

# **UNICO-DESA PLANTATIONS BERHAD**

(Co. No. 78983-V)

**QUARTERLY REPORT ON CONSOLIDATED  
RESULTS FOR THE PERIOD ENDED  
31 DECEMBER 2011**

**UNICO-DESA PLANTATIONS BERHAD** (Company No 78983-V)  
**CONDENSED CONSOLIDATED INCOME STATEMENTS**  
**For the financial period ended 31 December 2011**  
(The figures have not been audited.)

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>3 months ended</b>		<b>9 months ended</b>	
	<b>31 December</b>		<b>31 December</b>	
	<b>2011</b>	<b>2010 *</b>	<b>2011</b>	<b>2010 *</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Revenue	74,818	75,104	231,373	181,516
Cost of sales	<u>(37,204)</u>	<u>(39,262)</u>	<u>(120,304)</u>	<u>(103,316)</u>
Gross Profit	37,614	35,842	111,069	78,200
Other income	657	214	1,632	639
Replanting expenditure	(3,661)	(2,604)	(8,816)	(6,537)
Selling and distribution costs	(125)	(125)	(373)	(377)
Administrative expenses				
- General administrative	(5,025)	(3,876)	(12,721)	(11,248)
- Impairment allowance and other expenses	(2,354)	(2,150)	(5,072)	(3,445)
Finance cost	(1,550)	(1,502)	(4,741)	(4,454)
<b>Profit before taxation</b>	<u>25,556</u>	<u>25,799</u>	<u>80,978</u>	<u>52,778</u>
Taxation	(7,395)	(6,499)	(21,163)	(13,012)
<b>Net profit for the financial period</b>	<u>18,161</u>	<u>19,300</u>	<u>59,815</u>	<u>39,766</u>
Net profit for the financial period attributable to:				
Equity holders of the Company	<u>18,161</u>	<u>19,300</u>	<u>59,815</u>	<u>39,766</u>
Earnings per share - basic / diluted (sen)	2.10	2.23	6.91	4.60

\* The financial year 2011 figures have been restated to conform to the current financial period's presentation.

*(The Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements for the financial year ended 31 March 2011)*

**UNICO-DESA PLANTATIONS BERHAD** (Company No 78983-V)  
**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**For the financial period ended 31 December 2011**  
(The figures have not been audited.)

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>3 months ended</u>		<u>9 months ended</u>	
	<u>31 December</u>		<u>31 December</u>	
	<u>2011</u>	<u>2010 *</u>	<u>2011</u>	<u>2010 *</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Net profit for the financial period	18,161	19,300	59,815	39,766
- Realised of revaluation surplus on write off of property, plant and equipment	(230)	-	(230)	-
Total comprehensive income	<u>17,930</u>	<u>19,300</u>	<u>59,585</u>	<u>39,766</u>
Total comprehensive income for the financial period attributable to: Equity holders of the Company	<u>17,930</u>	<u>19,300</u>	<u>59,585</u>	<u>39,766</u>

\* The financial year 2011 figures have been restated to conform to the current financial period's presentation.

*(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 March 2011)*

**UNICO-DESA PLANTATIONS BERHAD** (Company No 78983-V)  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

**As at 31 December 2011**

(The figures have not been audited.)

	<b>31 December 2011 RM'000</b>	<b>31 March 2011 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant & equipment	316,469	312,743
Biological assets	475,124	475,124
Goodwill on consolidation	2,982	2,982
Deferred tax assets	2,286	2,428
Hire purchase receivables	112,959	111,026
<b>Current assets</b>		
Inventories	8,576	8,685
Receivables, deposits and prepayments	11,810	8,911
Hire purchase receivables	64,894	53,094
Tax recoverable	1,072	381
Deposits, cash and bank balances	41,285	42,401
	127,637	113,472
Total assets	1,037,457	1,017,775
<b>EQUITY AND LIABILITIES</b>		
Share capital	220,800	220,800
Revaluation and other reserves	465,931	466,161
Retained earnings	159,665	121,477
	846,396	808,438
Less: Treasury shares	(11,658)	(11,658)
Total equity	834,738	796,780
<b>Non-current liabilities</b>		
Borrowings	65,655	99,337
Deferred tax liabilities	49,206	49,669
	114,861	149,006
<b>Current liabilities</b>		
Payables	26,931	22,791
Borrowings	48,505	28,903
Current tax liabilities	12,422	2,994
Dividend payable	-	17,301
	87,858	71,989
Total liabilities	202,719	220,995
Total equity and liabilities	1,037,457	1,017,775
Net assets per share (RM)	0.96	0.92

*(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 March 2011)*

**UNICO-DESA PLANTATIONS BERHAD** (Company No 78983-V)  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**For the financial period ended 31 December 2011**  
(The figures have not been audited.)

