



KARAMBUNAI CORP BHD (6461-P)

Condensed Statement of Comprehensive Income
For Financial Year Ended 31 March 2014
(The figures have not been audited.)

	Current quarter ended <u>31/3/2014</u> RM'000	Preceding year corresponding quarter ended <u>31/3/2013</u> RM'000	Current year-to-date ended <u>31/3/2014</u> RM'000	Preceding year-to-date ended <u>31/3/2013</u> RM'000
Revenue	23,298	31,606	159,316	95,599
Cost of sales	(16,187)	(18,166)	(129,887)	(54,859)
Gross profit	7,111	13,440	29,429	40,740
Other income	5,364	21,301	8,940	81,789
Operating expenses	(34,963)	(70,543)	(84,047)	(114,647)
(Loss) / profit from operations	(22,488)	(35,802)	(45,678)	7,882
Finance costs	(64)	(409)	(1,973)	(17,883)
Loss before tax	(22,552)	(36,211)	(47,651)	(10,001)
Income tax expense	784	(8,952)	(8,333)	(9,352)
Loss for the year	(21,768)	(45,163)	(55,984)	(19,353)
Other comprehensive income				
- Adjustment on deferred tax on on asset revaluation reserve	-	(4,182)	-	(4,182)
- Foreign currency translation differences	40	(99)	(141)	(99)
Total comprehensive income for the year	(21,728)	(49,444)	(56,125)	(23,634)
Loss for the year attributable to :-				
Owners of the parent	(21,754)	(45,161)	(55,970)	(19,349)
Non-controlling interest	(14)	(2)	(14)	(4)
	(21,768)	(45,163)	(55,984)	(19,353)
Total comprehensive income attributable to :-				
Owners of the parent	(21,714)	(49,442)	(56,111)	(23,630)
Non-controlling interest	(14)	(2)	(14)	(4)
	(21,728)	(49,444)	(56,125)	(23,634)
Loss per share (sen)				
Basic	(0.38)	(2.22)	(1.52)	(0.95)
Diluted	N/A	N/A	N/A	N/A

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 March 2013 and the accompanying explanatory notes attached to the interim financial statements.)

KARAMBUNAI CORP BHD (6461-P)
Condensed Consolidated Statement of Financial Position
As at 31 March 2014

	(Unaudited) As at 31/3/2014 RM'000	(Audited) As at 31/03/2013 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	997,451	1,007,207
Land held for property development	435,672	447,729
Available-for-sale financial assets	130	130
Deferred tax assets	892	892
Goodwill on consolidation	14,937	14,937
	<u>1,449,082</u>	<u>1,470,895</u>
Current Assets		
Property development costs	12,239	7,159
Inventories	6,401	10,066
Receivables, deposits and prepayments	27,646	26,879
Cash and bank balances	36,250	15,266
	<u>82,536</u>	<u>59,370</u>
Non-current assets classified as held for sale	-	65,650
	<u>1,531,618</u>	<u>1,595,915</u>
TOTAL ASSETS		
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	577,659	1,015,030
Reserves	321,926	(467,359)
	<u>899,585</u>	<u>547,671</u>
Non-controlling interest	(32)	(18)
TOTAL EQUITY	<u>899,553</u>	<u>547,653</u>
Non-Current Liabilities		
Bank borrowings	15,905	392
Other deferred liabilities	238,701	238,701
	<u>254,606</u>	<u>239,093</u>
Current Liabilities		
Payables and accruals	303,596	715,784
Bank borrowings	1,647	15,763
Taxation	72,216	77,622
	<u>377,459</u>	<u>809,169</u>
TOTAL LIABILITIES	<u>632,065</u>	<u>1,048,262</u>
TOTAL EQUITY AND LIABILITIES	<u>1,531,618</u>	<u>1,595,915</u>
NET ASSETS PER SHARE (SEN)	<u>15.57</u>	<u>26.98</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 March 2013 and the accompanying explanatory notes attached to the interim financial statements.)

KARAMBUNAI CORP BHD (6461-P)
Condensed Consolidated Statement of Changes in Equity
For Financial Year Ended 31 March 2014
(The figures have not been audited.)

