



IBRACO BERHAD (011286-P)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the nine-month period ended 30 September 2012

(The figures have not been audited)

	Note	3 months ended 30 September		9 months ended 30 September	
		2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Revenue		29,776	26,977	71,455	74,873
Cost of sales		(24,356)	(21,115)	(58,271)	(59,001)
Gross profit		5,420	5,862	13,184	15,872
Other income		108	105	368	257
Net (decrement)/increment in net market value of nursery plants		(2)	(2)	(2)	29
Administrative expenses		(2,193)	(2,644)	(5,379)	(5,184)
Selling and marketing expenses		(30)	(8)	(90)	(35)
Other expenses		(1)	(1)	(3)	(3)
Finance costs		(635)	(100)	(1,668)	(104)
Profit before tax	21	2,667	3,212	6,410	10,832
Income tax expense	24	(1,042)	(721)	(2,183)	(2,788)
Profit for the period		1,625	2,491	4,227	8,044
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		1,625	2,491	4,227	8,044
Profit for the period attributable to :					
Owners of the parent		1,626	2,491	4,227	8,044
Non-controlling interest		(1)	-	-	-
		1,625	2,491	4,227	8,044
Total comprehensive income attributable to :					
Owners of the parent		1,626	2,491	4,227	8,044
Non-controlling interest		(1)	-	-	-
		1,625	2,491	4,227	8,044



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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (contd)

For the nine-month period ended 30 September 2012

(The figures have not been audited)

Earnings Per Share
attributable to owners of
the parent:

Basic, for profit for the period (Sen)	29	1.34	2.10	3.52	6.90
Diluted, for profit for the period (Sen)	29	1.33	2.09	3.49	6.86

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.



IBRACO BERHAD (011286-P)
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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

As at 30 September 2012 and 31 December 2011

	Note	Unaudited As at 30 September 2012 RM'000	Audited As at 31 December 2011 RM'000
ASSETS			
Property, plant & equipment		2,740	2,716
Land held for property development		60,178	60,196
Investment property		44,487	44,454
Deferred tax assets		2,181	1,027
Total non-current assets		109,586	108,393
Property development costs		121,619	118,785
Inventories		1,065	1,074
Trade and other receivables		13,684	10,518
Other current assets		31,202	30,827
Investment securities	16	5,600	-
Cash and bank balances		9,313	11,994
Total current assets		182,483	173,198
TOTAL ASSETS		292,069	281,591
Equity attributable to owners of the parent			
Share capital		121,052	118,904
Share premium		8,955	8,483
Share option reserve		737	569
Retained earnings	20	49,065	49,375
		179,809	177,331
Non-controlling interest		293	293
Total Equity		180,102	177,624
LIABILITIES			
Loans and borrowings	26	47,366	29,443
Deferred tax liabilities		80	80
Total non-current Liabilities		47,446	29,523
Loans and borrowings	26	32,827	35,936
Trade and other payables	17	30,936	37,322
Other current liabilities		-	257
Income tax payables		758	929
Total current liabilities		64,521	74,444
Total liabilities		111,967	103,967
TOTAL EQUITY AND LIABILITIES		292,069	281,591

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.



IBRACO BERHAD (011286-P)
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine-month period ended 30 September 2012
(The figures have not been audited)

	<i>Non-distributable</i>		Attributable to owners of the parent		Non-Controlling interest RM'000	Total equity RM'000
	Share capital RM'000	Share premium RM'000	<i>Distributable</i> Retained earnings RM'000	Share option reserve RM'000		
At 1 January 2011	115,494	7,733	36,796	-	-	160,023
Total comprehensive income	-	-	8,044	-	-	8,044
Grant of equity-settled share options to employees	-	-	-	1,285	-	1,285
Exercise of employee share options	3,410	750	-	(716)	-	3,444
At 30 September 2011	<u>118,904</u> =====	<u>8,483</u> =====	<u>44,840</u> =====	<u>569</u> =====	<u>-</u> =====	<u>172,796</u> =====
At 1 January 2012	118,904	8,483	49,375	569	293	177,624
Total comprehensive income	-	-	4,227	-	-	4,227
Dividend paid on ordinary shares	-	-	(4,537)	-	-	(4,537)
Grant of equity-settled share options to employees	-	-	-	677	-	677
Exercise of employee share options	2,148	472	-	(451)	-	2,169
Forfeit of employee share options	-	-	-	(58)	-	(58)
At 30 September 2012	<u>121,052</u> =====	<u>8,955</u> =====	<u>49,065</u> =====	<u>737</u> =====	<u>293</u> =====	<u>180,102</u> =====

