



JCY INTERNATIONAL BERHAD

(713422 X)

(Incorporated in Malaysia)

Interim Financial Statements

31 December 2012



JCY International Berhad

(Incorporated in Malaysia - Company No. 713422-X)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME For The Period Ended 31 December 2012 (Unaudited)

	Individual Quarter 3 months ended		Cumulative 3 months ended	
	31 Dec 2012 RM'000	31 Dec 2011 RM'000	31 Dec 2012 RM'000	31 Dec 2011 RM'000
Revenue	376,824	559,034	376,824	559,034
Cost of sales	<u>(400,630)</u>	<u>(387,663)</u>	<u>(400,630)</u>	<u>(387,663)</u>
Gross profit / (loss)	(23,806)	171,371	(23,806)	171,371
Other operating income / (loss)	632	889	632	889
Foreign exchange gain / (loss)	7,211	(2,483)	7,211	(2,483)
General and administrative expenses	<u>(8,901)</u>	<u>(6,143)</u>	<u>(8,901)</u>	<u>(6,143)</u>
Profit / (loss) from operations	(24,864)	163,634	(24,864)	163,634
Finance costs	<u>(229)</u>	<u>(1,050)</u>	<u>(229)</u>	<u>(1,050)</u>
Profit / (loss) before taxation	(25,093)	162,584	(25,093)	162,584
Income tax expense / credit	<u>(636)</u>	<u>(132)</u>	<u>(636)</u>	<u>(132)</u>
Net profit / (loss) for the period	<u><u>(25,729)</u></u>	<u><u>162,452</u></u>	<u><u>(25,729)</u></u>	<u><u>162,452</u></u>
Other comprehensive income / (loss):				
- Foreign currency translation	1,866	(345)	1,866	(345)
Total comprehensive income / (loss) for the period	<u><u>(23,863)</u></u>	<u><u>162,107</u></u>	<u><u>(23,863)</u></u>	<u><u>162,107</u></u>
Net profit / (loss) attributable to:				
- Equity holders of the Company	(25,729)	162,452	(25,729)	162,452
Basic and diluted earnings per share (Sen)	<u><u>(1.27)</u></u>	<u><u>7.94</u></u>	<u><u>(1.27)</u></u>	<u><u>7.94</u></u>
Total comprehensive income / (loss) attributeable to:				
- Equity holders of the Company	(23,863)	162,107	(23,863)	162,107
Total comprehensive income / (loss) per share for the period (sen)	<u><u>(1.18)</u></u>	<u><u>7.93</u></u>	<u><u>(1.18)</u></u>	<u><u>7.93</u></u>
Dividend per share (sen)	1.00	-	1.00	-

This statement should be read in conjunction with the Company's audited financial statements for the year ended 30 September 2012 and the accompanying explanatory notes attached to the interim financial statements.

JCY International Berhad

(Incorporated in Malaysia - Company No. 713422-X)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

As at 31 December 2012 (Unaudited)

	Unaudited As At 31 Dec 2012 RM'000	Audited As At 30 Sept 2012 RM'000	Audited As At 01 Oct 2011 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	711,847	725,281	702,311
Land use rights	18,433	18,515	19,005
Deferred tax assets	11,926	12,533	9,458
Restricted bank deposits	812	808	804
	<u>743,018</u>	<u>757,137</u>	<u>731,578</u>
Current assets			
Inventories	282,966	324,648	224,864
Trade and other receivables	302,173	411,373	336,969
Other current assets	12,563	13,298	3,669
Tax recoverable	691	671	40
Cash and bank balances	152,918	129,778	92,664
	<u>751,311</u>	<u>879,768</u>	<u>658,206</u>
TOTAL ASSETS	<u><u>1,494,329</u></u>	<u><u>1,636,905</u></u>	<u><u>1,389,784</u></u>
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the Company			
Share capital	511,215	511,215	511,215
Reserves	573,210	617,362	374,092
Total equity	<u>1,084,425</u>	<u>1,128,577</u>	<u>885,307</u>
Non-current liabilities			
Deferred tax liabilities	26,955	26,926	21,447
Long term employees benefits	395	393	-
	<u>27,350</u>	<u>27,319</u>	<u>21,447</u>
Current liabilities			
Trade and other payables	248,834	291,044	257,740
Short term borrowings	113,430	129,083	224,708
Tax payable	1	15	582
Dividends payable	20,289	60,867	-
	<u>382,554</u>	<u>481,009</u>	<u>483,030</u>
Total liabilities	<u>409,904</u>	<u>508,328</u>	<u>504,477</u>
TOTAL EQUITY AND LIABILITIES	<u><u>1,494,329</u></u>	<u><u>1,636,905</u></u>	<u><u>1,389,784</u></u>

