

MATRIX CONCEPTS HOLDINGS BERHAD*(Incorporated in Malaysia-Co. No. 414615-U)***QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR
THE FINANCIAL PERIOD ENDED 31 MARCH 2014**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT PERIOD QUARTER 31 March 2014 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31 March 2013 RM'000	CURRENT PERIOD TO DATE 31 March 2014 RM'000	PRECEDING YEAR CORRESPONDING PERIOD TO DATE 31 March 2013 RM'000
Revenue	134,700	155,591	134,700	155,591
Cost of Sales	(66,913)	(81,108)	(66,913)	(81,108)
Gross Profit	67,787	74,483	67,787	74,483
Other Income	671	224	671	224
Selling and Marketing Expenses	(3,372)	(2,281)	(3,372)	(2,281)
Administrative and general expenses	(10,689)	(10,773)	(10,689)	(10,773)
Operating Profit	54,397	61,653	54,397	61,653
Finance Costs	(439)	(175)	(439)	(175)
Profit Before Taxation	53,958	61,478	53,958	61,478
Income Tax Expenses	(15,408)	(15,494)	(15,408)	(15,494)
Profit For The Period	38,550	45,984	38,550	45,984
Profit attributable to :				
Equity Holders of the Company	38,550	45,984	38,550	45,984
Minority Interest	-	-	-	-
	38,550	45,984	38,550	45,984
Earnings Per Share Attributable To Equity Holders Of The Company				
- Basic (sen)	12.8	63.7	12.8	63.7
- Diluted (sen)	12.4	N/A	12.4	N/A

Notes:

N/A Not applicable.

1. The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended ("FYE") 31 December 2013 and the accompanying explanatory notes attached to this interim financial statements.

MATRIX CONCEPTS HOLDINGS BERHAD*(Incorporated in Malaysia-Co. No. 414615-U)***QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2014**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(UNAUDITED) As at 31 March 2014 RM'000	(AUDITED) As at 31 December 2013 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	12,478	11,891
Investment properties	95,853	67,673
Development properties	38,488	38,232
Investment	15,000	15,000
Deferred tax assets	5,736	5,683
Goodwill arising on consolidation	*	*
	167,555	138,479
Current assets		
Development properties in progress	523,465	497,230
Inventories	701	773
Trade and other receivables	144,335	160,938
Deposits, cash and bank balance	128,410	100,969
	796,911	759,910
TOTAL ASSETS	964,466	898,389
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	302,957	301,173
Share premium	72,955	69,229
Share option	2,938	899
Capital reserve	303	303
Retained profits	202,846	179,424
	581,999	551,028
Non-controlling interest	*	*
TOTAL EQUITY	581,999	551,028
Non-current liabilities		
Borrowings	13,249	11,043
	13,249	11,043
Current liabilities		
Trade and other payables	299,252	246,639
Borrowings	34,378	39,832
Dividend payable	15,148	30,117
Current tax liabilities	20,440	19,730
	369,218	336,318
TOTAL LIABILITIES	382,467	347,361
TOTAL EQUITY AND LIABILITIES	964,466	898,389
Net Assets Per Share (RM)	1.92	1.83

Notes:

* Represents RM1.00.

1. The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended ("FYE") 31 December 2013 and the accompanying explanatory notes attached to this interim financial statements.

MATRIX CONCEPTS HOLDINGS BERHAD
(Incorporated in Malaysia-Co. No. 414615-U)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2014



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital RM'000	Share Premium RM'000	Share Option RM'000	Retained Profits RM'000	Capital Reserve RM'000	Non-Controlling Interest RM'000	Total RM'000
<u>3 months ended 31 March 2013 (Unaudited)</u>							
As at 1 January 2013	51,101	-	-	290,529	303	*	341,933
Issuance of bonus shares	186,399	-	-	(186,399)	-	-	-
Total comprehensive income for the period	-	-	-	45,984	-	-	45,984
As at 31 March 2013	237,500	-	-	150,114	303	*	387,917
<u>3 months ended 31 March 2014 (Unaudited)</u>							
As at 1 January 2014	301,173	69,229	899	179,424	303	*	551,028
Issuance of new ordinary shares pursuant to - Exercise of ESOS	1,784	3,726	(970)				4,540
Total comprehensive income for the period	-	-	-	38,550	-	-	38,550
Dividend	-	-	-	(15,148)	-	-	(15,148)
Options granted under ESOS	-	-	3,029	-	-	-	3,029
ESOS lapsed/forfeited	-	-	(20)	20	-	-	-
As at 31 March 2014	302,957	72,955	2,938	202,846	303	*	581,999

Notes:

* Represents RM1.00.

