



**Condensed Consolidated Statement of Comprehensive Income  
For the Fourth Quarter ended 31 December 2012 (Unaudited)**

	Current Quarter Ended 31-Dec-12 RM'000	Corresponding Quarter Ended 31-Dec-11 RM'000	Cumulative Year To Date 31-Dec-12 RM'000	Corresponding Year To Date 31-Dec-11 RM'000
Revenue	84,538	99,131	401,215	382,323
Operating expenses	(47,488)	(65,220)	(215,293)	(224,951)
<b>Gross profit</b>	<b>37,050</b>	<b>33,911</b>	<b>185,922</b>	<b>157,372</b>
Other operating income/(loss)	325	(292)	1,260	3,465
Administration expenses	(18,771)	(18,554)	(60,634)	(53,737)
<b>Results from operating activities</b>	<b>18,604</b>	<b>15,065</b>	<b>126,548</b>	<b>107,100</b>
Finance costs	(958)	(740)	(4,001)	(5,186)
Finance income	1,079	1,461	5,610	4,564
<b>Net finance income/(costs)</b>	<b>121</b>	<b>721</b>	<b>1,609</b>	<b>(622)</b>
<b>Profit before tax</b>	<b>18,725</b>	<b>15,786</b>	<b>128,157</b>	<b>106,478</b>
Income tax expense	(5,078)	(3,249)	(26,062)	(22,629)
Deferred tax	-	(721)	-	(721)
<b>Profit for the period</b>	<b>13,647</b>	<b>11,816</b>	<b>102,095</b>	<b>83,128</b>
<b>Other comprehensive income, net of tax</b>				
Fair value changes of available-for-sale financial assets	20,320	2,817	28,132	2,817
<b>Total comprehensive income for the period attributable to Owners of the Company</b>	<b>33,967</b>	<b>14,633</b>	<b>130,227</b>	<b>85,945</b>
Weighted average number of ordinary shares in issue ('000)	549,700	549,700	549,700	530,333
Basic earnings per ordinary share of RM0.50 each (sen)	2.48	2.15	18.57	15.67

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2011 and the accompanying notes attached to this interim financial report).

**Condensed Consolidated Statement of Financial Position as at 31 December 2012 (Unaudited)**

	<b>UNAUDITED AS AT 31-Dec-12 RM'000</b>	<b>AUDITED AS AT 31-Dec-11 RM'000</b>
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Property, plant and equipment	279,070	246,558
Other investments	102,072	44,818
	<u>381,142</u>	<u>291,376</u>
<b>CURRENT ASSETS</b>		
Inventories	1,259	1,981
Trade and other receivables	165,919	151,257
Current tax recoverable	-	998
Other investments	35,680	27,105
Cash and bank balances	153,369	217,927
	<u>356,227</u>	<u>399,268</u>
<b>TOTAL ASSETS</b>	<b><u>737,369</u></b>	<b><u>690,644</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	275,000	275,000
Share premium	107,787	107,787
Reserves	215,376	140,119
<b>TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b><u>598,163</u></b>	<b><u>522,906</u></b>
<b>NON CURRENT LIABILITIES</b>		
Borrowings	44,689	57,252
Deferred tax liabilities	1,836	1,836
<b>TOTAL NON CURRENT LIABILITIES</b>	<b><u>46,525</u></b>	<b><u>59,088</u></b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	66,132	79,684
Borrowings	22,570	24,440
Current tax payable	3,979	4,526
<b>TOTAL CURRENT LIABILITIES</b>	<b><u>92,681</u></b>	<b><u>108,650</u></b>
<b>TOTAL LIABILITIES</b>	<b><u>139,206</u></b>	<b><u>167,738</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>737,369</u></b>	<b><u>690,644</u></b>
Net Assets per share (sen)	109	95

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2011 and the accompanying notes attached to this interim financial report).



