



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

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2011

19 April 2011

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

CONSOLIDATED INCOME STATEMENT
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2011

RM'000	Note	Quarter and year-to-date ended	
		31.03.2011	31.03.2010
		Unaudited	Unaudited
Operating revenue	8	107,844	81,167
Other income	9	8,264	6,942
		116,108	88,109
Staff costs		(25,886)	(21,461)
Depreciation and amortisation		(9,850)	(11,056)
Other operating expenses	10	(22,053)	(15,871)
		58,319	39,721
Finance costs		(123)	(154)
Profit before tax		58,196	39,567
Income tax expense	24	(16,300)	(10,526)
Profit for the period		41,896	29,041
Profit attributable to:			
Owners of the Company		40,490	28,051
Minority interest		1,406	990
		41,896	29,041
Earnings per share (EPS) attributable to owners of the Company (sen):			
Basic EPS	33(a)	7.6	5.3
Diluted EPS	33(b)	7.6	5.3

The above consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

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

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2011

RM'000	Quarter and year-to-date ended	
	31.03.2011	31.03.2010
	Unaudited	Unaudited
Profit for the period	41,896	29,041
Foreign currency translation	(93)	(279)
Net fair value changes in available-for-sale (AFS) financial assets	(6,266)	(9,223)
Income tax relating to AFS financial assets	16	57
Total comprehensive income	35,553	19,596
Total comprehensive income attributable to:		
Owners of the Company	34,155	18,616
Minority interest	1,398	980
	35,553	19,596

The above consolidated statement of comprehensive income should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2011

RM'000	Note	As at 31.03.2011 Unaudited	As at 31.12.2010 Audited
ASSETS			
Property, plant and equipment		226,990	231,104
Computer software		67,948	73,056
Goodwill		42,957	42,957
Investment securities	15	109,316	110,404
Staff loans receivable		13,347	13,805
Deferred tax assets		1,103	1,023
Non-current Assets		461,661	472,349
Trade receivables		36,749	33,526
Other receivables		17,132	10,197
Tax recoverable		3,518	4,586
Investment securities	15	29,767	27,335
Cash and bank balances not belonging to the Group	14	790,439	710,119
Cash and bank balances of the Group		507,592	450,142
Current Assets		1,385,197	1,235,905
TOTAL ASSETS		1,846,858	1,708,254
EQUITY AND LIABILITIES			
Share capital		265,700	265,700
Share premium		86,101	86,101
Other reserves		32,518	38,853
Retained earnings	25	502,140	461,650
Equity attributable to owners of the Company		886,459	852,304
Minority interests		10,464	11,266
Total Equity		896,923	863,570
Retirement benefit obligations		23,155	22,825
Deferred capital grants	12	13,736	10,986
Deferred tax liabilities		19,077	18,349
Non-current Liabilities		55,968	52,160
Trade payables	14	738,953	676,576
Clearing Funds' contributions	14	34,115	33,543
Other payables		103,124	68,916
Tax payable		17,775	13,489
Current Liabilities		893,967	792,524
Total Liabilities		949,935	844,684
TOTAL EQUITY AND LIABILITIES		1,846,858	1,708,254
Net assets per share attributable to owners of the Company (RM)		1.67	1.60

The above consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

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

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR-TO-DATE ENDED 31 MARCH 2011

RM'000	Attributable to equity holders of the Company									Minority interests	Total equity	
	Non-distributable					Distributable						
	Share capital	Share premium	Capital reserve	Capital redemption reserve	AFS reserve	Foreign currency exchange reserve	Share option reserve	Clearing Fund reserves	Retained earnings	Total		
At 1 January 2010	264,328	78,813	13,700	5,250	4,173	(708)	4,480	30,000	444,052	844,088	8,573	852,661
Total comprehensive income for the period	-	-	-	-	(9,156)	(279)	-	-	28,051	18,616	980	19,596
Transactions with owners:												
Issuance of ordinary shares pursuant to ESOS	1,372	7,288	-	-	-	-	(1,614)	-	-	7,046	-	7,046
ESOS expired during the period	-	-	-	-	-	-	(2,866)	-	2,866	-	-	-
At 31 March 2010	265,700	86,101	13,700	5,250	(4,983)	(987)	-	30,000	474,969	869,750	9,553	879,303
At 1 January 2011	265,700	86,101	13,900	5,250	(9,003)	(1,294)	-	30,000	461,650	852,304	11,266	863,570
Total comprehensive income for the period	-	-	-	-	(6,242)	(93)	-	-	40,490	34,155	1,398	35,553
Transactions with owners:												
Dividends paid	-	-	-	-	-	-	-	-	-	-	(2,200)	(2,200)
At 31 March 2011	265,700	86,101	13,900	5,250	(15,245)	(1,387)	-	30,000	502,140	886,459	10,464	896,923

Note a

Note a

Included in minority interests of the Group at 31 March 2011 are non-cumulative preference shares of RM1 each in Bursa Malaysia Derivatives Berhad (Bursa Malaysia Derivatives), a 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.

