



CHIN WELL HOLDINGS BERHAD

(371551-T)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2014 - UNAUDITED

	Unaudited As at 30.06.14 RM'000	Audited As at 30.6.13 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	155,220	162,965
Investment properties	5,127	5,194
Investment in an associate	-	5,584
Other investment	144	142
Trade and other receivables	-	935
	<u>160,491</u>	<u>174,820</u>
Current assets		
Inventories	224,439	236,055
Trade and other receivables	117,306	106,759
Tax recoverable	3	916
Cash and bank balances	47,934	30,703
	<u>389,682</u>	<u>374,433</u>
Non-current asset held for sale	2,541	-
	<u>392,223</u>	<u>374,433</u>
TOTAL ASSETS	<u>552,714</u>	<u>549,253</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	136,267	136,267
Reserves	239,923	217,408
	<u>376,190</u>	<u>353,675</u>
Non-controlling interest	60,425	51,309
Total equity	<u>436,615</u>	<u>404,984</u>
Non-current liabilities		
Provision for retirement benefits	921	1,875
Borrowings	-	3,152
Deferred tax liabilities	8,391	9,204
	<u>9,312</u>	<u>14,231</u>
Current liabilities		
Trade and other payables	31,666	40,190
Provision for retirement benefits	916	938
Borrowings	73,138	88,611
Provision for taxation	1,067	299
	<u>106,787</u>	<u>130,038</u>
Total liabilities	<u>116,099</u>	<u>144,269</u>
TOTAL EQUITY AND LIABILITIES	<u>552,714</u>	<u>549,253</u>
Net assets per share attributable to owners of the Company (RM)	1.38	1.30

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's audited Financial Statements for the financial year ended 30 June 2013. The accompanying notes are an integral part of these interim financial statements.



CHIN WELL HOLDINGS BERHAD

(371551-T)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE 12 MONTHS PERIOD ENDED 30 JUNE 2014 - UNAUDITED

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	30.06.14 RM'000	30.06.13 RM'000	Unaudited 30.06.14 RM'000	Audited 30.06.13 RM'000
Revenue	128,387	121,044	485,341	461,889
Cost of sales	<u>(99,186)</u>	<u>(103,452)</u>	<u>(401,305)</u>	<u>(402,739)</u>
Gross profit	29,201	17,592	84,036	59,150
Other income	2,030	3,102	5,187	6,943
Administrative expenses	(6,260)	(4,905)	(17,784)	(15,212)
Selling and distribution expenses	<u>(4,816)</u>	<u>(3,899)</u>	<u>(18,905)</u>	<u>(15,929)</u>
Operating profit	20,155	11,890	52,534	34,952
Finance costs	(334)	(359)	(1,200)	(1,799)
Share of loss of an associate	-	(206)	(709)	(559)
Profit before taxation	<u>19,821</u>	<u>11,325</u>	<u>50,625</u>	<u>32,594</u>
Taxation	<u>(2,739)</u>	<u>(1,752)</u>	<u>(8,979)</u>	<u>(5,840)</u>
Profit for the period/year	17,082	9,573	41,646	26,754
Other comprehensive (loss)/income, net of tax Item that will be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operations	<u>(4,073)</u>	<u>1,302</u>	<u>886</u>	<u>(2,385)</u>
Total comprehensive income for the period	<u>13,009</u>	<u>10,875</u>	<u>42,532</u>	<u>24,369</u>

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Group's audited Financial Statements for the financial year ended 30 June 2013. The accompanying notes are an integral part of these interim financial statements.



CHIN WELL HOLDINGS BERHAD

(371551-T)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE 12 MONTHS PERIOD ENDED 30 JUNE 2014 - UNAUDITED (CONT'D)

	Individual Quarter		Cumulative Quarter	
	3 months ended		12 months ended	
	30.06.14	30.06.13	30.06.14	30.06.13
	RM'000	RM'000	RM'000	RM'000
Profit attributable to:				
Owners of the Company	12,477	7,909	32,852	22,150
Non-controlling interest	4,605	1,664	8,794	4,604
	<u>17,082</u>	<u>9,573</u>	<u>41,646</u>	<u>26,754</u>
Total comprehensive income attributable to:				
Owners of the Company	10,066	8,657	33,416	20,686
Non-controlling interest	2,943	2,218	9,116	3,683
	<u>13,009</u>	<u>10,875</u>	<u>42,532</u>	<u>24,369</u>
Earnings per share attributable to owners of the Company (sen)				
- Basic/ Diluted	<u>4.58</u>	<u>2.90</u>	<u>12.05</u>	<u>8.13</u>

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Group's audited Financial Statements for the financial year ended 30 June 2013. The accompanying notes are an integral part of these interim financial statements.



