

# TEX CYCLE TECHNOLOGY (M) BERHAD

Company's No.: 642619-P

(Incorporated in Malaysia)

## Quarterly Report on Results for the 4th Quarter Ended 31 December 2013 CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.12.2013 RM'000	Preceding Year Corresponding Quarter 31.12.2012 RM'000	Current Year To Date 31.12.2013 RM'000	Preceding Year Corresponding Period 31.12.2012 RM'000
Revenue	3,751	4,103	14,930	15,073
Cost of sales	(1,953)	(1,285)	(5,677)	(4,250)
<b>Gross profit</b>	<b>1,798</b>	<b>2,818</b>	<b>9,253</b>	<b>10,823</b>
Other income	6,049	712	7,398	6,996
Distribution and selling expenses	(56)	(23)	(222)	(190)
Administrative expenses	(1,175)	(1,437)	(4,827)	(4,911)
Other expenses	(636)	(1,826)	(2,017)	(3,211)
Finance income	88	21	187	54
Finance costs	(13)	(16)	(32)	(70)
<b>Profit before taxation</b>	<b>6,055</b>	<b>249</b>	<b>9,740</b>	<b>9,491</b>
Taxation	(107)	(270)	(1,222)	(1,620)
<b>Profit for the year</b>	<b>5,948</b>	<b>(21)</b>	<b>8,518</b>	<b>7,871</b>
Other comprehensive income	-	-	-	-
<b>Total comprehensive income for the year</b>	<b>5,948</b>	<b>(21)</b>	<b>8,518</b>	<b>7,871</b>
<b>Earnings per share (sen)</b>				
(a) Basic	3.48	(0.01)	4.99	4.61
(b) Fully diluted	N/A	N/A	N/A	N/A

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.

# TEX CYCLE TECHNOLOGY (M) BERHAD

Company's No.: 642619-P

(Incorporated in Malaysia)

Quarterly Report on Results for the 4th Quarter Ended 31 December 2013

## CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

( the figures have not been audited)

	AS AT 31.12.2013 RM'000	AS AT 31.12.2012 RM'000
<b>NON-CURRENT ASSETS</b>		
<i>Property, plant and equipment</i>	21,862	16,636
<i>Prepaid lease payment on leasehold land</i>	13,453	13,630
<i>Investment property</i>	13,000	7,620
<i>Goodwill on consolidation</i>	584	584
	<u>48,899</u>	<u>38,470</u>
<b>CURRENT ASSETS</b>		
<i>Investment in unit trusts</i>	5,061	4,928
<i>Inventories</i>	704	389
<i>Trade receivables</i>	5,098	7,029
<i>Other receivables</i>	613	458
<i>Tax recoverable</i>	834	841
<i>Deposits, cash and bank balances</i>	10,240	13,294
	<u>22,550</u>	<u>26,939</u>
<b>CURRENT LIABILITIES</b>		
<i>Borrowings</i>	1,182	1,206
<i>Trade payables</i>	110	87
<i>Other payables</i>	1,148	1,183
<i>Tax payables</i>	20	18
	<u>2,460</u>	<u>2,494</u>
<b>NET CURRENT ASSETS</b>	<u>20,090</u>	<u>24,445</u>
	<u>68,989</u>	<u>62,915</u>
<b>REPRESENTED BY:</b>		
<i>Share capital</i>	17,079	17,079
<i>Share premium</i>	4,522	4,522
<i>Treasury shares</i>	(474)	-
<i>Retained profits</i>	41,330	33,665
<i>Shareholders' Equity</i>	<u>62,457</u>	<u>55,266</u>
<i>Borrowings</i>	6,407	7,506
<i>Deferred tax liabilities</i>	125	143
<i>Non-current liabilities</i>	<u>6,532</u>	<u>7,649</u>
	<u>68,989</u>	<u>62,915</u>
<b>Net assets per share (sen)</b>	<u>36.57</u>	<u>32.36</u>

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.

