

APM MOTORVEHICLE HOLDINGS BERHAD
(Company No. 424838-D)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 DECEMBER 2012 – unaudited**

<i>In thousands of RM</i>	Current Quarter Ended 31-Dec-12	Corresponding Quarter Ended 31-Dec-11	Cumulative Year To Date 31-Dec-12	Corresponding Year To Date 31-Dec-11
Revenue	300,976	306,331	1,198,475	1,182,069
Results from operating activities	29,135	42,289	150,164	165,238
Finance costs	(250)	(232)	(946)	(886)
Finance income	2,979	2,943	11,493	10,683
Profit before tax	31,864	45,000	160,711	175,035
Income tax expense	(7,276)	(3,912)	(35,524)	(37,353)
Profit for the period	24,588	41,088	125,187	137,682
Other comprehensive (expenses)/income, net of tax				
Foreign currency translation differences for foreign operations	(658)	(1,527)	(5,991)	909
Other comprehensive (expenses)/income for the period, net of tax	(658)	(1,527)	(5,991)	909
Total comprehensive income for the period	23,930	39,561	119,196	138,591
Profit attributable to :				
Owners of the Company	21,850	37,223	113,602	119,891
Non-controlling interests	2,738	3,865	11,585	17,791
Profit for the period	24,588	41,088	125,187	137,682
Total comprehensive income attributable to :				
Owners of the Company	21,192	35,696	107,711	118,948
Non-controlling interests	2,738	3,865	11,485	19,643
Total comprehensive income for the period	23,930	39,561	119,196	138,591
Earnings per share				
Basic (sen)	11.16	19.03	58.05	61.27
Diluted (sen)	N/A	N/A	N/A	N/A

The above condensed consolidated statement of comprehensive income should be read conjunction with the accompanying explanatory notes attached to these interim financial statements.

OMOTIVE HOLDINGS BERHAD
(Company No. 424838-D)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2012 – unaudited

<i>In thousands of RM</i>	As at 31-Dec-12	As at 31-Dec-11	As at 1-Jan-11
Assets			
Property, plant & equipment	238,406	246,021	240,153
Prepaid lease payments	8,504	7,649	6,320
Investment property	17,002	1,177	1,217
Development expenditure	1,726	799	936
Deferred tax assets	13,405	15,586	20,227
Total non-current assets	279,043	271,232	268,853
Inventories	176,804	163,609	176,293
Trade and other receivables, including derivatives	256,054	236,024	213,359
Assets held for sale	-	9,478	-
Cash and cash equivalents	427,012	393,637	351,207
Total current assets	859,870	802,748	740,859
Total assets	1,138,913	1,073,980	1,009,712
Equity			
Share capital	201,600	201,600	201,600
Reserves	698,840	640,949	556,088
Treasury shares	(12,796)	(12,786)	(12,776)
Total equity attributable to owners of the Company	887,644	829,763	744,912
Non-controlling interests	20,821	25,298	30,359
Total equity	908,465	855,061	775,271
Liabilities			
Long-term borrowings	795	-	-
Deferred tax liabilities	1,344	2,765	4,789
Employee benefits	14,010	14,761	14,139
Total non-current liabilities	16,149	17,526	18,928
Trade and other payables, including derivatives	185,423	175,728	179,656
Short term borrowings	25,308	21,677	25,279
Taxation	3,568	3,988	10,578
Total current liabilities	214,299	201,393	215,513
Total liabilities	230,448	218,919	234,441
Total equity and liabilities	1,138,913	1,073,980	1,009,712
Net asset per share attributable to owners of the Company (RM)	4.54	4.24	3.81

The above condensed consolidated statement of financial position should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2012 - unaudited

