

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013**

	Note	(Unaudited) Individual Quarter		(Unaudited) Cumulative Quarter	
		Current Quarter 31 Dec 2013 RM'000	Preceding Year Quarter 31 Dec 2012 RM'000	Current Year To Date 31 Dec 2013 RM'000	Preceding Year To Date 31 Dec 2012 RM'000
Revenue	13	55,662	30,738	152,148	66,656
Cost of sales		(25,624)	(14,295)	(86,644)	(32,136)
Gross profit		30,038	16,443	65,504	34,520
Fair value gain of investment properties		12,996	-	12,996	-
Other income	24	252	313	1,042	2,844
Other expenses		(7,130)	(6,689)	(26,617)	(19,162)
Share of profit of an associate		41	53	58	35
Profit before taxation	13	36,197	10,120	52,983	18,237
Tax expense	18	(6,600)	(1,043)	(9,014)	(1,578)
Profit for the financial period		29,597	9,077	43,969	16,659
Other comprehensive income:					
Foreign currency translations		35	(13)	121	(46)
Total comprehensive income		29,632	9,064	44,090	16,613
Profit/(loss) attributable to:					
Owners of the parent		29,578	9,078	43,968	16,818
Non-controlling interests		19	(1)	1	(159)
		29,597	9,077	43,969	16,659
Total comprehensive income/(loss) attributable to:					
Owners of the parent		29,613	9,065	44,089	16,772
Non-controlling interests		19	(1)	1	(159)
		29,632	9,064	44,090	16,613
<b>Earnings per share attributable to owners of the parent</b>		sen	sen	sen	sen
Basic	23	25.95	7.96	38.57	14.75
Fully diluted	23	25.95	7.96	38.57	14.75

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying notes.

**I-Berhad** (7029-H)**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2013**

	Note	(Unaudited) As at 31.12.2013 RM'000	(Audited) As at 31.12.2012 RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		65,020	52,235
Investment properties		73,373	65,460
Investments in associates		3,480	675
Other investments		0	0
		<u>141,873</u>	<u>118,370</u>
<b>Current assets</b>			
Property development costs		61,672	56,628
Inventories		54,472	54,648
Trade and other receivables		59,901	15,389
Other investments		39	39
Tax recoverable		834	1,134
Deposits, cash and bank balances		7,107	16,111
		<u>184,025</u>	<u>143,949</u>
<b>TOTAL ASSETS</b>	13	<u><u>325,898</u></u>	<u><u>262,319</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital		114,486	114,486
Reserves		102,783	63,254
Treasury shares		(509)	(509)
Attributable to equity owners of the parent		<u>216,760</u>	<u>177,231</u>
Non-controlling interests		120	119
<b>TOTAL EQUITY</b>		<u>216,880</u>	<u>177,350</u>
<b>Non-current liabilities</b>			
Trade and other payables		-	978
Deferred tax liabilities		2,869	2,155
		<u>2,869</u>	<u>3,133</u>
<b>Current liabilities</b>			
Trade and other payables		105,458	81,519
Current tax liabilities		691	317
		<u>106,149</u>	<u>81,836</u>
<b>TOTAL LIABILITIES</b>	13	<u>109,018</u>	<u>84,969</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>325,898</u></u>	<u><u>262,319</u></u>
 Net Assets per share (RM)		 <u>1.90</u>	 <u>1.56</u>

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying notes.

**I-Berhad** (7029-H)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013**

	←----- Attributable to owners of the parent ----->					Distributable (Accumulated losses)/ retained earnings	Total	Non-controlling interests	Total equity
	Share capital	Treasury shares	Share premium	Revaluation reserve	Exchange translation difference				
(Audited)	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Balance as at 1 January 2012</b>	114,486	(8,471)	60,530	1,331	63	(6,416)	161,523	278	161,801
Total comprehensive (loss)/income for the financial year	-	-	-	-	(46)	16,818	16,772	(159)	16,613
Transaction with owners:									
Dividend paid	-	-	-	-	-	(1,064)	(1,064)	-	(1,064)
Share dividend	-	7,962	(363)	-	-	(7,599)	-	-	-
	-	7,962	(363)	-	-	(8,663)	(1,064)	-	(1,064)
<b>Balance as at 31 December 2012</b>	114,486	(509)	60,167	1,331	17	1,739	177,231	119	177,350
<b>(Unaudited)</b>									
<b>Balance as at 1 January 2013</b>	114,486	(509)	60,167	1,331	17	1,739	177,231	119	177,350
Total comprehensive income for the financial year	-	-	-	-	121	43,968	44,089	1	44,090
Transaction with owners:									
Dividend paid	-	-	-	-	-	(4,560)	(4,560)	-	(4,560)
	-	-	-	-	-	(4,560)	(4,560)	-	(4,560)
<b>Balance as at 31 December 2013</b>	114,486	(509)	60,167	1,331	138	41,147	216,760	120	216,880

