MALAYSIAN BULK CARRIERS BERHAD
(Company No.: 175953-W)

QUARTERLY REPORT

This is a quarterly report on consolidated results for the period ended 30 June 2012

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE PERIOD ENDED 30 JUNE 2012

	INDIVIDUAL QUARTER		CUMULATIVE	
	CURRENT YEAR QUARTER 30-Jun-12 RM '000	PRECEDING YEAR QUARTER 30-Jun-11 RM '000	CURRENT YEAR TO DATE 30-Jun-12 RM '000	PRECEDING YEAR TO DATE 30-Jun-11 RM '000
Revenue	64,785	100,382	136,776	214,957
Voyage expenses	(24,268)	(30,729)	(50,221)	(60,390)
	40,517	69,653	86,555	154,567
Operating expenses	(39,861)	(49,792)	(82,851)	(95,385)
	656	19,861	3,704	59,182
Other operating income/(loss), net	(3,428)	5,799	17,110	19,240
Administrative expenses	(2,876)	(4,678)	(6,773)	(8,774)
Profit from operations	(5,648)	20,982	14,041	69,648
Finance costs	(556)	(450)	(1,128)	(963)
Share of results of associate	3,733	264	11,844	2,112
Share of results of jointly controlled entities	3,394	2,224	7,368	5,703
Profit before taxation	923	23,020	32,125	76,500
Income tax expense	(269)	(466)	(630)	(854)
Profit for the period	654	22,554	31,495	75,646
Attributable to:				
Equity holders of the parent	882	21,887	31,818	74,545
Non-controlling interests	(228)	667	(323)	1,101
	654	22,554	31,495	75,646
Earnings per share attributable to equity holders of the parent (sen)				
- Basic	0.09	2.19	3.18	7.45

QUARTERLY REPORT

This is a quarterly report on consolidated results for the period ended 30 June 2012

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2012

	INDIVIDUAL QUARTER		CUMULATIVE	
	CURRENT YEAR QUARTER 30-Jun-12 RM '000	PRECEDING YEAR QUARTER 30-Jun-11 RM '000	CURRENT YEAR TO DATE 30-Jun-12 RM '000	PRECEDING YEAR TO DATE 30-Jun-11 RM '000
Profit for the period	654	22,554	31,495	75,646
Other comprehensive income/(loss):				
Currency translation differences	80,794	(8,828)	3,006	(34,175)
Total comprehensive income for the period	81,448	13,726	34,501	41,471
Total comprehensive income attributable to:				
Equity holders of the parent	74,180	13,287	29,839	41,412
Minority interests	7,268	439	4,662	59
	81,448	13,726	34,501	41,471

MALAYSIAN BULK CARRIERS BERHAD
(Company No.: 175953-W)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2012

	UNAUDITED	AUDITED	AUDITED
	AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END	AS AT PRECEDING FINANCIAL YEAR
	30-Jun-12	31-Dec-11	01-Jan-11
	RM '000	RM '000	RM '000
		(Restated)	(Restated)
ASSETS			
Non-current assets			
Fixed assets	520,424	549,743	562,391
Associate	793,673	781,743	746,052
Jointly controlled entities	195,446	188,910	136,921
	1,509,543	1,520,396	1,445,364
Current Assets			
Consumable stores	7,144	6,975	10,699
Trade receivables	43,287	23,027	27,213
Other receivables and prepayments	11,979	14,092	16,947
Investments	84,980	121,826	127,476
Short term deposits	39,708	148,928	297,477
Cash and bank balances	258,425	149,945	19,215
	445,523	464,793	499,027
Non-current assets classified as held for sale	8,903	2,526	52,863
	454,426	467,319	551,890
TOTAL ASSETS	1,963,969	1,987,715	1,997,254
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital	250,000	250,000	250,000
Reserves	1,489,972	1,490,133	1,435,785
	1,739,972	1,740,133	1,685,785
Non-controlling interests	60,379	55,717	56,634
Total equity	1,800,351	1,795,850	1,742,419
Non-current liabilities			
Bank and other borrowings	43,126	108,523	107,013
	43,126	108,523	107,013
Current liabilities			
Bank and other borrowings	89,260	47,834	43,148
Trade and other payables	30,769	35,188	104,050
Provision for Taxation	463	320	624
	120,492	83,342	147,822
Total liabilities	163,618	191,865	254,835
TOTAL EQUITY AND LIABILITIES	1,963,969	1,987,715	1,997,254

