



WARISAN TC HOLDINGS BERHAD
(Company No: 424834-W)

**INTERIM FINANCIAL REPORT FOR THE
QUARTER ENDED 30 SEPTEMBER 2012
(THE FIGURES HAVE NOT BEEN AUDITED)**

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter Ended 30 September		Year to Date 30 September	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Revenue	121,682	126,338	392,329	352,973
Cost of sales	(84,169)	(88,643)	(274,590)	(244,810)
Gross profit	37,513	37,695	117,739	108,163
Other income	940	98	2,246	1,034
Selling and distribution expenses	(16,996)	(15,662)	(52,347)	(47,043)
Administrative and general expenses	(14,556)	(14,206)	(42,333)	(40,319)
Interest expense	(2,527)	(2,356)	(7,419)	(6,402)
Interest income	621	588	1,577	1,600
Profit before tax	4,995	6,157	19,463	17,033
Tax expense	(1,231)	(1,977)	(6,574)	(6,638)
Profit for the period	3,764	4,180	12,889	10,395
Other comprehensive income, net of tax				
Change in fair value of cash flow hedge	(444)	1,778	(301)	1,766
Foreign exchange differences from translation	(414)	389	(386)	230
Total other comprehensive income for the period	(858)	2,167	(687)	1,996
Total comprehensive income for the period	2,906	6,347	12,202	12,391
Profit attributable to:				
Owners of the Company	3,809	4,079	12,918	10,333
Non-controlling interests	(45)	101	(29)	62
	3,764	4,180	12,889	10,395
Total comprehensive income attributable to:				
Owners of the Company	2,951	6,246	12,231	12,329
Non-controlling interests	(45)	101	(29)	62
	2,906	6,347	12,202	12,391
Basic earnings per share (sen)	5.85	6.26	19.83	15.85
Diluted earnings per share (sen)	N/A	N/A	N/A	N/A

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2011.



WARISAN TC HOLDINGS BERHAD
(Company No: 424834-W)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30.09.2012 RM'000	As at 31.12.2011 RM'000 Restated	As at 01.01.2011 RM'000 Restated
ASSETS			
Property, plant and equipment	211,814	209,259	182,942
Investment property	22,700	22,700	-
Other investments	35	35	35
Lease receivables	3,720	7,252	8,296
Deferred tax assets	1,009	893	471
Intangible assets	15,075	15,075	15,075
Total non-current assets	<u>254,353</u>	<u>255,214</u>	<u>206,819</u>
Inventories	132,530	104,363	81,017
Receivables, deposits and prepayments	143,991	117,251	99,790
Derivative financial assets	1	118	100
Current tax assets	7,997	5,922	3,555
Cash and cash equivalents	115,502	99,803	86,988
Total current assets	<u>400,021</u>	<u>327,457</u>	<u>271,450</u>
TOTAL ASSETS	<u>654,374</u>	<u>582,671</u>	<u>478,269</u>
EQUITY			
Share capital	67,200	67,200	67,200
Share premium	615	615	615
Reserves	(29,963)	(29,276)	(41,614)
Retained earnings	226,442	219,386	211,553
Treasury shares	(4,128)	(4,051)	(3,933)
Total equity attributable to owners of the Company	<u>260,166</u>	<u>253,874</u>	<u>233,821</u>
Non-controlling interests	<u>384</u>	<u>413</u>	<u>384</u>
TOTAL EQUITY	<u>260,550</u>	<u>254,287</u>	<u>234,205</u>
LIABILITIES			
Deferred tax liabilities	18,507	17,770	13,871
Employee benefits	2,759	2,522	2,303
Borrowings	81,382	85,635	58,344
Total non-current liabilities	<u>102,648</u>	<u>105,927</u>	<u>74,518</u>
Payables and accruals	125,624	91,699	87,814
Borrowings	161,077	128,887	80,565
Derivative financial liabilities	466	182	100
Current tax liabilities	4,009	1,689	1,067
Total current liabilities	<u>291,176</u>	<u>222,457</u>	<u>169,546</u>
TOTAL LIABILITIES	<u>393,824</u>	<u>328,384</u>	<u>244,064</u>
TOTAL EQUITY AND LIABILITIES	<u>654,374</u>	<u>582,671</u>	<u>478,269</u>
Net assets per share attributable to owners of the Company (RM)	<u>3.99</u>	<u>3.90</u>	<u>3.59</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2011.