<i>In thousands of RM</i>	Non-Distributable			Distributable		Total	Non-controlling interests	Total equity
	Share capital	Treasury shares	Translation reserve	Capital reserve	Retained profits			
At 1-Jan-11	201,600	(12,776)	-	(24,441)	580,529	744,912	30,359	775,271
Foreign currency translation difference for foreign operation	-	-	(943)	-	-	(943)	1,852	909
Profit for the period	-	-	-	-	118,093	118,093	17,791	135,884
Purchase of treasury shares	-	(10)	-	-	-	(10)	-	(10)
Dilution of interest in Jointly-controlled entity	-	-	-	-	-	-	(3,891)	(3,891)
Dividend paid	-	-	-	-	(32,289)	(32,289)	(20,813)	(53,102)
At 31 Dec-2011	201,600	(12,786)	(943)	(24,441)	666,333	829,763	25,298	855,061
At 1-Jan-12	201,600	(12,786)	(943)	(24,441)	666,333	829,763	25,298	855,061
Foreign currency translation difference for foreign operation	-	-	(5,891)	-	-	(5,891)	(100)	(5,991)
Profit for the period	-	-	-	-	113,602	113,602	11,585	125,187
Purchase of treasury shares	-	(10)	-	-	-	(10)	-	(10)
Acquisition of non-controlling interest in a subsidiary	-	-	-	-	(2,853)	(2,853)	(2,716)	(5,569)
Non-controlling interest capital contribution	-	-	-	-	-	-	1,920	1,920
Dividend paid	-	-	-	-	(46,967)	(46,967)	(15,166)	(62,133)
At 31 Dec-2012	201,600	(12,796)	(6,834)	(24,441)	730,115	887,644	20,821	908,465

The above condensed consolidated statement of changes in equity should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

OLIDATED STATEMENT OF CASH FLOWS
R ENDED 31 DECEMBER 2012 – unaudited

	Current Year to Date <u>31-Dec-12</u>	Corresponding Year To Date <u>31-Dec-11</u>
<i>In thousands of RM</i>		
Cash flows from operating activities		
Profit before tax and non-controlling interests	160,711	175,035
Adjustments for non-cash items	27,913	37,631
Changes in working capital	(17,268)	(21,944)
Cash generated from operations	171,356	190,722
Interest/Tax/Employee benefits/provision	(29,232)	(42,511)
Net cash from operating activities	142,124	148,211
Cash flows from investing activities		
Proceeds from disposal of property, plant and equipment	3,277	713
Dilution of interest in jointly-controlled entity- consideration net of cash and cash equivalents reduced on dilution	-	(337)
Acquisition of non-controlling interest	(5,569)	-
Acquisition of property, plant and equipment	(45,057)	(49,249)
Lease payment for leasehold land	(1,463)	(1,596)
Additions of development expenditure	(1,370)	(240)
Capital contribution from non-controlling interest	1,920	-
Net cash used in investing activities	(48,262)	(50,709)
Cash flows from financing activities		
Dividends paid to owners of the company	(46,967)	(32,289)
Dividends paid to non-controlling interests	(15,166)	(20,813)
(Repayment)/Drawdown of short-term borrowings	(6,068)	12,185
Drawdown of long-term borrowings	795	-
Drawdown/(repayment) of trade loan	9,699	(15,385)
Purchase of treasury shares	(10)	(10)
Net cash used in financing activities	(57,717)	(56,312)
Net increase in cash and cash equivalents	36,145	41,190
Effect of exchange rate fluctuations on cash held	(2,770)	1,642
Cash and cash equivalents at 1 January	393,637	350,805
Cash and cash equivalents at the end of period	427,012	393,637

The above condensed consolidated statement of cash flows should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

AN FINANCIAL REPORTING STANDARDS (MFRS)

This condensed consolidated interim financial statement (Condensed Report) has been prepared in accordance with MFRS134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. This Condensed Report also complies with IAS34: *Interim Financial Reporting* issued by the International Accounting Standards Board (IASB). For the periods up to and including the year ended 31 December 2011, the Group prepared its financial statements in accordance with Financial Reporting Standards (FRSs).

This Condensed Report is the Group's first MFRS compliant Condensed Report and hence MFRS1: *First-Time Adoption of Malaysian Financial Reporting Standards (MFRS 1)* has been applied.