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2012

	Attributable to Equity Holders of the Parent							Non-controlling Interests	Total Equity
		Non-distributable				Distributable			
	Share Capital	Share premium	Capital reserve	Capital redemption reserve	Exchange translation reserve	Retained profits	Total		
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
6 MONTHS ENDED 30 JUNE 2011									
At 1 January 2011 (restated)	250,000	48,791	13,209	40,000	-	1,333,785	1,685,785	56,634	1,742,419
Total comprehensive income for the period	-	-	-	-	(33,133)	74,545	41,412	59	41,471
Dividends paid	-	-	-	-	-	(100,000)	(100,000)	-	(100,000)
At 30 June 2011 (restated)	250,000	48,791	13,209	40,000	(33,133)	1,308,330	1,627,197	56,693	1,683,890
6 MONTHS ENDED 30 JUNE 2012									
At 1 January 2012 (restated)	250,000	48,791	13,209	40,000	46,348	1,341,785	1,740,133	55,717	1,795,850
Total comprehensive income for the period	-	-	-	-	(1,979)	31,818	29,839	4,662	34,501
Dividends paid	-	-	-	-	-	(30,000)	(30,000)	-	(30,000)
At 30 June 2012	250,000	48,791	13,209	40,000	44,369	1,343,603	1,739,972	60,379	1,800,351

MALAYSIAN BULK CARRIERS BERHAD
(Company No.: 175953-W)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2012

	CUMULATIVE	
	CURRENT YEAR 30-Jun-12 RM '000	PRECEDING YEAR 30-Jun-11 RM '000
Cash Flow From Operating Activities		
Profit before taxation	32,125	76,500
Adjustments for:		
Depreciation and amortisation	14,315	14,140
(Gain)/loss on disposal of investments	(3,066)	13
Fair value gain on investments	(5,427)	-
Gain on disposal of vessels	(5,869)	(4,629)
Unrealised exchange loss/(gain)	(1,319)	(1,793)
Writeback of provision for doubtful debts	-	(2)
Interest income	(1,102)	(610)
Finance costs	1,128	963
Share of results of associate	(11,844)	(2,112)
Share of results of jointly controlled entities	(7,368)	(5,703)
Operating profit before working capital changes	11,573	76,767
Working capital changes:		
Consumable stores	(608)	3,643
Receivables	(11,047)	(5,969)
Payables	(4,820)	(46,048)
Cash generated from / (used in) operating activities	(4,902)	28,393
Tax paid	(470)	(486)
Net cash generated from / (used in) operating activities	(5,372)	27,907
Cash Flows From Investing Activities		
Purchase of new equipment and capitalisation of dry docking	(3,306)	(2,023)
Purchase of other fixed assets	(22)	(175)
Purchase of investments	-	(4,239)
Dividend from jointly controlled entity	856	730
Interest received	1,102	610
Proceeds from disposal of investments	45,466	28
Proceeds from disposal of vessels	17,795	57,492
Proportionate shareholder's advance to jointly controlled entities	-	(33,937)
Advances from jointly controlled entities	68	-
Repayment of shareholder's advance from a jointly controlled entities	-	1,126
Net cash generated from investing activities	61,959	19,612
Cash Flows From Financing Activities		
Finance costs paid	(1,128)	(963)
Repayment of loans	(23,888)	(21,705)
Dividends paid to shareholders	(30,000)	(100,000)
Net cash used in financing activities	(55,016)	(122,668)
Net change in cash and cash equivalents	1,571	(75,149)
Effects of foreign exchange rate changes	(2,311)	(9,816)
Cash and cash equivalents at the beginning of the period	298,873	316,692
Cash and cash equivalents at the end of the period	298,133	231,727
Cash and cash equivalents comprise:		
Short term deposits	39,708	149,315
Cash and bank balances	258,425	82,412
	298,133	231,727

NOTES TO THE FINANCIAL REPORT

A1. BASIS OF PREPARATION

The interim financial statements have been prepared under the historical cost basis, except for investment securities and derivative financial instruments which are stated at fair value.

