



**PETRON MALAYSIA REFINING & MARKETING BERHAD**  
**(formerly known as ESSO MALAYSIA BERHAD)**  
**(Company Number 3927 V)**

The Board of Directors of Petron Malaysia Refining & Marketing Berhad (formerly known as Esso Malaysia Berhad) is pleased to announce the financial results of the Company for the quarter ended March 31, 2013 and for the three months period ended March 31, 2013.


This interim report is prepared in accordance with the requirements of Malaysian Financial Reporting Standard (MFRS) 134 "Interim Financial Reporting" and paragraph 9.22 of the Main Market Listing Requirements (BURSA Securities Listing Requirements) of Bursa Malaysia Securities Berhad (BMSB).



**PETRON MALAYSIA REFINING & MARKETING BERHAD**  
(formerly known as ESSO MALAYSIA BERHAD)  
**CONDENSED STATEMENTS OF COMPREHENSIVE INCOME**  
(Amounts in Thousand Ringgit Malaysia, Except Per Share Amounts)  
Unaudited

	Note	January to March		January to March	
		2013	2012 (restated)	2013	2012 (restated)
Revenue		2,891,454	2,751,732	2,891,454	2,751,732
Cost of sales		(2,791,376)	(2,609,163)	(2,791,376)	(2,609,163)
Gross profit		100,078	142,569	100,078	142,569
Selling and administrative expense		(53,699)	(56,585)	(53,699)	(56,585)
Other operating income		8,195	7,014	8,195	7,014
Operating income		54,574	92,998	54,574	92,998
Other income - net		4,848	28,687	4,848	28,687
Finance cost		(16,699)	(7,103)	(16,699)	(7,103)
Profit before tax		42,723	114,582	42,723	114,582
Tax expense	17	(11,963)	(32,086)	(11,963)	(32,086)
Profit for the period		30,760	82,496	30,760	82,496
Other comprehensive loss net of tax:					
Actuarial loss in defined benefits obligation		-	(2,186)	-	(2,186)
<b>Total comprehensive income for the period</b>		<b>30,760</b>	<b>80,310</b>	<b>30,760</b>	<b>80,310</b>
Profit attributable to equity holders of the Company		30,760	82,496	30,760	82,496
Total comprehensive income attributable to equity holders of the Company		30,760	80,310	30,760	80,310
<b>Earnings per share (sen)</b>	<b>24</b>	<b>11.4</b>	<b>30.6</b>	<b>11.4</b>	<b>30.6</b>

Certified by:

  
**JOSUE C. BANEZ, JR.**  
Chief Finance Officer

(The condensed statements of comprehensive income should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.)



**PETRON MALAYSIA REFINING & MARKETING BERHAD**  
 (formerly known as ESSO MALAYSIA BERHAD)  
**CONDENSED STATEMENTS OF FINANCIAL POSITION**  
 (Amounts in Thousand Ringgit Malaysia)  
 Unaudited

<i>Note</i>	<i>As at Mar 31, 2013</i>	<i>As at Dec 31, 2012 (restated)</i>	<i>As at Jan 01, 2012 (restated)</i>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	821,605	782,213	809,012
Long-term assets	297,374	301,208	299,811
Intangible assets- software	11,626	12,310	-
<b>TOTAL NON-CURRENT ASSETS</b>	<b>1,130,605</b>	<b>1,095,731</b>	<b>1,108,823</b>
<b>CURRENT ASSETS</b>			
Inventories	768,514	730,659	659,213
Receivables	765,097	748,740	568,595
Amounts due from current related companies	239,543	146,736	-
Amounts due from former related companies	-	-	156,095
Tax recoverable	9,328	14,759	6,710
Derivative financial assets	118	-	-
Deposit, cash and bank balances	34,823	38,724	30,910
<b>TOTAL CURRENT ASSETS</b>	<b>1,817,423</b>	<b>1,679,618</b>	<b>1,421,523</b>
<b>CURRENT LIABILITIES</b>			
Retirement benefits obligations	6,422	6,423	3,987
Payables	935,762	797,022	139,383
Amounts due to a current related company	9,838	8,321	-
Amounts due to former related companies	-	-	569,264
Borrowings (unsecured)	19 900,000	900,000	821,553
Derivative financial liabilities	1,809	-	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,853,831</b>	<b>1,711,766</b>	<b>1,534,187</b>
<b>NET CURRENT LIABILITIES</b>	<b>(36,408)</b>	<b>(32,148)</b>	<b>(112,664)</b>
<b>LESS: NON-CURRENT LIABILITIES</b>			
Retirement benefits obligations	54,136	53,683	46,602
Deferred income tax	66,759	67,358	68,291
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>120,895</b>	<b>121,041</b>	<b>114,893</b>
<b>TOTAL NET ASSETS EMPLOYED</b>	<b>973,302</b>	<b>942,542</b>	<b>881,266</b>

