



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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the nine-month period ended 30 September 2014

(The figures have not been audited)

	Note	3 months ended 30 September		9 months ended 30 September	
		2014 RM'000	2013 RM'000	2014 RM'000	2013 RM'000
Revenue		48,625	65,203	164,000	116,047
Cost of sales		(33,846)	(28,135)	(125,285)	(66,940)
Gross profit		14,779	37,068	38,715	49,107
Other income		448	245	892	542
Administrative expenses		(2,466)	(3,714)	(7,590)	(8,353)
Selling and marketing expenses		(65)	(19)	(198)	(36)
Other expenses		-	-	-	(1)
Finance costs		(1,295)	(1,301)	(2,945)	(2,669)
Profit before tax	22	11,401	32,279	28,874	38,590
Income tax expense	25	(3,835)	(8,227)	(8,708)	(9,850)
Profit for the period		7,566	24,052	20,166	28,740
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		7,566	24,052	20,166	28,740
Profit for the period attributable to :					
Owners of the parent		8,630	24,075	20,655	28,870
Non-controlling interests		(1,064)	(23)	(489)	(130)
		7,566	24,052	20,166	28,740
Total comprehensive income attributable to :					
Owners of the parent		8,630	24,075	20,655	28,870
Non-controlling interests		(1,064)	(23)	(489)	(130)
		7,566	24,052	20,166	28,740



IBRACO BERHAD (011286-P)
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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (contd)

For the nine-month period ended 30 September 2014

(The figures have not been audited)

Earnings Per Share
attributable to owners of
the parent:

Basic, for profit for the period (Sen)	31	6.82	19.19	16.33	23.43
Diluted, for profit for the period (Sen)	31	6.82	19.16	16.32	23.40

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2013 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 2014 and 31 December 2013

	Note	Unaudited As at 30 September 2014 RM'000	Audited As at 31 December 2013 RM'000
ASSETS			
Property, plant & equipment		7,415	7,431
Land held for property development		62,486	61,946
Investment property		45,170	45,170
Deferred tax assets		3,073	3,690
Total non-current assets		118,144	118,237
Property development costs		165,052	152,193
Inventories		551	1,641
Trade and other receivables		18,269	21,213
Other current assets		75,049	34,920
Investment securities	16	14,683	35,327
Cash and bank balances		23,098	21,776
Total current assets		296,702	267,070
TOTAL ASSETS		414,846	385,307
Equity attributable to owners of the parent			
Share capital		126,503	126,488
Share premium		9,959	9,957
Share option reserve		21	23
Retained earnings	21	93,778	73,123
		230,261	209,591
Non-controlling interests		641	830
Total Equity		230,902	210,421
LIABILITIES			
Loans and borrowings	27	45,902	55,259
Deferred tax liabilities		186	2
Total non-current Liabilities		46,088	55,261
Loans and borrowings	27	59,476	41,736
Trade and other payables	17	77,333	74,039
Other current liabilities		1,047	1,383
Income tax payables		-	2,467
Total current liabilities		137,856	119,625
Total liabilities		183,944	174,886
TOTAL EQUITY AND LIABILITIES		414,846	385,307

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2013 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 2014
(The figures have not been audited)

	<i>Non-distributable</i>		Attributable to owners of the parent		Non-Controlling interests 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 2013	121,675	9,092	58,950	606	332	190,655
Total comprehensive income	-	-	33,076	-	(52)	33,024
Dividends on ordinary shares	-	-	(18,903)	-	-	(18,903)
Contribution of capital by non-controlling interests	-	-	-	-	550	550
Grant of equity-settled share options to employees	-	-	-	244	-	244
Exercise of employees share options	4,813	865	-	(817)	-	4,861
Forfeiture of employees share options	-	-	-	(10)	-	(10)
At 31 December 2013	<u>126,488</u>	<u>9,957</u>	<u>73,123</u>	<u>23</u>	<u>830</u>	<u>210,421</u>
At 1 January 2014	126,488	9,957	73,123	23	830	210,421
Total comprehensive income	-	-	20,655	-	(489)	20,166
Contribution of capital by non-controlling interests	-	-	-	-	300	300
Exercise of employees share options	15	2	-	(2)	-	15
At 30 September 2014	<u>126,503</u>	<u>9,959</u>	<u>93,778</u>	<u>21</u>	<u>641</u>	<u>230,902</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 2013 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 2014

