

TASCO Berhad
(Company No: 20218-T)



Condensed Consolidated Financial Statements
For The Quarter And Year-To-Date Ended
31 March 2013



**Condensed Consolidated Statement of Comprehensive Income
 For The Quarter And Year-To-Date Ended 31 March 2013**

| | Quarter and Year-To-Date Ended | |
|--|--------------------------------|---------------|
| | 31.03.2013 | 31.03.2012 |
| | RM'000 | RM'000 |
| | Unaudited | Unaudited |
| Revenue | 93,033 | 117,895 |
| Cost of sales | (69,430) | (89,768) |
| Gross profit | 23,603 | 28,127 |
| Other operating income | 622 | 580 |
| General and administrative expenses | (18,120) | (19,294) |
| Profit from operations | 6,105 | 9,413 |
| Share of profits of associated companies | 158 | 126 |
| Finance costs | (306) | (433) |
| Profit before taxation | 5,957 | 9,106 |
| Tax expense | (1,523) | (2,322) |
| Profit for the period | 4,434 | 6,784 |
| Profit attributable to: | | |
| Owners of the Company | 4,413 | 6,763 |
| Non-Controlling Interest | 21 | 21 |
| | 4,434 | 6,784 |
| Earnings per share (sen) -basic | 4.41 | 6.76 |

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.



**Condensed Consolidated Statement of Comprehensive Income
 For The Quarter And Year-To-Date Ended 31 March 2013**

| | Quarter and Year-To-Date Ended | |
|--|-----------------------------------|-----------------------------------|
| | 31.03.2013 RM'000 Unaudited | 31.03.2012 RM'000 Unaudited |
| Profit for the period | 4,434 | 6,784 |
| Other Comprehensive Income: | | |
| Exchanged differences on translation for foreign operation | 235 | (1) |
| Fair Value adjustment on cash flow hedge | 68 | 505 |
| Other comprehensive income/(Loss) for the period, net of tax | 303 | 503 |
| Total Comprehensive Income | 4,737 | 7,287 |
| Total Comprehensive Income attributable to: | | |
| Owners of the Company | 4,716 | 7,266 |
| Non-Controlling Interest | 21 | 21 |
| | 4,737 | 7,287 |

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.



Condensed Consolidated Statement of Financial Position as at 31 March 2013

| | Asat 31.03.2013 RM'000 Unaudited | Asat 31.12.2012 RM'000 Audited |
|---|---|---|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 208,543 | 196,237 |
| Investment in associated company | 4,809 | 4,651 |
| Other investments | 1,230 | 1,230 |
| Total non-current assets | 214,582 | 202,118 |
| Current assets | | |
| Inventories | 104 | 102 |
| Trade receivables | 62,275 | 63,284 |
| Other receivables, deposits and prepayments | 3,884 | 9,268 |
| Amounts owing by related companies | 7,478 | 8,532 |
| Amounts owing by associated company | - | 54 |
| Current tax asset | 9,144 | 8,345 |
| Fixed deposits with licensed bank | 27,625 | 39,951 |
| Cash and bank balances | 11,459 | 12,748 |
| Total current assets | 121,969 | 142,284 |
| TOTAL ASSETS | 336,551 | 344,402 |

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.