WARISAN TC HOLDINGS BERHAD
(Company No: 424834-W)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to owners of the Company →								Non-controlling interests	Total Equity	
	← Non-distributable →				→ Distributable →						
	Share capital	Share premium	Treasury shares	Merger reserve	Translation reserve	Hedging reserve	Revaluation reserve	Retained earnings			Total
RM000	RM000	RM000	RM000	RM000	RM000	RM000	RM000	RM000	RM000		
At 1 January 2011 - restated	67,200	615	(3,933)	(41,614)	-	-	-	211,553	233,821	384	234,205
Foreign currency translation differences for foreign operations	-	-	-	-	230	-	-	-	230	-	230
Cash flow hedge	-	-	-	-	-	1,766	-	-	1,766	-	1,766
Total other comprehensive income for the period	-	-	-	-	230	1,766	-	-	1,996	-	1,996
Profit for the period	-	-	-	-	-	-	-	10,333	10,333	62	10,395
Total comprehensive income for the period	-	-	-	-	230	1,766	-	10,333	12,329	62	12,391
Purchase of treasury shares	-	-	(79)	-	-	-	-	-	(79)	-	(79)
Dividend - 2010 final	-	-	-	-	-	-	-	(2,934)	(2,934)	-	(2,934)
Dividend - 2011 interim	-	-	-	-	-	-	-	(2,933)	(2,933)	-	(2,933)
At 30 September 2011 - restated	67,200	615	(4,012)	(41,614)	230	1,766	-	216,019	240,204	446	240,650
At 1 January 2012 - restated	67,200	615	(4,051)	(41,614)	181	(48)	12,205	219,386	253,874	413	254,287
Foreign currency translation differences for foreign operations	-	-	-	-	(386)	-	-	-	(386)	-	(386)
Cash flow hedge	-	-	-	-	-	(301)	-	-	(301)	-	(301)
Total other comprehensive income for the period	-	-	-	-	(386)	(301)	-	-	(687)	-	(687)
Profit for the period	-	-	-	-	-	-	-	12,918	12,918	(29)	12,889
Total comprehensive income for the period	-	-	-	-	(386)	(301)	-	12,918	12,231	(29)	12,202
Purchase of treasury shares	-	-	(77)	-	-	-	-	-	(77)	-	(77)
Dividend - 2011 final	-	-	-	-	-	-	-	(2,931)	(2,931)	-	(2,931)
Dividend - 2012 interim	-	-	-	-	-	-	-	(2,931)	(2,931)	-	(2,931)
At 30 September 2012	67,200	615	(4,128)	(41,614)	(205)	(349)	12,205	226,442	260,166	384	260,550

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2011.



WARISAN TC HOLDINGS BERHAD
(Company No: 424834-W)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	For the 9 months ended 30 September 2012 RM'000	For the 9 months ended 30 September 2011 RM'000
Profit before tax	19,463	17,033
Adjustments for :		
Depreciation	36,665	32,225
Other non-cash items	356	(2,459)
Non-operating items (which are investing/financing)	5,842	4,802
Operating profit before working capital changes	<u>62,326</u>	<u>51,601</u>
Changes in working capital	(18,030)	(14,157)
Other cash generated from operations	<u>(2,795)</u>	<u>6,422</u>
Net cash generated from operating activities	<u>41,501</u>	<u>43,866</u>
Net cash used in investing activities		
Purchase of property, plant and equipment	(42,616)	(84,702)
Proceeds from disposal of property, plant and equipment	969	4,659
Interest received	1,577	1,600
	<u>(40,070)</u>	<u>(78,443)</u>
Net cash generated from financing activities		
Dividends paid to shareholders of the Company	(5,862)	(5,867)
Proceeds from bills payable	233,371	173,877
Repayment of bills payable	(228,774)	(160,521)
Proceeds from term loan	20,000	70,000
Repayment of term loan	(30,660)	(12,811)
Proceeds from revolving credit	101,000	89,000
Repayment of revolving credit	(67,000)	(85,000)
Interest paid	(7,419)	(6,402)
Purchase of treasury shares	(77)	(79)
	<u>14,579</u>	<u>62,197</u>
Net changes in cash and cash equivalents	16,010	27,620
Cash and cash equivalents at beginning of year	99,803	86,988
Foreign exchange differences	(311)	188
Cash and cash equivalents at end of period	<u>115,502</u>	<u>114,796</u>
Cash and cash equivalents comprise:-		
Cash and bank balances	14,618	30,868
Fixed deposits	100,884	83,928
	<u>115,502</u>	<u>114,796</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2011.