# TEX CYCLE TECHNOLOGY (M) BERHAD

Company's No.: 642619-P

(Incorporated in Malaysia)

## Quarterly Report on Results for the 4th Quarter Ended 31 December 2013 CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(The figures have not been audited)

Note	Share Capital RM'000	Non-Distributable Share Premium RM'000	Treasury Shares RM'000	Retained Profits RM'000	Total RM'000
<b>At 1 January 2013</b>	17,079	4,522	-	33,665	55,266
Purchase of treasury shares	-	-	(474)	-	(474)
Total comprehensive income for the period	-	-	-	8,518	8,518
Appropriation: Final dividend payable for the financial year ended 31 December 2012	-	-	-	(853)	(853)
<b>At 31 December 2013</b>	17,079	4,522	(474)	41,330	62,457
<b>At 1 January 2012</b>	17,079	4,522	-	26,648	48,249
Total comprehensive income for the period	-	-	-	7,871	7,871
Appropriation: Final dividend payable for the financial year ended 31 December 2011	-	-	-	(854)	(854)
<b>At 31 December 2012</b>	17,079	4,522	-	33,665	55,266

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.

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Quarterly Report on Results for the 4th Quarter Ended 31 December 2013

## CONDENSED CONSOLIDATED CASH FLOW STATEMENT

(The figures have not been audited)

	Current Year To Date 31.12.2013 RM'000	Preceding Year Corresponding Period 31.12.2012 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	9,740	9,491
Adjustments for:		
Depreciation of property, plant and equipment	1,112	1,240
Amortisation of prepaid lease payment	176	130
Allowance for doubtful debts - net	(121)	1,310
Changes in fair value of investment	61	(427)
Changes in fair value of investment property	(5,380)	(280)
Bad debts written back	(8)	-
Bad debts written off	3	75
Gain on investment in unit trust	(193)	(164)
Gain on disposal of property, plant and equipment	(7)	(4,344)
Property, plant and equipment written off	128	-
Interest expense	32	70
Interest income	(187)	(54)
Operating profit before working capital changes	5,356	7,047
(Increase)/Decrease in inventories	(315)	85
(Increase)/Decrease in trade receivables	2,059	471
(Increase)/Decrease in other receivables	(257)	51
Increase/(Decrease) in trade payables	22	6
Increase/(Decrease) in other payables	80	(250)
Cash generated from operations	6,945	7,410
Interest paid	(32)	(70)
Taxes paid	(1,749)	(2,269)
Taxes refunded	505	335
<b>Net cash generated from operating activities</b>	5,669	5,406
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	187	54
Purchase of leasehold land	-	(6,709)
Proceeds from disposal of property, plant and equipment	80	10,074
Purchase of property, plant and equipment	(6,313)	(4,454)
Decrease/(Increase) in short-term deposit pledged	254	(10)
<b>Net cash (used in)/generated from investing activities</b>	(5,792)	(1,045)

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Company's No.: 642619-P

(Incorporated in Malaysia)

Quarterly Report on Results for the 4th Quarter Ended 31 December 2013

## CONDENSED CONSOLIDATED CASH FLOW STATEMENT

(The figures have not been audited)

	Current Year To Date 31.12.2013 RM'000	Preceding Year Corresponding Period 31.12.2012 RM'000
<b>CASH OUTFLOW FROM FINANCING ACTIVITY</b>		
Term Loan received	-	6,000
Repayment of term loan	(933)	(880)
Repayment of hire purchase and lease financing	(417)	(253)
Purchase of treasury shares	(474)	-
Dividend paid	(853)	(854)
<b>Net cash (used in)/ generated from financing activities</b>	<b>(2,677)</b>	<b>4,013</b>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(2,800)</b>	<b>8,374</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>13,040</b>	<b>4,666</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD (Note A15)</b>	<b>10,240</b>	<b>13,040</b>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.

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Quarterly Report on Results for the 4th Quarter Ended 31 December 2013

## NOTES

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### A EXPLANATORY NOTES PURSUANT TO FRS 134 INTERIM FINANCIAL REPORTING

#### A1 Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with Malaysia Financial Reporting Standards 134 (MFRS134): "Interim Financial Reporting" and Rule 9.22 of ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial statements also comply with IAS34, Interim Financial Reporting issued by the International Accounting Standards Board.

The interim financial report should be read in conjunction with the audited financial statements for the year ended 31 December 2012. 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 2012.

