



# **SIG GASES BERHAD**

**( Company No.: 875083 - W)**

**(Incorporated in Malaysia)**

**Financial Report**

**For The Three-Month Period Ended**

**31 March 2014**

**Unaudited Condensed Consolidated Statement of Comprehensive Income  
for the three-month period ended 31 March 2014**

	<b>Current quarter 3 months ended</b>		<b>Cumulative quarter 3 months ended</b>	
	<b>31 Mar 2014 RM'000</b>	<b>31 Mar 2013 RM'000</b>	<b>31 Mar 2014 RM'000</b>	<b>31 Mar 2013 RM'000</b>
<b>Revenue</b>	15,838	14,699	15,838	14,699
Cost of sales	(10,967)	(10,852)	(10,967)	(10,852)
<b>Gross profit</b>	<u>4,871</u>	<u>3,847</u>	<u>4,871</u>	<u>3,847</u>
Other income	185	390	185	390
Selling and administrative expenses	(3,801)	(3,633)	(3,801)	(3,633)
Finance costs	(602)	(542)	(602)	(542)
Share of profit/(loss) of an associate	185	(25)	185	(25)
<b>Profit before tax</b>	<u>838</u>	<u>37</u>	<u>838</u>	<u>37</u>
Income tax reversal	898	-	898	-
<b>Profit after tax and total comprehensive income for the period/year</b>	<u><u>1,736</u></u>	<u><u>37</u></u>	<u><u>1,736</u></u>	<u><u>37</u></u>
<b>Total comprehensive income attributable to :</b>				
Equity holders of the company	1,736	37	1,736	37
Non-controlling interests	-	-	-	-
	<u><u>1,736</u></u>	<u><u>37</u></u>	<u><u>1,736</u></u>	<u><u>37</u></u>
<b>Earning per share (Sen)</b>				
- Basic	1.16	0.02	1.16	0.02
- Diluted	1.16	0.02	1.16	0.02

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction the accompanying explanatory notes attached to the interim financial statements.



SIG Gases Berhad  
(Company No:875083-W)

**Unaudited Condensed Consolidated Statements of Financial Position  
as at 31 March 2014**

	<b>Unaudited As at 31 Mar 2014 RM'000</b>	<b>Audited As at 31 Dec 2013 RM'000</b>
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	109,495	109,636
Intangible assets	285	302
Investment in an associate	6,888	4,624
	<u>116,668</u>	<u>114,562</u>
<b>Current assets</b>		
Inventory property	2,353	2,353
Inventories	3,650	4,086
Trade and other receivables	21,513	20,789
Cash and bank balances	4,209	7,711
	<u>31,725</u>	<u>34,939</u>
Non current assets held for sale	6,374	6,374
	<u>38,099</u>	<u>41,313</u>
<b>TOTAL ASSETS</b>	<u><u>154,767</u></u>	<u><u>155,875</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	75,000	75,000
Reserves	18,808	17,072
Total equity	<u>93,808</u>	<u>92,072</u>
<b>Non-current liabilities</b>		
Deferred tax liabilities	6,038	6,949
Loans and borrowings	11,134	12,829
	<u>17,172</u>	<u>19,778</u>
<b>Current liabilities</b>		
Trade and other payables	19,140	19,894
Loans and borrowings	24,647	24,131
	<u>43,787</u>	<u>44,025</u>
Total liabilities	<u>60,959</u>	<u>63,803</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>154,767</u></u>	<u><u>155,875</u></u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	0.63	0.61

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

**Unaudited Condensed Consolidated Statements of Changes in Equity  
as at 31 March 2014**

	<b>Non-distributable Share Capital RM'000</b>	<b>Share Premium RM'000</b>	<b>Distributable Retained Earnings RM'000</b>	<b>Total RM'000</b>
<b>As at 1 January 2014</b>	75,000	6,075	10,997	92,072
Total comprehensive income for the period	-	-	1,736	1,736
<b>as at 31 March 2014</b>	<u>75,000</u>	<u>6,075</u>	<u>12,733</u>	<u>93,808</u>
<b>As at 1 January 2013</b>	75,000	6,075	9,544	90,619
Total comprehensive income for the period	-	-	37	37
<b>As at 31 Mar 2013</b>	<u>75,000</u>	<u>6,075</u>	<u>9,581</u>	<u>90,656</u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.



