

UNICO-DESA PLANTATIONS BERHAD

(Co. No. 78983-V)

**QUARTERLY REPORT ON CONSOLIDATED
RESULTS FOR THE PERIOD ENDED
31 MARCH 2012**

UNICO-DESA PLANTATIONS BERHAD (Company No 78983-V)
CONDENSED CONSOLIDATED INCOME STATEMENTS
For the financial period ended 31 March 2012
(The figures have not been audited.)

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>3 months ended</u>		<u>12 months ended</u>	
	<u>31 March</u>		<u>31 March</u>	
	<u>2012</u>	<u>2011*</u>	<u>2012</u>	<u>2011 *</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Continuing operations				
Revenue	49,319	56,112	252,185	211,493
Cost of sales	(26,760)	(33,644)	(147,057)	(136,895)
Gross Profit	22,559	22,468	105,128	74,598
Other income	435	420	1,795	862
Replanting expenditure	(3,270)	(2,354)	(12,087)	(8,891)
Administrative expenses	(3,041)	(2,790)	(10,179)	(9,098)
Finance cost	(638)	(797)	(3,025)	(2,980)
Profit before taxation from continuing operations	16,045	16,947	81,632	54,491
Taxation	(4,551)	(7,662)	(21,824)	(16,782)
Profit from continuing operations	11,494	9,285	59,808	37,709
Discontinued operations				
Profit after taxation from discontinued operations	4,442	3,938	15,943	15,280
Net profit for the financial period	<u>15,936</u>	<u>13,223</u>	<u>75,751</u>	<u>52,989</u>
Net profit for the financial period attributable to:				
Equity holders of the Company	<u>15,936</u>	<u>13,223</u>	<u>75,751</u>	<u>52,989</u>
Earnings per share - basic / diluted (sen)				
From continuing operations	1.33	1.07	6.91	4.36
From discontinued operations	0.51	0.46	1.84	1.77
	<u>1.84</u>	<u>1.53</u>	<u>8.75</u>	<u>6.13</u>

* The financial year 2011 figures have been represented 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 March 2012
(The figures have not been audited.)

	Individual Quarter		Cumulative Quarter	
	3 months ended		12 months ended	
	31 March		31 March	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Net profit for the financial period	15,936	13,223	75,751	52,989
Other comprehensive income				
- Reversal of revaluation surplus on write off of property, plant and equipment	(71)	(137)	(301)	(137)
- Reversal of revaluation surplus on write off of biological assets	(870)	-	(870)	-
Total comprehensive income	<u>14,995</u>	<u>13,086</u>	<u>74,580</u>	<u>52,852</u>
Total comprehensive income for the financial period attributable to: Equity holders of the Company	<u>14,995</u>	<u>13,086</u>	<u>74,580</u>	<u>52,852</u>

(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 March 2012
(The figures have not been audited.)

	31 March 2012 RM'000	31 March 2011 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	317,010	312,743
Biological assets	473,821	475,124
Goodwill on consolidation	2,982	2,982
Deferred tax assets	-	2,428
Hire purchase receivables	-	111,026
Current assets		
Inventories	7,132	8,685
Receivables, deposits and prepayments	8,528	8,911
Hire purchase receivables	-	53,094
Tax recoverable	1,063	381
Deposits, cash and bank balances	31,371	42,401
	48,094	113,472
Assets of disposal group classified as held for distribution to owners	187,570	-
Total assets	<u>1,029,477</u>	<u>1,017,775</u>
EQUITY AND LIABILITIES		
Share capital	216,266	220,800
Revaluation and other reserves	469,524	466,161
Retained earnings	146,642	121,477
	832,432	808,438
Less: Treasury shares	-	(11,658)
Total equity	832,432	796,780
Non-current liabilities		
Borrowings	16,848	99,337
Deferred tax liabilities	49,416	49,669
	66,264	149,006
Current liabilities		
Payables	12,529	22,791
Borrowings	23,936	28,903
Current tax liabilities	6,557	2,994
Dividend payable	17,301	17,301
	60,323	71,989
Liabilities of disposal group classified as held for distribution to owners	70,458	-
Total liabilities	<u>197,045</u>	<u>220,995</u>
Total equity and liabilities	<u>1,029,477</u>	<u>1,017,775</u>
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

UNICO-DESA PLANTATIONS BERHAD (Company No 78983-V)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the financial period ended 31 March 2012
(The figures have not been audited.)