Explanatory notes as per FRS 134 – Interim Financial Reporting

1. Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting in Malaysia and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2011.

This interim financial report is the Group’s first MFRS compliant condensed report and hence MFRS 1 : First-Time Adoption of Malaysian Financial Reporting Standards (MFRS1) 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 Financial Reporting Standards (“FRS”) to MFRS is described below.

Foreign currency translation reserve (“FCTR”)

At the date of transition to MFRS, the cumulative foreign currency differences of RM662,000 is adjusted to retained earnings. The reconciliation of equity for comparative periods and of equity at date of transition reported under FRS to those reported for periods and at the date of transition under MFRS is as follows:-

Reconciliation of equity as at 1 January 2011

<u>RM’000</u>	<u>FRS as at 1.1.2011</u>	<u>Effect of transition to MFRS</u>	<u>MFRS as at 1.1.2011</u>
Equity			
FCTR	(662)	662	-
Retained earnings	212,215	(662)	211,553

Reconciliation of equity as at 30 September 2011

<u>RM’000</u>	<u>FRS as at 30.9.2011</u>	<u>Effect of transition to MFRS</u>	<u>MFRS as at 30.9.2011</u>
Equity			
FCTR	(432)	662	230
Retained earnings	216,681	(662)	216,019

Reconciliation of equity as at 31 December 2011

<u>RM’000</u>	<u>FRS as at 31.12.2011</u>	<u>Effect of transition to MFRS</u>	<u>MFRS as at 31.12.2011</u>
Equity			
FCTR	(481)	662	181
Retained earnings	220,048	(662)	219,386



2. Qualification of financial statements

The audited report of the preceding annual financial statements was not subject to any qualification.

3. Seasonal or cyclical factors

Apart from the general economic environment in which the Group operates, the businesses of the Group were not affected by any significant seasonal or cyclical factors in the current interim period.

4. Nature and amount of unusual items

There were no unusual items that have a material effect on the assets, liabilities, equity, net income, or cash flows for the current interim period.

5. Nature and amount of changes in estimates

There were no material changes in estimates in respect of amounts reported in prior interim periods of the prior financial year.

6. Debt and equity securities

There was no share buy-back during the current interim period. Cumulative total number of shares repurchased at the end of the quarter was 2,069,300. The shares repurchased are being held as treasury shares in accordance with Section 67A of the Companies Act 1965. None of the treasury shares held were resold or cancelled during the current interim period.

There were no issuance and repayment of debt securities, share cancellation and resale of treasury shares for the current interim period.

7. Dividend paid

An interim dividend of 6% (2011 – 6%) less tax per share amounting to RM2.931 million (2011 – RM2.933 million) in respect of financial year ending 31 December 2012 was declared on 14 August 2012 and paid on 28 September 2012.



8. Operating segments

The Group's report on operating segments for the financial year-to-date is as follows:-

Business segments	9 Months Ended												
	<u>Machinery</u>		<u>Travel and car rental</u>		<u>Consumer products</u>		<u>Automotive</u>		<u>Other operations</u>		<u>Total</u>		
	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
External revenue	160,400	139,539	151,461	146,281	46,420	46,959	31,674	18,182	2,374	2,012	392,329	352,973	
Inter-segment revenue	-	-	1,001	1,194	-	-	-	160	-	-	1,001	1,354	
Segment profit / (loss)	20,591	18,633	40,693	36,414	3,462	3,503	1,171	922	276	64	66,193	59,536	
Segment assets	279,141	221,436	225,761	231,797	72,778	61,031	36,058	26,549	7,311	6,306	621,049	547,119	
Segment liabilities	193,178	139,283	141,467	151,466	15,062	14,656	20,657	10,725	649	852	371,013	316,982	
Reconciliation of reportable segment profit or loss												9 Months Ended	
												2012	2011
												RM'000	RM'000
Total profit or loss for reportable segments												66,193	59,536
Depreciation and amortisation												(36,665)	(32,225)
Interest expense												(7,419)	(6,402)
Interest income												1,577	1,600
Non-reportable segment expenses												(4,223)	(5,476)
Consolidated profit before tax												19,463	17,033
Reconciliation of reportable segment assets												2012	2011
												RM'000	RM'000
Total assets for reportable segments												621,049	547,119
Assets for other non-reportable segment												33,325	34,221
Consolidated assets												654,374	581,340
Reconciliation of reportable segment liabilities												2012	2011
												RM'000	RM'000
Total liabilities for reportable segments												371,013	316,982
Liabilities for other non-reportable segment												22,811	23,708
Consolidated liabilities												393,824	340,690

