

Negri Sembilan Oil Palms Berhad (592D)
(Incorporated in Malaysia)

Condensed consolidated income statement
for the fourth financial quarter and twelve months ended 31 December 2012

	Fourth		Twelve months	
	financial quarter		31 December	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Revenue	19,211	25,519	85,349	113,165
Cost of sales	(9,390)	(10,101)	(38,810)	(40,823)
Gross profit	9,821	15,418	46,539	72,342
Interest income	503	774	2,705	2,524
Dividend income	455	875	1,697	2,042
Other income	75	50	1,839	1,045
Fair value adjustment of biological assets	(17,400)	(4,400)	(17,400)	(4,400)
Selling expenses	(377)	(360)	(1,429)	(1,385)
Administrative expenses	(5,131)	(4,774)	(16,718)	(14,654)
Replanting expenses	(774)	(746)	(4,322)	(3,232)
Other expenses	-	(357)	-	(194)
Share of results of associates	162	33	830	(611)
Share of results of a jointly controlled entity	2,074	1,460	1,456	764
(Loss)/profit before tax	(10,592)	7,973	15,197	54,241
Taxation	2,836	(1,837)	(2,628)	(13,087)
(Loss)/profit net of tax	(7,756)	6,136	12,569	41,154
Attributable to:				
Owners of the parent	(6,643)	4,189	10,148	33,318
Non-controlling interest	(1,113)	1,947	2,421	7,836
	(7,756)	6,136	12,569	41,154
(Loss)/earnings per stock unit attributable to owners of the parent (sen)				
Basic	(9.46)	5.97	14.46	47.46
Diluted	(9.46)	5.97	14.46	47.46

Negri Sembilan Oil Palms Berhad (592D)
(Incorporated in Malaysia)

Condensed consolidated statement of comprehensive income
for the fourth financial quarter and twelve months ended 31 December 2012

	Fourth		Twelve months	
	financial quarter		31 December	
	31 December		31 December	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
(Loss)/profit net of tax	(7,756)	6,136	12,569	41,154
Other comprehensive income/(loss):				
Foreign currency translation	(1,040)	(560)	(413)	1,166
Net (loss)/gain on fair value changes of available-for-sale financial assets	(4,085)	(590)	6,641	(5,656)
Revaluation surplus of freehold and leasehold land	-	61,042	-	61,042
Share of other comprehensive loss of an associate	-	(3)	(6)	(14)
	<u>(5,125)</u>	<u>59,889</u>	<u>6,222</u>	<u>56,538</u>
Total comprehensive (loss)/income for the period	<u>(12,881)</u>	<u>66,025</u>	<u>18,791</u>	<u>97,692</u>
Attributable to:				
Owners of the parent	(10,373)	55,042	14,525	81,935
Non-controlling interest	(2,508)	10,983	4,266	15,757
	<u>(12,881)</u>	<u>66,025</u>	<u>18,791</u>	<u>97,692</u>

Negri Sembilan Oil Palms Berhad (592D)
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Condensed consolidated statement of financial position
As at 31 December 2012

	31.12.2012	31.12.2011
	RM'000	RM'000
Assets		
Non-current assets		
Property, plant and equipment	218,051	217,013
Biological assets	38,800	56,200
Investments in associates	20,587	19,284
Investment in a jointly controlled entity	25,006	24,443
Investment securities	49,782	41,088
	<u>352,226</u>	<u>358,028</u>
Current assets		
Inventories	3,490	2,298
Receivables	4,502	5,196
Income tax recoverable	855	1,176
Cash and bank balances	129,903	125,325
	<u>138,750</u>	<u>133,995</u>
Total assets	<u>490,976</u>	<u>492,023</u>
Equity and liabilities		
Current liabilities		
Payables	8,655	7,072
Income tax payable	403	395
	<u>9,058</u>	<u>7,467</u>
Non-current liabilities		
Deferred tax liabilities	29,597	34,273
Total liabilities	<u>38,655</u>	<u>41,740</u>
Equity attributable to owners of the parent		
Share capital	70,202	70,202
Share premium	4,336	4,336
Retained profits	179,400	183,794
Other reserves	122,661	119,011
	<u>376,599</u>	<u>377,343</u>
Non-controlling interest	75,722	72,940
Total equity	<u>452,321</u>	<u>450,283</u>
Total equity and liabilities	<u>490,976</u>	<u>492,023</u>
Net assets per stock unit attributable to owners of the parent (RM)	<u>5.36</u>	<u>5.38</u>