**Condensed Consolidated Statement of Changes in Equity  
For the Fourth Quarter ended 31 December 2012 (Unaudited)**

	Attributable to the Owners of the Company					Total Equity RM'000
	Non-Distributable			Distributable		
	Share Capital RM'000	Share Premium RM'000	Fair Value Reserve RM'000	Treasury Shares RM'000	Retained Earnings RM'000	
At 01 January 2011	176,000	87,071	-	-	109,634	372,705
Profit for the year	-	-	-	-	83,128	83,128
Fair value of available-for-sale financial assets	-	-	2,817	-	-	2,817
Total comprehensive income for the year	-	-	2,817	-	83,128	85,945
Bonus issue	44,000	(44,000)	-	-	-	-
Rights issue	55,000	66,000	-	-	-	121,000
Bonus/rights issue expenses	-	(1,284)	-	-	-	(1,284)
Treasury shares acquired	-	-	-	(460)	-	(460)
Dividends paid	-	-	-	-	(55,000)	(55,000)
At 31 December 2011/1 January 2012	275,000	107,787	2,817	(460)	137,762	522,906
Profit for the year	-	-	-	-	102,095	102,095
Fair value of available-for-sale financial assets	-	-	28,132	-	-	28,132
Total comprehensive income for the period	-	-	28,132	-	102,095	130,227
Dividend paid	-	-	-	-	(54,970)	(54,970)
At 31 December 2012	275,000	107,787	30,949	(460)	184,887	598,163

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2011 and the accompanying notes attached to this interim financial report).

**Condensed Consolidated Statement of Cash Flows  
For the Fourth Quarter ended 31 December 2012 (Unaudited)**

	Current Year-to-date 31-Dec-12 RM'000	Corresponding Year-to-date 31-Dec-11 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	128,157	106,478
Adjustments for:-		
- Non-cash items	19,401	15,717
- Non-operating items	(1,630)	728
Operating profit before changes in working capital	145,928	122,923
<u>Changes in working capital</u>		
Inventories	722	(683)
Trade and other receivables	(14,662)	(26,076)
Trade and other payables	(13,552)	22,238
Total changes in working capital	(27,492)	(4,521)
<b>Cash generated from operations</b>	<b>118,436</b>	<b>118,402</b>
Interest received	5,610	4,564
Interest paid	(3)	(47)
Tax paid	(25,611)	(23,510)
Total interest and tax paid	(20,004)	(18,993)
<b>Net cash generated from operating activities</b>	<b>98,432</b>	<b>99,409</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of other investment	(65,093)	(69,106)
Purchase of property, plant and equipment	(51,890)	(46,380)
Proceeds from disposal of property, plant and equipment	-	16
Proceeds from disposal of investment in an associate	-	134,900
Proceeds from disposal of other investments	27,395	-
<b>Net cash (used in)/generated from investing activities</b>	<b>(89,588)</b>	<b>19,430</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issuance of rights shares	-	121,000
Bonus/rights issue expenses	-	(1,284)
Proceeds from borrowings	12,748	23,252
Repayment of borrowings	(22,112)	(58,000)
Payments of finance lease liabilities	-	(718)
Finance lease interest paid	-	(28)
Term loan interest paid	(3,998)	(5,075)
Buy-back of own shares	-	(460)
Dividends paid	(54,970)	(55,000)
<b>Net cash (used in)/generated from financing activities</b>	<b>(68,332)</b>	<b>23,687</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(59,488)</b>	<b>142,526</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>211,487</b>	<b>68,961</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>151,999</b>	<b>211,487</b>



**Condensed Consolidated Statement of Cash Flows (Continued)**  
**For the Fourth Quarter ended 31 December 2012 (Unaudited)**

Current Year-to-date 31-Dec-12 RM'000	Corresponding Year-to-date 31-Dec-11 RM'000
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**Breakdown of cash and cash equivalents at the end of the year:-**

Short term deposits	135,094	208,569
Cash and bank balances	18,275	9,358
Bank overdrafts	(1,370)	(6,440)
	<b>151,999</b>	<b>211,487</b>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2011 and the accompanying notes attached to this interim financial report).