The above consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

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

CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE YEAR-TO-DATE ENDED 31 MARCH 2011

RM'000	Note	Year-to-date ended	
		31.03.2011	31.03.2010
		Unaudited	Unaudited
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		58,196	39,567
Adjustments for:			
Accretion of discount less amortisation of premium		(68)	(30)
Dividend income from investment securities		(228)	(403)
Depreciation and amortisation		9,850	11,056
Grant utilised	12	(750)	(546)
Retirement benefit obligations		385	394
Interest income		(4,699)	(3,569)
Net gain on disposal of investment securities		(135)	(95)
Net loss on disposal of property, plant and equipment		49	-
Net impairment loss on trade receivables		224	83
Property, plant and equipment written off		836	-
Provision for short term accumulating compensated unutilised leave		21	21
Operating profit before working capital changes		63,681	46,478
Increase in receivables		(6,497)	(12,825)
Increase in other payables		17,009	17,314
Cash generated from operations		74,193	50,967
Staff loans repaid, net of disbursements		507	2,269
Retirement benefits paid		(56)	-
Taxes paid		(10,282)	(9,391)
Net cash generated from operating activities		64,362	43,845

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

CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE YEAR-TO-DATE ENDED 31 MARCH 2011 (CONTD.)

RM'000	Note	Year-to-date ended	
		31.03.2011	31.03.2010
		Unaudited	Unaudited
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		4,170	1,633
Proceeds from disposal of investments, net of purchases		(7,275)	15,088
Purchases of property, plant and equipment and computer software, net of proceeds		(1,701)	(2,447)
Net cash (used in) / generated from investing activities		(4,806)	14,274
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividends paid by a subsidiary to minority interest		(2,200)	-
Dividends received		192	202
Proceeds from exercise of ESOS		-	7,046
Net cash (used in) / generated from financing activities		(2,008)	7,248
Net increase in cash and cash equivalents		57,548	65,367
Effects of exchange rate changes		(98)	(284)
Cash and cash equivalents at beginning of year		450,142	336,916
Cash and cash equivalents at end of period		507,592	401,999
COMPOSITION OF CASH AND CASH EQUIVALENTS			
Short term deposits		502,471	397,332
Cash and bank balances		5,121	4,667
Cash and cash equivalents at end of period	A	507,592	401,999

The above consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

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

CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE YEAR-TO-DATE ENDED 31 MARCH 2011 (CONTD.)

NOTE A

Included in cash and cash equivalents as at the end of the financial period are the following:

- (i) Cash set aside for the following Clearing Funds:

RM'000	As at 31.03.2011	As at 31.03.2010
Bursa Malaysia Securities Clearing Sdn. Bhd.'s (Bursa Malaysia Securities Clearing) appropriation to the Clearing Guarantee Fund (CGF)	25,000	25,000
Bursa Malaysia Derivatives Clearing Berhad's (Bursa Malaysia Derivatives Clearing) appropriation to the Derivatives Clearing Fund (DCF)	5,000	5,000
	30,000	30,000

- (ii) An amount of RM7,772,000 (31.03.2010: RM8,410,000) has been set aside to meet or secure the claims of creditors and certain lease payments pursuant to the High Court orders issued in relation to the reduction of capital of the Company on 27 January 2005.

PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

1. BASIS OF PREPARATION

The interim financial statements, other than for financial instruments, have been prepared under the historical cost convention. Financial instruments have been fair valued in accordance to FRS 139 Financial Instruments: Recognition and Measurement.

The interim financial statements are unaudited and have been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market 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 2010. 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 2010.

2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2010, except for the adoption of the following new Financial Reporting Standards (FRSs), Amendments to FRSs and IC Interpretations which are applicable for the Group's financial period beginning 1 January 2011.

2.1 Adoption of FRSs, Amendments to FRSs and IC Interpretations

On 1 January 2011, the Group adopted the following FRSs, Amendments to FRSs and IC Interpretations:-

FRS 1	First-time Adoption of Financial Reporting Standards
FRS 3	Business Combinations (Revised)
FRS 127	Consolidated and Separate Financial Statements
Amendments to FRS 1	Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters
Amendments to FRS 1	Additional Exemptions for First-time Adopters
Amendments to FRS 2	Share-based Payment
Amendments to FRS 2	Group Cash-settled Share-based Payment Transactions
Amendments to FRS 5	Non-current Assets Held for Sale and Discontinued Operations
Amendments to FRS 7	Improving Disclosures about Financial Instruments
Amendments to FRS 132	Financial Instruments: Presentation
Amendments to FRS 138	Intangible Assets
Amendments to FRS 1, FRS 3, FRS 7, FRS 101, FRS 121, FRS 128, FRS 131, FRS 132, FRS 134, FRS 139 and Amendments to IC Interpretation 13	Improvements to FRSs (2010)

PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd.)

