

**TASCO Berhad**  
**(Company No: 20218-T)**



**Condensed Consolidated Financial Statements**  
**For The Quarter And Year-To-Date Ended**  
**31 March 2014**



**Condensed Consolidated Statement of Comprehensive Income**  
**For The Quarter And Year-To-Date Ended 31 March 2014**

	Current Quarter Ended 31.03.2014	Preceding Year Corresponding Quarter	15 Months Year Ended 31.03.2014	12 Months Year Ended 31.12.2012
	RM'000 Unaudited	RM'000 Unaudited	RM'000 Audited	RM'000 Audited
Revenue	116,082	N/A	559,613	442,448
Cost of sales	(86,148)	N/A	(418,368)	(330,397)
<b>Gross profit</b>	<b>29,934</b>	N/A	<b>141,245</b>	<b>112,051</b>
Other operating income	343	N/A	2,197	2,171
General and administrative expenses	(21,548)	N/A	(100,532)	(77,880)
<b>Profit from operations</b>	<b>8,729</b>	N/A	<b>42,910</b>	<b>36,342</b>
Share of profits of associated companies	-	N/A	621	601
Finance costs	(263)	N/A	(1,470)	(1,628)
<b>Profit before taxation</b>	<b>8,466</b>	N/A	<b>42,061</b>	<b>35,315</b>
Tax expense	(3,364)	N/A	(11,549)	(6,339)
<b>Profit for the period</b>	<b>5,102</b>	N/A	<b>30,512</b>	<b>28,976</b>
<b>Profit Attributable to:</b>				
Owners of the Company	5,080	N/A	30,409	28,889
Non-Controlling Interest	22	N/A	103	87
	<b>5,102</b>	<b>N/A</b>	<b>30,512</b>	<b>28,976</b>
Earnings per share (sen) - basic	5.08	N/A	30.41	28.89

The financial year end of the Company has been changed from 31 December to 31 March to cover the 15-month period from 1 January 2013 to 31 March 2014 and thereafter, to end on 31 March each year. Accordingly, the comparative figures which cover the financial year ended 31 December 2012, may not be comparable with the current period's financial figures.

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 2014**

	Current Quarter Ended 31.03.2014	Preceding Year Corresponding Quarter	15 Months Year Ended 31.03.2014	12 Months Year Ended 31.12.2012
	RM'000 Unaudited	RM'000 Unaudited	RM'000 Audited	RM'000 Audited
<b>Profit for the period</b>	<b>5,102</b>	<b>N/A</b>	<b>30,512</b>	<b>28,976</b>
<b>Other Comprehensive Income:</b>				
Exchange differences on translation foreign operation	11	N/A	(73)	(43)
Fair Value adjustment on cash flow hedge	3	N/A	319	(70)
Other comprehensive income/(Loss) for the period, net of tax	14	N/A	246	(113)
<b>Total Comprehensive Income</b>	<b>5,116</b>	<b>N/A</b>	<b>30,758</b>	<b>28,863</b>
<b>Total Comprehensive Income attributable to:</b>				
Owners of the Company	5,094	N/A	30,655	28,776
Non-Controlling Interest	22	N/A	103	87
	<b>5,116</b>	<b>N/A</b>	<b>30,758</b>	<b>28,863</b>

The financial year end of the Company has been changed from 31 December to 31 March to cover the 15-month period from 1 January 2013 to 31 March 2014 and thereafter, to end on 31 March each year. Accordingly, the comparative figures which cover the financial year ended 31 December 2012, may not be comparable with the current period's financial figures.



**Condensed Consolidated Statement of Financial Position as at 31 March 2014**

	As at 31.03.2014 RM'000 Audited	As at 31.12.2012 RM'000 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	207,787	196,237
Investment in associated company	4,183	4,651
Other investments	1,204	1,230
<b>Total non-current assets</b>	<b>213,174</b>	<b>202,118</b>
<b>Current assets</b>		
Inventories	109	102
Trade receivables	81,992	63,284
Other receivables, deposits and prepayments	11,096	9,268
Amounts owing by related companies	9,725	8,532
Amounts owing by associated company	54	54
Current tax asset	7,236	8,345
Fixed deposits with a licensed bank	29,861	39,951
Cash and bank balances	22,600	12,748
<b>Total current assets</b>	<b>162,673</b>	<b>142,284</b>
<b>TOTAL ASSETS</b>	<b>375,847</b>	<b>344,402</b>

