



# **MUAR BAN LEE GROUP BERHAD**

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

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR 3RD QUARTER ENDED 30 SEPTEMBER 2013**



# MUAR BAN LEE GROUP BERHAD

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

## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2013

	Individual Quarter 3 months ended		Cumulative Quarter 9 months ended	
	30.09.2013 RM'000	30.09.2012 RM'000	30.09.2013 RM'000	30.09.2012 RM'000
<b>Revenue</b>	13,485	17,653	41,363	59,981
Cost of sales	(7,287)	(10,332)	(23,197)	(35,282)
<b>Gross profit</b>	6,198	7,321	18,166	24,699
Other income	-	327	156	753
Depreciation and amortisation	(413)	(328)	(1,218)	(989)
Administrative expenses	(4,129)	(4,453)	(11,795)	(11,980)
<b>Operating profit</b>	1,656	2,867	5,309	12,483
Interest Income	243	176	691	352
Interest expense	(7)	(3)	(23)	(10)
<b>Profit before tax</b>	<b>1,892</b>	<b>3,040</b>	<b>5,977</b>	<b>12,825</b>
Tax expense	(165)	(329)	(471)	(580)
<b>Profit for the period</b>	<b>1,727</b>	<b>2,711</b>	<b>5,506</b>	<b>12,245</b>
Other Comprehensive Income, net of tax	-	-	-	-
<b>Total Comprehensive Income for the period</b>	<b>1,727</b>	<b>2,711</b>	<b>5,506</b>	<b>12,245</b>
<b>Profit attributable to:</b>				
Owners of the Company	1,731	2,711	5,512	12,280
Non-controlling interest	(4)	-	(6)	(35)
<b>Profit for the period</b>	<b>1,727</b>	<b>2,711</b>	<b>5,506</b>	<b>12,245</b>
<b>Total Comprehensive Income attributable to:</b>				
Owners of the Company	1,731	2,711	5,512	12,280
Non-controlling interest	(4)	-	(6)	(35)
<b>Total Comprehensive Income for the period</b>	<b>1,727</b>	<b>2,711</b>	<b>5,506</b>	<b>12,245</b>
Earnings per share (sen)				
- Basic	1.88	2.95	5.99	13.35
- Diluted	N/A	N/A	N/A	N/A

The Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Report of the Group for the year ended 31 December 2012 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 STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2013

	(Unaudited) As at 30.09.2013 RM'000	(Audited) As at 31.12.2012 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	23,702	17,800
Intangible assets	430	430
Other investment	450	450
	24,582	18,680
<b>Current assets</b>		
Inventories	19,460	17,151
Trade & other receivables	16,903	25,071
Tax recoverable	203	-
Fixed deposits with licensed banks	25,772	27,365
Cash and bank balances	12,939	10,112
	75,277	79,699
<b>TOTAL ASSETS</b>	99,859	98,379
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	46,000	46,000
Share premium	1,158	1,158
Revaluation reserves	2,653	2,653
Discount on shares	(13,340)	(13,340)
Warrant reserves	17,940	17,940
Retained profits	29,924	27,172
Shareholder's equity	84,335	81,583
Non-controlling interest	67	73
<b>Total equity</b>	84,402	81,656
<b>Non-current liabilities</b>		
Hire purchase payables	378	465
Term loan	4,450	-
Deferred taxation	1,139	1,139
	5,967	1,604
<b>Current liabilities</b>		
Trade & other payables	9,236	14,749
Dividend payable	-	-
Hire purchase payables	221	195
Current income taxes	33	175
	9,490	15,119
<b>Total liabilities</b>	15,457	16,723
<b>TOTAL EQUITY AND LIABILITIES</b>	99,859	98,379
Net assets per share (RM)	0.92	0.89

*The Unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Report of the Group for the year ended 31 December 2012 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 2013