	Issued and fully paid ordinary shares of RM0.25 each		Revaluation and other reserves RM'000	Treasury shares RM'000	Retained earnings RM'000	Total equity RM'000
	Number of shares '000	Nominal value RM'000				
At 1 April 2011	883,200	220,800	466,161	(11,658)	121,477	796,780
Total comprehensive income for the financial period	-	-	(1,171)	-	75,751	74,580
Final dividends for financial year ended 31 March 2011	-	-	-	-	(21,627)	(21,627)
Interim dividends for financial year ended 31 March 2012	-	-	-	-	(17,301)	(17,301)
Cancellation of treasury shares	(18,135)	(4,534)	4,534	11,658	(11,658)	-
At 31 March 2012	<u>865,065</u>	<u>216,266</u>	<u>469,524</u>	<u>-</u>	<u>146,642</u>	<u>832,432</u>
At 1 April 2010	883,200	220,800	466,298	(11,658)	103,090	778,530
Total comprehensive income for the financial period*	-	-	(137)	-	52,989	52,852
Final dividends for financial year ended 31 March 2010	-	-	-	-	(17,301)	(17,301)
Interim dividends for financial year ended 31 March 2011	-	-	-	-	(17,301)	(17,301)
At 31 March 2011	<u>883,200</u>	<u>220,800</u>	<u>466,161</u>	<u>(11,658)</u>	<u>121,477</u>	<u>796,780</u>

(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 March 2012
(The figures have not been audited.)

	12 months ended 31 March	
	2012 RM'000	2011 RM'000
Cash flows from operating activities		
Net profit for the financial period	75,751	52,989
- continuing operations	59,808	37,709
- discontinued operations	15,943	15,280
Adjustment for items not involving the movement of cash or cash equivalents:		
Property, plant and equipment		
- depreciation	8,180	8,422
- written off	468	76
- gain on disposal	(135)	(180)
Biological assets written off	432	0
Inventories written down/(Reversal)	164	(12)
Impairment allowance on hire purchase receivables	6,645	5,540
Interest expense	6,158	5,995
Interest income	(1,218)	(523)
Taxation	27,405	21,975
	48,099	41,293
	123,850	94,282
Changes in working capital		
Inventories	500	(284)
Receivables	(24,154)	(17,612)
Payables	180	4,474
	(23,474)	(13,422)
Cash flow from operations	100,376	80,860
Tax paid	(23,623)	(21,455)
Tax refund	9	0
Net cash flow from operating activities	76,762	59,405
Cash flows from investing activities		
Purchase of property, plant and equipment	(14,778)	(4,869)
Proceeds from disposal of property, plant and equipment	135	182
Interest received	1,218	523
Net cash used in investing activities	(13,425)	(4,164)

UNICO-DESA PLANTATIONS BERHAD (Company No 78983-V)
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the financial period ended 31 March 2012
(The figures have not been audited.)

	12 months ended	
	31 March	
	2012	2011
	RM'000	RM'000
Cash flows from financing activities		
Repayment of term loans	(31,893)	(11,796)
Draw down of term loans	-	12,434
Repayment of block discounting	(15,876)	(14,377)
Draw down of block discounting	21,793	16,173
Interest paid	(6,161)	(5,988)
Dividends paid to shareholders of the Company	(38,928)	(34,602)
Net cash used in financing activities	(71,065)	(38,156)
Net (decrease)/increase in cash and cash equivalents during the financial period	(7,728)	17,085
Cash and cash equivalents at beginning of financial year	39,556	22,471
Cash and cash equivalents at end of financial period	<u>31,828</u>	<u>39,556</u>
<u>Composition of Cash and cash equivalents</u>		
Deposits, cash and bank balances	32,086	42,401
Bank overdraft	(258)	(2,845)
	<u>31,828</u>	<u>39,556</u>

(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)

UNICO-DESA PLANTATIONS BERHAD (Company No 78983-V)

Notes to the Interim Financial Statements

for the fourth quarter ended 31 March 2012

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

There were no unusual items that may affect the amount stated in the interim financial statements for the current financial quarter under review.