**A. NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARD 134 (FRS 134): INTERIM FINANCIAL REPORTING**

**A1. Basis of reporting preparation**

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standard 134 (MFRS134), *Interim Financial Reporting* in Malaysia and with IAS 34, *Interim Financial Reporting* and Appendix 9B part A of the Listing Requirements of Bursa Malaysia Securities Berhad.

The condensed consolidated interim financial report should be read in conjunction with the audited financial statements of the Group and the Company for the financial year ended 31 December 2011, which were prepared under Financial Reporting Standards (FRS) and the accompanying explanatory notes attached to this interim financial report.

**A2. Statement of compliance**

These interim financial statements have been condensed from the Group's first annual financial statements that are being prepared in accordance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards ("IFRS") and the Companies Act, 1965 in Malaysia. In preparing these interim financial statements, the Group has applied MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards*.

In the previous years, the financial statements of the Group were prepared in accordance with Financial Reporting Standards ("FRSs"). The adoption of MFRSs does not have any material financial impacts on the financial statements for the current and prior periods upon their first adoption.

The Group has not applied the following accounting standards that have been issued by the Malaysian Accounting Standards Boards ("MASB") but are only effective for annual periods beginning on or after the respective dates indicated herein:

<b>MFRS/Amendment/Interpretation</b>	<b>Effective date</b>
MFRS 10, <i>Condolidated Financial Statements</i>	1 January 2013
MFRS 11, <i>Joint Arrangements</i>	1 January 2013
MFRS 12, <i>Disclosure of Interests in Other Entities</i>	1 January 2013
MFRS 13, <i>Fair Value Measurements</i>	1 January 2013
MFRS 119, <i>Employee Benefits (2011)</i>	1 January 2013
MFRS 127, <i>Separate Financial Statements (2011)</i>	1 January 2013
MFRS 128, <i>Investments in Associates and Joint Ventures</i>	1 January 2013
IC Interpretation 20, <i>Stripping Costs in the Production Phase of a Surface Mine</i>	1 January 2013
Amendments to MFRS 7, <i>Financial Instruments:</i> <i>Disclosures – Offsetting Financial Assets and Financial Liabilities</i>	1 January 2013
Amendments to MFRS 1, <i>First-time Adoption of Malaysian Financial Reporting Standards – Government Loans</i>	1 January 2013
Amendments to MFRS 1, <i>First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements 2009-2011 Cycle)</i>	1 January 2013
Amendments to MFRS 101, <i>Presentation of Financial Statements (Annual Improvements 2009-2011 Cycle)</i>	1 January 2013
Amendments to MFRS 116, <i>Property, Plant and Equipment (Annual Improvements 2009-2011 Cycle)</i>	1 January 2013
Amendments to MFRS 132, <i>Financial Instruments:</i> <i>Presentation (Annual Improvements 2009-2011 Cycle)</i>	1 January 2013
Amendments to MFRS 134, <i>Interim Financial Reporting (Annual Improvements 2009-2011 Cycle)</i>	1 January 2013



Amendments to MFRS 10, <i>Consolidated Financial Statements: Transition Guidance</i>	1 January 2013
Amendments to MFRS 11, <i>Joint Arrangements: Transition Guidance</i>	1 January 2013
Amendments to MFRS 12, <i>Disclosures of Interests in Other Entities: Transition Guidance</i>	1 January 2013
Amendments to MFRS 132, <i>Financial Instruments: Presentation – Offsetting Financial Assets and Financial Liabilities</i>	1 January 2014
MFRS 9, <i>Financial Instruments (2009)</i>	1 January 2015
MFRS 9, <i>Financial Instruments (2010)</i>	1 January 2015
Amendments to MFRS 7, <i>Financial Instruments: Disclosures – Mandatory Effective Date of MFRS 9 and Transition Disclosures</i>	1 January 2015

The Group plans to apply the MFRS standards, amendments and interpretations that are effective for annual periods beginning on 1 January 2013 for the preparation of its financial statements for the financial year ending 31 December 2013, except those assessed as being presently not applicable to the Group. The latter includes Amendments to MFRS 10, MFRS 11, MFRS 12, MFRS 119, MFRS 127, MFRS 128, IC Interpretation 20, Amendments to MFRS 1, Amendments to MFRS 134, Amendments to MFRS 10, Amendments to MFRS 11 and Amendments to MFRS 12.