CHIN WELL HOLDINGS BERHAD

(371551-T)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE 12 MONTHS PERIOD ENDED 30 JUNE 2014 - UNAUDITED

	----- Attributable to Owners of the Parent -----						
	-- Non-distributable --			Distributable			
	Share Capital RM'000	Share Premium RM'000	Foreign Translation Reserve RM'000	Retained Profits RM'000	Total RM'000	Non-controlling Interest RM'000	Total Equity RM'000
At 1 July 2013	136,267	2,513	783	214,112	353,675	51,309	404,984
Foreign exchange differences on translation	-	-	564	-	564	322	886
Profit for the year	-	-	-	32,852	32,852	8,794	41,646
Total comprehensive income for the year	-	-	564	32,852	33,416	9,116	42,532
Transaction with owners:							
Dividends	-	-	-	(10,901)	(10,901)	-	(10,901)
At 30 June 2014	<u>136,267</u>	<u>2,513</u>	<u>1,347</u>	<u>236,063</u>	<u>376,190</u>	<u>60,425</u>	<u>436,615</u>
At 1 July 2012	136,267	2,513	2,247	198,775	339,802	47,626	387,428
Foreign exchange differences on translation	-	-	(1,464)	-	(1,464)	(921)	(2,385)
Profit for the year	-	-	-	22,150	22,150	4,604	26,754
Total comprehensive income for the year	-	-	(1,464)	22,150	20,686	3,683	24,369
Transaction with owners:							
Dividends	-	-	-	(6,813)	(6,813)	-	(6,813)
At 30 June 2013	<u>136,267</u>	<u>2,513</u>	<u>783</u>	<u>214,112</u>	<u>353,675</u>	<u>51,309</u>	<u>404,984</u>

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Group's audited Financial Statements for the financial year ended 30 June 2013. The accompanying notes are an integral part of these interim financial statements.



CHIN WELL HOLDINGS BERHAD

(371551-T)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE 12 MONTHS PERIOD ENDED 30 JUNE 2014 - UNAUDITED

	30.06.14	30.06.13
	RM'000	RM'000
	Unaudited	Audited
Cash flows from operating activities		
Profit before taxation	50,625	32,594
Adjustments for:		
Bad debts	-	1,777
Depreciation	17,444	16,818
Loss/(Gain) on disposal of property, plant and equipment	74	(24)
Impairment loss on receivables charged/(reversed)	214	(343)
Fair value loss on non-current asset held for sale	2,416	-
Interest expense	1,200	1,799
Interest income	(542)	(392)
Property, plant and equipment written off	117	195
Provision for retirement benefit	40	67
Share of loss of an associate	709	559
Unrealised (gain)/loss on foreign exchange	(986)	133
Operating profit before working capital changes	71,311	53,183
Decrease in inventories	12,587	10,154
(Increase)/Decrease in receivables	(10,669)	13,189
Decrease in payables	(8,954)	(11,180)
Cash from operations	64,275	65,346
Interest paid	(1,200)	(1,799)
Retirement benefits paid	(976)	(21)
Income tax paid	(8,118)	(6,103)
Income tax refund	-	1,928
Net cash from operating activities	53,981	59,351
Cash flows from investing activities		
Interest received	542	392
Proceeds from disposal of property, plant and equipment	17	71
Purchase of property, plant and equipment	(8,857)	(5,554)
Acquisition of an associate	-	(6,225)
Net cash used in investing activities	(8,298)	(11,316)
Cash flows from financing activities		
Dividends paid	(10,901)	(6,813)
Net change in borrowings	(17,282)	(37,986)
Net cash used in financing activities	(28,183)	(44,799)
Net increase in cash and bank balances	17,500	3,236
Effect of changes in exchange rate on cash and bank balances	(269)	(236)
Cash and bank balances at beginning	30,703	27,703
Cash and bank balances at end	47,934	30,703

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Group's audited Financial Statements for the financial year ended 30 June 2013. The accompanying notes are an integral part of these interim financial statements.



