

# **BRITE-TECH BERHAD**

Company no. 550212-U  
(Incorporated in Malaysia)

## **UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2012**

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**BRITE-TECH BERHAD (550212-U)**  
**(Incorporated in Malaysia)**

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE 1ST QUARTER ENDED 31 MARCH 2012**

	<----- Individual Quarter ----->		<----- Cumulative Quarters ----->	
	Current Quarter Ended 31.03.2012 (Unaudited) RM'000	Preceding Year Corresponding Quarter Ended 31.03.2011 (Unaudited) RM'000	Current Year-To-Date 31.03.2012 (Unaudited) RM'000	Preceding Year-To-Date 31.03.2011 (Unaudited) RM'000
Revenue	5,139	3,774	5,139	3,774
Operating expenses	(4,426)	(3,505)	(4,426)	(3,505)
Other operating income	35	69	35	69
<b>Profit from operating activities</b>	<b>748</b>	<b>338</b>	<b>748</b>	<b>338</b>
Finance income	69	48	69	48
Finance costs	(10)	(3)	(10)	(3)
<b>Profit before tax</b>	<b>807</b>	<b>383</b>	<b>807</b>	<b>383</b>
Taxation	(263)	(186)	(263)	(186)
Profit for the period	544	197	544	197
Other comprehensive income for the period, net of tax	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>544</b>	<b>197</b>	<b>544</b>	<b>197</b>
<b>Total comprehensive income for the period</b>				
Owners of the Company	512	188	512	188
Non-controlling interests	32	9	32	9
	<u>544</u>	<u>197</u>	<u>544</u>	<u>197</u>
Number of shares in issue ('000)	252,000	252,000	252,000	252,000
Weighted average number of shares ('000)	252,000	252,000	252,000	252,000
<b>Earnings per ordinary share attributable to owners of the Company (sen):</b>				
- Basic	<u>0.20</u>	<u>0.07</u>	<u>0.20</u>	<u>0.07</u>
- Diluted	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

(The Interim Financial Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2011.)

**BRITE-TECH BERHAD (550212-U)**  
**(Incorporated in Malaysia)**

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2012**

	As at End of Current Year Quarter 31.03.2012 (Unaudited) RM'000	As at Preceding Financial Year End 31.12.2011 (Audited) RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	20,293	20,243
Investment properties	3,240	3,240
Other investments	152	152
Goodwill on consolidation	2,368	2,668
<b>Total Non-Current Assets</b>	<b>26,053</b>	<b>26,303</b>
<b>Current Assets</b>		
Inventories	1,295	1,571
Trade and other receivables	6,896	6,688
Tax recoverable	44	46
Short-term investments	5,445	4,843
Fixed deposits with licensed banks	5,563	5,237
Cash and bank balances	995	984
<b>Total Current Assets</b>	<b>20,238</b>	<b>19,369</b>
<b>TOTAL ASSETS</b>	<b>46,291</b>	<b>45,672</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	25,200	25,200
Reserves	15,575	15,064
	40,775	40,264
Non-controlling interests	619	587
<b>Total Equity</b>	<b>41,394</b>	<b>40,851</b>
<b>Non-Current Liabilities</b>		
Long term borrowings (secured)	485	409
Deferred taxation	972	972
	1,457	1,381
<b>Current Liabilities</b>		
Trade and other payables	2,860	2,806
Amount due to directors	218	234
Amount due to associated company	14	14
Bank overdraft	58	113
Short term borrowings (secured)	51	63
Provision for taxation	239	210
	3,440	3,440
<b>Total Liabilities</b>	<b>4,897</b>	<b>4,821</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>46,291</b>	<b>45,672</b>
Net assets per share attributable to owners of the Company (RM)	0.16	0.16

(The Interim Financial Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2011.)

