



**SINARIA CORPORATION BERHAD**

(Company No.: 838172-P)

(Incorporated in Malaysia with limited liability under the Companies Act, 1965)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 MAY 2011**

	Individual Quarter		Cumulative Quarters	
	Current Year Quarter 31.05.2011 RM'000	Preceding Year Corresponding Quarter 31.05.2010 RM'000	Current Year-To-Date 31.05.2011 RM'000	Preceding Year Corresponding Period 31.05.2010 RM'000
Revenue	35,224	30,374	118,632	108,761
Cost of sales	(29,680)	(25,749)	(98,229)	(90,204)
Gross profit	5,544	4,625	20,403	18,557
Other operating income	101	129	435	1,133
Operating expenses	(4,611)	(4,242)	(15,489)	(14,092)
Finance costs	(477)	(434)	(1,809)	(1,550)
Profit before tax	557	78	3,540	4,048
Tax expense	(867)	(465)	(1,364)	(1,026)
Net profit for the period	(310)	(387)	2,176	3,022
Other comprehensive income, net of tax	-	-	-	-
Net profit and total comprehensive income for the period	(310)	(387)	2,176	3,022
Net profit and total comprehensive income attributable to:				
Equity holders of the Company	(310)	(387)	2,176	3,022
Minority interests	-	-	-	-
	(310)	(387)	2,176	3,022
Earnings per share (Note B14)				
Basic (Sen)	(0.34)	(0.43)	2.42	3.81
Diluted (Sen)	-	-	-	-

**Notes:**

*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 May 2010 and the accompanying explanatory notes attached to the interim financial statements.*



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MAY 2011**

	Note	UNAUDITED As at 31.05.2011 RM'000	AUDITED As at 31.05.2010 RM'000 Restated
<b>Non-current Assets</b>			
Property, plant and equipment		33,219	29,035
<b>Current Assets</b>			
Inventories		21,877	21,716
Receivables, deposits and prepayments		34,070	29,215
Current tax assets		278	279
Cash and cash equivalents		11,672	20,470
		67,897	71,680
<b>TOTAL ASSETS</b>		<b>101,116</b>	<b>100,715</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital		45,000	45,000
Reserves		8,405	7,111
Shareholders' equity		53,405	52,111
Minority interests		-	-
<b>TOTAL EQUITY</b>		53,405	52,111
<b>Non-current Liabilities</b>			
Long term borrowings	B10	2,051	2,466
Deferred taxation		1,955	1,188
		4,006	3,654
<b>Current Liabilities</b>			
Payables and accruals		10,077	11,726
Current tax liabilities		376	391
Short-term bank borrowings	B10	33,252	32,833
		43,705	44,950
<b>TOTAL LIABILITIES</b>		47,711	48,604
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>101,116</b>	<b>100,715</b>
Net assets per ordinary share attributable to ordinary equity holders of the Company (RM)		0.59	0.58

**Notes:**

*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 May 2010 and the accompanying explanatory notes attached to the interim financial statements.*



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### CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH QUARTER ENDED 31 MAY 2011

	<-----Attributable to equity holders of the Company ----->					Total RM'000
	Share Capital RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Merger Deficit RM'000	Distributable Retained Profits RM'000	
<b>Balance as at 01.06.2010</b>						
As previously reported	45,000	-	1,742	(29,297)	34,590	52,035
Effect of adopting amendment to FRS 117	-	-	76	-	-	76
<i>As restated</i>	45,000	-	1,818	(29,297)	34,590	52,111
Effect of adopting FRS 139	-	-	-	-	18	18
<i>As adjusted</i>	45,000	-	1,818	(29,297)	34,608	52,129
Profit for the period represents total comprehensive income for the period	-	-	-	-	2,176	2,176
Dividend paid	-	-	-	-	(900)	(900)
<b>Balance as at 31.05.2011</b>	<b>45,000</b>	<b>-</b>	<b>1,818</b>	<b>(29,297)</b>	<b>35,884</b>	<b>53,405</b>
<b>Balance as at 01.06.2009</b>	*	-	-	-	(2)	(2)
Issue of 66,000,000 new ordinary share of RM0.50 each for the acquisitions of subsidiaries	33,000	-	-	-	-	33,000
Public Issue of 24,000,000 new ordinary shares of RM0.50 each	12,000	1,440	-	-	-	13,440
Listing expenses	-	(1,440)	-	-	-	(1,440)
Effects arising from merger	-	-	1,890	(29,297)	31,570	4,163
Revaluation decrease of property, plant and equipment	-	-	(148)	-	-	(148)
Profit for the period represents total comprehensive income for the period	-	-	-	-	3,022	3,022
<b>Balance as at 31.05.2010</b>	<b>45,000</b>	<b>-</b>	<b>1,742</b>	<b>(29,297)</b>	<b>34,590</b>	<b>52,035</b>