	← Attributable to owners of the parent →							Total	Non-controlling Interest	Total Equity
	← Non-distributable →					Foreign Currency				
	Share Capital	Share Premium	Asset Revaluation Reserves	Capital Reserves	Warrant Reserves	Translation Reserves	Accumulated Losses			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
As at 01/04/2013	1,015,030	111,536	207,629	-	-	(149)	(786,375)	547,671	(18)	547,653
Foreign currency translation differences	-	-	-	-	-	(141)	-	(141)	-	(141)
Total other comprehensive income for the year	-	-	-	-	-	(141)	-	(141)	-	(141)
Loss for the year	-	-	-	-	-	-	(55,970)	(55,970)	(14)	(55,984)
Total comprehensive income for the year	-	-	-	-	-	(141)	(55,970)	(56,111)	(14)	(56,125)
Share capital reduction via the cancellation of RM0.40 of the par value of every existing ordinary share of RM0.50 each	(812,024)	-	-	269,918	-	-	542,106	-	-	-
Issuance of ordinary shares pursuant to Rights Issue with warrants	50,751	(69,530)	-	-	69,530	-	-	50,751	-	50,751
Issuance of ordinary shares pursuant to capitalisation of amounts owing to a director	289,983	32,188	-	-	-	-	-	322,171	-	322,171
Issuance of ordinary shares pursuant to capitalisation of amounts owing to FACB Industries Incorporated Berhad	33,919	3,765	-	-	-	-	-	37,684	-	37,684
Strike-off of subsidiaries	-	-	-	-	-	(2,581)	-	(2,581)	-	(2,581)
Total Transactions with owners of the Company	(437,371)	(33,577)	-	269,918	69,530	(2,581)	542,106	408,025	-	408,025
As at 31/3/2014	577,659	77,959	207,629	269,918	69,530	(2,871)	(300,239)	899,585	(32)	899,553
As at 01/04/2012	1,015,030	111,536	211,811	-	-	9,415	(776,491)	571,301	(14)	571,287
Foreign currency translation differences	-	-	-	-	-	(9,564)	9,465	(99)	-	(99)
Adjustment on deferred tax on asset revaluation reserve	-	-	(4,182)	-	-	-	-	(4,182)	-	(4,182)
Total other comprehensive income for the year	-	-	(4,182)	-	-	(9,564)	9,465	(4,281)	-	(4,281)
Loss for the year	-	-	-	-	-	-	(19,349)	(19,349)	(4)	(19,353)
Total comprehensive income for the year	-	-	(4,182)	-	-	(9,564)	(9,884)	(23,630)	(4)	(23,634)
As at 31/3/2013	1,015,030	111,536	207,629	-	-	(149)	(786,375)	547,671	(18)	547,653

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 March 2013 and the accompanying explanatory notes attached to the interim financial statements.)

KARAMBUNAI CORP BHD (6461-P)
Condensed Consolidated Statement of Cash Flows
For Financial Year Ended 31 March 2014
(The figures have not been audited.)

	Current period-to-date ended 31/3/2014 <u>RM'000</u>	Corresponding period-to-date ended 31/3/2013 <u>RM'000</u>
Loss before tax	(47,651)	(10,001)
Adjustment for non-cash items:-		
Amortisation of upfront fee for a banking facility	-	886
Bad debts written-off	786	190
Depreciation of property, plant and equipment	16,045	13,841
Gratitude sum payable to a director	-	26,695
Impairment loss on property, plant and equipment	-	2,116
Interest expenses	1,973	11,770
Interest income	(1,598)	(79)
Property development costs written-off	18,971	-
Unrealised loss on foreign exchange	1,008	50
Reversal of impairment loss on:		
- land held for property development	-	(21,369)
- property, plant and equipment	-	(2,305)
- receivables	-	(65)
Write back of Promissory Note liabilities	-	(56,916)
Others	(2,671)	(48)
Operating loss before working capital changes	<u>(13,137)</u>	<u>(35,235)</u>
Changes in working capital :-		
Net change in current assets	67,761	4,305
Net change in current liabilities	(53,273)	39,371
Net change in development expenditure	(11,995)	8,606
Cash (used in) / generated from operations	<u>(10,644)</u>	<u>17,047</u>
Income tax paid	(13,784)	(394)
Interest paid	(88)	(11,770)
Interest received	1,598	79
Net cash (used in) / generated from operating activities	<u>(22,918)</u>	<u>4,962</u>
Investing activities		
Additions to land held for property development	-	(577)
Withdrawal of pledged fixed deposits	-	978
Proceed from disposal of property, plant & equipment	45	-
Purchase of property, plant & equipment	(5,590)	(2,586)
Net cash used in investing activities	<u>(5,545)</u>	<u>(2,185)</u>
Financing activities		
Proceeds from Rights Issue	50,751	-
(Repayment to) / Advances from a director	(888)	322,630
Repayment of bank borrowings	(275)	(315,991)
Net cash from financing activities	<u>49,588</u>	<u>6,639</u>
Net change in cash & cash equivalents	21,125	9,416
Cash & cash equivalents at beginning of the year	15,266	5,949
Foreign currency translation differences	(141)	(99)
Cash & cash equivalents at end of the year	<u>36,250</u>	<u>15,266</u>

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Financial Report for the year ended 31 March 2013 and the accompanying explanatory notes attached to the interim financial statements.)

