MALAYSIA MARINE AND HEAVY ENGINEERING HOLDINGS BERHAD
(Company No.: 178821-X)

QUARTERLY REPORT

This is a quarterly report on consolidated results for the period ended 31 December 2011
The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER 2011

	INDIVIDUAL QUARTER		CUMULATIVE	
	CURRENT YEAR QUARTER 31 DEC 2011 RM '000	PRECEDING YEAR CORRESPONDING QUARTER 31 DEC 2010 RM '000	CURRENT YEAR TO DATE 31 DEC 2011 RM '000	PRECEDING YEAR TO DATE 31 DEC 2010 RM '000
Revenue	716,148	1,316,353	2,137,034	3,512,126
Other operating income	36,281	11,328	63,497	37,267
Operating profit	52,934	112,359	204,096	309,046
Finance cost	-	(11)	-	(765)
Share of profit of jointly controlled entities	1,147	981	46,752	1,665
Profit before taxation	54,081	113,329	250,848	309,946
Taxation	(7,665)	20,353	(44,921)	12,017
Profit after taxation	46,416	133,682	205,927	321,963
Other comprehensive income:				
Fair value loss on cash flow hedges	(3,388)	-	(3,407)	-
Total comprehensive income for the year	43,028	133,682	202,520	321,963
Profit attributable to:				
Equity holders of the Company	46,355	134,148	205,601	322,107
Minority interests	61	(466)	326	(144)
	46,416	133,682	205,927	321,963
Total comprehensive income attributable to:				
Equity holders of the Company	42,967	134,148	202,194	322,107
Minority interests	61	(466)	326	(144)
	43,028	133,682	202,520	321,963
Earnings per share attributable to equity holders of the Company:				
(i) Basic (sen)	2.9	8.8	12.9	23.0
(ii) Dilutive (sen)	2.9	8.8	12.9	23.0

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31 March 2011)

MALAYSIA MARINE AND HEAVY ENGINEERING HOLDINGS BERHAD
(Company No.: 178821-X)

MHB

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2011

	AS AT END OF CURRENT QUARTER 31 DEC 2011 RM '000	AS AT PRECEDING FINANCIAL YEAR END 31 MARCH 2011 RM '000
Non-Current Assets		
Property, Plant and Equipment	1,090,619	1,030,256
Prepaid Land Lease Payments	65,569	67,114
Investment in Jointly Controlled Entities	61,037	35,019
Other Investment	15	15
Deferred Tax Assets	57	9,686
	1,217,297	1,142,090
Current Assets		
Inventories	25,593	30,632
Trade & Other Receivables	1,131,267	2,303,957
Tax Recoverable	2,724	2,453
Cash and Bank Balances	2,085,585	1,448,122
	3,245,169	3,785,164
Current Liabilities		
Trade & Other Payables	1,926,504	2,534,942
Derivatives	2,328	-
Provisions	61,625	61,327
Provision for Taxation	21,122	28,302
	2,011,579	2,624,571
Net Current Assets	1,233,590	1,160,593
	2,450,887	2,302,683
Equity attributable to equity holders of the Company		
Share Capital	800,000	800,000
Share Premium	818,263	818,263
Cash Flow Hedge Reserve	(3,407)	-
Retained Earnings	805,728	680,127
	2,420,584	2,298,390
Minority interests	3,628	3,302
Total equity	2,424,212	2,301,692
Non-Current Liabilities		
Deferred Income	-	991
Deferred Tax Liabilities	26,675	-
	2,450,887	2,302,683

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31 March 2011)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31 DECEMBER 2011