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying notes.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013**

	(Unaudited) Year ended 31.12.2013 RM'000	(Audited) Year ended 31.12.2012 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	52,983	18,237
Adjustments for:		
Non-cash/operating items	1,514	4,857
Operating profit before working capital changes	54,497	23,094
Net changes in current assets	(49,443)	(42,704)
Net changes in current liabilities	22,961	31,080
Cash generated from operations	28,015	11,470
Tax paid	(8,268)	(986)
Tax refunded	642	7
Net cash generated from operating activities	20,389	10,491
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(20,385)	(19,585)
Proceeds from disposal of property, plant and equipment	123	97
Proceeds from disposal of trademarks	-	1,800
Investment in associate company	(2,746)	(640)
Development costs incurred for investment properties	(2,298)	-
Interest received	352	520
Net cash used in investing activities	(24,954)	(17,808)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	(4,560)	(1,064)
Release/(Pledge) of fixed deposit	84	(123)
Net cash used in financing activities	(4,476)	(1,187)
Net decrease in cash and cash equivalents	(9,041)	(8,504)
Effect of foreign exchange rate changes	121	(46)
Cash and cash equivalents at beginning of the financial year	15,988	24,538
Cash and cash equivalents at end of the financial year	7,068	15,988
<b>Cash and cash equivalents comprise :</b>		
Cash and bank balances	3,574	3,551
Deposits with licensed banks/financial institutions	3,533	12,560
Deposits pledged as bank guarantee	(39)	(123)
Total	7,068	15,988

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying notes.

## Part A – Explanatory Notes Pursuant to FRS 134

### 1 Basis of preparation

The unaudited interim financial report has been prepared in accordance with FRS 134: Interim Financial Reporting and Chapter 9, Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad. The significant accounting policies and method of computation adopted by the Group in this quarterly report are consistent with those in the annual financial statements for the year ended 31 December 2012 except as follows:

On 1 January 2013, the Group adopted the following new and amended FRS and IC Interpretations mandatory for annual financial periods beginning on or after 1 January 2013.

Amendments to FRS 7 FRS 10	Disclosure – Offsetting Financial Assets and Financial Liabilities Consolidated Financial Statements
Amendments to FRS 10, FRS 11 and FRS 12 FRS 11	Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance Joint Arrangements
FRS 12	Disclosure of Interest in Other Entities
FRS 13	Fair Value Measurement
Amendments to FRS 101	Presentation of items of Other Comprehensive Income
Amendments to FRS 116 FRS 119	Property, plant and equipment Employee Benefits (Revised)
FRS 127	Separate Financial Statements
FRS 128	Investments in Associates and Joint Ventures (Revised)
Amendments to FRS 134 Improvement to FRSs (2012)	Interim Financial Reporting

Adoption of the above standards and interpretations did not have any significant effect on the financial performance or position of the Group.

The Group has not adopted the following standards and interpretations that have been issued and not yet effective:

#### 1 January 2014

Amendments to FRS 10, FRS 12 and FRS 127	Investment Entities
Amendments to FRS 132	Offsetting Financial Assets and Financial Liabilities
Amendments to FRS 136	Recoverable Amount Disclosures for Non-financial Assets
Amendments to FRS 139	Novation of Derivatives and Continuation of Hedge Accounting
IC Interpretations 21	Levies

#### 1 January 2015

FRS 9	Financial Instruments
Mandatory effective date of FRS 9 and Transition Disclosures	

#### 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 that 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').

On 7 August 2013, the MASB issued another announcement that Transitioning Entities would only be required to adopt the MFRS framework for the annual periods beginning on or after 1 January 2015.

**1 Basis of preparation (cont'd)**

The Group falls within the scope definition of Transitioning Entities and has opted to defer adoption of the new MFRS Framework. Accordingly, the Group will be required to prepare financial statements using MFRS Framework in its first MFRS financial statements for the year ending 31 December 2015. 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.