(The figures have not been audited)

	9 months ended 30 September	
	2014	2013
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	28,874	38,590
Adjustments for:		
Depreciation of property, plant and equipment	688	408
Dividend income	(201)	(255)
Forfeit of employees share options	-	(10)
Gain on disposal of property, plant and equipment	(295)	-
Grant on equity-settled share options to employees	-	253
Interest expenses	2,945	2,669
Interest income	(139)	(133)
Inventories written off	-	20
Property, plant and equipment written off	5	631
Operating profit before working capital changes	<u>31,877</u>	<u>42,173</u>
Changes in working capital:		
Land held for property development	(540)	570
Property development costs	(12,859)	(19,005)
Inventories	1,090	(1,216)
Receivables	5,348	(15,756)
Other current assets	(40,129)	329
Payables	15,943	1,268
Other current liabilities	(336)	1,135
Cash generated from operations	<u>394</u>	<u>9,498</u>
Interest paid	(2,945)	(2,669)
Interest received	139	133
Tax paid	(12,778)	(6,138)
Tax refunded	-	48
Net cash (used in)/generated from operating activities	<u>(15,190)</u>	<u>872</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend received	201	255
Expenditure on investment property	-	(410)
Proceeds from disposal of investment securities	28,000	14,800
Proceeds from disposal of property, plant and equipment	319	-
Proceeds from shares issued to non-controlling interest	300	250
Purchase of investment securities	(7,356)	(16,722)
Purchase of property, plant and equipment	(381)	(4,693)
Net cash generated from/(used in) investing activities	<u>21,083</u>	<u>(6,520)</u>



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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (contd.)

For the nine-month period ended 30 September 2014

(The figures have not been audited)

	9 months ended 30 September	
	2014	2013
	RM'000	RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid on ordinary shares	(12,649)	(6,254)
Proceeds from loans and borrowings	46,500	25,103
Proceeds from exercise of employee share options	15	4,567
Repayment of finance leases	(137)	(792)
Repayment of loans and borrowings	(38,300)	(17,712)
Net cash (used in)/generated from financing activities	(4,571)	4,912
Net increase/(decrease) in cash and cash equivalents	1,322	(736)
Cash and cash equivalents at beginning of financial period	21,776	19,769
Cash and cash equivalents at end of financial period	23,098	19,033

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

	As at 30 September	
	2014	2013
	RM'000	RM'000
Cash on hand and at banks	23,098	19,033
Cash and bank balances	23,098	19,033

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2013 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 as disclosed in the accounting policies.

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 2013. 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 2013.

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 2013.

On 1 January 2014, the Group adopted the following FRSs and interpretations:-

FRSs and Interpretations

Amendments to FRS 132	: Offsetting Financial Assets and Financial Liabilities
Amendments to FRS 10, FRS 12 and FRS 127	: Investment Entities
Amendments to FRS 136	: Recoverable Amount Disclosures for Non-Financial Assets
Amendments to FRS 139	: Novation of Derivatives and Continuation of Hedge Accounting
IC Interpretation 21	: Levies

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').

On 2 September 2014, MASB issued a new MASB approved accounting Standards MFRS 15 Revenue from Contracts with Customers (MFRS 15) applicable to financial statements for annual periods beginning on or after 1 January 2017. Related accounting standards namely MFRS 111 Construction Contracts, MFRS 118 Revenue and IC 15 shall be withdrawn on the application of MFRS 15. Adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2017.



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2. Changes in Accounting Policies

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

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 2017. 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 2014.

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 2014.

6. Property, plant and equipment

Acquisition and Disposals

During the nine months ended 30 September 2014, the Group acquired property, plant and equipment with an aggregate cost of RM320,000 (nine months ended 30 September 2013: RM Nil) by means of finance lease. The cash outflow on acquisition of property, plant and equipment amounted to RM381,496 during the nine months ended 30 September 2014 (nine months ended 30 September 2013: RM4,693,454).

