



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

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2011**

**19 October 2011**

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

**CONSOLIDATED INCOME STATEMENT**  
**FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2011**

RM'000	Note	3 months ended		9 months ended	
		30.09.2011	30.09.2010	30.09.2011	30.09.2010
		Unaudited	Unaudited	Unaudited	Unaudited
Operating revenue	8	96,088	79,297	296,393	236,979
Other income	9	11,221	7,468	28,080	22,161
		107,309	86,765	324,473	259,140
Staff costs		(27,946)	(22,991)	(79,012)	(66,704)
Depreciation and amortisation		(9,684)	(11,230)	(29,513)	(33,203)
Other operating expenses	10	(15,442)	(13,594)	(53,913)	(41,817)
		54,237	38,950	162,035	117,416
Finance costs		(50)	(157)	(231)	(467)
Profit before tax		54,187	38,793	161,804	116,949
Income tax expense	24	(14,669)	(10,403)	(43,372)	(31,106)
<b>Profit for the period</b>		<b>39,518</b>	<b>28,390</b>	<b>118,432</b>	<b>85,843</b>
<b>Profit attributable to:</b>					
Owners of the Company		38,619	27,707	114,823	83,256
Minority interest		899	683	3,609	2,587
		39,518	28,390	118,432	85,843
<b>Earnings per share (EPS) attributable to owners of the Company (sen):</b>					
Basic EPS		7.3	5.2	21.6	15.7
Diluted EPS		7.3	5.2	21.6	15.7

*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 NINE MONTHS ENDED 30 SEPTEMBER 2011**

RM'000	3 months ended		9 months ended	
	30.09.2011	30.09.2010	30.09.2011	30.09.2010
	Unaudited	Unaudited	Unaudited	Unaudited
Profit for the period	39,518	28,390	118,432	85,843
Foreign currency translation	177	(317)	78	(598)
Net fair value changes in available-for-sale (AFS) financial assets	(7,184)	(9,175)	(15,572)	(27,320)
Income tax relating to AFS financial assets	(55)	35	(57)	105
<b>Total comprehensive income</b>	<b>32,456</b>	<b>18,933</b>	<b>102,881</b>	<b>58,030</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	31,557	18,176	99,280	55,384
Minority interest	899	757	3,601	2,646
	32,456	18,933	102,881	58,030

*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 30 SEPTEMBER 2011**

RM'000	Note	As at 30.09.2011 Unaudited	As at 31.12.2010 Audited
<b>ASSETS</b>			
Property, plant and equipment		221,422	231,104
Computer software		62,612	73,056
Goodwill		42,957	42,957
Investment securities	15	94,575	110,404
Staff loans receivable		12,172	13,805
Deferred tax assets		1,027	1,023
<b>Non-current Assets</b>		<b>434,765</b>	<b>472,349</b>
Trade receivables		28,388	33,526
Other receivables		12,517	10,197
Tax recoverable		4,484	4,586
Investment securities	15	43,198	27,335
Cash and bank balances not belonging to the Group	14	906,196	710,119
Cash and bank balances of the Group		468,816	450,142
<b>Current Assets</b>		<b>1,463,599</b>	<b>1,235,905</b>
<b>TOTAL ASSETS</b>		<b>1,898,364</b>	<b>1,708,254</b>
<b>EQUITY AND LIABILITIES</b>			
Share capital		265,800	265,700
Share premium		87,553	86,101
Other reserves		23,938	38,853
Retained earnings	25	451,568	461,650
Equity attributable to owners of the Company		828,859	852,304
Minority interests		12,667	11,266
<b>Total Equity</b>		<b>841,526</b>	<b>863,570</b>
Retirement benefit obligations		23,926	22,825
Deferred capital grants	12	12,469	10,986
Deferred tax liabilities		12,920	18,349
<b>Non-current Liabilities</b>		<b>49,315</b>	<b>52,160</b>
Trade payables	14	871,632	676,576
Clearing Funds' contributions	14	34,524	33,543
Other payables		69,861	68,916
Tax payable		31,506	13,489
<b>Current Liabilities</b>		<b>1,007,523</b>	<b>792,524</b>
<b>Total Liabilities</b>		<b>1,056,838</b>	<b>844,684</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,898,364</b>	<b>1,708,254</b>
<b>Net assets per share attributable to owners of the Company (RM)</b>		<b>1.56</b>	<b>1.60</b>

*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 NINE MONTHS ENDED 30 SEPTEMBER 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 / grant reserve	Clearing Fund reserves	Retained earnings	Total		
<b>At 1 January 2010</b>	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	-	-	-	-	(27,274)	(598)	-	-	83,256	55,384	2,646	58,030
<b>Transactions with owners:</b>												
Issuance of ordinary shares pursuant to ESOS	1,372	7,288	-	-	-	-	(1,614)	-	-	7,046	-	7,046
Issuance of preference shares by a subsidiary	-	-	200	-	-	-	-	-	-	200	*	200
ESOS expired during the period	-	-	-	-	-	-	(2,866)	-	2,866	-	-	-
Dividends paid (Note 7)	-	-	-	-	-	-	-	-	(98,309)	(98,309)	-	(98,309)
<b>At 30 September 2010</b>	265,700	86,101	13,900	5,250	(23,101)	(1,306)	-	30,000	431,865	808,409	11,219	819,628
<b>At 1 January 2011</b>	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	-	-	-	-	(15,621)	78	-	-	114,823	99,280	3,601	102,881
<b>Transactions with owners:</b>												
Issuance of ordinary shares pursuant to Share Grant Plan (SGP)	100	1,452	-	-	-	-	-	-	-	1,552	-	1,552
SGP expense	-	-	-	-	-	-	628	-	-	628	-	628
Dividends paid (Note 7)	-	-	-	-	-	-	-	-	(124,905)	(124,905)	-	(124,905)
Dividends paid to minority interest	-	-	-	-	-	-	-	-	-	-	(2,200)	(2,200)
<b>At 30 September 2011</b>	265,800	87,553	13,900	5,250	(24,624)	(1,216)	628	30,000	451,568	828,859	12,667	841,526

**Note a**

**Note a**

Included in minority interests of the Group at 30 September 2011 are 84 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.

