



PETRON MALAYSIA REFINING & MARKETING BHD
(Company Number 3927 V)

The Board of Directors of Petron Malaysia Refining & Marketing Bhd is pleased to announce the financial results of the Company for the quarter ended December 31, 2013 and for the twelve months period ended December 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 BHD
CONDENSED STATEMENTS OF COMPREHENSIVE INCOME
(Amounts in Thousand Ringgit Malaysia, Except Per Share Amounts)
Unaudited

	Note	October to December		January to December	
		2013	2012 (As Restated)	2013	2012 (As Restated)
Revenue		2,809,523	2,972,809	11,128,100	11,476,413
Cost of sales		(2,805,840)	(2,917,203)	(10,947,996)	(11,189,857)
Gross profit		3,683	55,606	180,104	286,556
Other operating income		23,407	18,961	56,656	41,866
Other operating expenses		(56,118)	(52,220)	(182,333)	(181,429)
Administrative expense		(3,563)	(4,852)	(24,205)	(18,253)
Operating income		(32,591)	17,495	30,222	128,740
Other (expense) income - net		(1,185)	13,319	(39,063)	67,825
Finance cost		(16,895)	(18,286)	(66,577)	(60,313)
(Loss) Profit before tax	15	(50,671)	12,528	(75,418)	136,252
Tax benefit (expense)	16	4,248	(7,046)	11,172	(37,881)
(Loss) Profit for the period		(46,423)	5,482	(64,246)	98,371
Other comprehensive loss net of tax: Actuarial loss in defined benefits obligation		11,845	(2,187)	11,845	(8,745)
Total comprehensive (loss) income for the period		(34,578)	3,295	(52,401)	89,626
(Loss) Profit attributable to equity holders of the Company		(46,423)	5,482	(64,246)	98,371
Total comprehensive (loss) income attributable to equity holders of the Company		(34,578)	3,295	(52,401)	89,626
(Loss) Earnings per share (sen)	23	(17.2)	2.0	(23.8)	36.4

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 BHD
CONDENSED STATEMENTS OF FINANCIAL POSITION
(Amounts in Thousand Ringgit Malaysia)

Unaudited

	Note	As at Dec 31, 2013	As at Dec 31, 2012 (As Restated)	As at Jan 01, 2012 (As Restated)
CURRENT ASSETS				
Deposit, cash and bank balances		97,593	38,724	30,910
Derivative financial assets		3,129	-	-
Receivables		809,531	895,476	724,690
Inventories		694,765	730,659	659,213
Tax recoverable		32,581	14,759	6,710
TOTAL CURRENT ASSETS		1,637,599	1,679,618	1,421,523
NON-CURRENT ASSETS				
Property, plant and equipment		945,705	871,525	899,523
Long-term assets		199,456	211,896	209,300
Intangible assets- software		9,138	12,310	-
TOTAL NON-CURRENT ASSETS		1,154,299	1,095,731	1,108,823
CURRENT LIABILITIES				
Borrowings (unsecured)	18	900,000	900,000	821,553
Derivative financial liabilities		4,334	-	-
Payables		919,040	805,343	708,647
Retirement benefits obligations		4,604	6,423	3,987
TOTAL CURRENT LIABILITIES		1,827,978	1,711,766	1,534,187
LESS: NON-CURRENT LIABILITIES				
Retirement benefits obligations		42,000	53,683	46,602
Deferred income tax		60,129	67,358	68,291
TOTAL NON-CURRENT LIABILITIES		102,129	121,041	114,893
TOTAL NET ASSETS EMPLOYED		861,791	942,542	881,266

(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 BHD
CONDENSED STATEMENTS OF FINANCIAL POSITION
(Amounts in Thousand Ringgit Malaysia)

Unaudited
(Continued)

		<i>As at</i> <i>Dec 31, 2013</i>	<i>As at</i> <i>Dec 31, 2012</i> <i>(As Restated)</i>	<i>As at</i> <i>Jan 01, 2012</i> <i>(As Restated)</i>
FINANCED BY:				
Share capital		135,000	135,000	135,000
Retained earnings	24	718,791	814,099	744,078
Other reserves	24	8,000	(6,557)	2,188
SHAREHOLDERS' EQUITY		861,791	942,542	881,266

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 BHD
CONDENSED STATEMENTS OF CHANGES IN EQUITY
(Amounts in Ringgit Malaysia and Number of Shares, in Thousand)