Property, plant and equipment with the carrying amount of RM 24,771 was disposed off during the nine months ended 30 September 2014, resulting in a gain on disposal of RM294,729 which was included in other income. There were no disposals during the nine months ended 30 September 2013.

Property, plant and equipment with the carrying amount of RM5,211 were written off during the nine months ended 30 September 2014 (nine months ended 30 September 2013: RM630,746), and the amount was included in the administrative expenses.

7. Debt and Equity Securities

Except for those 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 2014.

8. Dividends Paid

There were no dividends paid during the quarter ended 30 September 2014.



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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 85,000 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 126,588,095 ordinary shares.

11. Changes in Composition of the Group

On 12 July 2013, Company had made application to the Companies Commission of Malaysia to strike off Ibraco Rise Sdn Bhd's name pursuant to Section 308 of the Companies Act, 1965. This subsidiary has been dormant since incorporation and has no intention to commence any business in the future. The proposed strike off has been completed as at the reporting date.

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 2013 till the end of the financial period.

13. Capital Commitments

	As at 30 September	
	2014	2013
	RM'000	RM'000
Approved and contracted for:		
Property, plant and equipment	142	677

14. Directors and Key Management Personnel Compensation

The total compensation inclusive of all benefits and perquisites 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	
	2014	2013
	RM'000	RM'000
Directors	336	1,651
Key management personnel	325	347



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15. Related Party Transactions

The related party transactions are as follows:

	Note	Transaction value 3 months ended 30 September		Balance outstanding as at 30 September	
		2014 RM'000	2013 RM'000	2014 RM'000	2013 RM'000
Sharifah Deborah Sophia Ibrahim	(a)				
Rental expense on premises		102	102	-	-
Hiap Ghee Seng Sdn Bhd	(b)				
Rental expense on premises		37	37	-	-
Dato' Wee Song Ching	(c)				
Disposal of motor vehicle		-	421	-	-
Liew Kee Liung	(d)				
Disposal of motor vehicle		-	210	-	-

Notes

- (a) Sharifah Deborah Sophia Ibrahim is a major shareholder and Director of the Company.
- (b) Hiap Ghee Seng Sdn Bhd is a company connected to the Directors of the Company and of its subsidiary.
- (c) Dato' Wee Song Ching is the former Chairman of the Company who resigned on 12 September 2013.
- (d) Liew Kee Liung is the former Director of the Company who resigned on 15 July 2013.

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.

16. Investment securities

	Unaudited 30 September 2014 RM'000		Audited 31 December 2013 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)	14,683	14,683	35,327	35,327



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17. Trade and other payables

	Unaudited 30 September 2014 RM'000	Audited 31 December 2013 RM'000
Trade and other payables	50,445	58,728
Provision for projects	26,888	15,311
Total trade and other payables	77,333	74,039



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

Review of Performance

18. Current financial quarter (3Q2014) Vs corresponding financial quarter (3Q2013)

The Group's revenue for 3Q2014 decreased to RM48.63 million from RM65.20 million in 3Q2013. During this reporting quarter, revenue was primarily recognised from the sales of residential houses at Tabuan Tranquility Phase 2 and Phase 4, sales of apartments at Stutong Heights, sales of developed vacant land at Tabuan Tranquility Phase 2 and Trombol 2, sales of 3-storey shophouses at Stutong, construction project at Bintulu and rental income from investment property. The Group's revenue for 3Q2013 was primarily recognised from sales of residential houses at Tabuan Tranquility Phase 2, Phase 4 and Phase 5, sales of apartments at Stutong Heights, disposal of properties and rental income from investment property. These projects comprised different type of properties and at varying stages of sales and completion. In addition, profit margin between projects also varies. These changes in product mix, sales and completion status have impact on the earnings of the Group.

