TASCO Berhad
(Company No: 20218-T)

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

30-June-2015

TASCO Berhad
Company No:20218-T
Incorporated In Malaysia

Condensed Consolidated Statement of Comprehensive Income
For The Quarter And Year-To-Date Ended 30-June-2015

	Quarter and Year-to-Date Ended	
	30.06.2015	30.06.2014
	RM'000	RM'000
	Unaudited	Unaudited
Revenue	118,844	134,802
Cost of sales	(87,745)	(98,705)
Gross profit	**31,099**	**36,097**
Other operating income	681	323
General and administrative expenses	(22,419)	(23,044)
Profit from operations	**9,361**	**13,376**
Share of profits of associated companies	158	159
Finance costs	(1,250)	(229)
Profit before taxation	**8,269**	**13,306**
Tax expense	(2,146)	(3,306)
Profit for the period	**6,123**	**10,000**
Profit Attributable to:		
Owners of the Company	6,087	9,969
Non-Controlling Interest	36	31
	6,123	**10,000**
Earnings per share (sen) - basic	6.09	9.97

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the period ended 31 March 2015 and the accompanying explanatory notes attached to the interim financial statements.

TASCO Berhad
Company No:20218-T
Incorporated In Malaysia

Condensed Consolidated Statement of Comprehensive Income
For The Quarter And Year-To-Date Ended 30-June-2015

	Quarter and Year-to-Date Ended	
	30.06.2015	**30.06.2014**
	RM'000	**RM'000**
	Unaudited	**Unaudited**
Profit for the period	**6,123**	**10,000**
Other Comprehensive Income:		
Exchange differences on translation foreign operation	82	128
Fair Value adjustment on cash flow hedge	(925)	31
Other comprehensive income/(Loss) for the period, net of tax	(843)	159
Total Comprehensive Income	**5,280**	**10,159**
Total Comprehensive Income attributable to:		
Owners of the Company	5,244	10,128
Non-Controlling Interest	36	31
	5,280	**10,159**

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year period 31 March 2015 and the accompanying explanatory notes attached to the interim financial statements.

Condensed Consolidated Statement of Financial Position as at 30-June-2015

	As at 30.06.2015 RM'000 Unaudited	As at 31.03.2015 RM'000 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	251,490	254,375
Investment in associated company	4,306	4,148
Other investments	1,159	1,159
Total non-current assets	**256,955**	**259,682**
Current assets		
Inventories	136	149
Trade receivables	85,865	83,114
Other receivables, deposits and prepayments	13,156	16,144
Amount owing by immediate holding company	3,301	3,005
Amounts owing by related companies	5,482	5,281
Current tax asset	7,226	7,244
Fixed deposits with a licensed bank	41,360	39,101
Cash and bank balances	22,768	17,980
Total current assets	**179,294**	**172,018**
TOTAL ASSETS	**436,249**	**431,700**

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the period ended 31 March 2015 and the accompanying explanatory notes attached to the interim financial statements.

TASCO Berhad
Company No:20218-T
Incorporated In Malaysia

Condensed Consolidated Statement of Financial Position as at 30-June-2015

	As at 30.06.2015 RM'000 Unaudited	As at 31.03.2015 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	(683)	242
Exchange translation reserve	(66)	(148)
Retained profits	202,889	196,801
Equity attributable to owners of the Company	304,341	299,097
Non-controlling interest	805	769
Total equity	**305,146**	**299,866**
Non-current liabilities		
Long term bank loan	42,045	37,520
Deferred tax liabilities	8,132	8,457
Total non-current liabilities	**50,177**	**45,977**
Current liabilities		
Trade payables	29,103	28,450
Other payables, deposits and accruals	21,852	29,845
Amount owing to immediate holding company	2,183	1,556
Amounts owing to related companies	5,395	5,631
Amounts owing to associated company	100	94
Bank term loan	17,224	17,275
Current tax liabilities	5,069	3,006
Total current liabilities	**80,926**	**85,857**
Total liabilities	**131,103**	**131,834**
TOTAL EQUITY AND LIABILITIES	**436,249**	**431,700**
Net Assets per share (RM)	**3.04**	**2.99**

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the period ended 31 March 2015 and the accompanying explanatory notes attached to the interim financial statements.