CHIN WELL HOLDINGS BERHAD

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NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

Part A - Explanatory Notes Pursuant To MFRS 134

A1. Basis of Preparation

The condensed consolidated interim financial statements ("Report") have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134 and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The audited financial statements of the Group for the financial year ended 30 June 2013 were prepared in accordance with MFRS. The significant accounting policies adopted in preparing this Report are consistent with those of the audited financial statements for the financial year ended 30 June 2013.

A2. Significant Accounting Policies

A2.1 Adoption of MFRSs, amendments to MFRSs and IC Interpretations ("IC Int")

The following MFRSs, amendments to MFRSs and IC Interpretations have come into effect during the current financial year:

MFRSs, Amendments to MFRSs and IC Int		Effective date
MFRS 10	Consolidated Financial Statements	01/01/2013
MFRS 11	Joint Arrangements	01/01/2013
MFRS 12	Disclosure of Interests in Other Entities	01/01/2013
MFRS 13	Fair Value Measurement	01/01/2013
MFRS 119	Employee Benefits	01/01/2013
MFRS 127	Separate Financial Statements	01/01/2013
MFRS 128	Investment in Associates and Joint Ventures	01/01/2013
IC Int 20	Stripping Cost in the Production of A Surface Mine	01/01/2013
Amendments to MFRS 1	Government Loans	01/01/2013
Amendments to MFRS 7	Financial Instruments: Disclosures-Offsetting Financial Assets and Financial Liabilities	01/01/2013
Amendments to MFRS10,11 and 12	Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance	01/01/2013
Improvement to MFRSs issued in 2012		01/01/2013

The initial application of the above standards does not have any financial impacts to the Group's financial statements.

A2.2 Standards issued but not yet effective

At the date of authorisation of this Report, the following MFRSs, Amendments to MFRSs and IC Int were issued but not yet effective and have not been early applied by the Group:

MFRSs, Amendments to MFRSs and IC Int		Effective date
IC Int 21	Levies	01/01/2014
Amendments to MFRS 10, 12 and 127	Consolidated Financial Statements, Disclosure of Interests in Other Entities and Separate Financial Statements: Investment Entities	01/01/2014
Amendments to MFRS 132	Financial Instruments: Presentation - Offsetting Financial Assets and Financial Liabilities	01/01/2014
Amendments to MFRS 136	Recoverable Amount Disclosure for Non-Financial Assets	01/01/2014
Amendments to MFRS 139	Novation of Derivatives and Continuation Hedge Accounting	01/01/2014
Amendments to MFRS 119	Defined Benefit Plans: Employee Contributions	01/07/2014
Annual improvements to MFRS 2010-2012 Cycle		01/07/2014
Annual improvements to MFRS 2011-2013 Cycle		01/07/2014
MFRS 14	Regulatory Deferral Accounts	01/01/2016
Amendments to MFRS 116 and MFRS 138	Clarification of Acceptable Methods of Depreciation and Amortisation	01/01/2016
Amendments to MFRS 11	Accounting for Acquisitions of Interests in Joint Operations	01/01/2016
Amendments to MFRS 7	Financial Instruments: Disclosures - Mandatory Date of MFRS 9 and Transition Disclosures	To be confirmed
MFRS 9	Financial Instruments (IFRS 9 issued by IASB in November 2009 and October 2010)	To be confirmed
MFRS 9	Hedge Accounting and Amendments to FRS 9, FRS 7 and FRS 139	To be confirmed

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

A3. Audit Report of Preceding Annual Financial Statements

The auditors' report of the Group's most recent annual audited financial statements for the financial year ended 30 June 2013 was not subject to any qualification.

A4. Seasonal or Cyclical Factors

The business of the Group was not affected by seasonal or cyclical factors. Factors such as world economic growth might have implication on the Group's revenues.

A5. Unusual Items

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

A6. Changes in Estimates

There were no changes in estimates of amounts reported in the prior financial year that have a material effect in the financial year under review.

A7. Debt and Equity Securities

There were no issuance, cancellation, repurchases, resale and repayment of debt and equity securities during the current financial year.