1. The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2013

MATRIX CONCEPTS HOLDINGS BERHAD
(Incorporated in Malaysia-Co. No. 414615-U)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2014



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	FOR THE 3 MONTHS PERIOD ENDED 31 March 2014 RM'000	FOR THE 3 MONTHS PERIOD ENDED 31 March 2014 RM'000
Cash Flow From Operating Activities		
Profit before income tax	53,958	61,478
Adjustments for :-		
Option reserve	3,029	-
Depreciation	586	565
Interest Income	(554)	(152)
Interest expenses	439	175
Operating profit before working capital changes	57,458	62,066
Decrease/(Increase) in inventories	72	(601)
Increase in development properties	(256)	-
(Increase)/Decrease in development properties-in-progress	(26,234)	13,277
Increase in receivables	16,601	(50,743)
Increase/(Decrease) in payables	52,612	(5,931)
Cash generated from operations	100,253	18,068
Interest received	554	152
Interest paid	(439)	(175)
Tax paid	(14,751)	(8,507)
Net cash provided by operating activities	85,617	9,538
Cash Flow From Investing Activities		
Purchase of property, plant and equipment	(1,172)	(368)
Investment properties	(28,180)	-
Net cash used in investing activities	(29,352)	(368)
Cash Flow From Financing Activities		
Proceed from issuance of share	4,540	-
Dividend paid	(30,117)	-
Repayment of term loan	(3,371)	(873)
Hire purchase instalments paid	(89)	(180)
Net cash used in financing activities	(29,037)	(1,053)
Net changes in cash and cash equivalents	27,228	8,117
Cash and cash equivalents at beginning of period	68,792	30,394
Cash & cash equivalents at end of period	96,020	38,511
Cash and cash equivalents comprise of :-		
Cash and bank balance	128,410	51,463
Bank overdrafts	(32,390)	(12,952)
	96,020	38,511

Note:

- The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2013.

MATRIX CONCEPTS HOLDINGS BERHAD (Company No: 414615-U)
(INCORPORATED IN MALAYSIA)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL PERIOD ENDED 31
MARCH 2014

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS (MFRS 134):

A1. Accounting Policies and Basis of Preparation

The interim financial report is unaudited and is prepared in accordance with MFRS134 “Interim Financial Reporting” and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**Listing Requirements**”).

The interim financial statements should be read in conjunction with the Audited Financial Statements of Matrix Concepts Holdings Berhad (“**Company**”) and its subsidiaries (“**Group**”) for the FYE 31 December 2013 and the explanatory notes attached therein. These explanatory notes attached to these 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 financial year ended 31 December 2013.

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 31 December 2013, except for the adoption of the following Standards, Amendments and Issues Committee (“**IC**”) Interpretations that have been issued by the Malaysian Accounting Standards Board (“**MASB**”):

MFRS, Amendments to MFRS and IC Interpretations		<i>Effective for annual periods beginning on or after</i>
Amendments to MFRS 12	Disclosure of Interests in Other Entities	1 January 2014
Amendments to MFRS 127	Investment Entities	1 January 2014
Amendments to MFRS 132	Financial Instruments	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
Amendments to MFRS 9	Financial instruments	1 January 2015

The Group and the Company will adopt the above pronouncements when they become effective in the respective financial periods. These pronouncements are not expected to have any effect to the financial statements of the Group and of the Company upon their initial application.

A2. Seasonal or Cyclical Factors

The results for the current financial quarter ended 31 March 2014 under review and the financial period-to-date were not materially affected by seasonal or cyclical factors.

A3. Items of unusual nature and amount

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group that were unusual because of their nature, size or incidence during the current financial quarter ended 31 March 2014 under review and the financial period-to-date.

A4. Material Changes in Estimates

There were no changes in the estimates of amounts reported in prior financial years that had a material effect on the current financial quarter ended 31 March 2014 under review and the financial period-to-date.

MATRIX CONCEPTS HOLDINGS BERHAD (Company No: 414615-U)
(INCORPORATED IN MALAYSIA)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2014

A5. Issuance, cancellations, repurchase, resale and repayments of debts and equity securities

Save for the issuance of 1,783,700 new ordinary shares of RM1.00 each in Matrix Concepts (“**Matrix Concepts Shares**”) pursuant to the exercise of employee share options (“**ESOS Options**”), there were no issuance, cancellations, repurchase, resale and repayments of debts and equity securities during the financial quarter ended 31 March 2014 under review.