2.1 Adoption of FRSs, Amendments to FRSs and IC Interpretations (cont'd.)

IC Interpretation 4	Determining Whether an Arrangement Contains a Lease
IC Interpretation 16	Hedges of a Net Investment in a Foreign Operation
IC Interpretation 17	Distributions of Non-cash Assets to Owners
IC Interpretation 18	Transfers of Assets from Customers
Amendments to IC Interpretation 9	Reassessment of Embedded Derivatives

IC Interpretation 12 Service Concession Arrangements will also be effective for annual periods beginning on or after 1 July 2010. This IC Interpretation, is, however, not applicable to the Group.

Adoption of the above FRSs, Amendments to FRSs and IC Interpretations did not have any effect on the financial performance, position or presentation of financials of the Group, other than the disclosures under the Amendments to FRS 7 which will affect the 2011 annual financial statements.

2.2 FRS, IC Interpretations and Amendments to IC Interpretation issued but not yet effective

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

FRS, IC Interpretation and Amendments to IC Interpretation		Effective for annual periods beginning on or after
FRS 124	Related Party Disclosures	1 January 2012
IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments	1 July 2011
Amendments to IC Interpretation 14	Prepayments of a Minimum Funding Requirement	1 July 2011

IC Interpretation 15 Agreements for the Construction of Real Estate will also be effective for annual periods beginning on or after 1 January 2012. This IC Interpretation, is, however, not applicable to the Group.

PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

3. 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 markets.

4. 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 financial year-to-date.

5. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATES

There were no changes in estimates that have had any material effect on the financial year-to-date results.

6. DEBT AND EQUITY SECURITIES

There were no issuances, repurchases and repayments of debt and equity securities during the financial year-to-date.

7. DIVIDENDS PAID

No dividend was paid during the financial year-to-date.

PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

8. OPERATING REVENUE

RM'000	Quarter and year-to-date ended	
	31.03.2011	31.03.2010
Securities clearing fees	48,211	33,171
Securities trade fees	6,374	4,233
Institutional Settlement Service (ISS) fees	2,947	2,053
Buying-in commission	135	131
Trading revenue from securities market	57,667	39,588
Derivatives clearing fees	2,941	1,927
Derivatives trade fees	8,656	5,700
Other derivatives trading revenue	1,432	865
Trading revenue from derivatives market	13,029	8,492
Total trading revenue	70,696	48,080
Listing fees	9,982	8,846
Depository services	7,786	7,842
Information services	4,461	3,955
Broker services	2,910	2,718
Access fees	1,792	1,821
Participants' fees	606	682
Total stable revenue	27,537	25,864
Other operating revenue	9,611	7,223
Total operating revenue	107,844	81,167

PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

9. OTHER INCOME

RM'000	Quarter and year-to-date ended	
	31.03.2011	31.03.2010
Rental income	1,540	1,400
Interest income	4,699	3,569
Net gain on disposal of investment securities	135	95
Fines income	216	208
Miscellaneous income	1,674	1,670
Total other income	8,264	6,942

10. OTHER OPERATING EXPENSES

RM'000	Quarter and year-to-date ended	
	31.03.2011	31.03.2010
Market development and promotions	5,378	4,781
Technology charges:		
- Information technology maintenance	3,796	3,567
- Globex service fees	2,976	-
CDS consumables	1,161	808
Professional fees	969	471
Building management costs	2,571	2,501
Administrative expenses	1,906	1,793
Miscellaneous expenses	3,296	1,950
Total other operating expenses	22,053	15,871

PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

11. SEGMENTAL INFORMATION

RM'000	Securities market	Derivatives market	Holding company	Others	Consolidated
RESULTS FOR QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2011					
Operating revenue	85,297	21,905	-	642	107,844
Other income	2,809	897	4,152	406	8,264
	88,106	22,802	4,152	1,048	116,108
Operating expenses	(33,854)	(13,746)	(5,682)	(4,497)	(57,779)
Segment results	54,252	9,056	(1,530)	(3,449)	58,329
Segment margins	62%	40%	-37%	-329%	
Unallocated costs					(10)
Finance costs					(123)
Profit before tax					58,196