	Attributable to Equity Holders of the Company								
	Non-Distributable					Distributable		Non-controlling interest	Total Equity
	Share Capital	Share Premium	Revaluation Reserve	Discount On Warrants	Warrant Reserves	Retained Profits	Subtotal		
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<b>At 1 January 2013</b>	46,000	1,158	2,653	(13,340)	17,940	27,172	81,583	73	81,656
<i>Other comprehensive income</i>	-	-	-	-	-	-	-	-	-
<i>Profit for the period</i>	-	-	-	-	-	5,512	5,512	(6)	5,506
<b>Total comprehensive income for the period</b>	-	-	-	-	-	5,512	5,512	(6)	5,506
<i>Contributions by and distributions to owners of the Company</i>									
<i>Dividends to owners of the Company</i>	-	-	-	-	-	(2,760)	(2,760)	-	(2,760)
<b>Total transactions with owners of the Company</b>	-	-	-	-	-	(2,760)	(2,760)	-	(2,760)
<b>At 30 September 2013</b>	<b>46,000</b>	<b>1,158</b>	<b>2,653</b>	<b>(13,340)</b>	<b>17,940</b>	<b>29,924</b>	<b>84,335</b>	<b>67</b>	<b>84,402</b>
<b>At 1 January 2012</b>	46,000	1,158	2,934	-	-	19,677	69,769	53	69,822
<i>Other comprehensive income</i>	-	-	-	-	-	-	-	-	-
<i>Disposal of revalued assets</i>	-	-	(281)	-	-	281	-	-	-
<i>Fair value adjustment in derivatives</i>	-	-	-	-	-	(15)	(15)	-	(15)
<i>Recognition of negative goodwill</i>	-	-	-	-	-	(14)	(14)	-	(14)
<i>Profit for the period</i>	-	-	-	-	-	12,280	12,280	32	12,312
<b>Total comprehensive income for the period</b>	-	-	(281)	-	-	12,532	12,251	32	12,283
<i>Contributions by and distributions to owners of the Company</i>									
<i>Dividends to owners of the Company</i>	-	-	-	-	-	(2,760)	(2,760)	-	(2,760)
<b>Total transactions with owners of the Company</b>	-	-	-	-	-	(2,760)	(2,760)	-	(2,760)
<b>At 30 September 2012</b>	<b>46,000</b>	<b>1,158</b>	<b>2,653</b>	<b>-</b>	<b>-</b>	<b>29,449</b>	<b>79,260</b>	<b>85</b>	<b>79,345</b>

The Unaudited Condensed Consolidated Statements of Changes In Equity should be read in conjunction with the Annual Report of the Group for the financial year ended 31 December 2012 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 STATEMENTS OF CASH FLOWS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2013

	Current Year To-date	Preceding Year Corresponding Period
	30.09.2013 RM'000	30.09.2012 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Profit before taxation</b>	5,977	12,825
Adjustments for non-cash items:		
Depreciation of property, plant & machinery	1,218	989
Interest expense	23	10
Interest income	(691)	(352)
Fair value derivatives	-	(97)
Impairment of goodwill	(6)	(14)
Gain on disposal of property, plant & equipment	-	(413)
<b>Operating profit before working capital changes</b>	6,521	12,948
<b>Changes in working capital</b>		
(Increase) / Decrease in inventories	(2,309)	7,152
Decrease / (Increase) in trade & other receivables	8,168	(1,933)
(Decrease) / Increase in trade & other payables	(5,513)	1,405
<b>Cash generated from operations</b>	6,867	19,572
Interest paid	(23)	(10)
Interest income	691	352
Income tax paid	(810)	(335)
Income tax refund	-	622
<b>Net cash generated from operating activities</b>	6,725	20,201
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of subsidiaries, net of cash acquire	-	50
Purchase of property, plant and equipment	(7,120)	(732)
Proceed from disposal of property, plant & equipment	-	1,932
<b>Net cash generated from / (used in) investing activities</b>	(7,120)	1,250
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of hire purchase payables	(161)	(104)
Proceed from hire purchase	100	-
Proceed from term loan	4,450	-
Dividend paid	(2,760)	(2,760)
<b>Net cash used in financing activities</b>	1,629	(2,864)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	1,234	18,587
Cash and cash equivalents at beginning of period	37,090	16,962
<b>Cash and cash equivalents at end of period</b>	38,324	35,549
Note:	<b><u>Cash and Cash Equivalents at end of period</u></b>	
Cash and bank balances	12,939	10,567
Short term deposits with licensed banks	25,772	26,581
Fixed deposits pledged	(387)	(1,599)
	38,324	35,549

The Unaudited Condensed Statements of Cash Flows should be read in conjunction with the Annual Report of the Group for the financial year ended 31 December 2012 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 2013**

**A. EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL STATEMENTS**

**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 statements for the year ended 31 December 2012. 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 2012.