Negri Sembilan Oil Palms Berhad (592D)
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Condensed consolidated statement of changes in equity
for the twelve months ended 31 December 2012

		Attributable to owners of the parent							
		Equity attributable to owners of the parent				Non-Distributable			
		Equity, the parent, total	Share capital	Share premium	Retained profits	Asset revaluation reserve - land	Foreign currency translation reserve	Fair value adjustment reserve	Non-interest controlling
		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	interest RM'000
At 1 January 2011		376,926	70,202	4,336	172,115	58,960	1,462	10,447	59,404
Total comprehensive income		97,692	-	-	33,318	51,608	1,040	(4,031)	15,757
Revaluation reserve of leasehold land realised		-	-	-	476	(476)	-	-	-
Dividends, representing total transaction with owners		(24,335)	-	-	(22,114)	-	-	-	(2,221)
At 31 December 2011		450,283	70,202	4,336	183,795	110,092	2,502	6,416	72,940
At 1 January 2012		450,283	70,202	4,336	183,795	110,092	2,502	6,416	72,940
Total comprehensive income		18,791	-	-	10,148	-	(321)	4,698	4,266
Revaluation reserve of leasehold land realised		-	-	-	726	(726)	-	-	-
Dividends, representing total transaction with owners		(16,753)	-	-	(15,269)	-	-	-	(1,484)
At 31 December 2012		452,321	70,202	4,336	179,400	109,366	2,181	11,114	75,722

Negri Sembilan Oil Palms Berhad (592D)
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Condensed consolidated statement of cash flows
for the twelve months ended 31 December 2012

	31.12.2012	31.12.2011
	RM'000	RM'000
Operating activities		
Profit before tax	15,197	54,241
Adjustments		
Depreciation of property, plant and equipment	3,030	2,204
Fair value decrease in biological assets	17,400	4,400
Gain on sale of property, plant and equipment	(6)	(100)
Gross dividend income	(1,697)	(2,042)
Interest income	(2,705)	(2,524)
Net fair value (gain)/loss on available-for-sale securities (transferred from equity on disposal)	(1,031)	193
Property, plant and equipment written off	-	1
Share of results of associates	(830)	611
Share of results of a jointly controlled entity	(1,456)	(764)
Unrealised gain on foreign exchange	(708)	(588)
Total adjustments	11,997	1,391
Operating cash flows before changes in working capital	27,194	55,632
Changes in working capital		
Increase in inventories	(1,192)	(837)
Decrease in receivables	738	977
Increase in payables	1,583	1,133
Total changes in working capital	1,129	1,273
Cash flows from operations	28,323	56,905
Taxes paid	(6,911)	(14,698)
Net cash flows from operating activities	21,412	42,207
Investing activities		
Interest received	2,661	2,490
Net dividends received	1,503	1,546
Purchase of property, plant and equipment	(4,068)	(1,647)
Purchase of investment securities	(2,969)	(5,659)
Proceeds from sale of property, plant and equipment	6	100
Proceeds from sale of investment securities	2,078	53
Placement of fixed deposits pledged to banks	(12)	(16)
Net cash flows used in investing activities	(801)	(3,133)
Financing activities		
Dividends paid to owners of the parent	(15,269)	(22,114)
Dividends paid to non-controlling interest	(1,484)	(2,221)
Net cash flows used in financing activities	(16,753)	(24,335)
Net increase in cash and cash equivalents	3,858	14,739
Effects of exchange rate changes on cash and cash equivalents	708	588
Cash and cash equivalents at beginning of period	124,981	109,654
Cash and cash equivalents at end of period	129,547	124,981

Notes to the interim financial report - 31 December 2012

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 audited financial statements for the financial year ended 31 December 2011.

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 December 2011 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 January 2012. The adoption of these standards, amendments and interpretations do not have a material impact on the interim financial statements of the Group.

The Group has not adopted those new standards, amendments to standards and interpretations that have been issued but not yet effective. The directors expect that the adoption of those new standards, amendments to standards and interpretations will not have a material impact on the financial statements in the period of initial application.

The extensive disclosures of qualitative and quantitative information about exposures to risks from financial instruments as required by FRS 7 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).

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 (MFRS 141) and IC Interpretation 15 Agreements for Construction of Real Estate (IC 15), including its parent, significant investor and venturer (herein called "Transitioning Entities").

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 2014.

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 December 2014. 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 ended 31 December 2012 could be different if prepared under the MFRS Framework.