	CUMULATIVE	
	CURRENT YEAR TO DATE 31 DEC 2011 RM '000	PRECEDING YEAR TO DATE 31 DEC 2010 RM '000
Profit before taxation	250,848	309,946
Adjustments for:		
Property, plant and equipment		
- depreciation	30,008	23,609
- write off	5,020	-
Amortisation of land use rights	1,545	1,545
Interest expense	-	765
Provision for warranty	298	-
Gain on dilution of interest in a subsidiary	-	(419)
Impairment loss on trade receivables	4,303	-
Interest income	(43,954)	(19,812)
Change in fair value of hedging derivatives	(1,079)	-
Net unrealised foreign exchange loss	2,657	4,069
Inventories written off	334	3,285
Share of profit of jointly controlled entities	(46,752)	(1,665)
Operating profit before working capital changes	203,228	321,323
Inventories	4,705	2,900
Trade and other receivables	1,173,998	70,617
Trade and other payables	(624,026)	(127,355)
Cash generated from operations	757,905	267,485
Interest paid	-	(765)
Tax paid	(16,068)	(21,007)
Net Cash Flow from Operating Activities	741,837	245,713
Purchase of property, plant and equipment	(95,391)	(95,636)
Net cash inflow on the dilution of interest in a subsidiary	-	3,924
Interest received	50,283	17,727
Dividend income from investment in jointly controlled entities	23,734	1,600
Net Cash Flow from Investing Activities	(21,374)	(72,385)
Proceeds from issuance of ordinary shares	-	980,780
Share issuance expenses	-	(24,902)
Dividends paid on ordinary shares	(80,000)	(300,000)
Repayment from immediate holding company	-	500,000
Net repayment of borrowings	-	(302,250)
Investment in jointly controlled entities	(3,000)	-
Net Cash Flow from Financing Activities	(83,000)	853,628
Net Change in Cash & Cash Equivalents	637,463	1,026,956
Cash & Cash Equivalents at the beginning of the year	1,448,122	765,899
Cash & Cash Equivalents at the end of the period	2,085,585	1,792,855

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Financial Statements for the year ended 31 March 2011)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 DECEMBER 2011

	<-----Equity attributable to equity holders of the Company----->						
	Share Capital RM '000	Share Premium RM '000	Distributable Retained Earnings RM '000	Hedging reserve RM '000	Total RM '000	Minority interest RM '000	Total Equity RM '000
9 MONTHS ENDED 31 DECEMBER 2011							
At 1 April 2011	800,000	818,263	680,127	-	2,298,390	3,302	2,301,692
Total comprehensive income	-	-	205,601	(3,407)	202,194	326	202,520
Transaction with equity holders of the Company							
Dividends on ordinary shares	-	-	(80,000)	-	(80,000)	-	(80,000)
Total transactions with equity holders of the Company	-	-	(80,000)	-	(80,000)	-	(80,000)
At 31 December 2011	800,000	818,263	805,728	(3,407)	2,420,584	3,628	2,424,212
9 MONTHS ENDED 31 DECEMBER 2010							
At 1 April 2010	16,220	-	1,182,159	-	1,198,379	14,785	1,213,164
Total comprehensive income	-	-	322,107	-	322,107	(144)	321,963
Transaction with equity holders of the Company							
Disposal of interest in a subsidiary	-	-	-	-	-	(11,211)	(11,211)
Dividends on ordinary shares	-	-	(300,000)	-	(300,000)	-	(300,000)
Issuance of ordinary shares	131,000	824,878	-	-	955,878	-	955,878
Issuance of bonus issue	652,780	-	(652,780)	-	-	-	-
Total transactions with equity holders of the Company	783,780	824,878	(952,780)	-	655,878	(11,211)	644,667
At 31 December 2010	800,000	824,878	551,486	-	2,176,364	3,430	2,179,794

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 March 2011)

NOTES TO THE CONDENSED FINANCIAL REPORT
The figures have not been audited.

A1. ACCOUNTING POLICIES

The interim financial statements have been prepared under the historical cost convention.

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

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 March 2011. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 March 2011.

A2. CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the quarterly condensed consolidated financial statements are consistent with those of the audited financial statements for the year ended 31 March 2011 except for the adoption of the new standards and interpretations which are mandatory for annual financial periods beginning on or after 1 July 2010 and 1 January 2011, noted below:

FRS 1: First-time Adoption of Financial Reporting Standards
FRS 1: Limited Exemption from Comparatives FRS 7 Disclosures for First Time Adopters (Amendment to FRS 1)
FRS 1: Additional Exemptions for First-time Adopters (Amendments to FRS 1)
FRS 2: Group Cash-settled Share-based Payment Transactions (Amendments to FRS 2)
FRS 3: Business Combinations (revised)
FRS 7: Improving Disclosure about Financial Instruments (Amendments to FRS 7)
FRS 127: Consolidated and Separate Financial Statements (amended)
Amendments to FRS 1: First-time Adoption of Financial Reporting Standards
Amendments to FRS 2: Share-based Payment
Amendments to FRS 3: Business Combinations
Amendments to FRS 5: Non-current Assets Held for Sale and Discontinued Operations
Amendments to FRS 7: Financial Instruments - Disclosures
Amendments to FRS 138: Intangible Assets
Amendments to FRSs 'Improvements to FRSs (2010)'
Amendments to IC Interpretation 9: Reassessment of Embedded Derivatives
IC Interpretation 4: Determining Whether an Arrangement contains a Lease
IC Interpretation 12: Service Concession Arrangements
IC Interpretation 16: Hedges of a Net Investment in a Foreign Operation
IC Interpretation 17: Distributions of Non-cash Assets to Owners
IC Interpretation 18: Transfer of Assets from Customers

Adoption of the above standards and interpretations did not have any effect on the financial performance or position of the Group except for those discussed below:

FRS 3: Business Combinations (revised) and FRS 127: Consolidated and Separate Financial Statements (amended)

FRS 3 (revised) introduces a number of changes to the accounting for business combinations occuring on or after 1 July 2010. These include changes that affect the valuation of non-controlling interest, the accounting for transaction costs, the initial recognition and subsequent measurement of a contingent consideration and business combinations achieved in stages. These changes will impact the amount of goodwill recognised, the reported results in the period that an acquisition occurs and future reported results.

FRS 127 (amended) requires that a change in the ownership interest of a subsidiary (without loss of control) to be accounted for as a transaction with owner in their capacity as owners and to be recorded in equity. Therefore, such transaction will no longer give rise to goodwill, nor will it give rise to a gain or loss. Furthermore, the amended standard changes the accounting for losses incurred by a subsidiary as well as loss of control of a subsidiary.

The changes by FRS 3 (revised) and FRS 127 (amended) will be applied prospectively and only affect future acquisition or loss of control of subsidiaries and transactions with non-controlling interests.

A3. AUDIT REPORT OF PRECEDING ANNUAL FINANCIAL STATEMENTS

There was no qualified audit report issued by the auditors in the annual financial statements for the year ended 31 March 2011.

A4. SEASONALITY OR CYCLICALITY OF OPERATIONS

The businesses of the Group are subject to fluctuations in level of activities in the oil and gas and shipping industries.

A5. EXCEPTIONAL ITEMS

There were no exceptional items during the quarter ended 31 December 2011.

A6. CHANGES IN ESTIMATES

There were no material changes in estimates reported in the current period or prior financial period.

A7. ISSUANCE OR REPAYMENT OF DEBT AND EQUITY SECURITIES

There were no issuance or repayment of debt and equity securities, share buy-backs, share cancellation or shares held as treasury shares and resale of treasury shares during the quarter ended 31 December 2011.

A8. DIVIDEND PAID

The Company paid a final dividend of 5 sen per share tax exempt single-tier (2010/11: nil) on 19 October 2011 in respect of the 2010/11 financial year, totalling RM80.0 million (2010/11: nil).

A9. SEGMENT REPORT

Segmental analysis for the current financial period to date is as follows:

	Engineering and Construction	Marine Conversion and Repair	Others	Eliminations	Total
	RM '000	RM '000	RM '000	RM '000	RM '000
REVENUE AND RESULT					
Revenue					
Total Revenue - External	1,840,311	295,888	835	-	2,137,034
Inter-Segment	-	51,734	235	(51,969) *	-
	1,840,311	347,622	1,070	(51,969)	2,137,034
Result					
Operating profit	157,005	28,252	40,865 **	(22,026) *	204,096

* Inter-segment revenue and transactions are eliminated on consolidation.

** Comprise of net foreign exchange gains and interest income.

A10. VALUATION OF PROPERTY

The valuations of land and buildings have been brought forward without any amendments from the most recent annual audited financial statements as no revaluation has been carried out since 31 March 2011.

A11. SUBSEQUENT MATERIAL EVENT

There was no material event subsequent to the current financial quarter to date.

A12. CHANGES IN THE COMPOSITION OF THE GROUP

There were no material change in the composition of the Group.

