Flow Statements
FRS 112:	Income Taxes
FRS 118:	Revenue
FRS 134:	Interim Financial Reporting
FRS 137:	Provision, Contingent Liabilities and Contingent Assets
Amendment to FRS 121:	The Effects of Changes in Foreign Exchange Rates - Net Investment in a Foreign Operation
FRS 111:	Construction Contracts
FRS 120:	Accounting for Government Grants and Disclosure of Government Assistance
FRS 126:	Accounting and Reporting by Retirement Benefit Plans
FRS 129:	Financial Reporting in Hyperinflationary Economies
IC Interpretation 1:	Changes in Existing Decommissioning, Restoration and Similar Liabilities
IC Interpretation 2:	Members' Shares in Co-operative Entities and Similar Instruments
IC Interpretation 5:	Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds
IC Interpretation 6:	Liabilities arising from Participating in a Specific Market – Waste Electrical and Electronic Equipment
IC Interpretation 7:	Applying the Restatement Approach under FRS 129 ₂₀₀₄ - Financial Report in Hyperinflationary Economies
IC Interpretation 8:	Scope of FRS 2
FRS 129 ₂₀₀₄ :	Financial Report in Hyperinflationary Economies
FRS 139:	Financial Instruments: Recognition and Measurement

These FRSs and Amendments are, however, are expected to have no significant impact to the financial statements of the Group or the Company, with the exception of FRS 139 which is deferred to a later date. The Group and the Company are exempted from disclosing the possible impact, if any, to the financial statements upon the initial application of FRS 139.

1 Basis of Preparation (continued)

The principal effects of changes in accounting policies and estimates are as follows:

(a) BNM/GP8:

(i) Presentation of Financial Statements

The consolidated income statement and balance sheet in respect of the current quarter and financial period ended 30 April 2008 are now prepared in accordance with BNM/GP8 format requirements.

(ii) Securities Portfolio

Previously, securities were classified as either "Marketable securities" or "Other Investment". Marketable securities and other investment are stated at the lower of cost, adjusted for market value, determined on a total portfolio basis and allowance for diminution in value will be made for non-temporary decline in value. Any gain/loss arising from revaluation or sale of securities is recognised in the income statement.

Based on the BNM/GP8 guidelines, equity instruments and debt securities held are classified based on the following categories:

Securities held-for-trading

Securities are classified as held-for-trading if it is acquired principally for the purpose of selling or repurchasing it in the near term or it is part of a portfolio of identified securities that are managed together and for which there is evidence of recent actual pattern of short-term profit-taking. Such securities will be stated at fair value and any gain or loss arising from a change in fair value will be recognised in the income statement.

Dividends on equity instruments are recognised in the income statement when the right to receive payment is established.

Securities available-for-sale

Securities available-for-sale are securities that are not classified as held-for-trading or held-to-maturity and are measured at fair value. Equity investments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured will be stated at cost. Any gain or loss arising from a change in fair value is recognised directly in equity through the statement of changes in equity, except for impairment loss and foreign exchange gain/loss which are recognised in income statement, until the securities are derecognised, at which time the cumulative gain or loss previously recognised in equity will be transferred to the income statement.

Interest calculated using the effective interest method is recognised in the income statement. Dividends on equity instruments are recognised in the income statement when the right to receive payment is established.

Securities held-to-maturity

Securities held-to-maturity are securities with fixed or determinable payments and fixed maturity that the group has the positive intent and ability to hold to maturity. These securities are measured at amortised cost using the effective interest method. Any gain or loss is recognised in the income statement when the securities are derecognised or impaired and through amortisation process.