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.



IBRACO BERHAD (011286-P)
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the nine-month period ended 30 September 2012

(The figures have not been audited)

	9 months ended 30 September	
	2012	2011
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	6,410	10,832
Adjustments for:		
Depreciation of property, plant and equipment	295	183
Dividend income	(18)	(66)
Forfeit of employee share options	(58)	-
Gain on disposal of property, plant and equipment	(8)	(27)
Grant of equity-settled share options to employees	677	1,285
Interest expenses	1,668	104
Interest income	(155)	(55)
Inventories written off	4	-
Net decrement/(increment) in net market value of nursery plants	2	(29)
Operating profit before working capital changes	<u>8,817</u>	<u>12,227</u>
Changes in working capital:		
Land held for property development	18	(18)
Property development costs	(2,834)	11,630
Inventories	3	(1,735)
Receivables	(3,166)	(2,528)
Other current assets	(375)	(7,738)
Payables	(6,287)	(6,111)
Other current liabilities	(257)	5,297
Cash (used in)/generated from operations	<u>(4,081)</u>	<u>11,024</u>
Interest paid	(1,668)	(104)
Interest received	155	55
Tax paid	(3,607)	(2,674)
Tax refunded	-	3,048
Net cash (used in)/generated from operating activities	<u>(9,201)</u>	<u>11,349</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend received	18	66
Expenditure on investment property	(33)	(22,929)
Proceeds from disposal of investment securities	-	2,147
Proceeds from disposal of property, plant and equipment	8	27
Purchase of investment securities	(5,600)	(8,962)
Purchase of property, plant and equipment	(119)	(313)
Net cash used in investing activities	<u>(5,726)</u>	<u>(29,964)</u>



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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (contd)

For the nine-month period ended 30 September 2012

(The figures have not been audited)

	9 months ended 30 September	
	2012	2011
	RM'000	RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid on ordinary shares	(4,537)	-
Proceeds from loans and borrowings	35,863	27,312
Proceeds from exercise of employee share options	2,169	3,444
Repayment of finance leases	(171)	(49)
Repayment of loans and borrowings	(21,078)	(5,400)
Net cash generated from financing activities	12,246	25,307
Net (decrease)/increase in cash and cash equivalents	(2,681)	6,692
Cash and cash equivalents at beginning of financial period	11,994	4,583
Cash and cash equivalents at end of financial period	9,313	11,275

Cash and cash equivalents at the end of the financial period comprised the following:

	As at 30 September	
	2012	2011
	RM'000	RM'000
Cash and bank balances	9,313	11,275
	9,313	11,275

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.



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PART A – EXPLANATORY NOTES PURSUANT TO FRS 134

1. Basis of Preparation

These condensed consolidated interim financial statements have been prepared on a historical basis, except for nursery plants (which are self-generating and regenerating assets), which have been measured at net market value.

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The condensed consolidated interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2011. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2011.

2. Changes in Accounting Policies

Except as described below, the significant accounting policies adopted are consistent with those of the audited financial statement for the year ended 31 December 2011.

