

Chin Teck Plantations Berhad (3250V)
(Incorporated in Malaysia)

Condensed consolidated income statement
for the third financial quarter and nine months ended 31 May 2015

	Third financial quarter		Nine months	
	31.5.2015 RM'000	31.5.2014 RM'000	31.5.2015 RM'000	31.5.2014 RM'000
Revenue	31,893	29,707	78,861	89,064
Cost of sales	(17,366)	(13,555)	(43,067)	(38,343)
Gross profit	14,527	16,152	35,794	50,721
Interest income	1,345	1,450	4,247	4,254
Dividend income	622	347	1,283	1,000
Other income	1,126	853	4,602	780
Selling expenses	(871)	(661)	(2,278)	(2,209)
Administrative expenses	(6,540)	(4,883)	(17,405)	(15,492)
Replanting expenses	(2,169)	(1,053)	(4,094)	(2,052)
Other expenses	(4)	(69)	(4)	(288)
Share of results of associates	3,464	410	2,184	(1,461)
Share of results of a joint venture	(293)	(197)	(868)	(1,790)
Profit before tax	11,207	12,349	23,461	33,463
Income tax expense	(1,457)	(2,691)	(3,586)	(8,656)
Profit net of tax	9,750	9,658	19,875	24,807
Earnings per stock unit (sen per stock unit)				
Basic	10.67	10.57	21.75	27.15
Diluted	10.67	10.57	21.75	27.15

Chin Teck Plantations Berhad (3250V)
(Incorporated in Malaysia)

Condensed consolidated statement of comprehensive income
for the third financial quarter and nine months ended 31 May 2015

	Third financial quarter		Nine months	
	31.5.2015 RM'000	31.5.2014 RM'000	31.5.2015 RM'000	31.5.2014 RM'000
Profit net of tax	9,750	9,658	19,875	24,807
Other comprehensive income/(loss):				
Other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods:				
Foreign currency translation	293	(1,715)	2,524	(7,943)
Net gain on fair value changes of available-for-sale investment securities	5,316	2,921	11,908	3,376
Share of other comprehensive income of an associate	-	-	9	13
Total other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods	5,609	1,206	14,441	(4,554)
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods:				
Share of other comprehensive income of a joint venture	-	-	46	-
Total other comprehensive income/(loss)	5,609	1,206	14,487	(4,554)
Total comprehensive income	15,359	10,864	34,362	20,253

Chin Teck Plantations Berhad (3250V)
(Incorporated in Malaysia)

Condensed consolidated statement of financial position
As at 31 May 2015

	31.5.2015	31.8.2014
	RM'000	RM'000
Assets		
Non-current assets		
Property, plant and equipment	47,681	45,893
Biological assets	76,212	74,934
Investments in associates	190,273	186,755
Investment in a joint venture	16,210	15,833
Investment securities	101,192	85,200
	<u>431,568</u>	<u>408,615</u>
Current assets		
Inventories	2,579	2,531
Receivables	9,395	7,028
Income tax recoverable	3,733	5
Cash and bank balances	213,924	217,319
	<u>229,631</u>	<u>226,883</u>
Total assets	<u>661,199</u>	<u>635,498</u>
Equity and liabilities		
Current liabilities		
Payables	9,131	9,701
Income tax payable	-	758
	<u>9,131</u>	<u>10,459</u>
Non-current liabilities		
Deferred tax liabilities	7,168	7,192
	<u>7,168</u>	<u>7,192</u>
Total liabilities	<u>16,299</u>	<u>17,651</u>
Equity attributable to owners of the Company		
Share capital	91,363	91,363
Share premium	19,654	19,654
Other reserves	17,865	3,393
Retained profits	516,018	503,437
Total equity	<u>644,900</u>	<u>617,847</u>
Total equity and liabilities	<u>661,199</u>	<u>635,498</u>
Net assets per stock unit attributable to owners of the Company (RM)	<u>7.06</u>	<u>6.76</u>

Chin Teck Plantations Berhad (3250V)
(Incorporated in Malaysia)

Condensed consolidated statement of changes in equity
for the nine months ended 31 May 2015