1 Basis of Preparation (continued)

(a) BNM/GP8 (continued):

(iii) Restatement of Comparatives

The adoption of BNM/GP8 resulted in the restatement/reclassification of certain comparative figures as follows:-

Group	As previously reported RM'000	Adjustment RM'000	As restated RM'000
<u>Balance sheet as at 31 January 2008</u>			
Inventories	89	(89)	-
Marketable securities	164,095	(164,095)	-
Other investments	12,304	(12,304)	-
Trade receivables	550,845	(146,736)	404,109
Loans, advances and financing	25,352	146,871	172,223
Cash and bank balances	150,432	216,642	367,074
Deposits with licensed financial institutions	219,840	(216,642)	3,198
Securities available-for-sale ("AFS")	-	184,455	184,455
Securities held-to-maturity	-	2,200	2,200
Other assets	19,423	(95)	19,328
Retained profit	(84,044)	26,903	(57,141)
Statutory reserve	-	(27,066)	(27,066)
AFS revaluation reserve	-	(10,044)	(10,044)
<u>Income statement for the financial period ended 30 April 2007</u>			
Revenue	60,346	(60,346)	-
Other operating income	5,852	(5,852)	-
Staff costs	(9,225)	9,225	-
Depreciation of property, plant and equipment	(1,487)	1,487	-
Other operating expenses	(29,037)	29,037	-
Impairment loss on investments	(3,887)	3,887	-
Gain on investments	9,404	(9,404)	-
Finance costs	(739)	739	-
Gross interest income	-	7,077	7,077
Non-interest income	-	54,018	54,018
Other non-operating income	-	1,798	1,798
Interest expense	-	(739)	(739)
Operating expenses	-	(19,311)	(19,311)
Allowance for bad & doubtful debts	-	(1,804)	(1,804)
Allowance for impairment loss	-	(10,000)	(10,000)
Profit before tax	31,937	(188)	31,749
Profit after tax	31,011	(188)	30,823

1 Basis of Preparation (continued)

(b) BNM's Guidelines on Classification of Non-performing Loans, Advances and Financing and Provision for Substandard, Bad and Doubtful Debts (BNM/GP3):

The Group has adopted BNM/GP3 guidelines in respect of classification of non-performing accounts, loan loss provisioning and interest income recognition with effect from the date of completion of transformation of ECMLIB into an investment bank on 6 February 2008.

When loans, advances and financing granted by the Group become non-performing, interest accrued and recognised as income prior to the date the loans are classified as non-performing are reversed out of interest income in the income statement and taken to interest-in-suspense for set off against the accrued interest receivable in the balance sheet. Subsequent to suspension, interest earned on the non-performing loans, advances and financing ("NPLs") shall be recognised as income on cash basis.

The impact arising from the adoption of BNM/GP3 is an additional general allowances for loan losses of 0.5%.

2 Audit Report of Preceding Annual Financial Statements

The auditors' report on the Financial Statements for the year ended 31 January 2008 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 2008.

5 Variation from Financial Estimates Reported in Preceding Financial Period/Year

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

6 Debt and Equity Securities

During the financial quarter ended 30 April 2008, the Company purchased its own ordinary shares with the details as follows:-

<u>Date of purchase</u>	<u>Quantity of shares purchased</u>	<u>Average price</u> <u>RM</u>	<u>Purchase consideration</u> <u>RM</u>
21-Apr-08	201,500	0.70	141,658
22-Apr-08	178,500	0.70	125,487
	<u>380,000</u>		<u>267,145</u>

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 2008.

8 Segmental Reporting

Segmental revenue and results for the current financial quarter ended 30 April 2008 are as follows:-

	Financial services RM'000	Investment holding RM'000	Group Eliminations RM'000	Total RM'000
Revenue				
External sales	26,458	796	(956)	26,298
Inter-segment sales	(752)	-	-	(752)
Total revenue	<u>25,706</u>	<u>796</u>	<u>(956)</u>	<u>25,546</u>
Results				
Profit from operations	<u>8,549</u>	<u>679</u>	<u>(429)</u>	8,799
Share of results of associate companies				(110)
Allowance for losses on loans & financing				(723)
Writeback of allowance for bad & doubtful debts				97
Writeback of allowance for impairment loss				4,400
Profit before tax				<u>12,463</u>
Taxation				(1,242)
Profit after tax				<u>11,221</u>
Other information				
Depreciation of property, plant and equipment	987	280	33	1,300
Amortisation of software	199	24	-	223

The primary basis of segment reporting of the Group is according to business segments as the Group operates principally in Malaysia.