SIG Gases Berhad  
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**Unaudited Condensed Consolidated Statements of Cash Flows  
for the three-month period ended 31 March 2014**

	Period ended	
	31 Mar 2014 RM'000	31 Mar 2013 RM'000
<b>Cash flows from operating activities</b>		
Profit before tax	838	37
Adjustments for:		
Depreciation	1,358	1,329
Gain on disposal of property, plant and equipment	(35)	(183)
Interest expenses	565	515
Interest income	(1)	(12)
Impairment loss on receivables recovered	(8)	(7)
Share of (profit)/loss of an associate	(185)	25
Unrealised foreign exchange (gain)/loss	(56)	(30)
Write off of property, plant and equipment	1	19
Operation profit before working capital changes	<u>2,477</u>	<u>1,693</u>
Increase in inventories	436	435
(Increase) in receivables	(686)	(283)
(Decrease)/increase in payable	(700)	628
Cash generated from operating activities	<u>1,527</u>	<u>2,473</u>
Interest paid	(565)	(515)
Tax paid	(41)	(31)
Net cash generated from operating activities	<u>921</u>	<u>1,927</u>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(1,210)	(4,237)
Proceed from disposal of property, plant and equipment	44	218
Interest received	1	12
Investment in an associate company	(2,080)	-
Net cash used in investing activities	<u>(3,245)</u>	<u>(4,007)</u>
<b>Cash flows from financing activity</b>		
(Repayment)/Drawdown of borrowings	(1,178)	1,710
Net cash (used in)/generated from financing activity	<u>(1,178)</u>	<u>1,710</u>
<b>Net decrease in cash and cash equivalents</b>	<b>(3,502)</b>	<b>(370)</b>
<b>Cash and cash equivalents at beginning of financial period</b>	<b>7,711</b>	<b>6,472</b>
<b>Cash and cash equivalents at end of financial period</b>	<b><u>4,209</u></b>	<b><u>6,102</u></b>
<b>Cash and cash equivalents at the end of the financial period comprise the following:</b>		
Cash and bank balances	<u>4,209</u>	<u>6,102</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

**NOTES TO THE REPORT****PART A -  
EXPLANATORY NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARDS  
("MFRS") 134, INTERIM FINANCIAL REPORTING****A1. Corporate information**

SIG Gases Berhad is a public limited liability company incorporated and domiciled in Malaysia, and is listed on Bursa Malaysia Securities Berhad.

These condensed consolidated interim financial statements were approved by the Board of Directors on 23 May 2014.

**A2. Basis of Preparation**

These condensed consolidated interim financial statements, for the year ended 31 December 2013, have been prepared in accordance with MFRS 134 Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the Group's annual audited financial statements for the year ended 31 December 2013. The explanatory notes attached to these condensed consolidated 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 2013.

**A2.1 Significant accounting policies**

The significant accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted for the annual financial statements for the year ended 31 December 2013 except for the adoption of the following which are applicable to its financial statements and are relevant to its operations:

- (i) Adoption of standards and interpretations:

<u>Description</u>		<u>Effective for annual periods beginning on or after</u>
Amendments to MFRS 132	Offsetting Financial Assets and Financial Liabilities	1 January 2014
Amendments to MFRS 10, MFRS 12 and MFRS 127	Investment Entities	1 January 2014
Amendments to MFRS 136	Recoverable Amount Disclosures for Non-Financial Assets	1 January 2014
Amendments to MFRS 139	Novation of Derivatives and Continuation of Hedge Accounting	1 January 2014
IC Interpretation 21	Levies	1 January 2014

The adoption of the above standards and interpretations do not have significant financial impact to the Group's consolidated financial statements of the current quarter.

