



GADANG HOLDINGS BERHAD
(Company No : 278114-K)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2012**

THE FIGURES HAVE NOT BEEN AUDITED

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 30/11/2012 RM'000	Preceding Year Quarter 30/11/2011 RM'000	Current Year-to-date 30/11/2012 RM'000	Preceding Year-to-date 30/11/2011 RM'000
Revenue	124,013	37,471	171,281	108,802
Cost of sales	(100,856)	(27,930)	(139,572)	(86,801)
Gross profit	23,157	9,541	31,709	22,001
Other income	1,922	554	4,094	2,839
Administrative expenses	(2,802)	(2,309)	(5,788)	(4,471)
Other expenses	(4,087)	(4,170)	(7,500)	(10,926)
Finance costs	(492)	(1,053)	(1,109)	(2,264)
Profit before tax	17,698	2,563	21,406	7,179
Income tax expenses	(5,374)	(1,303)	(6,077)	(2,624)
Net profit for the period	12,324	1,260	15,329	4,555
Other comprehensive income / (loss) :				
Foreign currency translation	(385)	135	(762)	27
Total comprehensive income for the period	11,939	1,395	14,567	4,582
Net profit attributable to:				
Equity holders of the Company	12,244	1,112	14,771	4,303
Non-controlling interests	80	148	558	252
	12,324	1,260	15,329	4,555
Total comprehensive income attributable to:				
Equity holders of the Company	11,900	1,252	14,089	4,345
Non-controlling interests	39	143	478	237
	11,939	1,395	14,567	4,582
Earnings per share attributable to equity holders of the Company (sen) :				
Basic	6.22	0.57	7.51	2.19

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 May 2012.



GADANG HOLDINGS BERHAD
(Company No : 278114-K)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 NOVEMBER 2012

	UNAUDITED	AUDITED
	AS AT 30/11/2012 RM'000	AS AT 31/05/2012 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	63,205	65,177
Biological assets	8,472	6,847
Investment properties	20,648	20,648
Concession assets	31,166	33,186
Other investment	163	226
Goodwill on consolidation	17,295	17,295
Deferred tax assets	749	764
	<u>141,698</u>	<u>144,143</u>
Current assets		
Property development costs	125,062	138,701
Amount due from customers on contracts	27,605	69,940
Inventories	1,504	1,610
Trade receivables and other receivables	50,792	56,730
Tax recoverable	4,462	4,028
Deposit with licensed financial institutions	60,991	34,079
Cash and bank balances	76,202	15,490
	<u>346,618</u>	<u>320,578</u>
TOTAL ASSETS	<u>488,316</u>	<u>464,721</u>
EQUITY AND LIABILITIES		
Equity attributable to Equity Holders of the Company		
Share Capital	196,691	196,691
Reserves	60,298	49,159
	<u>256,989</u>	<u>245,850</u>
Non-controlling interests	4,213	3,735
Total equity	<u>261,202</u>	<u>249,585</u>
Non-current liabilities		
Bank borrowings	59,585	48,066
Deferred taxation liabilities	8,286	8,520
Defined benefit obligations	1,157	1,234
	<u>69,028</u>	<u>57,820</u>
Current liabilities		
Trade and other payables	124,533	111,207
Amount due to customers on contracts	6,525	48
Bank borrowings	19,591	44,885
Provision for taxation	7,437	1,176
	<u>158,086</u>	<u>157,316</u>
Total liabilities	<u>227,114</u>	<u>215,136</u>
TOTAL EQUITY AND LIABILITIES	<u>488,316</u>	<u>464,721</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	1.33	1.27

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 May 2012.