\* Denotes RM1

*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)**  
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**CONSOLIDATED STATEMENT OF CASH FLOW**  
**FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2011**

RM'000	Note	9 months ended	
		30.09.2011	30.09.2010
		Unaudited	Unaudited
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before tax		161,804	116,949
Adjustments for:			
Amortisation of premium less accretion of discount		49	(1,245)
Dividend income from investment securities		(691)	(582)
Depreciation and amortisation		29,513	33,203
Grant utilised	12	(2,017)	(1,713)
Retirement benefit obligations		1,156	1,183
Interest income		(15,338)	(11,527)
Net gain on disposal of investment securities		(238)	(633)
Net loss on disposal of property, plant and equipment		12	-
Net reversal of impairment on trade and other receivables		(4)	(144)
Property, plant and equipment written off		836	1,225
Provision for short term accumulating compensated unutilised leave		63	63
Share based payment granted		2,181	-
Operating profit before working capital changes		177,326	136,779
Decrease/(increase) in receivables		4,159	(4,653)
Increase in other payables		2,250	4,385
Cash generated from operations		183,735	136,511
Staff loans repaid, net of disbursements		1,821	3,449
Retirement benefits paid		(56)	(2,323)
Taxes paid net of refund		(30,741)	(19,484)
<b>Net cash generated from operating activities</b>		<b>154,759</b>	<b>118,153</b>

**BURSA MALAYSIA BERHAD (30632-P)**  
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**CONSOLIDATED STATEMENT OF CASH FLOW**  
**FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2011 (CONTD.)**

RM'000	Note	9 months ended	
		30.09.2011	30.09.2010
		Unaudited	Unaudited
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest received		13,491	10,486
Purchases of investments, net of proceeds from disposal		(15,003)	40,755
Purchases of property, plant and equipment and computer software, net of proceeds from disposal		(11,656)	(14,756)
<b>Net cash (used in) / generated from investing activities</b>		<b>(13,168)</b>	<b>36,485</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Dividends paid	7	(124,905)	(98,309)
Dividends paid by a subsidiary to minority interest		(2,200)	-
Dividends received		603	594
Grant received		3,500	3,324
Preference shares issued by a subsidiary		-	200
Proceeds from exercise of ESOS		-	7,046
<b>Net cash used in financing activities</b>		<b>(123,002)</b>	<b>(87,145)</b>
<b>Net increase in cash and cash equivalents</b>		<b>18,589</b>	<b>67,493</b>
Effects of exchange rate changes		85	(613)
Cash and cash equivalents at beginning of year		450,142	336,916
<b>Cash and cash equivalents at end of period</b>		<b>468,816</b>	<b>403,796</b>
<b>COMPOSITION OF CASH AND CASH EQUIVALENTS</b>			
Short term deposits		462,338	400,514
Cash and bank balances		6,478	3,282
<b>Cash and cash equivalents at end of period</b>	A	<b>468,816</b>	<b>403,796</b>

*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)**  
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**CONSOLIDATED STATEMENT OF CASH FLOW**  
**FOR THE NINE MONTHS ENDED 30 SEPTEMBER 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:

<b>RM'000</b>	<b>As at 30.09.2011</b>	<b>As at 30.09.2010</b>
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
	<b>30,000</b>	<b>30,000</b>

- (ii) An amount of RM7,772,000 (30.09.2010: 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. Certain financial instruments have been carried at fair value 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 Issues Committee (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 was 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:

<b>FRS, IC Interpretation and Amendments to IC Interpretation</b>		<b>Effective for annual periods beginning on or after</b>
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 ended 30 September 2011 other than the issuance of 199,800 new ordinary shares of RM0.50 each pursuant to the SGP.

**7. DIVIDENDS PAID**

The following dividends were paid during the current and previous corresponding quarter:

	<b>30.09.2011</b>	<b>30.09.2010</b>
Interim dividend for the financial year	31 December 2011	31 December 2010
Approved and declared on	19 July 2011	16 July 2010
Date paid	16 August 2011	13 August 2010
Number of ordinary shares on which dividends were paid ('000)	531,599	531,399
Amount per share (single-tier)	13.0 sen	9.5 sen
Net dividend paid (RM'000)	69,108	50,483
Final dividend for the financial year	31 December 2010	31 December 2009
Approved and declared on	14 April 2011	29 March 2010
Date paid	4 May 2011	15 April 2010
Number of ordinary shares on which dividends were paid ('000)	531,399	531,399
Amount per share (single-tier)	10.5 sen	9.0 sen
Net dividend paid (RM'000)	55,797	47,826

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

**8. OPERATING REVENUE**

RM'000	3 months ended		9 months ended	
	30.09.2011	30.09.2010	30.09.2011	30.09.2010
Securities clearing fees	39,916	33,868	126,241	97,736
Securities trade fees	5,369	4,367	16,718	12,469
Institutional Settlement Service (ISS) fees	3,447	2,360	9,294	6,578
Buying-in commission	149	110	420	339
<b>Trading revenue from securities market</b>	<b>48,881</b>	<b>40,705</b>	<b>152,673</b>	<b>117,122</b>
Derivatives clearing fees	2,933	2,215	8,600	6,167
Derivatives trade fees	8,877	6,625	25,627	18,513
Other derivatives trading revenue	1,588	801	4,461	2,447
<b>Trading revenue from derivatives market</b>	<b>13,398</b>	<b>9,641</b>	<b>38,688</b>	<b>27,127</b>
<b>Total trading revenue</b>	<b>62,279</b>	<b>50,346</b>	<b>191,361</b>	<b>144,249</b>
Listing fees	10,118	8,595	29,398	26,519
Depository services	8,570	7,507	25,165	23,376
Information services	4,841	4,246	14,510	12,452
Broker services	2,956	2,877	8,757	8,349
Access fees	1,852	1,918	5,530	5,625
Participants' fees	666	782	2,235	2,130
<b>Total stable revenue</b>	<b>29,003</b>	<b>25,925</b>	<b>85,595</b>	<b>78,451</b>
<b>Other operating revenue</b>	<b>4,806</b>	<b>3,026</b>	<b>19,437</b>	<b>14,279</b>
<b>Total operating revenue</b>	<b>96,088</b>	<b>79,297</b>	<b>296,393</b>	<b>236,979</b>