The interim financial statements are unaudited and have been prepared in accordance with the MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. This interim financial report also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board. 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 MFRS 1 - First-time Adoption of Malaysian Financial Reporting Standards has been applied.

The date of transition to MFRS is 1 January 2011. The impact of the transition from FRS to MFRS is described below.

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:

Foreign currency translation reserve

(a) Under FRS, the Group recognised translation differences on foreign operations in a separate component of equity. Cumulative foreign currency translation differences for all foreign operations are deemed to be zero as at the date of transition to MFRS. Accordingly, at date of transition to MFRS, the cumulative foreign currency translation differences of RM247,008,000 (30 June 2011: RM247,008,000; 31 December 2011: RM247,008,000) were adjusted to retained earnings.

(b) Due to the above adjustment, a transfer of part of the foreign currency translation reserves brought forward from 1 January 2011 (RM16,691,000) to income statement (upon liquidation of subsidiaries) in 4th Quarter 2011 was reversed. Profit for the financial year ended 31 December 2011 was accordingly increased by RM16,691,000 .

The reconciliation of equity and total comprehensive income for comparatives periods and of equity at the date of transition reported under FRS to those reported for those periods and at the date of transition under MFRS are provided below:

<u>(i) Reconciliation of equity as at 1 January 2011</u>

	Under FRS RM'000	Note (a) RM'000	Under MFRS RM'000
<u>Equity as at 1 January 2011</u>			
Exchange translation reserve	(247,008)	247,008	-
Retained profits	1,580,793	(247,008)	1,333,785

<u>(ii) Reconciliation of equity as at 30 June 2011</u>

	Under FRS RM'000	Note (a) RM'000	Under MFRS RM'000
<u>Equity as at 30 June 2011</u>			
Exchange translation reserve	(280,141)	247,008	(33,133)
Retained profits	1,555,338	(247,008)	1,308,330

<u>(iii) Reconciliation of equity as at 31 December 2011</u>

	Under FRS RM'000	Note (a) RM'000	Note (b) RM'000	Under MFRS RM'000
<u>Equity as at 31 December 2011</u>				
Exchange translation reserve	(183,969)	247,008	(16,691)	46,348
Retained profits	1,572,102	(247,008)	16,691	1,341,785

<u>(iv) Reconciliation of total comprehensive income for the year ended 31 December 2011</u>

	Under FRS RM'000	Note (b) RM'000	Under MFRS RM'000
Other operating income/(loss), net	(3,392)	16,691	13,299
Profit before taxation	94,803	16,691	111,494
Profit for the year	93,373	16,691	110,064
Other comprehensive income:			
Realisation of reserves on liquidation of subsidiaries	16,691	(16,691)	-
Total comprehensive income for the year	157,949	-	157,949

A2. AUDIT REPORT OF PRECEDING ANNUAL FINANCIAL STATEMENTS

The financial statements for the year ended 31 December 2011 were not qualified.

A3. SEASONAL OR CYCLICAL FACTORS

The business operations of the Group were not significantly affected by any seasonal or cyclical factors.

A4. NATURE AND AMOUNT OF UNUSUAL ITEMS

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence for the current quarter.

A5. CHANGES IN ESTIMATES

There were no changes to the estimates of amounts reported in prior financial years that may have a material effect in the current quarter.

A6. ISSUANCE OR REPAYMENT OF DEBT AND EQUITY SECURITIES

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellation or shares held as treasury shares and resale of treasury shares for the current quarter.

A7. DIVIDENDS PAID

The final single tier dividend of 3 sen per share, amounting to RM30 million for the financial year ended 31 December 2011 was paid on 20 June 2012.