GADANG HOLDINGS BERHAD
(Company No : 278114-K)

**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2012**

THE FIGURES HAVE NOT BEEN AUDITED

	AS AT 30/11/2012 RM'000	AS AT 30/11/2011 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	21,406	7,179
Adjustments for :-		
Depreciation of property, plant and equipment	1,028	2,387
Depreciation of concession assets	1,523	924
Gain/(Loss) on disposal of property, plant and equipment	(225)	956
Gain/(Loss) on disposal of investment	21	-
Property, plant and equipment written off	6	-
Impairment of assets	-	-
Increase in liability for defined benefit obligations	(77)	(14)
Provision for doubtful debts	-	2,757
Interest expense	1,109	1,211
Interest income	(388)	(226)
Recovery from provision doubtful debt	927	-
Operating profit before changes in working capital	25,330	15,174
Changes in working capital:-		
Property development costs	13,639	(16,100)
Biological assets	(1,601)	(1,199)
Amount due to/from customer on contracts	52,375	20,392
Inventories	107	216
Trade and others receivables	5,011	41,076
Trade and others payables	9,787	(10,389)
Tax paid	(373)	(1,082)
Net cash flow (used in) / generated from operating activities	104,275	48,088
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(3,054)	(2,830)
Purchase of concession assets	(216)	-
Proceeds from disposal of property, plant and equipment	402	5,601
Proceeds from disposal of investment	42	-
Interest received	388	226
Net cash flow (used in) / generated from investing activities	(2,438)	2,997



GADANG HOLDINGS BERHAD
(Company No : 278114-K)

**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2012**

THE FIGURES HAVE NOT BEEN AUDITED

	AS AT 30/11/2012 RM'000	AS AT 30/11/2011 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown / (Repayment) of bank borrowings	(3,960)	(4,863)
Interest paid	(1,109)	(1,211)
Drawdown / (Repayment) of hire purchase creditors	285	(5,406)
	<hr/>	<hr/>
Net cash flow (used in) / generated from financing activities	(4,784)	(11,480)
	<hr/>	<hr/>
Net change in cash and cash equivalents	97,053	39,605
Effect of exchange rate changes	672	(228)
Cash and cash equivalents at beginning of financial period	35,517	39,020
Cash and cash equivalents at end of financial period	<u>133,242</u>	<u>78,397</u>

Cash and cash equivalents at the end of the financial period comprise the following:

	As at 30/11/2012 RM'000	As at 30/11/2011 RM'000
Cash and bank balances	76,202	27,471
Deposit with licensed financial institutions	60,991	64,878
Bank overdraft	<u>(3,951)</u>	<u>(13,952)</u>
Total	<u>133,242</u>	<u>78,397</u>

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31 May 2012.



GADANG HOLDINGS BERHAD
(Company No : 278114-K)

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2012**

THE FIGURES HAVE NOT BEEN AUDITED

	← Attributable to Equity Holders of the Company →							Non- controlling Interests RM'000	Total Equity RM'000
	← Non-Distributable →								
	Share Capital RM'000	Warrant Reserve RM'000	Capital Reserve RM'000	Share Premium RM'000	Foreign Exchange Reserve RM'000	Retained Profits RM'000	Total RM'000		
At 1 June 2012	196,691	6,176	1,347	-	(1,135)	42,771	245,850	3,735	249,585
Total comprehensive income	-	-	-	-	(682)	14,771	14,089	478	14,567
Dividends on ordinary shares	-	-	-	-	-	(2,950)	(2,950)	-	(2,950)
At 30 November 2012	<u>196,691</u>	<u>6,176</u>	<u>1,347</u>	<u>-</u>	<u>(1,817)</u>	<u>54,592</u>	<u>256,989</u>	<u>4,213</u>	<u>261,202</u>
At 1 June 2011	196,691	6,176	1,347	-	(2,041)	28,320	230,493	4,505	234,998
Total comprehensive income	-	-	-	-	42	4,303	4,345	237	4,582
At 30 November 2011	<u>196,691</u>	<u>6,176</u>	<u>1,347</u>	<u>-</u>	<u>(1,999)</u>	<u>32,623</u>	<u>234,838</u>	<u>4,742</u>	<u>239,580</u>

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 May 2012.