**BRITE-TECH BERHAD (550212-U)**  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE 1ST QUARTER ENDED 31 MARCH 2012**

	<----- Attributable to owners of the Company ----->					
	<----- Non-distributable----->		<-Distributable ->			
	Share Capital	Revaluation reserves	Retained Profits	Total Shareholders' Equity	Non-controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b><u>3 Months Ended 31 March 2012</u></b>						
<b><u>(Unaudited)</u></b>						
Balance as at 1 January 2012	25,200	7,994	7,069	40,263	587	40,850
Total comprehensive income for the financial period	-	-	512	512	32	544
Balance as at 31 March 2012	<u>25,200</u>	<u>7,994</u>	<u>7,581</u>	<u>40,775</u>	<u>619</u>	<u>41,394</u>
<b><u>3 Months Ended 31 March 2011</u></b>						
<b><u>(Unaudited)</u></b>						
Balance as at 1 January 2011	25,200	-	5,226	30,426	592	31,018
Total comprehensive income for the financial period	-	-	188	188	9	197
Balance as at 31 March 2011	<u>25,200</u>	<u>-</u>	<u>5,414</u>	<u>30,614</u>	<u>601</u>	<u>31,215</u>

(The Interim Financial Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2011.)

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE 1ST QUARTER ENDED 31 MARCH 2012**

	<b>3 Months Period Ended 31.03.2012 (Unaudited) RM'000</b>	<b>3 Months Corresponding Period Ended 31.03.2011 (Unaudited) RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	807	383
Adjustments for:		
Depreciation on property, plant and equipment	194	221
Gain on disposal of property, plant and equipment	-	(33)
Impairment of goodwill	300	300
Finance costs	10	3
Finance income	(69)	(48)
Property, plant and equipment written off	-	1
Operating profit before working capital changes	<u>1,242</u>	<u>827</u>
Changes in working capital:		
Inventories	276	(98)
Trade & other receivables	(208)	(130)
Trade & other payables	38	76
Cash from operations	<u>1,348</u>	<u>675</u>
Interest paid	(10)	(3)
Income tax refund	-	10
Income tax paid	(233)	(174)
<b>Net cash from operating activities</b>	<u>1,105</u>	<u>508</u>
<b>Cash flows from investing activities</b>		
Interest received	69	48
Purchase of property, plant and equipment	(515)	(370)
Proceeds from disposal of property, plant and equipment	271	33
<b>Net cash used in investing activities</b>	<u>(175)</u>	<u>(289)</u>
<b>Cash flows from financing activities</b>		
Proceeds from hire purchase	79	95
Repayments of bank borrowings	(15)	(10)
<b>Net cash from financing activities</b>	<u>64</u>	<u>85</u>
<b>Net changes in cash and cash equivalents</b>	994	304
<b>Cash and cash equivalent at beginning of period</b>	10,951	9,494
<b>Cash and cash equivalent at end of period</b>	<u>11,945</u>	<u>9,798</u>
<b>Cash and cash equivalents comprise the following:</b>		
Short-term investments	5,445	3,943
Fixed deposits with licensed banks	5,563	4,826
Cash and bank balances	995	1,145
Bank overdraft	(58)	(116)
<b>Cash and cash equivalents at end of the period</b>	<u>11,945</u>	<u>9,798</u>

**A EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134 ("MFRS134")**

**A1 Basis of preparation**

The unaudited condensed interim financial statements for the period ended 31 March 2012 have been prepared in accordance with MFRS134 Interim Financial Reporting and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"). These unaudited condensed consolidated interim financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standard Board. For the periods up and including the year ended 31 December 2011, the Group prepared its financial statements in accordance with Financial Reporting Standards ("FRSs").

The unaudited condensed consolidated interim financial statements are the Group's first MFRS condensed consolidated interim financial statements for part of the period covered by the Group's first MFRS annual financial statements for the year ending 31 December 2012. MFRS 1 First-Times Adoption of Malaysian Financial Reporting Standards ("MFRS") has been applied.

The explanatory notes attached to these condensed consolidated 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 2011.

The unaudited financial statements of the Group for the year ended 31 December 2011 were prepared in accordance with FRS. As the requirements under FRS and MFRS are similar, the significant accounting policies adopted in preparing these unaudited condensed consolidated interim financial statements are consistent with those of the audited financial statements for the year ended 31 December 2011 except there are some differences in relation to the transitional provisions and effective dates contained in certain of the FRSs.