Pursuant thereto, the issued and paid-up share capital of the Company had increased from RM301,173,200 comprising of 301,173,200 Matrix Concepts Shares to RM302,956,900 comprising of 302,956,900 Matrix Concepts Shares for the current financial quarter ended 31 March 2014 under review.

A6. Dividends Paid

During the financial quarter ended 31 March 2014 under review, the Company had paid its third interim single tier dividend of 5 sen per Matrix Concepts Share and a special single tier dividend of 5 sen per Matrix Concepts Share for the financial year ended 31 December 2013, which were both paid on 13 January 2014 to all holders of ordinary shares whose names appeared in the Record of Depositors at the close of business on 31 December 2013.

Please refer to Note B10 on dividends declared.

A7. Segmental Information

The Group’s profits for the financial quarter ended 31 March 2014 under review and the financial period-to-date were derived solely from the Group’s property development business. As such, no segmental reporting was prepared.

A8. Valuation of property, plant and equipment

There were no valuations carried out on property, plant and equipment of the Group during the financial quarter ended 31 March 2014 under review.

A9. Commitments

The commitments of the Company as at the end of the financial quarter ended 31 March 2014 under review and the financial period-to-date are as follows:

	Current quarter ended 31.03.2014 RM’000	Cumulative period-to-date 31.03.2014 RM’000
Contracted but not provided for:		
- Land held for property development	-	74,822
- Construction of Matrix Global School	-	49,090
Total	-	123,912

A10. Material subsequent event

There were no material events subsequent to the end of the financial quarter ended 31 March 2014 under review up to the date of this report which is likely to substantially affect the results of the operations of the Group.

MATRIX CONCEPTS HOLDINGS BERHAD (Company No: 414615-U)
(INCORPORATED IN MALAYSIA)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2014

A11. Significant event during the period

There were no significant events outside the ordinary course of business during the financial quarter ended 31 March 2014 that have not been reflected in this interim financial statements.

A12. Changes in the Composition of the Group

There were no changes in the composition of the Group during the financial quarter ended 31 March 2014 under review.

A13. Contingent Liabilities and Contingent Assets

The Group does not have any material contingent assets to be disclosed as at 31 March 2014.

Details of contingent liabilities of the Group for the financial period-to-date are as follows:

	Cumulative period-to-date 31.03.2014 RM'000	Audited 31.12.2013 RM'000
Corporate guarantees given to financial institutions and a third party for facilities utilised by certain subsidiaries	60,506	62,890

A14. Significant Related Party Disclosures

Save as disclosed below, there was no other significant related party transactions during the financial quarter ended 31 March 2014 under review and the financial period-to-date:

	Current quarter ended 31.03.2014 RM'000	Cumulative period-to-date 31.03.2014 RM'000
Purchase of building materials from related parties	14,368	14,368
Rental payments made to related parties	21	21

B. ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS

B1. Review of Performance

For the financial quarter ended 31 March 2014 under review and the financial period to date, the Group recorded revenue of RM134.7 million which represents a decrease of RM20.9 million or 13.4% as compared to the revenue recorded in the financial quarter ended 31 March 2013 of RM155.6 million. Correspondingly, the profit before tax of RM54.0 million achieved for the financial quarter ended 31 March 2014 represents a decrease of RM7.5 million or 12.2% as compared to the profit before tax of RM61.5 million recorded for the financial quarter ended 31 March 2013.

MATRIX CONCEPTS HOLDINGS BERHAD (Company No: 414615-U)
(INCORPORATED IN MALAYSIA)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL PERIOD ENDED 31
MARCH 2014

The decline in the Group's operating results for the current quarter under review as compared to the preceding year's corresponding quarter was partly because the Group's Hijayu 1A (Phase 1) development project had yet to reach a particular stage of completion for the recognition of revenue. In addition thereto, during the preceding year's corresponding quarter, the Group had managed to complete and recognise the revenue attributable from its Nusari Bayu 3 – Phase 2 development project as well as recognise revenue from its various on-going development projects as disclosed in the Company's Prospectus dated 8 May 2013. The decline in revenue generated had also caused a corresponding decrease in the profit before tax achieved for the current financial quarter under review.

B2. Comparison with preceding quarter's results

The Group had achieve revenue of RM134.7 million during the financial quarter ended 31 March 2014 under review, as compared to a revenue of RM144.3 million achieved for the financial quarter ended 31 December 2013, being the immediate preceding financial quarter. The decrease in revenue was mainly because the Group's development project, namely Hijayu 1A (Phase 1), has yet to reach a particular stage of completion whereby revenue can be recognised.

