

QUARTERLY REPORT

This is a quarterly report on consolidated results for the year ended 31 December 2014
The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2014

	INDIVIDUAL QUARTER		CUMULATIVE	
	CURRENT YEAR QUARTER 31 DEC 2014 RM '000	PRECEDING YEAR CORRESPONDING QUARTER 31 DEC 2013 RM '000	CURRENT YEAR TO DATE 31 DEC 2014 RM '000	PRECEDING YEAR TO DATE 31 DEC 2013 RM '000
Revenue	508,343	726,306	2,700,505	2,884,518
Other operating income	42,417	15,222	66,776	45,193
Operating profit	41,737	46,969	122,624	196,266
Share of (loss)/profit of joint ventures	(2,474)	77	(3,511)	1,305
Profit before taxation	39,263	47,046	119,113	197,571
Taxation	(22,318)	55,100	11,508	39,615
Profit after taxation	16,945	102,146	130,621	237,186
Other comprehensive income:				
Fair value (loss)/gain on cash flow hedges	(618)	79	(877)	1,295
Total comprehensive income for the year	16,327	102,225	129,744	238,481
Profit attributable to:				
Equity holders of the Company	16,482	102,030	129,930	236,474
Non-controlling interests	463	116	691	712
	16,945	102,146	130,621	237,186
Total comprehensive income attributable to:				
Equity holders of the Company	15,864	102,109	129,053	237,769
Non-controlling interests	463	116	691	712
	16,327	102,225	129,744	238,481
Earnings per share attributable to equity holders of the Company:				
(i) Basic (sen)	1.0	6.4	8.1	14.8
(ii) Dilutive (sen)	1.0	6.4	8.1	14.8

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2014

	AS AT END OF CURRENT QUARTER 31 DEC 2014 RM '000	AS AT PRECEDING FINANCIAL YEAR END 31 DEC 2013 RM '000
Non-Current Assets		
<i>Property, Plant and Equipment</i>	1,607,347	1,512,284
<i>Prepaid Land Lease Payments</i>	237,635	244,730
<i>Investment in Joint Ventures</i>	17,085	20,596
<i>Goodwill</i>	62,783	62,783
<i>Deferred Tax Assets</i>	80,602	61,208
	<u>2,005,452</u>	<u>1,901,601</u>
Current Assets		
<i>Inventories</i>	11,722	12,582
<i>Trade & Other Receivables</i>	1,850,780	2,480,835
<i>Assets held for sale</i>	6,282	-
<i>Derivatives</i>	364	1,918
<i>Cash and Cash Equivalents</i>	589,228	623,184
	<u>2,458,376</u>	<u>3,118,519</u>
Current Liabilities		
<i>Trade & Other Payables</i>	1,490,640	2,128,096
<i>Derivatives</i>	118	574
<i>Provisions</i>	53,813	1,653
<i>Borrowings</i>	265,000	290,000
<i>Provision for Taxation</i>	18,134	13,418
	<u>1,827,705</u>	<u>2,433,741</u>
Net Current Assets	<u>630,671</u>	<u>684,778</u>
	<u>2,636,123</u>	<u>2,586,379</u>
Equity attributable to equity holders of the Company		
<i>Share Capital</i>	800,000	800,000
<i>Share Premium</i>	818,263	818,263
<i>Cash Flow Hedge Reserve</i>	501	1,378
<i>Retained Earnings</i>	1,014,140	964,210
	<u>2,632,904</u>	<u>2,583,851</u>
Non-controlling interests	3,219	2,528
Total equity	<u>2,636,123</u>	<u>2,586,379</u>
	<u>2,636,123</u>	<u>2,586,379</u>

