

ASIAN PAC HOLDINGS BERHAD (129-T)

(INCORPORATED IN MALAYSIA)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THIRD QUARTER ENDED 31 DECEMBER 2014**

(The figures have not been audited)

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|---------------------------------|----------------------------|---|----------------------------|--|
| | CURRENT YEAR QUARTER | PRECEDING YEAR CORRESPONDING QUARTER | CURRENT YEAR TO DATE | PRECEDING YEAR CORRESPONDING PERIOD |
| | 31/12/14 RM'000 | 31/12/13 RM'000 | 31/12/14 RM'000 | 31/12/13 RM'000 |
| Revenue | 57,283 | 80,332 | 170,195 | 202,350 |
| Operating expenses | (50,621) | (68,965) | (151,966) | (173,407) |
| Other operating income | 1,061 | 1,987 | 3,247 | 3,178 |
| Profit from operations | <u>7,723</u> | <u>13,354</u> | <u>21,476</u> | <u>32,121</u> |
| Finance costs | (1,295) | (599) | (4,359) | (1,757) |
| Share of result of associate | - | - | - | - |
| Profit before taxation | <u>6,428</u> | <u>12,755</u> | <u>17,117</u> | <u>30,364</u> |
| Taxation | (3,194) | (4,653) | (9,278) | (10,203) |
| Profit after tax for the period | <u><u>3,234</u></u> | <u><u>8,102</u></u> | <u><u>7,839</u></u> | <u><u>20,161</u></u> |
| Attributable to:- | | | | |
| Owners of the Parent | 3,236 | 8,102 | 7,847 | 20,162 |
| Non-controlling interests | (2) | - | (8) | (1) |
| | <u><u>3,234</u></u> | <u><u>8,102</u></u> | <u><u>7,839</u></u> | <u><u>20,161</u></u> |
| EPS - Basic (sen) | 0.33 | 0.83 | 0.80 | 2.07 |
| - Diluted (sen) | 0.33 # | 0.83 @ | 0.79 | 2.07 @ |

Note : # The diluted EPS for the Current Year Quarter is negligible.

@ There is no dilutive event for preceding year quarter and preceeding year corresponding period. Therefore, the diluted EPS is the same as basic EPS.

(The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the audited financial statements for the year ended 31 March 2014 and the notes to the Interim Financial Report).

ASIAN PAC HOLDINGS BERHAD (129-T)

(INCORPORATED IN MALAYSIA)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THIRD QUARTER ENDED 31 DECEMBER 2014**

(The figures have not been audited)

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|---|----------------------------|---|----------------------------|--|
| | CURRENT YEAR QUARTER | PRECEDING YEAR CORRESPONDING QUARTER | CURRENT YEAR TO DATE | PRECEDING YEAR CORRESPONDING PERIOD |
| | 31/12/14 RM'000 | 31/12/13 RM'000 | 31/12/14 RM'000 | 31/12/13 RM'000 |
| Profit after tax for the period | 3,234 | 8,102 | 7,839 | 20,161 |
| Other comprehensive income : | | | | |
| Fair value loss on available-for-sale financial assets | (1,705) | (1,505) | (178) | (791) |
| Total comprehensive income for the period | <u>1,529</u> | <u>6,597</u> | <u>7,661</u> | <u>19,370</u> |
| Total comprehensive income attributable to : | | | | |
| Owners of the Parent | 1,531 | 6,597 | 7,669 | 19,371 |
| Non-controlling interests | (2) | - | (8) | (1) |
| | <u>1,529</u> | <u>6,597</u> | <u>7,661</u> | <u>19,370</u> |

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 March 2014 and the notes to the Interim Financial Report).