9 Deposits with licensed financial institutions

30-Apr-08 31-Jan-08
RM'000 RM'000

By Type of Institutions

Licensed banks

3,129 3,198

10 Securities held-for-trading

30-Apr-08 31-Jan-08
RM'000 RM'000

At fair value

Quoted Securities

- Shares

43,811 -

11 Securities available-for-sale

30-Apr-08 31-Jan-08
RM'000 RM'000

At fair value

Quoted Securities

- Shares

105,875 110,957

- Warrant

- 1,400

- Unit Trust

4 89

Unquoted Securities

- Private Debt Securities

75,874 77,094

181,753 189,540

Less: Impairment loss on securities available-for-sale

(560) (5,085)

Total securities available-for-sale

181,193 184,455

12 Securities held-to-maturity

30-Apr-08 31-Jan-08
RM'000 RM'000

At cost

Quoted Securities

- Shares

2,200 2,200

13 Loans, advances and financing

	30-Apr-08	31-Jan-08
	RM'000	RM'000
<u>By Type</u>		
Share margin financing	142,459	149,278
Term loans/financing		
- Other term loans/financing	57,459	25,487
Gross Loans, advances and financing	199,918	174,765
Less: General allowance	(3,265)	(2,542)
Total net loans, advances and financing	196,653	172,223
 <u>By Economic Purpose</u>		
Purchase of securities	147,039	153,896
Working capital	52,189	20,090
Personal uses	690	779
Gross loans, advances and financing	199,918	174,765
 <u>By Interest Rate Sensitivity</u>		
Fixed rate		
- Other fixed rate loans/financing	199,918	174,765
Gross Loans, advances and financing	199,918	174,765
 <u>By Type of Customer</u>		
Domestic business enterprises	118,310	92,265
Individuals	75,576	82,500
Foreign entities	6,032	-
Gross Loans, advances and financing	199,918	174,765
 Movements in allowance for losses on loans and financing		
	30-Apr-08	31-Jan-08
	RM'000	RM'000
General allowance		
Balance at beginning of financial period/year	2,542	-
Allowance made during the period/year	723	2,542
Balance at end of financial period/year	3,265	2,542
As % of gross loans, advances and financing less specific allowance	1.6%	1.5%

14 Trade receivables

	30-Apr-08	31-Jan-08
	RM'000	RM'000
Amount owing by clients	107,487	218,453
Amount owing by brokers	117,320	183,847
	224,807	402,300
Less: Allowance for bad and doubtful receivables		
General allowance	(219)	(233)
Specific allowance	(136)	(271)
Interest-in-suspense	(712)	(725)
	223,740	401,071
Amount owing by trustees	1,782	3,038
	225,522	404,109

15 Other assets

	30-Apr-08	31-Jan-08
	RM'000	RM'000
Deposits	4,797	6,905
Tax recoverable	8,590	7,233
Other receivable and prepayments	5,661	5,190
	19,048	19,328

16 Deposit from customers

	30-Apr-08	31-Jan-08
	RM'000	RM'000
<u>By Type of Deposits:</u>		
Short-term deposits	8,111	-
	8,111	-
<u>By Type of Customers:</u>		
Business enterprises	8,111	-
	8,111	-

17 Deposit and Placements of Banks and Other Financial Institutions

<u>By Type of Institutions:</u>		
Licensed banks	50,000	-
	50,000	-

18 Trade payables

	30-Apr-08	31-Jan-08
	RM'000	RM'000
Amount owing to clients	101,382	131,217
Amount owing to brokers	103,987	221,982
Client's trust monies	125,592	165,525
Amount owing to trustees	3,748	2,566
	334,709	521,290

19 Other liabilities

	30-Apr-08	31-Jan-08
	RM'000	RM'000
Accruals and deposits received	14,905	21,283
Remisiers' and dealers' trust accounts	20,209	25,727
Other payables	31,465	27,744
	66,579	74,754

20 Interest income

	Current quarter ended 30-Apr-08 RM'000	Corresponding quarter ended 30-Apr-07 RM'000	Current year to date 30-Apr-08 RM'000	Corresponding year to date 30-Apr-07 RM'000
Loans and advances:				
- Interest income from performing loans	800	410	800	410
Margin Financing	2,932	2,604	2,932	2,604
Stockbroking business	219	292	219	292
Short-term funds and deposits with financial institutions	1,275	1,762	1,275	1,762
Securities:				
- Available-for-sale	1,079	1,953	1,079	1,953
	6,305	7,021	6,305	7,021
Amortisation of premiums less accretion of discounts	(25)	56	(25)	56
	6,280	7,077	6,280	7,077

