



LION INDUSTRIES CORPORATION BERHAD (415-D)

(Incorporated in Malaysia)

**Interim Financial Report for the
First Quarter Ended
30 September 2013**

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LION INDUSTRIES CORPORATION BERHAD (415-D)
(Incorporated in Malaysia)

Interim financial report for the first quarter ended 30 September 2013
(The figures have not been audited)

CONDENSED CONSOLIDATED INCOME STATEMENT

	Note	3 MONTHS ENDED		YEAR-TO-DATE ENDED	
		30.9.2013 RM'000	30.9.2012 RM'000	30.9.2013 RM'000	30.9.2012 RM'000
Revenue		1,050,587	1,124,943	1,050,587	1,124,943
Operating expenses		(1,109,063)	(1,147,479)	(1,109,063)	(1,147,479)
Other operating income		3,152	6,209	3,152	6,209
Loss from operations		(55,324)	(16,327)	(55,324)	(16,327)
Finance costs		(14,690)	(17,101)	(14,690)	(17,101)
Share in results of associated companies and jointly controlled entity		14,731	20,676	14,731	20,676
Investment income		8,941	8,265	8,941	8,265
Exceptional item	22(k)	(10,107)	(22,561)	(10,107)	(22,561)
Loss before tax	22	(56,449)	(27,048)	(56,449)	(27,048)
Tax credit	16	1,834	2,449	1,834	2,449
Loss for the period		<u>(54,615)</u>	<u>(24,599)</u>	<u>(54,615)</u>	<u>(24,599)</u>
(Loss)/Profit attributable to:					
- Owners of the Company		(54,330)	(25,922)	(54,330)	(25,922)
- Non-controlling interests		(285)	1,323	(285)	1,323
Loss for the period		<u>(54,615)</u>	<u>(24,599)</u>	<u>(54,615)</u>	<u>(24,599)</u>
Loss per share attributable to owners of the Company (sen):	21				
- Basic		<u>(7.57)</u>	<u>(3.61)</u>	<u>(7.57)</u>	<u>(3.61)</u>
- Diluted		<u>(7.57)</u>	<u>(3.61)</u>	<u>(7.57)</u>	<u>(3.61)</u>

(The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2013 and the accompanying explanatory notes attached to the interim financial statements)

LION INDUSTRIES CORPORATION BERHAD (415-D)
(Incorporated in Malaysia)

Interim financial report for the first quarter ended 30 September 2013
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	3 MONTHS ENDED		YEAR-TO-DATE ENDED	
	30.9.2013	30.9.2012	30.9.2013	30.9.2012
	RM'000	RM'000	RM'000	RM'000
Loss for the period	(54,615)	(24,599)	(54,615)	(24,599)
<u>Other comprehensive income/(loss)</u>				
<u>Items that will not be reclassified</u> <u>subsequent to profit or loss</u>	-	-	-	-
<u>Items that may be reclassified</u> <u>subsequent to profit or loss</u>				
Exchange differences on translation of foreign operations	2,730	(1,087)	2,730	(1,087)
Net gain on fair value changes on available-for-sale financial assets and assets classified as held for sale	227	285	227	285
Other comprehensive income/(loss) for the period, net of tax	2,957	(802)	2,957	(802)
Total comprehensive loss for the period	<u>(51,658)</u>	<u>(25,401)</u>	<u>(51,658)</u>	<u>(25,401)</u>
(Loss)/Profit attributable to:				
Owners of the Company	(53,711)	(25,731)	(53,711)	(25,731)
Non-controlling interests	2,053	330	2,053	330
	<u>(51,658)</u>	<u>(25,401)</u>	<u>(51,658)</u>	<u>(25,401)</u>

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2013 and the accompanying explanatory notes attached to the interim financial statements)

LION INDUSTRIES CORPORATION BERHAD (415-D)
(Incorporated in Malaysia)