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Notes to the interim financial report - 31 December 2012

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 twelve months ended 31 December 2012:

	Hectares			
Mature	6,106			
Replanting and immature	1,064			
	<u>7,170</u>			
	Fourth financial quarter		Twelve months	
	31.12.2012	31.12.2011	31.12.2012	31.12.2011
Production (m/t)				
fresh fruit bunches				
Own estates	34,408	32,752	123,244	131,985
Purchase	2,922	2,855	12,021	16,622
	<u>37,330</u>	<u>35,607</u>	<u>135,265</u>	<u>148,607</u>
Crude palm oil	5,361	5,009	19,934	22,217
Palm kernel	1,432	1,259	5,340	5,892
Extraction Rate				
Crude palm oil	19.01%	19.41%	18.93%	19.36%
Palm kernel	5.08%	4.88%	5.07%	5.13%

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 twelve months ended 31 December 2012.

A 6 Fair value changes of financial liabilities

As at 31 December 2012, the Group did not have any financial liabilities measured at fair value through profit or loss.

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Notes to the interim financial report - 31 December 2012

A 7 Dividends paid

The amount of dividends paid during the twelve months ended 31 December 2012:

	RM'000
First interim dividend of 10% less 25% taxation and a special dividend of 5% less 25% taxation paid on 29 June 2012	7,898
Second interim dividend of 14% less 25% taxation paid on 31 December 2012	7,371
	15,269

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:

	Oil palm plantation			
	Fourth financial quarter		Twelve months	
	31.12.2012	31.12.2011	31.12.2012	31.12.2011
	RM'000	RM'000	RM'000	RM'000
Revenue from external customers	19,211	25,519	85,349	113,165
Revenue from major customers	12,412	20,037	59,863	86,007
Reportable segment (loss)/profit	(13,861)	5,137	6,670	48,772
Reportable segment's (loss)/profit are reconciled as follows:				
Total (loss)/profit for reportable segment	(13,861)	5,137	6,670	48,772
Share of results of associates	162	33	830	(611)
Share of results of a jointly controlled entity	2,074	1,460	1,456	764
Interest income	503	774	2,705	2,524
Dividend income	455	875	1,697	2,042
Other income	75	77	1,839	944
Other expenses	-	(383)	-	(194)
(Loss)/profit before tax	(10,592)	7,973	15,197	54,241
	31.12.2012	31.12.2011		
	RM'000	RM'000		
Reportable segment assets	269,231	285,034		
Reportable segment's assets are reconciled as follows:				
Total assets for reportable segment	269,231	285,034		
Investments in associates	20,587	19,284		
Investment in a jointly controlled entity	25,006	24,443		
Investment securities	49,782	41,088		
Unallocated assets	126,370	122,174		
Total assets	490,976	492,023		
Reportable segment liabilities	8,655	7,072		
Reportable segment's liabilities are reconciled as follows:				
Total liabilities for reportable segment	8,655	7,072		
Income tax payable	403	395		
Deferred tax liabilities	29,597	34,273		
Total liabilities	38,655	41,740		

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Notes to the interim financial report - 31 December 2012

A 9 Property, plant and equipment

There were no significant acquisitions and disposals of property, plant and equipment for the twelve months ended 31 December 2012.

Capital commitments as at 31 December 2012.

	RM'000
Approved and contracted for:	
Purchase of plant and machinery	<u>1,188</u>

A 10 Material events subsequent to fourth financial quarter

There were no material events subsequent to the fourth financial quarter that have not been reflected in the financial statements for the financial quarter ended 31 December 2012.

A 11 Changes in composition of the Group

Other than the purchase and sale of quoted investments, there were no business combinations, acquisition or disposal of subsidiaries and long term 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 December 2011.

A 13 Related party disclosures

	Twelve months 31.12.2012 RM'000
(a) Companies in which certain directors and substantial shareholders have interests	
Agency fee	55
Purchase of property, plant and equipment	239
Purchase of oil palm produce	<u>1,977</u>
(b) Related corporation in which certain directors and substantial shareholders have interests	
Sale of oil palm produce	<u>16,363</u>
(c) Associate in which certain directors and substantial shareholders have interests	
Management fee	<u>177</u>
(d) Person connected to certain directors and a substantial shareholder	
Purchase of fertilisers	<u>620</u>
	As at 31.12.2012 RM'000
(e) Included in receivables is an amount due from: -	
Related corporation in which certain directors and substantial shareholders have interests	<u>1,006</u>
(f) Included in payables are amounts due to: -	
Associate in which certain directors and substantial shareholders have interests	344
Person connected to certain directors and a substantial shareholder	<u>275</u>

**Negri Sembilan Oil Palms Berhad (592D)
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Notes to the interim financial report - 31 December 2012

**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

(a) Fourth financial quarter ended 31 December 2012

When compared with the previous corresponding financial quarter, revenue for the current financial quarter under review decreased by 24.72% to RM19,211,000 from RM25,519,000 due mainly to substantial decreases in the average selling prices of ffb, crude palm oil and palm kernel and sales volume of ffb and crude palm oil.

