



**PERWAJA HOLDINGS BERHAD**  
Company No.: 798513-D

**(Incorporated in Malaysia)**

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE QUARTER AND SIX MONTHS ENDED 30 JUNE 2012**

**PERWAJA HOLDINGS BERHAD (798513-D)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER AND SIX MONTHS ENDED 30 JUNE 2012**

	<b>Unaudited</b>		<b>Unaudited</b>	
	<b>3 months ended</b>		<b>6 months ended</b>	
	<b>30.06.2012</b>	30.06.2011	<b>30.06.2012</b>	30.06.2011
	<b>RM'000</b>	RM'000	<b>RM'000</b>	RM'000
Revenue	<b>622,253</b>	382,472	<b>1,028,374</b>	808,577
Operating expenditure	<b>(600,739)</b>	(408,300)	<b>(972,589)</b>	(838,264)
Other income	<b>309</b>	29,927	<b>1,399</b>	30,857
Finance costs	<b>(19,548)</b>	(18,729)	<b>(38,690)</b>	(40,082)
Profit/(Loss) before taxation	<b>2,275</b>	(14,630)	<b>18,494</b>	(38,912)
Taxation	-	-	-	-
Profit/(Loss) after taxation	<b>2,275</b>	(14,630)	<b>18,494</b>	(38,912)
Other comprehensive income, net of tax				
Available-for-sale (AFS) investment's fair value movements	-	66	-	132
Total comprehensive income/(expense)	<b>2,275</b>	(14,564)	<b>18,494</b>	(38,780)
Total comprehensive income/(expense) attributable to:				
Equity holders of the parent	<b>2,275</b>	(14,564)	<b>18,494</b>	(38,780)
Minority interests	-	-	-	-
	<b>2,275</b>	(14,564)	<b>18,494</b>	(38,780)
Earning/(Loss) per share (Note 25) :				
- Basic EPS/(LPS) (sen)	<b>0.41</b>	(2.61)	<b>3.30</b>	(6.95)
- Diluted EPS (sen)	<b>0.31</b>	N/A	<b>2.39</b>	N/A

*The above condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.*

**PERWAJA HOLDINGS BERHAD (798513-D)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2012**

	<b>Unaudited</b> <b>As at</b> <b>30.06.2012</b> <b>RM'000</b>	<b>Audited</b> <b>As at</b> <b>31.12.2011</b> <b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,400,408	1,406,326
Intangible assets	1,293	1,293
Deferred tax assets	160,000	160,000
	<u>1,561,701</u>	<u>1,567,619</u>
<b>Current assets</b>		
Inventories	583,781	614,727
Receivables	121,305	134,043
Tax recoverable	103	103
Deposits with licensed banks	7,375	7,375
Cash and bank balances	18,322	14,811
	<u>730,886</u>	<u>771,059</u>
<b>TOTAL ASSETS</b>	<u><u>2,292,587</u></u>	<u><u>2,338,678</u></u>
<b>EQUITY AND LIABILITIES</b>		
Share capital	560,000	560,000
Irredeemable Convertible Unsecured Loan Stocks	10,748	10,748
Redeemable Convertible Unsecured Loan Stocks	2,798	-
Reserves	73,649	55,155
<b>Total equity</b>	<u>647,195</u>	<u>625,903</u>
<b>Non-current liabilities</b>		
Deferred taxation	932	-
Loan and borrowings (Note 21)	521,277	259,722
	<u>522,209</u>	<u>259,722</u>
<b>Current liabilities</b>		
Trade and other payables	411,092	797,804
Provision for taxation	25	25
Overdrafts and short term borrowings (Note 21)	712,066	655,224
	<u>1,123,183</u>	<u>1,453,053</u>
<b>Total liabilities</b>	<u>1,645,392</u>	<u>1,712,775</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>2,292,587</u></u>	<u><u>2,338,678</u></u>
<b>Net assets per share attributable to equity holders of the parent (RM)</b>	<u><u>1.16</u></u>	<u><u>1.12</u></u>

