



BURSA MALAYSIA BERHAD (30632-P)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER AND TWELVE MONTHS ENDED 31 DECEMBER 2008

BURSA MALAYSIA BERHAD (30632-P)
(Incorporated in Malaysia)

CONSOLIDATED INCOME STATEMENT
FOR THE QUARTER AND TWELVE MONTHS ENDED 31 DECEMBER 2008

RM'000	Note	3 months ended		12 months ended	
		31.12.2008	31.12.2007	31.12.2008	31.12.2007
		Audited	Audited	Audited	Audited
Operating revenue	9	61,150	92,844	290,307	443,401
Other income	10	9,964	10,361	41,368	48,567
		71,114	103,205	331,675	491,968
Staff costs		(20,935)	(20,912)	(85,747)	(85,397)
Depreciation and amortisation		(6,227)	(3,563)	(20,529)	(14,034)
Other operating expenses	11	(20,658)	(21,217)	(79,137)	(72,913)
Profit from operations		23,294	57,513	146,262	319,624
Finance costs		(158)	(160)	(635)	(644)
Profit before tax		23,136	57,353	145,627	318,980
Income tax expense	27	(9,611)	(7,864)	(41,207)	(78,355)
Profit for the period attributable to equity holders of the Company		13,525	49,489	104,420	240,625
Earnings per share (EPS) attributable to equity holders of the Company (sen):					
Basic EPS	35(a)	2.6	9.5	19.9	46.1
Diluted EPS	35(b)	2.4	9.0	19.0	43.7

The above consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.

BURSA MALAYSIA BERHAD (30632-P)
(Incorporated in Malaysia)

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2008

RM'000	Note	As at 31.12.2008 Audited	As at 31.12.2007 Audited
ASSETS			
Property, plant and equipment		253,722	267,531
Computer software		91,828	64,541
Goodwill		44,720	44,720
Other investments		47,200	80,580
Staff loans receivable		20,578	22,926
Deferred tax assets		6,357	9,687
Non-current Assets		464,405	489,985
Trade receivables		15,496	28,062
Other receivables		11,598	12,621
Tax recoverable		21,203	50
Short term investments		72,857	74,953
Cash and bank balances		1,144,305	841,325
Current Assets		1,265,459	957,011
TOTAL ASSETS		1,729,864	1,446,996
EQUITY AND LIABILITIES			
Share capital		262,943	261,825
Share premium		70,736	65,254
Other reserves		54,690	52,380
Retained earnings		343,886	400,770
Equity Attributable to Equity Holders of the Company		732,255	780,229
Retirement benefit obligations		22,940	20,771
Deferred income	13	11,617	2,477
Long term borrowings		-	219
Deferred tax liabilities		16,179	4,636
Non-current Liabilities		50,736	28,103
Trade payables	17	827,755	503,182
Other payables		79,728	85,661
Clearing Participants' (TCPs) contributions to Clearing Guarantee Fund (CGF)	18	10,012	9,011
Clearing Participants' (CPs) contributions to Derivatives Clearing Fund (DCF)	16	23,733	21,733
Tax payable		5,426	18,857
Short term borrowings		219	220
Current Liabilities		946,873	638,664
Total Liabilities		997,609	666,767
TOTAL EQUITY AND LIABILITIES		1,729,864	1,446,996
Net assets per share attributable to equity holders of the Company (RM)		1.39	1.49

The above consolidated balance sheet should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.

BURSA MALAYSIA BERHAD (30632-P)
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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE TWELVE MONTHS ENDED 31 DECEMBER 2008

RM'000	←----- Attributable to equity holders of the Company ----->								Minority interest	Total equity	
	←----- Non-distributable ----->				-----> Distributable ----->						
	Share capital	Share premium	Capital reserve	Capital redemption reserve	Foreign currency exchange reserve	Share option reserve	Clearing Fund reserves	Retained Total			
At 1 January 2007	259,801	51,500	12,600	5,250	(512)	8,269	25,000	447,515	809,423	*	809,423
Effects of reclassification subsequent to exercise of ESOS (Note 3)	-	2,718	-	-	-	(2,718)	-	-	-	-	-
Reclassification of DCF (Note 3/Note 16)	-	-	-	-	-	-	5,000	(5,000)	-	-	-
	<u>259,801</u>	<u>54,218</u>	<u>12,600</u>	<u>5,250</u>	<u>(512)</u>	<u>5,551</u>	<u>30,000</u>	<u>442,515</u>	<u>809,423</u>	<u>*</u>	<u>809,423</u>
Issuance of ordinary shares pursuant to ESOS (Note 3)	2,024	11,036	-	-	-	(2,276)	-	-	10,784	-	10,784
Issuance of preference shares by a subsidiary	-	-	900	-	-	-	-	-	900	**	900
Foreign currency translation, representing net expense recognised directly in equity	-	-	-	-	(421)	-	-	-	(421)	-	(421)
Share options granted under ESOS	-	-	-	-	-	1,288	-	-	1,288	-	1,288
Dividends paid	-	-	-	-	-	-	-	(282,370)	(282,370)	-	(282,370)
Profit for the year	-	-	-	-	-	-	-	240,625	240,625	-	240,625
At 31 December 2007	<u>261,825</u>	<u>65,254</u>	<u>13,500</u>	<u>5,250</u>	<u>(933)</u>	<u>4,563</u>	<u>30,000</u>	<u>400,770</u>	<u>780,229</u>	<u>***</u>	<u>780,229</u>

Note a

BURSA MALAYSIA BERHAD (30632-P)
(Incorporated in Malaysia)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE TWELVE MONTHS ENDED 31 DECEMBER 2008 (CONTD.)