The Group also plans to apply from the financial year beginning on 1 January 2014 those standards, amendments or interpretations that are effective for annual periods beginning on 1 January 2014 and from the financial year beginning on 1 January 2015 those standards, amendments or interpretations that are effective for annual periods beginning on 1 January 2015.

The initial application of a standard which will be applied prospectively or which requires extended disclosures, is not expected to have any financial impacts to the financial statements for current and prior periods upon its first adoption.

Material impact of the initial application of the standards, which will be applied retrospectively, is disclosed below:

**(i) MFRS 9, *Financial Instruments***

MFRS 9 replaces the guidance in MFRS 139, *Financial Instruments: Recognition and Measurement* on the classification and measurement of financial assets. Upon adoption of MFRS 9, financial assets will be measured at either fair value or amortised cost.

The adoption of MFRS 9 will result in a change in accounting policy. The Company is currently examining the financial impact of adopting MFRS 9.

**(ii) Amendment to MFRS 116, *Property, Plant and Equipment (Annual Improvements 2009–2011 Cycle)***

The amendments to MFRS 116 clarify that items such as spare parts, stand-by equipment and servicing equipment shall be recognised as property, plant and equipment when they meet the definition of property, plant and equipment. Otherwise, such items are classified as inventory.

Currently, the Group classifies spare parts as inventory. Upon adoption of the amendments to FRS 116, the Group will classify those spare parts that meet the definition of property, plant and equipment from inventory to property, plant and equipment. The Group will apply the amendments to FRS 116 retrospectively. The initial application of this standard is not expected to have any material financial impacts on the financial statements of the Group.

The initial application of the other standards is not expected to have any material financial impact on the financial statements of the Group.



**A3. Auditors' report**

There was no qualification on the audited financial statements of the Company for the financial year ended 31 December 2011.

**A4. Profit for the period**

	Current quarter ended 31-Dec-12 RM'000	Current year ended 31-Dec-12 RM'000
<b>Profit for the period is arrived at after charging:</b>		
Depreciation of property, plant and equipment	5,399	19,401
Net foreign exchange loss		7
Property, plant and equipment written off	-	1
Loss on disposal of property, plant and equipment	-	4

**and after crediting:**

Gain on disposal of property, plant and equipment	71	83
Net foreign exchange gain	5	5

No impairment of assets, write down/off of inventories, gain or loss on derivatives or material exceptional items are included in the profit of the Group for the year under review or for the comparative period.

**A5. Seasonal or cyclical factors**

Seasonality due to weather is not foreseen to affect the Group's vessel chartering operations. However, the offshore topside maintenance operations is normally affected by bad weather at the beginning and the end of the year and this factor has been taken into consideration in the Group's annual business plan.

**A6. Items of unusual nature and amount**

There were no items affecting the assets, liabilities, equity, net income or cash flows of the Group that are unusual because of their nature, size or incidence for the current quarter and financial year-to-date.

**A7. Material changes in estimates**

There were no changes in the estimates of amounts reported in the prior interim periods of the current financial year or changes in the estimates of amounts relating to the prior financial years that have a material effect in the current quarter and financial year-to-date.

**A8. Issuances, cancellations, repurchase, resale and repayments of debt and equity securities**

There were no issuance and repayments of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current quarter and financial year-to-date.







**A11. Valuation of property, plant and equipment**

The property, plant and equipment of the Group have been brought forward without amendment from their previous annual financial statements.