This statement should be read in conjunction with the Company's audited financial statements for the year ended 30 September 2012 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY For The Period Ended 31 December 2012 (Unaudited)

	Non-distributable			Distributable	
	Share capital RM'000	Foreign currency translation reserve RM'000	Treasury shares RM'000	Retained earnings RM'000	Total RM'000
At 1 October 2012	511,215	7,703	(15,584)	625,243	1,128,577
Total comprehensive income for the period	-	1,866	-	(25,729)	(23,863)
Transactions with owners					
Dividend	-	-	-	(20,289)	(20,289)
Purchase of treasury shares	-	-	-	-	-
At 31 December 2012	<u>511,215</u>	<u>9,569</u>	<u>(15,584)</u>	<u>579,225</u>	<u>1,084,425</u>
At 1 October 2011	511,215	13,082	(42)	361,052	885,307
Total comprehensive income for the period	-	(345)	-	162,452	162,107
Transactions with owners					
Dividend	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-
At 31 December 2011	<u>511,215</u>	<u>12,737</u>	<u>(42)</u>	<u>523,504</u>	<u>1,047,414</u>
Total comprehensive income for the period	-	(5,034)	-	264,844	259,810
Transactions with owners					
Dividend				(163,105)	(163,105)
Purchase of treasury shares			(15,542)		(15,542)
At 30 September 2012	<u>511,215</u>	<u>7,703</u>	<u>(15,584)</u>	<u>625,243</u>	<u>1,128,577</u>

This statement should be read in conjunction with the Company's audited financial statements for the year ended 30 September 2012 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS For The Period Ended 31 December 2012 (Unaudited)

	Cumulative 3 Months Ended 31 Dec 2012 RM'000	Cumulative 3 Months Ended 31 Dec 2011 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	(25,093)	162,584
Adjustments for :		
Depreciation	25,384	25,643
Amortisation of prepaid land lease	92	85
Loss on disposal of property, plant and equipment	7	-
Inventory written down to NRV and obsolete inventory written-off	257	-
Unrealised loss/(gain) on foreign exchange	(12,896)	6,831
Property, plant and equipment written off	-	-
Interest income	(350)	(264)
Interest expense	229	1,050
Operating cash flow before working capital changes	<u>(12,370)</u>	<u>195,929</u>
Inventories	41,425	(52,308)
Receivables	114,864	(125,621)
Other Current Assets	735	(3,359)
Payables	<u>(43,912)</u>	<u>37,887</u>
Cash (used in) / generated from operations	100,742	52,528
Interest paid	(229)	(1,050)
Tax paid	-	78
Net cash (used in) / generated from operating activities	<u>100,513</u>	<u>51,556</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(10,196)	(14,288)
Proceeds from disposal of property, plant and equipment	42	-
Interest received	350	264
Net cash used in investing activities	<u>(9,804)</u>	<u>(14,024)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(60,867)	-
Acquisition of treasury shares	-	-
Drawdown / (Repayment) of short-term borrowings	(9,791)	(60,226)
Net cash generated from financing activities	<u>(70,658)</u>	<u>(60,226)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	20,051	(22,694)
EFFECTS OF FOREIGN EXCHANGE RATE DIFFERENCES	3,089	(2,031)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	<u>129,778</u>	<u>92,664</u>
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u>152,918</u>	<u>67,939</u>

This statement should be read in conjunction with the Company's audited financial statements for the year ended 30 September 2012 and the accompanying explanatory notes attached to the interim financial statements.