The accounting policies and methods of computation adopted by the Company and its subsidiaries ("Group") in this interim financial statements are consistent with those adopted for the annual audited financial statements for the year ended 31 December 2012 except for the following new/revised MFRS:

MRFS 7	Financial Instruments: Disclosures [Amendments relating to Mandatory Effective Date of MFRS 9 (IFRS 9 issued by IASB in November 2009 and October 2010 respectively) and Transition Disclosures]
MRFS 7	Financial Instruments: Disclosures (Amendments relating to Disclosures - Offsetting Financial Assets and Liabilities)
MFRS 10	Consolidated Financial Statements
MFRS 10	Consolidated Financial Statements (Amendments relating to Transition Guidance)
MFRS 13	Fair Value Measurement
MFRS 101	Presentation of Financial Statements (Amendments relating to Presentation of Items of Other Comprehensive Income)
MFRS 127	Separate Financial Statements (IAS 27 as amended by IASB in May 2011)
MFRS 128	Investments in Associates and Joint Ventures (IAS 28 as amended by IASB in May 2011)
MFRS 132	Financial Instruments: Presentation (Amendments relating to Offsetting Financial Assets and Financial Liabilities)

The adoption of the new/revised MFRS and its amendments does not give rise to any adjustment to the opening balances of retained profit of prior and current years or changes in comparatives.

#### A2 Auditors' report of preceding annual financial statements

The auditors' report on the financial statements for the year ended 31 December 2012 was not qualified.

#### A3 Seasonal or cyclical factors

The Group's operations were not subject to any seasonal or cyclical changes.

#### A4 Unusual items affecting assets, liabilities, equity, net income or cash flows

Save for the information disclosed in this interim report, there were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Company during the quarter under review.

#### A5 Material changes in estimates

There were no changes in estimates that have a material effect in the current financial quarter.

# TEX CYCLE TECHNOLOGY (M) BERHAD

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Quarterly Report on Results for the 4th Quarter Ended 31 December 2013

## NOTES

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### A6 Debt and equity securities

During the current quarter, the Company repurchased 632,700 unit of shares from the open market at an average price of 46sen per share and the total repurchase cost was RM288,587. The total repurchase consideration, including transaction costs were financed by internally generated funds. The repurchased shares are held as treasury shares in accordance with the requirement of Section 67A of the Companies Act, 1965.

Save for the above, there were no issuance, cancellation, resale and repayment of debts and equity securities during the financial period under review.

### A7 Dividend paid

There were no dividends paid during the financial period.

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Company's No.: 642619-P

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Quarterly Report on Results for the 4th Quarter Ended 31 December 2013