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

**9. OTHER INCOME**

RM'000	3 months ended		9 months ended	
	30.09.2011	30.09.2010	30.09.2011	30.09.2010
Rental income	1,557	1,538	4,640	4,367
Interest income	5,467	4,099	15,338	11,527
Net gain/(loss) on disposal of investment securities	56	(56)	238	633
Fines income	2,739	525	3,715	1,588
Miscellaneous income	1,402	1,362	4,149	4,046
<b>Total other income</b>	<b>11,221</b>	<b>7,468</b>	<b>28,080</b>	<b>22,161</b>

**10. OTHER OPERATING EXPENSES**

RM'000	3 months ended		9 months ended	
	30.09.2011	30.09.2010	30.09.2011	30.09.2010
Market development and promotions	995	1,959	8,167	8,052
Technology charges:				
- Information technology maintenance	3,780	3,556	11,722	10,724
- Globex service fees	2,897	331	8,624	331
CDS consumables	1,073	1,120	3,256	2,583
Professional fees	154	580	1,414	1,603
Building management costs	2,666	2,299	7,701	7,590
Administrative expenses	1,943	1,862	5,538	5,480
Net (reversal of impairment)/impairment loss on receivables	(305)	98	(4)	(144)
Foreign exchange loss	133	76	153	125
Miscellaneous expenses	2,106	1,713	7,342	5,473
<b>Total other operating expenses</b>	<b>15,442</b>	<b>13,594</b>	<b>53,913</b>	<b>41,817</b>

**PART A: EXPLANATORY NOTES PURSUANT TO FRS 134**

**11. SEGMENTAL INFORMATION**

RM'000	Securities market	Derivatives market	Holding company	Others	Consolidated
<b>RESULTS FOR 3 MONTHS ENDED 30 SEPTEMBER 2011</b>					
Operating revenue	75,796	16,751	2,956	585	96,088
Other income	5,329	847	4,635	410	11,221
	81,125	17,598	7,591	995	107,309
Operating expenses	(30,253)	(11,041)	(7,238)	(4,536)	(53,068)
<b>Segment results</b>	<b>50,872</b>	<b>6,557</b>	<b>353</b>	<b>(3,541)</b>	<b>54,241</b>
<b>Segment margins</b>	<b>63%</b>	<b>37%</b>	<b>5%</b>	<b>-356%</b>	
Unallocated costs					(4)
Finance costs					(50)
<b>Profit before tax</b>					<b>54,187</b>

<b>RESULTS FOR 3 MONTHS ENDED 30 SEPTEMBER 2010</b>					
Operating revenue	64,209	11,867	2,876	345	79,297
Other income	2,432	757	3,735	544	7,468
	66,641	12,624	6,611	889	86,765
Operating expenses	(27,563)	(10,488)	(6,271)	(3,495)	(47,817)
<b>Segment results</b>	<b>39,078</b>	<b>2,136</b>	<b>340</b>	<b>(2,606)</b>	<b>38,948</b>
<b>Segment margins</b>	<b>59%</b>	<b>17%</b>	<b>5%</b>	<b>-293%</b>	
Unallocated income					2
Finance costs					(157)
<b>Profit before tax</b>					<b>38,793</b>

**PART A: EXPLANATORY NOTES PURSUANT TO FRS 134**

**11. SEGMENTAL INFORMATION (CONTD.)**

RM'000	Securities market	Derivatives market	Holding company	Others	Consolidated
<b>RESULTS FOR 9 MONTHS ENDED 30 SEPTEMBER 2011</b>					
Operating revenue	232,679	53,386	8,757	1,571	296,393
Other income	11,269	2,467	13,122	1,222	28,080
	243,948	55,853	21,879	2,793	324,473
Operating expenses	(94,634)	(34,651)	(18,997)	(14,163)	(162,445)
<b>Segment results</b>	<b>149,314</b>	<b>21,202</b>	<b>2,882</b>	<b>(11,370)</b>	<b>162,028</b>
<b>Segment margins</b>	<b>61%</b>	<b>38%</b>	<b>13%</b>	<b>-407%</b>	
Unallocated income					7
Finance costs					(231)
<b>Profit before tax</b>					<b>161,804</b>

<b>RESULTS FOR 9 MONTHS ENDED 30 SEPTEMBER 2010</b>					
Operating revenue	189,753	37,995	8,348	883	236,979
Other income	7,159	1,855	11,737	1,410	22,161
	196,912	39,850	20,085	2,293	259,140
Operating expenses	(92,634)	(29,411)	(11,110)	(8,554)	(141,709)
<b>Segment results</b>	<b>104,278</b>	<b>10,439</b>	<b>8,975</b>	<b>(6,261)</b>	<b>117,431</b>
<b>Segment margins</b>	<b>53%</b>	<b>26%</b>	<b>45%</b>	<b>-273%</b>	
Unallocated costs					(15)
Finance costs					(467)
<b>Profit before tax</b>					<b>116,949</b>

<b>ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2011</b>					
Assets that belong to the Group	399,710	122,239	426,190	38,519	986,658
Assets that do not belong to the Group	15,148	891,048	-	-	906,196
Segment assets	414,858	1,013,287	426,190	38,519	1,892,854
Unallocated corporate assets					5,510
<b>Total assets</b>					<b>1,898,364</b>
Liabilities that belong to the Group	29,790	12,631	38,670	25,124	106,215
Liabilities that do not belong to the Group	15,148	891,048	-	-	906,196
Segment liabilities	44,938	903,679	38,670	25,124	1,012,411
Unallocated corporate liabilities					44,427
<b>Total liabilities</b>					<b>1,056,838</b>

**PART A: EXPLANATORY NOTES PURSUANT TO FRS 134**

**12. DEFERRED CAPITAL GRANTS**

**RM'000**

At 1 January 2011	10,986
Grant recognised and received	3,500
Grants utilised	(2,017)
<b>At 30 September 2011</b>	<b>12,469</b>

**13. RELATED PARTY DISCLOSURES**

Significant related party transactions are as follows:

<b>RM'000</b>	<b>3 months ended</b>		<b>9 months ended</b>	
	<b>30.09.2011</b>	<b>30.09.2010</b>	<b>30.09.2011</b>	<b>30.09.2010</b>
Administration fee income from Securities Compensation Fund, a fund managed by Bursa Malaysia Berhad	229	223	681	665
Administration fee income from Derivatives Fidelity Fund, a fund managed by Bursa Malaysia Derivatives Berhad	30	30	90	90

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 was received in 3Q11.