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 2014**

	As at 31.03.2014 RM'000 Audited	As at 31.12.2012 RM'000 Audited
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Parent:</b>		
Share capital	100,000	100,000
Share premium	801	801
Revaluation reserve	1,400	1,400
Hedge reserve	(36)	(355)
Exchange translation reserve	(153)	(80)
Retained profits	175,121	153,719
	-----	-----
Equity attributable to owners of the Company	277,133	255,485
Non-controlling interest	652	549
	-----	-----
<b>Total equity</b>	<b>277,785</b>	<b>256,034</b>
	-----	-----
<b>Non-current liabilities</b>		
Hire purchase and finance lease liabilities	-	20
Long term bank loan	12,873	19,742
Deferred tax liabilities	8,770	8,731
	-----	-----
<b>Total non-current liabilities</b>	<b>21,643</b>	<b>28,493</b>
	-----	-----
<b>Current liabilities</b>		
Trade payables	36,879	26,178
Other payables, deposits and accruals	22,953	14,545
Amounts owing to related companies	5,156	5,994
Hire purchase and finance lease liabilities	13	291
Bank term loan	11,293	12,800
Current tax liabilities	125	67
	-----	-----
<b>Total current liabilities</b>	<b>76,419</b>	<b>59,875</b>
	-----	-----
<b>Total liabilities</b>	<b>98,062</b>	<b>88,368</b>
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<b>TOTAL EQUITY AND LIABILITIES</b>	<b>375,847</b>	<b>344,402</b>
	=====	=====
<b>Net Assets per share (RM)</b>	<b>2.77</b>	<b>2.55</b>
	=====	=====

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 2014**

	----- 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 --			Total equity RM'000
	Share capital RM'000	Share premium RM'000	Revaluation reserve RM'000	Hedge reserve RM'000	Exchange translation reserve RM'000	Retained earnings RM'000	Total RM'000	Non-controlling interest RM'000	
<b>Balance at 1 January 2012</b>	100,000	801	1,400	(285)	(37)	138,835	240,714	462	241,176
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)
<b>Balance at 31 December 2012</b>	<b>100,000</b>	<b>801</b>	<b>1,400</b>	<b>(355)</b>	<b>(80)</b>	<b>153,719</b>	<b>255,485</b>	<b>549</b>	<b>256,034</b>
<b>Balance at 1 January 2013</b>	100,000	801	1,400	(355)	(80)	153,719	255,485	549	256,034
Total comprehensive income for the period				319	(73)	30,409	30,655	103	30,758
Dividend paid on 18 July 2013						(5,002)	(5,002)		(5,002)
Dividend paid on 16 December 2013						(4,005)	(4,005)		(4,005)
<b>Balance at 31 March 2014</b>	<b>100,000</b>	<b>801</b>	<b>1,400</b>	<b>(36)</b>	<b>(153)</b>	<b>175,121</b>	<b>277,133</b>	<b>652</b>	<b>277,785</b>

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 2014

	15 Months Ended 31.03.2014 RM'000 Audited	12 Months Ended 31.12.2012 RM'000 Audited
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	42,061	35,315
Adjustments for:		
Allowance for doubtful debts	739	(155)
Depreciation	19,781	16,009
Gain on disposal of property, plant and equipment	(412)	(661)
Impairment of goodwill	-	865
Property, plant and equipment written off	30	-
Loss on disposal of investment of shares	9	-
Share of profits of associated company, net of tax	(621)	(601)
Interest income	(939)	(968)
Dividend income	(74)	(42)
Interest expense	1,470	1,629
Unrealised (gain) / loss on foreign exchange	-	94
<b>Operating profit before working capital changes</b>	<b>62,044</b>	<b>51,485</b>
Net Changes in current assets	(22,475)	880
Net Changes in current liabilities	19,360	(2,172)
Cash generated from operations	58,929	50,193
Tax paid	(10,341)	(4,502)
<b>Net Cash generated from operating activities</b>	<b>48,588</b>	<b>45,691</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(31,801)	(18,236)
Proceeds from disposal of property, plant and equipment	853	779
Purchase of other investment	-	(5)
Proceeds from disposal of other investment	17	-
Interest received	940	968
Dividend received from other investment	74	42
<b>Net cash used in investing activities</b>	<b>(29,917)</b>	<b>(16,452)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Drawdown of term loan	6,000	3,000
Repayment of term loan	(14,058)	(12,845)
Payment of hire purchase and finance lease liabilities	(298)	(294)
Interest paid	(1,470)	(1,629)
Dividend paid	(9,007)	(14,005)
<b>Net cash used in financing activities</b>	<b>(18,833)</b>	<b>(25,773)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(162)</b>	<b>3,466</b>
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	52,699	49,280
EFFECT OF EXCHANGE RATE CHANGES	(76)	(47)
<b>CASH AND CASH EQUIVALENTS CARRIED FORWARD</b>	<b>52,461</b>	<b>52,699</b>
<b>Represented by:</b>		
Fixed deposits with a licensed bank	29,861	39,951
Cash and bank balances	22,600	12,748
	<b>52,461</b>	<b>52,699</b>