A4 Change in Estimates

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

UNICO-DESA PLANTATIONS BERHAD (Company No 78983-V)

Notes to the Interim Financial Statements

for the fourth quarter ended 31 March 2012

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

On 24 February 2012, the Company cancelled its entire 18,134,539 treasury shares which amounted RM11.66 million. 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.

Except for the above, 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.

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.

A single tier interim dividend of 2.0 sen net per RM0.25 share in respect of financial year ended 31 March 2012 amounting RM17.30 million was paid on 18 April 2012.

A7 Segment Reporting

Segment reporting for the period-to-date ended 31.03.2012

	Plantations (Continuing Operations) RM'000	Hire Purchase (Discontinued Operations) RM'000	Group RM'000
Revenue	252,185	38,604	290,789
Profit from operations	84,657	24,656	109,313
Finance cost	(3,025)	(3,132)	(6,157)
Profit before tax	81,632	21,524	103,156

Segment reporting for the period-to-date ended 31.03.2011

	Plantations (Continuing Operations) RM'000	Hire Purchase (Discontinued Operations) RM'000	Group RM'000
Revenue	211,493	35,406	246,899
Profit from operations	57,471	23,488	80,959
Finance cost	(2,980)	(3,015)	(5,995)
Profit before tax	54,491	20,473	74,964

A8 Subsequent Events

There were no material events subsequent to the end of the current financial quarter that have not been reflected in this interim financial report.

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:

	31.03.2012	31.03.2011
	RM'000	RM'000
Property, plant and equipment: Authorised and contracted	<u>4,057</u>	<u>7,274</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 fourth quarter ended 31 March 2012

B1 Review Of Performance**Year To Date Performance**

The Group's PBT for FY2012 has hit a historical record high of RM103.1mil.

The Group's PBT increased by 37% to RM103.1 mil as compared to RM75.0 mil in FY2011 was mainly due to better performance from plantations segment.

Current Quarter Performance

The Group's total Profit Before Tax (PBT) of RM22.2 mil for FY2012-Q4 was on a par with FY2011-Q4.

Plantations Segment (Continuing Operations)

PBT decreased by 5% to RM16.1 mil (FY2012-Q4) as compared to RM17.0 mil (FY2011-Q4) due to the lower average selling prices.

Hire Purchase Segment (Discontinued Operations)

PBT increased by 17% to RM6.1 mil (FY2012-Q4) as compared to RM5.2 mil (FY2011-Q4) due to increase in the hire purchase portfolio.

	Individual Quarter		Cumulative Quarters	
	3 Months Ended		12 Months Ended	
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
	RM'mil	RM'mil	RM'mil	RM'mil
Revenue				
Plantations (Continuing Operations)	49.3	56.1	252.2	211.4
Hire Purchase (Discontinued Operations)	10.1	9.3	38.6	35.4
	<u>59.4</u>	<u>65.4</u>	<u>290.8</u>	<u>246.8</u>
Profit before tax				
Plantations (Continuing Operations)	16.1	17.0	81.6	54.5
Hire Purchase (Discontinued Operations)	6.1	5.2	21.5	20.5
	<u>22.2</u>	<u>22.2</u>	<u>103.1</u>	<u>75.0</u>
FFB Statistic				
FFB - Internal (mt)	50,628	51,336	253,380	231,478
FFB - External (mt)	13,695	19,899	103,316	102,654
	<u>64,323</u>	<u>71,235</u>	<u>356,696</u>	<u>334,132</u>
Other Statistics				
CPO produced (mt)	13,211	13,910	73,327	67,639
PK produced (mt)	3,149	3,240	16,751	15,857
OER (%)	20.54	19.53	20.56	20.24
KER (%)	4.90	4.55	4.70	4.75
CPO average selling price (RM/mt)	3,104	3,498	3,099	2,882
PK average selling price (RM/mt)	1,922	2,948	2,013	2,012

B2 Comparison of Results with Preceding Quarter

The Group's total Profit Before Tax (PBT) for current quarter was RM22.2 mil as compared to RM25.6 mil of the immediate preceding quarter.