Interim financial report for the first quarter ended 30 September 2013
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	<u>Note</u>	AS AT 30.9.2013 RM'000	AS AT 30.6.2013 RM'000
ASSETS			
Non-Current Assets			
Property, plant and equipment		1,236,644	1,252,613
Investment properties		4,008	4,012
Prepaid land lease payments		49,255	49,713
Land held for property development		35,116	34,223
Investment in associated companies		855,032	840,919
Investment in jointly controlled entity		75,311	88,238
Long-term investments		75,031	86,691
Deferred tax assets		76,720	70,520
Goodwill		130,443	130,443
Total Non-Current Assets		<u>2,537,560</u>	<u>2,557,372</u>
Current Assets			
Property development costs		59,111	59,893
Inventories		1,116,976	1,043,575
Short-term investments		19,265	20,887
Trade receivables		744,223	905,230
Other receivables, deposits and prepayments		659,068	494,691
Amount owing by jointly controlled entity		1,529	1,551
Amount owing by associated company		4,500	5,398
Deposits, cash and bank balances		537,932	573,011
		<u>3,142,604</u>	<u>3,104,236</u>
Assets classified as held for sale		-	470
Total Current Assets		<u>3,142,604</u>	<u>3,104,706</u>
Total Assets		<u>5,680,164</u>	<u>5,662,078</u>
EQUITY AND LIABILITIES			
Capital and Reserves			
Share capital		717,909	717,909
Reserves		2,381,315	2,435,299
Equity attributable to owners of the Company		<u>3,099,224</u>	<u>3,153,208</u>
Non-controlling interests		390,362	388,309
Total equity		<u>3,489,586</u>	<u>3,541,517</u>
Non-Current and Deferred Liabilities			
Long-term borrowings	18	247,556	248,228
Hire-purchase and finance lease payables		108,082	109,167
Deferred tax liabilities		22,663	22,232
Total Non-Current and Deferred Liabilities		<u>378,301</u>	<u>379,627</u>
Current Liabilities			
Trade payables		738,241	576,766
Other payables, deposit and accrued expenses		565,597	643,319
Provisions		15,000	15,000
Hire-purchase and finance lease payables		16,410	16,483
Short-term borrowings	18	457,911	469,117
Tax liabilities		19,118	20,249
Total Current Liabilities		<u>1,812,277</u>	<u>1,740,934</u>
Total Liabilities		<u>2,190,578</u>	<u>2,120,561</u>
Total Equity and Liabilities		<u>5,680,164</u>	<u>5,662,078</u>
Net assets per share attributable to owners of the Company (RM)		<u>4.32</u>	<u>4.39</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2013 and the accompanying explanatory notes attached to the interim financial statements)

LION INDUSTRIES CORPORATION BERHAD (415-D)

(Incorporated in Malaysia)

Interim financial report for the first quarter ended 30 September 2013

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to owners of the Company →					Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Other reserves RM'000	Retained earnings RM'000			
30 September 2013								
At 1 July 2013	717,909	532,627	(494)	14,188	1,888,978	3,153,208	388,309	3,541,517
Total comprehensive income/(loss) for the period	-	-	-	619	(54,330)	(53,711)	2,053	(51,658)
Purchase of treasury shares	-	-	(273)	-	-	(273)	-	(273)
At 30 September 2013	717,909	532,627	(767)	14,807	1,834,648	3,099,224	390,362	3,489,586
30 September 2012								
At 1 July 2012	717,909	532,627	(342)	17,323	1,930,903	3,198,420	386,828	3,585,248
Total comprehensive income/(loss) for the period	-	-	-	191	(25,922)	(25,731)	330	(25,401)
Purchase of treasury shares	-	-	(58)	-	-	(58)	-	(58)
At 30 September 2012	717,909	532,627	(400)	17,514	1,904,981	3,172,631	387,158	3,559,789

(The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2013 and the accompanying explanatory notes attached to the interim financial statements)

LION INDUSTRIES CORPORATION BERHAD (415-D)

(Incorporated in Malaysia)

Interim financial report for the first quarter ended 30 September 2013

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	YEAR-TO-DATE ENDED	
	30.9.2013	30.9.2012
	RM'000	RM'000
<u>OPERATING ACTIVITIES</u>		
Loss before tax	(56,449)	(27,048)
Adjustments for:		
Non-cash items	41,692	49,867
Non-operating items	(10,816)	(11,650)
Operating (loss)/profit before changes in working capital	(25,573)	11,169
Changes in working capital:		
Net changes in current assets	(73,235)	(119,734)
Net changes in current liabilities	76,988	(28,323)
	(21,820)	(136,888)
<u>INVESTING ACTIVITIES</u>		
Dividends received	16,596	3,727
Interest received	8,941	7,811
Proceeds from disposal/redemption of investments	2,615	484
Proceeds from disposal of assets held for sale	470	404
Proceeds from disposal of property, plant and equipment	405	194
Purchase of property, plant and equipment	(13,305)	(9,363)
Others	(893)	(236)
	14,829	3,021
<u>FINANCING ACTIVITIES</u>		
Borrowings and interest paid	(179,652)	(36,376)
Proceeds from borrowings	88,234	-
(Increase)/Decrease in cash and cash equivalents - restricted	(1,092)	599
Purchase of treasury shares	(273)	(58)
	(92,783)	(35,835)
Net changes in cash and cash equivalents	(99,774)	(169,702)
Effects of changes in exchange rate	364	52
Cash and cash equivalents at beginning of the period	385,620	317,741
Cash and cash equivalents at end of the period	286,210	148,091