	<b>Issued and fully paid ordinary shares of RM0.25 each</b>		<b>Revaluation and other reserves RM'000</b>	<b>Treasury shares RM'000</b>	<b>Retained earnings RM'000</b>	<b>Total equity RM'000</b>
	<b>Number of shares '000</b>	<b>Nominal value RM'000</b>				
At 1 April 2011	883,200	220,800	466,161	(11,658)	121,477	796,780
Total comprehensive income for the financial period	-	-	(230)	-	59,815	59,585
Final dividends for financial year ended 31 March 2011	-	-	-	-	(21,627)	(21,627)
<b>At 31 December 2011</b>	<u>883,200</u>	<u>220,800</u>	<u>465,931</u>	<u>(11,658)</u>	<u>159,665</u>	<u>834,738</u>
At 1 April 2010*	883,200	220,800	466,298	(11,658)	103,090	778,530
Total comprehensive income for the financial period*	-	-	-	-	39,766	39,766
Final dividends for financial year ended 31 March 2010	-	-	-	-	(17,301)	(17,301)
<b>At 31 December 2010*</b>	<u>883,200</u>	<u>220,800</u>	<u>466,298</u>	<u>(11,658)</u>	<u>125,555</u>	<u>800,995</u>

\* The financial year 2011 figures have been restated to conform to the current financial period's presentation.

*(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 March 2011)*

**UNICO-DESA PLANTATIONS BERHAD** (Company No 78983-V)  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**For the financial period ended 31 December 2011**  
(The figures have not been audited.)

	<b>9 months ended</b>	
	<b>31 December</b>	
	<b>2011</b>	<b>2010 *</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>		
Net profit for the financial period	59,815	39,766
Adjustment for items not involving the movement of cash or cash equivalents:		
Property, plant and equipment		
- depreciation	6,172	6,302
- written off	317	85
- gain on disposal	(57)	(137)
- realised of revaluation surplus	(296)	-
Inventories written down	45	130
Impairment allowance on hire purchase receivables	5,286	3,888
Interest expense	4,741	4,454
Interest income	(907)	(285)
Taxation	21,163	13,012
	<u>36,464</u>	<u>27,449</u>
	96,279	67,215
<b>Changes in working capital</b>		
Inventories	72	(1,995)
Receivables	(21,917)	(17,069)
Payables	4,140	9,446
	<u>(17,705)</u>	<u>(9,618)</u>
Cash flow from operations	78,574	57,597
Tax paid	(12,682)	(8,908)
Net cash flow from operating activities	<u>65,892</u>	<u>48,689</u>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(10,224)	(2,660)
Proceeds from disposal of property, plant and equipment	57	138
Interest received	907	285
Net cash used in investing activities	<u>(9,260)</u>	<u>(2,237)</u>
<b>Cash flows from financing activities</b>		
Repayment of term loans	(18,135)	(8,869)
Draw down of term loans	-	12,434
Repayment of block discounting	(11,720)	(10,545)
Draw down of block discounting	16,983	14,913
Interest paid	(4,767)	(4,440)
Dividends paid to shareholders of the Company	(38,928)	(34,603)
Net cash used in financing activities	<u>(56,567)</u>	<u>(31,110)</u>

**UNICO-DESA PLANTATIONS BERHAD** (Company No 78983-V)  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**For the financial period ended 31 December 2011**  
(The figures have not been audited.)