21 Interest expense

	Current quarter ended 30-Apr-08 RM'000	Corresponding quarter ended 30-Apr-07 RM'000	Current year to date 30-Apr-08 RM'000	Corresponding year to date 30-Apr-07 RM'000
Deposits from customers	64	-	64	-
Others	2	739	2	739
	66	739	66	739

22 Non-interest income

	Current quarter ended 30-Apr-08 RM'000	Corresponding quarter ended 30-Apr-07 RM'000	Current year to date 30-Apr-08 RM'000	Corresponding year to date 30-Apr-07 RM'000
Fee income				
- Fees on loans and advances	1,151	256	1,151	256
- Corporate advisory fees	2,477	2,381	2,477	2,381
- Net brokerage fee	8,487	22,205	8,487	22,205
- Portfolio management fees	3,258	4,061	3,258	4,061
- Other fee income	623	8,227	623	8,227
	15,996	37,130	15,996	37,130
Investment and trading income				
- (Loss)/gain from sale of securities held-for-trading	-	7,904	-	7,904
- securities available-for-sale	(3,085)	1,328	(3,085)	1,328
- Gain on revaluation of securities held-for-trading	5,701	6,715	5,701	6,715
- Gain on disposal of associated company	-	941	-	941
	2,616	16,888	2,616	16,888
Gross dividend income				
- Securities available-for-sale	654	-	654	-
	654	-	654	-
Total Non-interest income	19,266	54,018	19,266	54,018

23 Other non-operating income

	Current quarter ended 30-Apr-08 RM'000	Corresponding quarter ended 30-Apr-07 RM'000	Current year to date 30-Apr-08 RM'000	Corresponding year to date 30-Apr-07 RM'000
Rental income	230	277	230	277
(Loss)/gain on disposal of property, plant and equipment	(16)	77	(16)	77
Gain on revaluation of foreign exchange translation	177	630	177	630
Others	760	814	760	814
	1,151	1,798	1,151	1,798

24 Operating expenses

	Current quarter ended 30-Apr-08 RM'000	Corresponding quarter ended 30-Apr-07 RM'000	Current year to date 30-Apr-08 RM'000	Corresponding year to date 30-Apr-07 RM'000
<u>Personnel expenses</u>				
Salaries, allowance and bonus	9,204	7,688	9,204	7,688
Contributions to defined contribution plan	924	998	924	998
Other personnel costs	634	539	634	539
	10,762	9,225	10,762	9,225
<u>Establishment costs</u>				
Depreciation of property, plant and equipment	1,300	1,278	1,300	1,278
Amortisation of computer software	223	209	223	209
Rental of premises	911	845	911	845
Rental of network and equipment	814	1,056	814	1,056
Other establishment costs	463	980	463	980
	3,711	4,368	3,711	4,368
<u>Marketing and communication expenses</u>				
Advertising expenses	112	7	112	7
Entertainment	373	774	373	774
Other marketing expenses	36	315	36	315
	521	1,096	521	1,096
<u>Administrative and general expenses</u>				
Audit fees	50	70	50	70
Legal and professional fees	202	907	202	907
Printing and stationery	408	399	408	399
Insurance, postages and courier	176	240	176	240
Electricity and water charges	227	286	227	286
Telecommunication expenses	319	490	319	490
Travelling and accomodation	243	200	243	200
Others	1,213	2,030	1,213	2,030
	2,838	4,622	2,838	4,622
Total operating expenses	17,832	19,311	17,832	19,311

25 Allowance for losses on loans and financing

	Current quarter ended 30-Apr-08 RM'000	Corresponding quarter ended 30-Apr-07 RM'000	Current year to date 30-Apr-08 RM'000	Corresponding year to date 30-Apr-07 RM'000
General allowance on loans and financing				
- Provided during the financial period	723	-	723	-
	<u>723</u>	<u>-</u>	<u>723</u>	<u>-</u>