GADANG HOLDINGS BERHAD

(Company No. 278114-K)

INTERIM REPORT FOR THE QUARTER ENDED 30 NOVEMBER 2012

PART B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

A1. BASIS OF PREPARATION

The interim financial report is unaudited and has 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 report should be read in conjunction with the audited financial statements for the financial year ended 31 May 2012. These explanatory notes attached to the interim financial report 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 financial year ended 31 May 2012.

A2. CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted by the Group in the quarterly financial statements are consistent with those adopted in the financial statements for financial year ended 31 May 2012, except for the changes arising from the adoption of new / revised Financial Reporting Standards (FRSs), Amendments to FRSs and IC Interpretations that are effective for financial period beginning 1 June 2012 as follows:

Amendments to FRSs

FRS 1, Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters

FRS 7, Disclosures – Transfers of Financial Assets

FRS 101, Presentation of Items of Other Comprehensive Income

FRS 112, Deferred Tax: Recovery of Underlying Assets

FRS 124, Related Party Disclosures

IC Interpretation 15, Agreements for the Construction of Real Estate

IC Interpretation 19, Extinguishing Financial Liabilities with Equity Instruments

Amendments to IC Interpretations:

IC Interpretation 14, Prepayments of a Minimum Funding Requirement

The initial application of the other new / revised FRSs, Amendment to FRSs and IC Interpretations has no material impact to the financial statements of the Group.

Malaysian Financial Reporting Standards (MFRS)

On 19 November 2011, the Malaysian Accounting Standards Board (MASB) issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards (MFRS Framework).

The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture and IC Interpretation 15 Agreements for Construction of Real Estate (IC 15), including its parent, significant investor and venturer (herein called Transitioning Entities")

Based on the MASB announcement on 30 June 2012, Transitioning Entities will be allowed to defer the adoption of the new MFRS Framework from the previous adoption date of 1 January 2013 to 1 January 2014. Consequently, the adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2014.



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(Company No. 278114-K)

INTERIM REPORT FOR THE QUARTER ENDED 30 NOVEMBER 2012

PART B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

A2. CHANGES IN ACCOUNTING POLICIES (Cont'd)

The Group falls within the scope definition of Transitioning Entities and has opted to defer adoption of the new MFRS Framework. Accordingly, the Group will be required to prepare financial statements using the MFRS Framework in its financial statements for the year ending 31 May 2015. In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made retrospectively against opening retained profits.

The Group has yet to complete its assessment of the financial effects of the differences between Financial Reporting Standards and accounting standards under MFRS Framework. Accordingly, the consolidated financial performance and financial position as disclosed in these interim financial statements for the year ended 31 May 2013 could be different if prepared under the MFRS Framework.

The Group considers that it is achieving its scheduled milestones and expects to be in a position to fully comply with the requirements of the MFRS Framework for the financial year ending 31 May 2015.

A3. AUDIT REPORT

The auditors' report on the Group's annual financial statements for the year ended 31 May 2012 was not subject to any audit qualification.

A4. SEASONAL OR CYCLICAL FACTORS

The Group's business operations for the quarter ended 30 November 2012 have not been materially affected by seasonal or cyclical factors.

A5. EXCEPTIONAL ITEMS

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter under review.

A6. EFFECTS OF CHANGES IN ESTIMATES

There were no changes in estimates that have a material effect in the current quarter and financial period ended 30 November 2012.

A7. CHANGES IN DEBT AND EQUITY SECURITIES

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the financial period ended 30 November 2012.



GADANG HOLDINGS BERHAD

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INTERIM REPORT FOR THE QUARTER ENDED 30 NOVEMBER 2012

PART B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

A8. DIVIDEND PAID

There was no payment of dividend in the current quarter. At the Company's Annual General Meeting held on 21 November 2012, the shareholders of the Company approved a first and final dividend of 2% less 25% income tax in respect of the financial year ended 31 May 2012. The Company paid this final dividend on 27 December 2012.

