

SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (3327-U)
(Incorporated in Malaysia)

Consolidated Statement Of Comprehensive Income
For the Financial Year Ended 30 June 2012
(The figures have not been audited)

	Note	Individual Quarter 3 months ended		Year to Date 12 months ended	
		30.06.12 RM'000	30.06.11 RM'000	30.06.12 RM'000	30.06.11 RM'000
Revenue	4	3,242	4,246	12,265	13,488
Other Income		1	-	3,340	1
Changes in inventories		(344)	(183)	25	(131)
Staff costs		(219)	(220)	(982)	(906)
Depreciation		(8)	(6)	(28)	(27)
Subcontract labour costs, fertilizer and chemical costs		(1,102)	(957)	(3,044)	(2,907)
Foreign exchange (loss) / gain		(185)	2,295	(2,201)	10,291
Other expenses		(248)	(318)	(2,060)	(1,764)
Fair value gain - Investment property		2,403	5,131	2,403	5,131
Profit from operations	4	3,540	9,988	9,718	23,176
Share of loss of associates		(1,632)	(4,477)	(1,362)	(1,275)
Profit before tax		1,908	5,511	8,356	21,901
Income tax expense	21	(730)	(1,670)	(1,757)	(2,760)
Profit after tax		1,178	3,841	6,599	19,141
<u>Other Comprehensive Income</u>					
Available-for-sale investments: (Loss) / Gain on fair value changes		(6,631)	(886)	(14,098)	5,862
Foreign currency translation		7,000	(153)	9,231	(11,791)
Share of other comprehensive income of associates		(832)	3,442	(6,516)	14,509
Other comprehensive income for the year, net of tax		(463)	2,403	(11,383)	8,580
Total comprehensive income for the year		715	6,244	(4,784)	27,721
Earnings per share attributable to equity holders					
Basic (Sen)	26(a)	1.95	6.35	10.91	31.64
Diluted (Sen)	26(b)	1.95	6.35	10.91	31.64

The consolidated statement of comprehensive income should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (3327-U)

(Incorporated in Malaysia)

Consolidated Statement of Financial Position**As at 30 June 2012**

	(Unaudited)	(Audited)
	As at	As at
	30.06.12	30.06.11
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	885	928
Biological assets	549	549
Investment property	29,435	25,513
Investment in associates	93,990	99,229
Available-for-sale investments	119,415	125,448
Deferred tax asset	35	35
	<u>244,309</u>	<u>251,702</u>
Current assets		
Inventories	72	47
Trade and other receivables	313	353
Tax recoverable	166	-
Cash and bank balances	131,767	129,535
	<u>132,318</u>	<u>129,935</u>
TOTAL ASSETS	<u>376,627</u>	<u>381,637</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	60,492	60,492
Reserves	306,806	313,178
	<u>367,298</u>	<u>373,670</u>
Non-current liabilities		
Provision for retirement benefits	227	212
Deferred tax liability	6,893	5,867
	<u>7,120</u>	<u>6,079</u>
Current liabilities		
Trade and other payables	2,209	1,862
Tax payable	-	26
	<u>2,209</u>	<u>1,888</u>
Total liabilities	<u>9,329</u>	<u>7,967</u>
TOTAL EQUITY AND LIABILITIES	<u>376,627</u>	<u>381,637</u>

The consolidated statement of financial position should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (3327-U)
(Incorporated in Malaysia)

Consolidated Statement of Changes in Equity
For the Financial Year Ended 30 June 2012

(The figures have not been audited)

	← Non-Distributable →				← Distributable →			
	Share Capital RM'000	Capital Reserves RM'000	Fair Value Reserve RM'000	Foreign Exchange Fluctuation Reserves RM'000	Cultivation and Replacement Reserves RM'000	General Reserve RM'000	Retained Earnings RM'000	Total Equity RM'000
Opening balance at 1 July 2011	60,492	79,753	80,005	(14,743)	5,956	11,000	151,207	373,670
Total comprehensive income for the year	-	(6,516)	(14,098)	9,231	-	-	6,599	(4,784)
Dividends	-	-	-	-	-	-	(1,588)	(1,588)
Closing balance at 30 June 2012	<u>60,492</u>	<u>73,237</u>	<u>65,907</u>	<u>(5,512)</u>	<u>5,956</u>	<u>11,000</u>	<u>156,218</u>	<u>367,298</u>
Opening balance at 1 July 2010	60,492	65,244	74,143	(2,952)	5,956	11,000	133,427	347,310
Total comprehensive income for the year	-	14,509	5,862	(11,791)	-	-	19,141	27,721
Dividend	-	-	-	-	-	-	(1,361)	(1,361)
Closing balance at 30 June 2011	<u>60,492</u>	<u>79,753</u>	<u>80,005</u>	<u>(14,743)</u>	<u>5,956</u>	<u>11,000</u>	<u>151,207</u>	<u>373,670</u>

