

NCB HOLDINGS BHD

(Company No. 475221-K)

Incorporated in Malaysia



Date : 28 OCTOBER 2013

**Subject : QUARTERLY FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2013**

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NCB HOLDINGS BHD

(Company No. 475221-K)

Incorporated in Malaysia



NCB HOLDINGS

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2013

	Current Quarter		9 Months Cumulative YTD	
		Restated		Restated
	30 September	30 September	30 September	30 September
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
Revenue	224,558	252,948	690,944	756,592
Expenditure	(191,044)	(202,104)	(608,537)	(592,866)
Other Income	1,593	3,131	14,129	15,769
Profit from Operations	35,107	53,975	96,536	179,495
Finance Costs	(1,786)	(2,305)	(5,238)	(6,555)
Share of Profit of an Associate	249	168	666	719
Profit Before Taxation	33,570	51,838	91,964	173,659
Income Tax Expense	(6,305)	(6,671)	(35,433)	(40,396)
Profit Net of Tax, Representing Total Comprehensive Income	27,265	45,167	56,531	133,263
Attributable to: Owners of the Company	<u>27,265</u>	<u>45,167</u>	<u>56,531</u>	<u>133,263</u>
Basic Earnings per Share (Sen)	<u>5.8</u>	<u>9.6</u>	<u>12.0</u>	<u>28.3</u>
Diluted Earnings per Share (Sen)	<u>5.8</u>	<u>9.6</u>	<u>12.0</u>	<u>28.3</u>

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.)

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2013

	As at 30 September 2013 RM'000	As at 31 December 2012 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	1,004,847	861,880
Prepaid Land Lease Payments	5,465	5,691
Intangible Assets	452,035	311,804
Investments in Associates	8,097	7,430
Other Investments	1,223	1,223
Long Term Receivables	1,043	1,043
Deferred Tax Assets	25,163	15,165
	<u>1,497,873</u>	<u>1,204,236</u>
Current Assets		
Inventories	10,717	8,411
Trade and Other Receivables	243,827	262,403
Tax Recoverable	5,543	19,460
Deposits with Financial Institutions	185,187	299,172
	<u>445,274</u>	<u>589,446</u>
TOTAL ASSETS	<u>1,943,147</u>	<u>1,793,682</u>
LIABILITIES AND EQUITY		
Current Liabilities		
Trade and Other Payables	252,667	229,607
Provision for Concession Liability	7,257	34,634
Current Tax Payable	467	427
Borrowings	119,068	28,974
	<u>379,459</u>	<u>293,642</u>
Non-Current Liabilities		
Deferred Tax Liabilities	45,029	31,678
Borrowings	33,436	27,914
	<u>78,465</u>	<u>59,592</u>
TOTAL LIABILITIES	<u>457,924</u>	<u>353,234</u>
Equity Attributable to Equity Holders of the Company		
Share Capital	470,253	470,253
Reserves	1,014,970	970,195
Total Equity	<u>1,485,223</u>	<u>1,440,448</u>
TOTAL LIABILITIES AND EQUITY	<u>1,943,147</u>	<u>1,793,682</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.)

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2013

	← Attributable to Equity Holders of the Company →					Total Equity RM'000
	← Non-Distributable →			← Distributable →		
	Share Capital RM'000	Share Premium RM'000	Capital Reserve RM'000	Merger Reserve RM'000	Retained Earnings RM'000	
<u>For The 9 Months Period Ended 30 September 2013</u>						
As at 1 January 2013	470,253	305	35,259	66,004	868,627	1,440,448
Profit net of tax, representing total comprehensive income	-	-	-	-	56,531	56,531
Transaction with owners						
Dividend 2012	-	-	-	-	(11,756)	(11,756)
As at 30 September 2013	470,253	305	35,259	66,004	913,402	1,485,223
<u>For The 9 Months Period Ended 30 September 2012</u>						
As at 1 January 2012	470,253	305	35,259	66,004	1,059,892	1,631,713
Profit net of tax, representing total comprehensive income	-	-	-	-	133,263	133,263
Transaction with owners						
Dividend 2011	-	-	-	-	(47,025)	(47,025)
Dividend 2012	-	-	-	-	(263,341)	(263,341)
As at 30 September 2012	470,253	305	35,259	66,004	882,789	1,454,610

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.)