Part A - Notes In Compliance with MFRS 134

A1. Basis of Preparation and Accounting Policies

The quarterly consolidated financial statements have been prepared by applying accounting policies and methods of computation consistent with those used in the preparation of the most recent audited financial statements of the Group and are in accordance with FRS 134, Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“BMSB”).

The quarterly consolidated financial statements should be read in conjunction with the Group's audited financial statements for the financial year ended 31 March 2013. The explanatory notes attached to the quarterly consolidated 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 financial year ended 31 March 2013.

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 and IC Interpretation 15 Agreements for Construction of Real Estate, including its parent, significant investor and venture (herein called “Transitioning Entities”).

Based on the MASB announcement on 30 June 2012, Transitioning Entities are allowed to defer the adoption of the new MFRS Framework from the previous adoption date of 1 January 2013 to 1 January 2014.

On 7 August 2013, MASB announced that the Transitioning Entities will be allowed to defer the adoption of the new MFRS Framework from the previous adoption date of 1 January 2014 to 1 January 2015. Consequently, the adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2015.

The Group is a transitioning entity, elected to continue preparing its financial statements in accordance with the FRS framework for annual financial periods beginning before 1 January 2015. As such, the Group will prepare its first financial statements using the MFRS framework for the financial year ending 31 March 2016. In presenting its first MFRS financial statements, the Group may be required to restate the comparative financial statements to amounts reflecting the application of the MFRS Framework.

The Group is currently in the process of determining the financial impact arising from the adoption of the MFRS Framework.

A1. Basis of Preparation and Accounting Policies (Cont'd)

Financial reporting standards under the existing FRS Framework that have yet to be adopted in presenting this quarterly consolidated financial statements are disclosed below. These adoptions will not result in any significant changes to the Group's accounting policies, results and financial position.

**Effective for financial periods
beginning on or after**

Amendments/Improvements to FRSs

FRS 2	Share-based Payment	1 July 2014
FRS 3	Business Combinations	1 July 2014
FRS 8	Operating Segments	1 July 2014
FRS 10	Consolidated Financial Statements	1 January 2014
FRS 12	Disclosure of Interests in Other Entities	1 January 2014
FRS 13	Fair Value Measurement	1 July 2014
FRS 116	Property, Plant and Equipment	1 July 2014
FRS 119	Employee Benefits	1 July 2014
FRS 124	Related Party Disclosures	1 July 2014
FRS 127	Separate Financial Statements	1 January 2014
FRS 132	Financial Instruments: Presentation	1 January 2014
FRS 136	Impairment of Assets	1 January 2014
FRS 138	Intangible Assets	1 July 2014
FRS 139	Financial Instruments: Recognition and Measurement	1 January 2014
FRS 140	Investment Property	1 July 2014

IC Int

IC Int 21	Levies	1 January 2014
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A2. Audit Report of Previous Annual Financial Report

The audit report of the immediate preceding annual financial statements for the year ended 31 March 2013 was not qualified.

A3. Seasonal or Cyclical Factors

The Group's leisure and tourism business segment are subject to seasonal fluctuations, generally performs better with higher sales during festive seasons and holidays.

A4. Unusual Items

There were no items affecting assets, liabilities, equities, net income or cash flows that were unusual because of their nature, size or incidence for the current quarter and twelve months ended 31 March 2014.

A5. Nature and Amount of Changes in Estimates

There were no material changes in estimates of amounts reported in previous financial years which have a material effect for the current quarter and twelve months ended 31 March 2014.

A6. Issuance and Repayment of Debt and Equity Securities

The capital reconstruction involving the cancellation of RM0.40 of the par value of every existing ordinary share of RM0.50 each in the issued and paid up share capital of the Company pursuant to Section 64 (1) of the Companies Act, 1965 took effect with the lodgment of the Court Order with the Companies Commission of Malaysia on 28 August 2013. Pursuant to the capital reconstruction, the par value of each existing ordinary share in the Company has been reduced from RM0.50 to RM0.10 each.