26 (Write-back)/allowance for bad and doubtful debts on trade receivables

General allowance				
- Written back	(14)	(680)	(14)	(680)
	<u>(14)</u>	<u>(680)</u>	<u>(14)</u>	<u>(680)</u>
Specific allowance				
- Provided during the financial period	127	2,489	127	2,489
- Written back	(208)	-	(208)	-
	<u>(81)</u>	<u>2,489</u>	<u>(81)</u>	<u>2,489</u>
Bad debts:				
- Recovered	(1)	(5)	(1)	(5)
- Written off	(1)	-	(1)	-
	<u>(2)</u>	<u>(5)</u>	<u>(2)</u>	<u>(5)</u>
	<u>(97)</u>	<u>1,804</u>	<u>(97)</u>	<u>1,804</u>

27 (Writeback of)/allowance for impairment loss

(Writeback of)/allowance for impairment loss on securities:				
- Available-for-sale	(4,400)	10,000	(4,400)	10,000
	<u>(4,400)</u>	<u>10,000</u>	<u>(4,400)</u>	<u>10,000</u>

28 Capital adequacy

The following is the computation of the capital adequacy ratio of ECMLIB, the investment banking subsidiary of the Group.

	30-Apr-08	31-Jan-08
	RM'000	RM'000
<u>Tier 1 Capital</u>		
Paid-up share capital	513,000	513,000
Retained profit	54,133	54,133
Other reserves	507	507
	567,640	567,640
Less: Goodwill	-	-
Deferred tax assets	(10,000)	(10,000)
Total Tier 1 capital (a)	557,640	557,640
<u>Tier 2 Capital</u>		
General allowance for bad and doubtful debts and financing	3,265	2,542
Total Tier 2 capital (b)	3,265	2,542
Total capital (a) + (b)	560,905	560,182
Less: Investment in subsidiaries	-	-
Capital base	560,905	560,182
Total risk-weighted assets	857,013	949,394
Proposed Dividend (RM'000)	-	-
<u>%</u>		
<u>Before deducting proposed dividend</u>		
Core capital ratio	65.06%	58.73%
Risk weighted capital ratio	65.44%	59.00%
<u>After deducting proposed dividend</u>		
Core capital ratio	65.06%	58.73%
Risk weighted capital ratio	65.44%	59.00%

With effect from 1 January 2008, the capital adequacy ratio is computed in accordance with Bank Negara Malaysia's revised Risk-Weighted Capital Adequacy Framework: Standardised Approach for Credit Risk and Market Risk and Basic Indicator Approach for Operational Risk (Basel II).

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

(formerly known as ECM Libra Avenue Berhad)

29 Interest rate risk

<-----Non-trading book----->

As at 30 April 2008	Up to 1 month RM '000	>1 - 3 months RM '000	> 3 - 12 months RM '000	1 - 5 years RM '000	Over 5 years RM '000	Non-interest sensitive RM '000	Trading book RM '000	Total RM '000	Effective interest rate %
ASSETS									
Cash and bank balances	323,908	-	-	-	-	27,771	-	351,679	3.47
Deposits with licensed financial institutions	-	-	3,129	-	-	-	-	3,129	3.65
Securities held-for-trading	-	-	-	-	-	-	43,811	43,811	-
Securities available-for-sale	-	-	-	63,544	11,770	37,004	68,875	181,193	6.30
Securities held-to-maturity	-	-	-	-	-	2,200	-	2,200	-
Loan, advances and financing									
- Performing	153,233	46,000	685	-	-	(3,265) *	-	196,653	8.35
- Non-performing	-	-	-	-	-	-	-	-	-
Other assets ^	-	-	-	-	-	634,367	-	634,367	-
TOTAL ASSETS	477,141	46,000	3,814	63,544	11,770	698,077	112,686	1,413,032	
LIABILITIES AND EQUITY									
Liabilities									
Deposits from customers	8,111	-	-	-	-	-	-	8,111	3.43
Deposits and placements of banks and other financial institutions	50,000	-	-	-	-	-	-	50,000	3.57
Other liabilities #	-	-	-	-	-	403,180	-	403,180	-
TOTAL LIABILITIES	58,111	-	-	-	-	403,180	-	461,291	
Shareholders' funds	-	-	-	-	-	951,741	-	951,741	-
TOTAL EQUITY AND LIABILITIES	58,111	-	-	-	-	1,354,921	-	1,413,032	
On-balance sheet interest sensitivity gap	419,030	46,000	3,814	63,544	11,770	(656,844)	112,686	-	
Off-balance sheet interest sensitivity gap	-	-	-	-	-	-	-	-	
Total interest sensitivity gap	419,030	46,000	3,814	63,544	11,770	(656,844)	112,686	-	

^ Other assets include Trade receivables, Other assets, Investment in associated company, Property, plant and equipment, Intangible assets, Deferred tax assets as disclosed in the Consolidated Balance Sheet.