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NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2012

A1. BASIS OF PREPARATION

These interim financial statements are unaudited and have been prepared in compliance with MFRS 134: Interim Financial Reporting, IAS 34: Interim Financial Reporting and Paragraph 9.22 of the Bursa Malaysia Securities Berhad's Main Market Listing Requirements ("Main Market LR"). The Group prepared its financial statements in accordance with Financial Reporting Standards ("FRS") for periods up to and including the financial year ended 30 September 2012.

The audited consolidated financial statements of the Group for the financial year ended 30 September 2012, which had been prepared under FRS, are available for view at the Company's website at www.jcyinternational.com.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 30 September 2012 and the accompanying explanatory notes attached to this interim financial statements. These explanatory notes provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of JCY International Berhad and its subsidiaries ("the Group") since the financial year ended 30 September 2012.

A2. CHANGES IN ACCOUNTING POLICIES

The Group has adopted MFRS with effect from its financial year ending 30 September 2013. As a transition to the application of MFRS, MFRS 1: First-time Adoption of Malaysian Financial Reporting Standards has been applied.

The transition to MFRS has no material impact on financial positions and results reported in previous periods in accordance to FRS, hence no reconciliation of equity and total comprehensive income for previous periods is required. The accounting policies and methods of computation adopted by the Group in these interim financial statements are consistent with those adopted in the financial statements for the year ended 30 September 2012.

A3. AUDITORS' REPORT IN PRECEDING FINANCIAL STATEMENTS

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

A4. SEASONAL OR CYCLICAL FACTORS

The Group does not experience significant fluctuations in operations due to seasonal factors, although demand for hard disk drive ("HDD") components tends to increase slightly during the last quarter of the financial year as a result of higher demand for HDDs.

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NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2012

A5. UNUSUAL ITEMS AFFECTING THE ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASHFLOW

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial quarter ended 31 December 2012.

A6. MATERIAL CHANGES IN ACCOUNTING ESTIMATES

There were no material changes in accounting estimates that have had a material effect in the current financial period results.

A7. CAPITAL COMMITMENTS

The Group has capital commitments for the followings:

	As at 31 Dec 2012 RM'000	As at 30 Sept 2012 RM'000
Approved and contracted for :		
Purchase of plant and equipment	8,925	15,650

A8. DEBTS AND EQUITY SECURITIES

There were no issuance, repurchase, cancellation, resale and repayment of debt and equity securities during the quarter under review.

A9. DIVIDENDS PAID

Dividends declared or paid during the financial quarter under review and the financial year ending 30 September 2013 are disclosed in note B11.

A10. DILUTED EARNINGS PER SHARE

Diluted earnings per share are the same as basic earning per share as disclosed under the Condensed Consolidated Statements of Comprehensive Income and note B12.

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NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2012

A11. SEGMENTAL INFORMATION

The Group's activities are predominantly in the sector of trading, manufacturing and assembling of HDD components. As such, segmental information is only presented by geographical segments. The geographical segments are based on the location of assets and these are :

- (i) Malaysia
- (ii) Thailand
- (iii) Others : These consist of segments which cover mainly China and Singapore but which individually fall below the 10% threshold of a reportable segment