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2014

	CUMULATIVE	
	CURRENT YEAR TO DATE 31 DEC 2014 RM '000	PRECEDING YEAR TO DATE 31 DEC 2013 RM '000
Profit before taxation	119,113	197,571
Adjustments for:		
Property, plant and equipment		
- depreciation	69,720	59,110
- write off	2,038	1,089
- impairment loss	4,967	-
Amortisation of land use rights	7,095	8,783
Provision/(reversal) for warranty	17,175	(5,448)
Provision for liquidated ascertained damages	34,985	-
Net reversal of impairment loss of trade receivables	5,322	(872)
Interest income	(16,605)	(17,230)
Change in fair value of hedging derivatives	221	(217)
Net unrealised foreign exchange (gain)/loss	(22,990)	825
Finance cost	13,093	5,731
Inventories written off	1,435	465
Share of loss/(profit) of joint ventures	3,511	(1,305)
Operating profit before working capital changes	239,080	248,502
Inventories	(575)	(1,425)
Trade and other receivables	637,671	(366,423)
Trade and other payables	(627,403)	(157,959)
Cash generated from/(used in) operations	248,773	(277,305)
Tax paid	(9,170)	(16,260)
Refund from tax	5,999	-
Net Cash Flow generated from/(used in) Operating Activities	245,602	(293,565)
Purchase of property, plant and equipment	(178,070)	(131,446)
Interest received	16,605	19,835
Dividend Income from Joint Ventures	-	15,000
Net Cash Flow used in Investing Activities	(161,465)	(96,611)
Interest paid	(13,093)	(3,928)
Dividends paid on ordinary shares	(80,000)	(160,000)
Dividends paid to non-controlling interests of subsidiaries	-	(3,000)
Drawdown on revolving credit facilities	764,000	530,000
Repayment on revolving credit facilities	(789,000)	(240,000)
Net Cash Flow (used in)/generated from Financing Activities	(118,093)	123,072
Net Change in Cash & Cash Equivalents	(33,956)	(267,104)
Cash & Cash Equivalents at the beginning of the year	623,184	890,288
Cash & Cash Equivalents at the end of the year	589,228	623,184

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2014

	<----Equity attributable to equity holders of the Company---->						
	Share Capital RM '000	Share Premium RM '000	Distributable Retained Earnings RM '000	Cash flow Hedge Reserve RM '000	Total RM '000	Non-controlling Interests RM '000	Total Equity RM '000
12 MONTHS ENDED 31 DECEMBER 2014							
At 1 January 2014	800,000	818,263	964,210	1,378	2,583,851	2,528	2,586,379
Total comprehensive income	-	-	129,930	(877)	129,053	691	129,744
Transaction with equity holders of the Company							
Dividend on ordinary shares	-	-	(80,000)	-	(80,000)	-	(80,000)
At 31 December 2014	<u>800,000</u>	<u>818,263</u>	<u>1,014,140</u>	<u>501</u>	<u>2,632,904</u>	<u>3,219</u>	<u>2,636,123</u>
12 MONTHS ENDED 31 DECEMBER 2013							
At 1 January 2013	800,000	818,263	887,736	83	2,506,082	4,816	2,510,898
Total comprehensive income	-	-	236,474	1,295	237,769	712	238,481
Transaction with equity holders of the Company							
Dividend on ordinary shares	-	-	(160,000)	-	(160,000)	(3,000)	(163,000)
At 31 December 2013	<u>800,000</u>	<u>818,263</u>	<u>964,210</u>	<u>1,378</u>	<u>2,583,851</u>	<u>2,528</u>	<u>2,586,379</u>

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

A1. CORPORATE INFORMATION

Malaysia Marine and Heavy Engineering Holdings 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 4 February 2015.

A2. BASIS OF PREPARATION

The condensed consolidated interim financial statements (Condensed Report) have been prepared under the historical cost convention.

These condensed consolidated interim financial statements, for the year ended 31 December 2014 have been prepared in accordance with MFRS 134 *Interim Financial Reporting* and paragraph 9.22 of the Listing Requirement of Bursa Malaysia Securities Berhad. These condensed consolidated interim financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board.

The condensed report should be read in conjunction with the audited financial statements for financial 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.

A3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the quarterly condensed report are consistent with those of the audited financial statement for the year ended 31 December 2013 except for the adoption of the new standards and interpretation which are mandatory for the annual financial period beginning on or after 1 January 2014 and 1 July 2014, noted below:

MFRS and amendments effective for annual periods beginning on or after 1 January 2014:

Amendments to MFRS 10: Consolidated Financial Statements
Amendments to MFRS 12: Disclosure of Interests in Other Entities
Amendments to MFRS 127: Consolidated and Separate Financial Statements
Amendments to MFRS 132: Financial Instruments: Presentation – Offsetting Financial Assets and Financial Liabilities
Amendments to MFRS 136: Recoverable Amount Disclosures for Non-financial Assets
Amendments to MFRS 139: Novation of Derivatives and Continuation of Hedge Accounting

