

TASCO Berhad
(Company No: 20218-T)



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



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

	3 months ended		Cumulative 12 months ended	
	31.12.2013 RM'000 Unaudited	31.12.2012 RM'000 Unaudited	31.12.2013 RM'000 Unaudited	31.12.2012 RM'000 Audited
Revenue	128,123	104,463	443,531	442,448
Cost of sales	(96,694)	(77,286)	(332,220)	(330,397)
Gross profit	31,429	27,177	111,311	112,051
Other operating income	340	848	1,854	2,171
General and administrative expenses	(20,881)	(20,902)	(78,984)	(77,880)
Profit from operations	10,888	7,123	34,181	36,342
Share of profits of associated companies	157	134	621	601
Finance costs	(314)	(374)	(1,207)	(1,628)
Profit before taxation	10,731	6,883	33,595	35,315
Tax expense	(2,441)	928	(8,185)	(6,339)
Profit for the period	8,290	7,811	25,410	28,976
Profit Attributable to:				
Owners of the Company	8,265	7,789	25,329	28,889
Non-Controlling Interest	25	22	81	87
	8,290	7,811	25,410	28,976
Earnings per share (sen) - basic	8.27	7.79	25.33	28.89

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 December 2013**

	3 months ended		Cumulative 12 months ended	
	31.12.2013 RM'000 Unaudited	31.12.2012 RM'000 Unaudited	31.12.2013 RM'000 Unaudited	31.12.2012 RM'000 Audited
Profit for the period	8,290	7,811	25,410	28,976
Other Comprehensive Income:				
Exchange differences on translation foreign operation	22	(143)	(62)	(43)
Fair Value adjustment on cash flow hedge	(64)	29	252	(70)
Other comprehensive income/(Loss) for the period, net of tax	(42)	(114)	190	(113)
Total Comprehensive Income	8,248	7,697	25,600	28,863
Total Comprehensive Income attributable to:				
Owners of the Company	8,223	7,675	25,519	28,776
Non-Controlling Interest	25	22	81	87
	8,248	7,697	25,600	28,863

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 December 2013

	As at 31.12.2013 RM'000 Unaudited	As at 31.12.2012 RM'000 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	211,029	196,237
Investment in associated company	5,272	4,651
Other investments	1,230	1,230
Total non-current assets	217,531	202,118
Current assets		
Inventories	105	102
Trade receivables	81,101	63,284
Other receivables, deposits and prepayments	4,087	9,268
Amounts owing by related companies	11,239	8,532
Amounts owing by associated company	-	54
Current tax asset	8,282	8,345
Fixed deposits with a licensed bank	22,497	39,951
Cash and bank balances	11,964	12,748
Total current assets	139,275	142,284
TOTAL ASSETS	356,806	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 December 2013

	As at 31.12.2013 RM'000 Unaudited	As at 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
Hedge reserve	(103)	(355)
Exchange translation reserve	(142)	(80)
Retained profits	170,041	153,719
	-----	-----
Equity attributable to owners of the Company	271,997	255,485
Non-controlling interest	630	550
	-----	-----
Total equity	272,627	256,035
	-----	-----
Non-current liabilities		
Hire purchase and finance lease liabilities	-	20
Long term bank loan	13,802	19,742
Deferred tax liabilities	6,127	8,730
	-----	-----
Total non-current liabilities	19,929	28,492
	-----	-----
Current liabilities		
Trade payables	31,633	26,178
Other payables, deposits and accruals	9,328	14,545
Amounts owing to related companies	6,544	5,994
Amounts owing to associated company	847	-
Hire purchase and finance lease liabilities	52	291
Bank term loan	14,000	12,800
Current tax liabilities	1,846	67
	-----	-----
Total current liabilities	64,250	59,875
	-----	-----
Total liabilities	84,179	88,367
	-----	-----
TOTAL EQUITY AND LIABILITIES	356,806	344,402
	=====	=====
Net Assets per share (RM)	2.73	2.56
	=====	=====