## NOTES

### A8 Segment information

	Investment holding RM'000	Recovery and recycling services RM'000	Manufacturing RM'000	Trading RM'000	Others* RM'000	Eliminations RM'000	Total RM'000
<b>Current Year Quarter</b>							
<b>31.12.2013</b>							
<b>Revenue</b>							
External sales	-	3,048	162	541	-	-	3,751
Inter-segment sales	-	-	3	-	-	(3)	-
<b>Total revenue</b>	<b>-</b>	<b>3,048</b>	<b>165</b>	<b>541</b>	<b>-</b>	<b>(3)</b>	<b>3,751</b>
<b>Results</b>							
Segment results	17	653	39	6	5,577	-	6,292
Finance income	6	18	-	64	-	-	88
Finance cost	-	(12)	-	(1)	-	-	(13)
Depreciation and amortisation	-	(222)	(15)	(75)	-	-	(312)
<b>Profit before taxation</b>	<b>23</b>	<b>437</b>	<b>24</b>	<b>(6)</b>	<b>5,577</b>	<b>-</b>	<b>6,055</b>
<b>Current Year To Date</b>							
<b>31.12.2013</b>							
<b>Revenue</b>							
External sales	-	13,125	553	1,252	-	-	14,930
Inter-segment sales	-	-	3	-	-	(3)	-
<b>Total revenue</b>	<b>-</b>	<b>13,125</b>	<b>556</b>	<b>1,252</b>	<b>-</b>	<b>(3)</b>	<b>14,930</b>
<b>Results</b>							
Segment results	(229)	4,743	191	77	6,091	-	10,873
Finance income	30	91	2	64	-	-	187
Finance cost	-	(20)	(8)	(4)	-	-	(32)
Depreciation and amortisation	-	(914)	(75)	(299)	-	-	(1,288)
<b>Profit before taxation</b>	<b>(199)</b>	<b>3,900</b>	<b>110</b>	<b>(162)</b>	<b>6,091</b>	<b>-</b>	<b>9,740</b>
<b>Preceding Year Corresponding Quarter</b>							
<b>31.12.2012</b>							
<b>Revenue</b>							
External sales	-	3,432	616	55	-	-	4,103
Inter-segment sales	-	-	3	-	-	(3)	-
<b>Total revenue</b>	<b>-</b>	<b>3,432</b>	<b>619</b>	<b>55</b>	<b>-</b>	<b>(3)</b>	<b>4,103</b>
<b>Results</b>							
Segment results	(7)	1,242	377	(1,492)	462	-	582
Finance income	2	13	5	1	-	-	21
Finance cost	-	(7)	(3)	(6)	-	-	(16)
Depreciation and amortisation	-	(256)	(19)	(63)	-	-	(338)
<b>Profit before taxation</b>	<b>(5)</b>	<b>992</b>	<b>360</b>	<b>(1,560)</b>	<b>462</b>	<b>-</b>	<b>249</b>
<b>Preceding Year Corresponding Period</b>							
<b>31.12.2012</b>							
<b>Revenue</b>							
External sales	-	14,187	726	160	-	-	15,073
Inter-segment sales	-	-	5	-	-	(5)	-
<b>Total revenue</b>	<b>-</b>	<b>14,187</b>	<b>731</b>	<b>160</b>	<b>-</b>	<b>(5)</b>	<b>15,073</b>
<b>Results</b>							
Segment results	(178)	11,518	407	(1,872)	1,002	-	10,877
Finance income	10	33	10	1	-	-	54
Finance cost	-	(23)	(12)	(35)	-	-	(70)
Depreciation and amortisation	-	(1,055)	(81)	(234)	-	-	(1,370)
<b>Profit before taxation</b>	<b>(168)</b>	<b>10,473</b>	<b>324</b>	<b>(2,140)</b>	<b>1,002</b>	<b>-</b>	<b>9,491</b>

\* This segment represents renting of investment property

There is no geographical segmental information as the Company operates principally in Malaysia.



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### NOTES

#### A9 Valuation of property, plant and equipment

Property, plant and equipment of the Group are stated at cost less accumulated depreciation. No valuation of property, plant and equipment was undertaken during the current quarter under review.

#### A10 Material events subsequent to the end of the quarter

There were no material events subsequent to the current financial period up to the date of this report that would affect the financial results for the current financial period under review.

#### A11 Changes in the composition of the Company

There were no changes in the composition of the Company for the current financial quarter.

#### A12 Contingent liabilities

There were no contingent liabilities or contingent assets as at the date of this report.

#### A13 Capital commitments

	AS AT 31.12.2013 RM'000	AS AT 31.12.2012 RM'000
Approved and contracted for:		
Acquisition of property, plant and equipment	3,577	144

#### A14 Related party transactions

As at the end of the current quarter under review, the Group has entered into/or completed the following related party transactions:

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.09.2013 RM'000	Preceding Year Corresponding Quarter 30.09.2012 RM'000	Current Year To Date 30.09.2013 RM'000	Preceding Year Corresponding Period 30.09.2012 RM'000
Transactions with Metro Engravers Sdn Bhd, a Company with a common director:				
- Printing costs payables	-	3	- #	8
	-	-	-	8

#RM285

All related party transactions had been entered into in the ordinary course of business based on normal commercial terms.

#### A15 Cash and cash equivalents

	As at 30.09.2013 RM'000	As at 31.12.2012 RM'000
Cash in hand and at banks	7,352	11,514
Deposits with:		
Licensed investment bank	2,888	1,526
Licensed bank	-	254
	10,240	13,294
Less: Non cash equivalents:		
Fixed deposits pledged	-	(254)
	10,240	13,040

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## NOTES

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

#### B1 Review of performance

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year	Current Year To	Preceding Year
	Quarter	Corresponding	Date	Corresponding
	31.12.2013	31.12.2012	31.12.2013	31.12.2012
	RM'000	RM'000	RM'000	RM'000
Revenue	3,751	4,103	14,930	15,073
Profit before taxation	6,055	249	9,740	9,491

For the quarter ended 31 December 2013, Tex Cycle and its subsidiaries ("Group") generated total revenue of RM3.751million, a decrease of RM352,000 or 8.6% compared to the corresponding quarter of the preceding year ended 31 December 2012. The decrease in revenue was due to lower revenue generated from the Group's recycling division. However, The Group has a profit before taxation of RM6million for the current quarter, an increase of RM5.8million, or 2,332% compared to the corresponding quarter of the preceding year ended 31 December 2012. This is mainly due to an increase in fair value of the Group's investment property of RM5.38million for the current quarter.