**PART A: EXPLANATORY NOTES PURSUANT TO FRS 134**

**14. CASH AND BANK BALANCES NOT BELONGING TO THE GROUP**

<b>RM'000</b>	<b>As at 30.09.2011</b>
Trade margins, collaterals and security deposits	868,620
Securities Borrowing and Lending collaterals	3,012
Trade payables	871,632
DCF contributions	22,428
CGF contributions	12,096
Clearing Funds' contributions	34,524
Cash received for eDividend distributions (included within Other Payables)	40
<b>Total cash and bank balances not belonging to the Group</b>	<b>906,196</b>

The amount of non-cash collaterals and contributions held by the Group not included in the consolidated statement of financial position as at 30 September 2011 comprise the following:

<b>RM'000</b>	<b>As at 30.09.2011</b>
Collaterals in the form of letters of credit	397,500
Contributions to the CGF in the form of bank guarantees	5,490
	<b>402,990</b>

**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:

<b>RM'000</b>	<b>Approved and contracted for</b>	<b>Approved but not contracted for</b>
Computers and office automation	8,328	13,948
Renovations	349	-
<b>Total capital commitments</b>	<b>8,677</b>	<b>13,948</b>

**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:

<b>RM'000</b>	<b>As at 30.09.2011</b>
Not later than 1 year	539
Later than 1 year and not later than 5 years	2,155
Later than 5 years	40,792
<b>Total future minimum lease payments</b>	<b>43,486</b>

**(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:

<b>RM'000</b>	<b>As at 30.09.2011</b>
Not later than 1 year	5,693
Later than 1 year and not later than 2 years	4,085
Later than 2 years and not later than 5 years	19
<b>Total future minimum lease receivables</b>	<b>9,797</b>

**20. SUBSEQUENT EVENT**

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

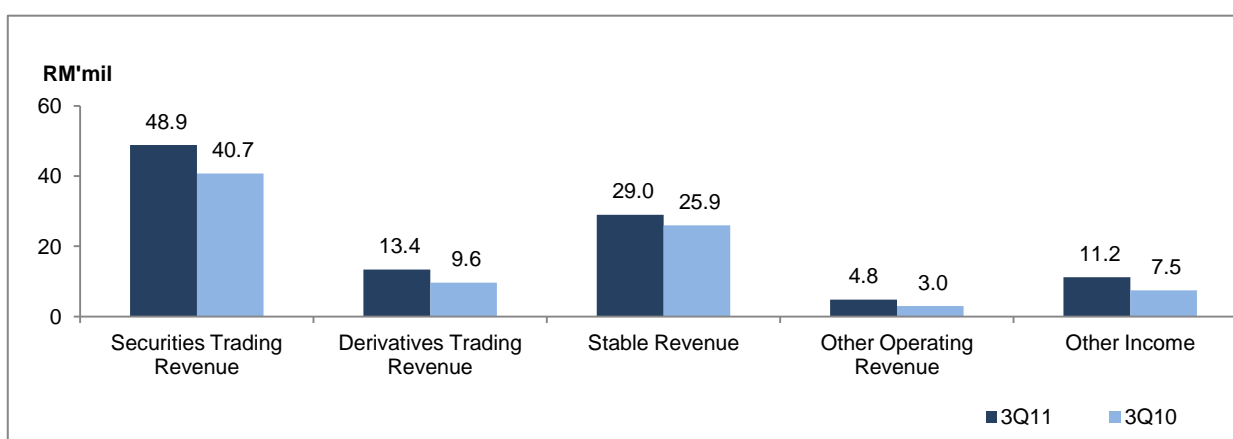
**PART B: EXPLANATORY NOTES PURSUANT TO MAIN  
MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**21. PERFORMANCE REVIEW**

**(a) 3Q11 vs. 3Q10**

The Group's **profit attributable to owners of the Company** for the quarter ended 30 September 2011 (3Q11) increased by 39 per cent or RM10.9 million to RM38.6 million from RM27.7 million for the quarter ended 30 September 2010 (3Q10).

**Total Revenue**



**Securities trading revenue** increased by 20 per cent to RM48.9 million in 3Q11 compared to RM40.7 million in 3Q10. Daily average trading value for on-market trades (OMT) and direct business trades (DBT) was higher at RM1.89 billion (3Q10: RM1.48 billion). The impact of the higher trading value on revenue was partially offset by a decline in effective clearing fee rate to 2.28 basis points (3Q10: 2.38 basis points).

**Derivatives trading revenue** increased by 39 per cent to RM13.4 million in 3Q11 compared to 3Q10. Total contracts traded in 3Q11 was 2.12 million compared to 1.58 million traded in 3Q10.

**Stable revenue** increased by 12 per cent to RM29.0 million in 3Q11 compared to RM25.9 million in 3Q10. This was mainly due to higher initial listing fees from the increase in new structured warrants and higher annual listing fees as a result of higher market capitalisation (31 December 2010: RM1.28 trillion; 31 December 2009: RM0.99 trillion). The increase were further attributable to e-Dividend fees which commenced in September 2010, higher public issue fees as 3Q11 had Initial Public Offerings (IPOs) with larger market capitalisation and higher information services revenue from the increase in subscribers for equities and derivatives fees.