TASCO Berhad
Company No:20218-T
Incorporated In Malaysia

Condensed Consolidated Statement of Changes in Equity For Year-To-Date Ended 30-June-2015

	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 April 2014	100,000	801	1,400	(36)	(153)	175,121	277,133	652	277,785
Total comprehensive income for the period			-	31	128	9,969	10,128	31	10,159
Balance at 30 June 2014	**100,000**	**801**	**1,400**	**(5)**	**(25)**	**185,089**	**287,260**	**683**	**287,943**
Balance at 1 April 2015	100,000	801	1,400	242	(148)	196,801	299,096	769	299,865
Total comprehensive income for the period				(925)	82	6,087	5,244	36	5,280
Balance at 30 June 2015	**100,000**	**801**	**1,400**	**(683)**	**(66)**	**202,889**	**304,341**	**805**	**305,146**

The condensed consolidated statement of change in equity should be read in conjunction with the audited financial statements for the year ended 31 March 2015 and the accompanying explanatory notes attached to the interim financial statements.

Condensed Consolidated Statement of Cash Flows For The Year-To-Date Ended 30-June-2015

	Year-To-Date Ended	
	30.06.2015	**30.06.2014**
	RM'000	**RM'000**
	Unaudited	**Unaudited**
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	8,269	13,306
Adjustments for:		
Depreciation	4,858	4,236
Gain on disposal of property, plant and equipment	(324)	1
Share of profits of associated company, net of tax	(158)	(159)
Interest income	(243)	(177)
Interest expense	1,250	229
Operating profit before working capital changes	**13,652**	**17,436**
Net Changes in current assets	6,342	(8,423)
Net Changes in current liabilities	(14,251)	(19,223)
Cash generated from / (used in) operations	5,743	(10,210)
Tax paid	(452)	(1,793)
Net Cash generated from / (used in) operating activities	**5,291**	**(12,003)**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(1,329)	(13,248)
Proceeds from disposal of property, plant and equipment	324	-
Interest received	243	177
Net cash used in investing activities	**(763)**	**(13,071)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of term loan	8,000	10,000
Repayment of term loan	(4,263)	(3,500)
Payment of hire purchase and finance lease liabilities	(7)	(12)
Interest paid	(1,250)	(229)
Net cash generated from financing activities	**2,480**	**6,259**
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	**7,008**	**(18,815)**
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	57,081	52,461
EFFECT OF EXCHANGE RATE CHANGES	39	(11)
CASH AND CASH EQUIVALENTS CARRIED FORWARD	**64,128**	**33,635**
Represented by:		
Fixed deposits with a licensed bank	41,360	22,318
Cash and bank balances	22,768	11,317
	64,128	**33,635**

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the period ended 31 March 2015 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, International Financial Reporting Standard 134 ("IFRS 134"), Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the Company's audited financial statements for the financial period ended 31 March 2015. 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 financial period ended 31 March 2015.

A2. Adoption of Revised Financial Reporting Standards

The Group and the Company have not applied the following standards, amendments and interpretations that have been issued by the MASB but are not yet effective:

MFRSs, Amendments to MFRSs and IC Interpretation		**Effective Date**
MFRS 14	Regulatory Deferral Accounts	1 January 2016
Amendments to MFRS 116 and MFRS 138	Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016
Amendments to MFRS 11	Accounting for Acquisitions of Interests in Joint Operations	1 January 2016
Amendments to MFRS 116 and MFRS 141	Agriculture: Bearer Plants	1 January 2016
Amendments to MFRS 127	Equity Method in Separate Financial Statements	1 January 2016
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	1 January 2016
Amendments to MFRS 5, MFRS 7, MFRS 119 and MFRS 134	Annual Improvements to MFRSs 2012-2014 Cycle	1 January 2016
Amendments to MFRS 101	Disclosure Initiative	1 January 2016
Amendments to MFRS 10, MFRS 12 and MFRS 128	Investment Entities: Applying the Consolidation Exception	January 2016
MFRS 15	Revenue from Contracts with Customers	January 2017
MFRS 9	Financial Instruments	January 2018

Except as otherwise indicated below, the adoption of the above new standards, amendments and interpretation are not expected to have significant impact on the financial statements of the Group and of the Company.