Condensed Consolidated Statement of Financial Position as at 31 March 2013

| | Asat 31.03.2013 RM'000 Unaudited | Asat 31.12.2012 RM'000 Audited |
|---|---|---|
| EQUITY AND LIABILITIES | | |
| Equity attributable to owners of the Parent: | | |
| Share capital | 100,000 | 100,000 |
| Share premium | 801 | 801 |
| Revaluation reserve | 1,400 | 1,400 |
| Hedgereserve | (287) | (355) |
| Exchange translation reserve | 155 | (80) |
| Retained profits | 158,132 | 153,719 |
| | ----- | ----- |
| Equity attributable to owners of the Company | 260,201 | 255,485 |
| | ----- | ----- |
| Non-controlling interest | 571 | 550 |
| | ----- | ----- |
| Totalequity | 260,772 | 256,035 |
| | ----- | ----- |
| Non-current liabilities | | |
| Hire purchase and finance lease liabilities | 13 | 20 |
| Long term bank loan | 17,038 | 19,742 |
| Deferred tax liabilities | 8,037 | 8,730 |
| | ----- | ----- |
| Total non-current liabilities | 25,088 | 28,492 |
| | ----- | ----- |
| Current liabilities | | |
| Trade payables | 23,276 | 26,178 |
| Other payables, deposits and accruals | 7,639 | 14,545 |
| Amounts owing to related companies | 5,346 | 5,994 |
| Amounts owing to associated company | 1,317 | - |
| Hire purchase and finance lease liabilities | 221 | 291 |
| Bank term loan | 12,800 | 12,800 |
| Current tax liabilities | 92 | 67 |
| | ----- | ----- |
| Total current liabilities | 50,691 | 59,875 |
| | ----- | ----- |
| Totalliabilities | 75,779 | 88,367 |
| | ----- | ----- |
| TOTAL EQUITY AND LIABILITIES | 336,551 | 344,402 |
| | ===== | ===== |
| Net Assets per share (RM) | 2.60 | 2.55 |
| | ===== | ===== |

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.



Condensed Consolidated Statement of Changes in Equity For Year-To-Date Ended 31 March 2013

| | Attributable to Owners of the Company | | | | | | | | | |
|---|---------------------------------------|---------------|---------------------|---------------|------------------------------|-------------------|-------------|--------------------------|--------------|----------------|
| | Non-distributable | | | | | Distributable | | | | |
| | Share capital | Share premium | Revaluation reserve | Hedge reserve | Exchange translation reserve | Retained earnings | Total | Non-controlling interest | Total equity | |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | |
| Balance at 1 January 2012 | 100,000 | 801 | 1,400 | (285) | (37) | 138, | 835 | 240,714 | 463 | 241,177 |
| Total comprehensive income for the period | | | - | 505 | | (1) | 6,763 | 7,267 | 21 | 7,288 |
| Balance at 31 March 2012 | 100,000 | 801 | 1,400 | 220 | (38) | 145 | ,598 | 247,981 | 484 | 248,465 |
| Balance at 1 January 2013 | 100,000 | 801 | 1,400 | (355) | (80) | 153, | 719 | 255,485 | 549 | 256,034 |
| Total comprehensive income for the period | | | | 68 | 235 | | 4,413 | 4,716 | 22 | 4,738 |
| Balance at 31 March 2013 | 100,000 | 801 | 1,400 | (287) | 155 | 158,1 | 32 | 260,201 | 571 | 260,772 |

The condensed consolidated statement of change in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.

Condensed Consolidated Statement of Cash Flows For The Year-To-Date Ended 31 March 2013

| | Year-To-Date Ended | |
|---|-----------------------------------|-----------------------------------|
| | 31.03.2013 RM'000 Unaudited | 31.03.2012 RM'000 Unaudited |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before taxation | 5,957 | 9,106 |
| Adjustments for: | | |
| Depreciation | 3,866 | 4,346 |
| Gain on disposal of property, plant and equipment | (128) | (27) |
| Share of profits of associated company, net of tax | (158) | (12) |
| Interest income | (243) | (20) |
| Dividend income | (1) | (2) |
| Interest expense | 306 | 43 |
| Operating profit before working capital changes | 9,599 | 13,280 |
| Net changes in current assets | (2,809) | (7,616) |
| Net changes in current liabilities | (9,532) | (6,464) |
| Cash generated from/(used in) operations | | (2,742) |
| Tax paid | (2,995) | (162) |
| Net cash generated from/(used in) operating activities | (5,737) | (962) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment | (5,430) | (8,018) |
| Proceeds from disposal of property, plant and equipment | 356 | 27 |
| Interest received | 243 | 20 |
| Dividend received from other investment | 1 | 2 |
| Net cash generated from/(used in) investing activities | (4,830) | (7,539) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Drawdown of term loan | 3, | 000 |
| Repayment of term loan | (2,679) | (3,050) |
| Payment of hire purchase and finance lease liabilities | (76) | (72) |
| Interest paid | (306) | (43) |
| Net cash generated from/(used in) financing activities | (3,061) | (555) |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | (13,628) | (9,056) |
| CASH AND CASH EQUIVALENTS BROUGHT FORWARD | 52,699 | 49,280 |
| EFFECT OF EXCHANGE RATE CHANGES | 13 | 5 |
| CASH AND CASH EQUIVALENTS CARRIED FORWARD | 39,084 | 40,229 |
| Represented by: | | |
| Fixed deposits with licensed bank | 27,625 | 29,637 |
| Cash and bank balances | 11,459 | 10,592 |
| | 39,084 | 40,229 |

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.