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2013 and the accompanying explanatory notes attached to the interim financial statements)

LION INDUSTRIES CORPORATION BERHAD (415-D)
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NOTES TO THE CONDENSED FINANCIAL STATEMENTS

1. Accounting policies and methods of computation

The interim financial statements are unaudited and have been prepared in accordance with Financial Reporting Standard ("FRS") 134: "Interim Financial Reporting" and paragraph 9.22 of the Main Market 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 financial year ended 30 June 2013. These explanatory notes 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 30 June 2013.

The significant accounting policies adopted in the interim financial statements are consistent with those of the audited financial statements for the financial year ended 30 June 2013 except for the adoption of the following FRSs effective for the financial period beginning 1 July 2013:

FRS 1	First-time Adoption of Financial Reporting Standards (Amendments)
FRS 7	Financial Instruments: Disclosures (Amendments)
FRS 10	Consolidated Financial Statements
FRS 11	Joint Arrangements
FRS 12	Disclosures of Interest In Other Entities
FRS 10, FRS 11 & FRS 12	Consolidated Financial Statements, Joint Arrangements and Disclosure of Interest in Other Entities: Transition Guidance (Amendment to FRS 10, FRS 11 and FRS 12)
FRS 13	Fair Value Measurement
FRS 101	Presentation of Financial Statements (Amendments)
FRS 116	Property, Plant and Equipment (Amendments)
FRS 119	Employee Benefits (2011)
FRS 127	Separate Financial Statements
FRS 128	Investment in Associates and Joint Ventures (2011)
FRS 132	Financial Instruments: Presentation (Amendments)
FRS 134	Interim Financial Reporting (Amendments)
IC Int. 20	Stripping Costs in the Production Phase of a Surface Mine

The adoption of the above mentioned FRSs did not have material impact on the financial statements of the Group on initial application.

Malaysian Financial Reporting Standards

On 19 November 2011, the Malaysian Accounting Standard Board ("MASB") has issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards Framework (MFRS Framework), a fully-International Financial Reporting Standards Framework ("IFRS") compliant framework. Entities other than private entities shall apply the MFRS Framework for annual periods beginning on or after 1 January 2012, with the exception of Transitioning Entities ("TEs").

TEs, being entities within the scope of MFRS 141 Agriculture and/or IC Interpretation 15: Agreements for the Construction of Real Estate, including its parents, significant investors and venturers were given a transitional period of two years, within which the MFRS Framework is mandatory to be adopted by the TEs. Following the announcement by the MASB on 7 August 2013, the transitional period for TEs has been extended for an additional year. Therefore, the mandatory adoption date of the MFRS Framework for TEs has been extended from annual periods beginning on or after 1 January 2014 to annual periods beginning on or after 1 January 2015.

The Group being TEs have availed themselves of this transitional arrangement and will continue to apply FRSs in the preparation of their financial statements. Accordingly, the Group will be required to apply MFRS 1 First-time adoption of Malaysian Financial Reporting Standards in their financial statements for the financial year ending 30 June 2016, being the first set of financial statements prepared in accordance with new MFRS Framework. Further, an explicit and unreserved statement of compliance with IFRSs will be made in these financial statements.

2. Comments about seasonal or cyclical factors

The Group's performance is not affected by any material seasonal or cyclical factors.

3. Unusual items due to their nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial year-to-date.

4. Changes in estimates

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

5. Debt and equity securities

During the financial year-to-date, the Company repurchased a total of 303,600 ordinary shares of its issued ordinary shares from the open market at an average price of RM0.899 per share. The total consideration paid for the repurchase including transaction costs amounting to RM274,715 was financed by internally generated funds. The shares repurchased are being held as treasury shares in accordance with Section 67A of the Companies Act, 1965. As at 30 September 2013, the number of treasury shares held were 673,500 shares.