(The condensed statements of financial position should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.)



PETRON MALAYSIA REFINING & MARKETING BERHAD  
(formerly known as ESSO MALAYSIA BERHAD)  
CONDENSED STATEMENTS OF FINANCIAL POSITION  
(Amounts in Thousand Ringgit Malaysia)  
Unaudited  
(Continued)

		<i>As at</i> <i>Mar 31, 2013</i>	<i>As at</i> <i>Dec 31, 2012</i> <i>(restated)</i>	<i>As at</i> <i>Jan 01, 2012</i> <i>(restated)</i>
	<i>Note</i>			
<b>FINANCED BY:</b>				
SHARE CAPITAL		135,000	135,000	135,000
OTHER RESERVES	25	(6,557)	(6,557)	2,188
RETAINED EARNINGS	25	844,859	814,099	744,078
<b>SHAREHOLDERS' EQUITY</b>		<b>973,302</b>	<b>942,542</b>	<b>881,266</b>

Certified by:   
JOSUE C. BANEZ, JR.  
Chief Finance Officer

(The condensed statements of financial position should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.)





PETRON MALAYSIA REFINING & MARKETING BERHAD  
(formerly known as ESSO MALAYSIA BERHAD)

CONDENSED STATEMENTS OF CHANGES IN EQUITY

(Amounts in Ringgit Malaysia and Number of Shares, in Thousand)

Unaudited

	Issued and fully paid ordinary share of RM0.50 each		Non-distributable			Distributable		Total equity
	Number of ordinary share	Nominal value	Capital redemption reserve	Reserve for retirement plan	Total other reserves	Retained earnings		
At January 1, 2012 (restated)	270,000	135,000	8,000	(5,812)	2,188	744,078	881,266	
Total comprehensive income attributable to equity holders	-	-	-	(2,186)	(2,186)	82,496	80,310	
At March 31, 2012 (restated)	270,000	135,000	8,000	(7,998)	2	826,574	961,576	
At January 1, 2013 (restated)	270,000	135,000	8,000	(14,557)	(6,557)	814,099	942,542	
Total comprehensive income attributable to equity holders	-	-	-	-	-	30,760	30,760	
At March 31, 2013	270,000	135,000	8,000	(14,557)	(6,557)	844,859	973,302	

Certified by:

  
JOSUE C. BANEZ, JR.  
Chief Finance Officer

(The condensed statements of changes in equity should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.)



**PETRON MALAYSIA REFINING & MARKETING BERHAD**  
**(formerly known as ESSO MALAYSIA BERHAD)**  
**CONDENSED STATEMENTS OF CASH FLOWS**  
**(Amounts in Thousand Ringgit Malaysia)**  
**Unaudited**