9. Property, plant and equipment

The valuation of property, plant and equipment were brought forward without amendment from the annual financial statements for the year ended 31 December 2011.

10. Material subsequent event

There has not arisen in the interval between the end of this reporting period and the date of this announcement, any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the Group.



11. Changes in composition of the Group

On 17 July 2012, a new wholly-owned subsidiary, WTC Automotive (M) Sdn Bhd was incorporated with a paid up capital of RM2.00 to cater for the Group's future expansion needs.

12. Changes in contingent liabilities

There was no material change in contingent liabilities since the last quarterly announcement made.

13. Related party disclosures

Related party transactions between the Group and related parties are as follows:-

	Individual Quarter		Cumulative Quarter	
	30.09.12	30.09.11	30.09.12	30.09.11
	RM'000	RM'000	RM'000	RM'000
Sales	9,477	9,399	32,156	17,510
Travel agency, car rental and workshop services	1,178	1,092	5,073	4,656
Rental income	287	130	823	346
	<u>10,942</u>	<u>10,621</u>	<u>38,052</u>	<u>22,512</u>
Purchase of trucks and spare parts	181	378	1,604	1,565
Workshop service	765	333	1,504	1,105
Rental expense	14	13	39	54
Purchase of property, plant and equipment	2,411	4,786	15,362	22,879
Insurance agency service	272	639	2,814	2,041
Administrative service	340	652	1,192	1,709
Assembly service	1,547	4,223	1,972	4,223
	<u>5,530</u>	<u>11,024</u>	<u>24,487</u>	<u>33,576</u>

Related party transactions between the Group and jointly controlled entities are as follows:-

	Individual Quarter		Cumulative Quarter	
	30.09.12	30.09.11	30.09.12	30.09.11
	RM'000	RM'000	RM'000	RM'000
Sales	1,055	1,246	4,247	4,597
Travel agency , car rental and workshop services	203	634	853	1,291
	<u>1,258</u>	<u>1,880</u>	<u>5,100</u>	<u>5,888</u>
Purchase of products	71	44	257	118

The above transactions were entered into in the ordinary course of business based on normal commercial terms and on arms length basis. These transactions were established on terms that are not materially different from those with unrelated parties.



Additional Information Required in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”)

1. Review of performance

9 months ended 30 September 2012

Group revenue of RM392.3 million was 11% higher than RM353 million of the corresponding period. Higher revenue was attributed mainly to the increased contribution from machinery, automotive as well as travel and car rental divisions. Profit before tax (“PBT”) was recorded at RM19.5 million, 15% higher than RM17 million of the corresponding period. Profit after tax was recorded at RM12.9 million, 24% higher than RM10.4 million of the corresponding period. Higher profitability was attributed mainly to savings in corporate office expenses coupled with increased contribution from machinery and consumer products divisions.

Machinery Division

Revenue of the machinery division was 15% higher compared with the corresponding period. The increase in revenue was mainly attributed to the increase in demand of heavy equipment, agricultural tractors and parts. Consequently, profitability was 7% higher compared with the corresponding period. The increase in profitability was contributed mainly by parts and agricultural tractors as a result of higher revenue attained.