## NOTES TO THE REPORT

### PART A - EXPLANATORY NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARDS ("MFRS") 134, INTERIM FINANCIAL REPORTING

#### A2.1 Significant accounting policies (cont'd)

(ii) Standards and interpretations issued but not yet effective

At the date of authorization of these interim financial statements, the followings standards and interpretations were issued but not yet effective and have not been applied by the Group:

<u>Description</u>	<u>Effective for annual periods beginning on or after</u>
Amendments to MFRS 119	
<i>Defined Benefit Plans: Employee Contributions</i>	1 July 2014
Annual Improvements to MFRSs 2010-2012 Cycle	1 July 2014
Annual Improvements to MFRSs 2011-2013 Cycle	1 July 2014
MFRS 9 Financial Instruments (IFRS 9 issued by IASB in November 2009)	To be announced
MFRS 9 Financial Instruments (IFRS 9 issued by IASB in October 2010)	To be announced
MFRS 9 Financial Instruments: <u>Hedge Accounting and amendments to MFRS9, MFRS 7 and MFRS 139</u>	To be announced

The adoption of these standards above is expected to have no material impact on the financial statements in the year of initial adoption.

#### A3. Auditor's report on preceding annual financial statements

There was no qualification to the audited financial statements of the Company and its subsidiaries for the financial year ended 31 December 2013.

#### A4. Seasonal or cyclical factors

The business operations of the Group were not significantly affected by any seasonal or cyclical factor.

#### A5. Items of unusual nature

There were no significant unusual items affecting the assets, liabilities, equity, net income or cash flow during the financial year ended 31 December 2013.

#### A6. Material changes in estimates

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

#### A7. Changes in debt and equity securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the financial period-to-date.

#### A8. Dividend paid

At the Annual General Meeting, a final tax exempt (single-tier) dividend in respect of the financial year ended 31 December 2013 of 1.20% on 150,000,000 ordinary shares of RM0.50 each, amounting to a dividend payable of RM900,000 (0.60 sen per ordinary share) was approved by the shareholders on 23 May 2014 and payable on 18 June 2014.



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## NOTES TO THE REPORT

### PART A - EXPLANATORY NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARDS ("MFRS") 134, INTERIM FINANCIAL REPORTING (CONT'D)

#### A9. Segment information

The Group is organized into business units based on their products and services, and it has three operating segments as follows

- (1) Manufacturing
- (2) Refilling and Distribution
- (3) Other Products and Services

For the detailed analytical review of the segmental information, please refer to Part B1 and B2 for explanation.

#### Three months ended 31 Mar 2014

	Manufacturing	Refilling and Distribution	Other Products and Services	Total
	RM'000	RM'000	RM'000	RM'000
<b>REVENUE</b>	<u>7,765</u>	<u>7,830</u>	<u>243</u>	<u>15,838</u>
<b>RESULTS</b>				
Profit for reportable segment	1,927	2,915	29	4,871
Other income				185
Selling and administrative expenses				(3,801)
Finance costs				(602)
Share of profit of an associate				185
Profit before tax				<u>838</u>
Income tax reversal				<u>898</u>
<b>Total comprehensive income</b>				<u><u>1,736</u></u>

#### Three months ended 31 Mar 2013

	Manufacturing	Refilling and Distribution	Other Products and Services	Total
	RM'000	RM'000	RM'000	RM'000
<b>REVENUE</b>	<u>7,060</u>	<u>7,295</u>	<u>344</u>	<u>14,699</u>
<b>RESULTS</b>				
Profit for reportable segment	1,314	2,468	65	3,847
Other income				390
Selling and administrative expenses				(3,633)
Finance costs				(542)
Share of loss of an associate				(25)
Profit before tax				<u>37</u>
Income tax reversal				-
<b>Total comprehensive income</b>				<u><u>37</u></u>



**NOTES TO THE REPORT****PART A -  
EXPLANATORY NOTES IN COMPLIANCE WITH FINANCIAL STANDARDS  
("MFRS") 134, INTERIM FINANCIAL REPORTING****A10. Valuation of property, plant and equipment**

There was no valuation of property, plant and equipment in the current financial year.