The date of transition to the MFRS framework is 1 January 2011. At that transition date, the Group reviewed its accounting policies and considered the transitional opportunities under MFRS1. The impact of the transition from FRS to MFRS is described in Note 2.1 below.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Application of MFRS 1

The audited financial statements of the Group for the year ended 31 December 2011 were prepared in accordance with FRS. As the requirements under FRS and MFRS are similar, the significant accounting policies adopted in preparing this Condensed Report are consistent with those of the audited financial statements for the year ended 31 December 2011 except as discussed below:

(a) Foreign currency translation reserve

Under FRS, the Group recognized translation differences on foreign operations as a separate component of equity. Cumulative foreign currency translation differences for all foreign operations are deemed to be nil as at the date of transition to MFRS.

Accordingly, at the date of transition to MFRS, the cumulative foreign currency translation differences of RM 2,525,000 as at 1 January 2011 were adjusted to retained earnings.

(b) Deferred tax on reinvestment tax incentive

In the previous years, the Group did not recognize deferred tax on unutilized reinvestment tax incentive.

Under MFRS 112, Income Taxes, the Group has now recognized the deferred tax assets arising from the unutilized reinvestment tax incentives.

Reconciliation of financial position as at 1 January 2011

<i>In thousands of RM</i>	FRSs as at 1-Jan-11	Effect of Transition to MFRSs	MFRSs as at 1-Jan-11
<u>Non current assets</u>			
Deferred tax assets	13,079	7,148	20,227
<u>Equity</u>			
Foreign currency translation reserve	(2,525)	2,525	-
Retained earnings	575,906	4,623	580,529

Reconciliation of financial position as at 31 December 2011

<i>In thousands of RM</i>	FRSs as at 31-Dec-11	Effect of Transition to MFRSs	MFRSs as at 31-Dec-11
<u>Non current assets</u>			
Deferred tax assets	10,236	5,350	15,586
<u>Equity</u>			
Foreign currency translation reserve	(3,468)	2,525	(943)
Retained earnings	663,508	2,825	666,333

2.2 MFRSs, Amendments to MFRSs and IC Interpretation issued but not yet effective

At the date of authorization of these interim financial statements, the following MFRSs, Amendments to MFRSs and IC Interpretation were issued but not yet effective and have not been applied by the Group:

MFRSs, Amendments to MFRSs and IC Interpretation		Effective for annual periods beginning on or after
Amendments to MFRS 101	Presentation of Items of Other Comprehensive Income	1 July 2012
MFRS 10	Consolidated Financial Statements	1 January 2013
MFRS 11	Joint Arrangements	1 January 2013
MFRS 12	Disclosure of Interests in Other Entities	1 January 2013
MFRS 13	Fair Value Measurement	1 January 2013
MFRS 119	Employee Benefits	1 January 2013
MFRS 127	Separate Financial Statements	1 January 2013
MFRS 128	Investments in Associates and Joint venture	1 January 2013
Amendments to MFRS 7	Disclosures - Offsetting Financial Assets	1 January 2013
IC Interpretation 20	Stripping Costs in the Production Phase of a Surface Mine and Financial Liabilities	1 January 2013
Amendments to MFRS 132	Offsetting Financial Assets and Financial Liabilities	1 January 2014
MFRS 9	Financial Instruments (IFRS 9 issued by IASB in November 2009 and October 2010)	1 January 2015

3. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS

The operations of the Group were not affected by any seasonal or cyclical factors, other than the general economic environment in which the Group operates.

4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

NIL.

5. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATES

NIL.

6. DEBT AND EQUITY SECURITIES

There were no issuances, repurchases, resale or repayment of debts and equity securities in the current interim period and financial year to date, other than the following repurchase of shares by the Company:

Month	In thousands of RM	
	No. of shares repurchased	Total consideration
Feb-12	1,000	4
Aug-12	1,000	6
Total	2,000	10

7. DIVIDENDS PAID

The following dividend was paid to the shareholders during the current quarter and year to date.