RM'000	← Attributable to equity holders of the Company →								Minority interest	Total equity	
	← Non-distributable →				Distributable						
	Share capital	Share premium	Capital reserve	Capital redemption reserve	Foreign currency exchange reserve	Share option reserve	Clearing Fund reserves	Retained earnings			Total
At 1 January 2008	261,825	60,260	13,500	5,250	(933)	9,557	25,000	405,770	780,229	***	780,229
Effects of reclassification subsequent to exercise of ESOS (Note 3)	-	4,994	-	-	-	(4,994)	-	-	-	-	-
Reclassification of DCF (Note 3/Note 16)	-	-	-	-	-	-	5,000	(5,000)	-	-	-
	<u>261,825</u>	<u>65,254</u>	<u>13,500</u>	<u>5,250</u>	<u>(933)</u>	<u>4,563</u>	<u>30,000</u>	<u>400,770</u>	<u>780,229</u>	<u>***</u>	<u>780,229</u>
Issuance of ordinary shares pursuant to ESOS	1,118	5,482	-	-	-	(1,180)	-	-	5,420	-	5,420
Issuance of preference share by a subsidiary	-	-	200	-	-	-	-	-	200	****	200
Foreign currency translation, representing net income recognised directly in equity	-	-	-	-	304	-	-	-	304	-	304
Share options granted under ESOS, net of options lapsed during the year	-	-	-	-	-	2,986	-	-	2,986	-	2,986
Dividends paid	-	-	-	-	-	-	-	(161,304)	(161,304)	-	(161,304)
Profit for the year	-	-	-	-	-	-	-	104,420	104,420	-	104,420
At 31 December 2008	<u>262,943</u>	<u>70,736</u>	<u>13,700</u>	<u>5,250</u>	<u>(629)</u>	<u>6,369</u>	<u>30,000</u>	<u>343,886</u>	<u>732,255</u>	<u>****</u>	<u>732,255</u>

Note a

BURSA MALAYSIA BERHAD (30632-P)
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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE TWELVE MONTHS ENDED 31 DECEMBER 2008 (CONTD.)

Note a

Minority interest of the Group relates to subscriptions in the non-cumulative preference shares of RM1 each in Bursa Malaysia Derivatives Berhad (Bursa Malaysia Derivatives), a wholly-owned subsidiary, for registration as Trading Participants, at a subscription price determined by Bursa Malaysia Derivatives. The preference shareholders are not entitled to a refund of any part of the premium paid for the preference shares.

* Denotes RM79

** Denotes RM3

*** Denotes RM82

**** Denotes RM1

***** Denotes RM83

The above consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.

BURSA MALAYSIA BERHAD (30632-P)
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CONSOLIDATED CASH FLOW STATEMENT
FOR THE TWELVE MONTHS ENDED 31 DECEMBER 2008

RM'000	12 months ended	
	31.12.2008	31.12.2007
	Audited	Audited
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	145,627	318,980
Adjustments for:		
Amortisation of premium less accretion of discount	(33)	(81)
Depreciation and amortisation	20,529	14,034
Grant released	(732)	(354)
Increase in retirement benefit obligation	2,603	2,811
Interest expense	11	13
Interest income	(28,859)	(32,678)
Net gain on disposal of investments	(161)	(5,392)
Net gain on disposal of property, plant and equipment	(34)	-
Net impairment loss on investments	2,597	4,535
Net reversal of provision for bad and doubtful debts	(416)	(345)
Net unrealised gain on foreign exchange differences	(2)	(23)
Property, plant and equipment written off	-	757
Provision for short term accumulating compensated unutilised leave	131	256
Share options granted under ESOS	2,986	1,288
Operating profit before working capital changes	144,247	303,801
Decrease in receivables	13,780	4,858
Increase in trade margins	350,595	42,837
(Decrease)/increase in SBL collaterals	(26,020)	41,476
Increase in TCP contributions to CGF	1,001	462
Increase in CP contributions to DCF	2,000	4,000
(Decrease)/increase in other payables	(3,764)	936
Cash generated from operations	481,839	398,370
Retirement benefits paid	(434)	(494)
Interest paid	(11)	(13)
Taxes paid net of refund	(60,918)	(74,826)
Net cash generated from operating activities	420,476	323,037

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CONSOLIDATED CASH FLOW STATEMENT
FOR THE TWELVE MONTHS ENDED 31 DECEMBER 2008 (CONTD.)

RM'000	12 months ended	
	31.12.2008	31.12.2007
	Audited	Audited
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	27,404	31,310
Proceeds from disposal of investments, net of purchases	33,188	56,858
Purchases of property, plant and equipment and computer software, net of proceeds	(36,286)	(24,792)
Staff loans repaid, net of disbursements	3,916	6,475
Net cash generated from investing activities	28,222	69,851
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid (Note 8)	(161,304)	(282,370)
Grant received	9,872	-
Preference shares issued by a subsidiary	200	900
Proceeds from exercise of ESOS, net of forfeiture	5,420	10,784
Repayment of borrowings and liability	(219)	(220)
Net cash used in financing activities	(146,031)	(270,906)
Net increase in cash and cash equivalents	302,667	121,982
Effects of exchange rate changes	313	(430)
Cash and cash equivalents at beginning of year	841,325	719,773
Cash and cash equivalents at end of year	1,144,305	841,325
COMPOSITION OF CASH AND CASH EQUIVALENTS		
Short term deposits	1,113,433	832,520
Cash and bank balances	30,872	8,805
Cash and cash equivalents at end of year	Note A 1,144,305	841,325

The above consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.

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CONSOLIDATED CASH FLOW STATEMENT
FOR THE TWELVE MONTHS ENDED 31 DECEMBER 2008 (CONTD.)