Other income increased from RM0.25 million in 3Q2013 to RM0.45 million in 3Q2014. This other income comprised gain on disposal of property, plant and equipment, dividend income earned from investment securities, interest income earned from short term placement with licensed banks, tender documents fee, and administrative charges for sub-sale and refinancing by purchasers.

Administrative expenses decreased to RM2.47 million compared to RM3.71 million in 3Q2013. The decrease is mainly due to recognition of grant of equity-settled share options to employees, promotional costs incurred on the upcoming development projects and property, plant and equipment written off recognised in the corresponding financial quarter. Other component of the administrative expenses has not varied much compared to that incurred during 3Q2013.

Finance costs decreased to RM1.295 million from RM1.301 million in 3Q2013. The finance costs are incurred on banking facilities drawn to finance the general operating expenses of the Company.

19. Current 9-month financial period (9M2014) Vs corresponding 9-month financial period (9M2013)

The Group's profit before tax for 9M2014 decreased to RM28.87 million compared to a profit before tax of RM38.59 million recorded in 9M2013.

The Group's revenue for 9M2014 increased to RM164 million from RM116.05 million in 9M2013. During 9M2014, the revenue was primarily recognised from the sales of residential houses at Tabuan Tranquility Phase 2, Phase 4 and Phase 5, sales of apartments at Stutong Heights, sales of developed vacant land at Tabuan Tranquility Phase 2 and Trombol 2, sales of 3-storey shophouses at Stutong, construction project at Bintulu and rental income from investment property. Whilst, revenue from 9M2013 was recognised from sales of residential houses at Tabuan Tranquility Phase 2, Phase 4 and Phase 5, sales of apartments at Stutong Heights, sales of developed vacant land at Tabuan Tranquility Phase 2, disposal of properties and rental income from investment property.



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19. Current 9-month financial period (9M2014) Vs corresponding 9-month financial period (9M2013) (contd.)

Other income increased from RM0.54 million to RM0.89 million in 9M2014. This other income comprised gain on disposal of property, plant and equipment, dividend income earned from investment securities, interest income earned from short term placement with licensed banks, tender documents fee, and administrative charges for sub-sale and refinancing by purchasers.

Administrative expenses decreased to RM7.59 million compared to RM8.35 million in 9M2013. The decrease is mainly due to recognition of grant of equity-settled share options to employees, promotional costs incurred on the upcoming development projects and property, plant and equipment written off recognised in the corresponding financial period. Other components of the administrative expenses have not varied much compared to that incurred during the corresponding period.

Finance costs increased from RM2.67 million in 9M2013 to RM2.95 million in 9M2014. This is primarily due to interest incurred on additional banking facilities drawn to finance the general operating expenses of the Company.

20. Comparison with Immediate Preceding Quarter's Results

The Group recorded a profit before tax of RM11.40 million compared to a profit before tax of RM8.19 million recorded in the immediate preceding quarter ended 30 June 2014.

The Group's revenue for the current financial quarter ended 30 September 2014 decreased to RM48.63 million compared to RM56.37 million in the immediate preceding quarter ended 30 June 2014. Apart from the recognition of revenue from the sales of residential houses at Tabuan Tranquility Phase 2 Stage 2, sales of developed vacant land at Trombol 2 and sales of 3-storey shophouses at Stutong in the current financial quarter, the revenue source for both financial quarters are similar, i.e. recognition from on-going development projects namely sales of residential houses at Tabuan Tranquility Phase 2 Stage 1 and Phase 4, sales of apartments at Stutong Heights, sales of developed vacant land at Tabuan Tranquility Phase 2, construction project at Bintulu and rental income from its investment property.

Other income increased from RM0.23 million in the immediate preceding quarter to RM0.45 million in this reporting quarter. This other income comprised of gain on disposal of property, plant and equipment, dividend income earned from investment securities, interest income earned from short term placement with licensed banks, tender documents fee, and administrative charges for sub-sale and refinancing by purchasers.

Administrative expenses decreased to RM2.47 million compared to RM2.69 million in the immediate preceding quarter ended 30 June 2014. The decrease is mainly due to higher corporate social responsibility expenses in the immediate preceding quarter. Other component of the administrative expenses has not varied much compared to that incurred during the immediate preceding quarter.