**A12. Capital commitments**

Capital commitments as at end of the current quarter are as follows:-

	<b>31-Dec-12</b>
	RM'000
<b>Approved and contracted for</b>	
Development of a piece of land for minor fabrication in Telok Kalong, Terengganu.	489
Construction of a workboat	53,728 *
Purchase of a crane	3,690
	<hr/>
	57,907
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\* To be partly financed by borrowings

**A13. Material events subsequent to the end of year reported**

Subsequent to 31 December 2012, the Company has acquired additional shares in Perdana Petroleum Berhad (PPB) from the open market. As at 6 February 2013, the Company holds in total 100,793,500 ordinary shares (31 December 2012: 94,510,900 ordinary shares) of RM0.50 each in PPB representing 20.36% (31 December 2012: 19.09%) of the issued and paid-up share capital in PPB.

Except as stated above, there are no material events subsequent to the end of the current quarter and current year up to 19 February 2013 (not earlier than 7 days from the date of announcement of this interim financial report) that have not been reflected in the financial statements for the current quarter and current year.

**A14. Changes in composition of the group**

As at 31 December 2012, there were no changes in the composition of the Group.

**A15. Contingent Liabilities and Contingent Assets**

There were no contingent liabilities or contingent assets that had arisen since the last financial year end.

**A16. Significant related party transactions**

The Group entered into the following transactions with related parties, in addition to compensations to Directors and other Key Management personnel, during the current year:-

Transactions with Directors and a company in which certain Directors have substantial financial interest:-	Nature	Amount for 12 months ended 31 December 2012	Unsettled balance as at 31 December 2012
		RM'000	RM'000
Ling Suk Kiong and Joe Ling Siew Loung @ Lin Shou Long	Rental of open yard fabrication facilities with workshop, warehouse and office	720	-
Ling Suk Kiong and his spouse Wong Siew Hong	Rental of office	33	-
Joe Ling Siew Loung @ Lin Shou Long and his spouse Chong Siaw Choon	Rental of office	37	-
Kunci Prima Sdn Bhd (Directors and shareholders are Tengku Yusof Bin Tengku Ahmad Shahrudin, Joe Ling Siew Loung @ Lin Shou Long, Ling Suk Kiong and his spouse Wong Siew Hong)	Rental of office	677	-
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		1,467	-
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In the opinion of the directors, the above transactions have been entered into in the ordinary course of business and have been established under terms no less favourable than those transacted with unrelated parties.

**B ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES' LISTING REQUIREMENTS****B1. Review of performance of the Company and its principal subsidiaries****B1.1 The Group's performance for the quarter under review versus the corresponding quarter of the previous financial year is tabled below:**

	Current Quarter ended 31-Dec-12 RM'000	Corresponding Quarter ended 31-Dec-11 RM'000	Variance	
			RM'000	%
Revenue	84,538	99,113	(14,575)	(15)
Profit before tax	18,725	15,786	2,939	19
Profit for the period	13,647	11,816	1,831	15
Other comprehensive income, net of tax	20,320	2,817	17,503	
Total comprehensive income for the period attributable to owners of the Company	33,967	14,633	19,334	132

Comparatively, the Group's revenue for the current quarter ended 31 December 2012 decreased by 15% while profit before tax for the current quarter increased by 19% when compared to the corresponding quarter ended 31 December 2011. The lower revenue in the current quarter as compared to the corresponding quarter is mainly due to lower fleet utilisation and lower revenue from topside maintenance services because of inclement weather.

Whilst revenue reduced by RM14.6 million ie 15%, profit before tax for the current quarter increased by RM2.9 million ie. 19% because of a higher profit margin contribution from the topside maintenance services and also from the HUC contract as compared to the corresponding quarter.

