

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME OF THE GROUP  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2013

	Note	THIRD QUARTER		CUMULATIVE QUARTER	
		Current Quarter Ended 30.09.2013 RM'000	Preceding Quarter Ended 30.09.2012 RM'000	Current Year-To-Date Ended 30.09.2013 RM'000	Preceding Year-To-Date Ended 30.09.2012 RM'000
Revenue	A4	179,889	116,322	346,936	335,055
Cost of sales		<u>(159,537)</u>	<u>(95,377)</u>	<u>(277,139)</u>	<u>(286,111)</u>
Gross profit		20,352	20,945	69,797	48,944
Other income		1,563	1,064	9,811	4,140
Staff costs		(6,812)	(6,866)	(20,485)	(19,172)
Other operating expenses		<u>(6,154)</u>	<u>(3,093)</u>	<u>(15,014)</u>	<u>(9,837)</u>
Profit from operations		8,949	12,050	44,109	24,075
Finance costs		(5,987)	(8,547)	(17,071)	(18,979)
Share of results of associates		8,742	5,917	16,167	15,874
Share of results of jointly controlled entities		11,654	6,479	35,242	17,630
Profit before taxation		23,358	15,899	78,447	38,600
Taxation	B5	<u>(588)</u>	<u>(1,116)</u>	<u>(2,073)</u>	<u>(1,542)</u>
Net profit for the period		22,770	14,783	76,374	37,058
Other comprehensive income					
Currency translation differences		465	(108)	465	325
Other comprehensive income for the period, net of tax		465	(108)	465	325
Total comprehensive income for the period		<u>23,235</u>	<u>14,675</u>	<u>76,839</u>	<u>37,383</u>
Profit/(loss) attributable to:					
Owners of the parent		21,673	15,487	73,355	38,993
Non-controlling interests		1,097	(704)	3,019	(1,935)
		<u>22,770</u>	<u>14,783</u>	<u>76,374</u>	<u>37,058</u>
Total comprehensive income for the period					
Owners of the parent		22,140	15,387	73,940	39,304
Non-controlling interests		1,095	(712)	2,899	(1,921)
		<u>23,235</u>	<u>14,675</u>	<u>76,839</u>	<u>37,383</u>
Earnings per share attributable to Owners of the parent	B17				
- Basic (Sen)		2.7	2.0	9.3	3.0
- Diluted (Sen)		2.7	2.0	9.1	3.0

The unaudited statement of comprehensive income should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED STATEMENT OF FINANCIAL POSITION OF THE GROUP  
AS AT 30 SEPTEMBER 2013

	As At 30.9.2013 RM'000	As At 31.12.2012 RM'000
<b>Assets</b>		
<b>Non-current Assets</b>		
Property, vessel and equipment	537,873	543,328
Intangible assets	1,474	1,533
Investments in jointly controlled entities	157,099	121,857
Investments in associates	126,045	116,526
Deferred tax assets	20,383	20,383
Trade receivables	1,183	7,486
	<u>844,057</u>	<u>811,113</u>
<b>Current Assets</b>		
Inventories	3,145	8,239
Trade receivables	315,794	192,374
Other receivables	270,740	155,167
Tax recoverable	2,329	3,034
Cash and bank balances	117,400	129,690
	<u>709,408</u>	<u>488,504</u>
<b>Total Assets</b>	<u><u>1,553,465</u></u>	<u><u>1,299,617</u></u>
<b>Equity And Liabilities</b>		
<b>Equity Attributable To Owners Of The Parent</b>		
Share capital	200,118	196,802
Share premium	27,504	24,096
Other reserves	1,241	775
Retained profits	375,261	303,902
	<u>604,124</u>	<u>525,575</u>
Non-controlling interests	<u>5,304</u>	<u>2,405</u>
<b>Total Equity</b>	<u>609,428</u>	<u>527,980</u>
<b>Non-current Liabilities</b>		
Borrowings	431,635	346,482
Deferred tax liabilities	87,858	87,601
	<u>519,493</u>	<u>434,083</u>
<b>Current Liabilities</b>		
Borrowings	156,469	213,829
Trade payables	253,058	67,530
Other payables	14,373	55,728
Tax payable	644	467
	<u>424,544</u>	<u>337,554</u>
<b>Total Liabilities</b>	<u>944,037</u>	<u>771,637</u>
<b>Total Equity And Liabilities</b>	<u><u>1,553,465</u></u>	<u><u>1,299,617</u></u>
<b>Net Assets Per Share (RM)</b>	<u><u>0.75</u></u>	<u><u>0.67</u></u>