MFRS and amendments effective for annual periods beginning on or after 1 July 2014:

Amendments to MFRS 2: Share-based Payment (Annual Improvements 2010-2012 Cycle)
Amendments to MFRS 3: Business Combinations (Annual Improvements 2010-2012 Cycle)
Amendments to MFRS 3: Business Combinations (Annual Improvements 2011-2013 Cycle)
Amendments to MFRS 8: Operating Segments (Annual Improvements 2010-2012 Cycle)
Amendments to MFRS 13: Fair Value Measurement (Annual Improvements 2011-2013 Cycle)
Amendments to MFRS 116: Property, Plant and Equipment (Annual Improvements 2010-2012 Cycle)
Amendments to MFRS 119: Defined Benefit Plans: Employee Contributions
Amendments to MFRS 124: Related Party Disclosures (Annual Improvements 2010-2012 Cycle)
Amendments to MFRS 138: Intangible Assets (Annual Improvements 2010-2012 Cycle)
Amendments to MFRS 140: Investment Property (Annual Improvements 2011-2013 Cycle)

A4. AUDIT REPORT OF PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the financial statements for the year ended 31 December 2013 was not qualified.

A5. 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.

A6. EXCEPTIONAL ITEMS

There were no exceptional items during the quarter ended 31 December 2014.

A7. CHANGES IN ESTIMATES

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

A8. 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 2014.

A9. DIVIDEND PAID

The Company paid a final dividend of 5 sen per share on 16 June 2014 in respect of the 2013 financial year, totalling RM80.0 million (2013: RM160.0 million).

A10. SEGMENT REPORT

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

	Offshore RM '000	Marine RM '000	Others RM '000	Eliminations RM '000	Total RM '000
REVENUE AND RESULT					
Revenue					
Total Revenue - External	2,447,656	252,849	-	-	2,700,505
Inter-Segment	-	67,949	120	(68,069) *	-
	<u>2,447,656</u>	<u>320,798</u>	<u>120</u>	<u>(68,069)</u>	<u>2,700,505</u>
Result					
Operating profit	<u>64,686</u>	<u>32,809</u>	<u>49,682</u> **	<u>(24,553)</u> *	122,624
Share of results of joint ventures					(3,511)
Profit before taxation					<u>119,113</u>

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

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

There has been no material change in total assets and no differences in the basis of segmentation or in the basis of measurement of segment profit or loss as compared to the last annual financial statements.

A11. 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 December 2013.

A12. GOODWILL

	31 Dec 2014 RM'000	31 Dec 2013 RM'000
Cost	<u>62,783</u>	<u>62,783</u>

Goodwill is tested for impairment on annual basis (31 December) or when circumstances indicate that the carrying value may be impaired. The Group's impairment test is a comparison of the goodwill's carrying value against its value-in-use (calculated using forecast on Earnings before Interest, Taxation, Depreciation and Amortisation ("EBITDA") based on approved financial budget covering a five-year period).

A13. SUBSEQUENT MATERIAL EVENT

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

A14. CHANGES IN THE COMPOSITION OF THE GROUP

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

A15. CONTINGENT LIABILITIES

Contingent liabilities of the Group comprise the following :-

	31 Dec 2014 RM '000	31 Dec 2013 RM '000
Unsecured		
Bank guarantees extended to: -		
- Related companies	147,886	126,439
- Third parties	146,573	133,515
	<u>294,459</u>	<u>259,954</u>

A16. CAPITAL COMMITMENTS

	31 Dec 2014 RM '000	31 Dec 2013 RM '000
Approved and contracted for	310,230	158,687
Approved but not contracted for	28,098	571,451
	<u>338,328</u>	<u>730,138</u>

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

A17. FAIR VALUE HIERARCHY

The Group uses the following hierarchy for determining the fair value of all financial instruments carried at fair value:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 - Input that are based on observable market data, either directly or indirectly

Level 3 - Input that are not based on observable market data

The derivatives of the Group amounting to RM246,000 in debit (31.12.2013: RM1,344,000 in debit) are measured at Level 2 hierarchy.