#### Recycling and recovery division

For the quarter ended 31 December 2013, the revenue of the Recycling business decreased by RM384,000 or 11% as compared to that of the corresponding quarter preceding year. The decrease is mainly due to lower demand from the industry.

#### Manufacturing division

For the current quarter, the revenue of the manufacturing division decreased by RM454,000, or 74% as compared to the corresponding quarter preceding year. The decrease is mainly due to lower demand from the industry.

#### Trading division

For the current quarter, the revenue of the trading division increased by RM486,000, or 884% as compared to the corresponding quarter preceding year. The increase is mainly due to more trading products being introduced and traded.

#### B2 Material Changes in Quarterly Results compared to the Results of the preceding quarter

	Current Year	Current Year
	Quarter	Previous Quarter
	31.12.2013	30.9.2013
	RM'000	RM'000
Revenue	3,751	3,772
Profit before taxation	6,055	1,037

The Group's revenue for the current quarter was RM3.751million as compared to the revenue for the preceding quarter of RM3.772million, representing a decrease of RM21,000, or 0.6%. The decrease in revenue was mainly due to lower demand from group's recycling division. The Group has a profit before taxation of RM6million for the current quarter, an increase of RM5million, or 484% compared to the preceding quarter ended 30 September 2013. The increase is mainly due to increase in fair value of the Group's investment property of RM5.38million for the current quarter.

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## Quarterly Report on Results for the 4th Quarter Ended 31 December 2013

### NOTES

#### B3 Prospects

The Group had on 20 December 2012, obtained the Environment Impact Assessment ("EIA") approval from the Department of Environment ("DOE") for the operations of the new plant. Subsequently a written permission to operate the new plant was issued by DOE and the Group has commenced the setting up of the new plant. The plant is expected to commence operations early 2014.

The Board of Directors expects the Group to perform satisfactorily for the rest of the year as the new plant will only be commercially viable in 2nd half of year 2014.

#### B4 Profit forecast and profit guarantee

Not applicable as no profit forecast was published by the Group.

#### B5 Taxation

The taxation is calculated based on the profit for the financial period ended 31 December 2013 comprises the following:

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.12.2013 RM'000	Preceding Year Corresponding Quarter 31.12.2012 RM'000	Current Year To Date 31.12.2013 RM'000	Preceding Year Corresponding Period 31.12.2012 RM'000
Income tax				
Estimated tax payable for current period	95	410	1,277	1,875
Under/(Over) provision in prior year	(39)	12	(37)	(51)
Deferred tax				
Estimated deferred tax for current period	51	(152)	(18)	(204)
	<u>107</u>	<u>270</u>	<u>1,222</u>	<u>1,620</u>

#### B6 Status of corporate proposals

There were no corporate proposals as at the date of this report.

#### B7 Borrowings and debt securities

	As at 31.12.2013 RM'000	As at 31.12.2012 RM'000
<i>Short term borrowings:</i>		
Secured-Term Loan	940	940
Unsecured - Hire purchase and finance lease payables	242	266
	1,182	1,206
<i>Long term borrowings:</i>		
Secured-Term Loan	6,278	7,211
Unsecured - Hire purchase and finance lease payables	129	295
	6,407	7,506
	<u>7,589</u>	<u>8,712</u>

# TEX CYCLE TECHNOLOGY (M) BERHAD

Company's No.: 642619-P

(Incorporated in Malaysia)

## Quarterly Report on Results for the 4th Quarter Ended 31 December 2013

### NOTES

#### B8 Material litigation

The Company's former director, Encik Yusseri Bin Said ( who retired and not re-elected at the Company's AGM on 21 June 2012) had on 12 October 2012 and 3 December 2012 filed two identical counterclaims at two different courts on Metro Koats Technology Sdn Bhd ("MKT") and Tex Cycle Technology (M) Berhad ("The Company") respectively for an arbitrary sum of RM500,000 as compensation for his alleged removal as director of MKT and the Company.