NOTE A

Included in cash and cash equivalents as at balance sheet date are the following:

- (i) Cash collected by the following wholly-owned subsidiaries from:

RM'000	As at 31.12.2008	As at 31.12.2007
Clearing Participants of Bursa Malaysia Derivatives Clearing Berhad (Bursa Malaysia Derivatives Clearing) for security deposits and cash margins	811,338	461,625
CPs of Bursa Malaysia Derivatives Clearing being contribution to the DCF	23,733	21,733
TCPs of Bursa Malaysia Securities Clearing Sdn. Bhd. (Bursa Malaysia Securities Clearing) as collateral for Securities Borrowing and Lending (SBL)	15,456	41,980
TCPs of Bursa Malaysia Securities Clearing being contribution to the CGF	10,012	8,994
	860,539	534,332

- (ii) An amount of RM25,000,000 (31.12.2007: RM25,000,000) which has been set aside in respect of Bursa Malaysia Securities Clearing's contribution to the CGF.
- (iii) Cash set aside to meet or secure the claims of creditors and certain lease payments pursuant to the High Court orders issued in relation to reduction in capital of:

RM'000	High Court Order dated	As at 31.12.2008	As at 31.12.2007
Bursa Malaysia Berhad	27 January 2005	9,506	10,141
Bursa Malaysia Securities Clearing	30 August 2007	-	738
		9,506	10,879

- (iv) An amount of RM5,000,000 (31.12.2007: RM5,000,000) which has been set aside in respect of Bursa Malaysia Derivatives Clearing's appropriation to the DCF.

1. BASIS OF PREPARATION

The interim financial statements have been prepared under the historical cost convention.

The interim financial statements are audited and have been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2007. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2007.

2. ADOPTION OF REVISED FINANCIAL REPORTING STANDARDS AND INTERPRETATIONS

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2007 except for the adoption of revised Financial Reporting Standards (FRSs) and Interpretations effective for its financial period beginning on 1 January 2008. These revised FRSs and Interpretations do not have any significant impact on the financial statement of the Group.

At the date of authorisation of these interim financial statements, the following FRSs and Interpretations were issued but not yet effective and have not been applied by the Group:

FRSs and Interpretations	Effective for financial periods beginning on or after
FRS 4 Insurance Contracts	1 January 2010
FRS 7 Financial Instruments: Disclosures	1 January 2010
FRS 8 Operating Segments	1 July 2009
FRS 139 Financial Instruments: Recognition and Measurement	1 January 2010
IC Interpretation 9 Reassessment of Embedded Derivatives	1 January 2010
IC Interpretation 10 Interim Financial Reporting and Impairment	1 January 2010

The adoption of the above FRSs and Interpretations upon their effective dates are not expected to have any significant impact on the interim financial statements of the Group. The Group is exempted from disclosing the possible impact, if any, to the financial statements upon its initial application of FRS139.

PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

3. COMPARATIVES

The following opening balances have been reclassified following clarification from Malaysian Institute of Certified Public Accountants (MICPA) on employee share options exercised:

RM'000	Previously stated	Reclassification FRS2	After reclassification
At 1 January 2007			
Share option reserve	8,269	(2,718)	5,551
Share premium	51,500	2,718	54,218
At 31 December 2007			
Share option reserve	9,557	(4,994)	4,563
Share premium	60,260	4,994	65,254

The following opening balances have been reclassified to reflect the amount earmarked by Bursa Malaysia Derivatives Clearing for the DCF and CPs contributions to the DCF.

RM'000	Previously stated	Reclassification	After reclassification
At 1 January 2007			
Clearing fund reserves	25,000	5,000	30,000
Retained earnings	447,515	(5,000)	442,515
At 31 December 2007			
Trade payables	524,915	(21,733)	503,182
CPs contributions to DCF	-	21,733	21,733
Clearing fund reserves	25,000	5,000	30,000
Retained earnings	405,770	(5,000)	400,770

PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

4. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS

The Group's performance is not affected by any seasonal or cyclical factors but is affected by the level of activities in the securities and derivatives market.

5. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the current quarter and financial year.

6. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATES

There were no changes in estimates that have had any material effect on the current quarter and financial year results.

7. DEBT AND EQUITY SECURITIES

There were no issuances, repurchases and repayments of debt and equity securities during the financial year ended 31 December 2008 other than the issuance of 2,237,000 new ordinary shares of RM0.50 each pursuant to the exercise of the ESOS at the following option prices:

Exercise price	(RM)	2.06	2.28	3.41	3.78	4.86	7.96	8.82
No. of shares issued	('000)	710	1,382	4	6	105	6	24

PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

8. DIVIDENDS PAID

The following dividends were paid during the current and previous year:

	31.12.2008	31.12.2007
Final dividend for the financial year	2007	2006
Approved and declared on	3 April 2008	6 April 2007
Date paid	30 April 2008	7 May 2007
Number of ordinary shares on which dividends were paid ('000)	525,061	521,564
Amount per share	25.0 sen less 26 per cent taxation	14.0 sen less 27 per cent taxation
Net dividend paid (RM'000)	97,136	53,304
Interim dividend for the financial year	2008	2007
Approved and declared on	17 July 2008	17 July 2007
Date paid	13 August 2008	10 August 2007
Number of ordinary shares on which dividends were paid ('000)	525,535	522,714
Amount per share	16.5 sen less 26 per cent taxation	32.0 sen less 27 per cent taxation
Net dividend paid (RM'000)	64,168	122,106
Special dividend for the financial year	2008	2007
Approved and declared on	-	11 October 2007
Date paid	-	7 November 2007
Number of ordinary shares on which dividends were paid ('000)	-	523,287
Amount per share	-	28.0 sen less 27 per cent taxation
Net dividend paid (RM'000)	-	106,960

PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

9. OPERATING REVENUE

RM'000	3 months ended		12 months ended	
	31.12.2008	31.12.2007	31.12.2008	31.12.2007
Clearing fees	20,891	49,294	111,780	256,614
Equity trade fees	2,585	5,427	14,486	27,019
Institutional Settlement Service (ISS) fees	2,331	2,594	9,721	11,093
Buying-in commissions	97	308	846	1,814
Trading revenue from equity market	25,904	57,623	136,833	296,540
Clearing fees	2,187	2,102	9,226	9,439
Trade fees	6,921	6,752	29,253	31,706
Guarantee / tender fees	1,174	1,023	5,079	3,531
Trading revenue from derivatives market	10,282	9,877	43,558	44,676
Total trading revenue	36,186	67,500	180,391	341,216
Listing fees	8,367	6,946	36,318	27,082
Depository services	4,967	6,696	25,467	28,391
Information services	6,392	5,099	24,822	19,776
Broker services	3,361	3,801	13,611	15,043
Participants' fees	712	780	2,979	3,639
Total stable revenue	23,799	23,322	103,197	93,931
Other operating income	1,165	2,022	6,719	8,254
Total operating revenue	61,150	92,844	290,307	443,401

PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

10. OTHER INCOME

RM'000	3 months ended		12 months ended	
	31.12.2008	31.12.2007	31.12.2008	31.12.2007
Conference fees and exhibition related income	128	56	3,786	3,304
Fines income	606	689	1,152	2,014
Interest income	7,069	7,608	28,859	32,678
Net (loss) / gain on disposal of investments	(59)	-	161	5,392
Net gain on disposal of property, plant and equipment	-	-	34	-
Rental income	1,273	713	4,638	1,582
Miscellaneous income	947	1,295	2,738	3,597
	9,964	10,361	41,368	48,567

11. OTHER OPERATING EXPENSES

RM'000	3 months ended		12 months ended	
	31.12.2008	31.12.2007	31.12.2008	31.12.2007
Market development and promotions	6,676	6,217	17,629	18,119
Information technology (IT) upkeep and maintenance	4,237	1,916	15,274	13,421
Professional fees	3,127	5,225	11,559	7,170
Administrative expenses	2,889	347	9,988	6,675
Building management costs	2,958	2,387	10,348	9,359
CDS consumables	453	851	2,527	2,964
Conference and exhibition related expenses	80	26	3,526	2,628
Net (reversal) / impairment loss on investments	(1,066)	1,846	2,597	4,535
Miscellaneous expenses	1,304	2,402	5,689	8,042
	20,658	21,217	79,137	72,913

12. SEGMENTAL INFORMATION

Segmental information is provided in two formats, one based on market segments and the other based on business segments. Expenses, assets and liabilities which are common and cannot be meaningfully allocated to the segments are presented under unallocated expenses, assets and liabilities, respectively.

PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

12. SEGMENTAL INFORMATION (CONTD.)

(a) Market Segments

RM'000	Cash market	Derivatives market	Offshore market	Information services	Exchange holding	Others	Elimination	Consolidated
RESULTS FOR 3 MONTHS ENDED 31 DECEMBER 2008								
External operating revenue	44,169	10,546	70	6,183	-	182	-	61,150
Inter-segment revenue	148	-	-	240	58,402	-	(58,790)	-
Total operating revenue	44,317	10,546	70	6,423	58,402	182	(58,790)	61,150
Other income	2,670	3,214	31	35	3,571	443	-	9,964
Operating expenses	46,987	13,760	101	6,458	61,973	625	(58,790)	71,114
	(33,773)	(6,693)	(141)	(3,288)	(45,372)	(434)	43,202	(46,499)
Segment results	13,214	7,067	(40)	3,170	16,601	191	(15,588)	24,615
Segment margins	28%	51%	-40%	49%				
Corporate expenses								(1,321)
Finance costs								(158)
Profit before tax								23,136

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PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

12. SEGMENTAL INFORMATION (CONTD.)

(a) Market Segments (Contd.)

RM'000	Cash market	Derivatives market	Offshore market	Information services	Exchange holding	Others	Elimination	Consolidated
RESULTS FOR 3 MONTHS ENDED 31 DECEMBER 2007								
External operating revenue	77,707	10,132	67	4,938	-	-	-	92,844
Inter-segment revenue	146	-	-	241	285,297	-	(285,684)	-
Total operating revenue	77,853	10,132	67	5,179	285,297	-	(285,684)	92,844
Other income	4,019	2,428	69	35	3,467	504	(161)	10,361
Operating expenses	81,872	12,560	136	5,214	288,764	504	(285,845)	103,205
	(33,160)	(7,821)	(98)	(3,305)	(41,399)	1	41,473	(44,309)
Segment results	48,712	4,739	38	1,909	247,365	505	(244,372)	58,896
Segment margins	59%	38%	28%	37%				
Corporate expenses								(1,383)
Finance costs								(160)
Profit before tax								57,353

PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

12. SEGMENTAL INFORMATION (CONTD.)

(a) Market Segments (Contd.)

RM'000	Cash market	Derivatives market	Offshore market	Information services	Exchange holding	Others	Elimination	Consolidated
RESULTS FOR 12 MONTHS ENDED 31 DECEMBER 2008								
External operating revenue	220,815	44,505	307	24,204	-	476	-	290,307
Inter-segment revenue	639	-	-	969	388,186	-	(389,794)	-
Total operating revenue	221,454	44,505	307	25,173	388,186	476	(389,794)	290,307
Other income	10,716	11,261	134	127	17,928	1,160	42	41,368
	232,170	55,766	441	25,300	406,114	1,636	(389,752)	331,675
Operating expenses	(130,844)	(28,517)	(634)	(12,783)	(173,067)	(1,345)	166,831	(180,359)
Segment results	101,326	27,249	(193)	12,517	233,047	291	(222,921)	151,316
Segment margins	44%	49%	-44%	49%				
Corporate expenses								(5,054)
Finance costs								(635)
Profit before tax								145,627

BURSA MALAYSIA BERHAD (30632-P)
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PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

12. SEGMENTAL INFORMATION (CONTD.)

(a) Market Segments (Contd.)