RESULTS FOR QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2010					
Operating revenue	65,300	15,462	-	405	81,167
Other income	2,222	504	3,808	408	6,942
	67,522	15,966	3,808	813	88,109
Operating expenses	(32,187)	(11,100)	(2,387)	(2,702)	(48,376)
Segment results	35,335	4,866	1,421	(1,889)	39,733
Segment margins	52%	30%	37%	-232%	
Unallocated costs					(12)
Finance costs					(154)
Profit before tax					39,567

ASSETS AND LIABILITIES AS AT 31 MARCH 2011					
Assets that belong to the Group	427,237	114,530	470,216	39,815	1,051,798
Assets that do not belong to the Group	33,199	757,240	-	-	790,439
Segment assets	460,436	871,770	470,216	39,815	1,842,237
Unallocated corporate assets					4,621
Total assets					1,846,858
Liabilities that belong to the Group	43,352	11,148	48,442	19,702	122,644
Liabilities that do not belong to the Group	33,199	757,240	-	-	790,439
Segment liabilities	76,551	768,388	48,442	19,702	913,083
Unallocated corporate liabilities					36,852
Total liabilities					949,935

PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

12. DEFERRED CAPITAL GRANTS

RM'000

At 1 January 2011	10,986
Grant recognised	3,500
Grants utilised	(750)
At 31 March 2011	13,736

13. RELATED PARTY DISCLOSURES

Significant related party transactions are as follows:

RM'000	Quarter and year-to-date ended	
	31.03.2011	31.03.2010
Administration fee income from Securities Compensation Fund, a fund managed by Bursa Malaysia Berhad	225	220
Administration fee income from Derivatives Fidelity Fund, a fund managed by Bursa Malaysia Derivatives Berhad	30	30

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.

During the financial year-to-date, the Group obtained a grant from Capital Market Development Fund, a shareholder of the Company, of RM3,500,000. The amount has not been received as at 31 March 2011.

PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

14. CASH AND BANK BALANCES NOT BELONGING TO THE GROUP

RM'000	As at 31.03.2011
Trade margins, collaterals and security deposits	734,812
Securities Borrowing and Lending collaterals	4,141
Trade payables	738,953
DCF contributions	22,428
CGF contributions	11,687
Clearing Funds' contributions	34,115
Cash received for eDividend distributions (included within Other Payables)	17,371
Total cash and bank balances not belonging to the Group	790,439

The amount of non-cash collaterals and contributions held by the Group not included in the consolidated statement of financial position as at 31 March 2011 comprise the following:

RM'000	As at 31.03.2011
Collaterals in the form of letters of credit	363,500
Contributions to the CGF in the form of bank guarantees	5,646
	369,146

15. INVESTMENT SECURITIES

The Group's investment securities comprise AFS and Held-To-Maturity (HTM) financial assets. AFS financial assets comprise shares quoted outside Malaysia and unquoted bonds while HTM financial assets comprise commercial papers.

16. CHANGES IN COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the financial year-to-date.

17. CONTINGENT ASSETS AND LIABILITIES

There were no contingent assets and no changes in the contingent liability since 31 December 2010.

PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

18. 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 end of the financial period were as follows:

RM'000	Approved and contracted for	Approved but not contracted for
Computers and office automation	15,230	8,291
Renovations and office equipment	313	-
Total capital commitments	15,543	8,291

19. OPERATING LEASE ARRANGEMENTS

(a) As Lessee - for the lease of land

The future aggregate minimum lease payments payable under operating leases contracted for as at the end of the financial period but not recognised as liabilities are as follows:

RM'000	As at 31.03.2011
Not later than 1 year	539
Later than 1 year and not later than 5 years	2,155
Later than 5 years	40,792
Total future minimum lease payments	43,486

(b) As Lessor - for building rental

The future aggregate minimum lease payments receivable under non-cancellable operating leases contracted for as at the end of the financial period but not recognised as receivables are as follows:

RM'000	As at 31.03.2011
Not later than 1 year	5,658
Later than 1 year and not later than 2 years	5,571
Later than 2 years and not later than 5 years	1,077
Total future minimum lease receivables	12,306

