



# **MUAR BAN LEE GROUP BERHAD**

(Company No. 753588-P)  
(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR 3RD QUARTER ENDED 30 SEPTEMBER 2012**



# MUAR BAN LEE GROUP BERHAD

(Company No. 753588-P)  
(Incorporated in Malaysia)

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2012

	Individual Quarter 3 months ended		Cumulative Quarter 9 months ended	
	30.09.2012 RM'000	30.09.2011 RM'000	30.09.2012 RM'000	30.09.2011 RM'000
<b>Revenue</b>	17,653	17,694	59,981	42,555
Cost of sales	(10,332)	(11,011)	(35,282)	(25,261)
<b>Gross profit</b>	7,321	6,683	24,699	17,294
Other income	327	673	753	713
Depreciation and amortisation	(328)	(341)	(989)	(1,017)
Distribution and administration expenses	(4,453)	(2,962)	(11,980)	(8,166)
<b>Operating profit</b>	2,867	4,053	12,483	8,824
Interest Income	176	106	352	206
Interest expense	(3)	(3)	(10)	(14)
<b>Profit before tax</b>	<b>3,040</b>	4,156	<b>12,825</b>	9,016
Tax expense	(329)	(100)	(580)	(198)
<b>Profit for the period</b>	<b>2,711</b>	4,056	<b>12,245</b>	8,818
<b>Other Comprehensive Income</b>				
Revaluation of land and building	-	-	-	-
Transferred to deferred tax	-	-	-	-
Other Comprehensive Income, net of tax	-	-	-	-
<b>Total Comprehensive Income for the period</b>	<b>2,711</b>	4,056	<b>12,245</b>	8,818
<b>Profit attributable to:</b>				
Owners of the Company	2,711	4,056	12,280	8,818
Non-controlling interest	-	-	(35)	-
<b>Profit for the period</b>	<b>2,711</b>	<b>4,056</b>	<b>12,245</b>	<b>8,818</b>
<b>Total Comprehensive Income attributable to:</b>				
Owners of the Company	2,711	4,056	12,280	8,818
Non-controlling interest	-	-	(35)	-
<b>Total Comprehensive Income for the period</b>	<b>2,711</b>	4,056	<b>12,245</b>	8,818
Earnings per share (sen)				
- Basic	2.95	4.41	13.35	9.58
- Diluted	N/A	N/A	N/A	N/A

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Report of the Group for the year ended 31 December 2011 and the accompanying explanatory notes attached to the Interim Financial Statements.



# MUAR BAN LEE GROUP BERHAD

(Company No. 753588-P)

(Incorporated in Malaysia)

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2012

	(Unaudited) As at 30.09.2012 RM'000	(Audited) As at 31.12.2011 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	17,020	18,795
Intangible assets	430	430
Other investment	450	450
	17,900	19,675
<b>Current assets</b>		
Inventories	18,991	26,143
Trade & other receivables	21,621	19,688
Prepaid taxes	15	820
Fixed deposits with licensed banks	26,582	13,063
Cash and bank balances	10,567	5,498
	77,776	65,212
<b>TOTAL ASSETS</b>	95,676	84,887
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	46,000	46,000
Share premium	1,158	1,158
Revaluation reserves	2,653	2,934
Retained profits	29,449	19,677
Shareholder's equity	79,260	69,769
Non-controlling interest	85	53
<b>Total equity</b>	79,345	69,822
<b>Non-current liabilities</b>		
Hire purchase payables	98	175
Deferred taxation	1,161	1,161
	1,259	1,336
<b>Current liabilities</b>		
Trade & other payables	14,908	13,503
Hire purchase payables	102	129
Current income taxes	62	-
Derivative liabilities	-	97
	15,072	13,729
<b>Total liabilities</b>	16,331	15,065
<b>TOTAL EQUITY AND LIABILITIES</b>	95,676	84,887
Net assets per share (RM)	0.86	0.76

*The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Report of the Group for the year ended 31 December 2011 and the accompanying explanatory notes attached to the Interim Financial Statements.*



# MUAR BAN LEE GROUP BERHAD

(Company No. 753588-P)

(Incorporated in Malaysia)