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 2012 were prepared in accordance with MFRS and MFRS 1, First-time Adoption of Malaysian Financial Reporting Standards. 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 2012.

The transition to MFRSs do not have financial impact to the financial statements of the Group.

**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 cash flows 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.



**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 2013**

**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 final single-tier dividend of 3.0 sen per share for the year ended 31 December 2012 amounting to RM2,760,000 approved by shareholders in the 7<sup>th</sup> Annual General Meeting was paid on 23 July 2013.

**A9. SEGMENTAL INFORMATION**

Segmental reporting for the 9 months ended 30 September 2013.

	Investment holding RM '000	Manufacturing RM '000	Elimination RM '000	Consolidated RM '000
<b>Revenue</b>				
External sales	-	41,363	-	41,363
Inter-company transactions	-	1,175	(1,175)	-
Dividend income	2,000	-	(2,000)	-
	<u>2,000</u>	<u>42,538</u>	<u>(3,175)</u>	<u>41,363</u>
<b>Segmental result</b>	1,639	3,670	-	5,309
Finance costs				(23)
Interest income				<u>691</u>
<b>Profit before tax</b>				5,977
Taxation				<u>(471)</u>
<b>Profit for the period</b>				<u><u>5,506</u></u>

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>				12,825
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 2013**

**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**

On 14 August 2013, MBL Plantation Sdn Bhd ("MBLP") has entered into a Conditional Shares Sale Agreement ("SSA") with the Vendors of SPA Hidayah Enterprise Sdn Bhd ("SHESB") to acquire the entire issued and paid-up share capital in SHESB for a purchase consideration of RM1,800,000.00 to be satisfied in cash. Upon completion, SHESB will be a wholly-owned subsidiary of MBLP.

The principle activity of the SHESB is to involve in the logging activities and cultivating trees and plants. As at the date of this report, the transfer of shares from SHESB is still in progress.

**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.

**A14. CAPITAL COMMITMENTS**

As at the date of the reporting date, the capital expenditure approved and contracted for under the Group amounting to RM28,550,000.00

**A15. RELATED PARTY TRANSACTIONS**

There was no related party transactions during the financial period under review.

**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 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 2013**

**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)	
	30.09.2013	30.09.2012	30.09.2013	30.09.2012
	RM'000	RM'000	RM'000	RM'000
Revenue	13,485	17,653	41,363	59,981
Profit before tax "PBT"	1,892	3,040	5,977	12,825
Profit after tax "PAT"	1,727	2,711	5,506	12,245

For the current quarter under review, the Group's revenue was approximately 23.6% lower at RM13.49 million as compare with RM17.65 million registered in the preceding year's corresponding quarter. The lower revenue was mainly attributable to lower project sales during the current quarter as compare with prior year's corresponding quarter. Hence, both PBT and PAT reduced to RM1.89 million and RM1.73 million as compare with RM3.04 million and RM2.71 million registered in the preceding year's corresponding quarter respectively.

For the nine month period under review, the Group's revenue reduced by approximately 31.0% to RM41.36 million from RM59.98 million registered in the prior year corresponding period. The decrease in revenue was mainly attributable to lower project sales and sales of spare parts during the current period as compare with prior year's corresponding period. As a result of lower sales, both PBT and PAT reduced to RM5.98 million and RM5.51 million as compare with RM12.83 million and RM12.25 million recorded in the preceding year's corresponding period respectively.

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

	Individual and Cumulative Quarter (3 months ended)			
	30.09.2013	30.06.2013	Variance	%
	RM'000	RM'000	RM'000	
Revenue	13,485	12,641	844	6.7%
Profit before tax "PBT"	1,892	1,325	567	42.8%
Profit after tax "PAT"	1,727	1,065	662	62.2%

The Group's revenue for the current quarter was approximately 6.7% higher at RM13.49 million as compare with RM12.64 million registered in the immediate preceding quarter. Despite the marginal increase in turnover, both PBT and PAT were higher at RM1.89 million and RM1.73 million in the current quarter due to the contribution from project sales.