**Other operating revenue** increased by 59 per cent to RM4.8 million in 3Q11 compared to 3Q10. This was mainly due to higher interest earned from participants' cash contributions as a result of higher level of cash margins placed by participants. The increase was also attributable to higher fees earned from improvement in activities on Bursa Suq Al Sila (BSAS) in 3Q11 compared to 3Q10.

**Other income** increased by 50 per cent to RM11.2 million in 3Q11 compared to 3Q10 mainly due to higher fines income and higher interest income from a higher level of funds available for investment.

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

**21. PERFORMANCE REVIEW (CONTD.)**

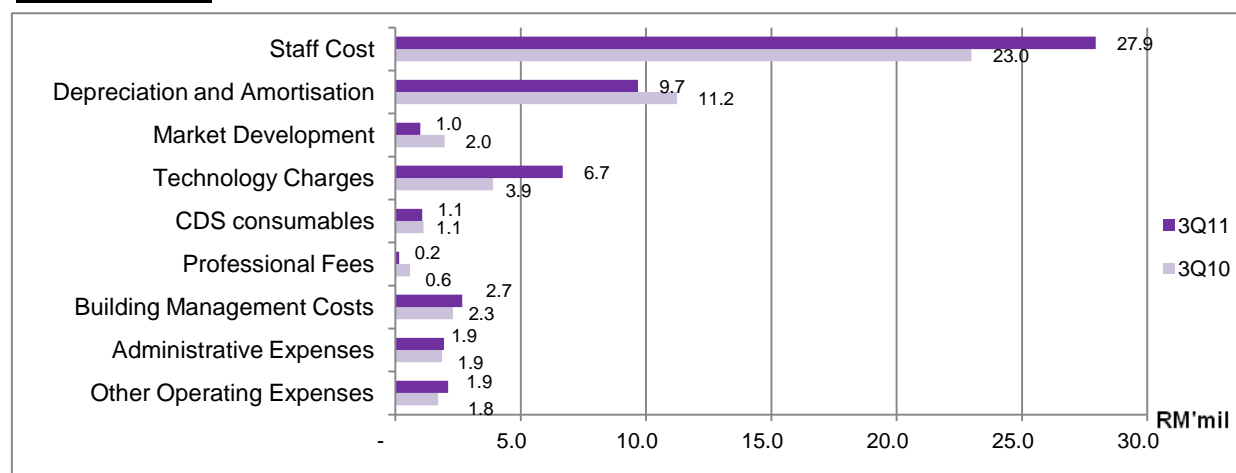
**(a) 3Q11 vs. 3Q10 (Contd.)**

**Total Revenue (Contd.)**

<b>Key securities market data</b>		<b>3Q11</b>	<b>3Q10</b>
FTSE Bursa Malaysia Kuala Lumpur Composite Index (FBMVKLCI)	(points)	1,387.13	1,463.12
Daily average trading value (OMT and DBT)	(RM'billion)	1.89	1.48
Daily average trading volume (OMT and DBT)	(billion)	1.02	0.92
Effective clearing fee rate	(basis points)	2.28	2.38
Velocity	(per cent)	34	31
Number of initial public offerings		9	9
Number of new structured warrant listings		92	53
Total funds raised:			
- IPOs	(RM'billion)	3.57	2.44
- Secondary issues	(RM'billion)	3.58	1.29
Market capitalisation at end of period	(RM'billion)	1,172.29	1,150.12

<b>Key derivatives market data</b>		<b>3Q11</b>	<b>3Q10</b>
FCPO contracts	(million)	1.40	1.07
FKLI contracts	(million)	0.70	0.50
Other contracts	(million)	0.02	0.01
Total	(million)	2.12	1.58
Daily average contracts		34,169	25,111

**Total Expenses**



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

**21. PERFORMANCE REVIEW (CONTD.)**

**(a) 3Q11 vs. 3Q10 (Contd.)**

**Total Expenses (Contd.)**

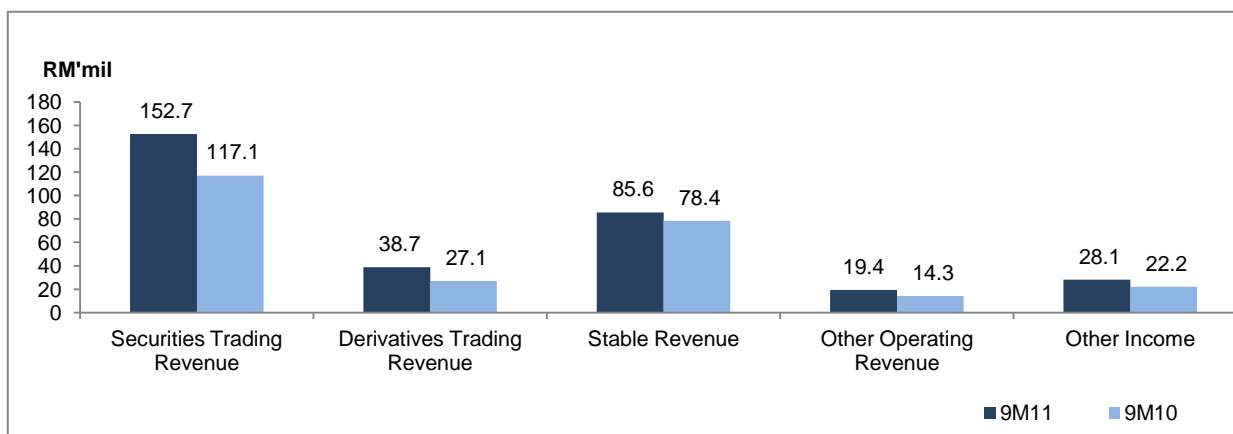
**Total expenses** of the Group increased by 11 per cent to RM53.1 million in 3Q11 compared to 3Q10. This was mainly due to higher staff costs as a result of performance rewards and salary increments. The increase was further attributable to technology charges arising from Globex service fees charged by CME for the use of Globex electronic trading platform which commenced in September 2010.