Other than as disclosed above, there were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the financial year-to-date.

6. Dividends paid

There was no dividend paid during the quarter and financial year-to-date.

7. Segmental information

The Group's segmental report for the financial year-to-date was as follows:

	Steel RM'000	Building materials RM'000	Property development RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
Revenue						
External revenue	942,666	75,095	6,329	26,497	-	1,050,587
Inter-segment revenue	22,637	75,349	-	-	(97,986)	-
Total revenue	965,303	150,444	6,329	26,497	(97,986)	1,050,587
Results						
Segment results	(55,657)	4,639	(1,396)	(1,432)	-	(53,846)
Unallocated costs						(1,478)
Finance costs						(14,690)
Share in results of associated companies and jointly controlled entity	3,955	-	3,669	7,107	-	14,731
Investment income						8,941
Exceptional item	(8,612)	(296)	(67)	(1,132)	-	(10,107)
Loss before tax						(56,449)
Tax credit						1,834
Loss for the period						(54,615)
Assets						
Segment assets	3,388,628	728,531	251,232	41,780	-	4,410,171
Investment in associated companies and jointly controlled entity	59,185	-	75,311	795,847	-	930,343
Unallocated corporation assets						339,650
Consolidated total assets						5,680,164

8. Subsequent events

Other than as disclosed in Note 17, there were no material events subsequent to the end of the current quarter.

9. Changes in composition of the Group

There were no material changes in the composition of the Group during the financial year-to-date.

10. Changes in contingent liabilities and contingent assets

There were no material changes in contingent liabilities or contingent assets since 30 June 2013.

11. Performance review

	3 MONTHS ENDED		YEAR-TO-DATE ENDED	
	30.9.2013 RM'000	30.9.2012 RM'000	30.9.2013 RM'000	30.9.2012 RM'000
Revenue				
Steel	965,303	965,136	965,303	965,136
Building materials	150,444	286,245	150,444	286,245
Property development	6,329	5,139	6,329	5,139
Others	26,497	24,192	26,497	24,192
Eliminations	(97,985)	(155,768)	(97,986)	(155,768)
	<u>1,050,588</u>	<u>1,124,944</u>	<u>1,050,587</u>	<u>1,124,944</u>
Segment Results				
Steel	(55,657)	(20,671)	(55,657)	(20,671)
Building materials	4,639	7,999	4,639	7,999
Property development	(1,396)	133	(1,396)	133
Others	(1,432)	(2,305)	(1,432)	(2,305)
Unallocated costs	(1,478)	(1,483)	(1,478)	(1,483)
Loss from operations	(55,324)	(16,327)	(55,324)	(16,327)
Finance costs	(14,690)	(17,101)	(14,690)	(17,101)
Share in results of associated companies and jointly controlled entity	14,731	20,676	14,731	20,676
Investment income	8,941	8,265	8,941	8,265
Exceptional item	(10,107)	(22,561)	(10,107)	(22,561)
Loss before tax	<u>(56,449)</u>	<u>(27,048)</u>	<u>(56,449)</u>	<u>(27,048)</u>

For the first three months of the financial year under review, the Group posted a 7% lower revenue of RM1,051 million compared to RM1,125 million recorded in the same period last year. This was mainly due to the lower sales registered by our building materials division. The Group registered a higher operating loss of RM55.3 million largely due to the higher loss recorded by the steel division. The associated companies and a jointly controlled entity contributed a lower profit to the Group of RM14.7 million compared to RM20.7 million last year. After accounting for a lower loss on exceptional item of RM10.1 million, the Group recorded a higher loss before tax of RM56.4 million as compared with RM27.0 million in the same period last year.

Steel

Steel division recorded a marginally higher revenue of RM965.3 million compared to RM965.1 million in the same period last year. However, the division recorded a higher loss of RM55.7 million mainly due to the higher raw material costs. In addition, our plant in Labuan producing hot briquetted iron was temporarily shut down for two months due to shiploader system was damaged by a capesize vessel during its berthing in our jetty. The operations is seeking compensation for damages from insurer and other relevant parties.