	<b>9 months ended</b>	
	<b>31 December</b>	
	<b>2011</b>	<b>2010 *</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Net increase in cash and cash equivalents during the financial period</b>	65	15,342
Cash and cash equivalents at beginning of financial year	<u>39,556</u>	<u>22,471</u>
<b>Cash and cash equivalents at end of financial period</b>	<u><u>39,621</u></u>	<u><u>37,813</u></u>
<b><u>Composition of Cash and cash equivalents</u></b>		
Deposits, cash and bank balances	41,285	40,497
Bank overdraft	<u>(1,664)</u>	<u>(2,684)</u>
	<u><u>39,621</u></u>	<u><u>37,813</u></u>

\* The financial year 2011 figures have been restated to conform to the current financial period's presentation.

*(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 March 2011)*

## **A1 Accounting Policies And Basis Of Preparation**

The interim financial statements are unaudited.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2011.

The interim financial statements have been prepared in accordance with Financial Reporting Standards (FRS) 134 Interim Financial Reporting and Chapter 9 part K of the Listing Requirements of Bursa Malaysia Securities Berhad.

The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted for the annual audited financial statements for the financial year ended 31 March 2011 except for the adoption of new FRSs, amendments and IC interpretations that are mandatory for the Group for the financial year beginning 1 April 2011.

On 1 April 2011, the Group adopted the following FRSs, Amendments to FRSs and IC Interpretations :

FRS 3 (revised)	Business Combination
FRS 127 (revised)	Consolidated and separate financial statements
Amendments to FRS 1	Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters
Amendments to FRS 7	Improving Disclosures about Financial Instruments
IC Interpretation 4	Determining whether an arrangement contains a lease
IC Interpretation 17	Distribution of non-cash assets to owners
Improvements to FRSs (2010)	FRS 2, FRS 3, FRS 5, FRS 101 and FRS 138
Amendments to IC Interpretations 9	Reassessment of Embedded Derivatives

Adoption of the above FRSs, Amendments to FRSs and IC Interpretations did not have any material impact on the financial statements of the Group.

## **A2 Seasonal and Cyclical Factors**

The Group's plantation operations are affected by seasonal crop production, weather conditions and fluctuating commodity prices.

## **A3 Unusual Items due to Their Nature, Size or Incidence**

For the current financial quarter under review, there were no unusual items that may affect the amount stated in the interim financial statements.

## **A4 Change in Estimates**

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



**A5 Issuances, Cancellations, Repurchases, Resale and Repayments of Debt and Equity Securities**

During the quarter under review, there were no issuance and repayment of debt and equity securities, share buy-back, share cancellations and resale of treasury shares.

The total treasury shares held by the Company as at 31 December 2011 was 18.13 million shares.

**A6 Dividend Paid**

On 28 October 2011, the Company paid a single tier final dividend of 2.5 sen per RM0.25 share on 865,065,461 ordinary shares amounting to RM21.63 million. The dividend, which was in respect of the financial year ended 31 March 2011 was approved by the members at the AGM.

**A7 Segment Reporting**

Segment reporting for the period-to-date ended 31.12.2011

	Plantations	Hire Purchase	Group
	RM'000	RM'000	RM'000
Revenue	202,866	28,507	231,373
Profit from operations	67,974	17,745	85,719
Finance cost	(2,388)	(2,353)	(4,741)
Profit before tax	65,586	15,392	80,978

Segment reporting for the period-to-date ended 31.12.2010

	Plantations	Hire Purchase	Group
	RM'000	RM'000	RM'000
Revenue	155,381	26,135	181,516
Profit from operations	39,727	17,505	57,232
Finance cost	(2,183)	(2,271)	(4,454)
Profit before tax	37,544	15,234	52,778

**A8 Subsequent Events**

On 24 February 2012, the Company cancelled its entire 18,134,539 treasury shares. Consequently, the issued and paid up capital of the Company reduced to RM216.27 million comprising of 865,065,461 ordinary shares of RM0.25 each.

**UNICO-DESA PLANTATIONS BERHAD** (Company No 78983-V)  
Notes to the Interim Financial Statements  
for the third quarter ended 31 December 2011

**A9 Changes in the Composition of the Group**

For the current financial quarter under review, there were no changes in the composition of the Group, including business combination, acquisition or disposal of subsidiaries and long term investments, restructuring and discontinuing operations.

**A10 Changes in Contingent Liabilities and Contingent Assets**

There were no contingent liabilities or contingent assets since the last statement of financial position as at 31 March 2011.