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

A2. Adoption of Revised Financial Reporting Standards (Continue)

MFRS 9, Financial Instruments

MFRS 9 addresses the classification, recognition, derecognition, measurement and impairment of financial assets and financial liabilities, as well as general hedge accounting. It replaces MFRS 139. MFRS 9 requires financial assets to be classified into two measurement categories, i.e. at fair value and at amortised cost. The determination is made at initial recognition. The classification depends on the entity's business model for managing its financial instruments and the contractual cash flow characteristics of the instrument. For financial liabilities, the standard retains most of the MFRS 139 requirements. The main change is that, in cases where the fair value option is taken for financial liabilities, the part of a fair value change due to changes in an entity's own credit risk is recorded in other comprehensive income, unless this creates an accounting mismatch. MFRS 9 contains a new impairment model based on expected losses (as opposed to the 'incurred loss' model under MFRS 139), i.e. a loss event need not occur before an impairment loss is recognised, which will result in earlier recognition of losses.

The Group and Company are currently assessing the impact to the financial statements upon adopting MFRS 9, and intend to adopt MFRS 9 on the mandatory effective date.

A3. Audit Report

The Audit Report of the Group's annual financial statements for the Financial period ended 31 March 2015 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

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

A9. Segmental Reporting

	Segmental Revenue		Segmental Result (PBT)	
	3 months Ended ended		3 months Ended ended	
	30.06.2015 RM'000	**30.06.2014 RM'000**	**30.06.2015 RM'000**	**30.06.2014 RM'000**
International Business Solutions				
Air Freight Forwarding Division	34,135	37,318	1,408	1,593
Ocean Freight Forwarding Division	11,492	11,324	670	429
	45,627	**48,642**	**2,078**	**2,022**
Domestic Business Solutions				
Contract Logistics Division	52,734	65,579	5,678	12,315
Trucking Division	20,483	20,581	(261)	(253)
	73,217	**86,160**	**5,417**	**12,062**
Others	-	-	774	(778)
Total	**118,844**	**134,802**	**8,269**	**13,306**

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

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 30.06.2015 RM'000	As at 30.06.2014 RM'000
Authorised and contracted for		
- acquisition of property, plant and equipment	2,760	36,731
	=============	=============

A15. Related Party Disclosures

	3 months ended	
	30.06.2015 RM'000	30.06.2014 RM'000
Transaction with subsidiary companies		
Rental of trucks paid and payable to subsidiary company	132	124
Labour charges paid and payble to subsidiary companies	5,836	5,642
Maintenance charges paid and payable to a subsidiary company	1,498	1,478
Handling fees paid and payable to a subsidiary company	146	214
Handling fees received and receivable from a subsidiary company	53	36
Related logistic services received and receivable from a subsidiary company	1,027	870
Rental of premises received from a subsidiary company	-	22
Rental of trucks received and receivable from subsidiary company	864	784
	=============	=============
Transaction with related companies		
Related logistic services received and receivable	18,778	17,660
Related logistic services paid and payable	14,449	17,294
Management fee paid and payable	850	736
Consultancy fees paid and payable	157	81
Rental received	75	75
Repair and maintenance services	122	187
	=============	=============
Transaction with associated company		
Rental of premises paid	282	282
Accounting fee received from an associated company	5	-
	=============	=============

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

B1. Performance Review : Year-to-date April 2015-June 2015 vs Year-to-date April 2014-June 2014

The Group achieved revenue of RM118.8 million for the financial period ended ("FPE") 30 Jun 2015 as against RM134.8 million, a decrease of RM16.0 million (11.8 per cent) year-on-year ("y-o-y"). Slowdown in the global trade cycle resulted in both International Business Solutions (IBS) as well as Domestics Business Solutions (DBS) segments registering a decrease in revenue. IBS posted a decrease of RM3.0 million (6.2 per cent) and DBS posted revenue reduction of RM12.9 million (15.0 per cent) year-on-year.