Unaudited

	Number of ordinary share	Issued and fully paid ordinary share of RM0.50 each	Non-distributable			Distributable		Total equity
			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	-	-	-	(8,745)	(8,745)	98,371	89,626	
Dividends for the year ended December 31, 2011	-	-	-	-	-	(28,350)	(28,350)	
At December 31, 2012 (restated)	270,000	135,000	8,000	(14,557)	(6,557)	814,099	942,542	
At January 1, 2013 (restated)	270,000	135,000	8,000	(14,557)	(6,557)	814,099	942,542	
Total comprehensive loss attributable to equity holders	-	-	-	11,845	11,845	(64,246)	(52,401)	
Dividends for the year ended December 31, 2012	-	-	-	-	-	(28,350)	(28,350)	
Transfer to retained earnings	-	-	-	2,712	2,712	(2,712)	-	
At December 31, 2013	270,000	135,000	8,000	-	8,000	718,791	861,791	

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 BHD
CONDENSED STATEMENTS OF CASH FLOWS
(Amounts in Thousand Ringgit Malaysia)

Unaudited

	<i>January to December</i>	
	<i>2013</i>	<i>2012</i>
	<i>(As Restated)</i>	
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/profit before tax	(75,418)	136,252
Adjustments for:		
Amortisation of intangible asset	2,728	1,592
Amortisation of long term asset	20,347	19,180
Depreciation/ amortisation of property, plant and equipment	60,624	58,710
Finance cost	61,229	53,754
Gain on disposal of long term asset	-	(322)
Impairment loss on receivables	105	-
Intangible asset written off	444	-
Interest income	(1,812)	(2,212)
Loss/(Gain) on disposal of property, plant and equipment	34	(11,050)
Property, plant and equipment written off	7,491	4,196
Retirement/ separation benefit paid	2,479	3,703
Unrealised foreign exchange loss/(gain)	5,767	(953)
Unrealised fair value loss/(gain) on derivatives		
Commodity	3,397	-
Forex	(2,192)	-
Changes in working capital		
Change in inventories	35,894	(71,446)
Change in long term asset	1,796	7,935
Change in trade and other receivables and other financial assets	87,475	(171,210)
Change in trade and other payables and other financial liabilities	98,940	98,573
Cash flows from operations	309,328	126,702
Interest paid	(49,489)	(53,114)
Interest received	1,812	2,212
Income taxes paid	(17,827)	(43,949)
Retirement / separation benefits paid	(4,573)	(6,985)
Net cash flows from operating activities	239,251	24,866

(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 BHD
CONDENSED STATEMENTS OF CASH FLOWS
(Amounts in Thousand Ringgit Malaysia)

Unaudited
(Continued)

	<i>January to December</i>	
	<i>2013</i>	<i>2012</i>
	<i>(As Restated)</i>	
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(142,708)	(35,906)
Purchase of intangible assets	-	(13,902)
Payment for long-term assets	(9,703)	(29,789)
Proceeds from disposal of property, plant and equipment	379	12,048
Proceeds from disposal of long-term asset	-	400
Net cash flows (used in) from investing activities	(152,032)	(67,149)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	-	78,447
Dividends paid	(28,350)	(28,350)
Net cash flows from financing activities	(28,350)	50,097
NET INCREASE IN CASH AND CASH EQUIVALENTS	58,869	7,814
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	38,724	30,910
CASH AND CASH EQUIVALENTS AT END OF PERIOD	97,593	38,724

Certified by:


JOSUE C. 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 BHD
(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/>
		<i>Increase (decrease)</i>
		<u><i>January to December 2012</i></u>
<u>Statement of comprehensive income</u>		
Selling and administrative expense		(266)
Profit before tax		266
Tax expense		66
Profit net of tax		200
Other comprehensive loss, net of tax		8,745
Total comprehensive income		<hr/> (8,545)

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.
- Amendments to MFRS 136 Impairment of Assets - Disclosure of recoverable amount. The amendments required the disclosure of the recoverable amount of each cash-generating unit for which the carrying amount of goodwill or intangible assets with indefinite useful lives allocated to that unit is significant when compared to an entity's total carrying amount of goodwill or intangible assets with indefinite useful lives.