	<i>January to March</i>	
	<u>2013</u>	<u>2012</u>
		<i>(Restated)</i>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net profit for the period	30,760	82,496
Adjustments for:		
Property, plant and equipment		
- Depreciation	14,150	14,486
- Write-off	746	1,014
Long-term assets		
- Amortisation	5,383	4,294
- Gain on disposal	-	(2)
Amortisation of intangible asset	684	2
Impairment loss on receivables	65	-
Tax expense	11,963	32,086
Interest income	(418)	(196)
Interest expense	15,384	7,028
Retirement / separation benefits cost	1,321	1,496
Unrealised foreign exchange (gain) loss	(4,401)	4,501
Unrealised fair value loss on derivatives	1,691	-
Changes in working capital		
(Increase) Decrease in long-term assets	(40)	2,214
Increase in inventories	(37,855)	(92,551)
(Increase) Decrease in receivables	(16,439)	88,682
Increase in amounts due from current related companies	(92,807)	-
Increase in amounts due from former related companies	-	(1,121)
Increase in amounts due to current related companies	1,535	-
Increase in amounts due to former related companies	-	201,793
Increase (Decrease) in payables and provisions	142,701	(14,909)
Cash flows from operations	74,423	331,313
Interest received	418	196
Interest paid	(14,979)	(8,202)
Income taxes paid	(7,131)	(22,766)
Retirement / separation benefits paid	(869)	(4,722)
<b>Net cash flows from operating activities</b>	<b>51,862</b>	<b>295,819</b>

(The condensed statements of cash flows should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.)



PETRON MALAYSIA REFINING & MARKETING BERHAD  
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CONDENSED STATEMENTS OF CASH FLOWS  
(Amounts in Thousand Ringgit Malaysia)  
Unaudited  
(Continued)

	<u>January to March</u>	
	<u>2013</u>	<u>2012</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(54,288)	(3,555)
Purchase of intangible assets	-	(134)
Payment for long-term assets	(1,509)	(1,732)
Proceeds from disposal of long-term asset	-	274
<b>Net cash flows used in investing activities</b>	<b>(55,797)</b>	<b>(5,147)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of borrowings - net	-	(155,246)
<b>Net cash flows used in financing activities</b>	<b>-</b>	<b>(155,246)</b>
<b>NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(3,935)</b>	<b>135,426</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>34,642</b>	<b>22,984</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>30,707</b>	<b>158,410</b>

Certified by:   
JOSUE G. BANEZ, JR.  
Chief Finance Officer

(The condensed statements of cash flows should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.)





**PETRON MALAYSIA REFINING & MARKETING BERHAD**  
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**(Amounts in Thousand Ringgit Malaysia, Except Per Share Data)**

**Part A - Explanatory Notes Pursuant to MFRS 134**

**1. Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134 Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (BMSB). These interim financial statements also comply with IAS 134 Interim Financial Reporting issued by the International Accounting Standards Board.

The explanatory notes 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 the performance of the Company since the financial year ended December 31, 2012.

**2. Summary of Significant Accounting Policies**

**a) Changes in Accounting Policies**

The audited financial statements of the Company for the year ended December 31, 2012 were prepared in accordance with MFRS. The same accounting policies and methods of computation are followed in the interim financial statements as for the financial statements for the year ended December 31, 2012 except as disclosed below:

On January 1, 2013, the Company adopted the following new and amended MFRSs mandatory for annual financial periods beginning on or after January 1, 2013.

- MFRS 11 Joint Arrangements
- MFRS 13 Fair Value Measurement
- Amendment to MFRS 1 First-time Adoption of MFRSs
- Amendments to MFRS 7 Financial Instruments: Disclosures - Offsetting Financial Assets and Financial Liabilities
- Amendment to MFRS 101 Presentation of Items of Other Comprehensive Income
- Amendment to MFRS 101 Presentation of Financial Statements
- Amendment to MFRS 116 Property, Plant and Equipment
- Amendment to MFRS 132 Financial instruments: Presentation
- Amendment to MFRS 134 Interim Financial Reporting
- Revised MFRS 119 Employee benefits

The adoption of the above standards did not have any effect on the financial performance or position of the Company except for revised MFRS 119 Employee Benefits as discussed below:



## Revised MFRS 119 Employee Benefits

The amendment makes significant changes to the recognition and measurement of defined benefit pension expense and termination benefits, and to the disclosures for all employee benefits. Actuarial gains and losses will no longer be deferred using the corridor approach.