	Malaysia RM'000	Thailand RM'000	Others RM'000	Eliminations RM'000	Total RM'000
3-month Ended 31 December 2012					
Segment revenue					
Sales to external customers	304,265	70,523	2,036	-	376,824
Inter-segment sales	47,087	-	13,081	(60,168)	-
Total	<u>351,352</u>	<u>70,523</u>	<u>15,117</u>	<u>(60,168)</u>	<u>376,824</u>
Segment results	<u>(14,924)</u>	<u>(7,813)</u>	<u>(4,865)</u>	<u>1,873</u>	<u>(25,729)</u>
As at 31 December 2012					
Total assets	1,467,078	220,979	310,757	(504,485)	1,494,329
Total liabilities	424,542	196,402	219,288	(430,328)	409,904
	Malaysia RM'000	Thailand RM'000	Others RM'000	Eliminations RM'000	Total RM'000
3-month Ended 31 December 2011					
Segment revenue					
Sales to external customers	409,737	123,206	26,091	-	559,034
Inter-segment sales	127,852	-	10,088	(137,940)	-
Total	<u>537,589</u>	<u>123,206</u>	<u>36,179</u>	<u>(137,940)</u>	<u>559,034</u>
Segment results	<u>160,226</u>	<u>(705)</u>	<u>18</u>	<u>2,913</u>	<u>162,452</u>
As at 31 December 2011					
Total assets	1,541,085	251,997	334,711	(595,279)	1,532,514
Total liabilities	547,788	225,377	213,996	(502,061)	485,100

A12. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

The Group did not revalue any of its property, plant and equipment during the current quarter under review.

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NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2012

A13. CHANGES IN THE COMPOSITION OF THE GROUP

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

A14. CONTINGENT LIABILITIES

There were no changes in contingent liabilities since the previous Statement of Financial Position as at 30 September 2012 except as disclosed in note B10.

A15. RELATED PARTY TRANSACTIONS

	3-mth Ended	
	31 Dec 2012	31 Dec 2011
	RM'000	RM'000
PCA Mahlin Technology Sdn. Bhd. - a company in which a director is the brother of the Company's substantial shareholder		
- Rental of building	150	150

A16. MATERIAL EVENT SUBSEQUENT TO END OF CURRENT FINANCIAL QUARTER

There was no material event after the current financial quarter under review that have not been reflected in the financial statements for the period.

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ADDITIONAL NOTES REQUIRED BY THE LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD

B1. REVIEW OF PERFORMANCE

	Revenue		Net Profit / (Loss)	
	3 months Ended		3 months Ended	
	31 Dec 2012	31 Dec 2011	31 Dec 2012	31 Dec 2011
Segments	RM'000	RM'000	RM'000	RM'000
Malaysia	351,352	537,589	(14,924)	160,226
Thailand	70,523	123,206	(7,813)	(705)
Group	376,824	559,034	(25,729)	162,452

	Revenue		Net Profit / (Loss)	
	Cumulative 3 months Ended		Cumulative 3 months Ended	
	31 Dec 2012	31 Dec 2011	31 Dec 2012	31 Dec 2011
Segments	RM'000	RM'000	RM'000	RM'000
Malaysia	351,352	537,589	(14,924)	160,226
Thailand	70,523	123,206	(7,813)	(705)
Group	376,824	559,034	(25,729)	162,452

Detailed Analysis for current quarter

The Group recorded a revenue of RM377 million for the reporting quarter, which reduced by 32.6% compared to previous year corresponding quarter, this was due mainly to the reduction in volume shipped and moderation of Average Selling Prices ("ASP"). In addition, the depreciating USD in the reporting quarter further widens the reduction in revenue.

The Group recorded a net loss of RM25.7 million for the reporting quarter, compared to RM162.5 million of net profit recorded in previous year corresponding quarter, this was due mainly to the lower revenue as discussed above and higher operating cost for the reporting quarter as a result of lower output caused by reduction in global demand for the HDD and resumption by other suppliers of the mechanical components of the HDD after the Thailand floods. In addition, our customers have also tightened up their quality requirement and this has resulted in lower yields for our output, our cost of sales has increased accordingly for the current quarter.

The foreign exchange gain of RM7.2 million was due mainly to the revaluation of liabilities related to purchase of machineries which are denominated in Japanese Yen.