On 1 January 2012, the Group adopted the following FRSs and interpretations:-

FRSs and Interpretations

Amendments to FRS 1	: Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters
Amendments to FRS 7	: Disclosures – Transfers of Financial Assets
Amendments to FRS 112	: Deferred Tax: Recovery of Underlying Assets
FRS 124	: Related Party Disclosures
Amendments to IC Int. 14	: Prepayments of a Minimum Funding Requirement
IC Interpretation 19	: Extinguishing Financial Liabilities With Equity Instruments

The application of the above FRSs, Amendments to FRSs and Interpretations did not result in any significant changes in the accounting policies and presentation of the financial results of the Group.

Malaysian Financial Reporting Standards (MFRS Framework)

On 19 November 2011, the Malaysian Accounting Standards Board (MASB) issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards (MFRS Framework).

The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture (MFRS 141) and IC Interpretation 15 Agreements for Construction of Real Estate (IC 15), including its parent, significant investor and venturer (herein called 'Transitioning Entities').

Transitioning Entities were initially allowed to defer adoption of the new MFRS Framework for one year. Consequently, adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2013.



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2. Changes in Accounting Policies (contd.)

Malaysian Financial Reporting Standards (MFRS Framework) (contd.)

On 30 September 2012, MASB has announced to allow Transitioning Entities to defer the adoption of the the MFRS Framework for another year. Accordingly, adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2014.

The Group falls within the scope definition of Transitioning Entities and accordingly, will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 31 December 2014. In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained earnings.

3. Comments about Seasonal or Cyclical Factors

The Group's performance was not materially affected by any seasonal or cyclical factors for the quarter under review.

4. Unusual Items Due to their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the quarter ended 30 September 2012.

5. Significant Estimates and Changes in Estimates

There were no changes in estimates that have had any material effect on the quarter ended 30 September 2012.

6. Property, plant and equipment

Acquisition and Disposals

During the nine months ended 30 September 2012 the Group acquired property, plant and equipment with an aggregate cost of RM200,000 (nine months ended 30 September 2011: RM1,039,600) by means of finance lease. The cash outflow on acquisition of property, plant and equipment amounted to RM119,258 (nine months ended 30 September 2011: RM312,583).

Property, plant and equipment with the carrying amount of RM1 were disposed off during the nine months ended 30 September 2012 (nine months ended 30 September 2011: RM1), resulting in a gain on disposal of RM7,999 (nine months ended 30 September 2011: RM26,546) which was included in other income.

7. Debt and Equity Securities

During the financial quarter ended 30 September 2012, the Company issued 57,000 ordinary shares of RM1.00 each for cash pursuant to the Company's Employee Share Option Scheme. Arising from this, the Company issued and paid up share capital has increased to 121,052,095 ordinary shares.

Except for the abovementioned and as disclosed in Note 16, there were no other issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the quarter ended 30 September 2012.



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8. Dividends Paid

There were no dividends paid during the period under review.

9. Segmental Information

Segmental information is not presented as the Group is principally engaged in realty development in Malaysia. Revenue and profit generated from landscaping works is insignificant compared to the Group's overall revenue and profit.

10. Event after the reporting period

Subsequent to the reporting date, the Company issued a total of 56,000 ordinary shares of RM1.00 each for cash pursuant to the Company's Employee Share Option Scheme. The Company latest issued and paid up share capital has increased to 121,108,095 ordinary shares.

11. Changes in Composition of the Group

The Board of Directors of the Company had approved and given consent for six subsidiaries to make application to the Companies Commission of Malaysia to strike off its name pursuant to Section 308 of the Companies Act, 1965. These subsidiaries have been dormant since incorporation and have no intention to commence any business in the future. Except for Ibraco Rise Sdn Bhd, which the application has been rejected as this company is also a holding company, the proposed strike off has not been completed as at reporting date.

During the extraordinary general meeting held on 10 October 2011 it was resolved that Ibraco Shine Sdn Bhd, a wholly owned subsidiary of Ibraco Berhad, be wound up voluntarily. The voluntary member winding up final meeting has been held on 13 September 2012 and hence, the wholly owned subsidiary has been dissolved.