RM'000	Cash market	Derivatives market	Offshore market	Information services	Exchange holding	Others	Elimination	Consolidated
RESULTS FOR 12 MONTHS ENDED 31 DECEMBER 2007								
External operating revenue	378,249	45,558	308	19,286	-	-	-	443,401
Inter-segment revenue	684	-	-	951	557,617	-	(559,252)	-
Total operating revenue	378,933	45,558	308	20,237	557,617	-	(559,252)	443,401
Other income	16,662	10,242	305	172	20,736	524	(74)	48,567
	395,595	55,800	613	20,409	578,353	524	(559,326)	491,968
Operating expenses	(124,764)	(28,209)	(512)	(12,934)	(157,765)	-	156,077	(168,107)
Segment results	270,831	27,591	101	7,475	420,588	524	(403,249)	323,861
Segment margins	68%	49%	16%	37%				
Corporate expenses								(4,237)
Finance costs								(644)
Profit before tax								318,980

BURSA MALAYSIA BERHAD (30632-P)
(Incorporated in Malaysia)

PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

12. SEGMENTAL INFORMATION (CONTD.)

(a) Market Segments (Contd.)

RM'000	Cash market	Derivatives market	Offshore market	Information services	Exchange holding	Others	Elimination	Consolidated
ASSETS AND LIABILITIES AS AT 31 DECEMBER 2008								
Segment assets	275,392	944,042	6,749	8,865	431,227	19,762	-	1,686,037
Corporate assets								43,827
Total assets								1,729,864
Segment liabilities	32,228	839,943	227	2,346	101,256	4	-	976,004
Corporate liabilities								21,605
Total liabilities								997,609

Notes

- (i) Included in segment assets of the cash market are cash and accrued interest belonging to TCPs of Bursa Malaysia Securities Clearing in respect of SBL collaterals and CGF contributions amounting to RM25,468,000. The corresponding liability is included in segment liabilities of the cash market.
- (ii) Included in segment assets of the derivatives market are cash and accrued interest belonging to CPs of Bursa Malaysia Derivatives Clearing in respect of security deposits, cash margins and DCF contributions amounting to RM836,032,000. The corresponding liability is included in segment liabilities of the derivatives market.

BURSA MALAYSIA BERHAD (30632-P)
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PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

12. SEGMENTAL INFORMATION (CONTD.)

(b) Business Units

RM'000	Exchanges	Clearing, settlement and depository	Information services	Exchange holding	Others	Elimination	Consolidated
RESULTS FOR 3 MONTHS ENDED 31 DECEMBER 2008							
External operating revenue	34,788	20,179	6,183	-	-	-	61,150
Inter-segment revenue	-	15	240	58,402	-	(58,657)	-
Total operating revenue	34,788	20,194	6,423	58,402	-	(58,657)	61,150
Other income	1,995	4,227	35	3,571	136	-	9,964
Operating expenses	36,783 (25,954)	24,421 (14,954)	6,458 (3,288)	61,973 (45,372)	136 -	(58,657) 43,069	71,114 (46,499)
Segment results	10,829	9,467	3,170	16,601	136	(15,588)	24,615
Segment margins	29%	39%	49%				
Corporate expenses							(1,321)
Finance costs							(158)
Profit before tax							23,136

BURSA MALAYSIA BERHAD (30632-P)
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PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

12. SEGMENTAL INFORMATION (CONTD.)

(b) Business Units (Contd.)

RM'000	Exchanges	Clearing, settlement and depository	Information services	Exchange holding	Others	Elimination	Consolidated
RESULTS FOR 3 MONTHS ENDED 31 DECEMBER 2007							
External operating revenue	52,732	35,174	4,938	-	-	-	92,844
Inter-segment revenue	-	8	241	285,297	-	(285,546)	-
Total operating revenue	52,732	35,182	5,179	285,297	-	(285,546)	92,844
Other income	2,472	4,044	35	3,467	504	(161)	10,361
	55,204	39,226	5,214	288,764	504	(285,707)	103,205
Operating expenses	(25,051)	(16,028)	(3,305)	(41,399)	1	41,473	(44,309)
Segment results	30,153	23,198	1,909	247,365	505	(244,234)	58,896
Segment margins	55%	59%	37%				
Corporate expenses							(1,383)
Finance costs							(160)
Profit before tax							57,353

BURSA MALAYSIA BERHAD (30632-P)
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PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

12. SEGMENTAL INFORMATION (CONTD.)

(b) Business Units (Contd.)

RM'000	Exchanges	Clearing, settlement and depository	Information services	Exchange holding	Others	Elimination	Consolidated
RESULTS FOR 12 MONTHS ENDED 31 DECEMBER 2008							
External operating revenue	165,157	100,946	24,204	-	-	-	290,307
Inter-segment revenue	-	55	969	388,186	-	(389,210)	-
Total operating revenue	165,157	101,001	25,173	388,186	-	(389,210)	290,307
Other income	6,792	16,343	127	17,928	136	42	41,368
Operating expenses	171,949	117,344	25,300	406,114	136	(389,168)	331,675
	(99,308)	(61,448)	(12,783)	(173,067)	-	166,247	(180,359)
Segment results	72,641	55,896	12,517	233,047	136	(222,921)	151,316
Segment margins	42%	48%	49%				
Corporate expenses							(5,054)
Finance costs							(635)
Profit before tax							145,627

BURSA MALAYSIA BERHAD (30632-P)
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PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

12. SEGMENTAL INFORMATION (CONTD.)

(b) Business Units (Contd.)

RM'000	Exchanges	Clearing, settlement and depository	Information services	Exchange holding	Others	Elimination	Consolidated
RESULTS FOR 12 MONTHS ENDED 31 DECEMBER 2007							
External operating revenue	255,030	169,085	19,286	-	-	-	443,401
Inter-segment revenue	15	38	951	557,617	-	(558,621)	-
Total operating revenue	255,045	169,123	20,237	557,617	-	(558,621)	443,401
Other income	8,724	18,485	172	20,736	524	(74)	48,567
Operating expenses	263,769	187,608	20,409	578,353	524	(558,695)	491,968
	(92,236)	(61,249)	(12,934)	(157,765)	-	156,077	(168,107)
Segment results	171,533	126,359	7,475	420,588	524	(402,618)	323,861
Segment margins	65%	67%	37%				
Corporate expenses							(4,237)
Finance costs							(644)
Profit before tax							318,980

BURSA MALAYSIA BERHAD (30632-P)
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PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

12. SEGMENTAL INFORMATION (CONTD.)

(b) Business Units (Contd.)