#### Notes:

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 May 2010 and the accompanying explanatory notes attached to the interim financial statements.



## SINARIA CORPORATION BERHAD

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### CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE FOURTH QUARTER ENDED 31 MAY 2011

	Current Period Ended 31.05.2011 RM'000	Preceding Year Corresponding Period Ended 31.05.2010 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	3,540	4,048
Adjustments:		
Allowance for doubtful debts	-	74
Allowance for slow moving inventories	74	257
Amortisation and depreciation	2,868	2,106
Bad debts written off	-	20
Interest income	(249)	(546)
Interest expense	1,809	1,548
Gain/ (loss) on disposal of property, plant & equipment	(55)	(30)
Property, plant and equipment written off	4	67
Revaluation decrease of property, plant & equipment	-	359
Shares issue expenses	-	62
Operating profit before working capital changes	7,991	7,965
Inventories	(235)	1,010
Receivables	(4,848)	6,489
Payables	(1,649)	60
Financial instruments at fair value through profit & loss	18	
Cash generated from operations	1,277	15,524
Tax paid	(836)	(807)
Tax refund	224	-
Net cash from operating activities	665	14,717
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of plant, property and equipment	(6,313)	(16,011)
Payment for lease of land	-	(2,386)
Proceeds from disposal of property, plant & equipment	65	143
Interest received	249	546
Net cash used in investing activities	(5,999)	(17,708)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from share issue	-	13,440
Shares issue expenses	-	(1,501)
Net (decrease)/increase in short-term borrowings	1,089	(1,723)
Repayment of hire purchase obligations	(878)	(1,097)
Repayment of term loan	(482)	(116)
Drawdown of term loan	-	2,400
Interest paid	(1,816)	(1,548)
Dividend paid	(900)	-
Net cash (used in)/ from financing activities	(2,987)	9,855
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	(8,321)	6,864
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR</b>	17,216	10,352
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR</b>	<b>8,895</b>	<b>17,216</b>



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**CASH AND CASH EQUIVALENTS COMPRISE:**

Fixed and short-term deposits with licensed banks  
Cash and bank balances  
Bank overdraft

8,712	16,743
2,960	3,728
(2,777)	(3,255)
<b>8,895</b>	<b>17,216</b>

**Notes:**

*The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 May 2010 and the accompanying explanatory notes attached to the interim financial statements.*



## SINARIA CORPORATION BERHAD

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### UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 MAY 2011

#### NOTES TO THE INTERIM FINANCIAL REPORT

#### **PART A – EXPLANATORY NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARDS (“FRS”) 134: INTERIM FINANCIAL REPORTING**

##### **1. Basis of Preparation**

The quarterly financial report is unaudited and has been prepared in compliance with FRS 134 Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The quarterly financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 May 2010.