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2014

(The figures have not been audited)

| | AS AT END OF CURRENT QUARTER 31/12/14 | AS AT PRECEDING FINANCIAL YEAR END 31/03/14 |
|---|--|--|
| | RM'000 | RM'000 |
| ASSETS | | |
| Non Current Assets | | |
| Property, plant and equipment | 35,544 | 32,545 |
| Land held for property development | 54,068 | 54,068 |
| Investment properties | 416,546 | 375,764 |
| Intangible assets | 15,270 | 17,275 |
| Investment in associate | - | - |
| Available-for-sale investments | 4,211 | 4,389 |
| Deferred tax assets | 2,136 | 2,136 |
| | <u>527,775</u> | <u>486,177</u> |
| Current Assets | | |
| Property development costs | 183,195 | 214,338 |
| Inventories of completed properties | 6,690 | 6,690 |
| Trade & other receivables | 46,298 | 60,556 |
| Accrued billings in respect of property development costs | 22,980 | 42,383 |
| Accrued income | 79 | 29 |
| Prepayment | 77 | 1,359 |
| Tax recoverable | 1,156 | 1,375 |
| Cash and bank balances | 119,134 | 89,878 |
| | <u>379,609</u> | <u>416,608</u> |
| TOTAL ASSETS | <u><u>907,384</u></u> | <u><u>902,785</u></u> |
| EQUITY AND LIABILITIES | | |
| Equity attributable to equity holders of the parent | | |
| Share capital | 198,159 | 195,063 |
| Reserves | 6,558 | 2,407 |
| Retained profits | 187,762 | 181,895 |
| Total shareholder's equity | <u>392,479</u> | <u>379,365</u> |
| Non-Controlling interest | 260 | 268 |
| Total Equity | <u>392,739</u> | <u>379,633</u> |
| Non Current Liabilities | | |
| Deferred tax liabilities | 49,129 | 51,712 |
| Long Term Trade Creditors | 11,976 | 11,976 |
| Loans and borrowings | 319,699 | 172,358 |
| | <u>380,804</u> | <u>236,046</u> |
| Current Liabilities | | |
| Loans and borrowings | 57,113 | 114,906 |
| Trade & other payables | 59,291 | 120,010 |
| Prepayment from tenants | 990 | 655 |
| Progress billings in respect of property development costs | 11,348 | 37,207 |
| Tax payable | 5,099 | 14,328 |
| | <u>133,841</u> | <u>287,106</u> |
| Total liabilities | <u>514,645</u> | <u>523,152</u> |
| TOTAL EQUITY AND LIABILITIES | <u><u>907,384</u></u> | <u><u>902,785</u></u> |
| Net assets per share attributable to equity holders of the parent (Sen) | 39.6 | 38.9 |

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the financial statements for the year ended 31 March 2014 and the Notes to the Interim Financial Report)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THIRD QUARTER ENDED 31 DECEMBER 2014**

| | Attributable to Equity Holders of the Parent | | | | | Non Controlling Interest RM'000 | Total Equity RM'000 |
|--|--|----------------------------|-----------------------------|-------------------------------|-----------------|--|---------------------------|
| | Non-distributable | | | Distributable | | | |
| | Share Capital RM'000 | Share Premium RM'000 | Other Reserves RM'000 | Retained Profits RM'000 | Total RM'000 | | |
| At 1 April 2014 | 195,063 | 2,206 | 201 | 181,895 | 379,365 | 268 | 379,633 |
| Total comprehensive income for the period | - | - | (178) | 7,847 | 7,669 | (8) | 7,661 |
| Dividends paid | - | - | - | (1,980) | (1,980) | - | (1,980) |
| Share options granted under ESOS | - | - | 4,329 | - | 4,329 | - | 4,329 |
| Issue of ordinary shares pursuant to ESOS | 3,096 | 1,203 | (1,203) | - | 3,096 | - | 3,096 |
| At 31 December 2014 | 198,159 | 3,409 | 3,149 | 187,762 | 392,479 | 260 | 392,739 |
| At 1 April 2013 | 195,063 | 2,206 | 1,108 | 143,353 | 341,730 | 271 | 342,001 |
| Total comprehensive income for the period | - | - | (791) | 20,162 | 19,371 | (1) | 19,370 |
| At 31 December 2013 | 195,063 | 2,206 | 317 | 163,515 | 361,101 | 270 | 361,371 |