*The above condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.*

**PERWAJA HOLDINGS BERHAD (798513-D)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR-TO-DATE ENDED 30 JUNE 2012**

	Attributable to Equity Holders of the Company							Total Equity RM'000
	←	Non-distributable			→		Distributable	
	Share Capital RM'000	Share Premium RM'000	Merger Reserve RM'000	Fair Value Reserve RM'000	ICULS RM'000	RCULS RM'000	Accumulated Losses RM'000	
<b>Balance at 1 January 2012</b>	<b>560,000</b>	<b>101,502</b>	<b>287,776</b>	-	<b>10,748</b>	-	<b>(334,123)</b>	<b>625,903</b>
<b>Comprehensive income for the period</b>	-	-	-	-	-	-	<b>18,494</b>	<b>18,494</b>
<b>Issuance of RCULS (Equity component)</b>	-	-	-	-	-	<b>2,798</b>	-	<b>2,798</b>
<b>Balance at 30 June 2012</b>	<b>560,000</b>	<b>101,502</b>	<b>287,776</b>	-	<b>10,748</b>	<b>2,798</b>	<b>(315,629)</b>	<b>647,195</b>
Balance at 1 January 2011	560,000	101,502	287,776	(266)	10,748	-	(72,453)	887,307
Comprehensive expense for the period	-	-	-	-	-	-	(38,912)	(38,912)
Other comprehensive income for the period	-	-	-	132	-	-	-	132
<b>Balance at 30 June 2011</b>	<b>560,000</b>	<b>101,502</b>	<b>287,776</b>	<b>(134)</b>	<b>10,748</b>	-	<b>(111,365)</b>	<b>848,527</b>

*The above condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.*

**PERWAJA HOLDINGS BERHAD (798513-D)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE SIX MONTHS ENDED 30 JUNE 2012**

	<b>Unaudited</b>	
	<b>Year-to-date ended</b>	
	<b>30.06.2012</b>	<b>30.06.2011</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash Flows (For)/From Operating Activities</b>		
<b>Profit/(Loss) before taxation</b>	<b>18,494</b>	<b>(38,912)</b>
<b>Adjustments for non-cash flow :</b>		
<b>Depreciation</b>	<b>39,486</b>	<b>38,849</b>
<b>Interest income</b>	<b>(6)</b>	<b>(27,347)</b>
<b>Interest expense</b>	<b>38,690</b>	<b>40,082</b>
<b>Operating profit before working capital changes</b>	<b>96,664</b>	<b>12,672</b>
<b>Decrease in inventories</b>	<b>30,946</b>	<b>88,535</b>
<b>Decrease in receivables</b>	<b>12,738</b>	<b>72,568</b>
<b>Decrease in payables</b>	<b>(386,712)</b>	<b>(61,501)</b>
	<b>(246,364)</b>	<b>112,274</b>
Interest paid	<b>(38,690)</b>	<b>(33,656)</b>
Interest received	<b>6</b>	<b>15</b>
<b>Net cash (for)/from operating activities</b>	<b>(285,048)</b>	<b>78,633</b>
<b>Cash Flows For Investing Activities</b>		
Purchase of property, plant and equipment	<b>(31,576)</b>	<b>(35,932)</b>
<b>Net cash for investing activities</b>	<b>(31,576)</b>	<b>(35,932)</b>
<b>Cash Flows From/(For) Financing Activities</b>		
Drawdown/(Repayment) of short term borrowings	<b>83,138</b>	<b>(14,490)</b>
Proceeds from issuance of RCULS	<b>280,000</b>	<b>-</b>
Repayment of Collateralised Loan	<b>(40,000)</b>	<b>-</b>
Repayment of government loan	<b>-</b>	<b>(800)</b>
Repayment of hire purchase obligations	<b>(2,592)</b>	<b>(1,931)</b>
<b>Net cash from/(for) financing activities</b>	<b>320,546</b>	<b>(17,221)</b>
<b>Net increase in cash and cash equivalents</b>	<b>3,922</b>	<b>25,480</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>18,080</b>	<b>12,221</b>
<b>Cash and cash equivalents at end of period</b>	<b>22,002</b>	<b>37,701</b>
<b>Composition of cash and cash equivalents</b>		
Deposits with licensed banks	<b>7,375</b>	<b>34,500</b>
Cash and bank balances	<b>14,627</b>	<b>3,201</b>
<b>Cash and cash equivalents at end of period</b>	<b>22,002</b>	<b>37,701</b>