RM'000	Exchanges	Clearing, settlement and depository	Information services	Exchange holding	Others	Elimination	Consolidated
ASSETS AND LIABILITIES AS AT 31 DECEMBER 2008							
Segment assets	213,762	1,026,215	8,865	431,227	5,968	-	1,686,037
Corporate assets							43,827
Total assets							1,729,864
Segment liabilities	2,175	870,223	2,346	101,256	4	-	976,004
Corporate liabilities							21,605
Total liabilities							997,609

Note

Included in segment assets of the clearing, settlement and depository unit are cash and accrued interest belonging to CPs of Bursa Malaysia Derivatives Clearing in respect of security deposits, cash margins and DCF contributions and TCPs of Bursa Malaysia Securities Clearing in respect of SBL collaterals and CGF contributions amounting to RM861,500,000. The corresponding liability is included in segment liabilities of the clearing, settlement and depository market.

PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

13. DEFERRED INCOME

RM'000

At 1 January 2008	2,477
Grant received	9,872
Grants utilised	(1,050)
Overrecognition of grant income in prior year	318
At 31 December 2008	11,617

The deferred income of the Group refer to grants for the bond trading and derivatives clearing systems.

14. FINANCIAL RESOURCES AVAILABLE FOR USE

RM'000	As at 31.12.2008
Gross financial resources*	1,264,362
Cash collected for security deposits and margins, SBL collaterals and CGF contributions	(860,539)
Financial resources available for use	403,823

* Gross financial resources of the Group comprise of cash and bank balances and investments.

15. RELATED PARTY DISCLOSURES

Significant transactions between the Group and related parties are as follows:

RM'000	3 months ended		12 months ended	
	31.12.2008	31.12.2007	31.12.2008	31.12.2007
Administration fee income from Securities Compensation Fund, a fund managed by Bursa Malaysia Berhad	214	208	848	820
Administration fee income from Derivatives Fidelity Fund, a fund managed by Bursa Malaysia Derivatives Berhad	30	30	120	120

The Directors are of the opinion that the above transactions have been established on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.

PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

16. DCF

Pursuant to the Rules of Bursa Malaysia Derivatives Clearing, Bursa Malaysia Derivatives Clearing set up a DCF for derivatives clearing and settlement. The DCF comprises contributions from CPs and designation of certain amounts from Bursa Malaysia Derivatives Clearing's retained earnings.

As at the balance sheet date, the DCF composition was as follows:

RM'000	As at 31.12.2008
Bursa Malaysia Derivatives Clearing - reserves	5,000
Contribution from CPs of Bursa Malaysia Derivatives Clearing, including accrued interest, in the form of cash (recognised as liability on the balance sheet)	23,733
	28,733

There were no non-cash collaterals from CPs of Bursa Malaysia Derivatives Clearing for DCF held by the Group as at 31 December 2008.

17. TRADE PAYABLES

RM'000	As at 31.12.2008
Trade margins from Clearing Participants of Bursa Malaysia Derivatives Clearing, including accrued interest:	
Margin and excess cash on derivatives contracts	801,620
Security deposits	10,679
Total trade margins*	812,299
SBL collaterals from TCPs of Bursa Malaysia Securities Clearing:	
Cash collaterals	15,456
Total trade payables	827,755

PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

17. TRADE PAYABLES (CONTD.)

* The margins per contract for the actively traded derivatives products are as follows:

RM	As at 31.12.2008	As at 31.12.2007
Crude Palm Oil Futures (FCPO)	7,250 - 7,500	5,500 - 5,750
Kuala Lumpur Index Futures (FKLI)	4,000	5,000

The amount of non-cash trade margins held by the Group not included in the balance sheet as at 31 December 2008 comprise letters of credit amounting to RM407,144,000 from CPs of Bursa Malaysia Derivatives Clearing.

There were no non-cash SBL collaterals from TCPs of Bursa Malaysia Securities Clearing held by the Group as at 31 December 2008.

18. TCPS' CONTRIBUTIONS TO CGF

RM'000	As at 31.12.2008
Contributions from TCPs of Bursa Malaysia Securities Clearing, including accrued interest, are in the form of:	
Cash	10,012
Bank guarantees	6,364
	<u>16,376</u>

19. CHANGES IN COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the current quarter and financial year.

20. CHANGES IN CONTINGENT LIABILITIES AND CONTINGENT ASSETS

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

PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

21. CAPITAL COMMITMENTS

Capital commitments for the purchase of property, plant and equipment and computer software not provided for in the interim financial statements as at the balance sheet date were as follows:

RM'000	Approved and contracted for	Approved but not contracted for
Computers and office automation	15,522	17,942
Renovations and office equipment	583	-
	16,105	17,942

22. OPERATING LEASE ARRANGEMENTS

(a) As Lessee

Following the implementation of FRS 117, leasehold land and the corresponding liability arising from lease arrangements with remaining lease periods of 84 and 87 years each have been removed from the balance sheet. The future aggregate minimum lease payments under operating leases contracted for as at balance sheet date but not recognised as liabilities were as follows:

RM'000	As at 31.12.2008
Not later than 1 year	539
Later than 1 year and not later than 2 years	539
Later than 2 years and not later than 5 years	1,616
Later than 5 years	42,409
Total future minimum lease payments	45,103

22. OPERATING LEASE ARRANGEMENTS (CONTD.)

(b) As Lessor

During the year, the Company entered into additional non-cancellable operating lease agreements for the rental of parts of the building. The leases have lives of 3 years with renewal option of another 3 years. The leases have a fixed rental rate during the original lease period with an upward revision to the rental rate for the renewed lease period.