<i>In thousands of RM</i>	Current	Corresponding	Current	Corresponding
	Quarter Ended <u>31-Dec-12</u>	Quarter Ended <u>31-Dec-11</u>	Year To Date <u>31-Dec-12</u>	Year To Date <u>31-Dec-11</u>
Final dividend 2011/2010	-	-	32,289	17,612
<u>Interim dividend 2012/2011</u>	-	-	<u>14,678</u>	<u>14,677</u>
	-	-	<u>46,967</u>	<u>32,289</u>

8. SEGMENTAL INFORMATION

The Group's operating structure comprises the following strategic business divisions, each offering different groups of products or activities as described below:

- *Suspension Division, Malaysia:* comprises business in products such as leaf springs, parabolic springs, coil springs, shock absorbers, Gas Springs, U-bolts and metal parts.
- *Interior & Plastics Division, Malaysia:* comprises business in products such as plastics parts, interiors, seatings for motor vehicles, buses, auditoriums and cinemas.
- *Electrical & Heat Exchange Division, Malaysia:* comprises business in products such as air-conditioning systems, radiators, starter motors, alternators, wiper system, distributors and other electrical parts.
- *Marketing Division, Malaysia:* main activity is that of trading and distribution of automotive components/parts manufactured by the Group for the replacement and export market.
- *Others, Malaysia:* comprises mainly operations related to the rental of investment properties in Malaysia, provision of management services for companies within the Group and provision of engineering and research services.
- *Operations Outside Malaysia:* comprises businesses in Indonesia, Vietnam and Australia

Performance of these operating segments is measured primarily on the gross sales and the profit before tax. The results by segments for the quarter are as follows:

In thousands of RM

Quarterly	31-Dec-12		31-Dec-11	
	Segment Revenue	Profit/(loss) before tax	Segment Revenue	Profit before tax
Operations within Malaysia				
Suspension	55,702	2,722	60,209	7,151
Interior & Plastics	194,927	22,930	195,137	30,811
Electricals & Heat Exchange	65,322	1,685	64,371	5,516
Marketing	52,375	3,700	52,882	3,286
Others	17,346	(394)	27,348	(2,118)
<u>Operations outside Malaysia</u>	<u>27,920</u>	<u>1,052</u>	<u>31,985</u>	<u>(15)</u>
	413,592	31,695	431,932	44,631
Eliminations	(112,616)	169	(125,601)	369
	<u>300,976</u>	<u>31,864</u>	<u>306,331</u>	<u>45,000</u>

In thousands of RM

Cumulative year to date	31-Dec-12		31-Dec-11	
	Segment Revenue	Profit/(loss) before tax	Segment Revenue	Profit before tax
Operations within Malaysia				
Suspension	226,320	16,854	233,139	25,670
Interior & Plastics	768,375	106,199	722,809	112,151
Electricals & Heat Exchange	248,788	14,433	258,402	22,737
Marketing	205,232	12,720	207,350	14,220
Others	42,196	1,644	42,632	(3,313)
<u>Operations outside Malaysia</u>	<u>123,132</u>	<u>8,127</u>	<u>137,721</u>	<u>3,802</u>
	1,614,043	159,977	1,602,053	175,267
Eliminations	(415,568)	734	(419,984)	(232)
	<u>1,198,475</u>	<u>160,711</u>	<u>1,182,069</u>	<u>175,035</u>

9. RELATED PARTY DISCLOSURES

The following are significant related party transactions:-

In thousands of RM

<u>With TCMH Group</u>	<u>Current Quarter Ended 31-Dec-12</u>	<u>Corresponding Quarter Ended 31-Dec-11</u>	<u>Cumulative Year To Date 31-Dec-12</u>	<u>Corresponding Year To Date 31-Dec-11</u>
Sales of goods	32,657	26,234	128,030	114,628
Rental income	435	124	1,381	336
Insurance agency services	(800)	(220)	(2,417)	(2,657)
Rental expense	(4)	(1)	(11)	(5)
Purchase of goods and services	(2,639)	(2,351)	(7,950)	(7,608)
Administrative and consultancy services	(84)	(123)	(157)	(127)

The above transactions had been entered into in the ordinary course of business on normal commercial terms with Tan Chong Motor Holdings Bhd and its subsidiaries (öTCMH Groupö).