The 13% decrease in the Group's PBT was mainly due to:

Plantation Segment (Continuing Operations)

PBT decreased by 23% from RM20.9 mil to RM16.1 mil due to lower FFB production mitigated by higher average selling prices.

Hire Purchase Segment (Discontinued Operations)

PBT increased by 30% from RM4.7 mil to RM6.1 mil, mainly due to lower impairment allowance on hire purchase receivables.

	Individual Quarter	
	3 Months Ended	
	31.03.2012	30.12.2011
	RM'mil	RM'mil
Revenue		
Plantations (Continuing Operations)	49.3	65.1
Hire Purchase (Discontinued Operations)	10.1	9.7
	<u>59.4</u>	<u>74.8</u>
Profit before tax		
Plantations (Continuing Operations)	16.1	20.9
Hire Purchase (Discontinued Operations)	6.1	4.7
	<u>22.2</u>	<u>25.6</u>
FFB Statistic		
FFB - Internal (mt)	50,628	68,840
FFB - External (mt)	13,695	26,511
	<u>64,323</u>	<u>95,351</u>
Other Statistics		
CPO produced (mt)	13,211	19,575
PK produced (mt)	3,149	4,516
OER (%)	20.54	20.53
KER (%)	4.90	4.74
CPO average selling price (RM/mt)	3,104	2,964
PK average selling price (RM/mt)	1,922	1,622

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, the plantations activities will continue to generate positive contribution to the Group. Thus, the performance of the Group for the next financial year is expected to be satisfactory.

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 March 2012 are set out below:

	3 months ended 31.03.2012	12 months ended 31.03.2012
	RM'000	RM'000
<u>Plantation Segment (Continuing Operations)</u>		
(a) Income Tax		
- Current year	4,438	21,966
- Underprovision in prior year	20	21
(b) Deferred Taxation		
- Current year	52	(204)
- Underprovision in prior year	41	41
	<u>4,551</u>	<u>21,824</u>
<u>Hire Purchase (Discontinued Operations)</u>		
(a) Income Tax		
- Current year	2,248	5,614
- (Over)/Under provision in prior year	(508)	17
(b) Deferred Taxation		
- Current year	(35)	(35)
- Overprovision in prior year	(15)	(15)
	<u>1,690</u>	<u>5,581</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.

UNICO-DESA PLANTATIONS BERHAD (Company No 78983-V)

Notes to the Interim Financial Statements

for the fourth quarter ended 31 March 2012

B6 Status of Corporate Proposals Announced but not yet Completed

We refer to the announcements dated 19 July 2011, 18 November 2011, 27 April 2012 and 15 May 2012 made in relation to the Proposals.

(i) Proposed distribution of 86,506,546 ordinary shares in its wholly-owned subsidiary company, ELK-Desa Resources Berhad ("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 at an entitlement date to be determined ("Proposed Distribution");

(ii) Proposed non-renounceable restricted offer for sale of the remaining shares in ELK-Desa Resources after the Proposed Distribution on a pro rata basis to all shareholders of Unico-Desa at an entitlement date 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 ("Proposed Listing").

(Collectively referred to as the "Proposals")

On 27 April 2012, MIDF Amanah Investment Bank Berhad has submitted on behalf of ELK-Desa Resources, a wholly-owned subsidiary company of Unico-Desa, the applications in relation to the Proposed Listing to the Securities Commission ("SC"), Take-Overs and Mergers Division of the SC, the Ministry of International Trade and Industry and Bursa Malaysia Securities Berhad.

On 27 April 2012, an application for the Proposed Distribution has also been submitted to the SC.

On 9 May 2012, the Ministry of International Trade and Industry has approved the Proposals.