On 24 July 2012, Ibraco HGS Sdn Bhd, a 70% owned subsidiary of Ibraco Berhad, acquired 2 ordinary shares of RM1.00 each in the capital of Warisar Sdn Bhd representing the entire issued and paid-up capital of Warisar Sdn Bhd for a total cash consideration of RM2.00. On 25 July 2012, Warisar Sdn Bhd issued additional 99,998 new shares of RM1.00 each at par for cash. Warisar Sdn Bhd's issued and paid-up capital of RM100,000 is 100% owned by Ibraco HGS Sdn Bhd.

12. Changes in Contingent Liabilities and Contingent Assets

There were no contingent liabilities and contingent assets since the last annual statements of financial position as at 31 December 2011 till the end of the financial period.

13. Capital Commitments

	As at 30 September	
	2012	2011
	RM'000	RM'000
Contracted for but not provided for in the interim financial statements		
Investment property	-	317
Acquisition of land held for property development	3,330	-



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14. Directors and Key Management Personnel Compensation

The total compensation paid to Directors of the Group and other members of key management during the quarter under review were as follows:

	3 months ended 30 September	
	2012	2011
	RM'000	RM'000
Directors	280	325
Key management personnel	169	213

15. Related Party Transactions

The following are transactions entered into by the Group with Directors of the Company and with companies in which certain directors have substantial financial interest:

	Note	Transaction value		Balance outstanding	
		3 months ended		3 months ended	
		30 September		30 September	
		2012	2011	2012	2011
		RM'000	RM'000	RM'000	RM'000
Sharifah Deborah Sophia Ibrahim	(a)				
Rental paid for office premises		102	102	-	-
Chew Chiaw Han	(b)				
Sale of vacant lot at Tabuan Tranquility Phase 2		(582)	-	-	-

Note

- (a) Sharifah Deborah Sophia Ibrahim is a Non-executive Director and major shareholder of Ibraco Berhad.
- (b) Chew Chiaw Han is the Managing Director and major shareholder of Ibraco Berhad.

The Directors are of the opinion that the related party transactions and balances described above were carried out in the ordinary course of business and on mutually agreed terms.



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16 Investment securities

	Unaudited 30 September 2012 RM'000		Audited 31 December 2011 RM'000	
	Carrying amount	Market value of quoted investments	Carrying amount	Market value of quoted investments
<i>Held for trading investments</i>				
- Unit trusts (quoted in Malaysia)	5,600	5,600	-	-

17. Trade and other payables

	Unaudited 30 September 2012 RM'000	Audited 31 December 2011 RM'000
Trade and other payables	13,122	14,961
Provision for projects	17,814	22,361
Total trade and other payables	30,936	37,322



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PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

18. Review of Performance

(a) Current Financial Quarter (3Q2012) Vs Corresponding Financial Quarter (3Q2011)

The Group's revenue for 3Q2012 increased to RM29.78 million from RM26.98 million in 3Q2011. During this reporting quarter, revenue was mainly recognised from the sales of residential houses at Tabuan Tranquility Phase 2 Stage 1 and Phase 5, Tabuan Stutong Jaya, sales of developed vacant land at Tabuan Tranquility Phase 2 and rental income from investment property. The Group's revenue for 3Q2011 was primarily recognised from sales of 4-storey shop houses at Tabuan Tranquility Phase 1, sales of residential houses at Tabuan Tranquility Phase 5 and sales of inventories. Revenue from landscaping works is insignificant compared to the overall revenue of the Group.

Other income increased from RM0.105 million in 3Q2011 to RM0.108 million in 3Q2012. This other income comprised of interest from short term placement with licensed banks, tender documents fee, and administrative charges for sub-sale and refinancing by purchasers. Sources of other income for both quarters are similar.

Administrative expenses decreased to RM2.19 million compared to RM2.64 million in 3Q2011. This is mainly due to decrease in recognition of grant of equity-settled share options to employees as compare to the corresponding financial quarter. Other components of the administrative expenses have not varied much compared to that incurred during 3Q2011.