In the IBS segment, Air Freight Forwarding ("AFF") division posted a decrease of RM3.2 million (8.5 per cent). Higher AFF revenue posted in last comparative quarter was contributed from shipment surge of ad hoc urgent export shipment for a major manufacturing customer. For Ocean Freight Forwarding ("OFF") division, business recovery from accounts which were lost last year contributed to increase in revenue of RM0.2 million (1.5 per cent). As for the DBS, the lack of domestic catalyst coupled with reduced export shipments led to revenue decrease of Contract Logistics ("CL") & Trucking division. CL posted a drop of RM12.8 million (19.6 per cent). Within DBS business, revenue of warehouse and in-plant businesses dropped by RM4.9 million (17.0 per cent) and RM0.4 million (8.2 per cent) respectively. Custom clearance & haulage businesses recorded revenue drop of RM2.3 million (12.7 per cent) and RM3.8 million (33.0 per cent) respectively. Discontinuation of business contract with an anchor customer of auto business led to revenue drop of RM1.4 million (64.3 per cent) to auto business segment. Trucking division posted revenue reduction of RM0.1 million (0.5 per cent), largely as a result of reduction in inbound cross border business from Thailand.

Profit before taxation ("PBT") for the year-to-date ended 30 June 2015 decreased to RM8.3 million from RM13.3 million, a decrease of RM5.0 million (37.6 per cent), while profit for the period to-date went down to RM6.1 million from RM10.0 million (38.8 per cent). Although IBS business experienced a drop in revenue, it posted slight increase in PBT of RM0.05 million (2.8 per cent) from RM2.0 million to RM2.1 million. With an increase of revenue in OFF business, OFF posted an increase in PBT of RM0.2 million (56.2 per cent) from RM0.4 million to RM0.6 million. However, the increase was further offset by PBT reduction of AFF business. AFF posted a decrease in PBT of RM0.2 million (11.6 per cent) from RM1.6 million to RM1.4 million. As for DBS segment, with the revenue dip due to reasons stated above, DBS registered a decrease of PBT of RM6.6 million (55.1 per cent) from RM12.0 million to RM5.4 million. Within DBS segment, PBT of CL business was down by RM6.6 (53.9 per cent) while Trucking division reported loss before tax ("LBT") from RM0.2 million to LBT RM0.3 million, slightly decreased by 3.1 per cent.

Overall, a key reason for the poorer y-o-y results was due to the excellent results acheived in the preceding year's corresponding results which set a very high benchmark for the current year's comparative numbers.

B2. Comparison with Preceding Quarter's Results: April 2015 to June 2015 vs January 2015 to March 2015

The Group's revenue of the first quarter ended 30 June 2015 ("FY1Q15/16") was registered at RM118.8 million, as against revenue of RM114.2 million of the preceding quarter ended 31 March 2015. This represents an increase of RM4.6 million (4.0 per cent). Slight recovery trend from last quarter led to revenue performance of both IBS and DBS segments registering better results as against preceding quarter, which recorded an increased revenue of RM2.6 million (6.1 per cent) and RM1.9 (2.7 per cent) respectively.

Within the IBS segment, AFF division posted revenue from RM31.8 million to RM34.1 million, an increase of RM2.3 million (7.4 per cent). The increase was mainly driven by increased ad hoc export air shipments of an existing electronic customers to India & Oceania countries as well as a newly secured customer. And, OFF division recorded an increase of RM0.3 million (2.6 per cent) from RM11.2 million to RM11.5 million. Within the DBS segment, the CL division posted an increase of RM0.8 million (1.5 per cent). Trucking division also posted an increase of RM1.2 million (6.0 per cent). Newly secured accounts of trucking distribution as well as increased cross border shipments resulted in Trucking division generating higher revenue.

