

INTEGRAX BERHAD (49317-W)

**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2008**

	Note	As at 31.12.2008 RM'000	As at 31.12.2007 (Audited) RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		340.911	349.480
Prepaid lease payments		17.464	17.653
Investment in associates	A 4.2	94.162	124.322
Other Investments	A 4.3	10.030	10.030
Goodwill on consolidation		128.030	128.030
		<u>590.597</u>	<u>629.515</u>
Current assets			
Trade and other receivables		24.989	23.129
Cash and cash equivalents		135.678	126.033
		<u>160.667</u>	<u>149.162</u>
TOTAL ASSETS		<u>751.264</u>	<u>778.677</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	A 4.4	300.806	300.806
Reserves		44.556	45.584
Retained earnings		124.550	133.553
Equity attributable to shareholders of the Company		<u>469.912</u>	<u>479.943</u>
Minority interest		<u>48.093</u>	<u>42.384</u>
Total equity		<u>518.005</u>	<u>522.327</u>
Non-current liabilities			
Preference share capital	A 4.5	40	40
Preference share capital premium account	A 4.5	3.960	3.960
Other payables		58.215	66.807
Deferred taxation	A 4.6	55.700	49.300
LBT serial bonds (secured)	A 4.7	62.276	84.423
		<u>180.191</u>	<u>204.530</u>
Current liabilities			
Trade and other payables		30.287	27.827
Taxation		634	39
LBT serial bonds (secured)	A 4.7	22.147	23.954
Total liabilities		<u>53.068</u>	<u>51.820</u>
TOTAL EQUITY AND LIABILITIES		<u>751.264</u>	<u>778.677</u>
Net assets per share attributable to shareholders of the Company (RM)		1,56	1,60

The Unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2007 and the explanatory notes attached to these interim financial statements.

INTEGRAX BERHAD (49317-W)

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE TWELVE MONTHS ENDED 31 DECEMBER 2008**

	Note	Current quarter 3 months ended		Cumulative quarter 12 months ended	
		31.12.2008	31.12.2007	31.12.2008	31.12.2007 (Audited)
		RM'000	RM'000	RM'000	RM'000
Revenue		23.813	22.557	91.180	88.842
Cost of sales		(8.113)	(7.186)	(29.936)	(27.717)
Gross profit		<u>15.700</u>	<u>15.371</u>	<u>61.244</u>	<u>61.125</u>
Other income		192	192	766	766
Depreciation		(2.649)	(1.933)	(8.649)	(7.163)
Administrative expenses		(1.673)	(1.384)	(4.241)	(3.913)
Other operating expenses		(170)	(1.494)	(1.893)	(2.364)
Operating profit		<u>11.400</u>	<u>10.752</u>	<u>47.227</u>	<u>48.451</u>
Interest income		1.118	1.172	4.211	3.794
Finance costs		(3.265)	(3.856)	(13.661)	(15.990)
Share of profit after tax of associates		2.471	3.613	10.038	14.782
Impairment on investment in associate		(35.198)	-	(35.198)	
Profit / (Loss) before taxation		<u>(23.474)</u>	<u>11.681</u>	<u>12.617</u>	<u>51.037</u>
Tax expense	A 4.8	(2.133)	(1.176)	(9.897)	(8.943)
Profit / (Loss) for the period		<u>(25.607)</u>	<u>10.505</u>	<u>2.720</u>	<u>42.094</u>
Attributable to:					
Shareholders of the Company		(27.154)	8.841	(2.993)	36.538
Minority interest		1.547	1.664	5.713	5.556
Profit / (Loss) for the period		<u>(25.607)</u>	<u>10.505</u>	<u>2.720</u>	<u>42.094</u>
Earnings / (Loss) per share (sen)	B 13	<u>(9,03)</u>	<u>2,94</u>	<u>(0,99)</u>	<u>12,14</u>

The Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2007 and the explanatory notes attached to these interim financial statements.