The following are the effects arising from the above change in accounting policy:

	<i>Increase (decrease)</i>	
	<i>As at</i>	<i>As at</i>
	<i>Jan 01, 2012</i>	<i>Dec 31, 2012</i>
<u>Statement of financial position</u>		
Retirement benefits obligations (non-current)	7,750	19,143
Deferred income tax	(1,938)	(4,786)
Other reserves	(5,812)	(14,557)
Retained earnings	-	200
	<hr/>	<hr/>
	<i>Increase (decrease)</i>	
	<i>January to March 2012</i>	
<u>Statement of comprehensive income</u>		
Selling and administrative expense		(67)
Profit before tax		67
Tax expense		17
Profit net of tax		50
Other comprehensive loss, net of tax		2,186
Total comprehensive income		<hr/> (2,136)

### **b) Standards, Amendments to Published Standards and Interpretations to Existing Standards that are applicable to the Company but not yet effective**

The new standards and amendments to published standards applicable to the Company that will be effective but have not been early adopted by the Company, are as follows:

#### **i) Standard effective from January 1, 2014**

- Amendments to MFRS 132 Financial Instruments: Presentation - Offsetting Financial Assets and Financial Liabilities. It clarifies the requirements for offsetting financial instruments such as the meaning of 'currently has a legally enforceable right of set-off' and that some gross settlement systems may be considered equivalent to net settlement.

#### **ii) Standard effective from January 1, 2015**

- MFRS 9 Financial instruments - classification and measurement of financial assets and financial liabilities. The revised standard replaces the multiple classification and measurement models in MFRS 139 with a single model that has only two classification categories: amortised cost and fair value.

The Company will apply the above standards and amendments from financial period beginning January 1, 2014 and January 1, 2015 respectively.

The adoptions of these standards are not expected to have a material impact on the financial position of the Company.

**3. Comments about Seasonal or Cyclical Factors**

The operations of the business are not seasonal or cyclical in nature.

**4. Unusual Items Due to their Nature, Size or Incidence**

There were no unusual items affecting assets, liabilities, equity, net income and cash flows of the Company during the current quarter.

**5. Changes in Estimates**

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

**6. Debt and Equity Securities**

There were no issuances, cancellations, repurchases, resale or repayments of debt and equity securities during the current quarter.

**7. Dividend Paid**

There is no amount of dividends paid since December 31, 2012.

**8. Segmental Information**

The Company is organised as one integrated business segment which operates to manufacture and sell petroleum products. These integrated activities are known across the petroleum industry as the Downstream segment. As such, the assets and liabilities are disclosed within the financial statements as one segment.

Revenues are mainly derived from the sale of petroleum products to domestic customers including its affiliates and competitors, and sales to Concord Energy Pte. Ltd. A breakdown of the revenues by geographical location is as follows:

	<i>3 months ended</i>		<i>Year ended</i>	
	<u>31.03.2013</u>	<u>31.03.2012</u>	<u>31.03.2013</u>	<u>31.03.2012</u>
Domestic	2,530,989	2,443,327	2,530,989	2,443,327
Singapore	360,465	308,405	360,465	308,405
<b>Total Revenues</b>	<b>2,891,454</b>	<b>2,751,732</b>	<b>2,891,454</b>	<b>2,751,732</b>

For the year ended March 31, 2013 approximately RM1,066,945 (2012: RM1,010,540) of the revenues are derived from two (two related parties for 2011) major customers, one of whom is a related party to the Company.

All non-current assets of the Company are located in Malaysia.

## 9. Changes in Composition of the Company

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

## 10. Changes in Contingent Liabilities

There were no significant changes in contingent liabilities or contingent assets since the last annual statement of financial position as at December 31, 2012.