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 audited 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 2014 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 Group and the Company have not applied the following standard, amendments and interpretation that have been issued by the MASB but are not yet effective:

MFRSs, Amendments to MFRSs and IC Interpretation		Effective Date
		Yet to be confirmed
MFRS 9	Financial Instruments	Yet to be confirmed
Amendments to MFRS 10, MFRS 12 and MFRS 127	Investment entities	1 January 2014
Amendments to MFRS 132	Offsetting Financial Assets and Financial Liabilities	1 January 2014
Amendments to MFRS 136	Recoverable Amount Disclosures for Non-financial Assets	1 January 2014
Amendments to MFRS 139	Novation of Derivatives and Continuation of Hedge Accounting	1 January 2014
IC Interpretation 21	Levies	1 January 2014
Amendments to MFRS 2, MFRS 3, MFRS 8, MFRS 116, MFRS 124, MFRS 138,	Annual Improvements to MFRSs 2010-2012 Cycle	1 July 2014
Amendments to MFRS 3, MFRS 13, MFRS 140	Annual Improvements to MFRSs 2011-2013 Cycle	1 July 2014
Amendments to MFRS 119	Defined Benefit Plans: Employee Contributions	1 July 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.

#### A4. Seasonal or Cyclical Factors

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





## Notes to the Interim Financial Report

Explanatory Notes In Compliance With Malaysian Financial Reporting Standards 134 ("MFRS 134") Interim Financial Reporting

### 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 final 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 March 2014, 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)	
	15 Months Year Ended 31.03.2014	12 Months Year Ended 31.12.2012	15 Months Year Ended 31.03.2014	12 Months Year Ended 31.12.2012
	RM'000	RM'000	RM'000	RM'000
<b>International Business Solutions</b>				
Air Freight Forwarding Division	154,492	130,540	4,687	2,577
Ocean Freight Forwarding Division	47,501	32,979	1,943	1,136
Origin Cargo Order & Vendor Management Division	4,064	2,438	770	110
	<b>206,057</b>	<b>165,957</b>	<b>7,400</b>	<b>3,823</b>
<b>Domestic Business Solutions</b>				
Contract Logistics Division	259,286	197,737	33,625	26,580
Trucking Division	94,270	78,754	508	2,823
	<b>353,556</b>	<b>276,491</b>	<b>34,133</b>	<b>29,403</b>
Others	-	-	528	2,089
<b>Total</b>	<b>559,613</b>	<b>442,448</b>	<b>42,061</b>	<b>35,315</b>

### 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 31.03.2014 RM'000	As at 31.12.2012 RM'000
Authorised and contracted for - acquisition of property, plant and equipment	32,558	11,280
	=====	=====

