

MALAYSIAN PACIFIC INDUSTRIES BERHAD (4817-U)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2007

The figures have not been audited

CONDENSED CONSOLIDATED INCOME STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2007

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	(Restated) Preceding Year Corresponding Quarter	Current Year- To-Date	(Restated) Preceding Year Corresponding Period
		31/03/2007 RM'000		31/03/2006 RM'000
Revenue	343,756	355,914	1,118,964	971,683
Cost of sales	(289,639)	(284,438)	(904,319)	(793,921)
Gross profit	54,117	71,476	214,645	177,762
Operating expenses	(17,254)	(17,339)	(49,750)	(51,143)
Other expenses	(210)	(2,904)	(2,735)	(11,157)
Interest expense	(5,081)	(4,814)	(16,060)	(12,351)
Interest income	642	821	1,866	2,805
Profit before taxation	32,214	47,240	147,966	105,916
Taxation	(7,780)	(6,831)	(17,531)	(10,148)
Profit for the period	24,434	40,409	130,435	95,768
Attributable to:				
Equity holders of the parent	20,158	29,928	103,562	66,354
Minority interests	4,276	10,481	26,873	29,414
Profit for the period	24,434	40,409	130,435	95,768
Earnings per ordinary share (sen): -				
(a) Basic	10.13	15.05	52.07	33.36
(b) Fully diluted	N/A	N/A	N/A	N/A

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 30 June 2006.

MALAYSIAN PACIFIC INDUSTRIES BERHAD (4817-U)

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CONDENSED CONSOLIDATED BALANCE SHEETS AS AT 31 MARCH 2007

	As At End of Current Quarter	(Restated) As At Preceding Financial Year End
	31/03/2007 RM'000	30/06/2006 RM'000
Non current assets		
Property, plant and equipment	1,141,947	1,176,236
Investments	693	693
Intangible assets	18,039	12,393
	<u>1,160,679</u>	<u>1,189,322</u>
Current assets		
Inventories	102,462	90,813
Trade and other receivables	215,533	235,813
Tax recoverable	4,131	5,513
Cash and bank balances	94,573	84,754
	<u>416,699</u>	<u>416,893</u>
TOTAL ASSETS	<u>1,577,378</u>	<u>1,606,215</u>
Equity attributable to equity holders of the parent		
Share capital	104,942	104,942
Reserves	788,567	715,415
Treasury shares, at cost	(163,751)	(163,721)
	<u>729,758</u>	<u>656,636</u>
Minority interests	253,371	243,711
TOTAL EQUITY	<u>983,129</u>	<u>900,347</u>
Non-current liabilities		
Borrowings (unsecured)	172,390	132,354
Retirement benefits	506	506
Deferred taxation	43,847	26,316
	<u>216,743</u>	<u>159,176</u>
Current Liabilities		
Trade and other payables	170,305	258,477
Short term borrowings and overdrafts (unsecured)	207,180	288,193
Taxation	21	22
	<u>377,506</u>	<u>546,692</u>
TOTAL LIABILITIES	<u>594,249</u>	<u>705,868</u>
TOTAL EQUITY AND LIABILITIES	<u>1,577,378</u>	<u>1,606,215</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	3.67	3.30

The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 30 June 2006.

MALAYSIAN PACIFIC INDUSTRIES BERHAD (4817-U)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2007