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2012

	Attributable to Equity Holders of the Company						Total Equity
	Non-Distributable		Distributable			Non-controlling interest	
	Share Capital	Share Premium	Revaluation Reserve	Retained Profits	Subtotal		
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<b>At 1 January 2012</b>	46,000	1,158	2,934	19,677	69,769	53	69,822
Total comprehensive income for the period	-	-		12,280	12,280	32	12,312
Dividends				(2,760)	(2,760)		(2,760)
Disposal of revalued assets			(281)	281	-		-
Fair value adjustment in derivatives				(15)	(15)		(15)
Recognition of negative goodwill				(14)	(14)		(14)
<b>At 30 September 2012</b>	<b>46,000</b>	<b>1,158</b>	<b>2,653</b>	<b>29,449</b>	<b>79,260</b>	<b>85</b>	<b>79,345</b>
<b>At 1 January 2011</b>	46,000	1,158	-	11,149	58,307	-	58,307
Total comprehensive income for the period	-	-		8,818	8,818	-	8,818
Dividends				(1,380)	(1,380)	-	(1,380)
<b>At 30 September 2011</b>	<b>46,000</b>	<b>1,158</b>	<b>-</b>	<b>18,587</b>	<b>65,745</b>	<b>-</b>	<b>65,745</b>

The Unaudited Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Annual Report of the Group for the financial year ended 31 December 2011 and the accompanying explanatory notes attached to the Interim Financial Statements.



# MUAR BAN LEE GROUP BERHAD

(Company No. 753588-P)

(Incorporated in Malaysia)

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2012

	Current Year To-date	Preceding Year Corresponding Period
	30.09.2012 RM'000	30.09.2011 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Profit before taxation</b>	12,825	9,016
Adjustments for non-cash items:		
Depreciation of property, plant & machinery	989	1,017
Interest expense	10	14
Interest income	(352)	(206)
Fair value adjustment in derivatives	(97)	565
Recognition of negative goodwill	(14)	-
Gain on disposal of property, plant & equipment	(413)	-
<b>Operating profit before working capital changes</b>	12,948	10,406
<b>Changes in working capital</b>		
(Increase) / Decrease in inventories	7,152	494
(Increase) in trade & other receivables	(1,933)	(1,820)
(Decrease) / Increase in trade & other payables	1,405	(610)
<b>Cash generated from operations</b>	19,572	8,470
Interest paid	(10)	(14)
Income tax paid	(335)	(436)
Income tax refund	622	605
Interest received	352	206
<b>Net cash generated from operating activities</b>	20,201	8,831
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of subsidiaries, net of cash	50	-
Purchase of property, plant and equipment	(732)	(103)
Investment in subsidiary	-	(30)
Proceed from disposal of property, plant & equipment	1,932	-
<b>Net cash used in investing activities</b>	1,250	(133)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of hire purchase payables	(104)	(221)
Dividend paid	(2,760)	(1,380)
<b>Net cash used in financing activities</b>	(2,864)	(1,601)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	18,587	7,097
Cash and cash equivalents at beginning of period	16,962	10,102
<b>Cash and cash equivalents at end of period</b>	35,549	17,199
Note: <b><u>Cash and Cash Equivalents at end of period</u></b>		
Cash and bank balances	10,567	2,875
Short term deposits with licensed banks	26,581	16,744
Fixed deposits pledged	(1,599)	(2,263)
Unrealised exchange gain	-	(157)
	35,549	17,199

The Unaudited Condensed Statements of Cash Flow should be read in conjunction with the Annual Report of the Group for the financial year ended 31 December 2011 and the accompanying explanatory notes attached to the Interim Financial Statements.



**MUAR BAN LEE GROUP BERHAD** (Company No. 753588-P)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE 3<sup>rd</sup> QUARTER ENDED 30 SEPTEMBER 2012**

**A. EXPLANATORY NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARDS  
("MFRS") 134: INTERIM FINANCIAL REPORTING**

**A1. BASIS OF PREPARATION**

The interim financial statements of the Group are unaudited and have been prepared in accordance with the requirement of MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

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

The Group has adopted the Malaysian Financial Reporting Standard (MFRS) framework and MFRS 1: First-time Adoption of Malaysian Financial Reporting Standards for the first time in these condensed interim financial statements. The transition to MFRS framework does not have any material financial impact to the financial statements of the Group.

**A2. CHANGES IN ACCOUNTING POLICIES**

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 and methods of computation adopted by the Group in these interim financial statements are consistent with those adopted in 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 July 2012
Amendments to MFRS 101	Presentation of Items of Other Comprehensive Income	1 January 2014
Amendments to MFRS 132	Offsetting Financial Assets and Financial Liabilities	1 January 2013



**MUAR BAN LEE GROUP BERHAD** (Company No. 753588-P)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE 3<sup>rd</sup> QUARTER ENDED 30 SEPTEMBER 2012**

**A3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS**

The auditors' report on the preceding audited financial statements was not subject to any qualification.

**A4. SEASONALITY OR CYCLICALITY FACTORS**

The performance of the Group is generally not affected by any seasonal or cyclical factors.