- Amendments to MFRS 139 Financial Instruments: Recognition and measurement. The amendments clarifies derecognition of an existing derivative that has been designated as a hedging instrument. Derivative should be derecognised only when it meets both the derecognition criteria for a financial asset and the derecognition criteria for a financial liability in circumstances in which the derivative involves two-way payments between parties

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

The amounts of dividends paid since December 31, 2012 are as follows:

In respect of the year ended December 31, 2012:

Final dividend per ordinary share, paid on June 20, 2013
 - 14 sen gross less Malaysian income tax at 25%

28,350

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>	
	<i>31.12.2013</i>	<i>31.12.2012</i>	<i>31.12.2013</i>	<i>31.12.2012</i>
Domestic	2,469,659	2,587,282	9,826,108	9,987,845
Foreign	339,864	385,527	1,301,992	1,488,568
Total Revenues	2,809,523	2,972,809	11,128,100	11,476,413

For the year ended December 31, 2013 approximately RM3,837,785 (2012: RM4,013,526) of the revenues are derived from two (one related party for 2012) 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 December 31, 2013 are as follows:

Property, plant & equipment	
Authorised but not contracted for	201,988
Contracted for but not provided for	63,140
Total	265,128

12. Review of Performance - Current Financial Period ended December 31, 2013

Despite a challenging environment, Petron Malaysia Refining & Marketing Bhd (PMRMB) continued to focus on its major programs in 2013 aimed at enhancing customer convenience, increasing sales volumes, and improving margins.

PMRMB has already achieved a major milestone in its service station upgrading and rebranding program with 60% of its stations fully converted to Petron. 180 out of the 300 stations owned by PMRMB have been converted. PMRMB together with its sister companies, Petron Fuel International Sdn Bhd (PFISB) and Petron Oil (M) Sdn Bhd (POMSB) that form Petron Malaysia, has successfully completed the rebranding of 287 out of 560 stations. The entire program is targeted for completion by end 2014.

Petron Malaysia also introduced the Petron Miles Privilege Card that is replacing the Smiles Loyalty Card. The Petron Miles Privilege Card continues to give more value to loyal customers who get 1 Miles point for every RM1 spent on fuel. Motorists also get more privileges with the ever-growing list of Petron merchant partners, fuel redemptions and other lifestyle rewards. There are currently around 1.5 million Petron loyalty card users.

2013 also saw the launch of Petron Malaysia's retail network expansion program. The program aims to make Petron's premium fuels (Blaze 97RON, Blaze 95RON, and DieselMax) and personalized services accessible to more motorists. Petron Malaysia has completed the construction of 10 service stations for 2013 and targets to build at least 30 new stations this year to broaden its reach.

PMRMB continued to focus on these value-adding projects amid volatility in international oil prices that lowered margins of downstream oil companies locally and across the region. The price differential between crude feedstocks and finished products narrowed in 2013 which further impacted margins. The appreciation of the US Dollar against Ringgit in the 4th quarter also affected the company's earnings. The Company recorded a net loss of RM46 million for the period in review from RM5 million net income in the same period in 2012. Total sales volume slightly declined to 7.2 million barrels from 7.8 million barrels in 2012. Likewise, sales revenue of RM2.8 billion is slightly lower compared to RM2.9 billion of the corresponding quarter in 2012.

These external factors reflected in PMRMB's full year 2013 results with an after tax loss of RM64 million from an income of RM98 million in 2012. PMRMB's sales volumes slightly dropped by 1.7% to 29 million barrels last year from 29.5 million barrels in 2012 as commercial sales decreased, largely due to reduced diesel consumption by some power plants in favour of LNG. This correspondingly translated to lower revenues which decreased by 3% to RM11.1 billion in 2013. The company however reported that volumes in its higher margin Retail business increased by nearly 5%.

13. Commentary on Prospects

In spite of external factors that affected the Company business, PMRMB continued to get the job done as it's focused on internal programs to further increase productivity levels and optimise its operating costs. PMRMB continued to invest and pursue initiatives aimed at increasing the Company market share which should help us moving forward. The Company is confident of its prospects as it deliberately grows the business.

14. Profit Forecast or Profit Guarantee

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

15. 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>31.12.2013</i>	<i>31.12.2012</i>	<i>31.12.2013</i>	<i>31.12.2012</i>
Property, plant and equipment				
- Depreciation	15,174	14,264	59,439	57,511
- Write-off	1,359	1,849	7,491	4,196
- Loss/(Gain) on disposal	51	3,767	34	(11,050)
Long-term assets				
- Amortisation	5,383	8,583	21,532	20,379
- Loss on disposal	-	(2)	-	(322)
Amortisation of intangible assets	677	1,574	2,728	1,592
Interest income	(664)	(446)	(1,812)	(2,212)
Interest expense	23,409	21,412	61,229	53,754
Impairment loss on receivables	40	-	105	-
Foreign exchange				
- Realised loss (gain)	(2,052)	(9,034)	39,740	(28,598)
- Unrealised loss (gain)	7,036	4,222	5,767	(953)
Fair value changes on derivatives				
- Realised loss (gain)				
-Forex	(2,235)	-	7,778	-
-Commodity	(3,927)	-	(224)	-
- Unrealised loss (gain)				
-Forex	2,361	-	(2,192)	-
-Commodity	4,862	-	3,396	-