**A11 Capital Commitments**

Capital commitments not provided for in the consolidated interim financial statements are as follows:

	31.12.2011	31.12.2010
	RM'000	RM'000
Property, plant and equipment: Authorised and contracted	<u>5,587</u>	<u>5,380</u>

**A12 Related Party Disclosures**

There was no significant related party transaction during the current financial quarter.

**UNICO-DESA PLANTATIONS BERHAD** (Company No 78983-V)  
Notes to the Interim Financial Statements  
for the third quarter ended 31 December 2011

**B1 Review Of Performance**

The Group's total Profit Before Tax (PBT) for FY2012-Q3 was RM25.6 mil as compared to RM25.8 mil in FY2011-Q3.

This 1% decrease in the current quarter Group's PBT was mainly due to:

Plantations Segment

PBT decreased by 2% to RM20.9 mil (FY2012-Q3) as compared to RM21.4 mil (FY2011-Q3) due to the lower average selling prices mitigated by higher FFB production.

Hire Purchase Segment

PBT increased by 7% to RM4.7 mil (FY2012-Q3) as compared to RM4.4 mil (FY2011-Q3) due to increase in the hire purchase portfolio.

	Individual Quarter		Cumulative Quarters	
	3 Months Ended		9 Months Ended	
	31.12.2011	31.12.2010	31.12.2011	31.12.2010
	RM'mil	RM'mil	RM'mil	RM'mil
<b>Revenue</b>				
Plantations	65.1	66.0	202.9	155.4
Hire Purchase	9.7	9.1	28.5	26.1
	<u>74.8</u>	<u>75.1</u>	<u>231.4</u>	<u>181.5</u>
<b>Profit before tax</b>				
Plantations	20.9	21.4	65.6	37.5
Hire Purchase	4.7	4.4	15.4	15.3
	<u>25.6</u>	<u>25.8</u>	<u>81.0</u>	<u>52.8</u>
<b>FFB Statistic</b>				
FFB - Internal (mt)	68,840	66,018	202,751	180,142
FFB - External (mt)	26,511	26,984	89,621	82,754
	<u>95,351</u>	<u>93,002</u>	<u>292,372</u>	<u>262,896</u>
<b>Other Statistics</b>				
CPO produced (mt)	19,575	18,924	60,116	53,730
PK produced (mt)	4,516	4,352	13,601	12,617
OER (%)	20.53	20.35	20.56	20.44
KER (%)	4.74	4.68	4.65	4.80
CPO average selling price (RM/mt)	2,964	3,075	3,098	2,715
PK average selling price (RM/mt)	1,622	2,136	2,036	1,776

**UNICO-DESA PLANTATIONS BERHAD** (Company No 78983-V)  
Notes to the Interim Financial Statements  
for the third quarter ended 31 December 2011

**B2 Comparison of Results with Preceding Quarter**

The Group's total Profit Before Tax (PBT) for current quarter was RM25.6 mil as compared to RM24.8 mil of the immediate preceding quarter.

The 3% increase in the Group's PBT was mainly due to:

Plantation Segment

PBT increased by 6% from RM19.7 mil to RM20.9 mil as a result of improvement in operation cost efficiency.

Hire Purchase Segment

PBT decreased by 8% from RM5.1 mil to RM4.7 mil, mainly due to higher impairment allowance on hire purchase receivables.

	Individual Quarter	
	3 Months Ended	
	31.12.2011	30.09.2011
	RM'mil	RM'mil
<b>Revenue</b>		
Plantations	65.1	68.7
Hire Purchase	9.7	9.5
	<u>74.8</u>	<u>78.2</u>
<b>Profit before tax</b>		
Plantations	20.9	19.7
Hire Purchase	4.7	5.1
	<u>25.6</u>	<u>24.8</u>
<b>FFB Statistic</b>		
FFB - Internal (mt)	68,840	65,419
FFB - External (mt)	26,511	31,738
	<u>95,351</u>	<u>97,157</u>
<b>Other Statistics</b>		
CPO produced (mt)	19,575	20,180
PK produced (mt)	4,516	4,373
OER (%)	20.53	20.77
KER (%)	4.74	4.50
CPO average selling price (RM/mt)	2,964	3,091
PK average selling price (RM/mt)	1,622	1,893

**UNICO-DESA PLANTATIONS BERHAD** (Company No 78983-V)  
Notes to the Interim Financial Statements  
for the third quarter ended 31 December 2011

**B3 Prospects and Outlook**

The ongoing replanting programme will inevitably impact the Group's future profit. However, based on the current CPO and PK prices and the positive contribution from hire purchase segment, barring any unforeseen circumstances, the performance of the Group for the current financial year is expected to continue to be better than last financial year.