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

**(b) 9M11 vs. 9M10**

The Group recorded a **profit attributable to owners of the Company** of RM114.8 million for the financial period ended 30 September 2011 (9M11), an increase of 38 per cent or RM31.6 million compared to the profit of RM83.3 million for the financial period ended 30 September 2010 (9M10).

**Total Revenue**



**Securities trading revenue** increased by 30 per cent to RM152.7 million in 9M11 compared to 9M10. Daily average trading value for OMT and DBT was higher at RM1.91 billion (9M10: RM1.43 billion). The impact of the higher trading value on revenue was partially offset by a decline in effective clearing fee rate to 2.33 basis points (9M10: 2.40 basis points).

**Derivatives trading revenue** increased by 43 per cent to RM38.7 million in 9M11 compared to 9M10. Total contracts traded in 9M11 was 6.32 million compared to 4.43 million traded in 9M10.

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

**21. PERFORMANCE REVIEW (CONTD.)**

**(b) 9M11 vs. 9M10 (Contd.)**

**Total Revenue (Contd.)**

**Stable revenue** increased by 9 per cent to RM85.6 million in 9M11 compared to 9M10. This was mainly 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 and public issue fees from the increase in new structured warrants and IPOs. The increase were further attributable to higher information services revenue from the increase in subscribers for equities and derivatives fees, e-Dividend fees which commenced in September 2010 and share buyback in 1Q11.

**Other operating revenue** increased by 36 per cent to RM19.4 million in 9M11 compared to 9M10. This was mainly due to higher interest earned from participants' cash contributions as a result of higher level of cash margins placed by participants, higher conference income from the increase in number of participants at the Palm and Lauric Oil Conference (POC) in 2011 as well as higher fees earned from improvement in activities on BSAS.

**Other income** increased by 27 per cent to RM28.1 million in 9M11 compared to 9M10 mainly due to higher interest income as a result of a higher level of funds available for investment and higher fines income. These increases were partially offset by a lower gain on disposal of investment securities.

<b>Key securities market data</b>			
		<b>9M11</b>	<b>9M10</b>
FTSE Bursa Malaysia Kuala Lumpur Composite Index (FBMKLCI)	(points)	1,387.13	1,463.12
Daily average trading value (OMT and DBT)	(RM'billion)	1.91	1.43
Daily average trading volume (OMT and DBT)	(billion)	1.25	0.94
Effective clearing fee rate	(basis points)	2.33	2.40
Velocity	(per cent)	35	31
Number of initial public offerings		26	21
Number of new structured warrant listings		293	139
Total funds raised:			
- IPOs	(RM'billion)	5.95	4.70
- Secondary issues	(RM'billion)	6.93	11.98
Market capitalisation at end of period	(RM'billion)	1,172.29	1,150.12

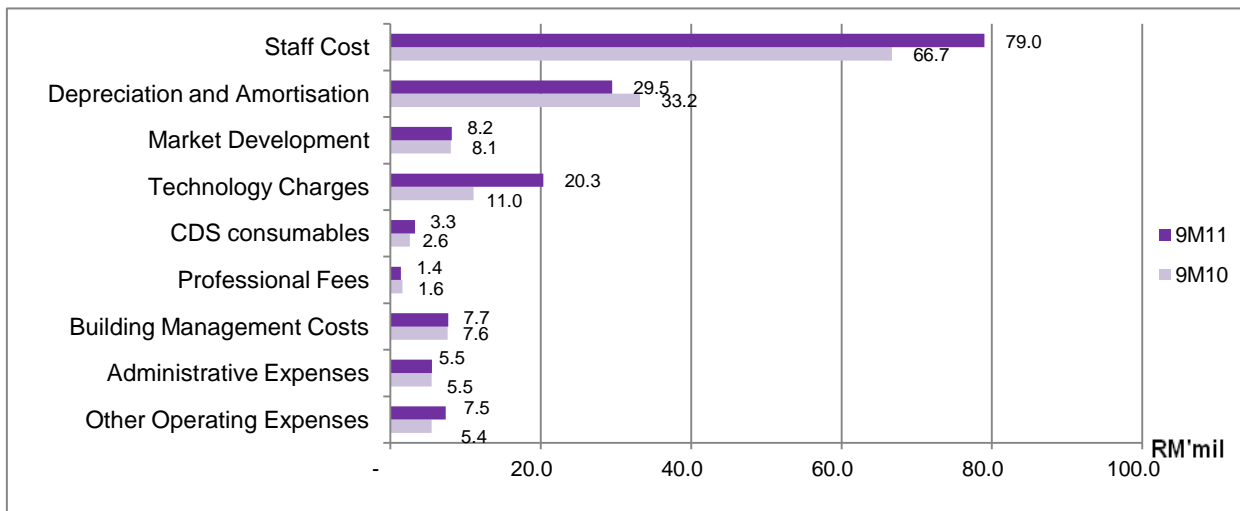
<b>Key derivatives market data</b>			
		<b>9M11</b>	<b>9M10</b>
FCPO contracts	(million)	4.38	2.86
FKLI contracts	(million)	1.85	1.49
Other contracts	(million)	0.09	0.08
Total	(million)	6.32	4.43
Daily average contracts		34,374	23,831

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

**21. PERFORMANCE REVIEW (CONTD.)**

**(b) 9M11 vs. 9M10 (Contd.)**

**Total Expenses**



**Total expenses** of the Group stood higher at RM162.4 million, an increase of 15 per cent in 9M11 compared to 9M10. This was mainly due to the increase in staff costs as a result of higher performance rewards, salary increments, incentive payments and compensation benefit. The increase was further attributable to technology charges arising from Globex service fees charged by CME for the use of Globex electronic trading platform which commenced in September 2010.

9M11 had higher enforcement costs and higher CDS consumables cost as a result of the postage hike from July 2010 onwards. In addition, the increase were attributable to higher information technology maintenance charges and accretion of discount on investment securities being recognised in 9M10.