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the financial statements for the year ended 31 March 2014 and the Notes to the Interim Financial Report)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THIRD QUARTER ENDED 31 DECEMBER 2014**

(The figures have not been audited)

| | 31/12/14 | 31/12/13 |
|--|-----------------------|----------------------|
| | RM'000 | RM'000 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before taxation | 17,117 | 30,364 |
| Adjustment for non-cash items : | | |
| Non-cash items | 8,767 | 3,146 |
| Non-operating items | 2,323 | 526 |
| Operating profit before working capital changes | <u>28,207</u> | <u>34,036</u> |
| Changes in Working Capital : | | |
| Increase/(Decrease) in receivables | 34,606 | (34,616) |
| Movement in property development cost | 31,143 | 2,446 |
| Movement in stocks | - | 32 |
| (Decrease)/Increase in payables | (86,243) | 15,463 |
| Cash generated from operations | <u>7,713</u> | <u>17,361</u> |
| Interest and Dividend received | 658 | 14 |
| Taxation paid | (20,871) | (5,138) |
| Net cash (used in)/generated from operations | <u>(12,500)</u> | <u>12,237</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Interest and Dividend received | 1,269 | 1,231 |
| Proceeds from disposal of Investments | - | 3,102 |
| Purchase property, plant & equipment (net of disposal) | (3,259) | (250) |
| Investment in investment property | (41,149) | (16,229) |
| Net cash used in investing activities | <u>(43,139)</u> | <u>(12,146)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceed for exercise of ESOS | 3,096 | - |
| Repayment hire purchase financing (net) | (324) | (209) |
| Drawdown of Short & Long Term Loan | 287,837 | 34,195 |
| Repayment of Short & Long Term Loan | (199,375) | (58,570) |
| Interest paid | (4,359) | (1,757) |
| Dividend paid | (1,980) | - |
| Net cash generated from/(used in) financing activities | <u>84,895</u> | <u>(26,341)</u> |
| NET CHANGES IN CASH & BANK BALANCES | 29,256 | (26,250) |
| CASH & BANK BALANCES AT THE BEGINNING OF THE PERIOD | <u>89,878</u> | <u>76,095</u> |
| CASH & BANK BALANCES AT THE END OF THE PERIOD | <u><u>119,134</u></u> | <u><u>49,845</u></u> |

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the financial statements for the year ended 31 March 2014 and Notes to the Interim Financial Report)

PART A : EXPLANATORY NOTES PURSUANT TO FRS 134

A1 Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Financial Reporting Standards ("FRS") 134 : Interim Financial Reporting and Chapter 9, Part K 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 31 March 2014. The 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 financial year ended 31 March 2014.

The accounting policies and methods of computation adopted in this interim financial statements are consistent with those adopted in the preparation of the audited financial statements for the year ended 31 March 2014, except for the adoption of the following Financial Reporting Standards (FRS), amendment to FRS and Issues Committee ("IC") Interpretations, which are applicable for the Group's financial periods beginning 1 April 2014:-

| | | |
|---|---|---|
| FRS 9 | : | Financial Instruments |
| Amendments to FRS 7 | : | Financial Instruments - Disclosure (Mandatory Effective Date of FRS 9 and Transition Disclosures) |
| Amendments to FRS 9 | : | Financial Instruments (Mandatory Effective Date of FRS 9 and Transition Disclosures) |
| Amendments to FRS 10, 12 & 127 | : | Investment Entities |
| Amendments to FRS 11 | : | Accounting for Acquisitions of Interests in Joint Operations |
| Amendments to FRS 101 | : | Disclosure Initiative |
| Amendments to FRS 116 & 138 | : | Clarification of Acceptable Methods of Depreciation and Amortisation |
| Amendments to FRS 119 | : | Defined Benefit Plans: Employee Contributions |
| Amendments to FRS 127 | : | Equity Method in Separate Financial Statements |
| Amendments to FRS 132 | : | Offsetting Financial Assets and Financial Liabilities |
| Amendments to FRS 136 | : | Recoverable Amount Disclosures for Non-Financial Assets |
| Amendments to FRS contained in the document entitled "Annual Improvement to FRSs 2010-2012 Cycle" | | |
| Amendments to FRS contained in the document entitled "Annual Improvement to FRSs 2011-2013 Cycle" | | |
| Amendments to FRS contained in the document entitled "Annual Improvement to FRSs 2012-2014 Cycle" | | |

The adoption of FRS, amendment to FRS and IC Interpretations have no significant impact to the financial statements of the Group.