The following MFRS, IC Interpretation and Amendments to MFRSs have been adopted by the Group during the current period:

IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments
Amendments to MFRS 1	Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters
Amendments to MFRS 7	Disclosures - Transfers of Financial Assets
Amendments to MFRS 112	Deferred tax: Recovery of Underlying Assets.

The adoption of the IC Interpretation and Amendments to MFRSs above did not have any financial impact on the Group and the Company as they mainly help to clarify the requirements of or provide further explanations to the existing MFRSs.

The following MFRSs and IC Interpretations have been issued by the MASB and are not yet effective:

Effective for financial periods beginning on or after 1 July 2012

Amendments to MFRS 101	Presentation of Items of Other Comprehensive Income
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Effective for financial periods beginning on or after 1 January 2013

MFRS 10	Consolidated Financial Statements
MFRS 11	Joint Arrangements
MFRS 12	Disclosure of Interests in Other Entities
MFRS 13	Fair Value Measurement
MFRS 119	Employee Benefits (as amended in November 2011)
MFRS 127	Separate Financial Statements (as amended in November 2011)
MFRS 128	Investments in Associates and Joint Ventures (as amended in November 2011)
IC Interpretation 20	Stripping Costs in the Production Phase of a Surface Mine
Amendments to MFRS7	Disclosures - Offsetting Financial Assets and Financial Liabilities

Effective for financial periods beginning on or after 1 January 2014

Amendments to MFRS132	Disclosures - Offsetting Financial Assets and Financial Liabilities
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Effective for financial periods beginning on or after 1 January 2015

MFRS 9	Financial Instruments (IFRS 9 issued by IASB in November 2009)
MFRS 9	Financial Instruments (IFRS 9 issued by IASB in October 2010)

The above IC Interpretation 20 is, however, not applicable to the Group and the Company.

**A2 Auditors' Report on Preceding Annual Financial Statements**

The auditors' report on the Group's financial statements for the year ended 31 December 2011 was not subject to any qualification.

**A3 Comments About Seasonal or Cyclical Factors**

The Group's principal business is not significantly affected by seasonality or cyclicity factors during the current quarter under review.

**A4 Unusual Items Affecting Interim Financial Report**

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

**A5 Dividends Paid**

There was no dividend paid nor declared for the current quarter under review.

**A6 Material Changes in Estimates Used**

There were no significant changes in the nature and amount of estimates used in prior interim reporting period or prior financial years that have a material effect in the current quarter under review.

**A7 Debt and Equity Securities**

There were no issuances and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current quarter under review.

**A8 Segmental Information**

Segment revenue and segment results for the 1st quarter ended 31 March 2012 by the respective operating segments are as follows:

<u>1st Quarter Ended 31.03.2012</u>	Environmental products and services RM'000	System equipment and ancillary products RM'000	Investments RM'000	Inter-segment Eliminations RM'000	Group RM'000
<b>REVENUE</b>					
External revenue	4,259	880	-	-	5,139
Inter-segment revenue	221	2	301	(524)	-
Total revenue	<u>4,480</u>	<u>882</u>	<u>301</u>	<u>(524)</u>	<u>5,139</u>
<b>RESULT</b>					
Segment results (external)	928	161	(341)	-	748
Finance income	37	2	31	(1)	69
Finance costs	(11)	-	-	1	(10)
Profit/(loss) before taxation	<u>954</u>	<u>163</u>	<u>(310)</u>	<u>-</u>	<u>807</u>
Taxation					(263)
Total comprehensive income for the period					544
Non-controlling interests					(32)
Profit attributable to Owners of the Company					<u>512</u>