Notes to the Interim Financial Report

Explanatory Notes in Compliance With Malaysia Financial Reporting Standard 134 ("MFRS 134") Interim Financial Reporting

A1. Basis of Preparation

The interim financial statements have been prepared under the historical cost convention except for financial derivative which are stated at fair value.

These interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards 134 ("MFRS 134"), Interim Financial Reporting in Malaysia and with International Financial Reporting Standard 134 ("IFRS 134"), Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. The figures for the period in the current quarter of 31 March 2012 have not been audited.

The interim financial report should be read in conjunction with the Company's audited financial statements for the financial year ended (FYE) 31 December 2012. 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 FYE 31 December 2012.

A2. Adoption of Revised Financial Reporting Standards

The following MFRSs, Amendments to MFRSs and IC Interpretation were issued but not yet effective and have not been applied by the Group:-

| MFRSs, Amendments to MFRSs and IC Interpretation | Effective for financial periods beginning on or after |
|--|---|
| MFRS 3 Business Combinations | 1 January 2013 |
| MFRS 9 Mandatory Effective Date of MFRS 9 and Transition Disclosures | 1 January 2015 |
| MFRS 10 Consolidated Financial Statements | 1 January 2013 |
| MFRS 11 Joint Arrangements | 1 January 2013 |
| MFRS 12 Disclosure of Interest in Other Entities | 1 January 2013 |
| MFRS 13 Fair Value Measurement | 1 January 2013 |
| MFRS 119 Employee Benefits (as amended in June 2011) | 1 January 2013 |
| MFRS 127 Separate Financial Statements (as amended by IASB in May 2011) | 1 January 2013 |
| MFRS 128 IASB in May 2011) | 1 January 2013 |
| Amendments to MFRS 1 First-time Adoption of MFRS - Government Loans | 1 January 2013 |
| Amendments to MFRS Annual Improvements to IFRS Interpretations and MFRSs 2009-2011 Cycle | 1 January 2013 |
| Amendments to MFRS 7 Disclosures - Offsetting Financial Assets and Financial Liabilities | 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 |
| Amendments to MFRS 101 Presentation of Items of Other Comprehensive Income | 1 July 2012 |
| Amendments to MFRS 132 Offsetting Financial Assets and Financial Liabilities | 1 January 2014 |
| IC Interpretation 20 Stripping Costs in the Production Phase of a Surface Mine | 1 January 2013 |
| IC Interpretation 15 Agreements for the Construction of Real Estate | 1 January 2014 |

A3. Audit Report

The Audit Report of the Group's annual financial statements for the FYE 31 December 2012 was not subjected to any qualification.



Explanatory Notes in Compliance With Malaysia Financial Reporting Standard 134 ("MFRS 134") Interim Financial Reporting

A4. Seasonal or Cyclical Factors

The Group's operations are generally affected by festive seasons.

A5. Unusual Items due to their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows in the current quarter under review.

A6. Changes in Estimates

There were no changes in estimates that have had a material effect in the current quarter under review.

A7. Issuances, Cancellation, Repurchases, Resale and Repayments of Debt and Equity Securities

There were no issuances, cancellation, repurchases, resale and repayments of debt and equity securities in the current quarter under review.

A8. Dividends paid

No interim or final dividends were paid in the current quarter under review.