20. SUBSEQUENT EVENT

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

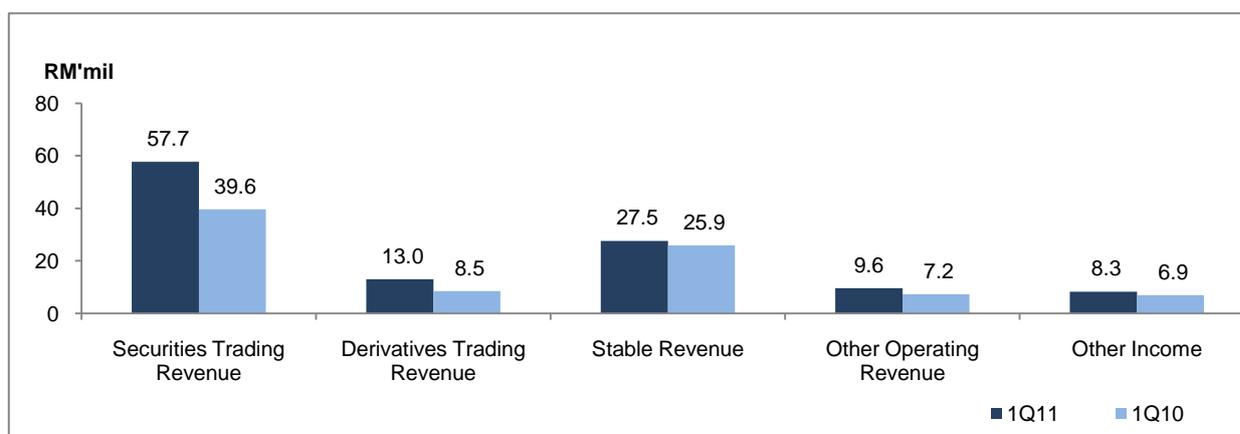
**PART B: EXPLANATORY NOTES PURSUANT TO MAIN
MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

21. PERFORMANCE REVIEW

1Q11 vs. 1Q10

The Group's **profit attributable to owners of the Company** for the quarter ended 31 March 2011 (1Q11) increased by 44 per cent or RM12.4 million to RM40.5 million from RM28.1 million for the quarter ended 31 March 2010 (1Q10).

Total Revenue



Securities trading revenue increased by 46 per cent to RM57.7 million in 1Q11 compared to 1Q10. Daily average trading value for on-market trades (OMT) and direct business trades (DBT) was higher at RM2.23 billion (1Q10: RM1.53 billion). The impact of the higher trading value on revenue was partially offset by a decline in effective clearing fee rate to 2.35 basis points (1Q10: 2.40 basis points).

Derivatives trading revenue increased by 53 per cent to RM13.0 million in 1Q11 compared to 1Q10. Total contracts traded in 1Q11 was 2.17 million compared to 1.41 million traded in 1Q10.

Stable revenue increased by 6 per cent to RM27.5 million in 1Q11 compared to 1Q10. This was primarily due to higher annual listing fees as a result of higher market capitalisation (31 December 2010: RM1.28 trillion; 31 December 2009: RM0.99 trillion), higher initial listing fees as a result of an increase in Initial Public Offerings (IPOs) and structured warrants, and increase in subscribers for information services fixed fees.

Other operating revenue increased by 33 per cent to RM9.6 million in 1Q11 compared to 1Q10. This was mainly due to higher conference income from the increase in number of participants at the Palm and Lauric Oil Conference (POC) in 2011 and higher interest earned from participants' cash contributions as a result of higher level of cash margins placed by participants.

Other income increased by 20 per cent to RM8.3 million in 1Q11 compared to 1Q10 mainly due to higher interest income as a result of a higher level of funds available for investment.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN
MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

21. PERFORMANCE REVIEW (CONTD.)

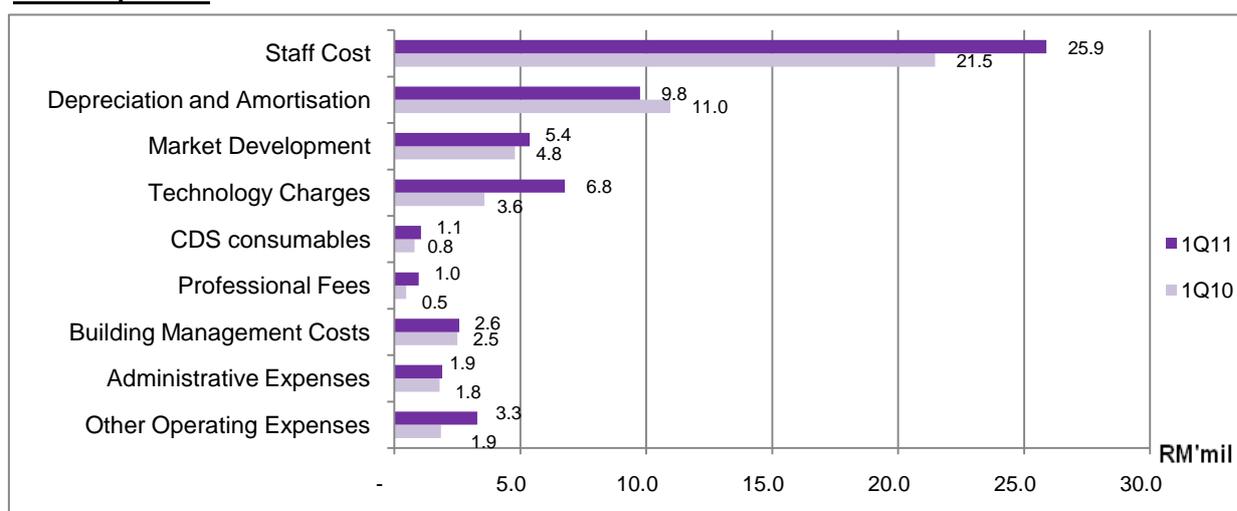
1Q11 vs. 1Q10 (Contd.)