There are no exceptional items, inventories written down or written off, gain or loss on disposal of quoted or unquoted investments or properties.

16. Tax expense

	<i>3 months ended</i>		<i>Year ended</i>	
	<i>31.12.2013</i>	<i>31.12.2012</i>	<i>31.12.2013</i>	<i>31.12.2012</i>
Income tax expense				
- Current	-	3,864	-	35,576
- Prior year	-	-	5	324
Deferred income tax				
- Origination and reversal of temporary differences	(3,339)	3,182	(10,268)	1,981
- Prior year	(909)	-	(909)	-
Income tax (benefit) expense recognised in profit or loss	(4,248)	7,046	(11,172)	37,881

	<i>3 months ended</i>		<i>Year ended</i>	
	<i>31.12.2013</i>	<i>31.12.2012</i>	<i>31.12.2013</i>	<i>31.12.2012</i>
Deferred income tax related to other comprehensive loss				
- Actuarial loss in defined benefits obligation	3,948	(728)	3,948	(2,914)

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.

17. Corporate Proposals

There were no corporate proposals.

18. Borrowings

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

Working capital facility - short-term, unsecured	<u>900,000</u>
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19. Derivative Financial Instruments

As at December 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	377,602	-	3,101	(909)
- Commodity swaps	61,293	-	28	(1,472)
- Commodity options	70,139	-	-	(1,953)
	509,034	-	3,129	(4,334)

(a) Foreign currency forward contract

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

(b) Commodity derivatives

The Company mitigates crude and petroleum products price risks using commodity swap and options. Commodity hedging allows stability in prices, thus offsetting the risk of volatile market fluctuations. All of the commodity derivative contracts have maturities of less than 180 days after the end of the reporting period.

The foreign currency forward contracts, commodity swaps and options are transacted with accredited banks 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. Hedging policy is in place and decisions are guided by the conditions set and approved by the Company’s management. 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.

20. 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>
	<i>3 months ended</i> <u>31.12.2013</u>	<i>Year ended</i> <u>31.12.2013</u>	
Foreign currency forward contract	(499)	909	Level 2 measurement (OTC price)
Commodity swaps	(1,324)	1,472	Level 2 measurement (OTC price)
Commodity options	(1,953)	1,953	Level 2 measurement (OTC price)
	<u>(3,776)</u>	<u>4,334</u>	

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.

21. Changes in Material Litigation

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

22. Dividend Payable

The Board proposes a final dividend of 14 sen per share per ordinary stock unit for the year ended December 31, 2013. The proposed final dividend will be presented for shareholders' approval at the next Annual General Meeting.

23. Earnings per Ordinary Share

	<i>3 months ended</i>		<i>Year ended</i>	
	<u>31.12.2013</u>	<u>31.12.2012</u>	<u>31.12.2013</u>	<u>31.12.2012</u>
(Loss) Profit for the period attributable to equity holders of the Company	(46,423)	5,482	(64,246)	98,371
Number of ordinary shares in issue ('000)	270,000	270,000	270,000	270,000
(Loss) Earnings per share (sen)	(17.2)	2.0	(23.8)	36.4

24. Reserves

	<i>As at</i>	
	<u>31.12.2013</u>	<u>31.12.2012</u>
Non-distributable		
Capital redemption reserve	8,000	8,000
Reserve for retirement plan	(2,712)	(14,557)
Other reserves	5,228	(6,557)
Transfer to retained earning	2,712	-
	<u>8,000</u>	<u>(6,557)</u>
Distributable		
Retained earnings	721,503	814,099
Transfer from reserve for retirement plan	(2,712)	-
Total reserves	<u>726,791</u>	<u>807,542</u>

25. 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.

26. 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>31.12.2013</u>	<u>31.12.2012</u>
Total retained profits:		
- realised	782,495	880,504
-unrealised	(63,704)	(66,405)
<u>Total retained profits</u>	<u>718,791</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.