**A11. Capital commitments**

Capital commitment for property, plant and equipment not provided for as at 31 March 2014 are as follows:-

	<b>RM'000</b>
Approved and contracted for	<u>1,059</u>

**A12. Property, plant and equipment**

The Group acquired property, plant and equipment amounting to RM1.21 million during the current quarter .

**A13. Material events subsequent to the end of period reported**

Southern Industrial Gas Sdn Bhd ("SIGSB"), has filed a tax appeal before the Special Commissioners of Income Tax on 26<sup>th</sup> August 2011 for reinvestment allowance on certain plant and machinery. This case was settled by way of a Settlement Agreement dated 1 April 2014 between SIGSB and the Ketua Pengarah Hasil Dalam Negeri pursuant to Section 102(5)(a) of the Income Tax Act 1067 ("ITA") ("Settlement Agreement"). Under the terms of the Settlement Agreement, the parties have agreed that the plant and machinery incurred by SIGSB shall qualify for reinvestment allowance under Schedule 7A to the ITA for years of assessment 2010, 2011, 2012 and all subsequent years of assessment. As announced on 4 April 2014, the additional reinvestment allowances accrued to the Group under the Settlement Agreement could amount to approximately RM29 million.

Southern Industrial Gas Sdn. Bhd. ("SIGSB") had on 5 May 2014 subscribed an additional 2,080,000 ordinary shares of RM1.00 each in the capital of its associate, Iwatani-SIG Industrial Gases Sdn. Bhd. ("Iwatani-SIG") at a total cash consideration of RM2,080,000 (Ringgit Malaysia: Two Million and Eighty Thousand Only). After the additional subscription, SIGSB holds 6,560,000 ordinary shares of RM1.00 each representing 40% of the equity share capital of Iwatani-SIG.

**A14. Changes in composition of the group**

There were no changes in composition of the Group to the end of the current financial quarter that have not been reflected in this quarterly report as at the date of this report.

**A15. Contingent liabilities or contingent assets**

There were no material contingent liabilities or contingent assets to be disclosed as at the date of this report.

**A16. Cash and cash equivalents**

	<b>As at 31 Mar 2014 RM'000</b>	<b>As at 31 Dec 2013 RM'000</b>
Cash in hand and at banks	<u>4,209</u>	<u>7,711</u>

**PART A -  
EXPLANATORY NOTES IN COMPLIANCE WITH FINANCIAL STANDARDS  
("MFRS") 134, INTERIM FINANCIAL REPORTING**

**A17. Profit before tax**

Included in the profit before tax are the following items:

	Current quarter		Cumulative quarter	
	3 months ended		3 months ended	
	31 Mar	31 Mar	31 Mar	31 Mar
	2014	2013	2014	2013
	RM'000	RM'000	RM'000	RM'000
(a) Interest income	1	12	1	12
(b) Other income/(charges) including investment income	128	346	128	346
(c) Interest expense	565	515	565	515
(d) Depreciation and amortisation	1,358	1,329	1,358	1,329
(e) Provision for and write off of receivables	-	-	-	-
(f) Provision for and write off of inventories	-	-	-	-
(g) (Gain)/loss on disposal of quoted and unquoted investments or properties	-	-	-	-
(h) Impairment of assets	-	-	-	-
(i) Foreign exchange gain/(loss)				
- Realised	(50)	2	(50)	2
- Unrealised	56	30	56	30
(j) (Gain)/loss on derivatives	-	-	-	-
(k) Exceptional items	-	-	-	-

**A18. Significant related party transactions**

The Group had the following transactions during the current financial period with related parties in which certain directors of the Company have substantial financial interest:-

Nature of transactions	Transactions during the current financial quarter RM'000	Transactions Period-to-date RM'000	Balance outstanding as at 31 March 2014 RM'000
Purchase of refrigerants, cylinders, valves, liquid oxygen, liquid nitrogen, liquid argon, liquid carbon dioxide, specialty gases and overdue interest from companies in which the Company's director, Peh Lam Hoh has substantial financial interest	1,463	1,463	8,303
Sales of industrial gases and equipment to companies in which the Company's director, Peh Lam Hoh has substantial financial interest	34	34	14