Total Revenue (Contd.)

Key securities market data		1Q11	1Q10
Daily average trading value (OMT and DBT)	(RM'billion)	2.23	1.53
Daily average trading volume (OMT and DBT)	(billion)	1.73	1.05
Effective clearing fee rate	(basis points)	2.35	2.40
Velocity	(per cent)	42	35
Number of initial public offerings		9	3
Number of new structured warrant listings		115	50
Total funds raised:			
- IPOs	(RM'billion)	0.43	0.92
- Secondary issues	(RM'billion)	2.34	9.25
Market capitalisation at end of period	(RM'billion)	1,310.99	1,061.06

Key derivatives market data		1Q11	1Q10
FCPO contracts	(million)	1.51	0.93
FKLI contracts	(million)	0.61	0.43
Other contracts	(million)	0.05	0.05
Total	(million)	2.17	1.41
Daily average contracts		36,785	23,889

Total Expenses



Total expenses of the Group increased by 19 per cent to RM57.8 million in 1Q11 compared to 1Q10. This was due to higher staff costs as a result of salary increments, a higher headcount, compensation benefit, and an increase in technology charges arising from Globex service fees charged by CME for the use of Globex electronic trading platform which commenced in September 2010.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN
MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

21. PERFORMANCE REVIEW (CONTD.)

1Q11 vs. 1Q10 (Contd.)

Total Expenses (Contd.)

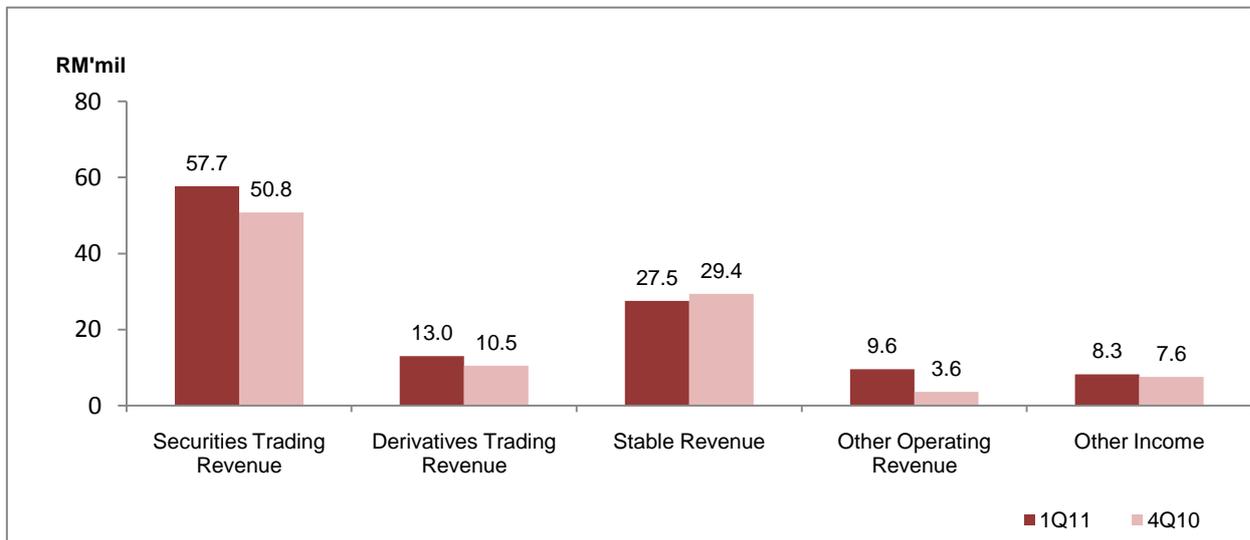
The increase was further attributable to a write off of computer software, the postage hike in July 2010 which raised the cost of CDS consumables, higher market development expenses and higher consultancy fees.

These increases were partially offset by the cessation of accelerated depreciation and amortisation for Bursa Trade Derivatives in September 2010 following the cutover of derivatives trading to CME's Globex electronic trading platform.

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

The Group recorded a slightly higher **profit before tax** of RM58.2 million for 1Q11 compared to RM46.8 million in 4Q10, representing an increase of 24 per cent.

Total Revenue



Securities trading revenue increased by 14 per cent to RM57.7 million in 1Q11 compared to 4Q10 due to higher daily average trading value for OMT and DBT of RM2.23 billion in 1Q11 (4Q10: 2.00 billion).