The Group had also recorded a profit before tax of RM54.0 million during the financial quarter ended 31 March 2014 under review, as compared to a profit before tax of RM56.4 million achieved in the immediate preceding financial quarter. The Group had only incurred a marginal decrease in profit before tax achieved as compared to the abovementioned decrease in revenue generated mainly because the Group is now able to command a higher profit margin for its development properties sold. However, this was slightly dampened due to the impact of staff costs arising from the granting of the ESOS Options which amounted to RM3.0 million.

B3. Prospects

The Group is currently focused on the development of its township development projects in Bandar Sri Sendayan in Seremban, Negeri Sembilan and Taman Seri Impian in Kluang, Johor. The Group had launched its Hijayu 1A (Phase 2) and Sendayan MetroPark Shop (Phase 2) development projects in Bandar Sri Sendayan, Seremban, Negeri Sembilan, Impiana Avenue 3 development project in Taman Seri Impian, Kluang, Johor. The Group is planning to launch its Hijayu 3A development projects in Bandar Sri Sendayan, Seremban in the third quarter of the financial year ending 31 December 2014.

Premised on the above, the Group is confident that the profitability of the Group will be sustained through the launches of the development projects as well as the continuous sales of the development projects which have been launched as mentioned above.

B4. Profit guarantee or profit forecast

No profit guarantee or profit forecast has been issued by the Group previously in any public document.

B5. Taxation

	Current quarter ended 31.03.2014 RM'000	Cumulative period-to-date 31.03.2014 RM'000
Current tax expenses	15,461	15,461
Deferred tax expenses	(53)	(53)
	15,408	15,408

MATRIX CONCEPTS HOLDINGS BERHAD (Company No: 414615-U)
(INCORPORATED IN MALAYSIA)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2014

The Group's effective tax rate of 28.5% for the financial quarter ended 31 March 2014 under review was marginally higher than the statutory corporate tax rate of 25.0% due to the non-deductible expenses for tax purposes.

B6. Status of corporate proposals

- (i) **Proposed bonus issue of up to 152,881,850 new Matrix Concepts Shares ("Bonus Shares") on the basis of 1 Bonus Share for every 2 existing Matrix Concepts Shares held by the entitled shareholders on an entitlement date to be determined and announced later ("Proposed Bonus Issue")**

On behalf of the Board of Directors of the Company, CIMB Investment Bank Berhad had announced that the Company proposes to undertake the Proposed Bonus Issue. Barring any unforeseen circumstances and subject to all required approvals being obtained, the Proposed Bonus Issue is expected to be completed by the 3rd quarter of 2014.

The Proposed Bonus Issue is subject to the approval of the shareholders of the Company to be obtained at an extraordinary general meeting to be convened.

B7. Status of utilisation of proceeds

- (a) **Utilisation of proceeds raised from the initial public offering of the Company**

The proposed utilisation of the proceeds raised from the issuance of 62,500,000 Matrix Concepts Shares, which were allotted on 23 May 2013, in conjunction with the listing of Matrix Concepts on the Main Market of Bursa Securities on 28 May 2013 is as follows:

Purpose	Time frame for utilisation from the date of listing	Proposed Utilisation RM'000	Actual Utilisation RM'000	Deviation	
				RM'000	%
Working capital	24 months	55,000	53,816	⁽¹⁾ (1,184)	(2.2)
Infrastructure and common facilities	24 months	55,000	55,000	-	-
Construction of clubhouse	24 months	10,000	10,000	-	-
Repayment of bank borrowings	12 months	11,000	-	-	-
Estimated listing expenses	1 month	6,500	7,684	⁽¹⁾ 1,184	18.2
Total		137,500	126,500		

Note:

(1) The additional listing expenses of approximately RM1.2 million were due to underestimation of miscellaneous expenses relating to the Company's listing on the Main Market of Bursa Securities such as printing costs and campaigning expenses. This amount has been adjusted against the gross proceeds allocated for working capital.

- (b) **Utilisation of proceeds raised from the exercise of ESOS Options**

As mentioned in Note A5 above, the Company had raised an aggregate of approximately RM4.54 million via the subscription of 1,783,700 new Matrix Concepts Shares pursuant to the exercise of the ESOS Options, whereby 1,203,200 ESOS Options were exercised at a subscription price of RM2.20 per new Matrix Concepts Share and 580,500 ESOS Options were exercised at a subscription price of RM3.26 per new Matrix Concepts Shares during the financial quarter ended 31 March 2014 under review. The Company has since fully utilised the proceeds raised as working capital for the Group.