A9. Segmental Reporting

| | Segmental Revenue | | Segmental Result (PBT) | |
|---|----------------------|----------------------|------------------------|----------------------|
| | 3 months ended | | 3 months ended | |
| | 31.03.2013 RM'000 | 31.03.2012 RM'000 | 31.03.2013 RM'000 | 31.03.2012 RM'000 |
| International Business Solutions | | | | |
| Air Freight Forwarding Division | 25,305 | 39,008 | 200 | 1,118 |
| Ocean Freight Forwarding Division | 7,337 | 8,424 | 90 | 322 |
| Origin Cargo Order & Vendor Management Division | 726 | 545 | 72 | 12 |
| | 33,368 | 47,977 | 362 | 1,452 |
| Domestic Business Solutions | | | | |
| Contract Logistics Division | 41,701 | 49,281 | 4,215 | 6,785 |
| Trucking Division | 17,964 | 20,637 | 386 | 253 |
| | 59,665 | 69,918 | 4,601 | 7,038 |
| Others | - | - | 994 | 616 |
| Total | 93,033 | 117,895 | 5,957 | 9,106 |

A10. Valuation of property, plant and equipment

The Group did not carry out any valuation on its property, plant and equipment.

A11. Subsequent Events

There was no material event subsequent to the end of the current quarter.

**A12. Changes in Composition of the Group**

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

A13. Contingent Assets and Liabilities

There was no material contingent assets and liabilities since the last annual balance sheet date to the date of this report.

A14. Capital Commitment

| | Asat 31.03.2013 RM'000 | Asat 31.12.2012 RM'000 |
|---|------------------------------|------------------------------|
| Authorised and contracted for - acquisition of property, plant and equipment | 8,627 | 11,280 |
| | ===== | ===== |

A15. Related Party Disclosures

| | 3 months ended | |
|--|----------------------|----------------------|
| | 31.03.2013 RM'000 | 31.03.2012 RM'000 |
| Transaction with subsidiary companies | | |
| Rental of trucks paid and payable to subsidiary company | 110 | 103 |
| Labour charges paid and payable to subsidiary companies | 4,109 | 3,835 |
| Maintenance charges paid and payable to subsidiary company | 949 | 1,301 |
| Handling fees paid and payable to subsidiary company | 114 | 2 |
| Related logistics services paid and payable to subsidiary company | 39 | 2 |
| Related logistics services received and receivable from subsidiary company | 1,002 | 2,371 |
| Rental of premises received from subsidiary company | 24 | 9 |
| Rental of trucks received and receivable from subsidiary company | 253 | 253 |
| | ===== | ===== |
| Transaction with related companies | | |
| Related logistics services received and receivable | 10,928 | 11,257 |
| Related logistics services paid and payable | 9,876 | 15,484 |
| Management fees paid and payable | 565 | 252 |
| Consultancy fees paid and payable | 124 | 344 |
| Rental received | 75 | 75 |
| Repair and maintenance services | 90 | 130 |
| | ===== | ===== |
| Transaction with associated company | | |
| Rental of premises paid | 282 | 282 |
| | ===== | ===== |



Disclosure Requirements Pursuant to Part A, Appendix 9 of Bursa Malaysia Securities Berhad Listing Requirements

B1. Performance Review (Year-to-date, 2013 vs Year-to-date 2012)

The Group achieved revenue of RM93 million for the financial period ended ("FPE") 31 March 2013, as against RM117.9 million for the corresponding year in 2012, a decrease of 21.1 per cent (RM24.9 million). The drop in revenue was from both our International Business Solutions ("IBS") segment and the Domestic Business Solutions ("DBS"), which posted drops of RM14.6 million (30 per cent) and RM10.3 million (15 per cent) respectively as compared to the corresponding period in 2012.

The impact of the poor global economy continued to be felt in the IBS, in particular the Air Freight Forwarding ("AFF") division which registered a drop of 13.7 million (35 per cent) due to lower export shipments from major customers in the manufacturing and tobacco sectors. The Ocean Freight Forwarding ("OFF") division also recorded a drop in revenue of RM1.1 million (12.9 per cent). As for the DBS, the Contract Logistics ("CL") division posted a drop of RM6.7 million (14 per cent) and the Trucking Division posted a drop of RM3.5 million (16 per cent). The drop in CL division was mainly due to a drop in the customs clearance business (dropped in revenue of RM4.5 million), haulage business (drop of RM1 million) and warehouse business (drop of RM1 million).