**A15. Related Party Disclosures**

	15 Months Year Ended 31.03.2014 RM'000	12 Months Year Ended 31.12.2012 RM'000
<b>Transaction with subsidiary companies</b>		
Rental of trucks paid and payable to subsidiary company	567	434
Labour charges paid and payable to subsidiary companies	21,538	15,510
Maintenance charges paid and payable to a subsidiary company	6,105	3,697
Handling fees paid and payable to a subsidiary company	1,477	1,081
Handling fees received and receivable from a subsidiary company	546	126
Related logistic services paid and payable to a subsidiary company	26	6
Related logistic services received and receivable from a subsidiary company	4,438	8,931
Rental of premises received from a subsidiary company	120	304
Rental of trucks received and receivable from subsidiary company	4,160	253
	=====	=====
<b>Transaction with related companies</b>		
Related logistic services received and receivable	73,380	56,109
Related logistic services paid and payable	66,728	52,901
Management fee paid and payable	2,741	252
Consultancy fees paid and payable	432	547
Rental received	375	300
	=====	=====
<b>Transaction with associated company</b>		
Rental of premises paid	1,411	1,129
Accounting fee received from an associated company	19	19
	=====	=====

**A16. Change of Financial Year End**

The Company had changed the financial year end from 31 December to 31 March to cover 15-month period from 1 January 2013 to 31 March 2014. Accordingly, the comparative figures which cover the financial year ended 31 December 2012, may not be comparable with the current period's financial figures.



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

### B1. Performance Review (15 Months Year Ended 31.03.2014 vs 12 Months Year Ended 31.12.2012)

The Group is in a transitional period this year to change its financial year end from a 31 December year end to a 31 March year end. As such, the cumulative year to date performance is for a 15-month period versus a 12-month period ending 31 December 2012 for the previous financial year. Accordingly, the comparative figures which cover the financial year ended 31 December 2012, may not be comparable with the current period's financial figures.

### B2. Comparison with Previous Year Corresponding Quarter's results

Not applicable.

### B3. Comparison With Preceding Quarter's Results (This Quarter Ended 31 March 2014 vs Last Quarter Ended 31 December 2013)

The Group's revenue for this quarter ended 31 March 2014 was registered at RM116.1 million, as against revenue of RM128.1 million for the last quarter ended 31 December 2013 ("4QFY13"). This represents a decrease of RM12.0 million (9.4 per cent). The decrease in revenue was due to lower revenue recorded by both IBS and DBS, which recorded revenue decrease of RM3.2 million (6.8 per cent) and RM8.8 million (10.9 per cent) respectively.

Within the IBS, the AFF division recorded revenue of RM32.9 million which is a drop of RM2.9 million (8.2 per cent) as compared to 4QFY13. The OFF division also recorded a drop of RM0.3 million (2.6 per cent) from RM11.4 million to RM11.1 million. Within the DBS, the CL division recorded a drop in revenue of RM0.2 million (0.4 per cent) mainly due to a drop in the customs clearance and haulage business of 30.7 per cent and 22.4 per cent respectively. Trucking division also recorded a revenue drop of RM8.6 million (38.3 per cent) from RM22.4 million to RM13.8 million. Seasonal drop in E&E products resulted in lower revenue recorded in this quarter as compared to the preceding quarter.

PBT for the quarter decreased by 21.1 per cent from RM10.7 million to RM8.5 million due to lower revenue volume recorded for the reasons stated above.

### B4. Prospects for The Next Financial Year

The International Monetary Fund ("IMF"), in its World Economic Outlook dated 8 April 2014, indicated that global economic activities has broadly strengthened and is expected to improve further in 2014-15. However, much of the impetus for growth is expected to come from the advanced economies. The IMF revised downwards its global growth forecast for 2014 by 0.1 per cent to 3.6 per cent, which is nevertheless still a significant improvement compared to the estimated 3 per cent growth for 2013. While strong recovery is expected in the advanced economies, growth in the emerging economies is expected to be modest. The IMF continues to caution that the emerging economies are expected to face difficult external financial environment, due largely from monetary policy normalization in key advanced economies.

On the domestic front, the Malaysian Institute of Economic Research ("MIER") expected that domestic demand will moderate slightly in 2014 due to weakening in domestic economic fundamentals as well as weak consumer and business sentiments. Nevertheless, domestic demand will continue to be the key driver of growth, and with the improving external demand as seen since the third quarter of 2013, the MIER has revised the growth rate forecast for 2014 to 5.3 per cent. This is in line with BNM's recent growth forecast of between 4.5 to 5.5 per cent.