*The above condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.*

# PERWAJA HOLDINGS BERHAD (798513-D)

(Incorporated in Malaysia)

## NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2012

### PART A – EXPLANATORY NOTES PURSUANT TO FRS 134

#### 1. Basis of reporting preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirement of Financial Reporting Standards 134 (FRS134): “Interim Financial Reporting” and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statement should be read in conjunction with the audited financial statements for the year ended 31 December 2011. 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 year ended 31 December 2011.

These are the Group’s condensed consolidated interim financial statements for part of the period covered by the Group’s first MFRS framework annual financial statements and MFRS 1, First-time Adoption of Malaysian Financial Reporting Standards has been applied. The transition to MFRS framework does not have any financial impact to the financial statements of the Group.

The audited financial statements of the Group for the year ended 31 December 2011 were prepared in accordance with FRS. Except for certain differences, the requirements under FRS and MFRS are similar. The significant accounting policies adopted in preparing these interim financial statements are consistent with those of the audited financial statements for the year ended 31 December 2011.

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

		Effective for annual periods beginning on or after
MFRS 9	Financial Instruments (IFRS 9 issued by IASB in November 2009 and October 2010)	1 January 2015
MFRS 10	Consolidated Financial Statements	1 January 2013
MFRS 11	Joint Arrangements	1 January 2013
MFRS 12	Disclosures of Interest in Other Entities	1 January 2013
MFRS 13	Fair Value Measurement	1 January 2013
MFRS 119	Employee Benefits (as amended in June 2011)	1 January 2013
MFRS 127	Separate Financial Statements (as amended by IASB in May 2011)	1 January 2013
MFRS 128	Investment in Associates and Joint Ventures (as amended by IASB in May 2011)	1 January 2013
Amendments to MFRS 7	Disclosures – Offsetting Financial Assets and Financial Liabilities	1 January 2013
Amendments to MFRS 101	Presentation of Items of Other Comprehensive Income	1 July 2012
Amendments to MFRS 132	Offsetting Financial Assets and Financial Liabilities	1 January 2014
IC Interpretation 20	Stripping Costs in the Production Phase of a Surface Mine	1 January 2013

**2. Auditors' report**

The preceding audited annual financial statements were not qualified.

**3. Seasonal or cyclical factors**

The business operation of the Group is generally affected by the demand in construction sector, commodities market condition and global economy, as well as the fourth quarter and first quarter festive seasons.

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

There were no unusual items affecting assets, liabilities, equity, net income or cash flow of the Group during the current quarter and financial year-to-date.

**5. Material changes in estimates**

There were no changes in the estimates of amount relating to the prior financial years that have a material effect in the current quarter under review.

**6. Debt and equity securities**

- 1) On 4 January 2012, the Company had provisionally allotted RM280 million nominal value of RCULS to the immediate holding company, Kinsteel Bhd ("Kinsteel") at 100% of its nominal value. The Restricted Issue was deemed completed upon issuance of the RCULS to the Kinsteel on 26 March 2012 and the entitled shareholders under ROS on 30 March 2012 following the listing of and quotation for the RCULS to the Official List of Main Market of Bursa Securities.
- 2) On 28 February 2012, the Company allotted 280 million Free Warrants to the entitled shareholders. The Free Warrants issue was completed on 2 March 2012 following the listing and quotation for the Free Warrants.
- 3) On 18 April 2012, the Company had fully settled the Collateralised Loan of RM40 million.