10. CASH AND BANK BALANCES OF THE GROUP

<i>In thousands of RM</i>	<u>As at 31-Dec-12</u>	<u>As at 31-Dec-2011</u>
Cash and bank balances	90,919	25,365
Deposits placed with licensed banks	336,093	368,272
	<u>427,012</u>	<u>393,637</u>

11. CAPITAL COMMITMENTS

In thousands of RM

	<u>31-Dec-12</u>	<u>31-Dec-11</u>
Authorized but not contracted for	1,675	2,649
Contracted but not provided for	18,853	23,638
Total	<u>20,528</u>	<u>26,287</u>

12. CONTINGENT ASSETS AND LIABILITIES

There were no contingent assets and no changes in the contingent liability since 31 December 2011.

13. CHANGES IN COMPOSITION OF THE GROUP

On 23 & 25 October 2012, the Group has incorporated three (3) new wholly-owned Subsidiaries APM Automotive IndoChina Limited, APM Automotive Thailand Limited and APM Automotive Myanmar Limited, under the Labuan Companies Act, 1990.

Group Review

4Q12 vs. 4Q11

The Group's 4Q12 turnover of RM 300.98 million was slightly lower by 1.8% compared to 4Q11 of RM 306.33 million.

The Group's 4Q12 profit before tax (PBT) of RM 31.86 million lower than 4Q11 of RM 45.00 million by 29.2%, mainly due to adjusted competitive pricing for OEMs and revaluation of inventory to reflect the market value caused by the weakening of Japanese Yen.

YTD 2012 vs. YTD 2011

Turnover for YTD 2012 of RM 1,198.47 million was marginally higher by 1.4% compared to YTD 2011's turnover of RM 1,182.07 million.

Profit before tax for YTD 2012 was lower by 8.2% at RM 160.71 million compared to RM 175.04 million in YTD 2011, mainly due to adjusted competitive pricing to OEMs and revaluation of inventory to reflect the sudden depreciation of Japanese Yen in fourth quarter.

Segmentation Review

Suspension

The Suspension Division recorded revenue of RM55.70 million in 4Q12, decreased by 7.5% compared to RM 60.21 million in 4Q11, mainly due to strengthening of Ringgit against major export currencies Euro and USD which reduced export revenue, and lower demand from Euro zone caused by deepening of debt crisis.

PBT for 4Q12 recorded RM 2.72 million, decreased by 62.0% compared to RM 7.15 million in 4Q11, mainly due to competitive pricing for OEMs which resulted to reduction of margin, lower OEMs' production volume for some models, lower demand from replacement and export markets.

YTD 2012 revenue recorded RM 226.32 million, a drop of 2.9% compared to RM 233.14 million in corresponding period of last year, mainly due to lower demand from Europe as financial crisis deepening and price reduction for OEMs.

PBT YTD 2012 recorded RM 16.85 million, lower by 34.3% compared to RM 25.67 million in corresponding period of 2011 mainly due to price reduction for OEMs resulted to lower profit margin and weaker Euro against Ringgit on export sales.

Interior & Plastics

Revenue for Interior and Plastics Division recorded RM194.93 million in 4Q12, slightly lower than 4Q11 of RM195.14 million.

PBT in 4Q12 recorded RM22.93 million, lower by 25.6% compared to RM30.81 million in 4Q11, mainly due to price reduction to major customers which resulted in lower margin.

Revenue for YTD 2012 of RM768.38 million, an increase of 6.3% compared to RM722.81 million in corresponding period of 2011.

PBT for YTD 2012 recorded RM106.20 million, lower by 12.2% compared to YTD 2011 of RM 112.15 million, mainly due to price reduction to major customers and pre-operating expenses for Malaysia APM-IAC joint venture entity.

recorded sales of RM65.32 million in 4Q12, slightly higher than 4Q11 of

decrease of 69.5% from RM5.52 million in 4Q11, mainly caused by devaluation of Japanese Yen denominated inventory as the currency weakening against book value at the end of 2012 by 10%.

Revenue for YTD 2012 of RM248.79 million, a decrease of 3.7% compared to RM258.40 million for YTD 2011.

PBT for YTD 2012 recorded RM14.43 million, dropped by 36.5% from YTD 2011 of RM22.74 million, mainly due to volatility of Japanese Yen and lower sales.