**2 Seasonal or cyclical factors**

The Group's results for the current financial year were not materially impacted by any seasonal or cyclical factors apart from the Leisure division as i-City's attractions receive more visitors during weekends, school holidays and festive seasons.

**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 current quarter.

**4 Material changes in estimates**

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

**5 Debt and equity securities**

There were no issues, cancellations, repurchases, resale and repayments of debt and equity securities.

None of the treasury shares of 485,945 shares was sold or cancelled in the current year.

**6 Dividends paid**

There was no dividends payment in the current quarter. The interim single tier dividend for financial year ended 31 December 2012 of 4 sen per ordinary share, amounting to RM4,560,016 has been paid on 25 April 2013.

**7 Carrying amount of revalued assets**

A revaluation to assess the market value of the investment properties held by the Group has been conducted by DTZ Nawawi Tie Leung Property Consultants Sdn Bhd. Based on the valuation reports dated 31 December 2013, the market value of the investment properties were RM71.1 million, indicating a surplus of approximately RM13.0 million. In accordance with Group's accounting policy, revaluation surplus is recognized as fair value gain on investment properties in the statement of comprehensive income for the financial year ended 31 December 2013.

Save as disclosed above, the carrying values of property, plant and equipment and investment properties have been brought forward without significant changes from the audited financial statements for the financial year ended 31 December 2012.

**8 Material events subsequent to the end of interim period**

There are no material events subsequent to the end of interim period.

INTERIM FINANCIAL REPORT FOR THE FORTH QUARTER AND FINANCIAL YEAR ENDED  
31 DECEMBER 2013 - UNAUDITED**9 Changes in composition of the Group**

In the current quarter, the Company has incorporated 2 new wholly-owned subsidiaries namely World Citypoint Sdn Bhd and City Centrepoint Sdn Bhd with each having an authorised capital of RM400,000.00 divided into 400,000 ordinary shares of RM1.00 each and a paid-up capital of RM2.00 divided into 2 ordinary shares of RM1.00 each. The intended principal activities of both the above subsidiaries are as property developers and contractors for construction work, land and property owners.

**10 Changes in contingent liabilities and contingent assets**

	<b>As at 31.12.2013</b>	<b>As at 31.12.2012</b>
	<b>RM'000</b>	<b>RM'000</b>
Contingent liabilities:		
Contingent guarantees given to third parties in respect of services rendered to certain subsidiaries	1,811	1,261
Guarantee given to a third party for securing sale and leaseback arrangement as part of the conditions of sale between the third party and a subsidiary	-	6,401
	<u>1,811</u>	<u>7,662</u>

There were no contingent assets since the end of the last annual reporting period on 31 December 2012.

**11 Capital commitments**

	<b>As at 31.12.2013</b>
	<b>RM'000</b>
Approved and contracted for, analysed as follow:	
New leisure attractions	3,041
Hotel development	20,248
Investment properties	13,128
	<u>36,417</u>

**12 Significant related party transactions**

	<b>As at 31.12.2013</b>
	<b>RM'000</b>
Directors and key management personnel of the Group:	
Sale of development properties	9,977
Related party:	
Rental expenses	1,849
	<u>11,826</u>

INTERIM FINANCIAL REPORT FOR THE FORTH QUARTER AND FINANCIAL YEAR ENDED  
31 DECEMBER 2013 - UNAUDITED**13 Segmental information - By business segments**