**A5. UNUSUAL ITEMS**

There were no unusual items affecting assets, liabilities, equity, net income or cashflows during the financial period under review.

**A6. CHANGES IN ESTIMATES**

There were no changes in estimates amount that had a material effect for the current financial period under review.

**A7. DEBT AND EQUITY SECURITIES**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the financial period under review.

**A8. DIVIDEND PAID**

The single-tier tax exempt interim dividend of 3.0 sen per share for the year ended 31 December 2012, amounting to RM2,760,000 was paid on 05 November 2012.

**A9. SEGMENTAL INFORMATION**

Segmental reporting for the 9 months ended 30 September 2012.

	Investment holding RM '000	Manufacturing RM '000	Elimination RM '000	Consolidated RM '000
<b>Revenue</b>				
External sales	-	59,981	-	59,981
Inter-company transactions	-	1,352	(1,352)	-
Dividend income	3,000	-	(3,000)	-
	<u>3,000</u>	<u>61,333</u>	<u>(4,352)</u>	<u>59,981</u>
<b>Segmental result</b>	(574)	13,057	-	12,483
Finance costs				(10)
Interest income				<u>352</u>
<b>Profit before tax</b>				<u>12,825</u>
Taxation				<u>(580)</u>
<b>Profit for the period</b>				<u><u>12,245</u></u>



**MUAR BAN LEE GROUP BERHAD** (Company No. 753588-P)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE 3<sup>rd</sup> QUARTER ENDED 30 SEPTEMBER 2012**

Segmental reporting for the 9 months ended 30 September 2011.

	Investment holding RM '000	Manufacturing RM '000	Elimination RM '000	Consolidated RM '000
<b>Revenue</b>				
External sales	-	42,555	-	42,555
Inter-company transactions	-	2,862	(2,862)	-
Dividend income	1,000	-	(1,000)	-
	<u>1,000</u>	<u>45,417</u>	<u>(3,862)</u>	<u>42,555</u>
<b>Segmental result</b>	(92)	8,916	-	8,824
Finance costs				(14)
Interest income				206
<b>Profit before tax</b>				<u>9,016</u>
Taxation				<u>(198)</u>
<b>Profit for the period</b>				<u><u>8,818</u></u>

**A10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT**

There was no valuation of property, plant and equipment for the financial period under review.

**A11. MATERIAL SUBSEQUENT EVENTS**

The following proposals which have been duly approved by the shareholders in the Extraordinary General Meeting ("EGM") held on 27 August 2012, kindly refer to notes B8 for further details:

- 1) Proposed renounceable Right Issue of 46,000,000 Warrants ("Warrant(s)") in Muar Ban Lee Group Berhad ("MBL" or "Company") at an issue price of RM0.10 per Warrant on the Basis of One (1) Warrant for every Two (2) existing ordinary shares of RM0.50 each in MBL held by the shareholders of MBL; and
- 2) Proposed establishment of an Employees' Share Option Scheme of up to 15% of the Issued and Paid-Up share capital of the Company to eligible Directors and employees of MBL and its subsidiaries
- 3) Proposed authority for the Company to Purchase its own shares of up to 10% of the Issued and Paid-Up share capital of the Company ("Proposed Share Buy-Back")

**A12. CHANGES IN THE COMPOSITION OF THE GROUP**

There were no changes in the composition of the Group in the financial period under review.

**A13. CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

There were no contingent liabilities and contingent assets in the financial period under review.





**MUAR BAN LEE GROUP BERHAD** (Company No. 753588-P)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE 3<sup>rd</sup> QUARTER ENDED 30 SEPTEMBER 2012**

**A14. CAPITAL COMMITMENTS**

There were no outstanding capital commitments at the end of the quarter under review.

**A15. RELATED PARTY TRANSACTIONS**

During the 9-month period under review, the related party transactions are secretarial fee for the subsidiary companies amounting to RM3,000.00 charged by Tan Commercial Management Services Sdn. Bhd. and of which one of the director has interest over the company and able to exercise control. Further, a rental fee of RM3,600.00 was paid to certain directors of which the directors owned the said property and have interest over the property. Both transactions have been entered into in the normal course of business.

**A16. DISCLOSURE OF DERIVATIVES**

There were no outstanding forward contract at the end of the quarter under review.

**A17 GAIN/LOSS ARISING FROM FAIR VALUE CHANGES OF FINANCIAL LIABILITIES**

There is no gain / loss arising from fair value changes of financial liabilities for the quarter ended 30 September 2012.