The consolidated statement of changes in equity should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (3327-U)
(Incorporated in Malaysia)

Consolidated Statement of Cash Flows
For the Financial Year Ended 30 June 2012
(The figures have not been audited)

	12 months period	
	30.06.12	30.06.11
	RM'000	RM'000
OPERATING ACTIVITIES		
Profit before taxation	8,356	21,901
Adjustments for:		
Depreciation	28	27
Provision for retirement benefit	24	33
Unrealised foreign exchange loss / (gain)	2,196	(10,304)
Dividend income	(2,605)	(2,667)
Interest income	(687)	(542)
Fair value gain of investment property	(2,403)	(5,131)
Share of loss of associates	1,362	1,275
Gain on disposal of property, plant and equipment	(3,338)	-
Operating cash flows before working capital changes	<u>2,933</u>	<u>4,592</u>
Receivables	81	29
Inventories	(25)	131
Payables	346	439
Cash flows from operations	<u>3,335</u>	<u>5,191</u>
Taxes refunded	-	909
Taxes paid	(1,253)	(1,389)
Retirement benefit paid	(9)	-
Net cash flows from operating activities	<u>2,073</u>	<u>4,711</u>
INVESTING ACTIVITIES		
Dividends received	2,605	2,667
Interest received	648	610
Purchase of property, plant and equipment	(3)	(2)
Purchase of available-for-sale investments	(6,616)	(6,329)
Proceed from capital reduction of investment	-	2,197
Proceeds from sale of property, plant and equipment	3,356	-
Cash flows used in investing activities	<u>(10)</u>	<u>(857)</u>
FINANCING ACTIVITY		
Dividends paid	(1,588)	(1,361)
Net cash used in financing activity	<u>(1,588)</u>	<u>(1,361)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	475	2,493
EFFECTS OF EXCHANGE RATE CHANGES	1,757	4,738
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	<u>129,535</u>	<u>122,304</u>
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	<u>131,767</u>	<u>129,535</u>

The consolidated statement of cash flows should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (3327-U)
(Incorporated in Malaysia)

Part A - Explanatory Notes Pursuant to FRS 134

1. Basis of Preparation

The interim financial statements have been prepared on a historical cost basis, except for freehold land included within property, plant and equipment, investment properties and available-for-sale investments that have been measured at their fair values.

The interim financial statements are unaudited and have been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 30 June 2011. 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 30 June 2011.

2. Significant accounting policies

Except as described below, the significant accounting policies adopted in the unaudited interim financial statements are consistent with those adopted in the Group's audited financial statements for the financial year ended 30 June 2011.

(a) Adoption of New and Revised FRSs, IC Interpretations and Amendments to FRS

FRSs, Amendments to FRS and IC Interpretations

Amendments to FRS 1:	Limited exemption for comparatives FRS 7: Disclosures for First-time Adopters
Amendments to FRS 1:	Additional exemptions for First-time Adopters
Amendments to FRS 2:	Group Cash-settled Share-based Payment Transactions
Amendments to FRS 7:	Improving Disclosures about Financial Instruments
IC Interpretation 4:	Determining whether an Arrangement contains a Lease
IC Interpretation 18:	Transfers of Assets from Customers
Improvements to FRSs issued in 2010	
IC Interpretation 19:	Extinguishing Financial Liabilities with Equity Investments
Amendments to IC Interpretation 14:	Prepayments of a Minimum Funding Requirement

Except for the new disclosures required under the Amendments to FRS 7, the application of new FRSs, Amendments to FRSs and interpretations that are effective for the financial statements commencing on 1 July 2011 did not result in any significant changes in the accounting policies and presentation of financial results of the Group.

SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (3327-U)
(Incorporated in Malaysia)

Part A - Explanatory Notes Pursuant to FRS 134

2. Significant Accounting Policies (cont'd)

(b) Revised FRS and IC Interpretation issued and not yet effective

The Group has not early adopted the following revised FRS and IC Interpretation which have been issued as at the date of authorisation of these financial statements and will be effective for the financial periods as stated below:

	Effective date for financial periods beginning on or after
Amendments to FRS 1: Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters	1 January 2012
Amendments to FRS 7: Transfers of Financial Assets	1 January 2012
Amendments to FRS 112: Deferred Tax: Recovery of Underlying Assets	1 January 2012
FRS 124 Related Party Disclosures	1 January 2012
Amendments to FRS 101: Presentation of Items of Other Comprehensive Income	1 July 2012
FRS 10 Consolidated Financial Statements	1 January 2013
FRS 11 Joint Arrangements	1 January 2013
FRS 12 Disclosure of interests in Other Entities	1 January 2013
FRS 13 Fair Value Measurement	1 January 2013
FRS 119 Employee Benefits	1 January 2013
FRS 127 Separate Financial Statements	1 January 2013
FRS 128 Investment in Associate and Joint Ventures	1 January 2013
IC Interpretation 20 Stripping Costs in the Production Phase of a Surface Mine	1 January 2013
Amendments to FRS 7: Disclosures – Offsetting Financial Assets and Financial Liabilities	1 January 2013
Amendments to FRS 132: Offsetting Financial Assets and Financial Liabilities	1 January 2014
FRS 9 Financial Instruments	1 January 2015

The directors expect that the adoption of the standards and interpretations above will have no material impact on the financial statements in the period of initial application.

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 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 for an additional two years. Consequently, adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2014.

SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (3327-U)
(Incorporated in Malaysia)

Part A - Explanatory Notes Pursuant to FRS 134

2. Significant Accounting Policies (cont'd)

(b) Revised FRS and IC Interpretation issued and not yet effective (cont'd)

Malaysian Financial Reporting Standards (MFRS Framework) (cont'd)

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 30 June 2015. In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained earnings.

3. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the year ended 30 June 2011 was not qualified.

4. Segmental Information

	12 months ended	
	30.06.12	30.06.11
	RM'000	RM'000
Segment Revenue		
Plantation	8,973	10,279
Investment	3,292	3,209
Total	<u>12,265</u>	<u>13,488</u>
Segment results		
Plantation	8,153	6,406
Investment	3,221	18,556
	<u>11,374</u>	<u>24,962</u>
Unallocated corporate expenses	(1,656)	(1,786)
Profit from operations	<u>9,718</u>	<u>23,176</u>
Segment assets		
Plantation	45,352	39,811
Investment	331,240	341,791
	<u>376,592</u>	<u>381,602</u>
Unallocated corporate asset	35	35
Total assets	<u>376,627</u>	<u>381,637</u>

SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (3327-U)
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Part A - Explanatory Notes Pursuant to FRS 134

5. Unusual Items due to their Nature, Size or Incidence

During the current financial year, there was a gain of RM3.34 million arising from the Government compulsory acquisition of 25 hectares of the plantation land. There were no other unusual items affecting assets, liabilities, equity, net income, or cash flows during the financial year ended 30 June 2012.

6. Changes in Estimates

There were no changes in estimates that have had a material effect in the current quarter and year-to-date results.

7. Comments about Seasonal or Cyclical Factors

The revenue and earnings are impacted by the production of fresh fruit bunches and volatility of the selling price of crude palm oil. The production of fresh fruit bunches is influenced by weather conditions, production cycle and age of palms.

8. Dividend Paid

The amount of dividends paid on 16 December 2011 were as follows:-

In respect of the financial year ended 30 June 2011, as reported in the directors' report of that year:

	Amount	Net Dividend
	RM	per share
		(Sen)
Final ordinary dividend of 2% less 25% taxation	907,373	1.500
Bonus dividend of 1.5% less 25% taxation	680,530	1.125
	<u>1,587,903</u>	<u>2.625</u>

9. Debt and Equity Securities

There were no issuance, repurchase and repayment of debts and equity securities in the current quarter and 12 months to-date.