INTEGRAX BERHAD (49317-W)
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE TWELVE MONTHS ENDED 31 DECEMBER 2008**

	<-----Equity attributable to shareholders of the Company----->							
	<-----Non-distributable ----->				<---Distributable-->			
	Ordinary Share Capital RM'000	Share Premium RM'000	Capital Redemption Reserve RM'000	Translation Reserve RM'000	Retained Earnings RM'000	Total RM'000	Minority Interest RM'000	Total Equity RM'000
At 1 January 2007	300.806	46.706	185	(1.485)	102.057	448.269	36.786	485.055
Foreign exchange translation differences	-	-	-	178	-	178	-	178
Profit for the period	-	-	-	-	36.538	36.538	5.556	42.094
Acquisition of minority interest	-	-	-	-	-	-	42	42
Dividend declared	-	-	-	-	(5.042)	(5.042)	-	(5.042)
At 31 December 2007	300.806	46.706	185	(1.307)	133.553	479.943	42.384	522.327
At 1 January 2008	300.806	46.706	185	(1.307)	133.553	479.943	42.384	522.327
Foreign exchange translation differences	-	-	-	(1.028)	-	(1.028)	(4)	(1.032)
Profit / (Loss) for the period	-	-	-	-	(2.993)	(2.993)	5.713	2.720
Dividend declared	-	-	-	-	(6.010)	(6.010)	-	(6.010)
At 31 December 2008	300.806	46.706	185	(2.335)	124.550	469.912	48.093	518.005

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2007 and the explanatory notes attached to these interim financial statements.

INTEGRAX BERHAD (49317-W)**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE TWELVE MONTHS ENDED 31 DECEMBER 2008**

	31.12.2008	31.12.2007
	RM'000	(Audited) RM'000
Cash flows from operating activities		
Profit before taxation	12.617	51.037
Adjustments for :-		
Non-cash items	8.838	7.352
Non-operating items	36.506	(221)
Operating profit before working capital changes	<u>57.961</u>	<u>58.168</u>
Changes in working capital	1.048	12.865
Cash generated from operations	<u>59.009</u>	<u>71.033</u>
Income tax paid	(2.450)	(2.174)
Net cash flow from operating activities	<u>56.559</u>	<u>68.859</u>
Investing activities		
Interest income received	4.211	3.794
Purchase of investment	-	(9.934)
Purchase of property, plant and equipment	(82)	(138)
Net cash from investing activities	<u>4.129</u>	<u>(6.278)</u>
Financing activities		
(Increase)/decrease in Debt Service Reserve Account	(1.000)	21.462
Dividends paid	(6.010)	(5.042)
Repayment of serial bonds	(44.000)	(44.000)
Net cash used in financing activities	<u>(51.010)</u>	<u>(27.580)</u>
Net increase in cash and cash equivalents	9.678	35.001
Cash and cash equivalents at beginning of the period	103.415	68.218
Effects of foreign currency translation in consolidation	(1.032)	196
Cash and cash equivalents at end of the period (Note 1)	<u>112.061</u>	<u>103.415</u>

Note 1: Cash and cash equivalents

Cash and cash equivalents included in the condensed consolidated cash flow statement comprise the following balance sheet amounts:-

	31.12.2008	31.12.2007
	RM'000	RM'000
Cash and bank balances	885	6.404
Fixed deposits and repos with licensed banks (excluding deposits pledged)	111.176	97.011
Net cash and cash equivalents	<u>112.061</u>	<u>103.415</u>

Cash and cash equivalents stated in the balance sheet include the amounts stated above and the following :-

- i) RM 23,612 million (2007 - RM 22.607) held by way of deposits in the Debt Service Reserve Account which is required to be maintained by LBT for its serial bond obligations.
- ii) RM5,000 (2007 - RM10,000) pledged by LBT as security for the purposes of a bond required for its dry bulk terminal's customs legal landing point status.

The Unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2007 and the explanatory notes attached to these interim financial statements.