A9. SEGMENTAL REPORTING

6 months ended 30 November 2012 (Current Financial Period)

	Engineering and construction RM'000	Property investment and development RM'000	Utility RM'000	Investment holding and others RM'000	Plantation RM'000	Elimination RM'000	Consolidated RM'000
30 November 2012							
Revenue							
External sales	109,407	53,456	8,418	-	-	-	171,281
Inter-segment sales	14,183	259	-	8,944	-	(23,386)	-
Total revenue	123,590	53,715	8,418	8,944	-	(23,386)	171,281
Result							
Segment results	3,931	16,611	1,953	121	(87)	(14)	22,515
Finance costs	(615)	(156)	(166)	(164)	(8)	-	(1,109)
Profit/(Loss) before tax	3,316	16,455	1,787	(43)	(95)		21,406
Income tax expense							(6,077)
Profit for the year							15,329

6 months ended 30 November 2011 (Previous Financial Period)-(Restated)

	Engineering and construction RM'000	Property investment and development RM'000	Utility RM'000	Investment holding and others RM'000	Plantation RM'000	Elimination RM'000	Consolidated RM'000
30 November 2011							
Revenue							
External sales	71,355	29,410	8,037	-	-	-	108,802
Inter-segment sales	9,531	270	-	2,010	-	(11,811)	-
Total revenue	80,886	29,680	8,037	2,010	-	(11,811)	108,802
Result							
Segment results	(961)	7,028	2,962	850	(429)	(7)	9,443
Finance costs	(1,067)	(13)	(297)	(882)	(5)	-	(2,264)
Profit/(Loss) before tax	(2,028)	7,015	2,665	(32)	(434)		7,179
Income tax expense							(2,624)
Profit for the year							4,555



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INTERIM REPORT FOR THE QUARTER ENDED 30 NOVEMBER 2012

PART B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

A10. CARRYING AMOUNT OF REVALUED ASSETS

The valuations of property, plant and equipment have been brought forward without amendment from the audited financial statements for the year ended 31 May 2012.

A11. EVENTS SUBSEQUENT TO THE STATEMENT OF FINANCIAL POSITION DATE

There were no material events subsequent to the end of the quarter under review.

A12. CHANGES IN COMPOSITION OF THE GROUP

There were no changes in the composition of the Group for the current quarter ended 30 November 2012.

A13. CHANGES IN CONTINGENT LIABILITIES

Corporate guarantees given by the Company to trade suppliers and various financial institutions for credit and hire purchase facilities granted to subsidiary companies are as follows :-

	<u>RM'000</u>
As at 31 August 2012	270,743
Increase during the financial period	12,155
As at 30 November 2012	<u>282,898</u>

A14. CAPITAL COMMITMENTS

	As at 30 November 2012 <u>RM'000</u>
Approved and contracted for	
- Purchase of land for property development	13,000
Approved and not contracted for	
- Oil palm plantations development	8,000
	<u>21,000</u>
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INTERIM REPORT FOR THE QUARTER ENDED 30 NOVEMBER 2012

PART B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. OPERATING SEGMENTS REVIEW

REVIEW OF PERFORMANCE AGAINST PREVIOUS YEAR CORRESPONDING PERIOD

The Group registered revenue of RM171.28 million for the current period ended 30 November 2012 (2Q13) as compared to RM108.80 million in the previous year corresponding period ended 30 November 2011(2Q12), an increase of 57.43%. The increase in revenue was a result of higher contributions from construction and property activities.

In line with the above, the Group registered a higher profit before tax of RM21.41 million in 2Q13 as compared to RM7.18 million in 2Q12.

Further analysis of the divisional performances is as follows:

Construction Division

	YTD Ended 30.11.2012 RM'000	YTD Ended 30.11.2011 RM'000
Revenue	123,590	80,886
Profit / (Loss) Before Tax	3,316	(2,028)

The Construction Division recorded higher revenue of RM123.59 million in 2Q13 as compared to RM80.89 million in 2Q12 mainly due to commencement of new projects.