Finance cost increased to RM0.64 million from RM0.10 million in 3Q2011. The increase is mainly due to interest incurred on term loan granted to finance the construction of investment property and banking facilities utilised to finance the acquisition of land.

(b) Current 9-month financial period (9M2012) Vs corresponding 9-month financial period (9M2011)

The Group's profit before tax for 9M2012 decreased to RM6.41 million compared to a profit before tax of RM10.83 million recorded in 9M2011.

The Group's revenue for 9M2012 decreased to RM71.46 million from RM74.87 million in 9M2011. During 9M2012, the revenue was primarily recognised from the sales of 4-storey shop houses at Tabuan Tranquility Phase 1, sales of residential houses at Tabuan Tranquility Phase 2 Stage 1 and Phase 5, Tabuan Stutong Jaya, sales of developed vacant land at Tabuan Tranquility Phase 2 and rental income from investment property. Whilst, revenue from 9M2011 was recognised from sales of 4-storey shop houses at Tabuan Tranquility Phase 1 and sales of residential houses at Tabuan Tranquility Phase 5 and sales of inventories. These projects comprised different type of properties and at varying stage of sales and completion. In addition profit margin of each project also varies.

Other income increased from RM0.26 million to RM0.37 million in 9M2012. This was mainly due to dividend income earned from investment securities, interest income earned short term placement with licensed banks, tender documents fee, and administrative charges for sub-sale and refinancing by purchasers.



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(b) Current 9-month financial period (9M2012) Vs corresponding 9-month financial period (9M2011) (contd.)

Administrative expenses increased to RM5.38 million compared to RM5.18 million in 9M2011. The increase is mainly due to higher corporate social responsibility activities expenses and staff cost incurred during the reporting period. Other components of the administrative expenses have not varied much compared to that incurred during the corresponding period.

Finance cost increased from RM0.104 million in 9M2011 to RM1.67 million in 9M2012. This is primarily due to interest incurred on term loan granted to finance the construction of investment property and banking facilities utilised to finance the acquisition of land. Whilst for 9M2011, the finance cost incurred from the utilised banking facilities for the construction of investment property was only charged to statement of comprehensive income upon completion of the construction work in August 2011.

19. Comparison with Immediate Preceding Quarter's Results

The Group recorded a profit before tax of RM2.67 million compared to a profit before tax of RM1.65 million recorded in the immediate preceding financial quarter ended 30 June 2012.

The Group's revenue for the current financial quarter ended 30 September 2012 increased to RM29.78 million compared to RM23.50 million in the immediate preceding quarter ended 30 June 2012. Revenue source for both financial quarters are similar, i.e. recognition from on-going development projects namely developed vacant land at Tabuan Tranquility Phase 2 and sales of residential houses at Tabuan Tranquility Phase 5 and Tabuan Stutong Jaya and rental income from its investment property. On top of that, for the current financial quarter, the Group also recognised revenue from sales of residential houses at Tabuan Tranquility Phase 2 Stage 1.

Other income decreased from RM0.19 million in the immediate preceding quarter to RM0.11 million in this reporting quarter. The decrease in other income in the current reporting quarter was primarily due to decrease in tender documents fee, and administrative charges for sub-sale and refinancing by purchasers.

Administrative expenses increased to RM2.19 million compared to RM1.63 million in the immediate preceding quarter ended 30 June 2012. The increase is mainly due to recognition of grant of equity-settled share options to employees in the current reporting quarter. Other components of the administrative expenses have not varied much compared to that incurred during the immediate preceding quarter.

Finance costs have increased from RM0.55 million to RM0.64 million in this current reporting quarter. Finance costs for both quarters were mainly comprised of interest incurred on term loan granted to finance the construction of investment property and banking facilities utilised to finance the acquisition of land in year 2011.