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 December 2013

	----- A t t r i b u t a b l e t o O w n e r s o f t h e C o m p a n y -----								
	----- 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	-	-	-	(70)	(43)	28,889	28,776	87	28,863
Dividend paid on 12 July 2012	-	-	-	-	-	(10,000)	(10,000)	-	(10,000)
Dividend paid on 21 December 2012	-	-	-	-	-	(4,005)	(4,005)	-	(4,005)
Balance at 31 December 2012	100,000	801	1,400	(355)	(80)	153,719	255,485	550	256,035
Balance at 1 January 2013	100,000	801	1,400	(355)	(80)	153,719	255,485	550	256,035
Total comprehensive income for the period	-	-	-	252	(62)	25,329	25,519	80	25,599
Dividend paid on 18 July 2013	-	-	-	-	-	(5,002)	(5,002)	-	(5,002)
Dividend paid on 16 December 2013	-	-	-	-	-	(4,005)	(4,005)	-	(4,005)
Balance at 31 December 2013	100,000	801	1,400	(103)	(142)	170,041	271,997	630	272,627

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 December 2013

	Year-To-Date Ended	
	31.12.2013 RM'000 Unaudited	31.12.2012 RM'000 Audited
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	33,595	35,315
Adjustments for:		
Reversal of allowance for doubtful debts	-	(155)
Depreciation	15,504	16,009
Gain on disposal of property, plant and equipment	(412)	(661)
Impairment of goodwill	-	865
Property, plant and equipment written off	(2)	-
Share of profits of associated company, net of tax	(621)	(601)
Interest income	(774)	(968)
Dividend income	(38)	(42)
Interest expense	1,207	1,629
Unrealised (gain) / loss on foreign exchange	-	94
Operating profit before working capital changes	48,459	51,485
Net Changes in current assets	(12,091)	880
Net Changes in current liabilities	3,624	(2,172)
Cash generated from operations	39,992	50,193
Tax paid	(8,947)	(4,502)
Net cash generated from operating activities	31,045	45,691
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(33,413)	(18,236)
Proceeds from disposal of property, plant and equipment	832	779
Purchase of other investment	-	(5)
Interest received	774	968
Dividend received from other investment	38	42
Net cash used in investing activities	(31,769)	(16,452)
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of term loan	6,000	3,000
Repayment of term loan	(13,100)	(12,845)
Payment of hire purchase and finance lease liabilities	(258)	(295)
Interest paid	(1,207)	(1,629)
Dividend paid	(9,007)	(14,005)
Net cash used in financing activities	(17,572)	(25,774)
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(18,296)	3,466
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	52,699	49,280
EFFECT OF EXCHANGE RATE CHANGES	58	(47)
CASH AND CASH EQUIVALENTS CARRIED FORWARD	34,461	52,699
Represented by:		
Fixed deposits with a licensed bank	22,497	39,951
Cash and bank balances	11,964	12,748
	34,461	52,699

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 attach to the interim financial statements.

Notes to the Interim Financial Report

Explanatory Notes In Compliance With Malaysian Financial Reporting Standards 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 December 2013 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

2.1 The following MFRSs, Amendments to MFRSs and IC Interpretation were issued and adopted by the Group:-

MFRSs, Amendments to MFRSs and IC Interpretation	Effective for annual periods beginning on or after
MFRS 3 Business Combinations	1 January 2013
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 (IAS 27 as amended by IASB in May 2011)	1 January 2013
MFRS 128 Investments in Associates and Joint Ventures (IAS 28 as amended by IASB in May 2011)	1 January 2013
Amendments to MFRS 1 Government Loans	1 January 2013
Amendments to MFRS 1 Annual Improvements 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; Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance	1 January 2013
Amendments to MFRS 12 Presentation of Items of Other Comprehensive Income	1 July 2012
Amendments to MFRS 101 Annual Improvements 2009 - 2011 Cycle	1 January 2013
Amendments to MFRS 116 Annual Improvements 2009 - 2011 Cycle	1 January 2013
Amendments to MFRS 132 Annual Improvements 2009 - 2011 Cycle	1 January 2013
Amendments to MFRS 134 Annual Improvements 2009 - 2011 Cycle	1 January 2013
IC Interpretation 20 Stripping Costs in the Production Phase of a Surface Mine	1 January 2013
Amendment to IC Interpretation 2 Annual Improvements 2009 - 2011 Cycle	1 January 2013

The adoption of the Standards, Amendments and Interpretations above did not have any material financial impact to the Group.