Like most businesses, the prospects of the Group's businesses is very much dependent on the performance of the Malaysian and world economies. With the stable domestic economy as well as the improving global economy, the Group expects that its performance will move in tandem with the general economy. Nevertheless, the downside risks for our business environment are the rising costs due to strong inflationary pressures, as well as keen competition amongst industry players resulting in lower margins. The Group is cautiously optimistic about its performance for the next financial year, and 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.

**B5. Profit Forecast**

Not applicable as there is no forecast / profit guarantee.

**B6. Tax Expense**

	Current Quarter Endd 31.03.2014	Preceding Year Corresponding Quarter	15 Months Year Ended 31.03.2014	12 Months Year Ended 31.12.2012
	RM'000	RM'000	RM'000	RM'000
Income tax				
- Current tax	(751)	N/A	(11,482)	(10,974)
- (Under)/Overprovision in prior years	(27)	N/A	(27)	261
Deferred tax				
- Current year	(2,318)	N/A	228	753
- (Under)/Overprovision in prior years	(268)	N/A	(268)	3,621
	(3,364)	N/A	(11,549)	(6,339)

The Group's effective tax rate for the cumulative 15 months ended 31 March 2014 was about 2% higher than the statutory rate of 25% due to some expenses not deductible for tax purposes.

**B7. Corporate Proposals**

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

**B8. Borrowing**

	As at 31.03.2014 RM'000	As at 31.12.2012 RM'000
Short term borrowing		
Hire purchase and finance lease liabilities	13	291
Bank loan (unsecured)	11,293	12,800
Long term borrowing		
Hire purchase and finance lease liabilities	-	20
Bank loan (unsecured)	12,873	19,742
	24,179	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 Proposed**

The Board of Directors proposes a final single tier dividend of 5.00 sen per ordinary share in respect of the financial year ended 31 March 2014. This dividend is subject to approval by the shareholder at the forthcoming Annual General Meeting of the Company and has not been included as a liability in the financial statement.

**B11. Earnings Per Share**

	Current Quarter 31.03.2014	Preceding Year Corresponding Quarter	15 Months Year Ended 31.03.2014	12 Months Year Ended 31.12.2012
PAT after non-controlling interest (RM'000)	5,080	N/A	30,409	28,889
Weighted average number of ordinary shares in issue ('000)	100,000	N/A	100,000	100,000
Earnings per share (sen)	5.08	N/A	30.41	28.89

The Company does not have any dilutive potential ordinary shares outstanding as at 31 March 2014. Accordingly, no diluted earnings per share is presented.

**B12. Derivative Financial Instruments**

As at 31 March 2014, 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	24,166	(558)	For hedging currency risk in bank term loan
2. Forward currency contracts: - Less than 1 year	619	-	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 31.03.2014 RM'000	As at 31.12.2012 RM'000
Total retained profits/(accumulated losses) of the Company and its subsidiaries:-		
- Realised	191,788	169,944
- Unrealised	(8,424)	(8,456)
	183,364	161,488
Total shares of retained profits/(accumulated losses) from associated companies:-		
- Realised	1,183	1,670
- Unrealised	-	-
	184,547	163,158
Less: Consolidation adjustments	(9,426)	(9,439)
<b>Total group retained profits/(accumulated losses) as per consolidated accounts</b>	<b>175,121</b>	<b>153,719</b>

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

	Current Quarter 31.03.2014	Preceding Year Corresponding Quarter	15 Months Year Ended 31.03.2014	12 Months Year Ended 31.12.2012
	RM'000	RM'000	RM'000	RM'000
<b>Profit for the period is arrived at after crediting:</b>				
Interest income	165	N/A	939	968
Other income	178	N/A	1,126	1,203
Realised foreign exchange gain	-	N/A	132	-
Unrealised foreign exchange gain	-	N/A	-	-
<b>and after charging:</b>				
Interest expenses	263	N/A	1,470	1,629
Depreciation	4,277	N/A	19,781	16,009
Provision for/write off receivables	739	N/A	739	-
Provision for/write off inventories	-	N/A	-	-
Foreign exchange loss	-	N/A	-	628
Unrealised foreign exchange loss	-	N/A	-	94
Impairment of goodwill	-	N/A	-	865
Loss on disposal of investment in shares	9	N/A	9	-
Other loss	-	N/A	-	-

There were no gain or loss on disposal of 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 2014 (31 December 2012: Nil)