	Non-distributable		Distributable		Non-distributable			
	Equity attributable to owners of the Company, total RM'000	Share capital RM'000	Share premium RM'000	Retained profits RM'000	Asset revaluation reserve - land and biological assets RM'000	Foreign currency translation reserve RM'000	Employee benefits reserve of a joint venture RM'000	Fair value adjustment reserve RM'000
At 1 September 2013	621,398	91,363	19,654	498,914	16,723	(27,128)	-	21,872
Profit for the period	24,807	-	-	24,807	-	-	-	-
Other comprehensive income/(loss)	(4,554)	-	-	-	-	(7,943)	-	3,389
Revaluation reserve of leasehold land realised	-	-	-	15	(15)	-	-	-
Transaction with owners	-	-	-	-	-	-	-	-
Dividends, representing total transactions with owners	(20,557)	-	-	(20,557)	-	-	-	-
At 31 May 2014	621,094	91,363	19,654	503,179	16,708	(35,071)	-	25,261
At 1 September 2014	617,847	91,363	19,654	503,437	15,763	(35,951)	15	23,566
Profit for the period	19,875	-	-	19,875	-	-	-	-
Other comprehensive income	14,487	-	-	-	-	2,524	46	11,917
Revaluation reserve of leasehold land realised	-	-	-	15	(15)	-	-	-
Transaction with owners	-	-	-	-	-	-	-	-
Dividends, representing total transactions with owners	(7,309)	-	-	(7,309)	-	-	-	-
At 31 May 2015	644,900	91,363	19,654	516,018	15,748	(33,427)	61	35,483

Chin Teck Plantations Berhad (3250V)
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Condensed consolidated statement of cash flows
for the nine months ended 31 May 2015

	31.5.2015	31.5.2014
	RM'000	RM'000
Operating activities		
Profit before tax	23,461	33,463
Adjustments for:		
Depreciation for property, plant and equipment	2,193	1,795
Dividend income	(1,283)	(1,000)
Interest income	(4,247)	(4,254)
(Gain)/loss on sale of property, plant and equipment	(45)	69
Net fair value gain on available-for-sale investment securities (transferred from equity on disposal)	(1,300)	(365)
Property, plant and equipment written off	4	-
Share of results of associates	(2,184)	1,461
Share of results of a joint venture	868	1,790
Unrealised (gain)/loss on foreign exchange	(2,977)	219
Total adjustments	<u>(8,971)</u>	<u>(285)</u>
Operating cash flows before changes in working capital	14,490	33,178
Changes in working capital		
(Increase)/decrease in		
inventories	(48)	157
receivables	(2,417)	2,032
Decrease in payables	(570)	1,899
Total changes in working capital	<u>(3,035)</u>	<u>4,088</u>
Cash flows from operations	11,455	37,266
Taxes paid	(8,096)	(7,456)
Net cash flows from operating activities	<u>3,359</u>	<u>29,810</u>
Investing activities		
Interest received	4,297	4,325
Increase in biological assets	(1,278)	(176)
Dividends received from investment securities	996	802
Purchase of property, plant and equipment	(4,041)	(4,618)
Purchase of investment securities	(8,333)	(9,002)
Proceeds from sale of property, plant and equipment	101	72
Proceeds from sale of investment securities	5,836	1,387
Net cash flows used in investing activities	<u>(2,422)</u>	<u>(7,210)</u>
Financing activity		
Dividends paid to owners of the Company, representing total cash flows used in financing activity	<u>(7,309)</u>	<u>(20,557)</u>
Net (decrease)/increase in cash and cash equivalents	(6,372)	2,043
Effects of exchange rate changes on cash and cash equivalents	2,977	(219)
Cash and cash equivalents at beginning of period	216,148	222,418
Cash and cash equivalents at end of period	<u>212,753</u>	<u>224,242</u>

Notes to the interim financial report - 31 May 2015

A Explanatory notes - FRS 134 : Interim Financial Reporting

A 1 Basis of preparation

The interim financial report has been prepared in accordance with FRS 134 : Interim Financial Reporting and Chapter 9 Part K of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report is unaudited and should be read in conjunction with the annual audited financial statements for the financial year ended 31 August 2014.