A13. CONTINGENT LIABILITIES

Contingent liabilities of the Group comprise the following :-

	RM '000
Unsecured	
Bank guarantees extended to third parties	8,073

A14. CAPITAL COMMITMENTS

	31 Dec 2011 RM '000	31 Mar 2011 RM '000
Approved and contracted for	143,658	87,176
Approved but not contracted for	162,783	422,755
	306,441	509,931

The outstanding capital commitments relate to the infrastructure upgrading works under the Yard Optimisation Programme and other investment projects.

B1. REVIEW OF PERFORMANCE

	Individual Quarter Ended		Cumulative Period Ended	
	31 Dec 2011 RM '000	31 Dec 2010 RM '000	31 Dec 2011 RM '000	31 Dec 2010 RM '000
Revenue				
Engineering and Construction	594,073	1,269,194	1,840,311	3,272,005
Marine Conversion and Repair	132,089	46,303	347,622	286,980
Others	83	591	1,070	1,572
Eliminations/Adjustments	(10,097) *	265 *	(51,969) *	(48,431) *
	716,148	1,316,353	2,137,034	3,512,126
Operating Profit				
Engineering and Construction	33,188	104,864	157,005	217,843
Marine Conversion and Repair	16,058	2,324	28,252	62,671
Others	26,712	7,076	40,865	1,064,193
Eliminations/Adjustments	(23,024) *	(1,905) *	(22,026) *	(1,035,661) *
	52,934	112,359	204,096	309,046

* Inter-segment revenue and transactions are eliminated on consolidation.

(a) Performance of current quarter against the corresponding quarter

The Group operating profit of RM52.9 million was lower against the corresponding quarter's operating profit of RM112.4 million. Detailed analysis by each segment is as follows:

Engineering and Construction

Revenue reduction for Engineering and Construction from RM1,269.2 million to RM594.1 million was mainly due to no further recognition of revenue from EPCIC Turkmenistan Block 1, Phase 1 project in the quarter as compared to the corresponding quarter. The project contract was novated to a jointly controlled entity, MMHE-TPGM Sdn Bhd with effect from 1 January 2011.

The operating profit for Engineering and Construction underwent similar reduction from RM104.9 million to RM33.2 million due to the above. The profit from EPCIC Turkmenistan Block 1, Phase 1 project is currently reflected in the share of profit of jointly controlled entities. Whilst there were new Topsides and Jackets projects secured that has commenced, their progress is still in preliminary stage to contribute significantly to the operating profit of the quarter.

Marine Conversion and Repair

Revenue of Marine Conversion and Repair improved from RM46.3 million to RM132.1 million due to the securement of two new conversion contracts, which has commenced during the period and higher numbers of energy vessels repair works secured during the quarter as compared to the corresponding quarter.

The operating profit for Marine Conversion and Repair improved during the quarter amounting to RM16.1 million as compared to RM2.3 million in the corresponding quarter. The increase was mainly due to the above increase in revenue although one of the secured conversion contract has yet to contribute any operating profit due to the works are still at preliminary stage.

The Group profit before tax for the quarter of RM54.1 million was lower against the corresponding quarter of RM113.3 million due to the above reduction in operating profits of the main segments.

B1. REVIEW OF PERFORMANCE (CONT'D.)

(b) Performance of current period against the corresponding period

The Group operating profit of RM204.1 million was lower against the corresponding period of RM309.1 million. Detailed analysis by each segment is as follows:

Engineering and Construction

Revenue reduction for Engineering and Construction from RM3,272.0 million to RM1,840.3 million was mainly due to no further recognition of revenue from EPCIC Turkmenistan Block 1, Phase 1 project in the quarter as compared to the corresponding period. The project contract was novated to a jointly controlled entity, MMHE-TPGM Sdn. Bhd. with effect from 1 January 2011.

The operating profit for Engineering and Construction underwent similar reduction from RM217.8 million to RM157.0 million due to the above. The profit from EPCIC Turkmenistan Block 1, Phase 1 project is currently reflected in the share of profit of jointly controlled entities. Whilst there were new Topsides and Jackets projects secured that has commenced, their progress is still in preliminary stage to contribute significantly to the operating profit of the period.