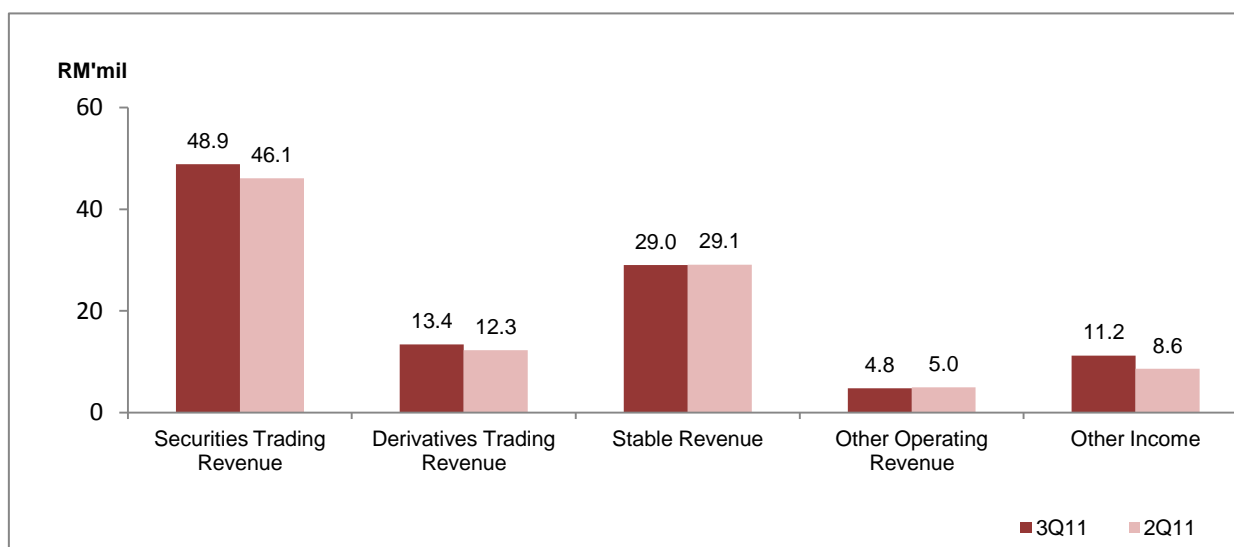
These increases were partially offset by the cessation of depreciation and amortisation for Bursa Trade Derivatives in September 2010 following the cutover of derivatives trading to CME's Globex electronic trading platform.

**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**

The Group recorded a higher **profit before tax** of RM54.2 million for 3Q11 compared to RM49.4 million in 2Q11, representing an increase of 10 per cent.

**Total Revenue**



**Securities trading revenue** increased by 6 per cent to RM48.9 million in 3Q11 compared to 2Q11 due to higher daily average trading value for OMT and DBT of RM1.89 billion in 3Q11 (2Q11: 1.64 billion). The impact of the higher trading value on revenue was partially offset by a decline in effective clearing fee rate to 2.28 basis points (2Q11: 2.36 basis points).

**Derivatives trading revenue** increased by 9 per cent to RM13.4 million in 3Q11 compared to 2Q11 due to higher number of contracts traded (3Q11: 2.12 million; 2Q11: 2.04 million).

**Stable revenue** remained fairly stable in 3Q11 compared to 2Q11. Higher initial listing fees was recorded in 3Q11 compared to 2Q11 as a result of the increase in new structured warrants and IPOs. This was mostly offset by lower information services revenue for equities fees, lower transfer fees and reduction in the number of requests for records of depositors.

**Other operating revenue** decreased marginally by 4 per cent to RM4.8 million in 3Q11 compared to 2Q11 mainly due to lower perusal fees earned as a result of lesser corporate activities undertaken. This decrease was partially offset by higher interest earned from participants' cash contributions due to the increase in cash margins placed by participants.

**Other income** increased by 31 per cent to RM11.2 million in 3Q11 compared to 2Q11 mainly due to higher fines income and higher interest income as a result of higher returns on investment.



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**PART B: EXPLANATORY NOTES PURSUANT TO MAIN  
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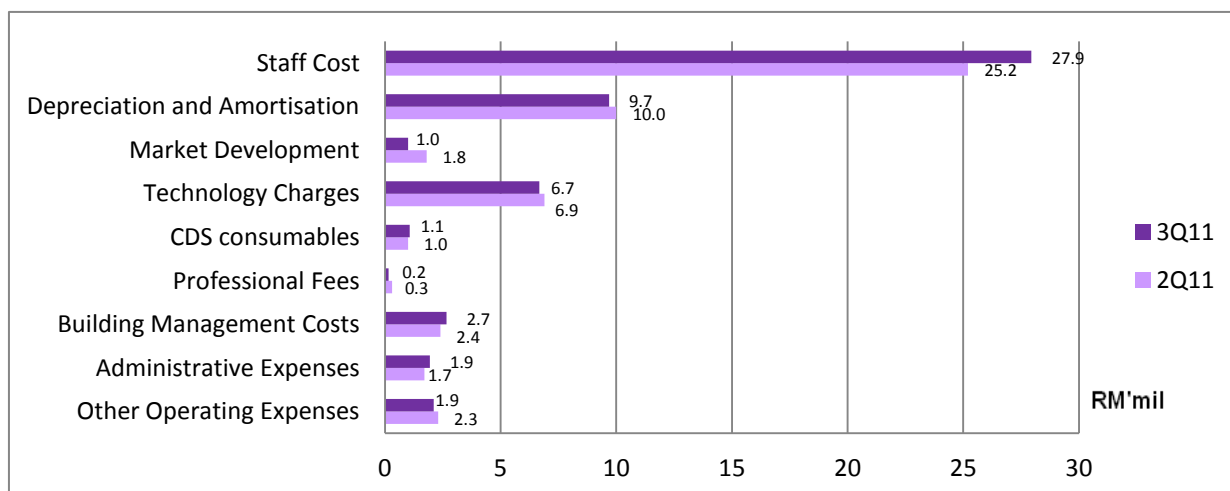
**22. MATERIAL CHANGE IN PROFIT BEFORE TAX OF CURRENT QUARTER COMPARED WITH PRECEDING QUARTER (CONTD.)**