Other liabilities include Trade payables, Other liabilities, Provision for taxation, Hire purchase payables and Deferred tax liabilities as disclosed in the Consolidated Balance Sheet.

* The negative balance represents general allowance for loans, advances and financing.

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

(formerly known as ECM Libra Avenue Berhad)

29 Interest rate risk (continued)

As at 31 January 2008	<-----Non-trading book----->						Non-interest sensitive	Trading book	Total	Effective interest rate
	Up to 1 month	>1 - 3 months	> 3 - 12 months	1 - 5 years	Over 5 years					
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	%
ASSETS										
Cash and bank balances	284,557	-	-	-	-	82,517	-	367,074	3.47	
Deposits with licensed financial institutions	-	-	3,198	-	-	-	-	3,198	3.65	
Securities held-for-trading	-	-	-	-	-	-	-	-	-	
Securities available-for-sale	-	-	-	60,015	11,994	37,089	75,357	184,455	6.30	
Securities held-to-maturity	-	-	-	-	-	2,200	-	2,200	-	
Loan, advances and financing										
- Performing	174,765	-	-	-	-	(2,542) *	-	172,223	8.35	
- Non-performing	-	-	-	-	-	-	-	-	-	
Other assets ^	-	-	-	-	-	815,726	-	815,726	-	
TOTAL ASSETS	459,322	-	3,198	60,015	11,994	934,990	75,357	1,544,876		
LIABILITIES AND EQUITY										
Liabilities										
Other liabilities #	-	-	-	-	-	597,646	-	597,646	-	
TOTAL LIABILITIES	-	-	-	-	-	597,646	-	597,646		
Shareholders' funds	-	-	-	-	-	947,230	-	947,230		
TOTAL EQUITY AND LIABILITIES	-	-	-	-	-	1,544,876	-	1,544,876		
On-balance sheet interest sensitivity gap	459,322	-	3,198	60,015	11,994	(609,886)	75,357	-		
Off-balance sheet interest sensitivity gap	-	-	-	-	-	-	-	-		
Total interest sensitivity gap	459,322	-	3,198	60,015	11,994	(609,886)	75,357	-		

^ Other assets include Trade receivables, Other assets, Investment in associated company, Property, plant and equipment, Intangible assets, Deferred tax assets as disclosed in the Consolidated Balance Sheet.

Other liabilities include Trade payables, Other liabilities, Provision for taxation, Hire purchase payables and Deferred tax liabilities as disclosed in the Consolidated Balance Sheet.

* The negative balance represents general allowance for loans, advances and financing.

30 Valuation of Property, Plant and Equipment

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

31 Material Subsequent Event

There were no material events subsequent to 30 April 2008.

32 Changes in the Composition of the Group

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

33 Changes in Contingent Liabilities/Assets

There were no material changes in contingent liabilities or assets since the last audited balance sheet date.

34 Commitments and Contingencies

(a) Capital Commitments

As at 30 April 2008, the Group has commitments in respect of capital expenditure as follows: -

	RM'000
Authorised but not contracted for	5,201
	<hr/>

(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:

	Notional Amount RM'000	Credit Equivalent Amount * RM'000	Risk Weighted Amount RM'000
<u>As at 30 April 2008</u>			
Undrawn margin facilities	193,092	-	-
Undrawn term loan facilities	4,409	-	-
	<hr/>	<hr/>	<hr/>
<u>As at 31 January 2008</u>			
Undrawn margin facilities	163,198	-	-
Undrawn term loan facilities	321	-	-
	<hr/>	<hr/>	<hr/>

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

Part B – Additional Information Required by the Listing Requirements of Bursa Malaysia

35 Status of Corporate Proposals Announced

There are no corporate proposals announced during the quarter under review, other than the share buy back as disclosed under Note 6.