Derivatives trading revenue increased by 24 per cent to RM13.0 million in 1Q11 compared to 4Q10 due to an increase in the number of contracts traded (1Q11: 2.17m; 4Q10: 1.72m).

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN
MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

22. MATERIAL CHANGE IN PROFIT BEFORE TAX OF CURRENT QUARTER COMPARED WITH PRECEDING QUARTER (CONTD.)

Total Revenue (Contd.)

Stable revenue decreased by 6 per cent to RM27.5 million in 1Q11 compared to 4Q10 mainly due to lower public issue fees as 4Q10 had IPOs with larger market capitalisation. The decrease was partially offset by share buyback and higher annual listing fees in 1Q11.

Other operating revenue increased by 167 per cent to RM9.6 million in 1Q11 compared to 4Q10 mainly due to conference income from POC 2011 held in 1Q11 and higher interest earned from participants' cash contributions.

Other income increased by 8 per cent to RM8.3 million in 1Q11 compared to 4Q10 mainly due to higher investment income.

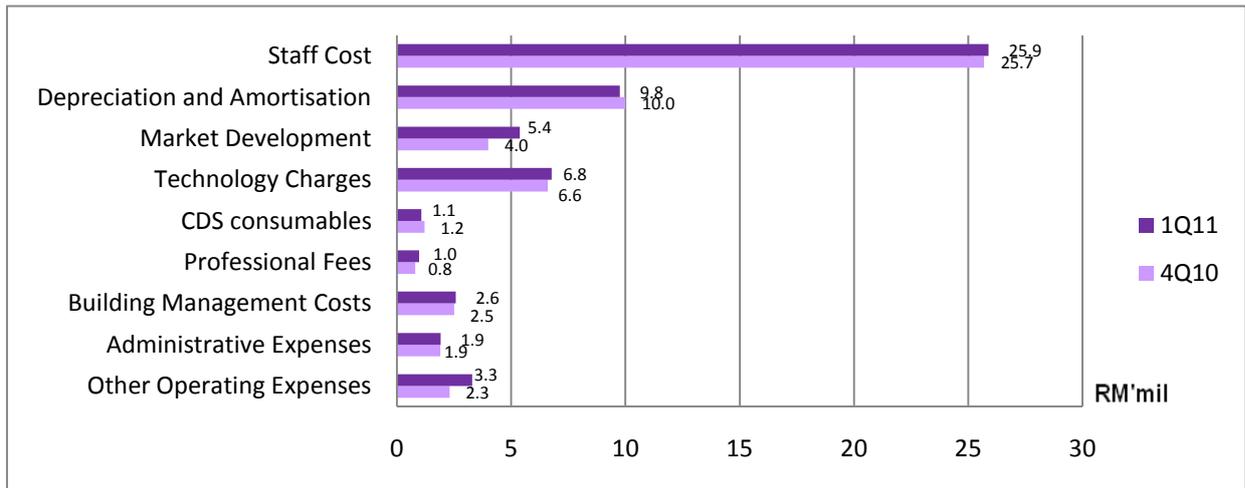
Key securities market data			
		1Q11	4Q10
Daily average trading value (OMT and DBT)	(RM'billion)	2.23	2.00
Daily average trading volume (OMT & DBT)	(billion)	1.73	1.28
Effective clearing fee rate	(basis points)	2.35	2.34
Velocity	(per cent)	42	37
Number of initial public offerings		9	8
Number of new structured warrant listings		115	65
Total funds raised:			
- IPOs	(RM'billion)	0.43	15.17
- Secondary issues	(RM'billion)	2.34	0.20
Market capitalisation at end of period	(RM'billion)	1,310.99	1,275.28

Key derivatives market data			
		1Q11	4Q10
FCPO contracts	(million)	1.51	1.21
FKLI contracts	(million)	0.61	0.50
Other contracts	(million)	0.05	0.01
Total	(million)	2.17	1.72
Daily average contracts		36,785	27,776

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN
 MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**22. MATERIAL CHANGE IN PROFIT BEFORE TAX OF CURRENT QUARTER COMPARED WITH
 PRECEDING QUARTER (CONTD.)**

Total Expenses



Total expenses increased by 5 per cent to RM57.8 million in 1Q11 compared to RM55.0 million in 4Q10. The increase were mainly due to higher market development expenses and computer software written off.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN
MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

23. COMMENTARY ON PROSPECTS AND TARGETS

Moving forward, Bursa remains committed in ensuring that the securities market continues to be sustainable and vibrant despite increasing volatility from external factors. We will continue to pursue efforts to increase market competitiveness as well as to develop the robustness and resilience of our market.