**Total Revenue (Contd.)**

<b>Key securities market data</b>		<b>3Q11</b>	<b>2Q11</b>
FTSE Bursa Malaysia Kuala Lumpur Composite Index (FBMKLCI)	(points)	1,387.13	1,579.07
Daily average trading value (OMT and DBT)	(RM'billion)	1.89	1.64
Daily average trading volume (OMT and DBT)	(billion)	1.02	1.04
Effective clearing fee rate	(basis points)	2.28	2.36
Velocity	(per cent)	34	30
Number of initial public offerings		9	8
Number of new structured warrant listings		92	86
Total funds raised:			
- IPOs	(RM'billion)	3.57	1.95
- Secondary issues	(RM'billion)	3.58	1.00
Market capitalisation at end of period	(RM'billion)	1,172.29	1,342.22

<b>Key derivatives market data</b>		<b>3Q11</b>	<b>2Q11</b>
FCPO contracts	(million)	1.40	1.47
FKLI contracts	(million)	0.70	0.55
Other contracts	(million)	0.02	0.02
Total	(million)	2.12	2.04
Daily average contracts		34,169	32,316

**Total Expenses**



**Total expenses** increased marginally by 3 per cent to RM53.1 million in 3Q11 compared to RM51.6 million in 2Q11. The increase was mainly due to higher staff cost as a result of performance rewards. The increase was offset by lower market development expenses.

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

**23. COMMENTARY ON PROSPECTS AND TARGETS**

The Malaysian equity market has been adversely affected in the third quarter by the negative impact from the developments in the Eurozone and the United States. Going forward, market volatility is likely to persist and there could be further downside risk to the market, with external events continuing to influence sentiment on the local bourse. Being an open trading economy, a global economy slowdown will, inevitably, impact Malaysia's growth. However, Malaysia's resilient economic fundamentals and strong domestic consumption will help mitigate the negative global impact on economic growth. In addition, the government's liberalisation measures as well as its long term vision for a high income nation through its Economic Transformation Programmes will further drive growth and sustain market confidence, moving forward.

As for our derivatives market, we look forward to a continued good performance for the rest of the year. Bursa Malaysia Derivatives is expected to finish the year with a new record high in terms of annual trading volume. The highly volatile cash market will have spillover effects into other markets including Bursa Malaysia Derivatives. There will be increased needs for price risk management and hedging which Bursa Malaysia Derivatives will benefit and is well positioned to provide such services.

Despite the global uncertainties, Bursa Malaysia remains committed in its efforts to make the Malaysian equity and derivatives markets more attractive and vibrant. To this end, the Group will continue to focus on infrastructure efficiency, new product proliferation, market education and opportunities for strategic alliances.

On 19 July 2011, the Group announced 3 midterm targets. The targets and year-to-date achievements are as follows:

	<b>Target</b>	<b>Year-to-date achievement</b>
Average 3 year annual growth in profit after tax	20%	38%
Annual growth in equities daily average trading value	To be on par with leading listed Exchanges in the region	Daily average trading value growth exceeds growth of leading listed Exchanges in the region
Daily average derivatives contracts traded	50,000 by 2013	34,374

Initiatives in the area of improving access to market and improving product offerings and awareness are currently in place to ensure the derivatives market's target is achieved by 2013. Barring further unforeseen circumstances, the Group is of the opinion that we are on track to achieve our targets this year.

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**24. INCOME TAX EXPENSE**

RM'000	3 months ended		9 months ended	
	30.09.2011	30.09.2010	30.09.2011	30.09.2010
Income tax:				
- Current provision	17,995	9,914	49,776	26,957
- (Over)/under provision of tax in prior year	(929)	131	(929)	131
	17,066	10,045	48,847	27,088
Deferred tax:				
- Relating to origination and reversal of temporary differences	(2,136)	(38)	(5,214)	3,622
- (Over)/under provision of tax in prior year	(261)	396	(261)	396
	(2,397)	358	(5,475)	4,018
<b>Total income tax expense</b>	<b>14,669</b>	<b>10,403</b>	<b>43,372</b>	<b>31,106</b>

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 and financial year-to-date was higher than the statutory tax rate of the respective year principally due to certain expenses which were not deductible for tax purposes.

**25. RETAINED EARNINGS**

RM'000	As at	As at
	30.09.2011	31.12.2010
Realised	464,582	476,870
Unrealised	(11,713)	(17,346)
	452,869	459,524
Consolidation adjustments	(1,301)	2,126
<b>Total retained earnings</b>	<b>451,568</b>	<b>461,650</b>

**26. SALE OF UNQUOTED SECURITIES AND PROPERTIES**

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

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

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

**27. QUOTED SECURITIES**

RM'000	9 months and year-to-date ended	
	30.09.2011	30.09.2010
Shares quoted outside Malaysia:		
- Cost	84,488	84,488
- Carrying value/market value	59,986	61,374

**28. CORPORATE PROPOSALS**

There were 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.

**32. PROPOSED DIVIDEND**

There was no dividend proposed in the current quarter and the previous corresponding quarter.

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**33. EPS**

**(a) Basic EPS**

	3 months ended		9 months ended	
	30.09.2011	30.09.2010	30.09.2011	30.09.2010
Profit attributable to the owners of the Company (RM'000)	38,619	27,707	114,823	83,256
Weighted average number of ordinary shares in issue ('000)	531,573	531,399	531,458	530,845
<b>Basic EPS (sen)</b>	<b>7.3</b>	<b>5.2</b>	<b>21.6</b>	<b>15.7</b>

**(b) Diluted EPS**

	3 months ended		9 months ended	
	30.09.2011	30.09.2010	30.09.2011	30.09.2010
Profit attributable to owners of the Company (RM'000)	38,619	27,707	114,823	83,256
Weighted average number of ordinary shares in issue ('000)	531,573	531,399	531,458	530,845
Effect of dilution ('000)	498	-	498	1,004
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	532,071	531,399	531,956	531,849
<b>Diluted EPS (sen)</b>	<b>7.3</b>	<b>5.2</b>	<b>21.6</b>	<b>15.7</b>

**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 October 2011.