The figures have not been audited

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2007

	Attributable to equity holders of the parent						Total	Minority interest	Total equity
	Share Capital	Reserves attributable to capital	Exchange fluctuation reserve	Reserve for own shares	Retained profits	Treasury shares			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Current year-to date ended 31 March 2006									
At 1 July 2006									
As previously reported	104,942	250,262	(1,764)	-	506,487	(163,721)	696,206	243,711	939,917
Prior year adjustments:									
Effect of consolidation of Executive Share Option Scheme ("ESOS") Trust with the adoption of FRS 2	-	-	-	(41,474)	1,904	-	(39,570)	-	(39,570)
As restated	104,942	250,262	(1,764)	(41,474)	508,391	(163,721)	656,636	243,711	900,347
Net Profit for the period	-	-	-	-	103,562	-	103,562	26,873	130,435
Dividends	-	-	-	-	(33,814)	-	(33,814)	(17,213)	(51,027)
Foreign currency translation differences	-	-	2,724	-	-	-	2,724	-	2,724
Transfer to capital redemption reserve	-	100	-	-	(100)	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	(30)	(30)	-	(30)
Changes in ESOS Trust	-	-	-	680	-	-	680	-	680
At 31 March 2007	104,942	250,362	960	(40,794)	578,039	(163,751)	729,758	253,371	983,129

MALAYSIAN PACIFIC INDUSTRIES BERHAD (4817-U)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2007

The figures have not been audited

	Attributable to equity holders of the parent						Total	Minority interest	Total equity
	Share capital	Reserves attributable to capital	Exchange fluctuation reserve	Reserve for own shares	Retained profits	Treasury shares			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000			
Preceding year corresponding period ended 31 March 2006									
At 1 July 2005									
As previously reported	104,942	250,262	(3,629)	-	473,943	(163,620)	661,898	236,916	898,814
Prior year adjustments:									
Effect of consolidation of ESOS Trust with the adoption of FRS 2	-	-	-	(5,732)	1,606	-	(4,126)	-	(4,126)
As restated	104,942	250,262	(3,629)	(5,732)	475,549	(163,620)	657,772	236,916	894,688
Net Profit for the period	-	-	-	-	66,354	-	66,354	29,414	95,768
Dividends	-	-	-	-	(29,837)	-	(29,837)	(16,281)	(46,118)
Foreign currency translation differences	-	-	1,787	-	-	-	1,787	-	1,787
Purchase of treasury shares	-	-	-	-	-	(49)	(49)	-	(49)
Effect of consolidation of ESOS Trust with the adoption of FRS 2	-	-	-	(36,642)	298	-	(36,344)	-	(36,344)
At 31 March 2006	104,942	250,262	(1,842)	(42,374)	512,364	(163,669)	659,683	250,049	909,732

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 30 June 2006.

MALAYSIAN PACIFIC INDUSTRIES BERHAD (4817-U)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2007

The figures have not been audited

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS FOR THE PERIOD ENDED 31 March 2007

	Current Year- To-Date	Preceding Year Corresponding Period
	31/03/2007 RM'000	31/03/2006 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	147,966	105,916
Adjustments for:-		
Depreciation and amortisation	172,454	163,378
Non-cash items	(1,465)	(2,353)
Net financing cost	14,194	9,546
Operating profit before changes in working capital	333,149	276,487
Changes in working capital		
Net change in current assets	7,986	(131,432)
Net change in current liabilities	(81,831)	80,850
Taxation received	1,382	4,811
Net financing cost paid	(14,194)	(9,546)
Net cash generated from operating activities	246,492	221,170
CASH FLOW FROM INVESTING ACTIVITIES		
Other investments	(145,295)	(249,024)
Net cash used in investing activities	(145,295)	(249,024)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net (repayments of) / proceed from borrowings	(39,964)	556
Dividend paid	(51,027)	(46,118)
Purchase of treasury shares	(30)	(49)
Net cash used in financing activities	(91,021)	(45,611)
NET CHANGE IN CASH AND CASH EQUIVALENTS	10,176	(73,465)
CASH & CASH EQUIVALENTS AT BEGINNING OF PERIOD	84,709	173,446
EFFECT ON FOREIGN EXCHANGE	(312)	9
CASH & CASH EQUIVALENTS AT END OF PERIOD	94,573	99,990

Cash and cash equivalents included in the consolidated cash flow statements comprise the following balance sheet amounts:

	31/03/2007 RM'000	31/03/2006 RM'000
Cash and bank balances	94,573	99,990

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 30 June 2006.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER
ENDED 31 MARCH 2007**

The figures have not been audited

1. Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with Financial Reporting Standards (“FRS”) 134 “Interim Financial Reporting” and the applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the Group’s audited financial statements for the financial year ended 30 June 2006.