2.2 Standard issued but not yet effective

MFRSs, Amendments to MFRSs and IC Interpretation	Effective for annual periods beginning on or after
Amendments to MFRS 132 Offsetting Financial Assets and Financial Liabilities	1 January 2014
MFRS 9 Financial Instruments (IFRS 9 issued by IASB in November 2009 and October 2010)	1 January 2015



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.

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

A franked dividend of 6.67 sen less 25% income tax (5.0025 sen net per ordinary share) for the financial year end 31 December 2012, amounting to RM5,002,496.22 was approved by the shareholders in the Annual General Meeting on 19 June 2013 and paid on 18 July 2013.

In respect of the financial period ended 31 December 2013, an interim dividend of 5.34 sen less 25% income tax per ordinary share of RM1.00, amounting to RM4,004,999 has been approved and declared by the directors on 14 November 2013 and paid on 16 December 2013.

A9. Segmental Reporting

	Segmental Revenue		Segmental Result (PBT)	
	12 month ended		12 month ended	
	31.12.2013 RM'000	31.12.2012 RM'000	31.12.2013 RM'000	31.12.2012 RM'000
International Business Solutions				
Air Freight Forwarding Division	121,593	130,540	3,839	2,577
Ocean Freight Forwarding Division	37,521	32,979	1,506	1,136
Origin Cargo Order & Vendor Management Division	2,975	2,438	368	110
	162,089	165,957	5,713	3,823
Domestic Business Solutions				
Contract Logistics Division	200,994	197,737	26,002	26,580
Trucking Division	80,448	78,754	776	2,823
	281,442	276,491	26,778	29,403
Others	-	-	1,104	2,089
Total	443,531	442,448	33,595	35,315

**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

	As at 31.12.2013 RM'000	As at 31.12.2012 RM'000
Authorised and contracted for - acquisition of property, plant and equipment	34,882	11,280

A15. Related Party Disclosures

	12 month ended	
	31.12.2013 RM'000	31.12.2012 RM'000
Transaction with subsidiary companies		
Rental of trucks paid and payable to subsidiary company	412	434
Labour charges paid and payable to subsidiary companies	17,126	15,510
Maintenance charges paid and payable to a subsidiary company	4,675	3,697
Handling fees paid and payable to a subsidiary company	13	1,081
Related logistic services paid and payable to a subsidiary company	64	6
Related logistic services received and receivable from a subsidiary company	6,816	8,931
Rental of premises received from a subsidiary company	72	304
Rental of trucks received and receivable from subsidiary company	253	253
Transaction with related companies		
Related logistic services received and receivable	57,594	56,109
Related logistic services paid and payable	52,233	52,901
Management fee paid and payable	2,718	252
Consultancy fees paid and payable	432	547
Rental received	300	300
Repair and maintenance services	502	547
Transaction with associated company		
Rental of premises paid	1,129	1,129
Accounting fee received from an associated company	-	19



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

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

The Group achieved revenue of RM443.5 million for the financial period ended ("FPE") 31 December 2013, as against RM442.4 million for the corresponding year in 2012, an increase of 0.2 per cent (RM1.1million). The increase in revenue was due to our Domestic Business Solutions ("DBS"), which posted increase of RM4.9 million (1.8 per cent) as compared to the corresponding period in 2012.

The International Business Solutions segment ("IBS") continues to register lower revenue as compared to the corresponding period in 2012 (drop of RM4 million or 2.3 per cent year-on-year), in tandem with the still recovering global economy. Our Air Freight Forwarding ("AFF") division registered a drop of RM9.5 million (6.9 per cent) due to lower export volume but this was mitigated by an increase in revenue in our Ocean Freight Forwarding ("OFF") division, which recorded an increase in revenue of RM4.5 million (13.6 per cent). As for the DBS, the Contract Logistics ("CL") division posted an increase of RM3.3 million (1.6 per cent) and the Trucking Division posted an increase of RM1.7 million (2.2 per cent). The increase in CL division was mainly due to an increase in the warehouse business (increased in revenue of RM6.8 million) and in-plant business (increase of RM0.4 million).