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## NOTES TO THE REPORT

### **PART B – ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)**

#### **B1. Review Of Performance Of The Group**

##### **Current Quarter 3 month ended 31 March 2014 vs. Preceding year corresponding Quarter 3 month ended 31 March 2013**

The revenue of the Group for the current quarter was RM15.84M. The revenue increased by RM1.14M or 7.75% as compared to preceding year's corresponding quarter. The increase was mainly due to increase in manufacturing of industrial gases and refilling and distribution of industrial gases by RM0.71M and RM0.54M respectively.

The gross profit of the Group for the current quarter was RM4.87M, an increase of RM1.02M or 26.62% over the corresponding quarter. The increase in gross profit was due to decrease in transport cost, trucking charges, and direct labour cost which led to an improvement of the gross profit margin from 26.17% to 30.76%.

The Group's profit before tax was RM0.84M for the current quarter, which was an improvement over the profit before tax of RM0.04M recorded in the corresponding quarter. While the Group recorded an increase in gross profit of RM1.02M, the selling and administrative expenses correspondingly increased by RM0.17M mainly due to higher depreciation charge, diesel and finance cost. Share of profit from associate company was RM0.19M as compared with a loss of RM0.03M in the corresponding quarter.

The current quarter's Group's profit after tax was RM1.74M, a RM1.70M higher than the corresponding quarter as a result of the above factors discussed and a reversal of deferred tax liability of RM0.90 million.



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**B2. Material Changes In The Quarterly Results Compared To The Results Of The Preceding Quarter**

The revenue of the Group for the current quarter decreased by RM0.19M or 1.20% as compared to that of the preceding quarter. The decrease in revenue was from manufacturing of industrial gases and refilling of industrial gases by RM0.06M or 0.72% and RM0.13M or 2.24% respectively.

The gross profit increased by RM0.06M or 1.21% to RM4.87M. The gross profit margin increased from 30.02% to 30.76% as compared to that of the preceding year's quarter. The gross profit margin increased mainly due to decrease in transport charges and trucking charges.

The Group's profit before tax increased from RM0.22M in preceding quarter to RM0.84M in the current quarter. The increase in profit before tax is mainly due to higher gross profit margin as discussed above and decrease in selling and administration expenses by RM0.41M due to the absence of the provision for doubtful debt of RM0.26M recorded in the preceding quarter. The share of profit from associate company has increased from RM0.06M in the preceding quarter to RM0.19M in the current quarter.

The Group's profit after tax increased from RM0.58M in the preceding quarter to RM1.74M in the current quarter was mainly due to the impact of the abovementioned factors.



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## NOTES TO THE REPORT

### B3. Current Year Prospects

The global economic environment and financial markets are expected to be challenging in the current year ,arising from the anticipated continuation of the tapering of QE3 by the US government and the uncertainty caused by Ukraine political crisis on economic growth in the EU common market.

In the domestic front, despite recording a satisfactory economic growth of slightly more than 5% ,due to widening public debts ,the Malaysian government has announced various austerity and revenue boosting measures ,including cutting back of subsidies, introduction of Goods and Services Tax and putting on hold of some large infrastructural projects.

In view of the above challenging economic environment, the Company has introduced some cost cutting measures including re-alignment of operation centres and etc. In addition, the completion of various expansion programmes in the past years, are gradually contributing to the revenue.

Despite the uncertainty posed by the macro economic environment, management with the various cost-cutting and re-alignment of assets dully in place, and gradual increase in revenue from past years' expansion program is cautiously optimistic about the performance of the group in the current year.

### B4. Profit Forecast And Profit Estimate

The Group did not issue any profit forecast or profit estimate previously in any public document.