Marketing

This Division recorded revenue of RM52.38 million in 4Q12, a slight decrease of 1.0% compared to RM52.88 million in 4Q11.

Revenue for the full year of 2012 was RM205.23 million, a drop of 1.0% over the corresponding period of 2011 of RM207.35 million.

YTD 2012 PBT of RM12.72 million compared to RM14.22 million in 2011, a decrease of 10.6% mainly due to lower demand from Euro Zone, weakening of Euro and more competitive pricing from China's and Turkey's products.

Others, Malaysia

This segment comprises mainly operations relating to the rental of properties in Malaysia, provision of management services, engineering and research services for companies within the Group. The revenue streams were mainly rental and services fee charged within the Group and formed part of inter-segment elimination for the total Group's results (as depicted in Note 8).

Operations outside Malaysia

Operations outside Malaysia recorded revenue of RM27.92 million in 4Q12, a decrease of 12.7% compared to RM31.99 million in 4Q11, mainly due to the divestment of radiator business in Australia in early 2012.

The segment's PBT of RM1.05 million in 4Q12, increased significantly compared to a marginal loss in 4Q11, mainly due to reduction in operating losses following divestment of loss making operations in Australia and improvement of Vietnam operations.

YTD 2012's revenue for operations outside Malaysia was RM123.13 million, a drop of 10.6% compared to YTD 2011 of RM137.72 million, mainly due to the divestment of radiator business in Australia in early 2012.

The YTD 2012's PBT of RM8.13 million was significantly higher than YTD 2011's PBT of RM3.80million, mainly due to stabilization of local currencies exchange in the operating countries and disposal proceeds from divestment of radiator business in Australia.

ANCE OF OPERATING SEGMENTS OF CURRENT QUARTER ARTER

There was no material change to the Group's performance. Group revenue of RM300.98 million recorded in 4Q12 was 2.2% lower than that of RM307.69 million in 3Q12. The Group's PBT of RM31.86 million in 4Q12 declined by 25.0% from RM42.50 million in 3Q12, mainly due to competitive pricing to major local OEM customers, reduction in overseas demand, and devaluation of Japanese Yen denominated inventory due to weakening of Japanese Yen against Ringgit at end of 2012.

16. COMMENTARY ON PROSPECTS AND TARGETS

The Malaysian Automotive Association has forecasted total industry volume growth to be at 2.0%, ie. 640,000 units in 2013 from 627,753 units in 2012. Among the challenges for the automotive industry are Malaysia's GDP growth, which is forecasted to be 5.6% in 2013 mainly driven by domestic demand, the global economy remains fragile, resulting in slow growth in Euro Zone and USA. In addition, the company is subject to upward price trend in parts and key raw materials. However, the Group is cautiously optimistic that its performance will be satisfactory.

17. INCOME TAX EXPENSE

The Group's effective tax rate is lower than the statutory tax rate due mainly to the availability of tax incentives.

<i>In thousands of RM</i>	Current Quarter Ended 31-Dec-12	Corresponding Quarter Ended 31-Dec-11	Cumulative Year To Date 31-Dec-12	Corresponding Year To Date 31-Dec-11
<u>Current tax</u>				
- Current year	(7,083)	(8,310)	(34,868)	(36,256)
- Prior year	(551)	(9)	443	(673)
<u>Deferred tax</u>				
- Current year	713	860	(885)	(1,208)
- Prior year	(260)	3,569	108	959
Withholding Tax	(95)	(22)	(322)	(175)
	<u>(7,276)</u>	<u>(3,912)</u>	<u>(35,524)</u>	<u>(37,353)</u>

18. CORPORATE PROPOSALS

There were no corporate proposals announced but not completed as at the reporting date.