On 21 October 2013 the Company issued the following shares:

- i. 507,514,920 new ordinary shares at an issue price of RM0.10 per share ("KCB share(s)" or "Rights Share(s)") pursuant to the renounceable rights issue on the basis of one (1) Rights Share for every four (4) existing KCB shares held on the entitlement date, together with 1,015,029,840 free detachable warrants ("Warrants") on the basis of two (2) Warrants for every one (1) Rights Share subscribed;
- ii. 2,899,831,854 new ordinary shares at an issue price of RM0.1111 per share pursuant to the debt settlement of RM322,171,319 owing to Tan Sri Dr Chen Lip Keong; and
- iii. 339,181,242 new ordinary shares at an issue price of RM0.1111 per share pursuant to the debt settlement of RM37,683,036 owing to FACB Industries Incorporated Berhad.

Save as disclosed above, there were no issuance and repayment of debts and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current quarter and twelve months ended 31 March 2014.

A7. Dividend Paid

No dividend has been paid for the current quarter and twelve months ended 31 March 2014.

A8. Segmental Information

	3 months ended			
	31/3/2014	31/3/2014	31/3/2013	31/3/2013
	Revenue	Operating Profit / (Loss)	Revenue	Operating Profit / (Loss)
	RM'000	RM'000	RM'000	RM'000
Property development and construction	4,349	(20,502)	11,929	(9,588)
Leisure and tourism	18,798	(3,945)	19,125	4,632
Trading	-	-	-	13
Management services, venture capital and investment holdings	151	1,895	552	(31,268)
	<u>23,298</u>	<u>(22,552)</u>	<u>31,606</u>	<u>(36,211)</u>

	12 months ended			
	31/3/2014	31/3/2014	31/3/2013	31/3/2013
	Revenue	Operating Profit / (Loss)	Revenue	Operating Profit / (Loss)
	RM'000	RM'000	RM'000	RM'000
Property development and construction	88,089	(40,992)	35,198	(22,021)
Leisure and tourism	71,105	(3,830)	59,827	(7,248)
Trading	-	-	-	52
Management services, venture capital and investment holdings	122	(2,829)	574	19,216
	159,316	(47,651)	95,599	(10,001)

A9. Material Subsequent Events

There were no material subsequent events occurred between 1 April 2014 and 21 May 2014 (being the latest practicable date which is not earlier than 7 days from the date of issue of this Quarterly Report) that have not been reflected in this interim financial report.

A10. Changes in the Composition of the Group

Save as disclosed below, there were no material changes in the composition of the Group for the twelve months ended 31 March 2014:

- a) The following wholly-owned subsidiaries, all of which are dormant, have been struck off from the respective jurisdiction's registrar of companies:
- 1) Alpha Terrace Sdn Bhd;
 - 2) FACBAerospace Sdn Bhd;
 - 3) FACB Management Sdn Bhd;
 - 4) First Multimedia Corporation Sdn Bhd;
 - 5) First Network (M) Sdn Bhd;
 - 6) Karambunai Two Golf & Country Club Sdn Bhd;
 - 7) Sahara Red Incorporated;
 - 8) ScanplyWood Products (Malaysia) Sdn Bhd;
 - 9) Sunnyland Corporation Limited;
 - 10) Nexus Hotel Phnom Penn Limited;
 - 11) Nexus Vacation Club Berhad;
 - 12) CTRM-FACB Consortium Sdn Bhd;
 - 13) Nexus First Company Limited;
 - 14) Karambunai Corp International Limited; and
 - 15) Scanply International Wood Products (Singapore) Pte Ltd.
- b) The Company acquired the entire issued and fully paid up share capital of the following companies for a cash consideration of RM2 each:
- 1) Trusworld Sdn Bhd; and
 - 2) Golden Ecoland Sdn Bhd.

A11. Changes in Contingent Liabilities or Contingent Assets

Save as disclosed below, there were no material changes in contingent liabilities or contingent assets since the financial year ended 31 March 2013:

Corporate guarantee given by the Company to financial institutions, contractors and suppliers for banking facilities and credit granted to subsidiaries amounted to RM15.86 million as at 31 March 2014 (31 March 2013: RM77.21 million).