The same accounting policies and methods of computation are followed in the interim financial report as compared with the annual financial statements for the financial year ended 31 August 2014 except for the adoption of new standards, amendments to standards and IC interpretations that are mandatory for the Group for the financial year beginning 1 September 2014. The adoption of these standards, amendments and interpretations do not have material impact on the financial performance or position of the Group.

The extensive disclosures of qualitative and quantitative information about exposures to risks from financial instruments will be made in the audited annual financial statements of the Group.

Malaysian Financial Reporting Standards (MFRS Framework)

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

Transitioning Entities will be allowed to defer adoption of the new MFRS Framework and continue to use the existing Financial Reporting Standards (FRS) Framework. The adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2017.

The Group falls within the scope definition of Transitioning Entities and accordingly, will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 31 August 2018. 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 commenced transitioning its accounting policies and financial reporting from the current Financial Reporting Standards to MFRS Framework. At the date of these interim financial statements, the Group has not completed its quantification of the financial effects of the differences between Financial Reporting Standards and accounting standards under the MFRS Framework due to the ongoing assessment. Accordingly, the financial performance and financial position as disclosed in these financial statements for the year ending 31 August 2015 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 August 2018.

Notes to the interim financial report - 31 May 2015

A 2 Seasonal or cyclical nature of operations

The revenue and earnings are impacted by the production of fresh fruit bunches and volatility of the selling prices of fresh fruit bunches, crude palm oil and palm kernel.

The production of fresh fruit bunches depends on weather conditions, production cycle of the palms and the age of the palms.

The plantation statistics are as follows:

Average planted area for nine months ended 31 May 2015:

	Hectares			
	31.5.2015	31.5.2014	31.5.2015	31.5.2014
Mature	10,139			
Replanting and immature	786			
	<u>10,925</u>			
	Third financial quarter		Nine months	
	31.5.2015	31.5.2014	31.5.2015	31.5.2014
Production (m/t)				
fresh fruit bunches				
Own	44,403	42,702	122,757	142,380
Purchase	14,712	6,782	30,448	14,172
	<u>59,115</u>	<u>49,484</u>	<u>153,205</u>	<u>156,552</u>
Crude palm oil	9,428	7,794	25,760	25,237
Palm kernel	2,600	2,097	7,062	7,099
Extraction Rate				
Crude palm oil	19.57%	19.40%	19.47%	19.16%
Palm kernel	5.40%	5.22%	5.34%	5.39%

A 3 Items of unusual nature

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current financial period.

A 4 Changes in estimates of amounts reported

There were no changes in estimates of amounts reported in prior financial years and prior interim periods that have a material effect in the current interim period.

A 5 Changes in debt and equity securities

There were no issuances, repurchases and repayments of debts and equity securities for the nine months ended 31 May 2015.

A 6 Fair value changes of financial liabilities

As at 31 May 2015, the Group did not have any financial liabilities measured at fair value through profit or loss.

A 7 Dividends paid

The amount of dividend paid during the nine months ended 31 May 2015:

In respect of financial year ending 31 August 2015:

A first interim single tier dividend of 8% paid on 30 January 2015 RM'000

7,309

Notes to the interim financial report - 31 May 2015

A 8 Segment information

The chief operating decision-maker has been identified as the Board of Directors. The Board reviews the Group's internal reporting in order to assess performance and allocation of resources. The Group's principal activities involve predominantly the cultivation of oil palms, production and sale of fresh fruits bunches, crude palm oil and palm kernel and is wholly carried out in Malaysia.

The segment information are as follows:

	Third financial quarter		Nine months	
	31.5.2015	31.5.2014	31.5.2015	31.5.2014
	RM'000	RM'000	RM'000	RM'000
Revenue from external customers	31,893	29,707	78,861	89,064
Revenue from major customers	23,593	24,845	55,308	68,108
Reportable segment profit	5,028	9,775	12,296	31,382
Reportable segment profit is reconciled as follows:				
Total profit for reportable segment	5,028	9,775	12,296	31,382
Share of results of associates	3,464	410	2,184	(1,461)
Share of results of a joint venture	(293)	(197)	(868)	(1,790)
Interest income	1,345	1,450	4,247	4,254
Dividend income	622	347	1,283	1,000
Other income	1,045	633	4,323	366
Other expenses	(4)	(69)	(4)	(288)
Profit before tax	11,207	12,349	23,461	33,463