The accounting policies and presentation adopted for this interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 30 June 2006 except for the changes in accounting policies and presentation which are expected to be reflected in the financial statements for the financial year ending 30 June 2007 resulting from the adoption of applicable FRSs adopted by the Malaysian Accounting Standards Board that are effective for the financial period beginning 1 January 2006 as follows:-

FRS 2	Share-based Payment
FRS 3	Business Combinations
FRS 5	Non-current Assets Held for Sale and Discontinued Operations
FRS 101	Presentation of Financial Statements
FRS 102	Inventories
FRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
FRS 110	Events After the Balance Sheet Date
FRS 116	Property, Plant and Equipment
FRS 121	The Effect of Changes in Foreign Exchange Rates
FRS 127	Consolidated and Separate Financial Statements
FRS 128	Investments in Associates
FRS 131	Interests in Joint Ventures
FRS 132	Financial Instruments : Disclosure and Presentation
FRS 133	Earnings Per Share
FRS 136	Impairment of Assets
FRS 138	Intangible Assets
FRS 140	Investment Property

The adoption of FRSs 5, 102, 108, 110, 116, 121, 127, 128, 131,132, 133 and 140 do not have any significant financial impact on the Group. The principal effect of the changes in accounting policies resulting from the adoption of other new and revised FRSs are as follows:-

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER
ENDED 31 MARCH 2007**

The figures have not been audited

1. Basis of preparation (Cont'd)

(a) FRS 2 : Share-based Payment

FRS 2 requires an entity to recognise share-based payments in its financial statements, including transactions with employees or other parties to be settled in cash, other assets, or equity instruments of the entity. With the adoption of FRS 2, the compensation expense relating to share options is recognised in the income statements over the vesting periods of the grants with a corresponding increase in equity. The total amount to be recognised as compensation expense is determined by reference to the fair value of the share options at the date of the grant and the number of share options to be vested by the vesting date. The change in accounting policy is applied retrospectively only for those shares options granted after 31 December 2004 and have not vested as of 1 January 2006 as provided in the transitional provision of FRS 2.

The Group operates an equity-settled, share based compensation plan for the employees of the Group under the Malaysian Pacific Industries Berhad ("MPI")'s Executive Share Option Scheme ("ESOS").

In connection with the ESOS, a trust has been set up and is administered by an appointed trustee. The trustee will be entitled from time to time to accept advances from the Group to purchase the Company's ordinary shares from the open market for the purposes of the ESOS ("ESOS Trust"). With the adoption of FRS 2, the ESOS Trust has been consolidated into the Company's consolidated financial statements where the cost of the Company's ordinary shares purchased is classified as reserve for own shares.

The Company has, on 6 December 2006, granted 3,700,000 conditional incentive share options ("Options") to eligible executives of MPI Group subject to the achievement of certain performance criteria over an option performance period. The Options granted have not resulted in any material financial impact to the Group.

(b) FRS 3 : Business Combination, FRS 136 : Impairment of Assets and FRS 138 : Intangible Assets

The adoption of FRS 3, FRS 136 and FRS 138 has resulted in the Group ceasing amortisation of goodwill. Goodwill carried at cost less accumulated impairment losses, is now tested for impairment annually, or more frequently if events or changes in circumstances indicate that it may be impaired. Impairment losses are recognised in the income statement when the carrying amount of the cash generating unit to which the goodwill has been allocated exceeds the recoverable amount.

In prior periods, goodwill was amortised on a straight-line basis over its estimated useful life of twenty (20) years.

In accordance with the transitional provision of FRS 3, the cumulative amortisation as at 1 July 2006 has been offset against the cost of goodwill and the carrying amount of goodwill as at 1 July 2006 of RM12,393,000 ceased to be amortised. This change in accounting policy has been applied prospectively and as such there is no restatement of comparative amounts whilst the Group's profit for the current quarter and year-to-date was higher by RM459,500 and RM1,378,500 respectively resulting from the cessation of amortisation of goodwill.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER
ENDED 31 MARCH 2007**

The figures have not been audited

1. Basis of preparation (Cont'd)
(c) FRS 101 : Presentation of Financial Statements

The adoption of revised FRS 101 requires new presentation of the financial statements.