**B3. CURRENT YEAR PROSPECTS**

Our Group will remain focus on the core business i.e. manufacturing of oil seed expellers machineries, ancillary equipment and parts. Looking forward, our Group's involvement in the plantation sector will be materialised upon completion of acquisition of Sokor Gemilang Ladang Sdn Bhd.

Barring any unforeseen circumstances, the Board of Directors is of the view that the Group will register satisfactory results for the financial year ending 31 December 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 2013**

**B4. VARIANCE FROM PROFIT FORECAST**

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

**B5. TAXATION**

Taxation for the quarter and year to date comprises:

	<b>Current Quarter Ended 30.9.2013 RM'000</b>	<b>Current Year To Date 30.9.2013 RM'000</b>
Taxation		
- prior year (underprovision)	-	111
- current year	165	360
	<u>165</u>	<u>471</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**

- 1) On 15 March 2013, MBL Plantation Sdn Bhd ("MBLP"), a wholly-owned subsidiary of MBL, has entered into a conditional Share Sale Agreement ("SSA") with the existing shareholders of SGLSB for the acquisition of the entire issued and paid up share capital of Sokor Gemilang Lalang Sdn. Bhd. ("SGLSB") comprising 2,000,000 ordinary shares of RM1.00 each, for a total purchase consideration of RM12,235,000 to be satisfied in cash. As part of the terms and conditions of the SSA, SGLSB will novate the Sum Owing of RM12,515,000 from the Creditors to MBLP. Hence, the total consideration in relation to the Proposed Acquisition amounts to RM24,750,000. The principal Activities of SGLSB consist of management and operation of palm oil plantation.  
The Stop Date has been extended to 31 December 2013 pending for appeal on certain conditions with state government.
- 2) On 14 August 2013, MBLP has entered into a conditional Share Sale Agreement ("SSA") with the existing shareholders of SPA Hidayah Enterprise Sdn. Bhd. (Company No. 1043099-H) ("SHESB") for the acquisition of the entire issued and paid up share capital of SHESB comprising 2 ordinary shares of RM1.00 each, for a total consideration of RM1,800,000.00 to be satisfied in cash. With this acquisition, SHESB will be a wholly-owned subsidiary of MBLPSB. The principal activity of SHESB is to involve in the logging activities and cultivating trees and plants.  
As at the date of this report, the transfer of shares from SHESB is still in progress.



**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 2013**

**B9. GROUP BORROWINGS AND DEBT SECURITIES**

The Group's borrowings as at 30 September 2013 are as follows:

	<b>Short Term (Secured) RM'000</b>	<b>Long Term (Secured) RM'000</b>	<b>Total RM'000</b>
Hire Purchase	221	378	599
Term Loan	0	4,450	4,450
<b>TOTAL</b>	<b>221</b>	<b>4,828</b>	<b>5,049</b>

**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**

The first interim single-tier dividend of 4.0 sen per share for the year ended 31 December 2013 amounting to RM3,680,000 was declared on 28 October 2013 and will be paid to eligible shareholders on 28 November 2013.

**B13. EARNINGS PER SHARE**

The basic earnings per share ("EPS") is calculated by dividing the profit for the financial year attributable to ordinary shareholders of the Company by the number of ordinary shares outstanding during the financial year held by the Company calculated as follows:

	<b>Current Quarter</b>	<b>Current Year To Date</b>
Profit attributable to ordinary shareholders of the Company (RM'000)	1,731	5,512
Number of ordinary shares ('000)	92,000	92,000
EPS (Sen)	1.88	5.99

**B14. RELATED PARTY TRANSACTIONS**

There was no related party transactions during 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 2013**

**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	64,310
- Unrealised	(1,139)
Less: Consolidation adjustments	(33,247)
Retained profits as per financial statement	<u>29,924</u>

**B16. AUTHORISATION FOR ISSUE**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Board of Directors dated 25 November 2013.

**By Order of the Board**

Lee Hong Lim (MIA 12949)  
Company Secretary  
Muar  
25 November 2013