Financial year ended 31 December 2013	Property Development RM'000	Property Investment RM'000	Leisure RM'000	ICT Services RM'000	Others RM'000	Consolidated RM'000
<b>Revenue</b>						
Total revenue	96,264	9,621	46,890	1,130	9,579	163,484
Inter-segment revenue	(1,340)	(566)	-	(137)	(9,293)	(11,336)
External revenue	94,924	9,055	46,890	993	286	152,148
<b>Results</b>						
Segment results	29,904	9,007	14,794	(166)	(911)	52,628
Interest income	35	10	152	14	86	297
Share of profit of an associate	-	-	58	-	-	58
Profit / (Loss) before taxation	29,939	9,017	15,004	(152)	(825)	52,983
Tax expense	-	-	-	-	-	(9,014)
Profit for the financial year						43,969
As at 31 December 2013						
<b>Assets</b>						
Segment assets	134,501	135,926	35,411	617	15,129	321,584
Tax recoverable	-	-	-	-	-	834
Investment in associates	-	-	-	-	-	3,480
Total assets						325,898
<b>Liabilities</b>						
Segment liabilities	87,612	8,665	2,144	236	6,801	105,458
Current tax liabilities	-	-	-	-	-	691
Deferred tax liabilities	-	-	-	-	-	2,869
Total liabilities						109,018
Financial year ended 31 December 2012						
<b>Revenue</b>						
Total revenue	47,324	9,587	31,841	1,296	12,008	102,056
Inter-segment revenue	(22,757)	(575)	-	(142)	(11,926)	(35,400)
External revenue	24,567	9,012	31,841	1,154	82	66,656
<b>Results</b>						
Segment results	4,362	(2,860)	16,040	(961)	1,083	17,664
Interest income	340	96	-	14	88	538
Share of profit of an associate	-	-	35	-	-	35
Profit / (Loss) before taxation	4,702	(2,764)	16,075	(947)	1,171	18,237
Tax expense	-	-	-	-	-	(1,578)
Profit for the financial period						16,659
As at 31 December 2012						
<b>Assets</b>						
Segment assets	92,829	119,527	36,849	919	10,386	260,510
Tax recoverable	-	-	-	-	-	1,134
Investment in an associate	-	-	-	-	-	675
Total assets						262,319
<b>Liabilities</b>						
Segment liabilities	68,931	9,337	2,502	470	1,257	82,497
Current tax liabilities	-	-	-	-	-	317
Deferred tax liabilities	-	-	-	-	-	2,155
Total liabilities						84,969



**Part B – Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa  
Malaysia and other directives**

**14 Auditors' Report on preceding Annual Financial Statements**

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

**15 Review of performance**

**Current financial year ended 31 December 2013 by segments.**

The Group registered higher revenue of RM152.1 million for the financial year ended 31 December 2013 compared to RM66.7 million for the preceding financial year. The increase in revenue of 128% was mainly due to higher sales from on-going projects in the Property Development division as well as the growth in the Leisure division.

The Group has posted a higher profit before taxation of RM53.0 million for financial year ended 31 December 2013 compared to RM18.2 million for the preceding financial year. The significant increase in profit before taxation was mainly due to higher profit from on-going projects in the Property Development division as well as the fair value gains of RM13.0 million arising from the revaluation of investment properties held by the Group.

**a) Property development**

Revenue and profit before tax for the financial year ended 31 December 2013 improved by RM70.4 million and RM25.2 million respectively compared to the previous financial year driven by the higher percentage of completion from sales of the i-Residence and i-SOVO projects which have been sold out and the launch of i-SOHO during the financial year which received encouraging sales.

**b) Property investment**

There is no significant change in revenue during the year compared to preceding year with occupancy remaining stable. However the profit before taxation was significant higher this year due to the fair value gains on the revaluation of investment properties.

**c) Leisure**

While there is an increase in revenue of about RM15.0 million for the financial year compared to preceding year, there was a slight drop of about RM1.1 million in profit before taxation for this division due to higher depreciation charges from new attractions and the write-off of some exhausted assets.

**d) ICT Services**

The decline in losses for the current financial year as compared to the preceding year was due to lower depreciation charges and the write-back of accruals which are no longer needed.

**16 Comment on material changes in profit before taxation of the current quarter compared with the preceding quarter**

The Group registered higher revenue and profit before taxation of RM55.7 million and RM36.2 million respectively for the current quarter compared to RM35.5 million and RM3.7 million respectively for the preceding quarter. The increase in revenue of 57% was mainly due to the higher revenue recognition from on-going projects from the Property Development division as well as higher seasonal revenue from the Leisure division. During the quarter, the increase in profit before taxation was boosted by the fair value gain as the revaluation of investment properties by approximately RM13.0 million.

**17 Commentary on prospects – next financial year**

The Board expects both the Property Development division and Leisure division to continue to contribute positively to the Group's performance in the coming financial year.

For the Leisure division, apart from the increase in revenue from the existing attractions, the Group also plans to introduce new attractions in the coming year.