Other comprehensive income, net of tax, comprises changes in the fair value of the Company's investment in Perdana Petroleum Berhad, categorised as an available-for-sale financial asset. The fair value of the investment is determined by reference to its quoted closing bid price at the end of the reporting period. The fair value change of this investment is recognised in other comprehensive income, net of tax and is regarded as unrealised. Unless there is a substantial or prolonged impairment on the investment, the subsequent changes in fair values thereof shall be treated as such (i.e. as other comprehensive income, net of tax) until such time when the investment is disposed of and any gain or loss on such disposal shall be recognised in the profit or loss for the period in which the disposal is effected.

In the opinion of the Directors, the results for the current quarter and financial year-to-date have not been affected by any transactions or events of a material nature which have arisen between 31 December 2012 and the date of this report.



**B1.2 The Group's performance for the current financial year under review versus the previous financial year is tabled below:**

	Cummulative	Corresponding	Variance	
	year-to-date 31-Dec-12 RM'000	year-to-date 31-Dec-11 RM'000	RM'000	%
Revenue	401,215	382,305	18,910	5
Profit before tax	128,157	106,478	21,679	20
Profit for the period	102,095	83,128	18,967	23
Other comprehensive income, net of tax	28,132	2,817	25,315	
Total comprehensive income for the period attributable to owners of the Company	130,227	85,945	44,282	52

Revenue increased by 5% from RM382.3 million in the previous year to RM401.2 million in the current year. For the current year under review, the marine charter business registered higher revenue, contributing RM105.7 million or 26% to the total group revenue as compared to the previous year of RM76.3 million or 20% of the group revenue.

The profit before tax increased by 20% from RM106.5 million to RM128.2 million, due to higher profit margin, contributed largely by the marine charter business.

Other comprehensive income, net of tax comprises fair value changes in the Company's investment in Perdana Petroleum Berhad (see also note B1.1).

**B2. Material changes in the quarterly results compared to the results of the preceding quarter**

	Current Quarter	Preceding	Variance	
	ended 31-Dec-12 RM'000	Quarter ended 30-Sep-12 RM'000	RM'000	%
Revenue	84,538	127,168	(42,630)	(34)
Profit before tax	18,725	51,872	(33,147)	(64)

In the current quarter, the Group's revenue was 34% lower as compared to the preceding quarter while the profit before tax was 64% lower as compared to the preceding quarter.

The lower revenue of RM84.5 million for the current quarter as compared to RM127.2 million for the preceding quarter is mainly due to lower vessel utilisation rate and lower work orders received and performed in the current quarter due to adverse weather conditions towards the year end.

Whilst revenue decreased by RM42.6 million ie. 34%, profit before tax decreased by RM33.1 million ie. 64% in view of the fact that the decrease in marine charter business in the current quarter has contributed to a lower profit margin as compared to those of the preceding quarter. The lower profit margin is due to fixed operating costs being incurred whilst vessels remain off-hired.

**B3. Prospects for the 2013 financial year**

The Directors remain positive of the Group's prospects for the next financial year as the Group has on-going contracts of about RM1.2 billion to last at least until 2016 and is at the same time looking positively to replenish its order book. The Group is currently bidding for the PAN Malaysia HUC contracts and is cautiously optimistic of a favorable outcome. While the Directors are optimistic of the future prospects of the Group, 2013 would still pose a great challenge amid the unsettled global economic climate. Nonetheless, the Directors will continue to exercise due care in the running and administration of the Company's business and in ensuring that shareholders' values be enhanced.

**B4. Profit forecast and profit guarantee**

There was no profit guarantee issued by the Group.

**B5. Taxation**

	Current quarter ended 31-Dec-12 RM'000	Current year-to-date 31-Dec-12 RM'000
Malaysian income tax	5,078	26,062
Tax expense	<u>5,078</u>	<u>26,062</u>

The lower effective tax rate applicable to the Group for the current quarter was mainly due to exemption from income tax under Section 54A of the Income Tax Act, 1967, in respect of revenue derived from the charter of some marine vessels by a subsidiary.

**B6. Profit from sale of unquoted investments and/or properties**

There were no disposals of unquoted investments and properties for the current quarter.