**MUAR BAN LEE GROUP BERHAD** (Company No. 753588-P)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE 3<sup>rd</sup> QUARTER ENDED 30 SEPTEMBER 2012**

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

**B1. REVIEW OF PERFORMANCE**

	Individual Quarter (3 months ended)		Cumulative Quarter (9 months ended)	
	30.09.2012 RM'000	30.09.2011 RM'000	30.09.2012 RM'000	30.09.2011 RM'000
Revenue	17,653	17,694	59,981	42,555
Profit before tax "PBT"	3,040	4,156	12,825	9,016
Profit after tax "PAT"	2,711	4,056	12,245	8,818

For the current quarter under review, the Group's revenue was marginally lower at RM17.65 million as compare with RM17.69 million registered in the preceding year's corresponding quarter. The majority of revenue is derived from project sales. However, the higher administrative expenses incurred for on-going projects has taken tolls on PBT at RM3.04 million as compare with RM4.16 million recorded in the preceding year's corresponding quarter. Hence, PAT was also lower at RM2.71 million as compare with RM4.06 million registered in the preceding year's corresponding quarter.

For the nine months period under review, the Group recorded a revenue and PAT of RM59.98 million and RM12.25 million as compare with RM42.56 million and RM8.82 million recorded in the preceding year's corresponding period. The substantial increase in both revenue and PAT was mainly attributable to higher project sales registered in the current period.

**B2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER'S RESULT**

The Group's revenue for the current quarter was slightly lower at RM17.65 million as compare with RM17.98 million registered in the immediate preceding quarter. PAT for the current quarter also lower at RM2.71 million as compare to RM3.03 million recorded in the previous quarter.

The lower PAT in the current quarter was mainly due to higher tax provision on the taxable income in a subsidiary company of the Group as compare with the preceding quarter.

**B3. CURRENT YEAR PROSPECTS**

Barring any unforeseen circumstances, the Board expects the Group to achieve satisfactory results for the financial year ending 31 December.

**B4. VARIANCE FROM PROFIT FORECAST**

There is no profit forecast issued for the current financial period under review.



**MUAR BAN LEE GROUP BERHAD** (Company No. 753588-P)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE 3<sup>rd</sup> QUARTER ENDED 30 SEPTEMBER 2012**

**B5. TAXATION**

Taxation for the quarter and year to date comprises:

	Current Quarter Ended 30.09.2012 RM'000	Current Year To Date 30.09.2012 RM'000
Taxation - current year	<u>329</u>	<u>580</u>

The effective tax rate of the Group is lower than the statutory tax rate mainly due to the availability of tax exemption granted under pioneer status to a subsidiary of the Company.

**B6. SALE OF UNQUOTED INVESTMENT OR PROPERTIES**

There was no sale of unquoted investments and properties for the financial period under review.

**B7. PURCHASE OR DISPOSAL OF QUOTED SECURITIES**

There was no purchase or disposal of quoted securities for the financial period under review.

**B8. STATUS OF CORPORATE PROPOSALS**

On 4 June 2012, AFFIN Investment, on behalf of our Board, announced that our Company proposes to undertake the following:

- (i) Proposed Rights Issue of Warrants; and
- (ii) Proposed ESOS.

On 27 July 2012, AFFIN Investment, on behalf of our Board, announced that Bursa Securities had vide its letter dated 27 July 2012, approved the following:

- (i) admission to the Official List and the listing and quotation of 46,000,000 Warrants to be issued pursuant to the Proposed Rights Issue of Warrants;
- (ii) additional listing of and quotation for 46,000,000 new MBL Shares arising from the exercise of the Warrants; and
- (iii) the listing of and quotation for new MBL Shares to be issued pursuant to the exercise of the ESOS Options granted under the Proposed ESOS.

The approval from Bursa Securities is subject to the conditions as set out in **Section 7, Part A** of the Circular dated 7 August 2012.



**MUAR BAN LEE GROUP BERHAD** (Company No. 753588-P)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE 3<sup>rd</sup> QUARTER ENDED 30 SEPTEMBER 2012**

On 27 July 2012, AFFIN Investment, on behalf of our Board, announced that the Controller of Foreign Exchange of Bank Negara Malaysia had vide its letter dated 27 July 2012, approved the following:

- (i) the issuance of the Warrants to the entitled non-resident shareholders of our Company pursuant to the Proposed Rights Issue of Warrants; and
- (ii) the issuance of any additional Warrants to the non-resident shareholders or warrant holders of our Company subsequent to the completion of the Proposed Rights Issue of Warrants, in the event that the Warrants are subsequently issued to and/or acquired by the non-resident shareholders or warrant holders of our Company, which may be issued from time to time arising from any adjustments made in accordance with the provisions of the Deed Poll.