Part B - Notes in compliance with BMSB Main Market Listing Requirements

B1. Review of the Performance of the Company and Its Principal Subsidiaries

For the twelve months ended 31 March 2014, the Group registered revenue of RM159.32 million, an increase of RM63.72 million from the RM95.60 million recorded in preceding year corresponding period. The increase was due mainly to the disposal of vacant land in the property development and construction segment. The Group however recorded a pre-tax loss of RM47.65 million, an increase of 37.65 million from RM10.00 million loss recorded in the preceding year corresponding period. The higher loss was attributed mainly to the write-off of property development cost, higher depreciation charge and provision of late payment interest on leaseback rental in the property development and construction segment.

For the current quarter ended 31 March 2014, the Group recorded revenue of RM23.30 million, a decrease of RM8.31 million from RM31.61 million recorded in the corresponding quarter a year ago. The decrease was due mainly to the lower recognition of attributable revenue in the property development and construction segment. The Group posted a pre-tax loss of RM22.55 million, a decrease of RM13.66 million from the RM36.21 million loss a year ago. The higher loss in the preceding year corresponding period was attributed largely to one-off expenses such as gratitude sum, impairment loss on receivables and additional costs incurred in the property development division off-set by the reversal of impairment loss on land held for property development.

On segmental performance, property development and construction segment registered a decrease in revenue of RM7.58 million from RM11.93 million to RM4.35 million for the three months ended 31 March 2014, attributed mainly to the lower recognition of attributable revenue in the current quarter under review. The loss before tax recorded was at RM20.50 million, an increase of RM10.91 million loss from the RM9.59 million loss recorded in the preceding year corresponding period. The increase was attributed mainly to the write-off of property development cost and provision of late payment interest on leaseback rental. For the twelve months period, revenue rose RM52.89 million from RM35.20 million to RM88.09 million. The loss was at RM40.99 million as compared to RM22.02 million recorded in the same period last year.

On leisure and tourism segment, there was a slight drop in revenue for the three months ended 31 March 2014, from RM19.12 million a year ago to RM18.80 million. The segment recorded a loss of RM3.94 million against a profit of RM4.63 million a year ago, attributed to the cost incurred in refurbishing hotel rooms. For the twelve months period, revenue rose 18.8% from RM59.83 million to RM71.10 million. A pre-tax loss of RM3.83 million was recorded as compared to RM7.25 million loss in the preceding year corresponding period. The improvement is attributed mainly to higher revenue and lower finance cost.

B2. Material Changes in the Quarterly Results Compared to the Results of the Preceding Quarter

The Group's loss before taxation for the current quarter was at RM22.55 million as compared to RM14.27 million loss before taxation registered in the preceding quarter ended 31 December 2013. The higher loss was due mainly to the write-off of property development cost in the property development and construction segment.

B3. Current Year Prospects

The Group will continue to maintain its competitive position as the leading tourism player in Sabah Malaysia with its world-class resorts known as Nexus Resort & Spa Karambunai. Currently, the Group is refurbishing its resort and hotel in stages. The refurbishment exercise will enable the Group to enhance the quality and appeal of Nexus Resort & Spa Karambunai to a broader range of international leisure travellers. The Group will focus on yield and cost management so as to improve its financial performance and to stay competitive. The future performance of the Group's hotel and resort hinges on its ability to attract more visitors.

On Karambunai Peninsula, the Group plans for the development of an eco-nature integrated resort. Karambunai Peninsula lies within 3,835 acres of eco-sanctuary, nestled by South China Sea on one end, rolling hills in the center and a natural cove on the other end. It is a natural perfection of the white sandy beach, wetland, crystal blue cove, flatland, highland, rainforest and river. This development will continue to strengthen the competitive advantage of the Group as a leading tourism player in Sabah as well as contributing to tourist arrivals and receipts.

B4. Profit Forecast / Profit Guarantee

The Group did not issue any profit forecast or profit guarantee.

B5. Taxation

The taxation charges for the current quarter and the twelve months ended 31 March 2014 are as follows:

	3 months ended		12 months ended	
	31/3/2014	31/3/2013	31/3/2014	31/3/2013
	RM'000	RM'000	RM'000	RM'000
Current taxation charge:				
- Malaysian income tax	784	(8,952)	(8,333)	(10,015)
- Deferred taxation	-	-	-	663
Income tax expense	<u>784</u>	<u>(8,952)</u>	<u>(8,333)</u>	<u>(9,352)</u>

The effective tax rate of the Group for the twelve months ended 31 March 2014 is higher than the statutory tax rate because taxable profits in certain subsidiaries cannot be set-off against the tax losses incurred by the Company and other subsidiaries.