A8. SEGMENT REPORT

6 months ended 30 June 2012	Shipping Bulkers RM '000	Shipping Tankers RM '000	Ship brokerage & management RM '000	Investment holding & others RM '000	Elimination RM '000	Group RM '000
Revenue						
Group	106,688	26,775	3,747	-	(434)	136,776
Inter-segment	115	-	(549)	-	434	-
External revenue	106,803	26,775	3,198	-	-	136,776
TCE earnings	68,700	14,657	-	-	-	83,357
Segment results	8,190	(2,181)	897	6,033	-	12,939
Interest income	110	-	13	979	-	1,102
Finance costs	(697)	(420)	(11)	-	-	(1,128)
Share of results of associate	-	-	-	11,844	-	11,844
Share of results of jointly controlled entities	-	-	-	7,368	-	7,368
Profit before tax	7,603	(2,601)	899	26,224	-	32,125

6 months ended 30 June 2011	Shipping Bulkers RM '000	Shipping Tankers RM '000	Ship brokerage & management RM '000	Investment holding & others RM '000	Elimination RM '000	Group RM '000
Revenue						
Group	180,949	29,901	4,631	-	(524)	214,957
Inter-segment	262	-	(786)	-	524	-
External revenue	181,211	29,901	3,845	-	-	214,957
TCE earnings	132,299	18,423	-	-	-	150,722
Segment results	57,855	234	1,308	9,641	-	69,038
Interest income	211	-	14	385	-	610
Finance costs	(961)	-	(2)	-	-	(963)
Share of results of associate	-	-	-	2,112	-	2,112
Share of results of jointly controlled entities	-	-	-	5,703	-	5,703
Profit before tax	57,105	234	1,320	17,841	-	76,500

A9. VALUATION OF SHIPS, PROPERTY AND EQUIPMENT

The fixed assets are stated at cost less accumulated depreciation and impairment losses, if any.

A10. SUBSEQUENT MATERIAL EVENTS

There were no material events subsequent to the current quarter ended 30 June 2012 up to the date of this report.

A11. CHANGES IN THE COMPOSITION OF THE GROUP

There is no change in the composition of the Group during the current quarter under review.

A12. CONTINGENT LIABILITIES

No provision has been made in the accounts in respect of the Company’s tax case with the Inland Revenue Board on the tax assessment of RM58.4 million raised on deemed interest income. The latest updated status of this case is disclosed under note B11.

B1. REVIEW OF PERFORMANCE

The Group's profit before tax (PBT) dropped 58% to RM32.1 million in the first half 2012 due to prolonged weakness in shipping market.

The table below summarizes the average time charter equivalent (TCE) for MBC's dry bulk and tanker fleet.

	Ave TCE/day		Hire days	
	1H2012 USD	1H2011 USD	1H2012 Days	1H2011 Days
Dry bulk	10,660	19,604	2,156	2,240
Tanker	10,213	12,952	518	485
Total Fleet	**10,573**	**18,420**	**2,674**	**2,725**

The performance of the respective segments for the first half 2012 as compared to the corresponding period last year is analysed as follows:-

1) Dry bulk segment

The dry bulk market remains weak with the Baltic Dry Index declining by 31% y-o-y in the first half 2012. The slowdown in the global economy compounded by the influx of new-buildings into the already over-supplied Capesize and Panamax segments has resulted in a significant fall in the rates for these segments. The performance of Supramax and Handysize was supported by increased movement of grains and minor bulk cargoes but rates also succumbed to tonnage overcapacity and poor global economic condition.

Our core dry bulk segment posted a PBT of RM7.6 million in first half 2012, a slump of 87% from RM57.1 million a year ago. This significantly weaker performance was mainly due to deterioration in margins for chartered-in vessels and a 40% y-o-y drop in average Post Panamax daily hire.

2) Tanker segment

Tanker segment turned in a loss of RM2.6 million for the first half 2012, from a profit of RM0.2 million a year earlier. On a-like comparative basis (ie excluding last year's docking cost and gain on disposal of vessel), tanker fleet results was RM3.5 million lower compared to last year owing to weaker average daily rates earned.