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2013**

	9 Months Ended	
	30 September 2013	30 September 2012
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	91,964	173,659
Adjustments for:		
Share of profit of an associate	(666)	(719)
Depreciation and amortisation	70,322	84,412
Impairment losses on receivables	11,321	2,858
Unwinding of discount from provision for concession liability	3,330	5,758
Interest income	(4,148)	(11,021)
Interest expenses	1,908	797
Gain on disposal of property, plant and equipment	(5,919)	(1,197)
Operating profit before working capital changes	168,112	254,547
Net change in Current Assets	5,013	(37,371)
Net change in Current Liabilities	(30,689)	(24,089)
Cash generated from operations	142,436	193,087
Net taxes paid	(19,442)	(25,953)
Net cash generated from operating activities	122,994	167,134
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	(161,482)	(121,275)
Additions to intangible assets	(161,104)	(86,480)
Proceeds from sales of property, plant and equipment	7,948	1,483
Interest received	4,083	11,408
Net cash used in investing activities	(310,555)	(194,864)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(11,756)	(310,366)
Proceeds from borrowings	96,247	39,700
Repayment of borrowings	(9,382)	(1,977)
Net cash generated from/(used in) financing activities	75,109	(272,643)
CASH AND CASH EQUIVALENTS		
Net change in cash and cash equivalents	(112,452)	(300,373)
Cash and cash equivalents at the beginning of period	296,696	654,016
Cash and cash equivalents at the end of period	184,244	353,643
Cash and cash equivalents comprise:		
Cash and bank balances	66,625	59,193
Short term deposits	118,562	294,450
Bank overdraft	(943)	-
	184,244	353,643

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.)

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QUARTERLY FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2013

PART A. NOTES TO THE QUARTERLY FINANCIAL REPORT

A1. BASIS OF PREPARATION

The Interim Financial Statements are unaudited and have been prepared in accordance with the requirements of FRS 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 audited financial statements for the year ended 31 December 2012. These 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 December 2012.

Changes in Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2012 except for the adoption of the following new/revised Financial Reporting Standards (“FRS”):

Effective for annual periods beginning on or after 1 July 2012

- Amendments to MFRS 101: Presentation of Items of Other Comprehensive Income

Effective for annual periods beginning on or after 1 January 2013

- Amendments to MFRS 101: Presentation of Financial Statements (Annual Improvements 2009-2011 Cycle)
- MFRS 3 Business Combinations (IFRS 3 Business Combinations issued by IASB in March 2004)
- MFRS 10 Consolidated Financial Statements
- MFRS 11 Joint Arrangements
- MFRS 12 Disclosure of Interests in Other Entities
- MFRS 13 Fair Value Measurement
- MFRS 119 Employee Benefits
- MFRS 127 Separate Financial Statements
- MFRS 128 Investment in Associate and Joint Ventures
- MFRS 127 Consolidated and Separate Financial Statements (IAS 27 as revised by IASB in December 2003)
- Amendment to IC Interpretation 2 Members’ Shares in Co-operative Entities and Similar Instruments (Annual Improvements 2009-2011 Cycle)

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A1. BASIS OF PREPARATION (continued)

- IC Interpretations 20 Stripping Costs in the Production Phase of a Surface Mine
- Amendments to MFRS 7: Disclosures - Offsetting Financial Assets and Financial Liabilities
- Amendments to MFRS 1: First-time Adoption of Malaysian Financial Reporting Standards – Government Loans
- Amendments to MFRS 1: First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements 2009-2011 Cycle)
- Amendments to MFRS 116: Property, Plant and Equipment (Annual Improvements 2009-2011 Cycle)
- Amendments to MFRS 132: Financial Instruments: Presentation (Annual Improvements 2009-2011 Cycle)
- Amendments to MFRS 134: Interim Financial Reporting (Annual Improvements 2009-2011 Cycle)
- Amendments to MFRS 10: Consolidated Financial Statements: Transition Guidance
- Amendments to MFRS 11: Joint Arrangements: Transition Guidance
- Amendments to MFRS 12: Disclosure of Interests in Other Entities: Transition Guidance

The directors expect that the adoption of the standards and interpretations above will have no material impact on financial statements in the period of initial application.

A2. SIGNIFICANT EVENTS AND TRANSACTIONS

There were no significant events and transactions that would have had a material impact on the financial position and performance of the Group as at 30 September 2013.

A3. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS

The Group's businesses are generally affected by the various festive seasons.

A4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no material unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period ended 30 September 2013.

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A5. CHANGES IN ESTIMATES

The Group has revised the estimated useful lives of certain intangible assets as the Government of Malaysia has approved in principle for an extension of its port concession period for the license and lease of the privatized port services for a period of 30 years for Northport and 21 years for Southpoint. As a result, the intangible assets are now amortised over the remaining lease period on a prospective basis with effect from 1 January 2012. The effect of the above revision was a decrease in amortization charges of RM71.4 million in the financial year 31 December 2012.