The unaudited statement of financial position should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

(Incorporated in Malaysia)

UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY OF THE GROUP  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2013

	Attributable to Owners of the Parent				Total RM'000	Non-controlling interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Other Reserves RM'000	Retained Profits RM'000			
As at 1 January 2012	196,802	24,096	422	245,638	466,958	4,902	471,860
Total comprehensive income for the year	-	-	353	58,264	58,617	(2,497)	56,120
As at 31 December 2012	196,802	24,096	775	303,902	525,575	2,405	527,980

The unaudited condensed consolidated statement of changes in equity of the Group should be read in conjunction the accompanying explanatory notes attached to the interim financial statements.

(Incorporated in Malaysia)

UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY OF THE GROUP (Continued)  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2013

	← Attributable to Owners of the Parent →				Total RM'000	Non-controlling interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Other Reserves RM'000	Retained Profits RM'000			
As at 1 January 2013	196,802	24,096	775	303,902	525,575	2,405	527,980
Total comprehensive income for the period	-	-	466	73,355	73,821	2,899	76,720
Transactions with owners							
Issue of ordinary shares	3,316	3,408	-	-	6,724	-	6,724
Dividend	-	-	-	(1,996)	(1,996)	-	(1,996)
As at 30 September 2013	200,118	27,504	1,241	375,261	604,124	5,304	609,428

The unaudited condensed consolidated statement of changes in equity of the Group should be read in conjunction the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED STATEMENT OF CASH FLOW OF THE GROUP  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2013

	Current Year-To-Date Ended 30.09.2013 RM'000	Preceding Year-To-Date Ended 30.09.2012 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	78,447	38,600
Adjustment for:		
Interest income	(1,401)	(1,904)
Interest expense	17,071	18,979
Depreciation	25,077	27,950
Impairment loss on trade receivables	-	151
Loss on foreign exchange	1,950	119
Share of results of a jointly controlled entity	(35,242)	(17,630)
Share of results of associates	(16,167)	(15,874)
Gain on disposal of property, vessel and equipment	(5,555)	(364)
Operating profit before working capital changes	<u>64,180</u>	<u>50,027</u>
Increase in inventories	5,094	(13,489)
Increase in receivables	(114,913)	(7,311)
Increase in payables	142,566	14,607
Cash generated from operating activities	<u>96,927</u>	<u>43,834</u>
Taxes paid	(981)	(3,890)
Interest paid	(17,071)	(18,979)
Net cash flows from operating activities	<u>78,875</u>	<u>20,965</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest income received	1,401	1,904
Purchase of property, vessel and equipment	(19,563)	2,653
Proceeds from disposal of property, vessel and equipment	-	750
Investment in a jointly controlled entity	-	(2,927)
Net cash flows from investing activities	<u>(18,162)</u>	<u>2,380</u>

The condensed consolidated statement of cash flow should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED STATEMENT OF CASH FLOW OF THE GROUP (Continued)  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2013