Save for the above, there have been no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the current period and year to date.

**7. Dividends paid**

No dividend was paid during the financial year-to-date.

**8. Segmental information**

Segmental information is not provided as the Group's primary business segment is principally engaged in the manufacturing and trading in direct reduced iron, steel billets, beam blanks and blooms and its operation is principally located in Malaysia.

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

There was no valuation of the property, plant and equipment in the current period under review.

**10. Capital commitments**

The total capital commitments being approved and contracted for as at the end of current quarter and financial year-to-date are amounting to RM200.3 million.

**11. Subsequent event**

There was no material event subsequent to the current quarter.

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

There were no changes in the composition of the Group during the financial year-to-date.

**13. Contingent Liabilities and Contingent Assets**

Save as disclosed in Note 23, there were no contingent liabilities or contingent assets, which upon becoming enforceable, may have a material effect on the net assets, profits or financial position of our Group.



## **PERWAJA HOLDINGS BERHAD (798513-D)**

(Incorporated in Malaysia)

### **PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

#### **14. Review of performance of the Company and its principal subsidiaries**

For the current quarter under review (2Q12), the Group reported a higher revenue of RM622.3 million as compared to the RM382.5 million or 62.7% recorded in the preceding year corresponding quarter (2Q11). The Group recorded a pre-tax profit of RM2.3 million as compared to a pre-tax loss of RM14.6 million reported in 2Q11.

The increase in revenue and pre-tax profit in 2Q12 was mainly driven by improvement in sales volume as compared to 2Q11.

Revenue and pre-tax profit for the 6 months ended 30 June 2012 were higher at RM1,028.4 million and RM18.5 million as compared to revenue and pre-tax loss of RM808.6 million and RM38.9 million recorded in the corresponding financial period of 2011.

The increase in revenue and profit for the quarter under review and the six month period to date was due to improved production level, margin and improved DRI market.

#### **15. Material changes in profit before tax for the current quarter results compared to the results of the preceding quarter**

The Group recorded pre-tax profit of RM2.3 million as compared to RM16.2 million in the preceding quarter. This was mainly due to the higher cost of raw material during the quarter under review.

#### **16. Prospects for the financial year 2012**

Whilst there are still a lot of uncertainties in the Global economy and the commodities industry, the Group remains cautiously optimistic on the iron and steel industry for the remainder of 2012 due to the rollout of the ETP projects. Meanwhile in the domestic market, the demand for steel will be supported by various government mega projects to be rolled out under the ETP.

The Group has embarked on the construction of a concentration and pelletizing plant which when completed, will reduce the Group's reliance on imported pellets and the exposure to raw material price fluctuations when it is fully operational. The Group is looking forward for its mining contribution in coming quarters. The Group believes that the concentration and pelletizing plant will significantly reduce the Group's production cost, and hence enable it to position itself more competitively going forward.

#### **17. Variance between Actual Profit and Forecast Profit**

The Group did not issue any profit forecast in a public document during the current financial period.

## 18. Taxation

The Group's effective tax rate for the current quarter and financial year to date is lower than the prevailing statutory tax rate of 25%, mainly due to the utilization of deferred tax assets not recognized in prior years.