**B4 Profit Forecasts**

The Group did not issue any profit forecasts for the period under review.

**B5 Taxation**

Tax charge for the quarter and financial period ended 31 December 2011 are set out below:

	3 months ended 31.12.2011 RM'000	9 months ended 31.12.2011 RM'000
(a) Income Tax		
- Current year	7,464	21,411
- Underprovision in prior year	8	8
(b) Deferred Taxation	<u>(77)</u>	<u>(256)</u>
	<u>7,395</u>	<u>21,163</u>

The effective tax rate of the Group for the current period was higher than the statutory tax rate due to certain expenses are not deductible for tax purposes.

**B6 Status of Corporate Proposals Announced but not yet Completed**

On 19 July 2011, MIDF Amanah Investment Bank Berhad, on behalf of the Board had announced that Unico-Desa Plantations Berhad ("Unico-Desa") proposes to undertake the following proposals:

(i) proposed distribution of ordinary shares in its wholly-owned subsidiary company, ELK-Desa Resources Sdn Bhd ("ELK-Desa Resources") to all shareholders of Unico-Desa by way of dividend in specie on the basis of one (1) ordinary share in ELK-Desa Resources for every ten (10) ordinary shares held in Unico-Desa ("Proposed Distribution");

(ii) proposed restricted offer for sale of the remaining shares in ELK-Desa Resources after the Proposed Distribution to all shareholders of Unico-Desa pursuant to the proposed listing of ELK-Desa Resources; and

(iii) proposed listing of ELK-Desa Resources on the Main Market of Bursa Malaysia Securities Berhad.

The above proposals are inter-conditional upon each other.

On 18 November 2011, the above proposals were duly approved by the shareholders of Unico-Desa at the Extraordinary General Meeting convened on the same date.

Please refer to our Company website or the Bursa Malaysia announcements website for details.

**UNICO-DESA PLANTATIONS BERHAD** (Company No 78983-V)  
Notes to the Interim Financial Statements  
for the third quarter ended 31 December 2011

**B7 Group Borrowings**

The Group's borrowings as at 31 December 2011 are as follows: -

	As at 31.12.2011 RM'000	As at 31.03.2011 RM'000
<b><u>Plantations Segment</u></b>		
Bank Overdraft	0	0
Term Loans		
- within 1 year	33,864	10,502
- later than 1 year	19,064	56,977
	<u>52,928</u>	<u>67,479</u>
<b>Total Borrowings for Plantations segment</b>	<b><u>52,928</u></b>	<b><u>67,479</u></b>
<b><u>Hire Purchase Segment</u></b>		
Bank Overdraft	1,664	2,845
Term Loans		
- within 1 year	6,168	5,126
- later than 1 year	24,748	29,374
	<u>30,916</u>	<u>34,500</u>
Block Discounting Payables		
- within 1 year	6,809	10,430
- later than 1 year	21,843	12,986
	<u>28,652</u>	<u>23,416</u>
<b>Total Borrowings for Hire Purchase segment</b>	<b><u>61,232</u></b>	<b><u>60,761</u></b>
<b><u>Group Borrowings by Type</u></b>		
Bank Overdraft	1,664	2,845
Term Loans	83,844	101,979
Block Discounting Payables	28,652	23,416
	<b><u>114,160</u></b>	<b><u>128,240</u></b>

All borrowings as at 31 December 2011 were secured.

The Group does not have any borrowings that are denominated in foreign currency.

### **B8 Pending Material Litigation**

(1) WRIT OF SUMMONS SERVED ON UNICO-DESA PLANTATIONS BERHAD – KUALA LUMPUR HIGH COURT (COMMERCIAL DIVISION) SUIT NO. D1-22-1853-2008

Reference is made to the Company's announcement dated 21 October 2008 in respect of the above matter.