	Current Year-To-Date Ended 30.09.2013 RM'000	Preceding Year-To-Date Ended 30.09.2012 RM'000
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issuance of ordinary shares	6,725	-
Proceeds of CP	40,000	-
Proceeds of term loan	3,063	16,836
Proceeds of RC	30,000	10,000
Repayment of term loans	(4,133)	(7,120)
Repayment of hire purchase	(4,242)	(3,612)
Repayment of CP	(35,000)	(43,967)
Repayment of RC	(20,000)	-
Repayment of MTN	(90,000)	(30,000)
Dividend paid	(1,996)	-
Proceeds from refund of sinking fund	1,000	1,394
Marginal deposit placement	(2,870)	(33,429)
Net cash flows in financing activities	<u>(77,453)</u>	<u>(89,898)</u>
Net increase in cash and cash equivalents	(16,740)	(66,553)
Cash and cash equivalents at beginning of financial year	<u>92,370</u>	<u>128,581</u>
Cash and cash equivalents at end of financial period	<u><u>75,630</u></u>	<u><u>62,028</u></u>
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash on hand and at banks	93,028	71,334
Deposits with licensed banks	24,372	39,346
	<u>117,400</u>	<u>110,680</u>
Bank overdrafts (Note B9)	(5,790)	(4,044)
Amount set aside as sinking fund	(26,771)	(39,990)
Amount pledged for bank guarantee facilities	(9,209)	(4,618)
Total cash and cash equivalent	<u><u>75,630</u></u>	<u><u>62,028</u></u>

The condensed consolidated statement of cash flow should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

A1. BASIS OF PREPARATION

The interim financial statements have been prepared under the historical cost convention. The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRS") 134: Interim Financial Reporting and Chapter 9.22, part K of Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"). The interim financial report is in compliance with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board.

The interim financial statements should be read in conjunction with the explanatory notes attached to the interim financial statements which 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.

A2. CHANGES IN ACCOUNTING POLICIES

On 1 January 2013, the Group adopted the following new and amended MFRSs and IC Interpretation mandatory for annual financial periods beginning on or after 1 January 2013.

Description	Effective for annual periods beginning on or after
MFRS 101: Presentation of Items of Other Comprehensive Income (Amendments to MFRS 101)	1 July 2012
Amendments to MFRS 101: Presentation of Financial Statements (Annual Improvements 2009-2011 Cycle)	1 January 2013
MFRS 3 Business Combinations (IFRS 3 Business Combinations issued by IASB in March 2004)	1 January 2013
MFRS 10: Consolidated Financial Statements	1 January 2013
MFRS 11: Joint Arrangements	1 January 2013
MFRS 12: Disclosure of interests in Other Entities	1 January 2013
MFRS 13: Fair Value Measurement	1 January 2013
MFRS 119: Employee Benefits	1 January 2013
MFRS 127: Separate Financial Statements	1 January 2013
MFRS 128: Investment in Associate and Joint Ventures	1 January 2013
MFRS 127: Consolidated and Separate Financial Statements (IAS 27 as revised by IASB in December 2003)	1 January 2013
Amendments to MFRS 7: Disclosures – Offsetting Financial Assets and Financial Liabilities	1 January 2013
Amendments to MFRS 1: First-time Adoption of Malaysian Financial Reporting Standards – Annual Improvements 2009-2011 Cycle)	1 January 2013
Amendments to MFRS 116: Property, Plant and Equipment (Annual Improvements 2009-2011 Cycle)	1 January 2013
Amendments to MFRS 132: Financial Instruments: Presentation (Annual Improvements 2009-2011 Cycle)	1 January 2013
Amendments to MFRS 134: Interim Financial Reporting (Annual Improvements 2009-2011 Cycle)	1 January 2013
Amendments to MFRS 10: Consolidated Financial Statements: Transition Guidance	1 January 2013
Amendments to MFRS 11: Joint Arrangements: Transition Guidance	1 January 2013
Amendments to MFRS 12: Disclosure of Interests in Other Entities: Transition Guidance	1 January 2013

The adoption of the above MFRS and amendments to MFRS that came into effect on 1 January 2013, as disclosed in the audited consolidated financial statements for the financial year ended 31 December 2012, did not have significant impact on the unaudited condensed financial statements upon the initial application on 1 January 2013.