Profit before taxation ("PBT") for FPE 31 December 2013 decreased to RM33.6 million from RM35.3 million, a decrease of RM1.7 million (4.8 per cent), while profit for the year went down to RM25.4 million from RM28.9 million (12.1 per cent). The poorer PBT and profit were as a result of higher operation costs as compared to corresponding year in 2012.

B2. Comparison with Previous Year Corresponding Quarter's results (Quarter 4, 2013 vs Quarter 4, 2012)

The Group's revenue for the 4th quarter ended 31 December 2013 ("4QFY13") was registered at RM128.1 million, against revenue of RM104.4 million for the 4th quarter ended 31 December 2012 ("4QFY12"). This represents an increase of 22.6 per cent (RM23.7 million). The increase in revenue was due to increase revenue posted by both IBS and DBS, which recorded revenue increases of 19.1 per cent and 24.8 per cent respectively. Within both these segments, the biggest increase were posted by AFF (17.5 per cent) and Contract Logistics (29.5 per cent). Beside that, Trucking division also registered a better revenue growth of 13.9 per cent.

PBT for 4QFY13 increased by 55.9 per cent from RM6.9 million to RM10.7 million, and profit for the quarter increase by 6.1 per cent from RM7.8 million to RM8.3 million due to increase in revenue as stated above.

B3. Comparison with preceding Quarter's results (Quarter 4, 2013 vs Quarter 3, 2013)

The Group revenue for 4th quarter ended 31 December 2013 ("4QFY13") was registered at RM128.1 million, as against revenue of RM118.1 million for the 3rd quarter ended 30 September 2013 ("3QFY13"). This represents an increase of RM10.0 million (8.5 per cent). The increase in revenue was due to higher revenue recorded by both IBS and DBS, which recorded revenue increase of RM5.7 million (13.7 per cent) and RM4.4 million (5.7 per cent) respectively.

Within the IBS, the AFF division recorded revenue of RM35.8 million which is an increase of RM5.5 million (18.1 per cent) as compared to 3QFY13. The OFF division also recorded an increase of RM0.1 million (1.3 per cent) from RM10.4 million to RM10.5 million. Within the DBS, the CL division recorded an increase in revenue of RM1.6 million (2.8 per cent) mainly due to an increase in the custom clearance business and haulage business. Trucking division also recorded a revenue increase of RM2.8 million (14.3 per cent) from RM19.6 million to RM22.4 million. The higher revenue increase recorded in 4QFY13 as compared to the preceding quarter is due to surge in export shipments to intra-Asean regions.

PBT for 4QFY13 increased by 14.5 per cent from RM9.4 million to RM10.7 million and Profit for the period increased by 19.5 per cent from RM6.9 million to RM8.3 million.

B4. Prospects for the Remaining Period to the End of the Financial Year

The International Monetary Fund ("IMF"), in its latest world economic outlook update dated 21 January 2014, confirmed that global activities and world trade strengthened in the second half of 2013. The IMF forecasts global growth at 3.7 per cent for 2014, a significant improvement compared to the estimated 3 per cent growth for 2013. The IMF further indicates that growth in the US is gaining strength, while the Euro area is turning from recession to recovery. Nonetheless, downside risks to financial stability still persist, in both the advanced economies as well as the emerging market economies. These include risks arising from volatility of capital flows and deflation in key advanced economies.

On the domestic front, the growth of the Malaysian economy moderated to 4.5 per cent in the first three quarters of 2013, supported largely by domestic demand. For 2014, the Malaysian Institute of Economic Research ("MIER") projected real GDP growth to be 5.5 per cent on the back of expected fiscal consolidation measures to rein in budget deficit, generally tight monetary condition and enhanced downward risks. External demand is expected to provide strong support for growth, in line with the recovering world economy. Nonetheless, the MIER stated that 2014 can be expected to be a challenging year, as inflationary pressures caused by fiscal deficit corrective measures implemented in a chain manner resulted in rising cost of living and deteriorating standards of living. Other downside risks include rising unemployment, tightening credit conditions and slowing down of real economic activities.