In the consolidated income statement, minority interests are presented as an allocation of the total profit for the financial period between the equity holders of the parent and minority interests. In the consolidated balance sheet and consolidated statement of changes in equity, minority interests are presented within total equity. FRS 101 also requires disclosure on the face of the consolidated statement of changes in equity, a total for recognised income and expenses for the financial period, showing separately the amount attributable to the equity holders of the parent and the minority interests.

The presentation of this interim financial report is based on the revised requirements of FRS 101 in which certain comparative figures have been restated to conform with the current period's presentation.

The following comparatives have been restated due to the adoption of new and revised FRSS which have restrospective impact on the preceding period's financial statements:-

Condensed Consolidated Balance Sheet

	At 30 June 2006		
	As Previously Reported	Consolidation of ESOS Trust with the adoption of FRS 2	As Restated
	RM'000	RM'000	RM'000
Other assets	39,570	(39,570)	-
Reserves	754,985	(39,570)	715,415

Condensed Consolidated Statement of Changes in Equity

	As Previously Reported	Consolidation of ESOS Trust with the adoption of FRS 2	As Restated
	RM'000	RM'000	RM'000
Reserve for own shares at 1 July 2006	-	(41,474)	(41,474)
Retained profits at 1 July 2006	506,487	1,904	508,391
Reserve for own shares at 1 July 2005	-	(5,732)	(5,732)
Retained profits at 1 July 2005	473,943	1,606	475,549

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2007

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2. Qualification of audit report of the preceding annual financial statements

The audit report for the preceding annual financial statements was not qualified.

3. Seasonality or cyclicity of interim operations

There have been no material seasonal or cyclical factors affecting the results of the quarter under review.

4. Nature and amount of items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size, or incidence

There were no items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size, or incidence during the current financial year-to-date.

5. Changes in estimates of amounts reported in prior interim periods of the current financial year or in prior financial years

There were no changes in estimates of amounts reported in the prior financial years.

6. Issuances, cancellations, repurchases, resale and repayments of debt and equity securities

a. There were no share buy back during the current quarter under review. During the current financial year-to-date, the Company bought back 3,000 of its own shares from the open market for a total consideration of RM30,000. The total number of shares bought back as at 31 March 2007 was 10,979,000 shares and the shares are being held as treasury shares in accordance with the requirement of Section 67A of the Companies Act, 1965;

b. There were no share option granted during the current quarter under review. During the current financial year-to-date, the Company has granted 3,700,000 conditional incentive share options ("Options") to eligible executives of the Group pursuant to the ESOS of the Company which was established on 23 January 2006, subject to the achievement of certain performance criteria over an option performance period. The Options granted have not resulted in any material financial impact to the Group.

There were no issuance of shares, shares cancellation, resale of treasury shares nor repayment of debt or equity securities during the current quarter under review and financial year-to-date.

7. Dividend paid

During the current financial year-to-date, the Company paid a first interim dividend of 17.0 sen per share tax exempt amounting to RM33.8 million on 6 December 2006.

MALAYSIAN PACIFIC INDUSTRIES BERHAD (4817-U)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER
ENDED 31 MARCH 2007**

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8. Segmental reporting

The Group's segmental report for the current financial year-to-date is as follows: -

	Semiconductor	Investment holding	Total
	RM'000	RM'000	RM'000
Revenue	<u>1,118,964</u>	<u>-</u>	<u>1,118,964</u>
Results			
Segment results	<u>163,500</u>	<u>(1,340)</u>	162,160
Interest expense			(16,060)
Interest income			<u>1,866</u>
Profit before taxation			147,966
Taxation			<u>(17,531)</u>
Profit for the period			<u>130,435</u>

9. Valuations of property, plant and equipment

The valuation of property, plant and equipment has been brought forward without any amendment from the previous annual financial statements.