Travel and Car Rental Division

The travel and car rental division recorded higher revenue by 4% compared with the corresponding period. The increase in revenue was due mainly to higher business volume in inbound, outbound retail and wholesale and corporate ticketing businesses. [Gross revenue, taking into consideration full sale proceeds of air tickets, was RM486.1 million compared with the corresponding year of RM456.4 million, an increase of 7%.] Profitability was consistent with the corresponding period. Although higher profitability was attained by corporate ticketing and inbound businesses, the increase in profitability was largely offset by the lower profitability recorded by the outbound retail and wholesale as well as corporate incentive travelling businesses.

Consumer Products Division

As for the consumer products division, overall revenue marginally decreased by 1% compared with the corresponding period while profitability was 11% higher than the corresponding period due mainly to reduction in operating cost.

Automotive Division

The MAA statistics shows a higher registration of 54,533 vehicles for the nine months of 2012 compared with 47,568 vehicles registered for the 9 months of 2011. With the launching of heavy commercial truck (“HCV”) in the second quarter, the automotive division recorded an improved revenue by 74% compared with the corresponding period. Profitability was however marginally increased by 1% compared with the corresponding period due mainly to:-

- lower unit produced and sold for light commercial truck business
- investment in branches and infrastructure
- launching expenses of HCV

Third quarter ended 30 September 2012

The Group recorded lower revenue by 4% of RM121.7 million compared with RM126.3 million of the corresponding quarter. Profit before tax (“PBT”) stood at RM5 million, 19% lower compared to RM6.2 million of the corresponding quarter. Lower revenue was recorded by travel and car rental division as well as consumer products division while. The lower PBT was mainly attributed to lower performance attained by travel and car rental division as well as automotive division.



2. Comparison with preceding quarter's results

The Group recorded lower revenue by 17% of RM121.7 million compared with RM147 million of the preceding quarter. Profit before tax ("PBT") stood at RM5 million, 42% lower compared to RM8.6 million of the preceding quarter. The overall market softened in the current quarter resulting in revenue drop across all divisions compared with preceding quarter. Consequently, lower PBT was also recorded across all divisions.

3. Prospects

The instability of the global economy may have certain level of impact on the domestic economy. While external economy remains weak, the recent 2013 Malaysia budget focuses to strengthen domestic demand and maintain macroeconomic stability. The machinery division cautiously expects to be able to improve its performance for the current year on the back of committed effort to gain more market share, proven reliable products and cost containment exercise.

The increasingly competitive environment in the travel industry will continue to exert pressure on the travel and car rental division. It will be challenging for the division and to withstand the performance, the travel and car rental division will strive to contain cost, to improvise its products and quality of services to cater for its customers.

There appears consensus among market observers that domestic consumption will remain comparatively resilient. With this and the effective brand building activities, the consumer products division expects to be able to at least sustain its previous year performance in current year.

The third quarter of 2012 saw an increase in total registration of commercial vehicles compared with the corresponding quarter but a slight drop in total registration of commercial vehicles compared with immediate preceding quarter. The sentiment for commercial vehicles industry is forecasted to be resilient. Despite this favourable market trend, it is still challenging for the automotive division in view that its products are relatively new and have yet to establish presence in the local market.

The Group remains cautiously positive of its overall performance for 2012 while striving to improve operational efficiency and productivity.

4. Profit forecast

This is not applicable to the Group.

5. Tax expense

	Individual Quarter		Cumulative Quarter	
	30.09.12	30.09.11	30.09.12	30.09.11
	RM'000	RM'000	RM'000	RM'000
<i>Tax expense</i>				
Current year	703	914	5,581	4,461
Prior year	45	(55)	43	(55)
<i>Deferred tax expense</i>				
Current year	483	1,053	945	2,167
Prior year	-	65	5	65
	<u>1,231</u>	<u>1,977</u>	<u>6,574</u>	<u>6,638</u>

The Group's current tax rates for 2012 and 2011 were higher than the prima facie tax rate due mainly to no group tax relief was applied by/applicable to the Group to offset its profits against the loss making companies and certain expenses disallowed for tax purpose. The deferred tax was provided in respect of net book value exceeding tax written down value of fixed assets.



6. Status of corporate proposals

On 18 July 2011, Kereta Komersil Seladang (M) Sdn Bhd (“KKS”) entered into a KD Cooperation Agreement (“KDA”) with Beiqi Foton Motor Co. Ltd (“BFM”), a company incorporated under the laws of the People’s Republic of China, in respect of the appointment of KKS by BFM as the sole and exclusive assembler and distributor of light duty commercial vehicles (Pick Up) manufactured by BFM and spare parts and provider of after sales service in Malaysia.