A2. CHANGES IN ACCOUNTING POLICIES (Continued)

Standards and interpretations issued but not yet effective

The Group has not adopted the following standards and interpretations that have been issued but not yet effective.

Description	Effective for annual periods beginning on or after
Amendments to MFRS 132: Offsetting Financial Asset and Financial Liabilities	1 January 2014
Amendments to MFRS 10, MFRS 12 and MFRS 127: Investment Entities	1 January 2014
MFRS 9 Financial Instruments	1 January 2015

The Group has not completed its assessment of the financial effects of standards and interpretations issued but not yet effective.

A3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the financial statements of the Company and its subsidiaries for the year ended 31 December 2012 were not qualified.

A4. SEGMENTAL INFORMATION

The results and other information of the Group as at 30 Sept 2013 and 30 Sept 2012 are as follows:-

	Offshore support vessels and services RM'000	Subsea services & OIC RM'000	Others RM'000	Consol RM'000	TOTAL RM'000
As at 30 Sept 2013					
Revenue					
External	226,687	115,779	4,470	-	346,936
Intra group	191,690	-	-	(191,690)	-
Total	<u>418,377</u>	<u>115,779</u>	<u>4,470</u>	<u>(191,690)</u>	<u>346,936</u>
Results					
Profit from operations	39,291	10,981	801	(6,964)	44,109
Finance costs	(16,301)	(726)	(44)	-	(17,071)
Share of profit of associates	16,167	-	-	-	16,167
Share of profits of jointly controlled entities	25,147	10,095	-	-	35,242
Profit before taxation	<u>64,304</u>	<u>20,350</u>	<u>757</u>	<u>(6,964)</u>	<u>78,447</u>
As at 30 Sept 2012					
Revenue					
External	123,425	205,455	6,175	-	335,055
Intra group	23,541	-	-	(23,541)	-
Total	<u>146,966</u>	<u>205,455</u>	<u>6,175</u>	<u>(23,541)</u>	<u>335,055</u>
Results					
Profit from operations	27,976	(4,632)	1,163	(432)	24,075
Finance costs	(18,187)	(756)	(36)	-	(18,979)
Share of profit of associates	15,874	-	-	-	15,874
Share of profits of jointly controlled entities	3,450	14,180	-	-	17,630
Profit before taxation	<u>29,113</u>	<u>8,792</u>	<u>1,127</u>	<u>(432)</u>	<u>38,600</u>



## A5. 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 current financial period.

## A6. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATES

There were no changes in estimates that have had a material effect in the current financial year's results.

## A7. SEASONAL AND CYCLICAL FACTORS

The Group's performance would be subject to the risk of increase in downtime and off-hires due to the adverse weather conditions such as monsoon seasons.

Notwithstanding the above, our chartered vessels are made available regardless of the weather condition.

## A8. PROFIT BEFORE TAXATION

Included in the profit before taxation are the following items:

	Current Quarter Ended 30.09.2013 RM'000	Preceding Quarter Ended 30.09.2012 RM'000	Current Year-To-Date Ended 30.09.2013 RM'000	Preceding Year-To-Date Ended 30.09.2012 RM'000
Interest income	515	(764)	(1,401)	(1,904)
Interest expense	5,987	8,547	17,071	18,979
Depreciation	8,484	10,213	25,077	27,950
Provision for doubtful debt	-	151	-	151
Loss/(gain) on foreign exchange	<u>1,175</u>	<u>(346)</u>	<u>1,950</u>	<u>119</u>

## A9. DIVIDENDS PAID

On 12 September 2013, the Company has paid to shareholders a final tax exempt (single tier) dividend in respect of financial year ended 31 December 2012, of 1% per ordinary shares of RM0.25 each amounting to RM1,996,987.

## A10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

There was no valuation of the property, vessel and equipment in the current financial period under review.