Malaysian Financial Reporting Standards (MFRS Framework)

On 19 November 2011, the Malaysian Accounting Standards Board (MASB) issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards (MFRS Framework).

The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture (MFRS 141) and IC Interpretation 15 Agreements for Construction of Real Estate (IC 15), including its parent, significant investor and venturer (herein called 'Transitioning Entities').

MASB has further announced on 2 September 2014 that the Transitioning Entities shall be required to apply the MFRS framework for annual periods beginning on or after 1 January 2017.

A1 Basis of Preparation (Cont'd)

The Group falls within the scope definition of Transitioning Entities and have opted to defer adoption of the new MFRS Framework. Accordingly, the Group will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 31 March 2018. In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained profits.

The Group is in the process of assessing the financial effects of the differences between the accounting standards under FRS and under MFRS Framework. Accordingly, the consolidated financial performance and financial position as disclosed in these financial statements for the period ended 31 December 2014 and 31 December 2013 could be different if prepared under the MFRS Framework.

A2 Audit Qualification

The audit report of the preceding annual financial statements was not qualified.

A3 Seasonal or Cyclical Factors

The Group's activities are not affected by any seasonal or cyclical factors.

A4 Nature and Amount of Unusual Items

There were no items of an exceptional or unusual nature that have affected the assets, liabilities, equity, net income or cashflows of the Group during the current financial period.

A5 Changes in estimates

There are no significant changes in estimates in the current financial period.

A6 Debt and Equity Securities

Other than disclosed below, there were no other issuances, cancellations, repurchases, resale and repayment of debt and equity securities for the followings:

The Group's employees exercised the following ESOS at an exercise price of RM0.20 each into new ordinary shares of the Company.

| | CURRENT YEAR QUARTER 31/12/14 | CURRENT YEAR TODATE 31/12/14 |
|-----------------------------|--|---|
| No. of ESOS exercise ('000) | 1,059 | 15,481 |
| Proceeds received (RM '000) | 212 | 3,096 |

A7 Dividend

On 13 November 2014, the Company paid a special single tier dividend of RM0.002 per ordinary share, amounting RM1,980,341 in respect of the financial year ended 31 March 2014.

A8 Subsequent Events

There were no material events subsequent to the third quarter ended 31 December 2014 up to the date of this report, which is likely to substantially affect the results of the operations of the Group.

A9 Effects of Changes in the Composition of the Group

There were no changes in the composition of the Group during the financial period since the last financial report.

A10 Contingent Liabilities

Contingent liabilities of the Group as at the date of this report, are in respect of guarantees given to government bodies and service providers amounting to RM20,566,985.00.

A11 Capital Commitment

There were no capital commitment as at the date of this announcement.

A12 Related Party Transactions

There were no significant related party transactions as at the date of this announcement.

PART B : EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1 Review of Performance of the Operating Segments