For the first case (Metro Koats Technology Sdn Bhd vs. Yusseri Bin Said) court hearing on 3 April 2013, judgement was reserved for 17 May 2013 and later postponed to 10 June 2013 and again postponed to 26 June 2013. On 26 June 2013, the High Court dismissed the counterclaim of RM500,000.

The latter case (Yusseri Bin Said vs. Tex Cycle Technology (M) Berhad) resulted in a judgement in default served on the Company on 1 April 2013 which the Company's lawyers had successfully obtained a stay of execution. A full trial was held on 7 November 2013 and on 7 January 2014, the High Court ordered Encik Yusseri's claim to be dismissed with a cost of RM30,000. The judge also held that Encik Yusseri was not dismissed as a director of MKT or the Company and that his earlier suit was *res judicata*, an abuse of court process. Encik Yusseri bin Said had on 4 February 2014 filed an appeal to the Court of Appeal against the decision by the High Court on 7 January 2014.

#### B9 Dividends

- (a) (i) First and final dividend of 5% per share amounting to RM853,965 for the financial year ended 31 December 2013 has been recommended by the Board of Directors for approval by the shareholders at the forthcoming Annual General Meeting;
- (ii) Amount per share - First and final dividend; single tier exempt dividend of 5% per share;
- (iii) Previous corresponding period - single tier exempt dividend of 0.5sen (5%);
- (iv) Date payable - to be determined at a later date;
- (v) In respect of deposited securities, entitlement to dividends will be determined at a later date.
- (b) The total dividend for the current financial year - 5% per share.

#### B10 Realised and unrealised profit and loss

	As at 31.12.2013 RM'000	As at 31.12.2012 RM'000
Total retained profit of the Company and it's subsidiaries:		
Realised	33,497	31,169
Unrealised	7,833	2,496
	<u>41,330</u>	<u>33,665</u>

# TEX CYCLE TECHNOLOGY (M) BERHAD

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Quarterly Report on Results for the 4th Quarter Ended 31 December 2013

## NOTES

### B11 Profit before tax

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year	Current Year To	Preceding Year
	Quarter	Corresponding	Date	Corresponding
	31.12.2013	31.12.2012	31.12.2013	31.12.2012
	RM'000	RM'000	RM'000	RM'000
Profit before tax is arrived at after the following charges/(credits):				
Depreciation of property, plant and equipment	268	289	1,112	1,240
Amortisation of repaid lease payment	44	49	176	130
Allowance for doubtful debts - net	(222)	1,192	(121)	1,310
Bad debts written off	3	67	3	75
Bad debts written back	(8)	-	(8)	-
Gain on investment in unit trust	(78)	(53)	(193)	(164)
Gain on disposal of property, plant and equipment - net of tax	(7)	-	(7)	(4,344)
Changes in fair value of investment property	(5,380)	(280)	(5,380)	(280)
Decrease/(Increase) in fair value of unit trust	12	76	61	(427)
Interest income from deposits placed with licensed banks	(88)	(21)	(187)	(54)
Interest expenses on term loans	7	8	7	37
Interest expenses on hire-purchase	6	8	25	33

### B12 Earnings per share

#### (a) Basic Earnings Per Ordinary Share

Basic earnings per share amounts are calculated by dividing the net profit for the period attributable to ordinary shareholders of the parent by the weighted average number of ordinary shares in issue during the period.

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year	Current Year To	Preceding Year
	Quarter	Corresponding	Date	Corresponding
	31.12.2013	31.12.2012	31.12.2013	31.12.2012
	RM'000	RM'000	RM'000	RM'000
Net profit for the period (RM'000)	5,948	(21)	8,518	7,871
Weighted average number of ordinary shares in issue ('000)	170,793	170,793	170,793	170,793
Basic earnings per share (sen)	3.48	(0.01)	4.99	4.61

#### (b) Diluted Earnings Per Ordinary Share

Not applicable to the Company

By Order of the Board

Periasamy A/L Sinakalai

Managing Director

Selangor Darul Ehsan

Date: 18 February 2014