In line with the above, the Division recorded a profit before tax of RM3.32 million in 2Q13 as compared to a pre-tax loss of RM2.03 million in 2Q12. The loss in 2Q12 was mainly due to the doubtful debts provision of RM1.91 million.

Property Division

	YTD Ended 30.11.2012 RM'000	YTD Ended 30.11.2011 RM'000
Revenue	53,715	29,680
Profit Before Tax	16,455	7,015

For current quarter, the Property Division recorded higher revenue and profit before tax of RM53.72 million and RM16.46 million as compared to RM29.68 million and RM7.02 million respectively in 2Q12. The increase was mainly due to disposal of Penang Land and higher sales achieved for Tampoi project.



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PART B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. OPERATING SEGMENTS REVIEW (Cont'd)

Utility Division

	YTD Ended 30.11.2012 RM'000	YTD Ended 30.11.2011 RM'000
Revenue	8,418	8,037
Profit Before Tax	1,787	2,665

The revenue increased slightly from RM8.04 million in 2Q12 to RM8.42 million in 2Q13 due to increase in demand for water sales. Despite this, the profit before tax decreased from RM2.67 million in 2Q12 to RM1.79 million in 2Q13. This was mainly due to higher operating expenses in 2Q13.

Plantation Division

	YTD Ended 30.11.2012 RM'000	YTD Ended 30.11.2011 RM'000
Revenue	-	-
Loss Before Tax	(95)	(434)

The division is still under planting and development stage, hence no revenue recorded. The loss was mainly due to the operating overheads incurred.

B2. MATERIAL CHANGE IN PERFORMANCE OF OPERATING SEGMENTS FOR CURRENT QUARTER AS COMPARED TO PRECEDING QUARTER.

	Current Quarter 30.11.2012 RM'000	Preceding Quarter 31.08.2012 RM'000
Revenue	124,013	47,268
Profit Before Tax	17,698	3,708

The Group recorded higher revenue of RM124.01 million in the current quarter as compared to RM47.27 million in the preceding quarter. This was mainly due to disposal of Penang Land and higher contribution from the Construction Division.

In line with the above, the profit before tax has increased significantly from RM3.71 million in preceding quarter to RM17.70 million for current quarter.



GADANG HOLDINGS BERHAD

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INTERIM REPORT FOR THE QUARTER ENDED 30 NOVEMBER 2012

PART B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B3. PROSPECTS FOR THE CURRENT FINANCIAL YEAR

The Board expects the financial performance to improve in line with the on-going implementation of the Klang Valley Mass Rapid Transit - Package V2, encompassing the construction of viaduct guideway and associated works, the Refinery and Petrochemical Integrated Development (RAPID) Project - Package1 - Phase 1, covering site preparation works and the higher level of property development activities to be executed during this financial year.

B4. VARIANCE OF ACTUAL PROFIT FROM FORECAST PROFIT AND SHORTFALL IN PROFIT GUARANTEE

This is not applicable to the Group.

B5. TAXATION

Taxation comprises the following:-

	Current quarter RM'000	6 months Year-to-date RM'000
Current tax:		
Malaysian income tax	5,066	5,604
Foreign income tax	430	595
Under / (over) provision for prior years	-	-
Deferred taxation	(122)	(122)
	<u>5,374</u>	<u>6,077</u>

The effective tax rate for the Group for the financial period is higher than the statutory tax rate because certain expenses are not allowable as deduction for tax purpose, and losses of certain subsidiaries which cannot be set off against taxable profit made by other subsidiaries.

B6. STATUS OF CORPORATE PROPOSALS ANNOUNCED

There were no pending corporate proposals.