A8. Dividend Paid

The following dividend was paid during the current reporting period and previous corresponding period.

	Financial Year ended 30.6.14 RM
First interim single tier dividend paid on 21 April 2014 for the year ended 30 June 2014 -2.0 sen per ordinary share	5,450,663
Second interim tax exempted dividend paid on 22 Oct 2013 for the year ended 30 June 2013 - 2.0 sen per ordinary share	5,450,663
	<u>10,901,326</u>
	Financial Year ended 30.6.13 RM
First interim tax exempted dividend paid on 20 May 2013 for the year ended 30 June 2013 -1.0 sen per ordinary share	2,725,332
Second interim tax exempted dividend paid on 22 Nov 2012 for the year ended 30 June 2012 - 1.5 sen per ordinary share	4,087,997
	<u>6,813,329</u>

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

A9. Segment Information

Segment information is presented in respect of the Group's business segments. Inter-segment pricing is determined based on negotiated basis.

(i) Analysis by business segments

	Fastener Products RM'000	Wire Products RM'000	Investment Holding RM'000	Elimination/ Adjustment RM'000	Group RM'000
12 months ended 30 June 2014					
Revenue					
External revenue	409,188	76,153	-	-	485,341
Inter-segment revenue	7	9	11,475	(11,491)	-
Total revenue	409,195	76,162	11,475	(11,491)	485,341
Results					
Segment profit/(loss)	65,754	4,118	(436)	-	69,436
Finance costs	(1,005)	(198)	-	3	(1,200)
Interest income	399	146	-	(3)	542
Depreciation	(15,186)	(2,258)	-	-	(17,444)
Share of loss of an associate	(709)	-	-	-	(709)
Profit/(Loss) before taxation	49,253	1,808	(436)	-	50,625
Segment assets	467,018	85,540	217,326	(217,170)	552,714
Segment liabilities	92,047	23,824	235	(7)	116,099
12 months ended 30 June 2013					
Revenue					
External revenue	351,620	110,269	-	-	461,889
Inter-segment revenue	-	4	51,100	(51,104)	-
Total revenue	351,620	110,273	51,100	(51,104)	461,889
Results					
Segment profit/(loss)	47,326	4,526	(474)	-	51,378
Finance costs	(1,371)	(428)	-	-	(1,799)
Interest income	302	90	-	-	392
Depreciation	(14,581)	(2,237)	-	-	(16,818)
Share of loss of Associate	(559)	-	-	-	(559)
Profit/(Loss) before taxation	31,117	1,951	(474)	-	32,594
Segment assets	453,659	93,882	1,712	-	549,253
Segment liabilities	110,406	33,633	230	-	144,269

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

(ii) Analysis by geographical segments

	<u>Revenue</u>		<u>Non-current Assets*</u>	
	12 months		12 months	
	ended	ended	ended	ended
	30.06.14	30.06.13	30.06.14	30.06.13
	RM'000	RM'000	RM'000	RM'000
Malaysia	114,565	135,050	84,778	91,414
Vietnam	12,313	6,006	75,569	82,329
Other Asian countries	39,596	60,626	-	-
European countries	280,492	206,322	-	-
Others	38,375	53,885	-	-
	<u>485,341</u>	<u>461,889</u>	<u>160,347</u>	<u>173,743</u>

* Non-current assets information presented excludes financial assets.

A10. Valuations of Property, Plant and Equipment

There were no changes in the valuation of property, plant and equipment since the last audited financial statements for the financial year ended 30 June 2013.

A11. Event Subsequent to the End of the Reporting Period

Save as disclosed, there were no other material events subsequent to the end of the current financial year:

Chin Well Fasteners Co. Sdn Bhd, a wholly-own subsidiary of the Company had on 8 July 2014 disposed of 33,213 ordinary shares in Swisstec Sourcing Limited (Swisstec), equivalent to 50% of the total issued and paid-up share capital in Swisstec for a total consideration of USD0.8 mil. Following the disposal, Swisstec ceased to be an associate company of the Group. The disposal is not expected to have any material financial effect to the Group.

In view of the above, the Group has reclassified such investment as non-current asset held for sale as at 30 June 2014, with a loss of approximately RM2.42 million being recognised in profit or loss of the current financial year.