The accounting policies and methods of computation used in the preparation of the financial statements are consistent with those adopted in the audited financial statements for the year ended 31 May 2010, except for the adoption of the following new and revised Financial Reporting Standards (FRSs), Amendments to FRSs, Interpretations and Technical releases which were effective for the financial periods beginning on or after 1 June 2010:

<u>Standard/Interpretation</u>	<u>Effective for financial periods beginning on or after</u>
Amendments to FRS 1 <i>First-time Adoption of Financial Reporting Standards</i> and FRS 127 <i>Consolidated and Separate Financial Statements: Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate</i>	1 January 2010
Amendment to FRS 1 <i>Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters</i>	1 January 2011
Amendments to FRS 2 <i>Share-based Payment: Vesting Conditions and Cancellations</i>	1 January 2010
Amendments to FRS 2 <i>Share-based Payment</i>	1 July 2010
Amendments to FRS 5 <i>Non-current Assets Held for Sale and Discontinued Operations</i>	1 July 2010
Amendments to FRS 7 <i>Improving Disclosures about Financial Instruments</i>	1 January 2011
Amendments to FRS 132 <i>Financial Instruments: Presentation</i>	1 January 2010/ 1 March 2010
Amendments to FRS 138 <i>Intangible Assets</i>	1 July 2010
Amendments to FRS 139 <i>Financial Instruments: Recognition and Measurement</i> , FRS 7 <i>Financial Instruments: Disclosures</i> and IC Interpretation 9 <i>Reassessment of Embedded Derivatives</i>	1 January 2010
Amendments to FRS 139 <i>Financial Instruments: Recognition and Measurement</i>	1 January 2010
Amendments to IC Interpretation 9 <i>Reassessment of Embedded Derivatives</i>	1 July 2010
Amendments to FRSs contained in the document entitled “ <i>Improvements to FRSs (2009)</i> ”	1 January 2010
FRS 1 <i>First-time Adoption of Financial Reporting Standards</i> (revised in 2010)	1 July 2010
FRS 3 <i>Business Combinations</i> (revised in 2010)	1 July 2010
FRS 4 <i>Insurance Contracts</i>	1 January 2010
FRS 7 <i>Financial Instruments: Disclosures</i>	1 January 2010



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FRS 8 <i>Operating Segments</i>	1 July 2009
FRS 101 <i>Presentation of Financial Statements</i> (revised in 2009)	1 January 2010
FRS 123 <i>Borrowing Costs</i>	1 January 2010
FRS 127 <i>Consolidated and Separate Financial Statements</i> (revised in 2010)	1 July 2010
FRS 139 <i>Financial Instruments: Recognition and Measurement</i>	1 January 2010
IC Interpretation 9 <i>Reassessment of Embedded Derivatives</i>	1 January 2010
IC Interpretation 10 <i>Interim Financial Reporting and Impairment</i>	1 January 2010
IC Interpretation 11 <i>FRS 2 - Group and Treasury Share Transactions</i>	1 January 2010
IC Interpretation 12 <i>Service Concession Arrangements</i>	1 July 2010
IC Interpretation 13 <i>Customer Loyalty Programmes</i>	1 January 2010
IC Interpretation 14 <i>FRS 119 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction</i>	1 January 2010
IC Interpretation 15 <i>Agreements for the Construction of Real Estate</i>	1 January 2012
IC Interpretation 16 <i>Hedges of a Net Investment in a Foreign Operation</i>	1 July 2010
IC Interpretation 17 <i>Distributions of Non-cash Assets to Owners</i>	1 July 2010

(a) FRS 8: Operating Segments

FRS 8 requires identification and reporting of operating segments based on internal reports that are regularly reviewed by the entity's chief operating decision maker in order to allocate resources to the segment and assess its performance. The Group presents its segment information based on its business segments for its internal reports purposes and the format, basis of measurement of segment results, segment assets and segment liabilities are the same as that for external reporting purposes. As this is a disclosure standard, there is no impact on the financial position or financial performance of the Group.