The future aggregate minimum lease payments receivable under non-cancellable operating leases contracted for as at balance sheet date but not recognised as receivables are as follows:

RM'000	As at 31.12.2008
Not later than 1 year	4,904
Later than 1 year and not later than 2 years	4,656
Later than 2 years and not later than 5 years	6,436
<u>Total future minimum lease receivables</u>	<u>15,996</u>

23. SUBSEQUENT EVENT

There was no material event subsequent to the end of the current quarter.

24. PERFORMANCE REVIEW

(a) Current quarter compared with previous corresponding quarter

The Group recorded a **profit attributable to equity holders of the Company** of RM13.5 million for the quarter ended 31 December 2008 (4Q08), 73 per cent lower compared to the profit of RM49.5 million for the quarter ended 31 December 2007 (4Q07). This was mainly attributed to a decrease in trading revenue from the equity market as a result of the widening global recession and volatility of our domestic equity market.

The on-market trades (OMT) on the **equity market** recorded a velocity of 32 per cent (4Q07: 41 per cent) and a daily average trading value for OMT and direct business trades (DBT) of RM0.91 billion (4Q07: RM1.89 billion). The poorer market performance and the revised clearing fee structure effective 1 January 2008 resulted in a decrease in equity trading revenue of 55 per cent to RM25.9 million in 4Q08 compared to 4Q07.

The total number of contracts traded on the **derivatives market** increased by 77,000 contracts to 1.45 million contracts in 4Q08, resulting in an increase in trading revenue from the derivatives market by 4 per cent to RM10.3 million in 4Q08 compared to 4Q07.

The marginal growth in **stable revenue** by 2 per cent to RM23.8 million in 4Q08 compared to 4Q07 was primarily due to higher listing fees following the full charge of listing fees in the current year (a 50 per cent rebate on the increase in fees was given in 2007) and a higher market capitalisation of RM1.11 trillion as at 31 December 2007 compared to RM0.85 trillion as at 31 December 2006. The increase was also due to higher information services fees following the change in fee structure in October 2007. These increases were partially offset by a reduction in the number of requests for depositor records and lower additional and public issues.

Other income decreased by 4 per cent to RM10.0 million in 4Q08 compared to 4Q07 mainly due to lower interest income as a result of a lower level of funds available for investment and lower returns on investments. This was partially offset by higher rental income due to additional floors being tenanted.

Total expenses increased by 5 per cent to RM47.8 million in 4Q08 compared to 4Q07. This was mainly due to higher depreciation and amortisation for Bursa Trade Securities (BTS), Electronic Trading Platform (ETP) and various newly acquired or implemented IT systems. The increase was also attributed to reversals of overaccrued IT maintenance cost relating to Bursa Trade and leased line charges in 4Q07. The upward revision in electricity tariffs and new information subscribed to during the year also contributed to the increase. These increases were partially offset by lower impairment of investments in private debt securities and lower professional fees in the current quarter.

24. PERFORMANCE REVIEW (CONTD.)

(b) Current financial year compared with previous corresponding financial year

The Group recorded a **profit attributable to equity holders of the Company** of RM104.4 million for the financial year ended 31 December 2008 (FY08), 57 per cent lower compared to the profit of RM240.6 million for the financial year ended 31 December 2007 (FY07). This was mainly attributed to the shrinking trading volumes and lower activity on the equity market.

The **equity market** recorded a velocity for OMT of 34 per cent (FY07: 53 per cent) and a daily average trading value for OMT and DBT of RM1.28 billion (FY07: RM2.35 billion). The poorer market performance and the revision in the clearing fee structure from 1 January 2008 resulted in a decrease in equity trading revenue of 54 per cent to RM136.8 million in FY08 compared to FY07.

The **derivatives market** recorded a decrease in the total number of contracts traded to 6.12 million contracts in FY08 from 6.20 million contracts in FY07, resulting in a decline in trading revenue from the derivatives market by 3 per cent to RM43.6 million in FY08 compared to FY07.

The growth in **stable revenue** by 10 per cent to RM103.2 million in FY08 compared to FY07 was primarily due to higher listing and information services fees. These increases were partially offset by reductions in additional issues, number of share transfers and number of requests for depositor records.

Other income decreased by 15 per cent to RM41.4 million in FY08 compared to FY07 mainly due to lower investment and fines income. These decreases were offset by higher rental income due to additional floors of the Exchange Building being tenanted.

Total expenses increased by 8 per cent to RM185.4 million in FY08 compared to FY07. This was mainly due to higher depreciation and amortisation following the implementation of new IT systems, reversals of overaccrued IT maintenance cost relating to Bursa Trade and leased line charges in 2007, higher professional fees and higher electricity tariffs in 2008. These increases were partially offset by a lower impairment of investments in private debt securities and a significant reduction in general provisions.

25. MATERIAL CHANGE IN PROFIT BEFORE TAX OF CURRENT QUARTER COMPARED WITH PRECEDING QUARTER

The Group recorded a lower **profit before tax** of RM23.1 million for 4Q08 compared to RM26.2 million for the quarter ended 30 September 2008 (3Q08), representing a decrease of RM3 million or 12 per cent.

Trading revenue from the **equity market** decreased marginally by 1 per cent to RM25.9 million in 4Q08 compared to RM26.1 million in 3Q08 mainly due to lower market turnover as the global financial crisis widened.

Trading revenue from the **derivatives market** decreased by 9 per cent to RM10.3 million in 4Q08 compared to RM11.3 million in 3Q08. This was due to the 9 per cent decrease in total number of contracts traded to 1.45 million in 4Q08 from 1.59 million in 3Q08.

Stable revenue decreased by 8 per cent to RM23.8 million in 4Q08 compared to RM25.9 million in 3Q08 mainly due to reduction in the number of requests for depositor records, share transfers, new depositor accounts and additional issues.