The court has fixed 21 May 2012 to deliver its decision at 3p.m. at the High Court of Kuala Lumpur.

The Company's solicitors are of the opinion that the Company has a good chance of success in defending the case. After taking into account its solicitors opinion and due deliberation by the Directors, the Board is of the opinion that there is no basis to such claim.

(2) PETITION AND SUMMONS FOR DIRECTIONS SERVED ON UNICO-DESA PLANTATIONS BERHAD - KUALA LUMPUR HIGH COURT (COMMERCIAL DIVISION) SUIT NO. D-26-39-2009

Reference is made to the Company's announcements dated 8 July 2009 and 10 July 2009 in respect of the above matter.

On 8 July 2011, the petition was dismissed with costs of RM100,000 to the Company, RM100,000 to the 10th respondent and RM200,000 to the 3rd to 8th and 11th respondents collectively.

The court found, amongst others, that:-

- a) the impugned transactions are regular and are not tainted with illegality ; and
- b) the Petitioners' claim is baseless and devoid of any merit.

The Company was, on 22 July 2011, served with a Notice of Appeal by the Petitioners' solicitors with respect to the said decision of 8 July 2011. To date, the appeal has not been fixed for hearing.

The Company's solicitors are of the opinion that the Company has a good chance of success in defending the appeal.

### **B9 Dividend**

On 23 February 2012, the Board of Directors approved and declared a single tier interim dividend of 2.0 sen per RM0.25 share (2011: single tier 2.0 sen) in respect of financial year ending 31 March 2012. The dividend will be paid on 18 April 2012 to shareholders whose names appear in the Record of Depositors on 5 April 2012.



**UNICO-DESA PLANTATIONS BERHAD** (Company No 78983-V)  
Notes to the Interim Financial Statements  
for the third quarter ended 31 December 2011

**B10 Earnings Per Share**

Basic Earnings Per Share is calculated by dividing the Group's net profit by the number of ordinary shares in issue during the financial year, excluding ordinary shares purchased by the Company and held as treasury shares.

	Quarter ended 31.12.2011	Quarter ended 31.12.2010	Year to date ended 31.12.2011	Year to date ended 31.12.2010
Basic Net Profit (RM'000)	18,161	19,300	59,815	39,766
Weighted average number of ordinary shares (units)	865,065,461	865,065,461	865,065,461	865,065,461
Basic earnings per share (sen)	2.10	2.23	6.91	4.60

**B11 Audit Report For The Preceding Annual Financial Statements**

The audited financial statements of the Group for the preceding financial year ended 31 March 2011 was not qualified.

**B12 Profit Before Taxation**

	3 months ended 31.12.2011 RM'000	9 months ended 31.12.2011 RM'000
Profit before taxation is stated after charging/(crediting):		
(a) Interest Income	(342)	(907)
(b) Other income including investment income	(315)	(725)
(c) Interest expense	1,550	4,741
(d) Depreciation and amortization	1,933	6,172
(e) Impairment allowance on hire purchase receivables	2,452	5,286
(f) (Reversal of)/Inventories written down	(25)	45
(g) Gain or loss on disposal of quoted or unquoted investment or properties	N/A	N/A
(h) Impairment of assets	N/A	N/A
(i) Foreign exchange gain or loss	N/A	N/A
(j) Gain or loss on derivatives	N/A	N/A
(k) Exceptional items	N/A	N/A

**UNICO-DESA PLANTATIONS BERHAD** (Company No 78983-V)  
Notes to the Interim Financial Statements  
for the third quarter ended 31 December 2011

**B13 Retained Earnings**

The following analysis of realised and unrealised retained earnings is prepared in accordance with the guidance issued by the Malaysian Institute of Accountants in the prescribed format by Bursa Malaysia Securities Berhad.

	As at 31.12.2011 RM'000	As at 31.03.2011 RM'000
Total retained earnings of the Group and its subsidiaries		
- Realised	261,053	222,897
- Unrealised	(4,841)	(5,113)
	<u>256,212</u>	<u>217,784</u>
Consolidation adjustments	(96,547)	(96,307)
Total retained earnings	<u><u>159,665</u></u>	<u><u>121,477</u></u>