## 11. Capital Commitments

Capital commitments not provided for in the Interim Financial Report as at March 31, 2013 are as follows:

<b>Property, plant &amp; equipment</b>	
Approved and contracted for	57,272
Approved but not contracted for	287,336
<b>Total</b>	<b>344,608</b>

## 12. Significant Event

On March 1, 2013 the Company executed a formal agreement with its sister company, Petron Fuel International Sdn. Bhd. ("PFISB") in acquiring the latter's Liquefied Petroleum Gas ("LPG") marketing and sale business. PMRMB has paid PFISB a one off nominal goodwill payment for taking over the latter's business, dealership and customers for a total consideration of RM16,733 for two year period and may be extended by mutual agreement.



## Part B- Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of BMSB

### 13. Review of Performance - Current Financial Period ended March 31, 2013

Petron Malaysia Refining & Marketing Berhad (PMRMB), part of Petron Corporation of the Philippines, posted revenues of RM2.9 billion for the first quarter of 2013, an increase of 5% over the same period last year. This can be attributed to stronger sales volumes which rose by 10% to 7.4 million barrels in the first three months of the year from 6.7 million barrels for the same period in 2012.

PMRMB posted a modest income of RM31 million in the first quarter of the year, lower than RM82 million registered for the same period last year as a result of reduced product prices. This, however marks a recovery from the RM5.5 million income posted in the 4th quarter of 2012.

### 14. Commentary on Prospects

The Company recently marked its 1st year anniversary in the Malaysian market as Petron. In this short time, PMRMB has upgraded 109 service stations and converted them to the Petron brand. The program, which is expected to be completed by 2014, is one of the major factors behind its strong sales performance. The re-imaged stations feature improved facilities and personalized services.

The Company has successfully introduced premium brands such as the Petron Blaze RON 97, Petron Blaze RON 95, and DieselMax, and its very own convenience store Treats.

Programs such as the upgrading of service stations and the Port Dickson refinery are aimed at growing our business and provide consistent returns.

Currently, PMRMB is working on upgrading its 88,000 barrel-per-day Port Dickson Refinery to enable it to run a wider variety of crudes and producing fuels that meet the more stringent Euro 4M-standard.

### 15. Profit Forecast or Profit Guarantee

As a matter of policy, the Company does not make profit forecasts or profit guarantees.

## 16. Commentary on Profit before Tax

The profit before tax is arrived at after charging (crediting) the following items:

	<i>3 months ended</i>		<i>Year ended</i>	
	<i>31.03.2013</i>	<i>31.03.2012</i>	<i>31.03.2013</i>	<i>31.03.2012</i>
Property, plant and equipment				
- Depreciation	14,150	14,486	14,150	14,486
- Write-off	746	1,014	746	1,014
Long-term assets				
- Amortisation	5,383	4,294	5,383	4,294
- Gain on disposal	-	(2)	-	(2)
Amortisation of intangible assets	684	2	684	2
Interest income	(418)	(196)	(418)	(196)
Impairment loss on receivables	65	-	65	-
Foreign exchange				
- Realised loss (gain)	12,364	(27,745)	12,364	(27,745)
- Unrealised (gain) loss	(4,401)	4,501	(4,401)	4,501
Fair value changes on derivatives				
- Realised gain	(9,604)	-	(9,604)	-
- Unrealised loss	1,691	-	1,691	-

In line with Note 4, there are also no exceptional items.

## 17. Tax expense

	<i>3 months ended</i>		<i>Year ended</i>	
	<i>31.03.2013</i>	<i>31.03.2012</i>	<i>31.03.2013</i>	<i>31.03.2012</i>
Income tax expense				
- Current	12,562	34,042	12,562	34,042
Deferred income tax				
- Origination and reversal of temporary differences	(599)	(1,956)	(599)	(1,956)
Income tax expense recognised in profit or loss	11,963	32,086	11,963	32,086
Deferred income tax related to other comprehensive loss				
- Actuarial loss in defined benefits obligation	-	(729)	-	(729)

The effective tax rate is normally higher than the statutory tax rate primarily reflecting the varying relationship of the non-deductible expenses (which are relatively fixed over time) to changing levels of profit or loss from period to period.