Potential re-rating catalysts for the market include the acceleration in the implementation of various government transformation programmes, prospects for greater merger and acquisition activities and further divestments by government-linked companies. Malaysia's strong economic fundamentals, positive prospects and sustained domestic corporate earnings growth is also expected to continue to attract portfolio inflows. The recognition of Malaysia as an "Advanced Emerging Market" in the FTSE Global Equity Index Series effective June 2011 will further increase the attractiveness of our market.

In addition, the various capital market initiatives as announced by the Prime Minister in the recent Invest Malaysia 2011 and the strategies unveiled in the Capital Market Masterplan 2 are expected to result in an increasing interest in the Malaysian market.

We also look forward to an improved performance on the derivatives market. Efforts are undertaken to promote the derivatives marketplace to the retail market sector in Malaysia alongside promotions to the institutional participants. Interest in FKL1 is expected to move in tandem with the activity of the securities market, while interest in our key product, the FCPO contract, is expected to be sustainable.

We continue to invest in the development of the capital market and the regulatory environment while keeping a close watch on our expenditure. Based on the progress made in 1Q11 and barring any adverse developments, we expect improved level of activity in our markets and financial results for the financial year ending 31 December 2011.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN
MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

24. INCOME TAX EXPENSE

RM'000	Quarter and year-to-date ended	
	31.03.2011	31.03.2010
Income tax	15,636	8,651
Deferred tax	664	1,875
Total income tax expense	16,300	10,526

Income tax is calculated at the Malaysian statutory tax rate of 25% of the estimated assessable profit for the year.

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

25. RETAINED EARNINGS

RM'000	As at	As at
	31.03.2011	31.12.2010
Realised	516,851	476,870
Unrealised	(17,788)	(17,346)
	499,063	459,524
Consolidation adjustments	3,077	2,126
Total retained earnings	502,140	461,650

26. SALE OF UNQUOTED SECURITIES AND PROPERTIES

The net gain on disposal of unquoted securities for the financial year-to-date is disclosed in Note 9.

There was no sale of property since the last financial year end.

27. QUOTED SECURITIES

RM'000	Quarter and year-to-date ended	
	31.03.2011	31.03.2010
Shares quoted outside Malaysia:		
- Cost	84,488	84,488
- Carrying value/market value	69,785	79,061

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN
MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

28. CORPORATE PROPOSALS

On 4 June 2010, the Group announced that the Securities Commission of Malaysia (SC) has approved the Proposed Establishment of a Share Grant Plan (Proposed SGP) and that the implementation of the Proposed SGP is subject to:

- i) SC's approval on the operationalisation details and plans of the Proposed SGP as well as the specific performance targets set for restricted share plan and performance share plan; and
- ii) approval of the shareholders of the Company at an extraordinary general meeting (EGM).

On 29 November 2010, SC had approved an extension of time of six months up to 2 June 2011 to implement the approved Proposed SGP. SC having reviewed the operationalisation details and plans, had on 19 January 2011, approved the implementation of the Proposed SGP. During the EGM on 14 April 2011, the said proposal was approved by the shareholders of the Company.

Other than the above, there are no corporate proposals announced but not completed, as at the reporting date.

29. BORROWINGS AND DEBT SECURITIES

As at the reporting date, there were no short term borrowings and the Group had not issued any debt securities.

30. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

There were no off balance sheet financial instruments as at the reporting date other than the put and call option entered into which was disclosed as a contingent liability in the audited financial statements for the financial year ended 31 December 2010.

31. CHANGES IN MATERIAL LITIGATION

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

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN
MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

32. PROPOSED DIVIDEND

Details of the final single-tier dividend approved by the shareholders at the Company's Annual General Meeting is as follows:

	31.03.2011	31.03.2010
Final dividend for financial year	31 December 2010	31 December 2009
Amount per share	10.5 sen	9 sen
Approved and declared on	14 April 2011	29 March 2010
Entitlement to dividends based on		
Record of Depositors as at	20 April 2011	2 April 2010
Date payable	4 May 2011	15 April 2010

33. EPS

(a) Basic EPS

	Quarter and year-to-date ended	
	31.03.2011	31.03.2010
Profit attributable to the owners of the Company (RM'000)	40,490	28,051
Weighted average number of ordinary shares in issue ('000)	531,399	529,717
Basic EPS (sen)	7.6	5.3

(b) Diluted EPS

	Quarter and year-to-date ended	
	31.03.2011	31.03.2010
Profit attributable to owners of the Company (RM'000)	40,490	28,051
Weighted average number of ordinary shares in issue ('000)	531,399	529,717
Effect of dilution ('000)	-	1,106
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	531,399	530,823
Diluted EPS (sen)	7.6	5.3

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN
MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

34. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the financial statements for the financial year ended 31 December 2010 was unqualified.

35. 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 19 April 2011.