The production of ffb, crude palm oil and palm kernel were higher.

The Group suffered a loss net of tax of RM7,756,000 as compared with a profit net of tax of RM6,136,000 mainly due to a decrease in the fair value of biological assets of RM17,400,000 or RM13,050,000 net of tax, as compared with a decrease of RM4,400,000 or RM3,300,000 net of tax, in the previous corresponding financial quarter.

Excluding the adjustment in fair value of biological assets, the Group recorded a profit net of tax of RM5,294,000 or a decrease of 43.90% from RM9,436,000.

Overall profit in share of results of associates is due mainly to profit contributed by an associate engaged in trading in stocks and shares.

The positive contribution from a jointly controlled entity was mainly due to an increase in the fair value of its biological assets.

(b) Twelve months ended 31 December 2012

When compared with the previous financial year, revenue for the current financial year under review decreased by 24.58% to RM85,349,000 from RM113,165,000 due mainly to substantial decreases in the average selling prices and production of ffb, crude palm oil and palm kernel.

The decrease in the production of ffb is due to cyclical factors as well as the replanting of old and low yield palms.

Profit net of tax decreased by 69.46% to RM12,569,000 from RM41,154,000 mainly due to the decrease in the fair value of biological assets as mentioned in (a) above.

Excluding the adjustment in fair value of biological assets, profit net of tax decreased by 42.37% to RM25,619,000 from RM44,454,000.

Overall profit in share of results of associates is due mainly to profit contributed by an associate engaged in trading in stocks and shares.

The positive contribution from a jointly controlled entity was mainly due to an increase in the fair value of its biological assets.

Notes to the interim financial report - 31 December 2012

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

When compared with the immediate preceding financial quarter, revenue in the fourth financial quarter under review decreased by 16.13% to RM19,211,000 from RM22,907,000 due mainly to decreases in the average selling prices of ffb, crude palm oil and palm kernel. The production of ffb, crude palm oil and palm kernel were also lower.

Overall expenses increased by 23.08% to RM15,672,000 from RM12,733,000 due mainly to increases in fertiliser expenditures, as a result of active fertiliser application, and administrative expenses.

The Group suffered a loss before tax of RM10,592,000 as compared with a profit net of tax of RM13,102,000 mainly due to the decrease in the fair value of biological assets as mentioned in Note B1(a).

Excluding the adjustment in fair value of biological assets, the Group recorded a profit before tax of RM6,808,000 or a decrease of 48.04% from RM13,102,000.

The positive contribution from a jointly controlled entity was mainly due to an increase in the fair value of its biological assets.

B 3 Prospects for financial year ending 31 December 2013

The financial performance for financial year 2013 will be affected by the volatility of the selling prices of fresh fruit bunches, crude palm oil and palm kernel.

Since the end of the previous financial year, the selling prices of fresh fruit bunches, crude palm oil and palm kernel have weakened and should the selling prices remain weak it will affect the financial performance for the financial year 2013.

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 Taxation

	Fourth financial quarter 31.12.2012 RM'000	Twelve months 31.12.2012 RM'000
Current income tax	1,578	7,230
Under provision in prior year	-	74
	<u>1,578</u>	<u>7,304</u>
Deferred income tax	(4,414)	(4,676)
	<u>(2,836)</u>	<u>2,628</u>

The effective tax rate for the fourth financial quarter under review is higher than the statutory rate due mainly to the effect of share of results of associates and a jointly controlled entity.

The effective tax rate for the twelve months period under review is lower than the statutory rate due mainly to certain income which are not subject to income tax and the effect of share of results of associates and a jointly controlled entity.

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B 6 Status of corporate proposals

On 10 April 2006, the Company entered into a conditional joint venture and shareholders agreement with Timor Oil Palm Plantation Berhad, a 58.0% owned subsidiary of the Company, Eng Thye Plantations Berhad, an 83.3% owned subsidiary of the Company, Seong Thye Plantations Sdn Bhd, Chin Teck Plantations Berhad 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.