The prospects of the Group's businesses are very much dependent on the performance of the Malaysian and world economies which directly affect the health of the manufacturing sector and international trade. While the improving world economy would be beneficial to the Group's performance, nevertheless we are expecting to operate in a challenging economic condition of high competition among industry players amidst rising costs, in particular the rising cost of diesel as well as minimum wages legislation amongst others. The Group expects that its performance will move in tandem with the general economy, and is cautious about its performance for the rest of the financial year. We will continue to maintain our strategy to remain focused on servicing our customers with innovative logistics solutions and expand our logistics capacity where it is beneficial to do so after consideration of the risk factors.



B5. Profit Forecast

Not applicable as there is no forecast / profit guarantee.

B6. Tax Expense

	3 months ended		Cumulative 12 months ended	
	31.12.2013 RM'000	31.12.2012 RM'000	31.12.2013 RM'000	31.12.2012 RM'000
Income tax				
- Current tax	(3,062)	(2,406)	(10,731)	(10,974)
- overprovision in prior years	-	261	-	261
Deferred tax				
- Current year	621	(548)	2,546	753
- underprovision in prior years	-	3,621	-	3,621
	(2,441)	928	(8,185)	(6,339)

The Group's effective tax rate for the cumulative 12 months ended 31 December 2013 was about the statutory rate of 25%.

B7. Corporate Proposals

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

B8. Borrowing

	As at 31.12.2013 RM'000	As at 31.12.2012 RM'000
Short term borrowing		
Hire purchase and finance lease liabilities	52	291
Bank loan (unsecured)	14,000	12,800
Long term borrowing		
Hire purchase and finance lease liabilities	-	20
Bank loan (unsecured)	13,802	19,742
	27,854	32,853

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

B9. Litigation

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

B10. Dividend Declared

An interim dividend of 5.34 sen less 25% income tax per ordinary share of RM1.00 amounting to RM4,004,999 has been approved and declared on 14 November 2013 and paid on 16 December 2013. No subsequent dividend has been recommended thereafter in the current quarter under review.

B11. Earnings Per Share

	3 months ended		Cumulative 12 months ended	
	31.12.2013	31.12.2012	31.12.2013	31.12.2012
PAT after non-controlling interest (RM'000)	8,265	7,789	25,329	28,889
Weighted average number of ordinary shares in issue ('000)	100,000	100,000	100,000	100,000
Earnings per share (sen)	8.27	7.79	25.33	28.89

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

B12. Derivative Financial Instruments

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

Derivatives	Contract or Notional Amount RM'000	Fair value net gains or (loses) RM'000	Purpose
1. Cross currency swap Contracts: - More than 3 years	27,802	169	For hedging currency risk in bank term loan
2. Forward currency contracts: - Less than 1 year	635	-	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.

B13. Realised And Unrealised Profits/Losses Disclosure

	As at 31.12.2013 RM'000	As at 31.12.2012 RM'000
Total retained profits/(accumulated losses) of the Company and its subsidiaries:-		
- Realised	182,930	169,944
- Unrealised	(5,776)	(8,456)
	177,154	161,488
Total shares of retained profits/(accumulated losses) from associated companies:-		
- Realised	2,272	1,670
- Unrealised	-	-
	179,426	163,158
Less: Consolidation adjustments	(9,384)	(9,439)
Total group retained profits/(accumulated losses) as per consolidated accounts	170,041	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.

B14. Profit For The Period

	3 months ended		Cumulative 12 months ended	
	31.12.2013 RM'000	31.12.2012 RM'000	31.12.2013 RM'000	31.12.2012 RM'000
Profit for the period is arrived at after crediting:				
Interest income	181	300	774	968
Other income	102	548	945	1,203
Foreign exchange gain	57	-	135	-
Unrealised foreign exchange gain	-	-	-	-
and after charging:				
Interest expenses	314	375	1,207	1,629
Depreciation	3,900	3,853	15,504	16,009
Provision for/write off receivables	-	-	-	-
Provision for/write off inventories	-	-	-	-
Foreign exchange loss	38	166	-	628
Unrealised foreign exchange loss	-	94	-	94
Impairment of goodwill	-	865	-	865
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 December 2013 (31 December 2012: Nil)