Profit before taxation ("PBT") for FPE 31 March 2013 decreased to RM5.9 million from RM9.1 million, a decrease of RM3.1 million (35 per cent), while profit for the year went down to RM4.4 million from RM6.8 million (35 per cent). The poorer PBT and profit were mainly a result of lower revenue due to the reasons stated above.

B2. Comparison with preceding Quarter's results (Quarter 1, 2013 vs Quarter 4, 2012)

The Group revenue for 1st quarter ended 31 March 2013 ("1QFY13") was registered at RM93 million, as against revenue of RM104.4 million for the 4th quarter ended 31 December 2012 ("4QFY12"). This represents a decrease of RM11.4 million (11 per cent). The decrease in revenue was due to lower revenue recorded by both IBS and DBS, which recorded revenue decrease of RM6.2 million (16 per cent) and RM5.2 million (8 per cent) respectively.

Within the IBS, the AFF division recorded revenue of RM25.3 million which is a drop of RM5.2 million (17 per cent) as compared to 4QFY12. The OFF division also recorded a drop of RM1 million (12 per cent) from RM8.3 million to RM7.3 million. Within the DBS, the CL division recorded a drop in revenue of RM3.5 million (7.8 per cent) due mainly to a drop in the customs clearance business. Trucking division also recorded a revenue drop of RM1.6 million (8 per cent) from RM19.6 million to RM18 million. The lower revenue drop recorded in 1QFY13 as compared to the preceding quarter is as a result of seasonal factors as well as lesser number of working days in 1QFY13.

PBT for 1QFY13 decreased by 13 per cent from RM6.9 million to RM5.9 million due to lower revenue volume recorded for the reasons stated above.

B3. Prospects for the Remaining Period to the End of the Financial Year

The instability in the euro zone continues to affect world economic activity and recovery. China, meanwhile, needs rebalancing otherwise there will be slowdown in the developing Asia's biggest economy. The IMF expects a mild growth in the US, continued slower growth in Japan and a slight improvement in the euro zone recession. It had, in its WEO Update in January 2013, projected world output to expand by 3.5 per cent in 2013, a downward revision of 0.1 percentage point from the October 2012 WEO. (Extracted from the MIER's April 2013 Executive Summary of the Malaysian Economic Outlook).

Domestically, BNM expects the country's GDP in 2013 to be sustained at between 5 per cent and 6 per cent. BNM said the economic activity will be anchored by the continued resilience of domestic demand and supported by a gradual improvement in the external sector. Meanwhile, the Industrial Production Index ("IPI") released in March 2013 showed that the Malaysian IPI declined by 0.2 per cent in March this year as compared to the same month last year. The drop in the March IPI came after a poor performance in gross exports for the month under review, which dropped for a second consecutive month. Alliance Research said the trend was in line with the recent softening in regional economies due to weaker overseas demand from major advanced economies. Nevertheless, Alliance Research said the full year forecast of 5.5 per cent GDP growth is still maintained, and expects the weaker economic outlook in the first half of 2013 to rebound in the second half of the year.

The prospects of the Group's businesses are very much dependent on the performance of the Malaysian and world economies as the health of the manufacturing and international trade are directly affected by these factors. The Group, in its last quarterly report, had anticipated the first half of 2013 to be a challenging period in view of the unfavorable economic outlook. In that respect, the Group took certain preemptive steps such as operations kaizen activities to improve efficiency and quality of service, enforce a strict cost control regime and more proactive sales activities to secure new sales. We will continue to maintain our strategies to remain focused on servicing our customers with innovative logistics solutions and to expand our logistics capacity where it is an advantage to do so after consideration of the risk factors.

**B4. Profit Forecast**

Not applicable as there is no forecast or profit guarantee.

B5. Tax expense

| | Quarter and Year-To-Date Ended | |
|---------------------------------|--------------------------------|----------------------|
| | 31.03.2013 RM'000 | 31.03.2012 RM'000 |
| Income tax | | |
| - Current tax | (2,198) | (2,424) |
| - overprovision in prior years | - | - |
| Deferred tax | | |
| - Current year | 675 | 102 |
| - underprovision in prior years | - | - |
| | <u>(1,523)</u> | <u>(2,322)</u> |

The Group's effective tax rate for the cumulative 3 months ended 31 March 2013 was about the statutory rate of 25%.