19. RETAINED EARNINGS

(RM'000)	As At 31-Dec-12	As At 31-Dec-11
Total retained profits/(accumulated losses) of the company and its subsidiaries		
- Realised	710,851	651,155
- Unrealised Gain/(Loss)	786	4,941
	<u>711,637</u>	<u>656,096</u>
Total share of retained profits/(accumulated losses) of jointly-controlled entities		
- Realised	24,882	20,333
- Unrealised Gain/(Loss)	450	405
	<u>25,332</u>	<u>20,738</u>
Consolidation adjustments	(6,854)	(10,501)
Total group retained profits as per consolidated accounts	<u>730,115</u>	<u>666,333</u>

<i>In thousands of RM</i>		Current	As at
		Quarter Ended 31-Dec-12	31-Dec-11
Unsecured	- Trade loan	6,117	9,492
	- Short term borrowings	19,191	12,185
Secured	- Term loan	795	-
		<u>26,103</u>	<u>21,677</u>
Amount due within the next 12 months		25,308	21,677
Amount due after the next 12 months		795	-
		<u>26,103</u>	<u>21,677</u>

Group borrowings breakdown by currencies.

<i>In thousands of RM</i>		Current	As at
		Quarter Ended 31-Dec-12	31-Dec-11
Functional	Denominated		
Currency	In		
RM	RM	14,453	8,738
AUD	USD	-	754
USD	USD	6,117	8,975
IDR	IDR	5,533	3,210
		<u>26,103</u>	<u>21,677</u>

Functional currency of borrowing entities in Malaysia are denominated in RM while functional currency of borrowing entities outside Malaysia are denominated in currencies of the respective countries in which they are operating.

21. CHANGES IN MATERIAL LITIGATION

There was no material litigation against the Group as at the reporting date.

22. PROPOSED DIVIDEND

Subject to the approval of the shareholders at the forthcoming Annual General Meeting, the Directors recommend the payment of a final dividend of 12% less 25% tax and special final dividend of 10% less 25% for the year ended 31 December 2012 (2011 ó 12% less 25% tax and special final dividend of 10% less 25%). The amount payable is approximately RM 32.29 million. The entitlement and payment dates will be announced at a later date.

An interim dividend of 10% less 25% tax (2011 ó 10% less 25%) amounting to RM14.68 million (2011 ó RM14.68 million) was paid on 28 September 2012. Together with the proposed final dividend, the total dividend payment for the year ended 31 December 2012 would be RM 46.97million (2011 óRM46.97million).

23. EPS

The calculation of basic earnings per share for the periods is based on the net profit attributable to ordinary shareholders of the periods and the weighted average numbers of ordinary shares outstanding during the periods as follows:

Weighted average number of ordinary shares('000')	Current	Corresponding	Cumulative	Corresponding
	Quarter Ended 31-Dec-12	Quarter Ended 31-Dec-11	Year To Date 31-Dec-12	Year To Date 31-Dec-11
Issued ordinary shares at beginning of the period	195,689	195,691	195,691	195,693
Effect of shares buyback during the period	-	-	(2)	(2)
Weighted average number of ordinary shares	<u>195,689</u>	<u>195,691</u>	<u>195,689</u>	<u>195,691</u>

Profit before tax is arrived at after (charging)/crediting the following items:

<i>In thousands of RM</i>	Current	Corresponding	Cumulative	Corresponding
	Quarter Ended 31-Dec-12	Quarter Ended 31-Dec-11	Year To Date 31-Dec-12	Year To Date 31-Dec-11
(a) Interest income	2,979	2,943	11,493	10,683
(b) Other income including investment income	314	756	6,445	2,890
(c) Interest expense	(250)	(232)	(946)	(886)
(d) Depreciation and Amortization	(7,422)	(10,347)	(34,247)	(39,295)
(e) Provision of and write off receivables	358	(846)	653	(944)
(f) Provision of and write off inventories	257	624	1,056	755
(g) Gain or (loss) on disposal of quoted and unquoted investment and property	123	656	899	574
(h) Reversal of impairment loss on property, plant & machinery	-	-	254	-
(i) Foreign exchange gain or (loss)	828	1,007	1,696	805
(j) Gain or (loss) on derivative	(2,850)	41	(4,211)	(317)
(k) Exceptional items	-	-	-	-

25. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the financial statements for the financial year ended 31 December 2011 was unqualified.

BY ORDER OF THE BOARD

Lee Yuen Lin
Pan Seng Wee
Company Secretaries

Kuala Lumpur

27 Feb 2013