## 19. Profit Before Tax

Included in the profit before tax are the following items:

	Current quarter 3 months ended		Cumulative quarter 6 months ended	
	30.06.2012 RM'000	30.06.2011 RM'000	30.06.2012 RM'000	30.06.2011 RM'000
Interest income	3	27,336	6	27,347
Interest expense	19,548	18,729	38,690	40,082
Depreciation of property, plant and equipment	19,794	19,492	39,486	38,849

## 20 Status of Corporate Proposal

The Company has on 25 July 2011 announced that it is proposing to undertake the following proposals:

- i) Proposed restricted issue of RM280 million nominal value of Redeemable Convertible Unsecured Loan Stocks ("RCULS") to Kinsteel Bhd ("Kinsteel") at 100% of its nominal value ("Proposed Restricted Issue"); and
- ii) Proposed issue of 280,000,000 free warrants on the basis of one free warrant for every two existing PHB shares held by the entitled shareholders on the entitlement date ("Proposed Free Warrants").

(Collectively "the Proposals")

Upon completion of the Proposed Restricted Issue, Kinsteel will undertake a renounceable restricted offer ("ROS") for sale of such nominal value of RCULS held by it to the entitled shareholders for ROS on the basis of RM1.00 nominal value of RCULS for every two existing PHB Shares held on the entitlement date. The nominal value of RCULS to be offered under the proposed ROS shall be determined after taking into consideration the shareholdings of Kinsteel in our Company on the entitlement date.

On 4 August 2011, Bank Negara Malaysia has granted its approval on the proposed issue of free warrants to non-resident shareholders of the Company.

On 26 August 2011, Securities Commission has granted its approval on the proposed issue of RCULS under the PDS Guidelines while the Proposed ROS is not subject to SC's approval.

On 25 October 2011, Bursa Securities has granted its approval for the admission of the RCULS and Free Warrants to the Official List of Bursa Securities and the listing of and quotation for the RCULS, Free Warrants and the new PHB Shares to be issued arising from the conversion of the RCULS and exercise of the Free Warrants on the Main Market of Bursa Securities.

On 4 November 2011, the Company has dispatched the Circular to our shareholders informing on the EGM to be held on 22 November 2011 to vote on the Proposals. At the EGM held on 22 November 2011, the shareholders of the Company have approved the resolutions for the Proposals.

On 4 January 2012 and 9 February 2012, Kinsteel has paid the full subscription price of RM280 million for the RCUSL. On 4 January, the Company has provisionally allotted RM280 million nominal value of RCULS to Kinsteel at 100% of its nominal value. The Restricted Issue will be deemed completed upon the issuance of the RCULS to Kinsteel and the Entitled Shareholders under the ROS.

On 10 February 2012, the Company has announced the Entitlement Date which is fall on 24 February 2012. On the Entitlement Date, the Entitled Shareholders will be provisionally offered the Offer RCULS based on their respective shareholdings in the Company. The Free Warrants will also be issued to the Company's shareholders whose names appeared in the Record of Depositors on the Entitlement Date.

The Free Warrants was allotted on 28 February 2012 to the entitled shareholders whose names appear in the Company's Record of Depositors on the Entitlement Date. The Free Warrants issue was completed on 2 March 2012 following the listing and quotation for the 280 million Free Warrants.

On 26 March 2012, the Restricted Issue was completed following the issuance of RM280 million nominal value of RCULS by the Company.

The ROS was completed on 30 March 2012 following the admission of RM280 million nominal value of the RCULS to the Official List of Bursa Securities, and the listing of and quotation for the aforesaid securities on the Main Market of Bursa Securities.

The status of utilisation of proceeds from the RCULS as at the end of the financial period is as follows:-

Purpose	Proposed utilisation RM'000	Actual utilisation RM'000	Balance Unutilised RM'000	Intended time frame for utilisation
Working capital	276,500	276,500	-	Within 12 months from the date of completion of the Proposed Restricted Issue
Expenses for the Proposals and proposed ROS	3,500	3,500	-	Within 6 months from the date of completion of the Proposals and Proposed ROS
	280,000	280,000	-	