A12. Contingencies

There were no contingent assets or contingent liabilities since the end of the last annual reporting period.

A13. Changes in Group's Composition

There were no changes in the composition of the Group during the financial year under review.

A14. Capital Commitments

The Group has no major capital commitments as at the end of the reporting period.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

Part B - Explanatory Notes Pursuant To Appendix 9B Of The Listing Requirements Of Bursa Malaysia Securities Berhad

B1. Performance Analysis of all Operating Segments

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	3 months ended		12 months ended	
	30.6.14	30.06.13	30.6.14	30.06.13
	RM'000	RM'000	RM'000	RM'000
<u>Revenue - Business Segments</u>				
-- Fasteners Products	111,218	96,493	409,188	351,620
-- Wire Products	17,169	24,551	76,153	110,269
	<u>128,387</u>	<u>121,044</u>	<u>485,341</u>	<u>461,889</u>
<u>Profit/ (Loss) before taxation</u>				
-- Fasteners Products	18,351	10,819	49,253	31,117
-- Wire Products	1,699	743	1,808	1,951
-- Investment Holding	(229)	(237)	(436)	(474)
	<u>19,821</u>	<u>11,325</u>	<u>50,625</u>	<u>32,594</u>

Individual Quarter

During the current quarter under review, the Group recorded total revenue and total profit before tax of of RM128.39 million and RM19.82 million respectively.

Fasteners Products

Fasteners Products posted a revenue of RM111.22 million, representing an increase of 15.26% in the current reporting quarter as compared to the preceding year corresponding quarter, mainly contributed by higher export sales to European countries. In tandem with a higher revenue, the profit before tax of the division improved by RM7.53 million to RM18.35 million in the current quarter.

Wire Products

Wire Products division recorded a lower revenue in the current quarter of RM17.17 million as compared to RM24.55 million in the preceding year corresponding quarter. The division managed to reduce its operating cost with the implementation of effective cost control measures and hence contributed to higher profit before tax of RM1.70 million in the current reporting quarter.

Cumulative Quarter

The Group recorded a total revenue of RM 485.34 million and profit before taxation of RM 50.63 million in the current financial year. Higher revenue has resulted in a higher profit before tax during the year under review, with an increase of approximately 55.32% from RM32.59 million to RM50.63 million.

Fasteners Products

In the current financial year, the total revenue of Fasteners Products increased by 16.37% to RM409.18 million, whilst its profit before taxation improved by RM18.14 million to RM49.25 million. Recovering of the European market, coupled with the lower material cost and more favourable foreign exchange rate had contributed to the better performance of the division in the current reporting year. In addition, our Vietnam subsidiary managed to increase its profit margin, resulting in a much favourable results for the year.

Wire Product

Wire Product division recorded a revenue of RM76.15 million and profit before tax of RM1.81million in the current year to date. Both revenue and profit before tax dipped by 30.94% and 7.33% respectively as compared to the preceding year-to-date following the stiff competition from China as well as slowdown worldwide in wire products demand.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

B2. Variation of Results Against Preceding Quarter

	3 months ended 30.6.14 RM'000	3 months ended 31.3.14 RM'000
<u>Revenue - Business Segments</u>		
-- Fasteners Products	111,218	108,780
-- Wire Products	17,169	21,983
	<u>128,387</u>	<u>130,763</u>
<u>Profit/ (Loss) before taxation</u>		
-- Fasteners Products	18,351	10,959
-- Wire Products	1,699	424
-- Investment Holding	(229)	(79)
	<u>19,821</u>	<u>11,304</u>

The Group achieved a total revenue of RM128.39 million and profit before tax of RM19.82 million in the current quarter under review.

Fasteners Products

Fastener division recorded a higher revenue of RM111.22 million and profit before tax of RM18.35 million in the current quarter. The surge in local demand in addition to the lower material cost and operating expenditures had improved the overall performance of the division.

Wire Products

Wire Products division recorded a lower revenue of RM17.17 million in the current reporting quarter. Continuous cost control measure had managed to mitigate the financial impact of the lower revenue. The division posted a profit before tax of RM1.70 million in the current quarter.