10. Material events not reflected in the financial statements

There were no material subsequent events to be disclosed as at the date of this report.

11. Changes in the composition of the Group

There were no changes in the composition of the Group during the quarter under review, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings and discontinuing operations.

12. Contingent liabilities or contingent assets

Save as disclosed in Note 23, there were no contingent liabilities or contingent assets as at the date of this report.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2007

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13. Review of performance

Revenue of the Group dropped by 3.4% to RM343.8 million against the same quarter last year. The Group's profit before taxation ("PBT") was lower by RM15.0 million or 31.8% as compared with the same quarter last year. The lower revenue and PBT were mainly due to the lingering inventory correction of the customers and strengthening in Ringgit Malaysia against US Dollar.

The Group's revenue for the financial year-to-date was RM1.12 billion, a growth of 15.2% over the last year's corresponding period of RM971.7 million. Profit attributable to shareholders for the financial year-to-date was RM130.4 million, an improvement of 36.2% over last year's corresponding period of RM95.8 million. The higher revenue and improvement in PBT were mainly due to higher sales achieved against the corresponding period last year.

14. Material changes in PBT against the immediate preceding quarter

The current quarter's performance reflected a typical seasonal slowdown in demand coupled with lingering inventory correction at the customer level in the beginning of the quarter. The Group's revenue and PBT for the current quarter under review was RM343.8 million and RM32.2 million respectively as compared with RM376.1 million and RM51.6 million recorded in the preceding quarter. The results were further impacted by the significant appreciation of Ringgit Malaysia against US Dollar during the quarter as the Group's revenue was denominated in US Dollar.

15. Prospects

The excess inventory experienced in the last two quarters have reduced substantially in the current quarter under review. The Board expects the overall positive trend of the industry to continue and the Group's performance to be satisfactory for the remaining period of the current financial year ending 30 June 2007.

16. Profit forecast / profit guaranteed

This note is not applicable.

17. Taxation

Taxation comprise: -

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year- To- Date	Preceding Year Corresponding Period
	31/03/2007 RM'000	31/03/2006 RM'000	31/03/2007 RM'000	31/03/2006 RM'000
Current taxation				
Malaysia - under provision in prior years	-	-	-	51
Overseas - current year	-	24	-	65
	-	24	-	116
Deferred taxation				
- current year	7,780	6,807	17,531	12,832
- over provision in prior years	-	-	-	(2,800)
	7,780	6,807	17,531	10,032
	7,780	6,831	17,531	10,148

The Group's effective tax rate for the current quarter / year-to-date are lower than the statutory tax rate mainly due to tax incentives granted to certain subsidiaries.

MALAYSIAN PACIFIC INDUSTRIES BERHAD (4817-U)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2007

The figures have not been audited

18. Sale of unquoted investments and/or properties

There were no sales of unquoted investments and/or properties for the current quarter and year-to-date.

19. Quoted securities

(a) There were no purchases or disposals of quoted securities (other than securities in existing subsidiaries) for the current quarter and year-to-date.

(b) There were no investments in quoted securities as at 31 March 2007.

20. Corporate proposals

There were no corporate proposals announced but not completed as at the date of this report.

21. Group's borrowings and debt securities

Particulars of the Group's borrowings and debt securities as at 31 March 2007 are as follows: -

	RM'000
(i) Unsecured short term borrowings and overdrafts	207,180
(ii) Unsecured long term borrowings	172,390
	<u>379,570</u>

The above include borrowings denominated in foreign currencies as follows: -

	RM'000
USD borrowings	114,249
RMB borrowings	25,861

22. Financial instruments with off balance sheet risk

The Group enters into short-term foreign exchange contracts to hedge its exposure to currency fluctuations affecting certain foreign currency denominated trade payables and receivables.

Financial instruments are viewed as risk management tools by the Group and are not used for trading or speculative purposes.