Building materials

Building materials division recorded a 47% lower revenue of RM150.4 million compared to RM286.2 million recorded in the same period last year. Accordingly, the division's profit was lower at RM4.6 million from RM8.0 million recorded a year ago.

Property development

Property development division registered a loss from operations of RM1.4 million against a profit of RM0.1 million reported in the same period last year.

Others

The revenue of RM26.5 million was mainly from petroleum, lubricants, automotive products and transportation businesses. These businesses collectively contributed a profit of RM4.0 million.

Loss for the division was mainly due to administration expenses and expenses related to the agriculture project.

Associated companies and jointly controlled entity

The lower share in profit of the associated companies and jointly controlled entity was largely attributable to the lower profit from Parkson Holdings Berhad and Mergexcel Property Development Sdn Bhd.

Exceptional item

Exceptional item comprised impairment losses of RM10.1 million on quoted investments due to the decline in share prices.

12. Comment on material change in profit

	Current Year Quarter 30.9.2013	Immediate Preceding Quarter 30.6.2013
	RM'000	RM'000
Revenue	1,050,587	1,257,577
Loss from operations	(55,324)	(434)
Loss before tax	(56,449)	(46,234)

Revenue of the Group for the quarter under review was RM1,051 million, representing a decrease of 16% against RM1,258 million in the immediate preceding quarter. This was mainly attributable to the lower sales recorded by the steel and building materials divisions. The Group recorded a higher loss from operations of RM55.3 million against RM0.4 million in the immediate preceding quarter mainly due to the higher loss from the steel division.

After accounting for a higher profit from associated companies and a jointly controlled entity of RM14.7 million and the loss on exceptional item of RM10.1 million, the Group posted a higher loss before tax of RM56.4 million as compared to RM46.2 million in the immediate preceding quarter.

13. a) Prospects

The outlook for the steel industry is expected to remain challenging as uncertainties in the recovery of the global economic environment and the slowdown in economic growth in China which has led to the softening of international steel prices and volatile raw material prices to persist in the next quarter. The continuing rampant dumping of steel products from foreign steel producers had resulted in the deterioration in terms of demand and price for local steel products.

The performance of our steel operations will to a large extent depend on domestic construction activities and raw material prices, in particular international scrap and iron ore prices.

Under such circumstances, the Group's performance would remain challenging in the next quarter.

b) Forecast or target previously announced

The disclosure requirements are not applicable for the current quarter and financial year-to-date.

14. Statement of the Board of Directors' opinion on achievement of forecast or target

The disclosure requirements are not applicable for the current quarter and financial year-to-date.

15. Profit forecast or profit guarantee

No profit forecast or profit guarantee was published.

16. Tax expense/(credit)

	3 MONTHS ENDED		YEAR-TO-DATE ENDED	
	30.9.2013	30.9.2012	30.9.2013	30.9.2012
	RM'000	RM'000	RM'000	RM'000
Estimated tax payable				
Current provision	4,366	6,410	4,366	6,410
Deferred taxation				
Current provision	(6,200)	(8,859)	(6,200)	(8,859)
	<u>(1,834)</u>	<u>(2,449)</u>	<u>(1,834)</u>	<u>(2,449)</u>

Excluding the share in results of the associated companies and the jointly controlled entity, the effective tax rate of the Group for the current quarter is lower than the statutory tax rate principally due to certain expenses not deductible for tax purpose.

17. Corporate proposalsStatus of corporate proposals

No	Date of Announcements	Subjects	Status
a)	3.3.2011 2.6.2011 3.8.2011 26.8.2011 31.10.2011 2.3.2012 28.8.2012 30.8.2012 1.3.2013 7.6.2013 30.8.2013	<p>i) Proposed joint venture between Lion Industries Corporation Berhad ("LICB"), Lion Diversified Holdings Berhad ("LDHB") and Lion Forest Industries Berhad ("LFIB") in Lion Blast Furnace Sdn Bhd ("LBF") in the shareholding of 29%, 51% and 20% respectively ("Proposed Joint Venture");</p> <p>ii) Proposed disposal by Amsteel Mills Sdn Bhd (a 99% owned subsidiary of LICB) to LBF of a parcel of freehold land located in Mukim Tanjung Duabelas, Daerah Kuala Langat, Negeri Selangor Darul Ehsan measuring approximately 41.36 acres, for a cash consideration of approximately RM16.22 million ("Proposed Land Disposal"); and</p> <p>iii) Proposed provision of financial assistance by LICB in the form of a corporate guarantee and pledge of securities proportionate to its shareholding in LBF for the latter and its subsidiary company to secure a loan facility in relation to the Blast Furnace Project ("Proposed Provision of Financial Assistance").</p>	<p>The Proposed Joint Venture and the Proposed Land Disposal had been terminated on 29 August 2013 ("Terminations").</p> <p>Following the Terminations, the Proposed Provision of Financial Assistance will not be required.</p>

The status of the corporate proposals of LFIB, a subsidiary company of the Company, is reported in the Interim Financial Report of LFIB.