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20. Retained earnings

	Unaudited 30 September 2012 RM'000	Audited 31 December 2011 RM'000
Realised	53,817	50,196
Unrelised	(4,752)	(821)
Total retained earnings	49,065	49,375

21. Profit before tax

The following amounts have been included in arriving at profit before tax:

	3 months ended 30 September		9 months ended 30 September	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Depreciation of property, plant and equipment	100	88	295	183
Dividends income	(18)	(37)	(18)	(66)
Interest expenses	635	100	1,668	104
Interest income	(54)	(14)	(155)	(55)
Net decrement/(increment) in net market value of nursery plants	2	2	2	(29)
Other income	(28)	(54)	(187)	(109)
Gain on disposal of property, plant and equipment	(8)	-	(8)	(27)
Share options granted under employee share options scheme	677	1,285	677	1,285
Forfeit of employee share options	-	-	(58)	-

22. Prospects

The principal activity of the Group is realty development which contributes almost 100% of its revenue. In this respect, the performance of the Group is highly impacted by any movement in raw material and labour costs as well as demand for our properties which have been very strong to-date. Contract for construction works are awarded on a lump sum basis to minimise the risk of labour and material price variations.

The Group plans to launch more projects comprising mainly of residential properties in 2012 and future years. The Group monitors the market demand for our products and adopts a prudent and cautious approach with respect to any new projects.

23. Actual Profit against Forecast Profit and Profit Guarantee

The disclosure requirements for explanatory notes for the variance of actual profit after tax and non-controlling interest and forecast profit after tax and non-controlling interest and for the shortfall in profit guarantee are not applicable.



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24. Income Tax Expense

	3 months ended 30 September		9 months ended 30 September	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Current income tax:				
Malaysian income tax	974	847	3,251	2,758
Under / (Over) provision in prior years:				
Malaysian income tax	86	(151)	86	(151)
	1,060	696	3,337	2,607
Deferred tax	(18)	25	(1,154)	181
Total income tax expense	1,042	721	2,183	2,788

Income tax is calculated at the Malaysian statutory tax rate of 25% of the estimated assessable profit for the period.

The effective tax rate of the Group for the current quarter ended 30 September 2012 was higher than the statutory tax rate principally due to certain expenses which were not deductible for tax purposes. For previous corresponding quarter, the effective tax rate was slightly lower than the statutory tax rate principally due to over provision of income tax in prior year.

25. Status of Corporate Proposals

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

26. Loans and borrowings

	Unaudited 30 September 2012 RM'000	Audited 31 December 2011 RM'000
Short term borrowings		
Secured: Finance lease liabilities	277	232
Revolving credits	17,500	31,000
Term loans	15,050	4,704
	32,827	35,936
Long term borrowings		
Secured: Finance lease liabilities	778	794
Term Loans	46,588	28,649
	47,366	29,443
Total loans and borrowings	80,193	65,379

All the above loans and borrowings are from domestic Malaysian sources and are denominated in Ringgit Malaysia.

The Group did not issue any debt securities.



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27. Off Balance Sheet Financial Instruments

The Group does not have any financial instruments with off balance sheet risk as at 19 November 2012, the latest practicable date which is not earlier than 7 days from the date of this quarterly report.

28. Changes in Material Litigation

There was no known material litigation as at 19 November 2012.

29. Earnings Per Share

The following reflect the profit and share data used in the computation of basic and diluted earnings per share:

	3 months ended 30 September		9 months ended 30 September	
	2012	2011	2012	2011
Profit attributable to owners of the parent (RM'000)	1,626	2,491	4,227	8,044
Weighted average number of ordinary shares in issue ('000)	121,029	118,682	120,014	116,568
Effects of dilution - share options ('000)	1,123	537	1,087	636
Weighted average number of ordinary shares for diluted earnings per share computation ('000)	122,152	119,219	121,101	117,204
Basic earnings per share (sen)	1.34	2.10	3.52	6.90
Diluted earnings per share (sen)	1.33	2.09	3.49	6.86

30. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 31 December 2011 was not qualified.

31. Authorisation for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 22 November 2012.