GADANG HOLDINGS BERHAD

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INTERIM REPORT FOR THE QUARTER ENDED 30 NOVEMBER 2012

PART B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B7. GROUP BORROWINGS

The details of the Group borrowings are as follows: -

	Secured	Unsecured	Total
	RM'000	RM'000	RM'000
Short term borrowings	19,591	-	19,591
Long term borrowings	59,585	-	59,585
	79,176	-	79,176
Borrowings denominated in foreign currency :			
	Rp'000		RM'000
Indonesian Rupiah (Rp)	7,535,224		2,389

B8. MATERIAL LITIGATION

As at 22 January 2013, being 7 days prior to the date of this report, there has been no material litigation pending of which the value exceeds 5% of the Group's net tangible assets.

B9. DIVIDEND

No interim dividend has been declared for current quarter under review.

B10. EARNINGS PER SHARE

Basic earnings per share

The basic earnings per share has been calculated by dividing the profit/(loss) for the period attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares that would have been in issue during the financial year, calculated as follows :-

	INDIVIDUAL QUARTER		YEAR-TO-DATE	
	30/11/2012	30/11/2011	30/11/2012	30/11/2011
Profit/(Loss) attributable to ordinary equity holders of the Company (RM'000)	12,244	1,112	14,771	4,303
Weighted average number of ordinary shares ('000)	196,691	196,691	196,691	196,691
Basic earnings/(Loss) per share(sen)	6.22	0.57	7.51	2.19



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(Company No. 278114-K)

INTERIM REPORT FOR THE QUARTER ENDED 30 NOVEMBER 2012

PART B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B11. DISCLOSURE OF REALISED AND UNREALISED PROFITS

On 25 March 2010, Bursa Malaysia Securities Berhad (“Bursa Securities”) issued a directive to all listed issuers pursuant to Paragraphs 2.06 and 2.23 of the Bursa Securities Main Market Listing Requirements. The directive requires all listed issuers to disclose the breakdown of the unappropriated profits or accumulated losses as at the end of the reporting period, into realised and unrealised profit or losses.

On 20 December 2010, Bursa Securities further issued guidance on the disclosure and the format required.

The breakdown of the retained profits of the Group as at 30 November 2012, into realised and unrealised profits, pursuant to the directive, is as follows:

	As at 30.11.2012 RM'000	As at 30.11.2011 RM'000
Total retained profits of the Group		
- Realised	62,129	38,423
- Unrealised	(7,537)	(5,800)
Total Retained Profits as per statement of financial position	<u>54,592</u>	<u>32,623</u>

The determination of realised and unrealised profits is compiled based on the Guidance of Special Matter No.1, *Determination of Realised and Unrealised Profit or Losses in the Context of Disclosure Pursuant to Bursa Securities Listing Requirements*, issued by the Malaysian Institute of Accountants on 20 December 2010.

The disclosure of realised and unrealised profits above is solely for complying with the disclosure requirements as stipulated in the directive of Bursa Securities and should not be applied for any other purposes.



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INTERIM REPORT FOR THE QUARTER ENDED 30 NOVEMBER 2012

PART B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B12. NOTES TO THE CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Total comprehensive income for the period was derived after charging/ (crediting) the following items:

	Current Year Quarter 30/11/2012	Current Year To Date 30/11/2012
	RM'000	RM'000
Interest Income	(260)	(388)
Other Income	(681)	(2,383)
Interest expense	492	1,109
Depreciation and amortization	1,515	2,551
Provision for and write off of receivable	-	-
Provision for and write off of inventories	-	-
(Gain) / loss on disposal of quoted or unquoted investment	21	21
(Gain) / loss on disposal of property, plant and equipment	(6)	(225)
Impairment and write off of property, plant and equipment	(139)	6
(Gain) / loss on foreign exchange	134	11
(Gain) / loss on derivatives	-	-
Recovery from provision doubtful debt	(927)	(927)
Exceptional items	-	-

Other than as disclosed above, the Group does not have any material items that were recognised as profit / loss in the Consolidated Statement of Comprehensive Income.

BY ORDER OF THE BOARD

Tan Seok Chung
Company Secretary
29 January 2013