	As at 31.5.2015 RM'000	As at 31.8.2014 RM'000
Reportable segment assets	136,650	131,592
Reportable segment liabilities	9,131	9,701

Reportable segment's assets are reconciled as follows:

	As at 31.5.2015 RM'000	As at 31.8.2014 RM'000
Total assets for reportable segment	136,650	131,592
Investments in associates	190,273	186,755
Investment in a joint venture	16,210	15,833
Investment securities	101,192	85,200
Unallocated assets	216,874	216,118
Total assets	661,199	635,498

Notes to the interim financial report - 31 May 2015

A 8 Segment information (cont'd.)

Reportable segment's liabilities are reconciled as follows:

	As at 31.5.2015 RM'000	As at 31.8.2014 RM'000
Total liabilities for reportable segment	9,131	9,701
Income tax payable	-	758
Deferred tax liabilities	7,168	7,192
Total liabilities	<u>16,299</u>	<u>17,651</u>

A 9 Property, plant and equipment

There were no significant acquisitions and disposals of property, plant and equipment for the nine months ended 31 May 2015.

Capital commitments as at 31 May 2015: -

	RM'000
Approved but not contracted for	4,800
Approved and contracted for	<u>1,118</u>

A 10 Material events subsequent to third financial quarter

Other than the declaration of the second interim dividend as disclosed in Note B10, there were no material events subsequent to the third financial quarter that have not been reflected in the financial statements for the financial quarter ended 31 May 2015.

A 11 Changes in composition of the Group

There were no business combinations, acquisition or disposal of subsidiaries and long term investments (other than the purchase and sale of quoted investments), restructurings and discontinued operations.

A 12 Contingent liabilities and contingent assets

As at the date of issue of this interim financial report, there were no contingent liabilities and contingent assets that had arisen since 31 August 2014.

A 13 Related party disclosures

	Nine months 31.5.2015 RM'000
(a) Companies in which certain directors and substantial shareholders have interest: -	
Purchase of oil palm produce	1,938
Sale of oil palm produce	1,223
Service charge on seedlings cultivation	40
Marketing consultancy fee	<u>120</u>
(b) An associate in which certain directors and substantial shareholders have interest: -	
Management fee	<u>1,563</u>
(c) Included in receivables is an amount due from: -	
A company in which certain directors and substantial shareholders have interest	<u>222</u>
(d) Included in payables are amounts due to: -	
A company in which certain directors and substantial shareholders have interest	225
An associate in which certain directors and substantial shareholders have interest	<u>312</u>

Notes to the interim financial report - 31 May 2015

B Information as required by the Main Market Listing Requirements (Part A of Appendix 9B) of Bursa Malaysia Securities Berhad

B 1 Review of performance

Third financial quarter ended 31 May 2015

Revenue in the current financial quarter under review increased by 7.36% to RM31,893,000 from RM29,707,000 a year ago. This was mainly due to increase in sales volume of ffb, crude palm oil and palm kernel even though the average selling prices were lower.

Production and purchase of ffb were higher and correspondingly, production of crude palm oil and palm kernel were higher.

Overall operating expenses were higher due mainly to increases in purchase of ffb, administrative expenses and replanting expenses.

The Group recorded an overall profit from its share of results of associates due mainly to an overall positive contribution from its investment in oil palm plantations in Indonesia.

As reported previously, the investment in oil palm plantations in Lampung Province, Indonesia encountered a suspension in routine harvesting due to unrest in the villages located in the vicinity of the plantations. The plantations have increased its harvesting area, however, the harvested areas are relatively small as at end of the third financial quarter.

Harvesting of newly mature fields in the oil palm plantation of the joint venture located in South Sumatera Province, Indonesia has been delayed due to the unrest in the villages neighbouring the estate. Commencement of harvesting is pending clearance by the relevant authorities.

Overall, profit net of tax increased marginally by 0.95% to RM9,750,000 from RM9,658,000.

Nine months ended 31 May 2015

Revenue in the current nine months cumulative period decreased by 11.46% to RM78,861,000 from RM89,064,000 a year ago. This was mainly due to decreases in the average selling prices of ffb and crude palm oil and sales volume of ffb even though the sales volume of crude palm oil increased.