For Malaysia and Thailand segment, factors affecting the reduction in revenue and swing in net results for the reporting quarter compared to previous year corresponding quarter are similar to the those affecting the Group as discussed above.

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ADDITIONAL NOTES REQUIRED BY THE LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD

B2. COMPARISON WITH PRECEDING QUARTER'S RESULTS

The Group recorded a revenue of approximately RM377 million for the reporting quarter or a reduction of 29.2% compared to RM532.5 million (restated after audited result) recorded in immediately preceding quarter ended 30 September 2012, this was due mainly to lower volumes shipped, lower ASP and unfavourable exchange rate of USD against Ringgit Malaysia during the reporting quarter.

The Group also recorded a net loss of RM25.7 million for the reporting quarter, compared to net loss of RM3.45 million (restated after audited result) reported in immediately preceding quarter ended 30 September 2012, this was due mainly to the reduction in revenue as discussed above and higher operating costs during the reporting quarter.

B3. FUTURE PROSPECT

The uncertainties in the global economy are still affecting demand growth of the HDD storage media as well as the build plans of HDD vendors in the next quarter. The recent increase in the minimum wages in Malaysia & Thailand and the slower growth of TAM (Total Addressable Market) will affect our future earnings.

However, with the partial resolution of the "fiscal cliff" in the United States of America, the stabilization of the sovereign debt crises in Europe and amid signs of the economic re-acceleration in China, the negativity that is dragging down the demand for media storage is starting to lift. There is a limit to how long companies can hold back corporate spending, including on information technology.

JCY will continue to leverage on the competitive strengths of its multi-products strategy and its emphasis on productivity improvements.

B4. VARIANCE FROM PROFIT FORECAST

Not applicable as the Group has not issued any profit forecast for the period under review.

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ADDITIONAL NOTES REQUIRED BY THE LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD

B5. TAXATION

Domestic current income tax is calculated at the statutory tax rate of 25% (2011: 25%) of the estimated assessable profit for the year. Taxation for other jurisdictions is calculated at the rates prevailing in the respective jurisdictions. Certain subsidiaries of the Group enjoy tax exemptions from the relevant authorities on their business income for current and future periods. The computation of deferred tax as at 31 December 2012 has reflected the effects of such exemptions.

	Cumulative 3 months Ended 31 Dec 2012 RM'000	Cumulative 3 months Ended 31 Dec 2011 RM'000
Current year tax provision	-	132
Deferred tax liabilities recognised	(29)	-
Deferred tax assets reversed	(607)	-
	<u>(636)</u>	<u>132</u>

B6. PROFIT ON SALES OF UNQUOTED INVESTMENT OR PROPERTIES

There were no sales of unquoted investment or property by the Group for the current quarter under review.

B7. STATUS OF CORPORATE PROPOSALS

There were no corporate proposals which had been announced but not yet completed.

B8. BORROWING AND DEBT SECURITIES

Save as disclosed below, there were no other borrowings or debt securities in the Group as at 31 December 2012.

	As At 31 Dec 2012 RM'000	As At 30 Sept 2012 RM'000
Short Term Borrowings		
Bankers' acceptance / ECR / OFCL / FTCL	60,206	72,339
Letter of Credit	53,224	56,744
Total short term borrowings	<u>113,430</u>	<u>129,083</u>

All the above borrowings are unsecured.

B9. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

The Group does not have any off balance sheet financial instruments.

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ADDITIONAL NOTES REQUIRED BY THE LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD

B10. MATERIAL LITIGATION

There is no major changes to material litigation since the last statement of financial position date as of 30 September 2012, save for:-

Tenaga Nasional Berhad ("TNB") vs JCY HDD Technology Sdn Bhd ("JCY HDD")

A subsidiary of the Company, JCY HDD Technology Sdn. Bhd. ("JCY HDD"), has received letters dated 14 December 2010 from Tenaga Nasional Berhad ("TNB") claiming for additional electricity charges of approximately RM8.36 million. JCY HDD had disputed the claims and had discussed with TNB as to their basis and quantification of the additional electricity charges.