Other income increased by 11 per cent to RM10.0 million in 4Q08 compared to RM8.9 million in 3Q08 primarily due to higher fines income and recognition of grant income.

Total expenses increased marginally by 1 per cent to RM47.8 million in 4Q08 compared to RM47.3 million in 3Q08. The increase was mainly due to higher depreciation and amortisation following the implementation of Bursa Trade Securities system in December 2008. This was partially offset by lower staff costs in the current quarter.

26. COMMENTARY ON PROSPECTS AND TARGETS

The outlook for the Group's business depends on the performance of the equities and derivatives markets which continue to be challenged by the ongoing global financial crisis and economic recession. We are however positive that the government's stimulus measures would, to some extent, mitigate the adverse impact of the global economic recession on the domestic economy.

On the derivatives front, we continue to see our FCPO and FKLII products as key revenue drivers. We expect the volume for these two products to remain broadly similar to 2008 as the uncertainty surrounding oil prices is expected to continue while the equity market is expected to remain cautious. The volume for FCPO could however be boosted by the drive by Malaysian and Indonesian governments to increase the demand for CPO. We also remain optimistic that the volume brought in via the Direct Market Access channel for derivatives will continue to grow this year.

Amidst the challenges and uncertainties facing the global and local scenes, we remain focused in our efforts to make the Malaysian equity and derivatives markets attractive. Emphasis would also be placed on growing the Islamic capital market and developing a commodities niche in the region. We will continue to place importance on good corporate governance and work towards a dynamic and relevant regulatory framework for the capital market. We will work towards building a quality market through the streamlining of boards and bring our capital market to international acceptance through collaboration with FTSE for the creation of a globally recognised index. We will also continue to seek opportunities for strategic alliances or business collaborations in order to internationalise our capital market. Other on-going initiatives include enhancing our IT infrastructure, market education and product proliferation.

Thus, while we reinforce our commitment to a cost discipline culture in 2009, we will continue to invest in the above efforts which we believe will deliver long term growth and value.

Being rather optimistic at the start of 2008, we announced a target velocity of 56% and a 50% growth in derivatives contracts. We however ended 2008 with the equity market seeing an average velocity of only 34%, while the number of derivatives contracts declined by 1%.

The Board of Directors are of the opinion that the developments in the global financial economy will continue to impact our market performance and thus expect that the downward pressure on our financial results will continue in 2009.

**PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

27. INCOME TAX EXPENSE

RM'000	3 months ended		12 months ended	
	31.12.2008	31.12.2007	31.12.2008	31.12.2007
Income tax				
Current tax	(593)	17,515	27,150	87,050
Under/(over) provision of income tax in prior year	38	-	(816)	191
	(555)	17,515	26,334	87,241
Deferred tax				
Relating to origination and reversal of temporary differences	10,084	(9,647)	14,791	(9,508)
Relating to changes in tax rates	(217)	(758)	(217)	(132)
Underprovision of deferred tax in prior years	299	754	299	754
	10,166	(9,651)	14,873	(8,886)
	9,611	7,864	41,207	78,355

The statutory tax rate was reduced to 26 per cent from the previous year's rate of 27 per cent effective in the current year of assessment (YA). The statutory tax rate will be reduced to 25 per cent effective YA 2009 and remains as 25% in subsequent years. The computation of deferred tax has reflected these changes.

The effective tax rate of the Group for the current quarter and financial year was higher than the statutory tax rate of the current year principally due to certain expenses incurred throughout the year which were not deductible for tax purposes.

The effective tax rate of the Group for the previous corresponding quarter and financial year was lower than the statutory tax rate of the previous corresponding year principally due to the recognition of brought forward unutilised capital allowances and brought forward unabsorbed business losses of a profit-making subsidiary as deferred tax assets following the confirmation by the Ministry of Finance that there would be no extension to the tax exemption enjoyed by the subsidiary which expired at the end of year of assessment 2006.

28. SALE OF UNQUOTED SECURITIES AND PROPERTIES

The net gain/loss on disposal of unquoted securities for the current quarter and financial year is disclosed in Note 10.

There was no sale of properties since the last annual balance sheet date.

**PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

29. QUOTED SECURITIES

The Group does not invest in quoted securities.

30. CORPORATE PROPOSALS

There were no corporate proposals announced but not completed as at the reporting date.

31. BORROWINGS AND DEBT SECURITIES

As at the reporting date, the Group had short term borrowings of RM220,000 and had not issued any debt securities.

32. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

There were no off balance sheet financial instruments as at the reporting date.

33. CHANGES IN MATERIAL LITIGATION

There was no material litigation against the Group as at the reporting date.

34. PROPOSED DIVIDEND

At the forthcoming Annual General Meeting, a final dividend in respect of the financial year ended 31 December 2008, of 7.8 sen per share less 25 per cent taxation on 525,886,000 ordinary shares, amounting to a dividend payable of approximately RM30,764,000 will be proposed for shareholders' approval.

**PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

35. EARNINGS PER SHARE (EPS)

(a) Basic EPS

	3 months ended		12 months ended	
	31.12.2008	31.12.2007	31.12.2008	31.12.2007
Profit attributable to equity holders of the Company (RM'000)	13,525	49,489	104,420	240,625
Weighted average number of ordinary shares in issue ('000)	525,779	523,405	525,005	521,847
Basic EPS (sen)	2.6	9.5	19.9	46.1

(b) Diluted EPS

	3 months ended		12 months ended	
	31.12.2008	31.12.2007	31.12.2008	31.12.2007
Profit attributable to equity holders of the Company (RM'000)	13,525	49,489	104,420	240,625
Weighted average number of ordinary shares in issue ('000)	525,779	523,405	525,005	521,847
Effect of dilution ('000)	31,480	28,261	25,335	28,255
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	557,259	551,666	550,340	550,102
Diluted EPS (sen)	2.4	9.0	19.0	43.7

36. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the financial statements for the financial year ended 31 December 2007 was unqualified.

37. AUTHORISED FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 4 February 2009.