

Table B

The proforma effects of the Proposed Disposal on the NA, NA per Share, Gearing, Earnings and EPS on the ASB Group are illustrated below:-

	Audited consolidated balance sheet as at 31 December 2009 RM'000	Proforma I Adjusted consolidated balance sheet as at 31 December 2009 ⁽²⁾ RM'000	Proforma II After Proforma I and the Proposed Disposal RM'000
Equity attributable to equity holders of the Company			
Share capital	142,014	142,014	142,014
Share premium	117,317	117,317	117,317
Other reserves	18,453	19,592 ⁽²⁾	18,453 ⁽³⁾
Retained earnings	67,054	78,236 ⁽²⁾	81,950 ⁽³⁾
ICULS ⁽¹⁾ - equity component	119,208	119,208	119,208
Shareholders' funds	464,046	476,367	478,942
Number of shares in issue ('000)	473,379	473,379	473,379
Net assets	464,046	476,367	478,942
Net assets per share (RM)	0.98	1.01	1.01
Gearing ratio (times)	0.31	0.30	0.30
Total cash and cash equivalents	77,967	77,967	194,567 ⁽⁴⁾

Notes:

- ¹ 2% 10-Year Irredeemable Convertible Unsecured Loan Stocks at 100% of the nominal value of RM0.15 each.
- ² After adjusting for the share of results and other reserves of the proposed disposed associate for the financial period from 1 January 2010 to 30 September 2010 of approximately RM12.3 million.
- ³ After adjusting for the estimated gain on disposal of about RM3.7 million which includes the realisation of other reserve of approximately RM1.1 million to the retained earnings following the completion of the Proposed Disposal and the estimated expenses of the Proposed Disposal amounting to approximately RM0.4 million.
- ⁴ After incorporating the net cash proceeds of approximately RM116.6 million arising from the Proposed Disposal.

The proforma effects of the Proposed Disposal will result in a estimated gain on disposal of about RM3.7 million which includes the realisation of other reserve of approximately RM1.1 million to the retained earnings following the completion of the Proposed Disposal and the estimated expenses of the Proposed Disposal amounting to approximately RM0.4 million translating to an increase in EPS of approximately 0.78 sen.