B3. Prospects

The outlook for global political and economic condition is uncertain and the Group will continue with ongoing efforts to raise operational efficiency and productivity so as to further enhance its competitive edge in this challenging market environment.

Barring any unforeseen circumstances, the Group anticipates satisfactory performance and growth in the next financial year.

B4. Profit Forecast

There was no profit forecast made in any public document.

B5. Profit For The Period

Included in profit for the period are as follows:

	Current quarter RM'000	Current Year To date RM'000
Depreciation	4,390	17,444
Provision/(Reversal) of impairment loss on receivables	219	214
Fair value loss on non-current asset held for sale	2,416	2,416
Interest expense	334	1,200
Interest income	(146)	(542)
Loss on disposal of property, plant and equipment	74	74
Property, plant and equipment written off	117	117
Unrealised loss/(gain) on foreign exchange	(460)	(986)
Realised gain on foreign exchange	(1,089)	(1,543)

Other than the above items, there were no gain or loss on disposal of quoted or unquoted investments or properties, write off of inventories, gain or loss on derivatives as well as other exceptional items.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

B6. Tax Expense

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	3 months ended		12 months ended	
	30.6.14	30.06.13	30.6.14	30.06.13
	RM'000	RM'000	RM'000	RM'000
Malaysian income tax				
- Current tax	(2,952)	(2,019)	(9,792)	(6,712)
- Deferred tax liabilities	213	267	813	872
	<u>(2,739)</u>	<u>(1,752)</u>	<u>(8,979)</u>	<u>(5,840)</u>

The Group's effective tax rate for the current quarter under review is lower than the Malaysian statutory tax rate of 25%. This is mainly due to the lower tax rate enjoyed by our Vietnam subsidiary.

B7. Status of Corporate Proposals

There were no corporate proposals announced but not completed as at the date of this report.

B8. Borrowings and Debt Securities

The Group's borrowings as at 30 June 2014 were as follows:

	Denominated in USD RM'000	Denominated in RM RM'000	Total RM'000
Secured:			
Short term			
Onshore foreign currency loans	<u>73,138</u>	<u>-</u>	<u>73,138</u>

B9. Material Litigation

There was no material litigation during the financial period under review.

B10. Proposed Dividend

a. Dividend declared during the current reporting quarter and the corresponding quarter:

	Current Quarter	Corresponding Quarter
Interim dividend for the financial year	30.6.2014	30.6.2013
Declared and approved on	21.8.2014	22.8.2013
Entitlement date	25.9.2014	25.9.2013
Payment date	21.10.2014	22.10.2013
Dividend per share	2.83 sen	2 sen
Dividend %	5.66% (single tier)	4% (tax exempt)
Net dividend payable	RM 7,712,689	RM 5,450,663

b. The total dividend declared for the current financial year ended 30 June 2014 is 4.83 sen (single tier) per ordinary share.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

B11. Earnings Per Share

(i) Basic earnings per share

The basic earnings per share has been calculated based on the Group's profit after taxation attributable to owners of the Company divided by the weighted average number of ordinary shares in issue during the year.

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>3 months ended</u>		<u>12 months ended</u>	
	<u>30.6.14</u>	<u>30.6.13</u>	<u>30.6.14</u>	<u>30.6.13</u>
Profit after taxation				
Attributable to owners of the Company (RM'000)	12,477	7,909	32,852	22,150
Weighted average number of ordinary shares of RM0.50 each ('000)	272,533	272,533	272,533	272,533
Basic Earnings Per Share (sen)	4.58	2.90	12.05	8.13

(ii) Diluted Earnings Per Share

Diluted Earnings Per Share (sen)	4.58	2.90	12.05	8.13
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There is no diluted earnings per share as the Company does not have any convertible financial instruments as at the reporting date.

B12. Realised and Unrealised Profits Disclosure

	<u>As at</u>	<u>(Audited)</u>
	<u>30.06.14</u>	<u>As at</u>
	<u>RM'000</u>	<u>30.6.13</u>
		<u>RM'000</u>
Total retained profits of the Company and of it subsidiaries:		
- Realised	332,680	302,885
- Unrealised	(7,405)	(7,821)
	325,275	295,064
Total share of accumulated losses of an associate	(1,268)	(559)
Less: Consolidation adjustments	(87,944)	(80,393)
Total retained profits	236,063	214,112