MATRIX CONCEPTS HOLDINGS BERHAD (Company No: 414615-U)
(INCORPORATED IN MALAYSIA)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL PERIOD ENDED 31
MARCH 2014

B8. Group borrowings and debt securities

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

Short term borrowings	RM'000
<u>Secured:</u>	
Hire purchase creditors	147
Term loans	1,841
Bank overdrafts	32,390
	<u>34,378</u>
Long term borrowings	
<u>Secured:</u>	
Hire purchase creditors	106
Term loans	13,143
	<u>13,249</u>
Total Borrowings	<u><u>47,627</u></u>

The Group does not have any borrowings that are denominated in foreign currency.

B9. Changes in Material Litigation

There was no material litigation involving the Group as at the date of this report.

B10. Dividends

The Board of Directors of the Company had on 21 May 2014, declared a first interim single tier dividend of 5 sen per Matrix Concepts Share held for the financial year ending 31 December 2014, to be paid on 10 July 2014 to all holders of ordinary shares whose names appeared in the Record of Depositors at the close of business on 26 June 2014.

On 11 April 2014, a fourth interim single tier dividend of 5 sen per Matrix Concepts Share for the financial year ended 31 December 2013 was paid to all holders of ordinary shares whose names appeared in the Record of Depositors at the close of business on 28 March 2014

B11. Realised and unrealised profits/losses disclosure

The breakdown of retained profits of the Group is as follows:

	Unaudited
	as at
	31.03.2014
	RM'000
Total retained profits of the Group	
- Realised	239,341
- Unrealised	6,666
	<u>246,007</u>
Less: Consolidation adjustments	(43,161)
Total Group retained profits as per Statement of Financial Position	<u><u>202,846</u></u>

MATRIX CONCEPTS HOLDINGS BERHAD (Company No: 414615-U)
(INCORPORATED IN MALAYSIA)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2014

B12. Earnings Per Share

(i) Basic earnings per share

The calculation of basic earnings per share was based on the profit attributable to equity holders of the Company and divided by the weighted average number of ordinary shares in issue during the period under review.

	Current Quarter Ended		Cumulative Period-To-Date	
	31.03.2014	31.03.2013	31.03.2014	31.03.2013
Profit attributable to equity holders of the Company (RM'000)	38,550	45,984	38,550	45,984
Weighted average number of ordinary shares ('000)	301,815	72,417	301,815	72,417
Basic earnings per share (sen)	12.8	63.7	12.8	63.7

(ii) Diluted earnings per share

The calculation of diluted earnings per share was based on the profit attributable to equity holders of the Company and divided by the weighted average number of ordinary shares that would have been in issue upon full exercise of the ESOS Options granted, adjusted for the number of such shares that would have been issued at fair value during the period under review.

	Current Quarter Ended		Cumulative Period-To-Date	
	31.03.2014	31.03.2013	31.03.2014	31.03.2013
Profit attributable to equity holders of the Company (RM'000)	38,550	45,984	38,550	45,984
Weighted average number of ordinary shares for the quarter ended 31 March 2014 ('000)	301,815	72,417	301,815	72,417
Effect of potential exercise of ESOS	9,368	-	9,368	-
Weighted enlarged average number of ordinary shares ('000)	311,184	72,417	311,184	72,417
Diluted earnings per share(sen)	12.4	63.7	12.4	63.7

MATRIX CONCEPTS HOLDINGS BERHAD (Company No: 414615-U)
(INCORPORATED IN MALAYSIA)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2014

B13. Notes to the Statement of Comprehensive Income

	Current Quarter Ended		Cumulative Period-To-Date	
	31.03.2014	31.03.2013	31.03.2014	31.03.2013
	RM'000	RM'000	RM'000	RM'000
Included in the profit for the period are:				
- Interest income	(554)	(152)	(554)	(152)
- Other income including investment income	(94)	(49)	-	-
- Interest expenses	439	175	439	175
- Depreciation of property, plant and equipment	586	565	586	565
- Receivables written off	-	-	-	-
- Inventories written off	-	-	-	-
- Gain/(loss) on disposal of quoted or unquoted investments or properties	-	-	-	-
- Impairment of assets	-	-	-	-
- Realised gain/(loss) on foreign exchange	-	-	-	-
- Realised gain/(loss) on derivatives	-	-	-	-
- Rental income on properties	(23)	(23)	(23)	(23)

There were no exceptional items for the current quarter under review.

B14. Auditors' report

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

B15. Authority For Issue

The interim financial statements were reviewed by the Audit Committee of the Company and duly authorised for issue by the Board of Directors in accordance with a resolution of the Directors dated 21 May 2014.

By order of the Board of Directors

Dato' Lee Tian Hock
Group Managing Director / Chief Executive Officer

Date: 21 May 2014