In addition to the above, the port operating subsidiaries have also revised the useful life of certain plants and equipments to reflect its longer estimated useful life based on past experiences. The impact of this in the quarter was a reduction in the depreciation charge by RM5.4 million. The year-to-date impact is RM16.2 million.

Other than the above, there were no material changes in estimates that had a material effect in the current quarter results and preceding quarter.

A6. ISSUES, REPURCHASES AND REPAYMENTS OF DEBT AND EQUITY SECURITIES

There have been no issues, repurchases, and repayments of debt and equity securities for the current quarter ended 30 September 2013.

A7. DIVIDENDS PAID

No dividend was paid during the current quarter ended 30 September 2013.

The Company had declared in the quarter ended 30 June 2013, an interim tax exempt dividend amounting to RM16,458,845 for the financial year ending 31 December 2013 of 3.5 sen per ordinary share. The dividend was announced on 28 August 2013 and was paid on 10 October 2013.

A8. SEGMENTAL INFORMATION

The segment information is presented on the basis of the Group's primary business segments. This segment reporting format is also the basis for the Group's management and internal reporting structure to the chief operating decision maker. There are two segments namely the Port Operations and Logistics Operations.

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A8. SEGMENTAL INFORMATION (continued)

The analysis of results for the 9 months period ended 30 September 2013 is as follows:-

	9 months ended 30.09.2013			Consolidated RM'000
	Port Operations RM'000	Logistics Operations RM'000	Others and Eliminations RM'000	
Revenue				
External	475,043	215,901	-	690,944
Inter – Segment	2,991	8,197	(11,188)	-
Total revenue	<u>478,034</u>	<u>224,098</u>	<u>(11,188)</u>	<u>690,944</u>
Segment Results				
Profit/(Loss) before taxation	<u>142,074</u>	<u>(50,625)</u>	<u>515</u>	<u>91,964</u>
Included in segment results are:				
Interest income	3,058	190	900	4,148
Finance costs	3,330	1,908	-	5,238
Depreciation and amortisation	57,921	12,336	65	70,322
Share of profit of an associate	-	666	-	666
Segment Assets	<u>1,417,073</u>	<u>479,083</u>	<u>46,991</u>	<u>1,943,147</u>
Segment Liabilities	<u>301,456</u>	<u>155,669</u>	<u>799</u>	<u>457,924</u>

The analysis of results for the 9 months period ended 30 September 2012 is as follows:-

	9 months ended 30.09.2012			Consolidated RM'000
	Port Operations RM'000	Logistics Operations RM'000	Others and Eliminations RM'000	
Revenue				
External	506,368	250,224	-	756,592
Inter – Segment	2,991	11,540	(14,531)	-
Total revenue	<u>509,359</u>	<u>261,764</u>	<u>(14,531)</u>	<u>756,592</u>
Segment Results				
Profit before taxation	<u>163,971</u>	<u>7,932</u>	<u>1,756</u>	<u>173,659</u>
Included in segment results are:				
Interest income	8,521	163	2,337	11,021
Finance costs	5,758	797	-	6,555
Depreciation and amortisation	70,592	13,743	77	84,412
Share of profit of an associate	-	719	-	719
Segment Assets	<u>1,249,065</u>	<u>517,842</u>	<u>45,766</u>	<u>1,812,673</u>
Segment Liabilities	<u>229,794</u>	<u>127,483</u>	<u>786</u>	<u>358,063</u>

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A9. SUBSEQUENT EVENTS AFTER THE INTERIM PERIOD

There were no material events subsequent to the end of the interim reporting period that have not been reflected in this Interim Financial Statements.

A10. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the interim financial period ended 30 September 2013.

A11. RELATED PARTY TRANSACTIONS

The NCB Group is a Government linked company. Its major shareholders are Permodalan Nasional Bhd and the funds under its controls and MISC Berhad. Significant transactions with Government related entities in addition to other related party transactions are as follows:

	Current Quarter 30.09.2013 RM'000	Cumulative to date 30.09.2013 RM'000
<u>Permodalan Nasional Berhad Group of Companies</u>		
- provision of container haulage, warehouse, depot and freight forwarding services	(2,051)	(7,379)
- provision of port services	(466)	(2,104)
- repairs and purchase of spare parts and supplies	76	715
- interest on hire purchase	641	1,817
<u>PETRONAS Group of Companies</u>		
- provision of container haulage, warehouse, depot and freight forwarding services	(1,533)	(3,649)
- provision of port services to MISC Berhad	(132)	(697)
- provision of port services and transportation services to Petronas Dagangan Bhd	(13,095)	(41,643)
- purchase of fuel from Petronas Dagangan Bhd	16,928	43,123
<u>Government Agencies</u>		
- Revenue from Government related agencies	(4,182)	(14,778)
- Payment of lease rental for land to Lembaga Pelabuhan Klang	11,544	34,531

All terms and conditions for the above transactions are based on normal commercial terms.