(b) FRS 101: Presentation of Financial Statements (revised)

FRS 101 (revised in 2009), which supersedes FRS 101 *Presentation of Financial Statements* (revised in 2005), affects the presentation of owner changes in equity and comprehensive income. It requires an entity to present all owner changes in equity in a statement of changes in equity. All non-owner changes in equity (i.e. comprehensive income) are required to be presented in one statement of comprehensive income or two statements (a separate income statement and a statement of comprehensive income). FRS 101 (revised in 2009) also changes the titles of the financial statements to reflect their function more closely, for example, the titles "balance sheet" and "cash flow statement" are renamed as "statement of financial position" and "statement of cash flows" respectively. The Group has elected to present other comprehensive income in one statement.

There is no impact on the results of the Group since these changes affect only the presentation of items of income and expenses.

(c) Amendments to FRS 117 *Leases*

Included in *Improvements to FRSs (2009)* are amendments to FRS 117 which clarify that the classification of leasehold land as a finance lease or an operating lease shall be based on the extent to which risks and rewards incidental to ownership lie. The Group has adopted the amendment to FRS 117. The Group has reassessed and determined that all leasehold land of the Group which are in substance finance leases and has reclassified the leasehold land to property, plant and equipment. The change in accounting policy has been made retrospectively in accordance with the transitional provisions of the amendment. The reclassification does not affect the basic and diluted earnings per ordinary share for the current and prior periods.



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### (d) FRS 139 : Financial Instruments : Recognition and Measurement

FRS 139 sets out the new requirements for the recognition and measurement of the Group's financial instruments. Financial instruments are recorded initially at fair value. Subsequently measurement of the financial instruments at the reporting date reflects the designation of the financial instruments.

The adoption of FRS 139 has resulted in the following comparative balances in the statements of financial position as at 31 May 2010 and the opening balances as at 1 June 2010 as shown in following:

	As previously reported RM'000	Effects adopting Amendment to FRS 117 RM'000	Effects Adopting Amendment To FRS 139 RM'000	As restated RM'000	Effects Adopting FRS 139 RM'000	01.06.2010 Adjusted RM'000
Property, plant and equipment	26,585	2,450	-	29,035	-	29,035
Prepaid land lease payments	2,349	(2,349)	-	-	-	-
Deferred tax liabilities	1,163	25	-	1,188	-	1,188
Revaluation Reserve	1,742	76	-	1,818	-	1,818
Retained profits	34,590	-	-	34,590	18	34,608

The adoption of the other revised FRSs and IC Interpretations that are effective for financial periods beginning on or after 1 January 2010 did not have any significant financial impact on the results and financial position of the Group.

### 2. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the preceding audited financial statements of the Company and its subsidiaries for the financial year ended 31 May 2010 were not subject to any qualification.

### 3. Seasonal or Cyclical Factors

The Group's performance is not significantly affected by seasonal or cyclical factors.

### 4. Unusual Items

There was no item, which is unusual because of their nature, size or incidence that has affected the assets, liabilities, equity, net income or cash flows of the Group for the current quarter.

### 5. Material Changes in Estimates

There were no changes in estimates of amounts that have had a material effect in the current quarter.

### 6. Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the current quarter.

### 7. Dividend Paid

There was no dividend paid in the current quarter.





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### 8. Segment Reporting

The Group's business is mainly confined to one business segment in the wholesale and manufacture of fresh and frozen food products primarily for domestic market.

### 9. Valuations of Property, Plant and Equipment

The valuations of land and building have been brought forward, without amendment from the audited financial statements for the year ended 31 May 2010.

### 10. Events subsequent to the Balance Sheet date

There were no material events subsequent to the end of the financial period/ year ended 31 May 2010 that have not been reflected in the interim financial statements as at the date of this report.

### 11. Changes in the Composition of the Group

There were no changes in the composition of the Group in the current quarter.

### 12. Changes in contingent liabilities or contingent assets

The Group does not have any material contingent liabilities since the last audited financial statements for the financial year ended 31 May 2010.

### 13. Related Party Transactions

Related parties are those defined under FRS 124 - Related Party Disclosures. The significant related party transactions and balances described below were carried out in the ordinary course of business and on commercial terms that are no more favourable than that available to other third parties.