| | CUMULATIVE QUARTER | | CUMULATIVE QUARTER | |
|---|----------------------|--------------------------------------|----------------------|-------------------------------------|
| | CURRENT YEAR QUARTER | PRECEDING YEAR CORRESPONDING QUARTER | CURRENT YEAR TO DATE | PRECEDING YEAR CORRESPONDING PERIOD |
| | 31/12/14 | 31/12/13 | 31/12/14 | 31/12/13 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| <u>Revenue</u> | | | | |
| Investment holding and others | 177 | 59 | 264 | 65 |
| Property development | 56,004 | 79,130 | 166,573 | 199,273 |
| Property investment | 302 | 290 | 891 | 867 |
| Carpark operations | 800 | 853 | 2,467 | 2,145 |
| Total revenue | <u>57,283</u> | <u>80,332</u> | <u>170,195</u> | <u>202,350</u> |
| <u>Results</u> | | | | |
| Investment holding and others | (2,626) | (353) | (7,754) | (1,275) |
| Property development | 8,255 | 12,589 | 23,116 | 30,438 |
| Property investment | 75 | 78 | 223 | 250 |
| Mall Operations | 337 | - | 337 | - |
| Carpark operations | 387 | 441 | 1,195 | 951 |
| Less : Share of results of Associated Company | - | - | - | - |
| Profit before tax | <u>6,428</u> | <u>12,755</u> | <u>17,117</u> | <u>30,364</u> |

Current Quarter vs Previous Year Corresponding Quarter

For the current quarter under review, the Group recorded a lower revenue of RM57.3 million as compared to preceding year corresponding quarter of RM80.3 million. The lower revenue in current quarter was mainly due to the lower revenue recognised by the property development division for projects at KK Times Square 2, Dataran Larkin 1 and Fortune Perdana as compared to the preceding year corresponding quarter.

The Group recorded a lower profit before tax of RM6.4 million in the current quarter as compared to profit before tax of RM12.8 million in the preceding year corresponding quarter. The lower profit before tax in the current quarter is mainly due lower revenue recognised for the property development projects mentioned above, ESOS Option Cost incurred of RM2.0 million and allowance of doubtful debts of RM827,000.

B2 Comment on Financial Results (Current quarter compared with the preceding quarter)

| | Current Quarter | Preceding Quarter | Variance |
|-------------------|-----------------|-------------------|----------|
| | 31/12/14 | 30/9/14 | |
| | RM'000 | RM'000 | RM'000 |
| Profit before tax | 6,428 | 2,996 | 3,432 |

The Group recorded a pre-tax profit of RM6.4 million in the current quarter ended 31 December 2014, a positive variance of RM3.4 million from the pre-tax profit of RM3.0 million in the preceding quarter ended 30 September 2014. The increase in pre-tax profit was mainly due to higher profit recognised for the development projects, in particular KK Times Square 2.

B3 Prospects

The main revenue driver of the Group in the current financial period is from the property development division. The Group has an unbilled sales of RM390 million as at 31 December 2014 for its development projects in Kota Kinabalu, Johor and Kuala Lumpur and balance of RM125 million properties to be sold in the current financial year. We anticipate the results for the current financial year to be favourable.

B4 Profit Forecast / Guarantee

There were no profit forecast or profit guarantee issued by the Group.

B5 Taxation

Taxation comprises:-

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|-----------------------------|----------------------|--------------------------------------|---------------------|-------------------------------------|
| | CURRENT YEAR QUARTER | PRECEDING YEAR CORRESPONDING QUARTER | CURRENT YEAR TODATE | PRECEDING YEAR CORRESPONDING PERIOD |
| | 31/12/14 | 31/12/13 | 31/12/14 | 31/12/13 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Company Level | | | | |
| - current taxation | - | - | - | - |
| - prior year | - | - | - | - |
| Subsidiary Companies | | | | |
| - current taxation | (3,027) | (4,704) | (9,111) | (10,254) |
| - prior year | (167) | 51 | (167) | 51 |
| | <u>(3,194)</u> | <u>(4,653)</u> | <u>(9,278)</u> | <u>(10,203)</u> |

The tax charge in the current quarter and current year-to-date arises from the operating and investment income of subsidiary companies.

The difference between the income tax expense at the statutory income tax rate and the income tax expense at the effective income tax rate of the Group is due to certain income not subject to tax, certain expenses not deductible for tax purposes, utilisation of previously unrecognised tax losses and deferred tax assets not recognised during the current quarter and current year-to-date.

B6 Status of Corporate Proposals

There were no Corporate Proposal in the current quarter ended 31 December 2014.