B6. Status of Corporate Proposals Announced But Not Completed as at 21 May 2014 (being the latest practicable date which is not earlier than 7 days from the date of issue of this Quarterly Report)

There were no corporate proposals announced but not completed.

B7. Utilisation of Rights Issue Proceeds

The utilisation of the Rights Issue proceeds up to 31 March 2014 is as follows:-

	Planned utilisation RM'000	Actual utilisation RM'000	Reallocation RM'000	Balance unutilised RM'000	Timeframe for utilisation
Refurbishment and modernisation of hotel	13,000	9,331	-	3,669	Within 12 months
Payment to trade creditors and suppliers	26,600	18,937	-	7,663	Within 12 months
General working capital	9,151	7,568	452	1,131	Within 12 months
Estimated expenses in relation to the corporate exercise	2,000	2,452	(452)	-	Upon completion
Total	50,751	38,288	-	12,463	

B8. Bank Borrowings

The details of the Group's bank borrowings are as set out below:

	31/3/2014 RM'000	31/3/2013 RM'000
<u>Short Term</u>		
Secured:		
Term Loan I	-	14,899
Hire Purchase Creditors	1,647	864
Total	1,647	15,763
<u>Long Term</u>		
Secured:		
Term Loan I	15,864	-
Hire Purchase Creditors	41	392
Total	15,905	392

Save for the Term Loan I which is denominated in US Dollars, the borrowings of the Group are denominated in Ringgit Malaysia.

B9. Material Litigation

As at 21 May 2014 (being the latest practicable date which is not more than 7 days from the date of this Quarterly Report), there are no significant changes in material litigations since the last audited financial statements for the year ended 31 March 2013.

B10. Dividend

No dividend has been proposed or declared for the current quarter and twelve months ended 31 March 2014.

B11. Loss for the year

	3 months ended		12 months ended	
	31/3/2014	31/3/2013	31/3/2014	31/3/2013
	RM'000	RM'000	RM'000	RM'000
(Loss) / profit before tax is arrived at after charging / (crediting):-				
Amortisation of upfront fee for a banking facility	-	218	-	886
Bad debts written-off	786	190	786	190
Depreciation of property, plant and equipment	4,651	3,645	16,045	13,841
Gratitude sum payable to a director	-	26,695	-	26,695
Impairment loss on property, plant and equipment	-	2,116	-	2,116
Interest expenses	64	409	1,973	11,770
Interest income	(1,286)	(46)	(1,598)	(79)
Property development cost written-off	14,231	-	18,971	-
Unrealised (gain) / loss on foreign exchange	(98)	49	1,008	50
Reversal of impairment loss:				
- land held for property development	-	(21,369)	-	(21,369)
- property, plant and equipment	-	(2,305)	-	(2,305)
- receivables	-	(65)	-	(65)
Write back of Promissory Note liabilities	-	-	-	(56,916)

B12. Realised and Unrealised Losses

The breakdown of accumulated losses of the Group at the reporting date, into realised and unrealised losses is as follows:

	31/3/2014	31/03/2013
	RM'000	RM'000
Total accumulated losses of the Group:-		
Realised	(873,087)	(1,323,671)
Unrealised	(63,558)	(63,558)
	<u>(936,645)</u>	<u>(1,387,229)</u>
Less : Consolidation adjustments	636,406	600,854
	<u>(300,239)</u>	<u>(786,375)</u>

B13. Outstanding Derivatives

There are no outstanding derivatives (including instruments designated as hedging instruments) as at 31 March 2014.

B14. Fair Value Changes of Financial Liabilities

The Group does not have any financial liabilities measured at fair value through profit or loss as at 31 March 2014.

B15. Loss per share (“LPS”)

	3 months ended		12 months ended	
	31/3/2014	31/3/2013	31/3/2014	31/3/2013
Net loss for the period attributed to the owners of the parent (RM'000)	(21,754)	(45,161)	(55,970)	(19,349)
Weighted average number of ordinary shares in issue ('000)	5,776,588	2,030,060	3,692,902	2,030,060
Basic LPS (sen)	(0.38)	(2.22)	(1.52)	(0.95)

The fully diluted LPS is not disclosed as the effect on the assumed exercise of the Warrants is anti-dilutive.

By order of the Board

Yew Nyuk Kwei (MACS 01247)
Company Secretary

Kota Kinabalu
27 May 2014