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A12. COMPARATIVES

Consolidated Statement of Profit or Loss and Other Comprehensive Income for the Third Quarter Ended 30 September 2012

	As previously stated RM'000	Adjustment RM'000	As restated RM'000
Operating expenditure	(204,024)	1,920	(202,104)
Finance Costs	(385)	(1,920)	(2,305)

Consolidated Statement of Profit or Loss and Other Comprehensive Income for the 9 Months Period Ended 30 September 2012

	As previously stated RM'000	Adjustment RM'000	As restated RM'000
Operating expenditure	(598,624)	5,758	(592,866)
Finance Costs	(797)	(5,758)	(6,555)

Operating expenditure and finance costs have been reclassified to conform with current period's presentation. The changes are due to reclassification of certain operating expenditure to finance costs.

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PART B. INFORMATION REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. PERFORMANCE REVIEW

Port Operations

Analysis of Third Quarter

For the third quarter of 2013, the port operations registered a total revenue including other income of RM154.4 million, a decrease of 9.2% against the third quarter's figure of the previous year. The drop in revenue was a result of lower container throughput handled by Northport. Total containers handled was 715,918 teus compared against 788,020 teus for the same quarter previous year.

The operating expenditure for the third quarter registered a decrease of 1.8% mainly due to lower depreciation as certain port equipments useful life has been revised as mentioned in Note A5 and also the continuing cost control measures. The amortization charge on certain intangible assets are aligned according to the extended lease period.

The profit before taxation for the quarter for Northport registered a decrease of 24.6%.

Analysis of Year-to-Date Performance

For the first nine months period, the port operations registered a total revenue including other income of RM482.3 million, a decrease of 6.9% against the corresponding period. The drop in revenue was a result of lower container throughput handled by Northport for the first nine months period. Total containers handled was 2,176,594 teus compared against 2,355,816 teus for the same period previous year.

The operating expenditure for the first nine months registered a decrease of 3.4% mainly due to lower depreciation as certain port equipments useful life has been revised as mentioned in Note A5 and also the continuing cost control measures. The amortization charge on certain intangible assets are aligned according to the extended lease period.

The profit before taxation for the first nine months period for Northport registered a decrease of 13.4%.

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B1. PERFORMANCE REVIEW (continued)

Logistics Operations

Analysis of Third Quarter

For the third quarter of 2013, the logistics operations registered a total revenue including other income of RM71.4 million which was a decrease of 16.9% over the same quarter previous year. The operating cost had registered a decrease of 10.4% as against the same period the previous year, as a result of lower business activity as well as ongoing cost control measures.

Kontena Nasional registered a loss before taxation of RM5.6 million for the current quarter.

Analysis of Year-to-Date Performance

For the first nine months period, the logistics operations registered total revenue including other income of RM221.8 million which was a decrease of 11.8% over the same period previous year. The total operating costs incurred increased by 11.3% as against the same period the previous year due to cost over runs in its operating activities absorbed in second quarter of the year.

Kontena Nasional registered a loss before taxation of RM50.6 million for the first nine months ending 30 September 2013.

There were no other material factors affecting the earnings and/or revenue of the Group for the current quarter and financial year-to-date.

B2. COMMENT ON MATERIAL CHANGE IN PROFIT BEFORE TAXATION

The profit before taxation for the current quarter was RM33.5 million, an increase of more than 100% as against RM11.5 million registered in the preceding quarter. This was mainly due to the decrease in total operating expenditure by 13.1%.

There were no other unusual items affecting profits for the current quarter.

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B3. COMMENTARY ON PROSPECTS

a) Port Operations

The new wharf, Container Terminal 4, is nearing completion and is expected to be operational in the fourth quarter of this year. Although competition is real and challenging for Northport, this new additional capacity, will put the company in a more competitive position.

Logistics Operations

Kontena Nasional will continue to take efforts to sustain and grow its revenue over the fourth quarter by providing quality services to its existing customers and to also source for new customers and contracts.

The efforts to strengthen its financial management and all initiatives to control its operating cost will continue.