## A11. DEBT AND EQUITY SECURITIES

There were no issuance, cancellations, repurchases, resale and repayments of debts and equity securities except for the following: -

## Employee Share Options Scheme ("ESOS")

During the financial quarter under review, the Company has issued 5,144,275 ordinary shares of RM0.25 each for cash at an average exercise price of RM0.66 per share pursuant to the AMRB Employee Share Options Scheme (ESOS).

## A12. CHANGES IN COMPOSITION OF THE GROUP

There were no changes in composition of the Group for the financial quarter under review.

A13. CAPITAL COMMITMENTS

	30.9.2013 RM'000	30.9.2012 RM'000
Approved and contracted for:		
Expenditure on the acquisition of vessels and equipment	-	115,904

A14. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

As at 30 September 2013, our contingent liabilities, comprising of bank and performance guarantees for contracts entered into with customers, stood at approximately RM30.3 million. In addition, the Company has provided corporate guarantee for the credit facilities totalling USD28.56 million granted by Maybank International (L) Ltd to 60%-owned subsidiaries of Alam Maritim (M) Sdn Bhd ("AMSB"), namely Alam Synergy I (L) Inc, Alam Synergy II (L) Inc and Alam Synergy III (L) Inc.

AMSB has provided a corporate guarantee for the banking facilities amounting to RM43.2 million granted by financial institutions to Alam Hidro (M) Sdn Bhd ("AHSB"), a 70%-owned subsidiary of AMSB. Alam Maritim (L) Inc has also provided corporate guarantee on proportionate basis (50%) for the credit facilities totalling RM154.0 million granted by Ambank Group to its jointly controlled entity, Alam Swiber DLB 1 (L) Inc.

The Board of Directors is not aware of any other material commitments, save for those arising from the ordinary course of business and contingent liabilities arising from an arbitration proceeding against AHSB, due to trade dispute. The Notice of Arbitration has been served on AHSB by the owner of the vessel with a claim amounting to USD1,859,093.83. AHSB's appointed external solicitor remain of the view that AHSB has a reasonably good case and defence against the owner of the vessel and further of the opinion that the charterparty was impossible to be performed by the owner of the vessel and therefore the charterparty and the related agreement are voidable. Based on the legal opinions, the Board of Directors believes that the claim has no merit. The claim, if becoming enforceable, may have impact on the profits of AHSB. However, the amount involved is not expected to have material impact on the Group's financial performance.

Save as disclosed above, there were no material contingent liabilities that may, upon materialisation, have a material effect on the Group's financial results or position.

A15. SUBSEQUENT EVENTS

There were no material events subsequent to the end of the current financial period.

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

## B1. PERFORMANCE REVIEW

	OSV Segment RM'000	Subsea/ OIC Segment RM'000	Others/ Elimination RM'000	Consolidated Total RM'000
Revenue (Year-to-date 2013)	418,377	115,779	(187,220)	346,936
Revenue (Year-to-date 2012)	<u>146,966</u>	<u>205,455</u>	<u>(17,366)</u>	<u>335,055</u>
Variance (%)	<u>&gt;100%</u>	<u>-43.6%</u>		<u>3.5%</u>

The Group recorded a turnover of RM346.93 million for the financial period ended 30 September 2013 as compared to RM335.06 million for the same period last year, resulting in a favourable variance of 3.50%. Revenue from Offshore Support Vessels ("OSV") segment was significantly higher exceeding 100% due to higher revenue derived from own and third party vessels. This is in line with the considerable improvement in the average vessel utilisation rate.

Revenue derived from Subsea Services/Offshore Installation & Construction ("OIC") segment decreased by 43.6% as compared to last year.

	OSV Segment RM'000	Subsea/ OIC Segment RM'000	Others/ Elimination RM'000	Consolidated Total RM'000
Profit Before Tax -YTD2013	64,304	20,351	(6,208)	78,447
Profit Before Tax -YTD2012	<u>29,113</u>	<u>8,792</u>	<u>695</u>	<u>38,600</u>
Variance (%)	<u>&gt;100%</u>	<u>&gt;100%</u>		<u>&gt;100%</u>

The profit before taxation for the current financial period of RM78.45 million was significantly higher as compared to profit before taxation of RM38.60 million recorded for the preceding financial year, with a positive variance exceeding 100%. The profitability of OSV segment improved exceeding 100% primarily due to significant increased in operating margin derived from own vessels and higher share of results of jointly controlled entities, which is in line with higher average utilisation rate of chartered vessels.