Production of ffb was lower. However, purchase of ffb was higher. Overall, production of crude palm oil was higher, however, production of palm kernel was marginally lower.

Other income was higher due mainly to an amount of unrealised gain on foreign exchange and an increase in gain on fair value changes of available-for-sale investment securities transferred from equity upon disposal.

Overall operating expenses were higher due mainly to increases in purchase of ffb, administrative expenses and replanting expenses.

The Group recorded an overall profit from its share of results of associates due mainly to a positive contribution from its investment in property development.

As reported previously, the investment in oil palm plantations in Lampung Province, Indonesia encountered a suspension in routine harvesting due to unrest in the villages located in the vicinity of the plantations. The plantations have increased its harvesting area, however, the harvested areas are relatively small as at end of the third financial quarter.

Harvesting of newly mature fields in the oil palm plantation of the joint venture located in South Sumatera Province, Indonesia has been delayed due to the unrest in the villages neighbouring the estate. Commencement of harvesting is pending clearance by the relevant authorities.

Overall profit net of tax decreased by 19.88% to RM19,875,000 from RM24,807,000 due mainly to a decrease in revenue.

Notes to the interim financial report - 31 May 2015

B 2 Material change in the profit before tax for the third financial quarter compared with the immediate preceding quarter

Revenue in the third financial quarter increased by 65.70% to RM31,893,000 from RM19,247,000 when compared with the immediate preceding financial quarter due mainly to increases in the sales volume of ffb, crude palm oil and palm kernel. The average selling prices of ffb and crude palm oil were lower, however, the average selling price of palm kernel was higher.

Production and purchase of ffb were higher and correspondingly, production of crude palm oil and palm kernel were higher.

Overall operating expenses were higher due mainly to increases in purchase of ffb and replanting expenses.

The Group recorded an overall profit from its share of results of associates due mainly to an overall positive contribution from its investment in oil palm plantations in Indonesia.

The Group recorded an overall profit before tax of RM11,207,000 as compared with an overall loss before tax of RM275,000 suffered in the preceding financial quarter due mainly to an increase in revenue and an overall profit, as compared with an overall loss, from its share of results of associates.

B 3 Prospects for financial year ending 31 August 2015

The selling prices of ffb and crude palm oil are expected to remain weak. Should this trend continue, it would have a corresponding effect on the financial performance.

B 4 Variance of actual profit from forecast profit and shortfall in profit guarantee

There were no profit forecasts prepared for public release and profit guarantees provided by the Group.

B 5 Income tax expense

	Third financial quarter 31.5.2015 RM'000	Nine months 31.5.2015 RM'000
Income tax:		
Current provision	1,330	3,475
Under provision in prior year	135	135
	<hr/>	<hr/>
	1,465	3,610
Deferred income tax	(8)	(24)
	<hr/>	<hr/>
	1,457	3,586

The effective tax rate for the third financial quarter and nine months under review were lower than the statutory rate mainly due to certain income which are not assessable for income tax purposes and the effect of share of results of associates.

B 6 Borrowings and debt securities

As at 31 May 2015, there were no borrowings and debt securities.

Notes to the interim financial report - 31 May 2015

B 7 Status of corporate proposals

On 10 April 2006, the Company entered into a conditional joint venture and shareholders agreement with Negri Sembilan Oil Palms Berhad ('NSOP'), Timor Oil Palm Plantation Berhad, a 58.0% owned subsidiary of NSOP, Eng Thye Plantations Berhad, an 83.3% owned subsidiary of NSOP, Seong Thye Plantations Sdn Bhd and Chin Thye Investment Pte Ltd ('Singapore JVSA') to participate in a joint venture project for the development of an oil palm plantation in Indonesia with P.T. Lampung Karya Indah. ('Proposed Joint Venture'), the details of which are set out in the Circular to Shareholders dated 11 May 2006.

The approval of the Shareholders of the Company was obtained at the Extraordinary General Meeting of the Company held on 26 May 2006.

The conditions precedent as set out in the Singapore JVSA have been fulfilled and the necessary approvals required for the subscription of shares in Chin Thye Investment Pte Ltd have been obtained.