Finance costs have increased from RM0.92 million in the immediate preceding quarter to RM1.30 million in this reporting quarter. This is primarily due to interest incurred on additional banking facilities drawn to finance the general operating expenses of the Company.



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21. Retained earnings

	Unaudited 30 September 2014 RM'000	Audited 31 December 2013 RM'000
Realised	100,394	79,356
Unrealised	(6,616)	(6,233)
Total retained earnings	93,778	73,123

22. 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	
	2014	2013	2014	2013
	RM'000	RM'000	RM'000	RM'000
Depreciation of property, plant and equipment	233	131	688	408
Dividends income	(76)	(87)	(201)	(255)
Forfeit of employees share Options	-	-	-	(10)
Gain on disposal of property, plant and equipment	(282)	-	(295)	-
Interest expenses	1,295	1,301	2,945	2,669
Interest income	(38)	(61)	(139)	(133)
Other income	(52)	(97)	(257)	(154)
Property, plant and equipment written off	5	631	5	631
Share options granted under employee share options scheme	-	253	-	253

23. 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 of our properties which have been strong to-date. Contract for construction works are awarded on a lump sum basis to minimise the risk of labour and material price fluctuations.

The Group plan to launch more projects comprising mainly residential and commercial properties in 2014 and future years. The Group monitors the market demand for our products and adopts a prudent approach with respect to any new projects.

24. 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 interests and forecast profit after tax and non-controlling interests and for the shortfall in profit guarantee are not applicable.



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25. Income Tax Expense

	3 months ended 30 September		9 months ended 30 September	
	2014 RM'000	2013 RM'000	2014 RM'000	2013 RM'000
Current income tax:				
- Malaysian income tax	3,679	9,353	7,928	10,910
- (Over)/under provision in respect of previous years	(21)	50	(21)	51
	<u>3,658</u>	<u>9,403</u>	<u>7,907</u>	<u>10,961</u>
Deferred tax	177	(1,176)	801	(1,111)
Total income tax expense	<u>3,835</u>	<u>8,227</u>	<u>8,708</u>	<u>9,850</u>

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 both quarters are higher than the statutory tax rate principally due to certain expenses are not deductible for tax purposes.

26. Status of Corporate Proposals

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

27. Loans and borrowings

	Unaudited As at 30 September 2014 RM'000	Audited As at 31 December 2013 RM'000
Short term borrowings		
Secured: Finance lease liabilities	162	121
Revolving credits	41,200	19,700
Term loans	18,114	21,915
	<u>59,476</u>	<u>41,736</u>
Long term borrowings		
Secured: Finance lease liabilities	429	287
Term Loans	45,473	54,972
	<u>45,902</u>	<u>55,259</u>
Total loans and borrowings	<u>105,378</u>	<u>96,995</u>

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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28. Off Balance Sheet Financial Instruments

The Group does not have any financial instruments with off balance sheet risk as at 14 November 2014, the latest practicable date which is not earlier than 7 days from the date of this quarterly report.

29. Changes in Material Litigation

There was no known material litigation as at 14 November 2014.

30. Dividend Payable

The Board of Directors of the Company had on 21 November 2014 approved a single tier interim dividend of 10.00 sen per ordinary share for the financial year ended 31 December 2014 (financial year ended 31 December 2013 : 10.00 sen). The dividend is payable on 15 December 2014 to shareholders whose names appear in the Register of Depositors on 8 December 2014.

31. 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	
	2014	2013	2014	2013
Profit attributable to owners of the parent (RM'000)	8,630	24,075	20,655	28,870
Weighted average number of ordinary shares in issue ('000)	126,503	125,466	126,495	123,207
Effects of dilution - share options ('000)	54	208	56	182
Weighted average number of ordinary shares for diluted earnings per share computation ('000)	126,557	125,674	126,551	123,389
Basic earnings per share (sen)	6.82	19.19	16.33	23.43
Diluted earnings per share (sen)	6.82	19.16	16.32	23.40

32. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 31 December 2013 was not qualified.

33. 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 21 November 2014.