<u>1st Quarter Ended 31.03.2011</u>	Environmental products and services RM'000	System equipment and ancillary products RM'000	Investments RM'000	Inter-segment Eliminations RM'000	Group RM'000
<b>REVENUE</b>					
External revenue	2,983	791	-	-	3,774
Inter-segment revenue	208	18	301	(527)	-
Total revenue	<u>3,191</u>	<u>809</u>	<u>301</u>	<u>(527)</u>	<u>3,774</u>
<b>RESULT</b>					
Segment results (external)	581	90	(333)	-	338
Finance income	33	3	15	(3)	48
Finance costs	(6)	-	-	3	(3)
Profit/(loss) before taxation	<u>608</u>	<u>93</u>	<u>(318)</u>	<u>-</u>	<u>383</u>
Taxation					(186)
Total comprehensive income for the period					197
Non-controlling interests					(9)
Profit attributable to Owners of the Company					<u>188</u>

**A9 Valuations of Property, Plant and Equipment**

There has been no valuation undertaken for the Group's property, plant and equipment in the current quarter under review.

**A10 Material Subsequent Event**

There were no material events subsequent to the end of the reporting date that require disclosure or adjustments to the unaudited interim financial statements.

**A11 Changes in the Composition of the Group**

There were no changes in the composition of the Group during the current quarter under review.

**A12 Derivatives**

- (a) There were no outstanding derivatives (including financial instruments designated as hedging instruments) as at the end of the quarter ended 31 March 2012; and
- (b) The Group has not entered into a type of derivatives not disclosed in the previous financial year or any of the previous quarters under the current financial year.

**A13 Gains / Losses Arising from Fair Value Changes of Financial Liabilities**

There were no material amount of gains or losses arising from fair value changes of its financial liabilities for the current and cumulative quarter.

**A14 Changes in Contingent Liabilities or Contingent Assets**

There were no contingent liabilities or contingent assets arising since the last financial year ended on 31 December 2011.

	<b>31.03.2012</b> <b>(Unaudited)</b> <b>RM '000</b>	<b>31.12.2011</b> <b>(Audited)</b> <b>RM'000</b>
Corporate guarantees given to financial institutions for finance lease facilities granted to subsidiary companies	147	147
Corporate guarantees given to financial institutions for banking facilities granted to subsidiary companies	<u>16,714</u>	<u>16,714</u>
	<u>16,861</u>	<u>16,861</u>

**A15 Capital Commitments**

There were no capital commitments as at the end of the current quarter under review.

**A16 Significant Related Party Transactions**

	<b>Current Year</b> <b>Quarter</b> <b>31.03.2012</b> <b>RM'000</b>	<b>Cumulative Year</b> <b>To Date</b> <b>31.03.2012</b> <b>RM'000</b>
The Group has the following inter companies transactions:		
Management fees	<u>301</u>	<u>301</u>
Rental	<u>53</u>	<u>53</u>
Interest	<u>1</u>	<u>1</u>
Revenue	<u>223</u>	<u>223</u>



**B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS BURSA MALAYSIA SECURITIES BERHAD FOR THE ACE MARKET**

**B1 Review of Performance for the Current Quarter and Financial Year-To-Date**

The Group's revenue for the current quarter and financial year-to-date ended 31 March 2012 showed an increase of 36.2% to RM5.139 million from RM3.774 million in the preceding corresponding year's quarter. The Group's profit before tax increased by 110.7% to RM 0.807 million as against preceding corresponding year's quarter of RM 0.383 million.

The increase in the Group's profit is due to higher revenue achieved contributed from the environmental products and services, and system equipment and ancillary products of the Group.

Environmental products and services

For the current quarter ended 31 March 2012, the revenue in environmental products and services increased by RM 1.289 million or 40.4% to RM4.480 million as compared to RM3.191 million reported in the corresponding financial period ended 31 March 2011. The profit before tax for the current quarter ended 31 March 2012 increased by RM 0.346 million or 56.9% to RM 0.954 million as compared to RM0.608 million reported in the corresponding financial period ended 31 March 2011.

System equipment and ancillary products

For the current quarter ended 31 March 2012, the revenue in system equipment and ancillary products increased slightly by RM0.073 million or 9.0% to RM0.882 million as compared to RM0.809 million reported in the corresponding financial period ended 31 March 2011. The profit before tax for the current quarter ended 31 March 2012 increased by RM 0.076 million or 75.3% to RM 0.163 million as compared to RM0.093 million reported in the corresponding financial period ended 31 March 2011.