As at 31 May 2015, the Company had subscribed 11,660,000 shares in Chin Thye Investment Pte Ltd for a total cash consideration of RM27,585,000.

There were no further subscription of shares during the nine months period under review and the period since the end of the third financial quarter under review to the date of issue of this interim report.

	31.5.2015
	RM'000
Remaining capital and investment outlay	<u>22,815</u>

B 8 Derivatives financial instruments

There were no derivatives financial instruments transacted during the nine months period ended 31 May 2015.

B 9 Material litigation

There were no material litigations as at 31 August 2014 and at the date of issue of this interim financial report.

Notes to the interim financial report - 31 May 2015

B 10 Dividends

- (i) A second interim dividend in respect of the financial year ending 31 August 2015 has been declared by the Board of Directors.
- (ii) The amount per stock unit: single tier of 8%.
- (iii) The date payable for the second interim single tier dividend of 8%: 28 August 2015
- (iv) In respect of deposited securities, entitlement to the second interim single tier dividend of 8% will be determined on the basis of the record of depositors as at 17 August 2015.
- (v) The total dividends for the current financial year ending 31 August 2015:-

<u>Type of dividend</u>	%
First interim, single tier	8.00
Second interim, single tier	8.00
	<u>16.00</u>

- (vi) The total dividends for the previous financial year ended 31 August 2014:-

<u>Type of dividend</u>	<u>Gross</u>	<u>Tax</u>	<u>Net</u>
	%	%	%
First interim	13.00	25.00	9.75
Special	17.00	25.00	12.75
Second interim, single tier	12.00	-	12.00
	<u>42.00</u>	<u>25.00</u>	<u>34.50</u>

B 11 Earnings per stock unit

The basic and diluted earnings per stock unit are calculated as follows: -

	<u>Third financial quarter</u>		<u>Nine months</u>	
	31.5.2015	31.5.2014	31.5.2015	31.5.2014
Profit attributable to owners of the Company (RM'000)	9,750	9,658	19,875	24,807
Weighted average number of stock units ('000)	91,363	91,363	91,363	91,363
Earnings per stock unit (sen)				
Basic	10.67	10.57	21.75	27.15
Diluted	10.67	10.57	21.75	27.15

The diluted earnings per stock unit is similar to basic earnings per stock unit as there is no potential dilutive ordinary stock units outstanding as at end of the financial quarter.

Chin Teck Plantations Berhad (3250V)
(Incorporated in Malaysia)

Notes to the interim financial report - 31 May 2015

B 12 Realised and unrealised profit/losses disclosure

	As at 31.5.2015 RM'000	As at 31.8.2014 RM'000
Total retained profits of the Company and its subsidiary		
Realised	461,810	453,281
Unrealised	3,977	1,241
	<u>465,787</u>	<u>454,522</u>
Total share of retained profits from associates		
Realised	59,691	57,465
Unrealised	291	332
Total share of (accumulated losses)/retained profits from a joint venture		
Realised	(9,846)	(8,966)
Unrealised	95	84
	<u>516,018</u>	<u>503,437</u>
Less: consolidation adjustments	-	-
Total Group retained profits as per consolidated financial statement	<u>516,018</u>	<u>503,437</u>

B 13 Notes to condensed statement of comprehensive income

	Third financial quarter 31.5.2015 RM'000	Nine months 31.5.2015 RM'000
Interest income	1,345	4,247
Other income including investment income	622	1,283
Interest expense	-	-
Depreciation	(733)	(2,193)
Provision for and write off of receivables	-	-
Gain/(loss) on disposal of quoted investments	13	1,300
Gain/(loss) on disposal of unquoted investments	-	-
Gain/(loss) on disposal of properties	-	-
Impairment of assets	-	-
Foreign exchange gain or (loss)	986	2,977
Gain/(loss) on derivatives	-	-
Exceptional items	-	-
	<u>-</u>	<u>-</u>

B 14 Auditors' report on preceding annual financial statements

The auditors' report on the financial statements for the financial year ended 31 August 2014 was not qualified.

By Order of the Board

Gan Kok Tiong
Company Secretary
30 July 2015