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 fourth quarter ended 31 March 2012

B7 Group Borrowings

The Group's borrowings as at 31 March 2012 are as follows: -

	As at 31.03.2012 RM'000	As at 31.03.2011 RM'000
<u>Plantations Segment (Continuing Operations)</u>		
Bank Overdraft	72	NIL
Term Loans		
- within 1 year	23,864	10,502
- later than 1 year	16,848	56,977
	<u>40,712</u>	<u>67,479</u>
Total Borrowings for Plantations segment	<u>40,784</u>	<u>67,479</u>
<u>Hire Purchase Segment (Discontinued Operations)</u>		
Bank Overdraft	186	2,845
Term Loans		
- within 1 year	6,168	5,126
- later than 1 year	23,206	29,374
	<u>29,374</u>	<u>34,500</u>
Block Discounting Payables		
- within 1 year	14,103	10,430
- later than 1 year	15,227	12,986
	<u>29,330</u>	<u>23,416</u>
Total Borrowings for Hire Purchase segment	<u>58,890</u>	<u>60,761</u>
<u>Group Borrowings by Type</u>		
Bank Overdraft	258	2,845
Term Loans	70,086	101,979
Block Discounting Payables	29,330	23,416
	<u>99,674</u>	<u>128,240</u>

All borrowings as at 31 March 2012 were secured.

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

UNICO-DESA PLANTATIONS BERHAD (Company No 78983-V)

Notes to the Interim Financial Statements
for the fourth quarter ended 31 March 2012

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.

On 25 May 2012, the Plaintiffs' claim was dismissed with total costs of RM2,000,000 to be paid to the Defendants out of which RM300,000 is to be paid to the Company.

The Court held, amongst others, that:-

(a) no trust exists in favour of the Plaintiffs and that the Company is the beneficial owner of the agricultural land located in Sabah measuring approximately 17,000 acres; and

(b) the Plaintiffs' claim has no merits.

(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

The board of directors recommends a single-tier final dividend in respect of the current financial year ended 31 March 2012 of 2.50 sen (2011: 2.50 sen) per ordinary share of RM0.25 each. The proposed final dividend is subject to the approval of members at the forthcoming Annual General Meeting. The date of dividend payment will be determined later.

The total dividend for the current financial year will be 4.50 sen (2011: 4.50 sen).

UNICO-DESA PLANTATIONS BERHAD (Company No 78983-V)
Notes to the Interim Financial Statements
for the fourth quarter ended 31 March 2012

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 31.03.2012	Quarter ended 31.03.2011	Year to date ended 31.03.2012	Year to date ended 31.03.2011
Profit after taxation from continuing operations (RM'000)	11,494	9,285	59,808	37,709
Profit after taxation from discontinued operations (RM'000)	4,442	3,938	15,943	15,280
Weighted average number of ordinary shares (units)	865,065,461	865,065,461	865,065,461	865,065,461
Basic earnings per share (sen)				
From continuing operations	1.33	1.07	6.91	4.36
From discontinued operations	0.51	0.46	1.84	1.77
	<u>1.84</u>	<u>1.53</u>	<u>8.75</u>	<u>6.13</u>

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 Note to the Statement of Comprehensive Income

	3 months ended 31.03.2012 RM'000	12 months ended 31.03.2012 RM'000
Charging/(crediting):		
(a) Interest Income	(311)	(1,218)
(b) Other income including investment income	(279)	(1,004)
(c) Interest expense	1,417	6,158
(d) Depreciation and amortization	2,008	8,180
(e) Impairment allowance on hire purchase receivables	1,359	6,645
(f) Inventories written down	119	164
(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 fourth quarter ended 31 March 2012

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 31.03.2012 RM'000	As at 31.03.2011 RM'000
Total retained earnings of the Group and its subsidiaries		
- Realised	247,278	222,897
- Unrealised	(4,966)	(5,113)
	<u>242,312</u>	<u>217,784</u>
Consolidation adjustments	(95,670)	(96,307)
Total retained earnings	<u>146,642</u>	<u>121,477</u>