10. Changes in Composition of the Group

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

SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (3327-U)
(Incorporated in Malaysia)

Part A - Explanatory Notes Pursuant to FRS 134

11. Capital Commitments

There are no commitments for the purchase of property, plant and equipment not provided for in the interim financial statements as at 30 June 2012.

12. Changes in Contingent Liabilities and Contingent Assets

There were no contingent liabilities or contingent assets as at 30 June 2012.

13. Related Party Transactions

Transactions with related parties are as follows:

	3 months ended		12 months ended	
	30.06.12	30.06.11	30.06.12	30.06.11
	RM'000	RM'000	RM'000	RM'000
Estate agency fee payable to Kluang Estates (1977) Sdn Bhd, a company in which a director, Lee Chung-Shih, has an interest	67	54	307	205
Administration and support services payable to The Nyalas Rubber Estates Limited, a company in which a director, Lee Chung-Shih, has an interest	146	113	556	528
Administration and support services payable to Estate & Trust Agencies (1927) Limited, a company in which a director, Lee Chung-Shih, has an interest	70	-	70	-

14. Subsequent Events

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

SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (3327-U)
(Incorporated in Malaysia)

Part A - Explanatory Notes Pursuant to FRS 134

15. Fair Value Hierarchy

The Group uses the following hierarchy for determining the fair value of all financial instruments carried at fair value:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices), and
- Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

	Level 1	Level 2	Level 3	Total
	RM'000	RM'000	RM'000	RM'000
30.06.12				
Available-for-sale financial assets	<u>102,145</u>	<u>17,270</u>	<u>-</u>	<u>119,415</u>
30.06.11				
Available-for-sale financial assets	<u>104,658</u>	<u>20,790</u>	<u>-</u>	<u>125,448</u>

There have been no transfers between Level 1, Level 2 and Level 3 fair value measurements during the current interim financial period and the comparative period. There were no change in the purpose of any financial asset that subsequently resulted in a different classification of that asset.

SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (3327-U)
(Incorporated in Malaysia)

**Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of
Bursa Malaysia Securities Berhad**

16. Performance Review

The Group's revenue for the current quarter of RM3.24 million was lower than the corresponding quarter ended 30 June 2011 by RM1.0 million. This was due to lower crop sales arising from lower FFB prices and lower fresh fruit bunches production due to labour shortage. Interest income was however higher.

The Group's revenue of RM12.27 million for the current financial year ended 30 June 2012 was 9% lower than a year ago. This was due to lower crop sales mainly on account of lower FFB prices and lower tonnage harvested. Dividend income was also lower by RM62,000 while interest income was higher by RM145,000.

The Group ended the current financial year with an after-tax profit of RM1.18 million for the current quarter and RM6.60 million for the year. These were however lower than last year's corresponding quarter of RM3.84 million and full year of RM19.14 million, mainly due to:-

- 1) Lower revenue from crop sales.
- 2) Higher operating expenses.
- 3) The unrealised exchange difference for the current quarter and year were losses while last year's corresponding quarter and year were gains.
- 4) The fair value gain of RM2.40 million arising from the revaluation of its investment property was lower than last year's RM5.13 million.
- 5) Share of associates' financial results for the current year was a loss of RM1.36 million which was higher than last year's share of loss of RM1.28 million.

17. Comment on Material Change in Profit Before Taxation for the Current Quarter as Compared with the Immediate Preceding Quarter

For the quarter under review, the Group's revenue of RM3.24 million was higher than the immediate preceding quarter of RM2.22 million despite lower crop sales. This was mainly due to dividend income of RM1.41 million was received during the current quarter while only RM2,000 was received during the immediate preceding quarter. Interest income was also higher by RM7,000.

SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (3327-U)
(Incorporated in Malaysia)

**Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of
Bursa Malaysia Securities Berhad**

**17. Comment on Material Change in Profit Before Taxation for the Current Quarter as Compared
with the Immediate Preceding Quarter (cont'd)**

The Group reported a pre-tax profit of RM1.91 million for the current quarter which was significantly lower than the immediate preceding quarter's RM7.54 million despite recognising the fair value gain of RM2.40 million arising from the revaluation of its investment property while there was none for the immediate preceding quarter. This was due to:-

- 1) The immediate preceding quarter recognised the gain of RM3.34 million arising from the Government's compulsory acquisition of 25 hectare of plantation land.
- 2) The exchange difference was a loss of RM185,000 for the current quarter which was a negative turnaround from immediate preceding quarter's gain of RM2.11 million.