B6. Corporate Proposals

There were no new proposals made for the quarter under review.

B7. Borrowing

| | Asat | Asat |
|---|----------------------|----------------------|
| | 31.03.2013 RM'000 | 31.12.2012 RM'000 |
| Short term borrowing | | |
| Hire purchase and finance lease liabilities | 221 | 291 |
| Bank loan (unsecured) | 12,800 | 12,800 |
| Long term borrowing | | |
| Hire purchase and finance lease liabilities | 13 | 20 |
| Bank loan (unsecured) | 17,038 | 19,742 |
| | <u>30,072</u> | <u>32,853</u> |

The borrowings are denominated in Ringgit Malaysia except for the bank term loan which is denominated in USD Dollar.

B8. Litigation

There was no material litigation pending since the last annual balance sheet date to the date of this report.

B9. Dividend Payable

No interim or final dividends were paid in the current quarter under review.

**B10. Earnings per share**

| | Quarter and Year-To-Date Ended | |
|--|--------------------------------|------------|
| | 31.03.2013 | 31.03.2012 |
| PAT after non-controlling interest (RM'000) | 4,413 | 6,763 |
| Weighted average number of ordinary shares in issue ('000) | 100,000 | 100,000 |
| Earnings per share (sen) | 4.41 | 6.76 |
| | ===== | ===== |

The Company does not have any dilutive potential ordinary shares outstanding as at 31 March 2013. Accordingly, no diluted earnings per share is presented.

B11. Derivative Financial Instruments

As at 31 March 2013, the Group has the following outstanding derivative financial instruments:

| Derivatives | Contractor Notional Amount RM'000 | Fairvalue net gains or (loses) RM'000 | Purpose |
|--|-----------------------------------|---------------------------------------|---|
| 1. Cross currency swap Contracts: - More than 3 years | 29,838 | RM0 | For hedging currency risk in bank term loan |
| 2. Forward currency contracts: - Less than 1 year | 703 | For hedging | currency risk in payables |

For the current quarter under review, there have been no significant changes to the Group's exposure to credit risk, market risk and liquidity risk from the previous financial year. Also, there have been no changes to the Group's risk management objective, policies and processes since the previous financial year end.



B12. REALISED AND UNREALISED PROFITS/LOSSES DISCLOSURE

| | Asat 31.03.2013 RM'000 | Asat 31.12.2012 RM'000 |
|---|------------------------------|------------------------------|
| Total retained profits/(accumulated losses) of the Company and its subsidiaries:- | | |
| -Realised | 173,520 | 169,944 |
| -Unrealised | (7,687) | (8,456) |
| | 165,833 | 161,488 |
| Total shares of retained profits/(accumulated losses) from associated companies:- | | |
| -Realised | 1,809 | 1,670 |
| -Unrealised | - | - |
| | 167,642 | 163,158 |
| Less: Consolidation adjustments | (9,510) | (9,439) |
| Total group retained profits/(accumulated losses) as per consolidated accounts | 158,132 | 153,719 |

The determination of realised and unrealised profits is based on the Guidance of 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.

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

B13. PROFIT FOR THE PERIOD

| | Quarter and Year-To-Date Ended | |
|--|-----------------------------------|----------------------|
| | 31.03.2013 RM'000 | 31.03.2012 RM'000 |
| Profit for the period as arrived at after crediting : | | |
| Interest income | 243 | 207 |
| Other income | 379 | 373 |
| Foreign exchange gain | - | - |
| Unrealised foreign exchange gain | - | - |
| and after charging: | | |
| Interest expenses | 306 | 433 |
| Depreciation | 3,866 | 4,346 |
| Provision for/write off receivables | - | - |
| Provision for/write off inventories | - | - |
| Foreign exchange loss | 223 | 47 |
| Other loss | - | - |

There were no gain or loss on disposal of quoted or unquoted investment or real properties, impairment of assets, gain or loss on derivatives or exceptional item for current quarter and financial period ended 31 March 2013 (31 March 2012: Nil)