However, there are no foreign exchange forward contracts outstanding as at 16 May 2007.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2007

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23. Changes in material litigation

Amkor Technology, Inc. (“Amkor”) has filed a complaint with the International Trade Commission (“ITC”) on 17 November 2003 alleging Carsem (M) Sdn Bhd, Carsem Semiconductor Sdn Bhd and Carsem Inc. (collectively “Carsem Group”) of infringing three of Amkor’s United States Patents. Amkor has also filed a civil lawsuit at the District Court on even date alleging Carsem Group of infringement of the same three patents which are the subject of the ITC Investigation.

Following a hearing in July and August 2004, an Administrative Law Judge (“ALJ”) issued an Initial Determination finding all of the asserted claims of Amkor’s patents invalid, not infringed, or both, and no violation by Carsem Group. Subsequently, the ITC reviewed the Initial Determination and remanded to the ALJ for further findings on several issues.

Carsem Group has now been advised by its lawyers that the ALJ has found that some but not all of Carsem Group’s devices infringed on Amkor’s patents. Carsem Group has filed a petition for review by the ITC and the motion to extend the target date for completion of this investigation by three months pending ASAT, Inc. subpoena enforcement proceeding (“ASAT Proceeding”).

Carsem Group’s motion is granted to the extent that the target date for completion of this investigation is extended to a date that is three months after completion of the pending ASAT Proceeding.

As at the date of this report, the ASAT Proceeding is still pending.

24. Dividend

- (a) The Board has declared second interim dividend of 23.0 sen per share tax exempt for the quarter ended 31 March 2007 of the financial year ending 30 June 2007 (Quarter ended 31 March 2006 : 22.5 sen per share tax exempt) to be payable on 21 June 2007 to holders of ordinary shares whose names appear in the Record of Depositors at the close of business on 11 June 2007.

This is to inform that a Depositor shall qualify for the entitlement only in respect of: -

- (i) shares transferred into the Depositor’s securities account before 4.00 p.m. on 11 June 2007 in respect of ordinary transfers; and
- (ii) shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Bursa Malaysia Securities Berhad’s Listing Requirements.
- (b) For the financial year-to-date, a total dividend of 40.0 sen per share tax exempt has been declared (2005/2006 : 37.5 sen per share tax exempt).

MALAYSIAN PACIFIC INDUSTRIES BERHAD (4817-U)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2007

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25. Earnings per ordinary share

Basic earnings per ordinary share

The calculation of basic earnings per ordinary share for the current quarter is based on the profit attributable to ordinary equity holders of the parent of RM20,158,000 (2005/2006 : RM29,928,000) and the weighted average number of ordinary shares outstanding during the quarter of 198,905,419 (2005/2006: 198,913,419).

The calculation of basic earnings per ordinary share for the current year-to-date is based on the profit attributable to ordinary equity holders of the parent of RM103,562,000 (2005/2006 : RM66,354,000) and the weighted average number of ordinary shares outstanding during the period of 198,906,788 (2005/2006: 198,916,083).

Weighted average number of ordinary share

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	(Restated) Preceding Year Corresponding Quarter	Current Year- To- Date	(Restated) Preceding Year Corresponding Period
	31/03/2007 '000	31/03/2006 '000	31/03/2007 '000	31/03/2006 '000
Issued ordinary shares at beginning of period	198,905	198,913	198,908	198,918
Effect of purchase of treasury shares	-	-	(1)	(2)
Weighted average number of ordinary shares	198,905	198,913	198,907	198,916

Diluted earnings per ordinary share

The Group has no dilution in its earnings per ordinary share in the current quarter / year-to-date and preceding year's corresponding quarter / period as there were no dilutive potential ordinary shares. Therefore, no consideration for adjustment in the form of increase in the number of shares was used in calculating the potential dilution of its earnings per share.

By Order of the Board
Malaysian Pacific Industries Berhad

Joanne Leong Wei Yin
Company Secretary

Kuala Lumpur
23 May 2007