As for the Property division, the Group is looking into launching two new projects, namely Grand i-Residence and the next phase of i-Suite during financial year 2014, with a combined Gross Development Value of approximately RM1.6 billion. Grand i-Residence which is the Group's maiden property project in Kuala Lumpur is a 50 storey luxury condominium project located on 1.05 acres along Jalan Kia Peng in the Golden Triangle of Kuala Lumpur.

Barring any unforeseen circumstances and based on the aforementioned factors, the Board is confident that the Group would achieve better operating results for the next financial year ending 31 December 2014.

**18 Tax Expense**

	Quarter ended		Year ended	
	31.12.2013 RM'000	31.12.2012 RM'000	31.12.2013 RM'000	31.12.2012 RM'000
Taxation				
- current tax	5,540	372	8,090	928
- deferred taxation	210	628	210	628
	<u>5,750</u>	<u>1,000</u>	<u>8,300</u>	<u>1,556</u>
Under/(Over) provision in prior years				
- income tax	955	1	819	(20)
- deferred taxation	(105)	42	(105)	42
	<u>850</u>	<u>43</u>	<u>714</u>	<u>22</u>
Total	<u>6,600</u>	<u>1,043</u>	<u>9,014</u>	<u>1,578</u>

Overall, the effective tax rate for the financial year ended 31 December 2013 is lower than the statutory tax rate mainly due to the utilisation of capital allowances and tax losses brought forward from prior years as well as the utilisation of tax incentive for the Leisure division.

**19 Corporate proposals**

As announced in the previous quarterly reports, the Company has entered into the following proposals:

- on 13 September 2013, a proposed joint venture between Central Pattana Public Company Limited of Thailand, I-City Properties Sdn Bhd and I-Berhad ("Proposed Joint Venture"), and the subsequent approval granted by Bursa Securities dated 27 September 2013;
- proposed acquisition by I-Marcom Sdn Bhd, a wholly-owned subsidiary of I-Berhad, of a piece of freehold land held under Geran 26180, Lot 242, Seksyen 63, Town and District of Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur measuring approximately 1.05 acres and located along Jalan Changkat Kia Peng from Sumuracres Sdn Bhd for a consideration of RM132.00 million to be settled by I-Berhad through the issuance of RM132,000,000 five (5)-year 3% stepping up to 5% redeemable convertible unsecured loan stocks ("RCULS") at 100% nominal value of RM0.50 per RCULS, as announced on 24 October 2013;

## 19 Corporate proposals (cont'd)

On 20 December 2013, CIMB Investment Bank Berhad ("CIMB") announced on behalf of the Company the following proposals to Bursa Malaysia Securities Berhad ("Bursa Securities"):

- (i) proposed share split involving the subdivision of every one (1) existing ordinary share of RM1.00 each in I-Berhad into two (2) ordinary shares of RM0.50 each in I-Berhad ("Proposed Share Split");
- (ii) proposed renounceable rights issue of new ordinary shares in I-Berhad together with free detachable warrants to raise gross proceeds of up to RM200.00 million ("Proposed Rights Issue with Warrants");
- (iii) proposed bonus issue of new ordinary shares in I-Berhad ("Bonus Share(s)") on the basis of one (1) Bonus Share for every five (5) ordinary shares held ("Proposed Bonus Issue");
- (iv) proposed acquisition by I-City Properties Sdn Bhd, a wholly-owned subsidiary of the Company, of a piece of freehold land held under Geran No. 311884, Lot No. 16964, Seksyen 7, Bandar Shah Alam, District of Petaling, State of Selangor Darul Ehsan measuring approximately 12.13 acres from The Peak @ KLCC Sdn Bhd ("The Peak @ KLCC") for a purchase consideration of RM241.30 million to be settled by a combination of irredeemable convertible unsecured loan stocks ("ICULS") and RCULS issued by I-Berhad ("Proposed SOHO Land Acquisition");
- (v) proposed acquisition by City Centrepoint Sdn Bhd, a wholly-owned subsidiary of the Company, of a piece of freehold land which currently forms part of the land held under Geran No. 311886, Lot No.16966, Seksyen 7, Bandar Shah Alam, District of Petaling, State of Selangor Darul Ehsan measuring approximately 7.45 acres from The Peak @ KLCC for a purchase consideration of RM129.00 million to be settled by a combination of ICULS and RCULS issued by I-Berhad ("Proposed Tower Land Acquisition");
- (vi) proposed renounceable restricted offer for sale of up to 50% of up to RM301.30 million five (5)-year 2% stepping up to 3% ICULS at 100% of its nominal value of RM0.50 each to be issued pursuant to the Proposed SOHO Land Acquisition and/or the Proposed Tower Land Acquisition to the minority shareholders of I-Berhad;
- (vii) proposed increase in authorised share capital of I-Berhad from RM200,000,000 comprising 200,000,000 ordinary shares of RM1.00 each to RM1,000,000,000 ("Proposed Increase in Authorised Share Capital");
- (viii) proposed amendment to the memorandum of association of I-Berhad ("Proposed Amendment"); and
- (ix) proposed establishment of a long term incentive plan of up to 10% of the issued and paid-up share capital of the Company for eligible employees and eligible Directors of I-Berhad and its subsidiaries ("Proposed LTIP")