On 15 December 2011, the Judge fixed for decision for the case after a preliminary question of law that TNB's claim is only restricted to 3 months backcharges and JCY HDD is only required to pay to TNB for an amount of approximately RM1.05 million. However, TNB had filed an appeal to the Court of Appeal against the decision of the High Court made on 15 December 2011.

This matter has been fixed for Full Trial on 13th and 14th May 2013.

There will be no significant financial impact arising from the case as the major shareholder of the Company has undertaken to indemnify the Company for any claim awarded.

B11. DIVIDENDS

	3 months Ended 31 Dec 2012 RM'000	Financial Year Ended 30 Sept 2012 RM'000
Single Tier Interim Dividend of 2 sen per ordinary share on 2,044,760,000 ordinary shares (excluding Treasury Shares), declared on 8 February 2012 and paid on 10 April 2012		40,895
Single Tier Interim Dividend of 3 sen per ordinary share on 2,044,760,000 ordinary shares (excluding Treasury Shares), declared on 17 May 2012 and paid on 10 July 2012		61,343
Single Tier Interim Dividend of 3 sen per ordinary share on 2,028,913,300 ordinary shares (excluding Treasury Shares), declared on 16 August 2012 and paid on 10 October 2012		60,867
Single Tier Interim Dividend of 1 sen per ordinary share on 2,028,913,300 ordinary shares (excluding Treasury Shares), declared on 26 November 2012 and paid on 10 January 2013*	20,289	

* Being dividend declared for the results of financial year ended 30 September 2012, but paid and recognised in financial year ending 30 September 2013

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ADDITIONAL NOTES REQUIRED BY THE LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD

B12. EARNINGS PER SHARE

The basic and diluted earnings per share were derived as below:-

	3 months Ended		Cumulative 3 months Ended	
	31 Dec 2012	31 Dec 2011	31 Dec 2012	31 Dec 2011
Net Profit (RM '000)	(25,729)	162,452	(25,729)	162,452
Weighted average number of ordinary shares (excluding Treasury Shares) ('000)	2,028,913	2,044,760	2,028,913	2,044,760
Basic and diluted earnings per share (Sen)	(1.27)	7.94	(1.27)	7.94

B13. PROFIT BEFORE TAX

The following items have been included in arriving at profit before tax:

	3 months Ended		Cumulative 3 months Ended	
	31 Dec 2012	31 Dec 2011	31 Dec 2012	31 Dec 2011
After charging:-	RM'000	RM'000	RM'000	RM'000
Interest Expense	229	1,050	229	1,050
Depreciation and Amortization	25,384	25,728	25,384	25,728
Foreign Exchange Loss (Net)	-	2,483	-	2,483
Loss on disposal of property, plant and equipment (Net)	7	-	7	-
Inventory written down to NRV and obsolete inventory written-off	257	-	257	-
After crediting:-				
Interest Income	350	264	350	264
Other Income	282	625	282	625
Foreign Exchange Gain (Net)	7,211	-	7,211	-

There were no provision for and write off of receivables, gain or loss on disposal of quoted or unquoted investments, impairment of assets, gain or loss on derivatives and exceptional items for the current quarter under review and the financial year ended 31 December 2012.

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ADDITIONAL NOTES REQUIRED BY THE LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD

B14. DISCLOSURE ON REALISED AND UNREALISED PROFITS / LOSSES

	As at	
	31 Dec 2012	31 Sep 2012
	RM'000	RM'000
Retained earnings of the Company and its subsidiaries :		
- Realised Profit	560,963	608,829
- Unrealised Profit / (Loss)	(299)	(2,147)
	<u>560,664</u>	<u>606,682</u>
Less: Consolidation adjustments	18,561	18,561
Retained earnings per financial statements	<u>579,225</u>	<u>625,243</u>

By Order of the Board

Company Secretary
21 February 2013