3) Ship brokerage and management

PBT from this segment decreased marginally by RM0.4 million due to lower brokerage commission earned.

4) Investment holding and others

Income from investment holding includes:-
(i) Gains on equities (RM8.5 million) and foreign exchange.

(ii) Share of associate results
Our associate's (PACC Offshore Services Holdings Pte Ltd) profit after tax rose more than four times to USD18.1 million, from USD3.3 million a year ago, due to a 13% y-o-y improvement in operating results. Other contributory factors are gain on disposal of vessels, higher interest income and foreign exchange gain. Our share of associate results has accordingly increased by RM9.7 million.

All in all, profit attributable to shareholders was RM31.8 million, a 57% (RM42.7 million) decline compared to RM74.5 million achieved last year.

B2. COMPARISON WITH PRECEDING QUARTER'S RESULTS

The Group's operating profit declined 78% q-o-q to RM0.7 million in the second quarter of 2012, against RM3.0 million in the immediate preceding quarter, due to the decline in the average rates of the fleet. In addition, the Group incurred initial taking over expenses of a new Supramax.

Current quarter's "other operating loss" of RM3.4 million includes foreign exchange loss and mark-to-market provisions on investments.

Administrative expenses were 26% lower whilst finance costs remained unchanged.

Operating profit of our associate has doubled but was adversely affected by foreign exchange losses. Accordingly, our share of associate results decreased to RM3.7 million, from RM8.1 million.

Overall, the Group reported a profit attributable to shareholders of RM0.9 million (versus RM30.9 million in Q1), a 97% q-o-q plunge from the preceding quarter.

B3. PROSPECTS

In its July 2012 global GDP forecast, the IMF kept its 2012 outlook unchanged at 3.5% but revised its earlier forecast for 2013 (presented in April 2012) from 4.1% to 3.9%. Growth has slowed in various emerging market economies, notably Brazil, China and India.

World trade is projected to grow in 2012 for all major dry bulk commodities with 6% increase for iron ore and 5% for thermal coal. Higher government infrastructure spending, a target of China's 12th 5-year (2011-2015) plan to stimulate economy, could help to boost Chinese steel production and iron ore demand in the second half of the year.

India's recent massive blackout in end July 2012 highlights her pressing need for energy. India's thermal coal import is projected to be strong during the second half year as more coal-fired power generation capacity are due to come online. India is poised to surpass China as the world's biggest thermal coal importer as it would require approximately 16-20 million tons of additional thermal coal annually to meet the requirement of its four Ultra Mega Power Projects which are each expected to generate more than 4000 megawatts of power annually.

The ongoing US drought, the most severe in 50 years, and unusually dry weather from Europe to Australia are causing significant damage to grain crops, leading to decreased demand for Panamax and Supramax vessels. The International Grains Council in its latest update has revised down global grains trade by 9 million tons for 2012/2013.

On the supply side, the fleet growth is still overwhelming, but the order book is shrinking rapidly. Scrapping remains at high levels due to depressed freight market. Slippages and cancellation in new deliveries are likely to remain high. Overall, the dry bulk fleet is forecast to expand by 12% for full year 2012.

The Group's diversification into offshore services market in 2008 through its investment in PACC Offshore Services Holdings Pte Ltd, proved to be timely. The offshore market continues to improve and is expected to contribute positively to the Group for the remainder of the year.

The current weakness in both dry bulk and tanker freight market will continue into the second half of 2012. Business cycles are unavoidable and the Group has prepared itself for such an inevitable downturn. As the market outlook is generally very weak, the Group is not aggressively rushing into acquisition and/or long term charters. However, in anticipation of market recovery, the Group is currently negotiating two long term charters with purchase options and two acquisitions, both dry bulk carriers for forward deliveries and will continue to look for opportunities.

B4. VARIANCE OF PROFIT FORECAST AND PROFIT GUARANTEE

There were no profit forecast or profit guarantee for the period under review.