Other than the aforementioned, there were no corporate proposals pending completion at the date of this report.

18. Borrowings and debt securities

The Group's borrowings as at end of the reporting period were as follows :

	Short-Term RM'000	Long-Term RM'000	Total RM'000
Bank borrowings			
Secured	392,782	9,340	402,122
Unsecured	5,129	-	5,129
Sukuk			
Secured	60,000	238,216	298,216
	<u>457,911</u>	<u>247,556</u>	<u>705,467</u>

The Group's borrowings were denominated in the following currencies

	Foreign Currency '000	RM'000
- Ringgit Malaysia	-	526,082
- US Dollar	55,094	179,385
		<u>705,467</u>

19. Changes in material litigation

There was no material litigation since 30 June 2013.

20. Dividend proposed

The Board does not recommend any interim dividend for the financial quarter ended 30 September 2013.

21. Loss per share ("EPS")**Basic**

Basic EPS is calculated by dividing the loss for the period attributable to owners of the Company by the weighted average number of ordinary shares of the Company in issue during the financial period.

	3 MONTHS ENDED		YEAR-TO-DATE ENDED	
	30.9.2013	30.9.2012	30.9.2013	30.9.2012
Loss attributable to owners of the Company (RM'000)	<u>(54,330)</u>	<u>(25,922)</u>	<u>(54,330)</u>	<u>(25,922)</u>
Weighted average number of ordinary shares in issue ('000)	<u>717,514</u>	<u>717,689</u>	<u>717,514</u>	<u>717,689</u>
Basic EPS (sen)	<u>(7.57)</u>	<u>(3.61)</u>	<u>(7.57)</u>	<u>(3.61)</u>

The basic EPS and the diluted EPS are the same for the period as the Company has no dilutive potential ordinary shares as of the end of the reporting period.

22. Loss before tax

Loss before tax is arrived at after crediting/(charging) the following income/(expenses):

	3 MONTHS ENDED		YEAR-TO-DATE ENDED	
	30.9.2013	30.9.2012	30.9.2013	30.9.2012
	RM'000	RM'000	RM'000	RM'000
(a) Interest income	8,941	8,265	8,941	8,265
(b) Other income including investment income	2,063	1,923	2,063	1,923
(c) Interest expense	(14,690)	(17,101)	(14,690)	(17,101)
(d) Depreciation and amortisation	(29,148)	(29,962)	(29,148)	(29,962)
(e) Provision for and write off of receivables	(848)	(879)	(848)	(879)
(f) Provision for and write off of inventories	-	-	-	-
(g) Gain/(Loss) on disposal of quoted or unquoted investments or properties	148	(214)	148	(214)
(h) Impairment of assets (refer to item (k))	-	-	-	-
(i) Foreign exchange gain/(loss)	941	4,286	941	4,286
(j) Gain/(Loss) on derivatives	-	-	-	-
(k) Exceptional item	(10,107)	(22,561)	(10,107)	(22,561)
- impairment loss on quoted investments	(10,107)	(22,561)	(10,107)	(22,561)

23. Realised and Unrealised Profits/Losses Disclosure

	AS AT 30.9.2013 RM'000	AS AT 30.6.2013 RM'000
Total retained earnings of the Company and subsidiary companies		
- Realised	1,311,574	1,391,808
- Unrealised	26,779	15,606
	1,338,353	1,407,414
Total share of retained earnings from associated companies and a jointly controlled entity		
- Realised	492,968	478,815
- Unrealised	(988)	(1,566)
Consolidated adjustments	4,315	4,315
Total retained earnings	1,834,648	1,888,978

24. Auditors' report on preceding annual financial statements

The auditors' report on the financial statements for the financial year ended 30 June 2013 was not qualified.