### B5. Income Tax Expense

	<b>Current quarter 3 months ended 31 Mar 14 RM'000</b>	<b>Current financial period to date 31 Mar 14 RM'000</b>
In respect of the current period		
- Income tax	13	13
- Deferred tax	(911)	(911)
	<u>(898)</u>	<u>(898)</u>

## NOTES TO THE REPORT

### PART B – ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD (PART A OF

#### B6. Status of Corporate Proposals

The Public Issue of 49.2 million and Offer For Sales of 3 million ordinary shares of RM0.50 each in the Company at an issue price of RM0.58 had all been fully subscribed and the entire share capital of the Company of 150 million ordinary shares were listed on the Main Board of Bursa Malaysia Securities Berhad on 9 August 2010. The Company raised RM28.54 million from the public issue and the utilization of proceeds as at 16 May 2014 (the latest practicable date not earlier than seven (7) days from the date of issue of this report) is as follows:

No.	Description	Estimated timeframe for utilisations upon Listing	Proposed Utilisations (RM'000)	Amendment 1 (RM'000)	Amendment 2 (RM'000)	Actual Utilisations (RM'000)	Reclassification (RM'000)	Balances to be utilised (RM'000) %	
<b>1</b>	<b>Purchase of land and building its facilities</b>	30 months							
1.1	Sarawak - Samalaju Industrial Park		9,736	(2,500)	(2,690)	(1,590)	240	3,196	70%
1.2	Sarawak - Kemena Industrial Park, Bintulu		-	2,500		(2,500)		-	0%
1.3	Kuantan*		2,500		1,250	(4,127)	377	-	0%
1.4	Melaka		2,500		1,440	(3,990)	50	-	0%
			14,736	-	-	(12,207)	667	3,196	22%
<b>2</b>	<b>Purchase of property, plant &amp; equipment</b>	12 months							
2.1	Cylinders		5,400			(5,400)		-	0%
2.2	Hydrogen long tube		1,000			(1,000)		-	0%
			6,400	-	-	(6,400)	-	-	0%
<b>3</b>	<b>Repayment of term loan</b>	12 months	4,200			(4,200)		-	0%
<b>4</b>	<b>Listing expenses*</b>	Immediately	3,200			(2,533)	(667)	-	0%
	<b>Total</b>		28,536	-	-	(25,340)	-	3,196	11%

The gross proceeds arising from the Offer for Sale, net of the relevant fees, accrued entirely to the Offeror and no part of the proceeds was received by the Company.

\* The excess of provision for Listing expenses of RM0.67 Million will be utilized in the purchase of land and building and its facilities as indicated in Section 2.8 (iv) of the Prospectus.

## NOTES TO THE REPORT

### PART B – ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B) (CONT'D)

#### B7. Group Borrowing and Debts Securities

The Group's borrowings and debts securities as at 31 March 2014 are as follows:

	RM'000
<b>Long term borrowings</b>	
<u>Secured:</u>	
Obligation under finance lease	985
Term loans	10,149
	<u>11,134</u>
<b>Short term borrowings</b>	
<u>Secured</u>	
Obligation under finance lease	1,360
Bankers acceptance and revolving credit	17,796
Term loans	5,481
Leasing creditors	10
	<u>24,647</u>
 Total	 <u><u>35,781</u></u>

#### B8. Breakdown of realised and unrealised profits or losses of the Group

	At end of current quarter 31-Mar-14 RM'000	At end of preceding quarter 31-Dec-13 RM'000
Realised profits	15,144	14,335
Unrealised losses	(2,596)	(3,507)
Total retained profits	<u>12,548</u>	<u>10,828</u>
Associated company - Realised	<u>185</u>	<u>170</u>
	12,733	10,998
Less: Consolidations adjustments	-	-
Retained profits as per statement of financial position	<u><u>12,733</u></u>	<u><u>10,998</u></u>

#### B9. Material Litigation

There were no material litigation as at the date of issuance of this quarterly report.

#### B10. Dividends

No interim dividend has been declared during the current quarter.

#### B11. Earnings Per Share

Basic earnings per share are calculated based on total number of 150,000,000 ordinary shares in issue and profit attributable to equity holders of the Group. There is no dilutive effect.