On 17 November 2011, both KKS and BFM have extended the condition fulfillment period (“CF Period”) under the KDA and such CF Period was further extended on 16 April 2012 for another 6 months ending 17 October 2012. On 17 October 2012, all the conditions precedent to the KDA have been fulfilled and the KDA became unconditional.

7. Group borrowings

Particulars of the Group borrowings as at the reporting date are as follows:

	Unsecured RM'000
Current	
Banker acceptance	54,765
Revolving credit	72,500
Term loan	33,812
	<u>161,077</u>
Non-current	
Term loan	<u>81,382</u>

The above borrowings were denominated in Ringgit Malaysia.

8. Material litigation

On 3 July 2002, the Company and a subsidiary claimed for damages against two former directors of the subsidiary for breaches of their fiduciary and/or contractual duties. On or about 25 June 2004, two (2) former employees of subsidiaries of the Company were added as defendants to the action.

On 7 February 2006, the plaintiffs filed an application for leave to include another party as co-defendant. The application was allowed by the Court.

The parties are awaiting further direction from the Court to set a date for a further mention date.

9. Dividend

No dividend was proposed for the current interim period.



10. Earnings per share

Basic earnings per share is calculated based on profit for the period attributable to owners of the Company and weighted average number of ordinary shares in issue during the period.

	Individual Quarter		Cumulative Quarter	
	30.09.12	30.09.11	30.09.12	30.09.11
	RM'000	RM'000	RM'000	RM'000
Profit attributable to owners of the Company	3,809	4,079	12,918	10,333
	Individual Quarter		Cumulative Quarter	
	30.09.12	30.09.11	30.09.12	30.09.11
	'000	'000	'000	'000
Weighted average number of ordinary shares in issue	65,131	65,181	65,144	65,195
	Individual Quarter		Cumulative Quarter	
	30.09.12	30.09.11	30.09.12	30.09.11
	Sen	Sen	Sen	Sen
Basic earnings per share	5.85	6.26	19.83	15.85

11. Notes to the Condensed Consolidated Income Statement

Profit before tax is arrived at after charging the following items:

		Individual quarter		Cumulative quarter	
		30.09.12	30.09.11	30.09.12	30.09.11
		RM'000	RM'000	RM'000	RM'000
(a)	Depreciation and amortisation	12,635	11,435	36,665	32,225
(b)	Provision for doubtful debts	181	-	242	-
(c)	Bad debts written off	9	-	9	-
(d)	Provision for inventories	777	431	1,576	1,459
(e)	Inventories written off	-	-	-	-
(f)	(Gain)/Loss on disposal of quoted or unquoted investments	-	-	-	-
(g)	(Gain)/Loss on disposal of properties	-	-	-	-
(h)	Impairment of assets	-	-	-	-
(i)	Foreign exchange loss	27	879	62	927
(j)	Loss on derivatives	-	-	-	-
(k)	Exceptional items	-	-	-	-



12. Disclosure of realised and unrealised profits

The breakdown of the retained profits of the Group as at 30 September 2012, into realised and unrealised profits/losses, is as follows:

	As at 30.09.2012 RM'000	As at 31.12.2011 RM'000 Restated
Total retained profits of the Group:		
- Realised	252,830	242,491
- Unrealised	(17,070)	(15,480)
	<hr/> 235,760	<hr/> 227,011
Total retained profits from jointly controlled entities		
- Realised	9,941	9,404
- Unrealised	366	366
	<hr/> 10,307	<hr/> 9,770
Less: Consolidation adjustments	(19,625)	(17,395)
Total retained profits as per statement of financial position	<hr/> 226,442	<hr/> 219,386

The determination of realised and unrealised profits or losses is compiled based on Guidance of Special Matter No.1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Securities Main Market Listing Requirements, issued by the Malaysian Institute of Accountants on 20 December 2010.

The disclosure of realised and unrealised profits/losses above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Securities and should not be applied for any other purposes.

BY ORDER OF THE BOARD
ANG LAY BEE
CHANG PIE HOON
Company Secretaries
Kuala Lumpur
27 November 2012