- b) The Company did not announce or disclose any profit estimates, forecast, projections or internal management targets in a public document.

B4. BOARD OF DIRECTORS STATEMENT ON INTERNAL TARGETS

The Board did not announce or disclose any profit estimates, forecast, projections or internal management targets in a public document.

B5. PROFIT FORECAST OR PROFIT GUARANTEE

The Company did not announce or disclose any profit forecast or profit guarantee in a public document.

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B6. INCOME TAX EXPENSE

	Current Quarter 30.09.2013 RM'000	Cumulative to date 30.09.2013 RM'000
Current Tax Charge	9,097	32,080
Deferred Tax Charge	(2,792)	3,353
	<u>6,305</u>	<u>35,433</u>

The effective tax rate for taxation of the Group is higher than the statutory rate of taxation mainly due to the non deductible expenses for tax purposes during the quarter.

B7. CORPORATE PROPOSALS

There were no corporate proposals which were announced but not completed as at 21 October 2013.

B8. BORROWINGS

	As at 30.09.2013 RM'000
Short term borrowings	
Secured: Hire purchase liabilities	10,722
Unsecured : Revolving Credit	37,403
Unsecured : Bridging Loan	70,000
Unsecured : Bank overdraft	943
	<u>119,068</u>
Long term borrowings	
Secured: Hire purchase liabilities	33,436
	<u>152,504</u>

B9. CHANGES IN MATERIAL LITIGATION

As at 21 October 2013, there were no changes in material litigation, including the status of pending material litigation, since the last annual statement of financial position date of 31 December 2012.

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B10. DIVIDEND PAYABLE

Dividend:

- a)
- i) No interim dividend has been declared for the current quarter ended 30 September 2013;
 - ii) Not applicable;
 - iii) The previous corresponding period was a single tier interim dividend of 7.0 sen per ordinary share;
 - iv) Not applicable; and
 - v) Not applicable; and
- b) The total dividend for the current financial year is an interim tax exempt dividend of 3.5 sen per ordinary shares (2012: 63.0 sen).

B11. EARNINGS PER SHARE

In respect of earnings per share:-

- a) Basic/Diluted earnings per share

	Current Quarter 30.09.2013 '000	Cumulative to date 30.09.2013 '000
Profit Net of Tax For The Period Attributable to: Owners of the Company (RM)	<u>27,265</u>	<u>56,531</u>
Weighted average no. of ordinary shares in issue	<u>470,253</u>	<u>470,253</u>
Basic/Diluted earnings per share (Sen)	<u>5.8</u>	<u>12.0</u>

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B12. AUDIT REPORT

The audit report of the previous annual financial statements for the year ended 31 December 2012 was not subject to any qualification.

B13. PROFIT BEFORE TAX

Profit before tax is arrived at after charging / (crediting) :-

	Current Quarter 30.09.2013 RM'000	Cumulative to date 30.09.2013 RM'000
Other Information		
Interest income	(1,041)	(4,148)
Other income		
including investment income	(1,593)	(14,129)
Finance cost	1,786	5,238
Depreciation and amortisation	24,113	70,322
Provision for and write off of receivables	298	11,321
Provision for and write off of inventories	-	-
Gain or loss on disposal of quoted or unquoted investments or properties	-	-
Impairment of assets	-	-
Foreign exchange gain or loss	61	156
Gain or loss on derivatives	-	-
Exceptional items	-	-

B14. DISCLOSURE OF REALISED AND UNREALISED PROFITS

The breakdown of the retained earnings of the Group as at 30 September 2013 into realized and unrealized profits is presented in accordance with the directive issued by Bursa Malaysia Securities Berhad dated 25 March 2010 and prepared in accordance with Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants.

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B14. DISCLOSURE OF REALISED AND UNREALISED PROFITS (continued)

The breakdown of the retained earnings of the Group as at 30 September 2013, into realized and unrealized profits, pursuant to directives, is as follows:

	30.09.2013	31.12.2012
	RM'000	RM'000
Total retained earnings of NCB Holdings Bhd and its subsidiaries:		
- Realised	781,489	735,634
- Unrealised	83,252	79,231
	<u>864,741</u>	<u>814,865</u>
Total share of retained earnings from associates		
- Realised	6,427	5,761
- Unrealised	-	-
	<u>6,427</u>	<u>5,761</u>
	871,168	820,626
Add: Consolidation adjustments	42,234	48,001
	<u>913,402</u>	<u>868,627</u>

The disclosure of realized and unrealised profits above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Malaysia and should not be applied for any other purposes.

B15. AUTHORISATION FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors on 28 October 2013.