B1. REVIEW OF PERFORMANCE

	Individual Quarter Ended		Cumulative Period Ended	
	31 Dec 2014 RM '000	31 Dec 2013 RM '000	31 Dec 2014 RM '000	31 Dec 2013 RM '000
Revenue				
Offshore	422,619	665,536	2,447,656	2,599,870
Marine	117,151	90,320	320,798	372,845
Others	40	10	120	40
Eliminations/Adjustments	(31,467)	(29,560)	(68,069)	(88,237) *A
	<u>508,343</u>	<u>726,306</u>	<u>2,700,505</u>	<u>2,884,518</u>
Operating Profit				
Offshore	10,743	24,034	64,686	123,178
Marine	13,024	19,241	32,809	70,352
Others	24,900	14,709	49,682	23,011
Eliminations/Adjustments	(6,930)	(11,015)	(24,553)	(20,275) *#
	<u>41,737</u>	<u>46,969</u>	<u>122,624</u>	<u>196,266</u>

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

^ Inter-segment revenue elimination

Marine	31,427	29,520	67,949	88,197
Others	40	40	120	40

Inter-segment operating profit elimination

Offshore	5,637	9,845	20,374	18,247
Marine	1,293	1,170	4,179	2,028

Performance of current quarter against the corresponding quarter

The Group's operating profit is lower at RM41.7 million against RM47.0 million in the corresponding quarter. The variance is segmentally analysed as follows:

Offshore

Offshore registered lower revenue and operating profits as contribution from on going projects are relatively lower against corresponding quarter which was predominantly attributed to projects which have subsequently sailed away or nearing completion.

Marine

Marine's revenue is higher against corresponding quarter mainly due to higher number of LNG, tankers and FSU vessels repaired.

However, Marine registered relatively lower operating profit against corresponding quarter as the latter includes reversal of provision for completed project.

Group

The Group produced a lower profit before tax of RM39.3 million against RM47.0 million in the corresponding quarter in line with lower profit from both Offshore and Marine segments.

Performance of current year against the corresponding year

The Group's operating profit is lower at RM122.6 million against RM196.3 million in the corresponding year. The variance is segmentally analysed as follows:

Offshore

Revenue for Offshore is relatively lower as most projects in hand are at the tail end or had sailed away. During the year, the Group has successfully delivered FPSO Cendor to MISC Berhad, Tapis R Topsides to Exxon Mobil Exploration and Production Malaysia Inc. and Keababangan Topsides to Keababangan Petroleum Operating Company Sdn. Bhd.

Operating profit is also lower during the year mainly due to higher operating expenses incurred.

Marine

Marine's revenue is lower against corresponding year mainly due to lower value per vessel repaired during the year, such as rigs and support vessels.

Operating profit for Marine is lower against corresponding year in line with lower revenue generated and higher operating cost incurred during the year.

Group

The Group produced a lower profit before tax of RM119.1 million for the current year against RM197.6 million in the corresponding year resulted from lower contribution from both Offshore and Marine segments.

B2. COMPARISON WITH PRECEDING QUARTER'S RESULTS

The Group's registered higher profit before taxation of RM39.3 million against the preceding quarter's performance of RM20.1 million. The variance was mainly due to higher contribution from Marine segment.

B3. CURRENT YEAR PROSPECTS

Over the last six months, the oil price has dropped from USD120 per barrel to USD54 (Brent as at 4 February 2015), making 2015 a challenging year for the oil and gas (O&G) industry. Major oil companies have announced reduction in their capital and operating expenditure to cushion the impact to their bottom line.

MHB's offshore business performance will be underpinned by the current projects in hand. Securing the orderbook will prove to be challenging in the current uncertainty in the environment stated above.

MHB's marine business is expected to remain steady despite the challenges by regional competitors with higher repair capacity.

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

	31 Dec 2014 RM '000	31 Dec 2013 RM '000
Taxation for the period comprises the following charge:		
Income tax charge		
- current period	7,644	8,302
- prior year	242	3,946
Deferred taxation	<u>(19,394)</u>	<u>(51,863)</u>
	<u>(11,508)</u>	<u>(39,615)</u>

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

The status of utilisation of proceeds raised from corporate proposals as at 29 Jan 2015 (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	First Revision on 4 April 2012 RM '000	Second Revision on 21 February 2014 RM '000	Actual Utilisation To Date RM '000	Intended Timeframe for Utilisation	Deviation Amount RM '000
Yard Optimisation Programme	833,780	445,830	555,830	555,830	Within 48 months upon listing	-
Capital expenditure in Turkmenistan ¹	110,000	110,000	-	-	Within 48 months upon listing	-
Acquisition of PG Yard from SDE ²	-	393,433	393,433	393,433	Immediate	-
Listing expenses ³	37,000	31,517	31,517	31,517	Within 3 months upon listing	-
Total	<u>980,780</u>	<u>980,780</u>	<u>980,780</u>	<u>980,780</u>		<u>-</u>