B7 Group Borrowings as at 31 December 2014 are as follows:

| | RM'000 |
|--------------------------------|-----------------------|
| a) Current | |
| Secured:- | |
| Revolving Credit & Term loans | 56,632 |
| Obligation under finance lease | 481 |
| | <u>57,113</u> |
| b) Non-current | |
| Secured:- | |
| Term loans | 318,448 |
| Obligation under finance lease | 1,251 |
| | <u>319,699</u> |
| Total Borrowings | <u><u>376,812</u></u> |

B8 Material Litigation

The Directors are not aware of any material litigation that would adversely affect the operations and financial affairs of the Group as at the date of this announcement.

B9 Proposed Dividend

The Directors do not recommend any dividend for the third quarter ended 31 December 2014.

B10 Earnings Per Share

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|--|----------------------|--------------------------------------|---------------------|-------------------------------------|
| | CURRENT YEAR QUARTER | PRECEDING YEAR CORRESPONDING QUARTER | CURRENT YEAR TODATE | PRECEDING YEAR CORRESPONDING PERIOD |
| | 31/12/14 RM'000 | 31/12/13 RM'000 | 31/12/14 RM'000 | 31/12/13 RM'000 |
| a) Basic earnings per share | | | | |
| Net profit attributable to owners of the parent | 3,236 | 8,102 | 7,847 | 20,162 |
| Weighted average no. of ordinary share in issue | 984,116 | 975,315 | 984,116 | 975,315 |
| Basic earnings per share (sen) | <u><u>0.33</u></u> | <u><u>0.83</u></u> | <u><u>0.80</u></u> | <u><u>2.07</u></u> |
| b) Diluted earning per share | | | | |
| Net profit attributable to ordinary equity holders of the parent | 3,236 | 8,102 | 7,847 | 20,162 |
| Weighted average no. of ordinary share in issue | 984,116 | 975,315 | 984,116 | 975,315 |
| Assumed exercise of ESOS | 8,430 | @ | 12,278 | @ |
| | <u>992,546</u> | <u>975,315</u> | <u>996,394</u> | <u>975,315</u> |
| Diluted earning per share (sen) | <u><u>0.33 #</u></u> | <u><u>0.83</u></u> | <u><u>0.79</u></u> | <u><u>2.07</u></u> |

The diluted EPS for the Current Year Quarter is negligible.

@ There is no dilutive event for preceding year quarter and preceding year corresponding period. Therefore, the diluted EPS is the same as basic EPS.

ASIAN PAC HOLDINGS BERHAD (129-T)
(INCORPORATED IN MALAYSIA)

B11 Profit Before Tax

The following amounts have been included in arriving at profit before tax:

| | CURRENT YEAR QUARTER | CURRENT YEAR TODATE |
|------------------------------|-------------------------------------|------------------------------------|
| | 31/12/14 RM'000 | 31/12/14 RM'000 |
| Charging: | | |
| Depreciation | 908 | 2,036 |
| Allowance for doubtful debts | 827 | 362 |
| Finance cost | 1,295 | 4,359 |
| Impairment of goodwill | 639 | 2,005 |
| And crediting: | | |
| Interest income | 966 | 2,030 |
| Other income | 939 | 1,475 |
| | <u>939</u> | <u>1,475</u> |

The gain or loss on derivatives is not applicable to the Group as the Group's policy states that no trading in derivative financial instruments shall be undertaken.

B12 Realised and Unrealised Retained Profit/(Loss) Disclosure

| | As at 31/12/14 | As at 31/03/14 |
|---|---------------------------|---------------------------|
| | RM'000 | RM'000 |
| Total retained profits / (accumulated losses) | | |
| - Unrealised accumulated losses | (9,141) | (8,825) |
| - Realised retained profits | 143,785 | 118,126 |
| | <u>134,644</u> | <u>109,301</u> |
| Add : Consolidation adjustments | 53,118 | 72,594 |
| Total Group retained profits | <u>187,762</u> | <u>181,895</u> |

Dated : 25 February 2015
Kuala Lumpur, Malaysia

By order of the Board
Chan Yoon Mun
Secretary