Marine Conversion and Repair

Revenue of Marine Conversion and Repair improved from RM287.0 million to RM347.6 million due to the securement of two new conversion contracts, which has commenced during the period and higher numbers of energy vessels repair works secured during the quarter as compared to the corresponding quarter. There were no conversion contracts in hand during the last corresponding period.

However, the operating profit for Marine Conversion and Repair has reduced during the period from RM62.7 million in the corresponding period to RM28.3 million. The variance was mainly contributed by the higher operating profit in the corresponding period due to a reversal of foreseeable losses for prior year conversion work as well as finalisation for major completed repair works. During the current period, lower operating profit was recorded as one of the conversion work is still in preliminary stage of execution.

The Group profit before tax for the period of RM250.8 million was lower against the corresponding period of RM309.9 million due to the above reduction in operating profits of the main segments coupled by the higher foreign exchange losses during the period.

B2. COMPARISON WITH PRECEDING QUARTER'S RESULTS

The Group's profit before taxation of RM54.1 million was lower against the preceeding quarter of RM100.4 million. The main reason for the lower performance was due to lesser profit recognised in the current quarter for EPCIC Turkmenistan Block 1, Phase 1 as the project is nearing completion.

B3. CURRENT YEAR PROSPECTS

Based on recent oil and gas discoveries in local offshore as well as increased activities to improve oil and gas production, capital expenditure in the upstream oil and gas sector is expected to remain relatively strong.

Our Engineering and Construction segment is expected to perform favourably through successful execution of projects-in-hand and recently secured contracts. The performance for Marine Repair and Conversion segment is expected to remain satisfactory.

B4. VARIANCE OF ACTUAL RESULTS COMPARED WITH FORECASTED AND SHORTFALL IN PROFIT GUARANTEE

The Company did not provide any profit forecast or profit guarantee in any public document.

B5. TAXATION

	Oct 11-Dec 11 RM '000	Apr 11-Dec 11 RM '000
Taxation for the period comprises the following charge:		
Income tax charge		
- current period	4,812	9,471
- prior year	(854)	(854)
Deferred taxation	3,707	36,304
	7,665	44,921

Domestic income tax is calculated at the Malaysian statutory tax rate of 25% of the estimated assessable profit for the period. Taxation for other jurisdictions is calculated at the rates prevailing in the respective jurisdictions.

B6. STATUS OF CORPORATE PROPOSALS

a) The status of utilisation of proceeds raised from corporate proposals as at 17 February 2011 (being a date not earlier than 7 days from the date of issue of the quarterly report) is as follows:

Purpose	Proposed Utilisation RM '000	Actual Utilisation To Date RM '000	Intended Timeframe for Utilisation	Deviation Amount RM '000	Deviation %
Yard Optimisation Programme	833,780	-	Within 24 months upon listing	-	-
Capital expenditure in Turkmenistan	110,000	-	Within 18 months upon listing	-	-
Listing expenses	37,000	31,517	Within 3 months upon listing	5,483	14.8
Total	980,780	31,517		5,483	14.8

The actual utilisation amount for the listing expenses was lower than the budgeted amount. Hence, the unutilised balance of RM5,483,000 will be utilised for the Yard Optimisation Programme as per disclosure in the Company's Prospectus dated 6 October 2010. The Yard Optimisation Programme is currently being reviewed in light of Sime Darby Engineering's yard acquisition for the most optimal utilisation and integration of the enlarged assets.

b) With reference to the condition imposed by the Securities Commission ("SC") for MHB to obtain the Certificates of Completion and Compliance for structures with temporary permits as disclosed in the listing prospectus ("Subject Properties") within 12 months from the date of the SC's approval on 30 August 2010 ("Outstanding Condition") and SC's subsequent approval for the extension of time until 31 December 2012 for MHB to comply with the Outstanding Condition, the status of compliance and remedial actions taken by MHB as of 31 December 2011 are as follows:

(i) The Certificates of Fitness for Occupation ("CF") were issued for 37 out of 71 Subject Properties. MHB's management is in the process of obtaining the CF for the remaining 34 Subject Properties ("Outstanding Subject Properties").