18. Commentary on Prospects

With the recruitment of additional employees, better harvests are expected for the next financial year, subject to good weather conditions.

The results of the associated companies may be further affected by the market valuation of their investments and currency fluctuations.

19. Profit Forecast or Profit Guarantee

There is no profit forecast or profit guarantee.

SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (3327-U)
(Incorporated in Malaysia)

**Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of
Bursa Malaysia Securities Berhad**

20. Profit before tax

Profit for the period is arrived after charging/(crediting):

	Current Quarter RM'000	Year- To-Date RM'000
Interest income	(187)	(687)
Other income including investment income	(1,410)	(2,607)
Interest expense	n/a	n/a
Depreciation and amortization	8	28
Provision for and write off of receivables	n/a	n/a
Provision for and write off of inventories	n/a	n/a
Gain or loss on disposal of quoted or unquoted investments or properties	n/a	n/a
Impairment of assets	n/a	n/a
Foreign exchange loss	185	2,201
(Gain)/Loss on derivatives	n/a	n/a
Exceptional items - Gain on compulsory acquisition of land	-	(3,338)

n/a : Not applicable

21. Income Tax Expense

	Individual Quarter		Year-To-Date	
	3 months ended		12 months ended	
	30.06.12	30.06.11	30.06.12	30.06.11
	RM'000	RM'000	RM'000	RM'000
Current tax:				
Malaysian income tax	34	344	1,061	1,434
(Over) / Under provision of Malaysian income tax in prior years	-	(76)	-	(76)
	<u>34</u>	<u>268</u>	<u>1,061</u>	<u>1,358</u>
Deferred taxation	696	1,402	696	1,402
Total income tax expense	<u>730</u>	<u>1,670</u>	<u>1,757</u>	<u>2,760</u>

The effective tax rates for the current quarter and last year's corresponding quarter were higher than the statutory tax rates as certain expenses were not deductible for tax purposes. The effective tax rates for current year-to-date and last year's corresponding year-to-date were lower as certain income are not subject to tax.

SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (3327-U)
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**Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of
Bursa Malaysia Securities Berhad**

22. Corporate Proposals

There was no corporate proposal announced by the Company as at the date of the issue of this quarterly report.

23. Borrowings

There were no borrowings and debt securities as at 30 June 2012.

24. Changes in Material Litigation

There was no pending material litigation as at the date of the issue of this quarterly report.

25. Dividend Payable

The directors do not recommend any dividend for the current quarter under review.

26. Earnings Per Share

(a) Basic

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

	Individual Quarter		Year-To-Date	
	3 months ended		12 months ended	
	30.06.12	30.06.11	30.06.12	30.06.11
Profit attributable to ordinary equity holders (RM'000)	<u>1,178</u>	<u>3,841</u>	<u>6,599</u>	<u>19,141</u>
Weighted average number of ordinary shares in issue	<u>60,492</u>	<u>60,492</u>	<u>60,492</u>	<u>60,492</u>
Basic earnings per share (Sen)	<u>1.95</u>	<u>6.35</u>	<u>10.91</u>	<u>31.64</u>

(b) Diluted

Diluted earnings per share is the same as basic earnings per share as there is no dilutive potential ordinary shares outstanding as at 30 June 2012.

SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (3327-U)
(Incorporated in Malaysia)

**Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of
Bursa Malaysia Securities Berhad**

27. Disclosure of Realised and Unrealised Profits / (Losses)

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

The breakdown of retained profits of the Group, pursuant to the format prescribed by Bursa Malaysia , is as follows:

	As at 30.06.12 RM'000	As at 30.06.11 RM'000
Total retained profits of the Group and its subsidiaries:		
- Realised	119,651	110,966
- Unrealised	11,128	7,193
	130,779	118,159
Total share of retained profits from associated companies:		
- Realised	35,131	35,728
- Unrealised	1,837	2,602
	36,968	38,330
	167,747	156,489
Less: Consolidation adjustments	(11,529)	(5,282)
	<u>156,218</u>	<u>151,207</u>

28. Authorisation for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 28 August 2012.