**B7. Quoted securities****Movement in unit trusts:**

	Current quarter ended 31-Dec-12 RM'000	Cummulative Year-to-date 31-Dec-12 RM'000
At beginning of the period	35,425	27,105
Addition	255	35,970
Disposal	-	(27,395)
At end of the period	<u>35,680</u>	<u>35,680</u>
Market value	<u>35,680</u>	<u>35,680</u>

**B8. Status of corporate proposal**

There was no corporate proposal announced or not completed by the Group as at the latest practicable date of 19 February 2013.

**B9. Status of utilisation of proceeds****Proceeds from Rights Issue**

	<b>Proposed utilisation</b>	<b>Actual utilisation</b>	<b>Intended time frame for utilisation</b>	<b>Remark</b>	
	RM'000	RM'000		RM'000	
Capital expenditure and/or investments	100,000	85,124	Within 2 years from the listing of the Rights Shares	14,876	Available for use
Working capital of the Group	19,750	-	Within 2 years from the listing of the Rights Shares	19,750	Available for use
Estimated expenses for Rights issue	1,250	1,284	Within 1 month from the listing of Rights Shares	(34)	See *** below
	<u>121,000</u>	<u>86,408</u>		<u>34,592</u>	

\*\*\* The excess of actual utilisation of share issue expenses over the proposed utilisation will be deducted from the actual utilisation for working capital of the Group.

**B10. Group borrowings and debt securities**

Total Group's borrowings as at 31 December 2012 were as follows:

	RM'000
<b>Short term borrowings-secured</b>	
Term loan	21,200
Overdraft	<u>1,370</u>
	<u>22,570</u>
<b>Long term borrowings-secured</b>	
Term loan	<u>44,689</u>
	<u>44,689</u>
<b>Total</b>	<u>67,259</u>

There are no foreign currency borrowings.

**B11. Material litigation**

As at 19 February 2013, (not earlier than 7 days from the date of announcement of this interim financial report), our Group is not engaged in any material litigation, claims or arbitration either as plaintiff or defendant, which will have a material effect on our financial position.

**B12. Dividends**

No dividend was proposed or declared during the quarter under review.

However, the Board has at its Board of Directors meeting held today, approved a second interim dividend of 5 sen per ordinary share tax exempt totaling RM27,484,975 in respect of financial year ending 31 December 2012 to be paid on 12 April 2013. The entitlement date shall be 19 March 2013.

Total dividends paid during the respective financial years are as follows:

	Sen per share (net)	Total amount RM'000	Date of payment
<u>2012</u>			
First interim 2012 ordinary (single-tier)	5.00	27,485	8-Oct-12
Second interim 2011 ordinary (single-tier)	5.00	<u>27,485</u>	12-Apr-12
		<u>54,970</u>	
<u>2011</u>			
First interim 2011 ordinary (single-tier)	5.00	27,500	14-Oct-11
Second interim 2010 ordinary (single-tier)	5.00	<u>27,500</u>	6-Jul-11
		<u>55,000</u>	

**B13. Earnings per share**

<b>Basic Earnings Per Share</b>	Current Quarter Ended 31-Dec-12	Corresponding Quarter Ended 31-Dec-11	Cumulative Period Ended 31-Dec-12	Corresponding Period Ended 31-Dec-11
Profit for the period attributable to Owners of the Company (RM'000)	13,647	11,816	102,095	83,128
Weighted average number of ordinary shares in issue ('000)	549,700	549,700	549,700	530,333
Basic earnings per share (sen)	2.48	2.15	18.57	15.67





**B14. Retained earnings**

The breakdown of retained earnings of the Group as at reporting date, into realised and unrealised is as follows:

	As at 31-Dec-12 RM'000	As at 31-Dec-11 RM'000
Total retained earnings of the Company and its subsidiaries		
Realised	186,723	139,598
Unrealised	(1,836)	(1,836)
Total retained earnings as per consolidated accounts	184,887	137,762

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.

**B15. Authorisation for issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 26 February 2013.