## 21. Group borrowings and debt securities

The Group's borrowings as at 30 June 2012 were as follows:-

	Secured RM'000	Unsecured RM'000	Total RM'000
<u>Short term borrowings:-</u>			
Bank overdrafts	3,695	-	3,695
Trade Financing	582,201	-	582,201
Hire Purchases	3,913	-	3,913
Term Loan	50,000	-	50,000
ICULS	-	4,864	4,864
Related Party Loan	-	22,162	22,162
Government Loan	-	45,231	45,231
	<u>639,809</u>	<u>72,257</u>	<u>712,066</u>
<u>Long Term borrowings:-</u>			
RCULS	-	276,270	276,270
Term Loan	139,526	-	139,526
Hire Purchase	2,530	-	2,530
Related Party Loan	-	48,486	48,486
Government Loan	-	54,465	54,465
	<u>142,056</u>	<u>379,221</u>	<u>521,277</u>
Total	<u>781,865</u>	<u>451,478</u>	<u>1,233,343</u>

## 22. Derivative Financial Instruments

There were no derivative financial instruments as at the reporting date.

## 23. Material Litigation

Save as disclosed below, as at 30 June 2012, neither our Company nor any of our subsidiaries is engaged in any material litigation and arbitration either as plaintiff or defendant, which has a material effect on the financial position of our Company or our subsidiaries and our Directors are not aware of any proceedings pending or threatened or of any facts likely to give rise to any proceedings which might materially and adversely affect the financial position or business of our Company or our subsidiaries.

### (i) Dubai Court of Cassation Appeal No.: 131/2011 PSSB v Star Steel International LLC ("Star Steel")

On 13 June 2011, PSSB issued a legal notice to Star Steel (an associate of ETA ASCON STAR Group) to recover the outstanding payment for the steel products being USD9,375,000. Star Steel has yet to reply to the legal notice.

Besides the above claim, PSSB has filed a claim against Star Steel for a sum of USD5,625,000 being payment for goods sold and delivered on 27 July 2010. Judgment was granted in favour of PSSB. Subsequently, Star Steel successfully appealed against PSSB on grounds that the dispute was subject to arbitration. PSSB filed an appeal against the decision but was dismissed with cost on 25 January 2012.

PSSB's claim shall now be subject to arbitration proceedings under the arbitration rules of the Dubai International Arbitration Centre. Both parties have yet to commence the arbitration proceedings.

## 24. Proposed Dividend

There was no dividend proposed or declared for the current quarter and the financial year-to-date.

## 25. Earnings Per Share (“EPS”)

The basic EPS is calculated based on the Group's net profits attributable to equity holders of the Company for the period by the weighted average number of ordinary shares in issue during the current quarter and the financial year-to-date as follow:

	Current quarter RM'000	Year-to-date RM'000
Net profit attributable to ordinary shareholders of the company	2,275	18,494
Weighted average number of ordinary shares in issue	560,000	560,000
Basic EPS (sen)	<u>0.41 sen</u>	<u>3.30 sen</u>
Net profit attributable to ordinary shareholders of the company	2,275	18,494
Interest saving on full exercise of ICULS, RCULS and warrants	156	312
Adjusted net profit attributable to ordinary shareholders of the company	2,431	18,806
Adjusted weighted average number of ordinary shares in issue and issuable	786,123	786,123
Fully Diluted EPS (sen)	<u>0.31 sen</u>	<u>2.39 sen</u>

## 26. Realised and Unrealised Profits/Losses Disclosure

The accumulated losses as at 30 June 2012 and 31 March 2012 is analysed as follows:

	Current Quarter RM'000	Immediate Preceding Quarter RM'000
Total accumulated losses of the Company and subsidiaries:		
- Realised losses	<b>(474,697)</b>	(476,972)
- Unrealised profit	<b>159,068</b>	159,068
Total group accumulated losses as per consolidated financial statements	<b><u>(315,629)</u></b>	<u>(317,904)</u>

By order of the Board,

Dato' Henry Pheng Chin Guan  
Chief Executive Officer  
Date: 29 August 2012