Subsea Services/OIC segment registered profit before taxation of RM20.35 million for the financial period ended 30 September 2013 as compared to profit before taxation of RM8.79 million recorded for the same period last year.

## B2. VARIATION OF RESULTS AGAINST PRECEDING QUARTER

The Group's revenue for the current quarter of RM179.89 million was higher than the preceding quarter's revenue figure of RM73.82 million with a favourable variance exceeding 100%. This is mainly due to significantly revenue registered by Subsea Services/OIC segment, despite higher revenue derived from OSV segment during the current financial quarter under review.

The profit before taxation for the current financial quarter of RM23.36 million was lower than the profit before taxation of RM30.03 million registered for the preceding financial quarter, resulting in an adverse variance of 22%. The financial performance declined during the current financial quarter was mainly attributable to lower operating margin from chartering third party vessels.

B3. COMMENTARY ON PROSPECTS

The business outlook for Alam Maritim Group is contributed by the level of energy industry spending by the Oil Majors to increase its oil and natural gas reserves. Based on the current market condition, the domestic oil and gas industry will benefit from the government's explicit and implicit support, given its strategic importance, and remains as the core revenue generator to the nation's economy. As such, the industry are expected to remain robust, involving substantial capital spending by oil majors and thus providing significant cash flows and potential earnings to the Group.

However, concerns regarding the continued slowdown of some European economies, coupled with a weak global economic growth and the threat of rising interest rates remain.

Notwithstanding the above, the Directors will continue to exercise due care in managing and implementing strategies for the Group's business and will ensure that shareholders' values to be enhanced.

B4. PROFIT FORECAST

The Group did not provide any profit forecast or profit guarantee in any public document.

B5. INCOME TAX EXPENSE

	Current Quarter		Year-To-Date	
	30.09.2013	30.09.2012	30.09.2013	30.09.2012
	RM'000	RM'000	RM'000	RM'000
Income Taxation				
-Current year	103	195	362	269
-(Over)/under-provision in prior year	-	-	-	-
	<u>103</u>	<u>195</u>	<u>362</u>	<u>269</u>
Deferred Taxation				
-Current year	485	921	1,711	1,273
-(Over)/under-provision in prior year	-	-	-	-
	<u>485</u>	<u>921</u>	<u>1,711</u>	<u>1,273</u>
	<u>588</u>	<u>1,116</u>	<u>2,073</u>	<u>1,542</u>

The effective tax rate for the current financial period of 2.64% is lower than the statutory tax rate of 25% principally due to certain income which is exempted from taxation, and unabsorbed losses by certain subsidiary companies.

B6. SALE OF PROPERTIES

There were no sales of properties in the financial quarter under review.

B7. INVESTMENTS IN QUOTED SECURITIES

There were no dealings by the Group in quoted securities for the financial quarter under review.

B8. CORPORATE PROPOSALS

There were no corporate proposals announced but not completed as at the end of the financial period under review.

B9. BORROWINGS

	As at 30.09.2013 RM'000	As at 31.12.2012 RM'000
<b>Short Term Borrowings</b>		
<b>Unsecured:</b>		
Revolving credit facilities	80,000	70,000
Overdraft	5,790	3,209
<b>Secured:</b>		
MTN - Sukuk Ijarah	-	90,000
CP - Murabahah	57,796	32,796
Term loans	11,546	12,617
Hire purchase	1,337	5,207
	<u>156,469</u>	<u>213,829</u>
<b>Long-term borrowings</b>		
<b>Secured:</b>		
MTN - Sukuk Ijarah	270,000	270,000
Term loans	154,789	69,264
Hire purchase	6,846	7,218
	<u>431,635</u>	<u>346,482</u>
<b>Total Borrowings</b>	<u>588,104</u>	<u>560,311</u>

B10. DERIVATIVE FINANCIAL INSTRUMENTS

There were no outstanding derivatives as at the end of reporting period.