	<b>Transactions for the year-to-date ended 31.05.2011 RM'000</b>
Sale of goods by the Group to Angliss Food Sdn Bhd ("AFSB")	4,543
Commission paid by the Group to AFSB for sale of the Group's goods.	665

*Note : AFSB is deemed a related party as the brother of Executive Chairman of the Group is the substantial shareholder of AFSB and is deemed a person connected.*

### 14. Capital Commitments

	<b>As at 31.05.2011 Approved and Contracted for RM'000</b>	<b>As at 31.05.2011 Approved and Not Contracted for RM'000</b>
Freezers and machinery	3,321	-



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**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 MAY 2011**

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

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**1. Review of Performance**

For the current quarter under review, the Group recorded higher revenue of RM35.2 million as compared to the revenue of RM30.4 million recorded in the preceding year corresponding quarter. This was mainly due to higher sales to domestic wholesalers. The Group’s profit before tax (“PBT”) of RM 557,000 in the current quarter was higher than the PBT of RM78,000 recorded in the preceding year corresponding quarter due mainly to lower operating costs in the current quarter.

For the twelve (12) months period ended 31 May 2011, the Group recorded higher revenue of RM118.6 million as compared to the revenue of RM108.7 million recorded in the preceding year. This was mainly due to higher sales to domestic wholesalers. However, the Group recorded lower PBT of RM3.6 million as compared to RM4.0 million recorded in the preceding year corresponding year due mainly to higher operating costs and lower interest income in the current year.

**2. Variation of Results against Preceding Quarter**

	<b>Current Quarter ended 31.05.2011 RM'000</b>	<b>Preceding Quarter ended 28.02.2011 RM'000</b>	<b>Variance RM'000</b>	<b>%</b>
Revenue	35,224	26,710	8,514	31.9
Profit Before Tax	557	1,050	(493)	(46.95)

The Group’s revenue for the current quarter was higher by approximately 31.9% as compared to the revenue recorded in the preceding quarter due to higher sales to domestic wholesalers. However, the Group’s PBT of RM551,000 in the current quarter was lower than the PBT of RM1.0 million recorded in the preceding quarter mainly due to higher operating costs in particular the advertisement and promotional expenses in line with the Group’s business strategies to increase sales.

**3. Current Year Prospects**

Barring any unforeseen circumstances, the directors are of the opinion that the performance of the Group for the financial year 2012 will be satisfactory.

**4. Variance between Actual Profit and Forecast Profit**

Not applicable.



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### 5. Taxation

	<b>Current Quarter 31.05.2011 RM'000</b>	<b>Current Year To Date 31.05.2011 RM'000</b>
Income tax		
Current year	369	936
Prior year	(178)	(338)
Deferred tax		
Current year	190	280
Prior year	486	486
	867	1,364

The deferred tax liabilities for the current quarter and current year-to-date arose from capital allowances over depreciation of qualifying plant and equipment. The effective tax rate of the Group for the current quarter and current year-to-date was higher than tax rate of 25% due to higher deferred tax liabilities.

### 6. Sale of Unquoted Investments and/or Properties

There was no disposal of unquoted investments and/or properties held by the Group for the current quarter.

### 7. Purchase and/or Disposal of Quoted Securities

There was no purchase or disposal of quoted securities by the Group during the current quarter.

### 8. Status of Corporate Proposals

#### (a) Corporate Proposals

There were no corporate proposals announced but not completed as at the date of this interim financial report.