36 Performance Review on the Results of the Group for the Current Financial Quarter against Preceding Year's Corresponding Quarter

The Group's profit before tax of RM12.5 million was RM19.3 million lower than RM30.8 million recorded during the preceding year's corresponding quarter ended 30 April 2007. This was mainly attributable to the lower brokerage income generated during the quarter under review which was caused by the lower Bursa turnover of RM185.9 billion as compared to the preceding year's corresponding quarter of RM346.4 billion.

In addition, the Group provided RM0.8 million of allowance for loan losses and financing for new loans disbursed by ECMLIB. This was cushioned by lower interest expenses as the Group's term loan was fully settled in November 2007 and a writeback of impairment loss on securities of RM4.4 million.

For the quarter ended 30 April 2008, ECMLIB recorded a profit before tax of RM10.8 million on the back of revenue of RM22.0 million as compared to profit before tax of RM26.0 million and revenue of RM53.5 million during the preceding year's corresponding quarter ended 30 April 2007.

Avenue Invest Berhad reported a profit before tax of RM0.9 million on the back of revenue of RM3.4 million as compared to profit before tax of RM1.5 million and revenue of RM4.8 million during the preceding year's corresponding quarter ended 30 April 2007.

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

	Current Quarter 30-Apr-08 RM'000	Preceding Quarter 31-Jan-08 RM'000	Variance RM'000
Profit before tax	12,463	5,479	6,984
Taxation	(1,242)	3,615	(4,857)
Profit after tax	<u>11,221</u>	<u>9,094</u>	<u>2,127</u>

For the financial quarter under review, the Group recorded a higher profit before tax of RM12.5 million as compared to RM5.5 million for the preceding quarter. This was mainly contributed by higher investment income of RM3.3 million and lower interest expense which was partially offset by lower brokerage income of RM8.5 million in the quarter under review.

38 Company's Prospects

Stepping into the new financial year and having obtained the investment bank status by one of the Group's subsidiary, ECMLIB, the Group looks forward to broadening its competitiveness and plans to focus its strategies in niche markets, while facing the challenging capital markets landscape.

39 Profit Forecast

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

40 Taxation

	Current quarter ended 30-Apr-08 RM'000	Corresponding quarter ended 30-Apr-07 RM'000	Current year to date 30-Apr-08 RM'000	Corresponding year to date 30-Apr-07 RM'000
Current year income tax	476	926	476	926
Underprovision in respect of prior years	766	-	766	-
	<u>1,242</u>	<u>926</u>	<u>1,242</u>	<u>926</u>

The effective tax rate of the Group is lower than the statutory tax rate for the quarter mainly due to utilisation of unabsorbed tax losses.

41 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.

42 Quoted Securities

There are no investments in quoted securities as at 30 April 2008, other than those held by the investment bank and offshore investment bank subsidiaries in their ordinary course of business.

43 Group Borrowings

The Group has no borrowings and debt securities as at 30 April 2008.

44 Off Balance Sheet Financial Instruments

There are no financial instruments with material off balance sheet risk as at the date of this report.

45 Material Litigations

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

46 Dividend

Interim dividend has not been recommended for the quarter ended 30 April 2008.

47 Related Party Transactions

The Group has entered into the following related party transaction :-

	Current quarter ended 30-Apr-08 RM'000	Corresponding quarter ended 30-Apr-07 RM'000	Current year to date 30-Apr-08 RM'000	Corresponding year to date 30-Apr-07 RM'000
Transaction with a company in which a director and shareholder of the Company has interest in:				
- Project management fee	22	163	22	163
Transactions with Directors of the Company:				
- Brokerage income	-	27	-	27

48 Earnings Per Share

	Current quarter ended 30-Apr-08	Corresponding quarter ended 30-Apr-07	Current year to date 30-Apr-08	Corresponding year to date 30-Apr-07
Net profit (RM'000)	11,221	30,823	11,221	30,823
Weighted average number of ordinary shares in issue ('000)	830,862	830,902	830,862	830,902
Basic earnings per share (sen)	1.35	3.71	1.35	3.71

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 : 26 June 2008