PBT for FY1Q15/16 increased from RM7.5 million posted in the preceding quarter to RM8.3 million in this quarter, an increase of RM0.7 million (9.8 per cent). PBT from IBS segment was at RM2.1 million, rose by RM1.4 million (190.6 per cent). Uptrend revenue coupled with good profit margins contributed from the ad hoc export shipments and the new customers resulted in AFF reporting higher PBT from RM0.3 million to RM1.4 million, an increase of RM1.1 million. PBT of OFF business was up by RM0.3 million (63.4 per cent) from RM0.4 million to RM0.7 million. On the other hand, DBS segment posted a dip of RM2.0 million (26.9 per cent) from RM7.4 million to RM5.4 million. Despite slight revenue improvement, CL division registered a decrease of PBT of RM1.2 million (18.0 per cent), from RM6.9 million to RM5.7 million. Significant drop in shipments of major customers impacted the haulage & warehouse businesses which experienced dips in PBT by RM1.5 million (59.2 per cent) & RM0.8 million (42.0 per cent) respectively. Drop in PBT in warehouse business was largely due to high operating costs incurred in warehouses in Southern region. However, the significant drop was offset by increased PBT contributed from custom clearance & auto businesses. Significant import shipments contributed from a newly secured solar panel customer resulted in custom clearance business posting higher PBT from RM0.3 million to RM1.1 million. Reduction of fixed operating costs also resulted in PBT of auto business improved from loss before tax of RM0.4 million to PBT of RM0.2, a better performance of RM0.6 million (156.6 per cent). High operating costs incurred in southern region resulted in Trucking division recording a decrease of RM0.7 million (154.0 per cent), from PBT of RM0.5 million to loss before tax RM0.2.

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

The International Monetary Fund ("IMF"), in its latest World Economic Outlook ("WEO") report dated July 2015, projected that global growth for 2015 will be at 3.3 percent, with a gradual pickup in advanced economies and a slowdown in developing and emerging market economies. The slight downward revision of 0.2 percent was due to a setback in activities in the first quarter of 2015 ("1Q2015"), particularly in North America. Nevertheless, IMF stated that the the underlying drivers for a gradual acceleration in economic activity in advanced economies, i.e. easy financial conditions, more neutral fiscal policy in the euro area, lower fuel prices, and improving confidence and labor market conditions, remain intact. For developing and emerging market economies, the continued growth slowdown reflects several factors, including lower commodity prices and tighter external financial conditions, structural bottlenecks, rebalancing in China, and economic distress related to geopolitical factors.

In Malaysia, the Malaysian Institute of Economic Research ("MIER") in its Malaysian Economic Outlook report dated August 2015 stated that there are discernible "dark clouds" hovering over Malaysia's economic lands. According to the MIER, the dark clouds include the rising cost of living, severe misalignment in the value of ringgit exchange rate, elevated Federal Government and household debts, rising contingent liabilities and significant exposure at default. Also, despite the recent free fall of the ringgit which should make our exports cheaper, this has not translated to higher export volume as evidenced by the April and May 2015 trade statistics, which registered a y-o-y drop of 8.8 percent and 6.7 percent respectively. Nevertheless, a ray of silver lining was reported in the latest June 2015 trade statistics, which posted a turnaround where the export volume registered a y-o-y increase of 6.3 percent. For the whole of 2015, Bank Negara Malaysia has projected a growth of between 4.5 percent to 5.5 percent, a downward revision from the previous 5 percent to 6 percent.