B5. TAXATION

	Current quarter RM'000	Current financial year-to-date RM'000
Income tax charge		
-current period	269	629
-prior year	-	1
	269	630

The income of the Group that is derived from the operations of sea-going Malaysian registered ships is tax exempt under Section 54A of the Income Tax Act, 1967. The taxation charge for the Group is attributable to tax in respect of non-tax exempt activities of the Group.

B6. RETAINED PROFITS

	As at 30-Jun-12 RM'000	As at 31-Dec-11 RM'000
Total retained profits of the Company and its subsidiaries:		
- Realised	1,088,584	1,071,112
- Unrealised	981	-
	1,089,565	1,071,112
Total share of retained profits from associate:		
- Realised	94,463	81,308
- Unrealised	(10)	1,301
	94,453	82,609
Total share of retained profits from jointly controlled entities:		
- Realised	89,273	82,762
- Unrealised	-	-
	89,273	82,762
Add: Consolidation adjustments	70,312	105,302
Total Group retained profits as per consolidated accounts	1,343,603	1,341,785

B6. RETAINED PROFITS (Cont'd)

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

Accordingly, the unrealised retained profits of the Group as disclosed above excludes translation gains and losses on monetary items denominated in a currency other than the functional currency and foreign exchange contracts, as these translation gains and losses are incurred in the ordinary course of business of the Group, and are hence deemed as realised.

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

B7. PROFITS ON SALE OF INVESTMENTS AND/OR PROPERTIES

There were no sales of unquoted investments and/or properties for the current financial quarter.

B8. NOTES TO CONDENSED CONSOLIDATED INCOME STATEMENT

	Current quarter RM'000	Current financial year-to-date RM'000
Interest income	615	1,102
Finance costs	(556)	(1,128)
Depreciation and amortisation	(7,013)	(14,315)
Gain on disposal of investments	-	3,066
Fair value gain/(loss) on investments	(3,312)	5,427
Unrealised exchange gain	1,511	1,319

B9. STATUS OF CORPORATE PROPOSALS

There were no other outstanding corporate proposals submitted by the Group as at 30 June 2012.

B10. GROUP BORROWINGS

The Group borrowings as at 30 June 2012 are as follows:

	Currency	Current RM '000	Non-current RM '000
Secured loans	USD	89,260	43,126

B11. MATERIAL LITIGATION

Tax case with the Inland Revenue Board (IRB) on a tax assessment of RM58.4 million which IRB deemed interest income for all interest-free loans which the Company provided to its subsidiaries.

On August 13, 2012, the Court of Special Commissioner of Income Tax (SCIT) delivered its decision on the above case. It is the SCIT's view that the assessments raised by the Inland Revenue Board (IRB) for the years of assessment 2003, 2004 and 2005 are incorrect in law as IRB has wrongly invoked Section 140 of the Income Tax Act, 1967; and no penalty under Section 113(2) of the said Act should be imposed for the relevant years of assessment. IRB has 21 days thereof to appeal against this decision.

B12. DIVIDENDS

The Directors do not recommend any dividend for the current financial quarter ended 30 June 2012.

B13. EARNINGS PER SHARE

The basic earnings per share of the Group is calculated by dividing the profit attributable to ordinary equity holders of the parent by the number of ordinary shares in issue.

	CURRENT YEAR QUARTER 30-Jun-12	PRECEDING YEAR QUARTER 30-Jun-11	CURRENT YEAR TO DATE 30-Jun-12	PRECEDING YEAR TO DATE 30-Jun-11
Profit attributable to ordinary equity holders of the parent (RM'000)	882	21,887	31,818	74,545
Number of ordinary shares in issue('000)	1,000,000	1,000,000	1,000,000	1,000,000
Earnings per share attributable to equity holders of the parent (sen)	0.09	2.19	3.18	7.45

B14. COMMITMENTS

Commitments as at 30 June 2012 are as follows:

	RM'000
(i) The Group	
Non-cancellable charter-in commitments	
Due within 1 year	55,802
Due later than 1 year and not later than 5 years	284,224
Due later than 5 years	316,851
	656,877
(ii) Share of jointly controlled entity's commitments	
Non-cancellable charter-in commitment	25,608
	25,608
	682,485