On 2 July 2012, our Board announced the Company's intention to seek authority from shareholders of the Company to purchase up to 10% of our issued and paid-up share capital at any point in time, pursuant to Section 67A of the Act, Listing Requirements and any prevailing laws, rules, regulations and guidelines issued by the relevant authorities at the time of purchase.

The all 3 proposals have been duly approved by the shareholders in the EGM held on 27 August 2012 at 12.00 noon at No. JR52, Lot 1818, Jalan Raja, Kawasan Perindustrian Bukit Pasir, 84300 Muar, Johor.

On 31 October 2012, renounceable Right Issue of 46,000,000 Warrants ("Warrant(s)") in Muar Ban Lee Group Berhad ("MBL" or "Company") at an issue price of RM0.10 per Warrant on the Basis of One (1) Warrant for every Two (2) existing ordinary shares of RM0.50 each in MBL held by the shareholders of MBL has been allotted.

On 26 November 2012, AFFIN Investment, on behalf of our Board, has announced that at the close of acceptance and payment for the Rights Issue of Warrants at 5.00pm on 19 November 2012, the Warrants have been oversubscribed by 66.74% over the total number of 46,000,000 Warrants available for subscription under the Rights Issue of Warrants.

The details of the acceptance and excess applications received as at the close of acceptance and payment for the Rights Issue of Warrants at 5.00pm on 19 November 2012 are set out below:

	<b>No. of Warrants</b>	<b>%</b>
Acceptances	45,093,310	98.03
Excess applications	31,607,850	68.71
Total acceptances and excess applications	<b>76,701,160</b>	<b>166.74</b>
Total Warrants available for subscription pursuant to the Rights Issue of Warrants	46,000,000	100.00
<b>Over subscription</b>	<b>30,701,160</b>	<b>66.74</b>

The date of listing of the Warrants on Bursa Malaysia is on 3 December 2012.



**MUAR BAN LEE GROUP BERHAD** (Company No. 753588-P)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE 3<sup>rd</sup> QUARTER ENDED 30 SEPTEMBER 2012**

**B9. GROUP BORROWINGS AND DEBT SECURITIES**

The Group's borrowings as at 30 September 2012 are as follows:

	<b>Short Term (Secured) RM'000</b>	<b>Long Term (Secured) RM'000</b>	<b>Total RM'000</b>
Hire Purchase	<u>102</u>	<u>98</u>	<u>200</u>

**B10. OFF BALANCE SHEET FINANCIAL INSTRUMENTS**

As at the date of this report, the Group did not have any financial instruments with off balance sheet risks.

**B11. MATERIAL LITIGATION**

There was no material litigation for the current financial period to date.

**B12. DIVIDEND DECLARED**

There was no dividend declared during the current quarter.

**B13. EARNINGS PER SHARE**

The basic earnings per share ("EPS") for the current quarter are calculated based on the profit after tax ("PAT") and number of ordinary shares outstanding during the period as follows:

	<b>Current Quarter</b>	<b>Current Year To Date</b>
Profit After Taxation (RM'000)	2,711	12,280
Number of ordinary shares ('000)	92,000	92,000
EPS (Sen)	2.95	13.35

**B14. RELATED PARTY TRANSACTIONS**

During the 9-month period under review, the related party transactions are secretarial fee for the subsidiary companies amounting to RM3,000.00 charged by Tan Commercial Management Services Sdn. Bhd. and of which one of the director has interest over the company and able to exercise control. Further, a rental fee of RM3,600.00 was paid to certain directors of which the directors owned the said property and have interest over the property. Both transactions have been entered into in the normal course of business.



**MUAR BAN LEE GROUP BERHAD** (Company No. 753588-P)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE 3<sup>rd</sup> QUARTER ENDED 30 SEPTEMBER 2012**

**B15. DISCLOSURE OF REALISED AND UNREALISED PROFITS/LOSSES**

The breakdown of retained profit of the Group as at the reporting date, into realised and unrealised profits or losses, pursuant to the directive given by Bursa Malaysia Securities Berhad ("Bursa Malaysia"), is as follows:

	<b>Group RM'000</b>
Total retained profits of the Company and its subsidiaries	
- Realised	63,889
- Unrealised	(1,161)
Less: Consolidation adjustments	(33,279)
Retained profits as per financial statement	<u>29,449</u>

**B16. AUTHORIZATION FOR ISSUE**

The interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the Board of Directors dated 26 November 2012.

**By Order of the Board**

Lee Hong Lim (MIA 12949)  
Company Secretary  
Muar  
26 November 2012