collectively known as the Proposals.

On 5 February 2014, CIMB on behalf of the Company has submitted an application to Bursa Securities to seek for a further extension of time in respect of the Proposed Joint Venture and an extension of time for other proposals associated with the Proposed Joint Venture (if applicable); and the remainder of the Proposals.

Bursa Securities had vide its letter dated 24 February 2014, granted the Company a further extension of time in respect of the Proposed Joint Venture and an extension of time in respect of the remainder of the Proposals until 30 April 2014 or within a period of two (2) months from the Securities Commission Malaysia's authorisation and approval for the ICULS and RCULS, whichever is later.

INTERIM FINANCIAL REPORT FOR THE FORTH QUARTER AND FINANCIAL YEAR ENDED  
31 DECEMBER 2013 - UNAUDITED**20 Group borrowings and debt securities**

There were no group borrowings and debt securities as at 31 December 2013.

**21 Material litigation**

The Group is not engaged in any material litigation as at 31 December 2013, the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report.

**22 Dividend**

In respect of the financial year ended 31 December 2013, a final single tier dividend of 6 sen per ordinary share, amounting to RM6,840,025 has been proposed by the Directors for shareholders' approval at the forthcoming Annual General Meeting. The payment and entitlement dates will be announced at a later date.

**23 Earnings per share**

Basic earnings per share is calculated by dividing the profit for the year attributable to owners of the parent by the weighted average number of shares in issue during the period less treasury shares held by the Company.

	Quarter ended		Year ended	
	31.12.2013	31.12.2012	31.12.2013	31.12.2012
Profit attributable to owners of the parent (RM'000)	29,578	9,078	43,968	16,818
Weighted average number of ordinary shares in issue less treasury shares ('000)	114,000	114,000	114,000	114,000
Basic earnings per share (sen)	25.95	7.96	38.57	14.75
Diluted earnings per share (sen)	25.95	7.96	38.57	14.75

**24 Note to statement of comprehensive income**

	Quarter ended		Year ended	
	31.12.2013 RM'000	31.12.2012 RM'000	31.12.2013 RM'000	31.12.2012 RM'000
Profit before taxation for the financial period is arrived at after crediting:				
Interest income	168	168	297	538
Other income	84	139	696	2,300
Gain on disposal of property, plant and equipment	-	6	49	6
and charging:				
Depreciation of property, plant and equipment	4,754	3,161	12,977	7,192
Write-off of property, plant and equipment	7	-	1,930	-
Allowance for diminution of receivables	7	74	7	38
Allowance for diminution in value of quoted investment	-	-	-	8
Realised gain on foreign exchange	-	-	-	6

**25 Disclosure of realised and unrealised profits/losses**

	<b>Financial year ended</b>	<b>Financial year ended</b>
	<b>31.12.2013</b>	<b>31.12.2012</b>
	<b>RM'000</b>	<b>RM'000</b>
Total retained earnings/(accumulated losses) of I-Berhad and its subsidiaries:		
- Realised	21,466	(6,504)
- Unrealised	17,687	5,405
	<u>39,153</u>	<u>(1,099)</u>
Total share of retained earnings from associate:		
- Realised	93	35
	<u>39,246</u>	<u>(1,064)</u>
Consolidation adjustments	<u>1,901</u>	<u>2,803</u>
Total retained earnings as per consolidated accounts	<u>41,147</u>	<u>1,739</u>

**26 Authorisation for issue**

The interim financial report was authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 28 February 2014.

By Order of the Board

TOO YET LAN  
Secretary  
Shah Alam  
28 February 2014