(ii) Application for CF was made and approval was granted by Majlis Perbandaran Pasir Gudang One Stop Center ("MPPGOSC") and Majlis Perbandaran Pasir Gudang ("MPPG") for 21 of the Outstanding Subject Properties. Notwithstanding the approval, the issuance of CF for these 21 Outstanding Subject Properties is still pending.

(iii) The management is in the process of obtaining the letter of support from Jabatan Bomba dan Penyelamat Malaysia, Negeri Johor ("BOMBA") for the remaining 13 Outstanding Subject Properties. The CF application for these remaining 13 Outstanding Subject Properties will be made as soon as the letter of support from BOMBA is obtained.

B7. GROUP BORROWINGS

There were no borrowings as at 31 December 2011.

B8. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

There were no off balance sheet financial instruments for the quarter ended 31 December 2011.

B9. CHANGES IN MATERIAL LITIGATION

There were no material litigation involving the Group as at 31 December 2011.

B10. DIVIDEND PROPOSED

The Board of Directors has recommended a final single tier dividend of 10 sen per share (2010/2011: 5 sen) in respect of the financial period ended 31 December 2011 amounting to RM160.0 million (2010/2011: RM80.0 million). The proposed dividend (if approved by the shareholders) will be paid on 4 July 2012 to shareholders registered at the close of business on 13 June 2012. A depositor shall qualify for entitlement to the dividend only in respect of:

(i) shares transferred into the depositor's securities account before 4.00 pm on 13 June 2012 in respect of ordinary transfers; and

(ii) shares bought on the "BMSB" on a cum entitlement basis according to the rules of "BMSB".

B11. DERIVATIVES

The Group entered into forward foreign currency contracts to manage the exposure to foreign exchange risk when it enters into transactions that are not denominated in their functional currencies.

Details of the Group's derivative financial instruments outstanding as at 31 December 2011 are as follows:

	Contract/ Notional Amount as at 31 December 2011 (in RM '000)	**Liability Fair Value (in RM '000)**
Forward foreign currency contracts		
- Less than 1 year	103,197	2,328

During the period, the Group has recognised a net gain of RM1,079,000 in its statement of comprehensive income in relation to the fair value movements on forward contract rates; and a net unrealised loss of RM3,407,000 in its equity in relation to fair value of the spot component of the hedged instrument.

B12. EARNINGS PER SHARE

In respect of earnings per share :-

i) The amount used as numerator for the calculation of basic earnings per share is RM46.4 million for the third quarter ended 31 December 2011 which are the same as the profit attributable to the equity holders of the Company as shown in the condensed consolidated statement of comprehensive income.

ii) The weighted average number of ordinary shares used as the denominator in calculating the basic earnings per share and dilutive earnings per share for the third quarter ended 31 December 2011 is 1,600.0 million.

The Group does not have any financial instrument or other contract that may entitle its holder to ordinary shares and therefore, dilutive to its basic earnings per share.

B13. REALISED AND UNREALISED PROFITS

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

	31 December 2011 RM '000	31 March 2011 RM '000
Total retained profits of MHB and its subsidiaries:		
- Realised	662,921	440,769
- Unrealised	(67,207)	28,411
	595,714	469,180
Total share of retained profits from jointly controlled entities:		
- Realised	44,751	23,413
- Unrealised	1,914	234
	642,379	492,827
Add: Consolidation adjustments	163,349	187,300
Total Group retained profits as per consolidated accounts	805,728	680,127

All retained profits for the Company level is realised profits.

B14. PROFIT FOR THE PERIOD

	Individual Quarter Ended		Cumulative Period Ended	
	31 Dec 2011 RM '000	31 Dec 2010 RM '000	31 Dec 2011 RM '000	31 Dec 2010 RM '000
Profit for the period is arrived at after charging:				
Depreciation and amortisation	(11,361)	(10,800)	(31,553)	(25,154)
Impairment loss of receivables	(4,303)	-	(4,303)	-
Finance costs	-	(11)	-	(765)
Net foreign exchange loss	-	(197)	(10,408)	-
Provision for and write off of inventories	(289)	-	(334)	(3,285)
and after crediting:				
Interest income	16,342	4,661	43,954	19,811
Rental income	1,060	317	1,870	1,413
Net foreign exchange gain	3,436	-	-	4,793
Other income	3,955	3,232	16,593	6,294