B11. FAIR VALUE HIERARCHY

No transfer between any levels of the fair value estimation took place during the current interim period and the comparative period. There were also no changes in the purpose of any financial instrument that subsequently resulted a change in those instruments.

B12. DISCLOSURE OF GAINS/LOSSES ARISING FROM FAIR VALUE CHANGES OF FINANCIAL LIABILITIES

The Group did not have any financial liabilities measured at fair value through profit or loss as at 30 September 2013 and 30 September 2012.

B13. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

There are no off balance sheet financial instruments as at 19 November 2013.

B14. CHANGES IN MATERIAL LITIGATION

The Group is not engaged in any material litigation, whether as plaintiff or defendant, which may have a material impact on the financial position or performance of the Group as at 30 September 2013. The Board of Directors does not know of any proceedings pending or threatened or of any fact likely to give rise to any proceedings which might materially and adversely affect the financial or business position of the Group.

B15. DISCLOSURE OF NATURE OF OUTSTANDING DERIVATIVE

There were no outstanding derivatives as at the end of the reporting period.

B16. EARNINGS PER SHARE ("EPS")

Basic EPS

Basic earnings per share amount is calculated by dividing profit for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares in issue during the period.

	Current Quarter		Year-To-Date	
	30.09.2013	30.09.2012	30.09.2013	30.09.2012
	RM'000	RM'000	RM'000	RM'000
Profit attributable to equity holders of the parent	21,673	15,487	73,355	38,993
Weighted average number of ordinary shares in issue	798,088	787,209	792,093	787,209
Basic EPS (Sen)	2.7	2.0	9.3	5.0

Diluted EPS

Diluted earnings per share amount is calculated by dividing profit for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares in issue during the period after adjusting for the dilutive effects of all potential ordinary shares to be issued under ESOS.

	Current Quarter		Year-To-Date	
	30.09.2013	30.09.2012	30.09.2013	30.09.2012
	RM'000	RM'000	RM'000	RM'000
Profit attributable to equity holders of the parent	21,673	15,487	73,355	38,993
Weighted average number of ordinary shares in issue	798,088	787,209	792,093	787,209
Effects of dilution from ESOS*	11,770	5,356	14,910	5,356
Adjusted weighted average number of ordinary shares in issue and issuable	809,858	792,565	807,003	792,565
Diluted EPS (Sen)	2.7	2.0	9.1	4.9

\*Note: The estimation of effects of dilution from ESOS was based on the average closing price of RM1.16 for the financial period ended 30 September 2013.

B17. RELATED PARTY TRANSACTIONS

Significant related party transactions during the financial period are described below:

	Cumulative quarters period ended 30.09.2013 RM'000
<u>Jointly controlled entities</u>	
Charter hire vessels	100,322
Vessel management fees	4,801
<u>Associates</u>	
Charter hire vessels	115,361
Vessel management fees	<u>5,471</u>

B18. REALISED AND UNREALISED PROFITS

	As At 30.09.2013 RM'000
Total retained profits of the Company and its subsidiaries	
- realised	522,123
- unrealised	<u>(248,954)</u>
	273,169
Total share of retained profits from associates:	
- realised	51,469
- unrealised	(62)
Total share of retained profits from jointly controlled entities:	
- realised	97,589
- unrealised	<u>13,727</u>
	435,892
Less: consolidation adjustments	<u>(60,631)</u>
Retained profits as per financial statements	<u>375,261</u>

B19. AUTHORISATION FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 19 November 2013.

BY ORDER OF THE BOARD

Haniza Binti Sabaran  
(MAICSA No. 7032233)  
Company Secretary  
Kuala Lumpur  
19 November 2013