The subscriptions of shares by the Group in Chin Thye Investment Pte Ltd in the previous financial years are as follows:-

Financial year	No. of shares	Amount (RM)
31.12.2006	7,200,000	16,950,000
31.12.2007	-	-
31.12.2008	3,400,000	8,140,000
31.12.2009	1,060,000	2,542,000
31.12.2010	-	-
31.12.2011	-	-
	<u>11,660,000</u>	<u>27,632,000</u>

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

B 7 Borrowings and debt securities

As at 31 December 2012, there were no borrowings and debt securities.

B 8 Derivatives financial instruments

There were no derivatives financial instruments transacted during the twelve months period ended 31 December 2012.

B 9 Material litigation

There were no material litigations as at 31 December 2011 and at the date of issue of this interim financial report.

Notes to the interim financial report - 31 December 2012

B 10 Dividends

- (i) A first interim dividend of 10% less 25% taxation together with a special dividend of 5% less 25% taxation and second interim dividend of 14% less 25% taxation in respect of the financial year ended 31 December 2012 were paid on 29 June 2012 and 31 December 2012 respectively.
- (ii) In view of the payment of the interim and special dividends, the directors do not recommend a final dividend in respect of the financial year ended 31 December 2012.

(iii) The total dividends for the current financial year ended 31 December 2012:-

<u>Type of dividend</u>	<u>Gross</u>	<u>Tax</u>	<u>Net</u>
	%	%	%
First interim	10.00	25.00	7.50
Special	5.00	25.00	3.75
Second interim	14.00	25.00	10.50
	<u>29.00</u>	<u>25.00</u>	<u>21.75</u>

(iv) The total dividends for the current financial year ended 31 December 2011:-

<u>Type of dividend</u>	<u>Gross</u>	<u>Tax</u>	<u>Net</u>
	%	%	%
First interim	18.00	25.00	13.50
Second interim	24.00	25.00	18.00
	<u>42.00</u>	<u>25.00</u>	<u>31.50</u>

B 11 (Loss)/earnings per stock unit

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

	Fourth financial quarter		Twelve months	
	31.12.2012	31.12.2011	31.12.2012	31.12.2011
(Loss)/profit attributable to owners of the parent (RM'000)	<u>(6,643)</u>	<u>4,189</u>	<u>10,148</u>	<u>33,318</u>
Weighted average number of stock units ('000)	<u>70,202</u>	<u>70,202</u>	<u>70,202</u>	<u>70,202</u>
(Loss)/earnings per stock unit (sen)				
Basic	(9.46)	5.97	14.46	47.46
Diluted	<u>(9.46)</u>	<u>5.97</u>	<u>14.46</u>	<u>47.46</u>

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.

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Notes to the interim financial report - 31 December 2012

B 12 Realised and unrealised profit/losses disclosure

	As at 31.12.2012 RM'000	As at 31.12.2011 RM'000
Total retained profits of the Company and its subsidiaries		
Realised	195,779	190,679
Unrealised	22,642	33,206
	<u>218,421</u>	<u>223,885</u>
Total share of retained profits from associates		
Realised profits/(losses)	1,809	(586)
Unrealised profits	106	1,716
Total share of accumulated losses from a jointly controlled entity		
Unrealised profits	7,091	3,221
Realised losses	(8,376)	(5,769)
	<u>219,051</u>	<u>222,467</u>
Less: consolidation adjustments	(39,651)	(38,673)
Total Group retained profits as per consolidated accounts	<u>179,400</u>	<u>183,794</u>

B 13 Notes to condensed statement of comprehensive income

	Fourth financial quarter 31.12.2012 RM'000	Twelve months 31.12.2012 RM'000
Interest income	503	2,705
Other income including investment income	455	1,697
Interest expense	-	-
Depreciation	(811)	(3,030)
Provision for and write off of receivables	-	-
Gain on disposal of quoted investments	-	1,031
Gain/(loss) on disposal of unquoted investments	-	-
Gain/(loss) on disposal of properties	-	-
Impairment of assets	-	-
Foreign exchange gain or (loss)	61	706
Gain/(loss) on derivatives	-	-
Exceptional items	-	-

B 14 Auditors' report on preceding annual financial statements

The auditors' report on the financial statements for the financial year ended 31 December 2011 was not qualified.

By Order of the Board

Gan Kok Tiong
 Company Secretary
 28 February 2013