#### (b) Status of Utilisation of IPO proceeds

The Public Issue of 24,000,000 new ordinary shares of RM0.50 each in conjunction with the Company's listing on Bursa Securities raised total proceeds of RM13.44 million which have been fully utilised as follows:-

	<b>Intended Timeframe for Utilisation from Date of Listing</b>	<b>Proposed Utilisation RM'000</b>	<b>Actual Utilisation RM'000</b>	<b>Deviation RM'000</b>
Purchase of cold storage facilities and machineries	12 months	5,000	(5,000)	-
Advertisement and brand building	12 months	2,500	(2,500)	-
Setting up sales office in Dubai, United Arab Emirates ("UAE")	12 months	500	-	500
Working capital	12 months	3,640	(4,439)	(799)
Listing expenses	3 months	1,800	(1,501)	299
Total		13,440	(13,440)	-



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### Note :

*The actual utilisation amount for the listing expenses was lower than the budgeted amount. Hence, the balance unutilised amount of RM299,000 was utilised for the Group's working capital purposes as per the disclosure in the Company's Prospectus dated 23 October 2009.*

*As for the allocation of RM500,000 for setting up sales office in Dubai, UAE, the Board has deliberated and approved the variation of the utilization for working capital purposes instead. The Board is of the view that the long term maintenance of a sales office in Dubai could be expensive and not cost effective as marketing efforts for UAE markets could be carried out through the appointment of agents/distributors in Dubai. Such variation in the utilization of IPO proceeds was for the best interest of the Group.*

### 9. Purchase of Unquoted investments and Properties

There was no purchase of unquoted securities and properties by the Group during the current quarter.

### 10. Group Borrowings and Debt Securities

The Group's borrowings as at 31 May 2011 are as follows:-

	Secured RM'000	Unsecured RM'000	Total RM'000
<b>Short term borrowings:-</b>			
Bank overdraft	2,777	-	2,777
Bankers' acceptances	29,408	-	29,408
Hire Purchase	553	-	553
Term loan	514	-	514
	33,252	-	33,252
<b>Long term borrowings:-</b>			
Hire Purchase	763	-	763
Term loan	1,288	-	1,288
	2,051	-	2,051
<b>Total</b>	<b>35,303</b>	<b>-</b>	<b>35,303</b>

### 11. Derivative financial instruments

There were no outstanding forward foreign exchange currencies contracts entered into to hedge the Group's exposure to fluctuations in foreign currency for the current quarter.

### 12. Gains and losses arising from fair value changes of financial liabilities

There were no gains or losses arising from fair value changes in financial liabilities in the current quarter.

### 13. Material Litigation

There were no material litigations for the current financial period to date.

### 14. Proposed Dividend

There was no dividend proposed or declared in the current quarter.



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### 15. Earnings Per Share

#### Basic

The basic earning per share has been calculated by dividing the Company's profit for the current financial quarter and current financial year to-date by the number of ordinary shares in issue during the current financial quarter and current financial year under review.

	Individual Quarter		Cumulative Quarters	
	Current	Preceding Year	Current	Preceding Year
	Quarter	Corresponding	Year	Corresponding
	31.05.2011	Quarter	31.05.2011	Period
		31.05.2010		31.05.2010
Profit attributable to ordinary Equity holders of the Company (RM'000)	(310)	(387)	2,176	3,022
Weighted average number of ordinary shares in issue ('000)	90,000	90,000	90,000	79,348
Basic Earnings per Share (sen)	(0.34)	(0.43)	2.42	3.81

#### Diluted

The Company does not have any convertible share or convertible financial instruments for the current financial quarter under review.

### 16 Disclosure of realised and unrealised profits

The breakdown of retained profits of the Group as at the reporting date, into realised and unrealised profits or losses, pursuant to the directive, is as follows:

	As at	As at
	31.05.2011	28.02.2011
	RM'000	RM'000
Total retained profits of the Company and its subsidiaries:-		
Realised	37,839	37,285
Unrealised	(1,955)	(1,250)
Total group retained profits as per consolidated accounts	<u>35,884</u>	<u>36,035</u>

The determination of realised and unrealised profits or losses is based on the Guidance of Special Matter No. 1, *Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements*, issued by the Malaysian Institute of Accountants on 20 December 2010. The disclosure of realised and unrealised profits or losses is made solely for complying with the disclosure requirements as stipulated in the directive of Bursa Malaysia Securities Bhd and is not made for any other purposes.

### 17. Authorisation for issue

The interim financial report was authorised for issue by the Board of Directors in accordance with a resolution of the Board.