The results of the current quarter and financial year-to-date under review have not been affected by any transactions or events of a material or unusual nature.

**B2 Variation of Results Against Immediate Preceding Quarter**

	Current Year	Immediate	Variation	
	Quarter	Preceding	RM'000	%
	31.03.2012	Quarter		
	RM'000	31.12.2011	RM'000	RM'000
Revenue	5,139	5,356	(217)	-4.1%
Profit before tax	807	593	214	36.1%

For the current quarter under review, the Group recorded lower revenue of RM5.139 million, representing a decrease of 4.1% from the immediate preceding quarter's revenue of RM5.356 million. Despite the lower revenue, the Group's profit before tax for the current quarter increased by 36.1% to RM 0.807 million as compared to the preceding quarter.

**B3 Prospects**

The Group expects the year ahead to remain challenging. Barring any unforeseen circumstances, the performance of the existing business of the Group is likely to remain satisfactory for the year ahead.

**B4 Variance of Actual Profit from Forecast Profit**

Not applicable as the Group did not issue any profit forecast or profit guarantee for the current quarter under review.

**B5 Taxation**

The Group's taxation for the current quarter and financial year-to-date were as follows:

	Individual Quarter		Cumulative Quarters	
	Current Year	Preceding Year	Current Year -To-	Preceding
	Quarter	Corresponding	Date	Year-To-Date
	31.03.2012	Quarter	31.03.2012	31.03.2011
	RM'000	31.03.2011	RM'000	RM'000
	RM'000	RM'000		
Income and deferred tax				
-Current	263	186	263	186

The Group's effective tax rate for the current quarter was slightly higher than the statutory tax rate mainly due to the tax charges relate to profits of certain subsidiary companies which cannot be set-off against losses of other subsidiary companies and certain expenses are not deductible for tax purposes.

**B6 Additional Notes to Condensed Consolidated Statements of Comprehensive Income**

	Current Year Quarter 31.03.2012 (Unaudited) RM'000	Current Year-To- Date 31.03.2012 (Unaudited) RM'000
<b>Other operating income:</b>		
Finance income	69	69
Rental income	25	25
Bad debts recovered	2	2
Foreign exchange gain	8	8
	104	104
Finance costs	10	10
Depreciation on property, plant and equipment	194	194
Impairment of goodwill	300	300

Other disclosure items pursuant to Appendix 9B Note 16 of the Listing Requirements of Bursa Malaysia Securities Berhad are not applicable.

**B7 Sale of Unquoted Investments and/or Properties**

There were no sale of unquoted investments and/or properties in the current quarter under review.

**B8 Purchase and/or Disposal of Quoted Securities**

There were no purchases or disposals of quoted securities in the current quarter under review.

**B9 Status of Corporate Proposals**

There were no corporate proposals announced but not completed as at the date of this announcement.

**B10 Borrowings**

The Group's borrowings as at the current quarter are as follows:

	Current Year Quarter 31.03.2012 RM'000
Short term borrowings (Secured)	109
Long term borrowings (Secured)	485
Total	594

Bank overdraft of RM 0.058 million has been included as short term borrowings.

The Group has no unsecured borrowings in the current quarter under review.

The Group's borrowings are all denominated in Ringgit Malaysia.

**B11 Unrecognised Financial Instruments**

i) The Company had entered into a Call and Put Option Agreement ("CPOA") on 9 December 2009 for the disposal of 150,000 ordinary shares of RM 1.00 each, comprising 15% equity interest in Agro Venture Carbon Sdn. Bhd. ("AVC") (formerly known as Brite Tech Venture Sdn. Bhd.) for a total disposal consideration of RM 300,000. The salient features of CPOA are as follow:

- a) - The Company grants a call option ("the Call Option") to the Purchaser to give the Purchaser the option to purchase the 15% equity interest in AVC, free from all Encumbrances ("Option Shares") from the Company within a period of 48 months from the date of the CPOA ("the Call Option Period") at RM300,000 provided that the turnover of AVC based on the latest audited accounts of AVC at the time of the exercise of the Call Option, is less than RM5,000,000;
- The Call Option may be exercisable by the Purchaser in respect of all and not part of the Option Shares within the Call Option Period;
- b) The Purchaser grants to the Company the right to sell the Option Shares ("the Put Option A") to the Purchaser within a period of 48 months from the date of the CPOA ("the Put Option A Period") at RM300,000 provided that, the turnover of AVC based on the latest audited accounts of at the time of exercise of Put Option, is RM5,000,000 or more;
- c) The Purchaser grants to the Company the right to sell the Option Shares to the Purchaser ("Put Option B") on or after the expiry of 48 months from the date of the CPOA ("Put Option B Period"). The Put Option B shall be exercisable by the Company within 6 months from the expiry of 48 months from the date of the CPOA at RM300,000 irregardless of the turnover of AVC;

The Put Option A and Put Option B may be exercisable by the Company in respect of all and not part of the Option Shares within the Put Option A Period and Put Option B Period;

It is not practical to estimate the fair value of the CPOA for unquoted corporations because of the lack of quoted market prices and the inability to estimate fair value without incurring excessive costs.

ii) As at 31 March 2012, the contingent liability not recognised in the statement of financial position of the company is as follow:-

	<u>Credit facilities limit</u> RM '000	<u>Amount utilised</u> RM '000	<u>Net fair value</u> RM '000
Corporate guarantee	16,861	362	-

The net fair value of the contingent liability is estimated to be minimal as the subsidiary companies are expected to fulfil their obligation to repay their borrowings.

**B12 Changes in Material Litigation**

There were no pending material litigation which would materially and adversely affect the financial position of the Group and the Company at the date of this announcement.

**B13 Earnings Per Share**

The basic and diluted earnings per share (EPS) for the current quarter and financial year-to-date have been calculated as follows:

	Individual Quarter		Cumulative Quarters	
	Current Year Quarter 31.03.2012	Preceding Year Corresponding Quarter 31.03.2011	Current Year-To- Date 31.03.2012	Preceding Year-To-Date 31.03.2011
Profits attributable to owners of the Company (RM'000)	512	188	512	188
Weighted average number of shares in issue ('000)	252,000	252,000	252,000	252,000
Basic earnings per share (sen)	0.20	0.07	0.20	0.07
Diluted earnings per share (sen)	N/A	N/A	N/A	N/A

The diluted EPS is not applicable as there were no potential ordinary shares in issue for the current quarter and cumulative quarter.

**B14 Dividends Payable**

- a) No dividend has been proposed for the 1st quarter ended 31 March 2012.
- b) A final single-tier dividend on ordinary share of 0.48 sen per share (2010: 0.48 sen per share) amounting to RM1,209,598 in respect of the financial year ended 31 December 2011 was approved by the shareholders at the Company's Annual General Meeting held on 18 May 2012 and will be paid by the Company on 8 June 2012 to shareholders whose names appear in the Register of Depositors as the close of business on 28 May 2012.

**B15 Realised and Unrealised Retained Profits**

The retained profits of the Group is analysed as follows:

	As at 31.03.2012 (Unaudited) RM'000	As at 31.12.2011 (Audited) RM'000
Total retained profits of Company and its subsidiaries:		
- Realised	19,904	19,059
- Unrealised	(2,607)	(2,607)
	17,297	16,452
Less: Consolidation adjustments	(9,716)	(9,383)
Total Group retained profits as per consolidated accounts	7,581	7,069

The determination of realised and unrealised profits or losses is compiled based on Guidance of Special Matter No.1, Determination of Realised and Unrealised Profits 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 retained profits above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Securities and should not be applied for any other purposes.

**BY ORDER OF THE BOARD**

Yip Siew Yoong (MAICSA 0736484)

Leong Siew Kit (MACS 01215)

*Company Secretaries*

Kuala Lumpur

18 May 2012