Note:

- The full amount of RM110 million has been reallocated to Yard Optimisation Programme from capital expenditure in Turkmenistan.
- The purchase consideration for the Acquisition amounting RM393,433,000 was utilised from the allocation for the Yard Optimisation Programme as it forms part and parcel of the Yard Optimisation Programme.
- As the actual listing expenses were lower than the estimated amount, the unutilised balance of RM5,483,000 was allocated for the Yard Optimisation Programme as per disclosure in the Company's Prospectus dated 6 October 2010.
- The Group has fully utilised the IPO proceed as at reporting date.

B7. GROUP BORROWINGS

The tenure of Group borrowings as at 31 December 2014 classified as short term as well as unsecured categories are as follows: -

	31 Dec 2014 RM '000	31 Dec 2013 RM '000
Short Term Borrowings		
Unsecured	<u>265,000</u>	<u>290,000</u>

B8. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

There were no off balance sheet financial instruments for the quarter ended 31 December 2014.

B9. CHANGES IN MATERIAL LITIGATION

There were no material litigation involving the Group as at 31 December 2014.

B10. DIVIDEND PROPOSED

No dividend has been proposed for the quarter ended 31 December 2014.

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 2014 are as follows:

	Contract/ Notional Amount as at 31 Dec 2014 (in RM '000)	Fair Value gain/(loss) (in RM '000)
Forward foreign currency contracts	50,324	246

During the year, the Group has recognised a net loss of RM877,000 in its statement of comprehensive income mainly due to settlement of the forward foreign currency contracts in the current year, and a net unrealised gain of RM501,000 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 RM130.0 million in credit for the fourth quarter ended 31 December 2014 which is 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 fourth quarter ended 31 December 2014 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 the retained profits of the Group as at 31 December 2014 and 31 December 2013 into realised and unrealised profits is presented in accordance with the directives issued by Bursa Malaysia Securities Berhad dated 25 March 2010 and 20 December 2010, prepared in accordance with *Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits and Losses* in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by Malaysian Institute of Accountants.

	31 Dec 2014 RM '000	31 Dec 2013 RM '000
Total retained profits of the Company and its subsidiaries:		
- Realised	860,195	788,231
- Unrealised	17,018	27,758
	<u>877,213</u>	<u>815,989</u>
Total share of retained profits from jointly controlled entities:		
- Realised	2,534	6,157
- Unrealised	179	67
	<u>879,926</u>	<u>822,213</u>
Add: Consolidation adjustments	134,214	141,997
Total Group retained profits as per consolidated accounts	<u><u>1,014,140</u></u>	<u><u>964,210</u></u>

All retained profits for the Company level are realised profits.

B14. PROFIT FOR THE PERIOD

	Individual Quarter Ended		Cumulative Period Ended	
	31 Dec 2014 RM '000	31 Dec 2013 RM '000	31 Dec 2014 RM '000	31 Dec 2013 RM '000
Profit for the period is arrived at				
after charging:				
Property, plant and equipment				
- depreciation and amortisation	21,651	16,110	69,720	59,110
- written off	1,161	955	2,038	1,089
- impairment loss	4,967	-	4,967	-
Amortisation of land use rights	2,765	2,195	7,095	8,783
Net unrealised foreign exchange loss	-	831	-	825
Inventories written off	1,669	498	1,435	465
Finance costs	3,613	2,712	13,093	5,731
Change in fair value of hedging derivatives	-	-	221	-
Net impairment loss on trade receivables	5,322	1,885	5,322	-
after (crediting):				
Interest income	(5,050)	(3,796)	(16,605)	(17,230)
Rental income	(245)	(2,745)	(1,090)	(3,081)
Income from scrap disposal	(2,845)	(2,023)	(14,411)	(12,934)
Change in fair value of hedging derivatives	(69)	(706)	-	(217)
Net unrealised foreign exchange gain	(22,100)	-	(22,990)	-
Net reversal of impairment loss on trade receivables	-	-	-	(872)