## 18. Corporate Proposals

There were no corporate proposals.

## 19. Borrowings

The Company's borrowings as at March 31, 2013 are as follows:

Short-term, unsecured 900,000

## 20. Derivative Financial Instruments

As at March 31, 2013, the Company has the following outstanding derivative financial instruments:

<i>Type of derivatives</i>	<i>Contract/ Notional value</i>	<i>Cash paid</i>	<i>Fair value</i>	
			<i>Assets</i>	<i>Liabilities</i>
Derivatives at fair value through profit or loss				
- Foreign currency forward contract	627,803	-	118	(1,809)

The Company enters into foreign currency forward contracts to manage its exposures on foreign currency arising from payables for crude purchases denominated in US Dollar. All of the forward contracts have maturities of less than 180 days after the end of the reporting period.

The foreign currency forward contracts are transacted with one of the Company's bankers and traded on over-the-counter ("OTC") markets. Hence, credit risk for non-performance by the counterparties and liquidity risk associated with these derivative instruments are minimal. The Company does not apply hedge accounting.

Derivatives are financial instruments classified at fair value through profit or loss. Derivative instruments are initially recognised at fair value on the date in which a derivative transaction is entered into, and are subsequently re-measured at fair value. Gains and losses from changes in fair value of these derivatives are recognised directly in profit or loss.



## 21. Gains and Losses Arising from Fair Value Changes of Financial Liabilities

The gains and losses arising from fair value changes of financial liabilities measured at fair value through profit or loss are as follows:

	<i>(Gain) Loss</i>		<i>Basis for fair value measurement</i>
	<u><i>3 months ended</i></u> <u><i>31.03.2013</i></u>	<u><i>Year ended</i></u> <u><i>31.03.2013</i></u>	
Derivative financial liabilities	1,809	1,809	Level 2 measurement (OTC price)

The fair value losses on derivative financial liabilities are due to underlying risk variables have become potentially unfavourable.

Except for the derivative financial liabilities, all other financial liabilities are measured at the amortised cost using effective interest method. Hence, no gain or loss is recognised for changes in the fair values of these liabilities.

## 22. Changes in Material Litigation

There were no significant changes to material litigation since December 31, 2012.

## 23. Dividend Payable

The Company did not declare any dividends for the three months ended March 31, 2013.

## 24. Earnings Per Ordinary Share

	<u><i>3 months ended</i></u>		<u><i>Year ended</i></u>	
	<u><i>31.03.2013</i></u>	<u><i>31.03.2012</i></u>	<u><i>31.03.2013</i></u>	<u><i>31.03.2012</i></u>
Profit for the period attributable to equity holders of the Company	30,760	82,496	30,760	82,496
Number of ordinary shares in issue ('000)	270,000	270,000	270,000	270,000
Earnings per share (sen)	11.4	30.6	11.4	30.6

## 25. Reserves

	<u><i>As at</i></u>	
	<u><i>31.03.2013</i></u>	<u><i>31.03.2012</i></u>
Non-distributable		
Capital redemption reserve	8,000	8,000
Reserve for retirement plan	(14,557)	(7,998)
Other reserves	(6,557)	2
Distributable		
Retained earnings	844,859	826,574
Total reserves	838,302	826,576

## 26. Auditors' Report on Preceding Annual Financial Statements

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

## 27. Supplementary information disclosed pursuant to Bursa Malaysia Securities Berhad Listing Requirements

The following analysis of realised and unrealised retained profits at the legal entity level is prepared in accordance with Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants whilst the disclosure is based on the prescribed format by the Bursa Malaysia Securities Berhad.

	<i>As at</i>	
	<u>31.03.2013</u>	<u>31.12.2012</u>
Total retained profits:		
- realised	908,908	880,504
-unrealised	(64,049)	(66,405)
<u>Total retained profits</u>	<u>844,859</u>	<u>814,099</u>

The disclosure of realised and unrealised profits above is solely for compliance with the directive issued by the Bursa Malaysia Securities Berhad and should not be used for any other purpose.