The prospects of the Group is closely tied to the performance of the Malaysian and world economies as both these factors directly affect the health of the manufacturing sector and international trade. Our business model is highly sensitive to the factors which affect the movement of cargoes as well as the demand for supply chain solutions. The Group had achieved record revenue and income for the financial year just ended; thus going into the new financial year, it was a tough benchmark to follow. While the quarter's results were unspectacular in comparison to the previous year's corresponding quarter, the latest positive external trade figures may be an indication of economic activity turnaround for the second half of the year. Notwithstanding that, the Group has been strategizing on ways to bring our performance to the next level, and will be looking into increasing our warehousing capacities in key growth areas as warehousing is the cornerstone of our contract logistics business. Meanwhile, we will be looking into ways to improve our profitability by renegotiating or withdrawing from unprofitable businesses, and at the same time also to manage our costs prudently. Going forward, the Group expects that its performance for the rest of 2015 will move in tandem with the economic conditions. Downward risks for the Group include the contraction or slowdown in the growth of exports and imports of the economy in general and of our customers in particular, as well as rising operational costs. Under such conditions, we remain cautious about our performance for the remaining period to the end of the financial year.

B4. Profit Forecast

Not applicable as there is no forecast / profit guarantee.

B5. Tax Expense

	Quarter and Year-To-Date Ended	
	30.06.2015 RM'000	**30.06.2014 RM'000**
Income tax		
- Current tax	(2,488)	(4,005)
- overprovision in prior years	-	-
Deferred tax		
- Current year	342	699
- underprovision in prior years	-	-
	(2,146)	(3,306)

The Group's effective tax rate for the cumulative 3 months ended 30 June 2015 was about the statutory rate of 24%.

B6. Corporate Proposals

On 14 July 2015, the Company made a share split proposal involving the subdivision of every one (1) existing ordinary share of RM1.00 into two (2) ordinary shares of RM0.50 each in the company. The proposal is subject to shareholder's approval at the forthcoming Annual General Meeting of company.

B7. Borrowing

		As at 30.06.2015 RM'000	As at 30.06.2014 RM'000
Short term borrowing			
Hire purchase and finance lease liabilities		-	1
Bank loan	(unsecured)	17,224	8,703
Long term borrowing			
Bank loan	(unsecured)	42,045	21,712
		59,269	30,416

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

B8. Litigation

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

B9. Dividend Proposed

The Board of Directors did not declare any dividend for the current quarter under review.

On 18 May 2015, the Board of Directors have recommended a single-tier final dividend of 5.0 sen (31 March 2014 : 5.0 sen) per ordinary share in respect of the financial year ended 31 March 2015 for the shareholders' approval at the forthcoming Annual General Meeting and this has not been included as a liability in the financial statements.

B10. Earnings Per Share

	Quarter and Year-To-Date Ended	
	30.06.2015	30.06.2014
PAT after non-controlling interest (RM'000)	6,087	9,969
Weighted average number of ordinary shares in issue ('000)	100,000	100,000
Earnings per share (sen)	6.09	9.97

The Company does not have any dilutive potential ordinary shares outstanding as at 30 June 2015. Accordingly, no diluted earnings per share is presented.

B11. Derivative Financial Instruments

As at 30 June 2015, 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	59,269	6,249	For hedging currency risk in bank term loan
2. Forward currency contracts:			
- Less than 1 year	121	-	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

	As at 30.06.2015 RM'000	As at 31.03.2015 RM'000
Total retained profits/(accumulated losses) of the Company and its subsidiaries:-		
- Realised	222,947	216,778
- Unrealised	(7,813)	(7,856)
	215,135	208,922
Total shares of retained profits/(accumulated losses) from associated companies:-		
- Realised	1,306	1,147
- Unrealised	-	-
	216,441	210,069
Less: Consolidation adjustments	(13,552)	(13,268)
Total group retained profits as per consolidated accounts	**202,889**	**196,801**

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	
	30.06.2015 RM'000	30.06.2014 RM'000
Profit for the period is arrived at after crediting:		
Interest income	243	177
Other income	393	146
Foreign exchange gain	45	-
Unrealised foreign exchange gain	-	-
and after charging:		
Interest expenses	1,250	229
Depreciation	4,858	4,236
Provision for/write off receivables	-	-
Provision for/write off inventories	-	-
Foreign exchange loss	242	267
Unrealised foreign exchange loss	-	-

There were no gain or loss on disposal of quoted or unquoted investment or real properties, impairment of assets, gain or loss on derivaties or exceptional item for current quarter and financial period ended 30 June 2015 (30 June 2014: Nil)