



CONDENSED CONSOLIDATED INCOME STATEMENT

| | Individual quarter | | Cumulative quarter | |
|---|---------------------------|-----------------|---------------------------|-----------------|
| | 3 months ended | | 3 months ended | |
| | 31.03.13 | 31.03.12 | 31.03.13 | 31.03.12 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | 32,852 | 34,177 | 32,852 | 34,177 |
| Operating costs | (31,808) | (31,942) | (31,808) | (31,942) |
| Other income | 1,112 | 777 | 1,112 | 777 |
| Profit from operations | 2,156 | 3,012 | 2,156 | 3,012 |
| Finance costs | (787) | (1,225) | (787) | (1,225) |
| Share of results of | | | | |
| Associates | 188 | 435 | 188 | 435 |
| Jointly controlled entity | (2,937) | (371) | (2,937) | (371) |
| (Loss)/Profit before tax | (1,380) | 1,851 | (1,380) | 1,851 |
| Tax expense | (708) | (1,210) | (708) | (1,210) |
| (Loss)/Profit for the financial period | (2,088) | 641 | (2,088) | 641 |
| Attributable to: | | | | |
| Owners of the parent | (2,326) | 369 | (2,326) | 369 |
| Non-controlling interests | 238 | 272 | 238 | 272 |
| (Loss)/Profit for the financial period | (2,088) | 641 | (2,088) | 641 |

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Audited Financial Statements of the Group for the financial year ended 31 December 2012.



CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| | Individual quarter | | Cumulative quarter | |
|---|---------------------|------------------------|---------------------|------------------------|
| | 3 months ended | | 3 months ended | |
| | 31.03.13 | 31.03.12 | 31.03.13 | 31.03.12 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| (Loss)/Profit for the financial period | (2,088) | 641 | (2,088) | 641 |
| Other comprehensive income, net of tax | | | | |
| Foreign currency translation differences | 5,240 | (13,242) | 5,240 | (13,242) |
| Fair value adjustment of available-for-sale financial assets | 10 | (30) | 10 | (30) |
| Other comprehensive income for the financial period, net of tax | 5,250 | (13,272) | 5,250 | (13,272) |
| Total comprehensive income for the financial period | <u>3,162</u> | <u>(12,631)</u> | <u>3,162</u> | <u>(12,631)</u> |
| Total comprehensive income attributable to: | | | | |
| Owners of the parent | 1,770 | (10,477) | 1,770 | (10,477) |
| Non-controlling interests | 1,392 | (2,154) | 1,392 | (2,154) |
| Total comprehensive income for the financial period | <u>3,162</u> | <u>(12,631)</u> | <u>3,162</u> | <u>(12,631)</u> |
| (Loss)/Earnings per share attributable to owners of the parent (sen) | | | | |
| - Basic | <u>(1.4)</u> | <u>0.2</u> | <u>(1.4)</u> | <u>0.2</u> |

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements of the Group for the financial year ended 31 December 2012.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| | As at 31.03.13 RM'000 | As at 31.12.12 RM'000 |
|--|--------------------------|--------------------------|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 269,134 | 267,778 |
| Land use rights | 70,920 | 70,309 |
| Capital work-in-progress | 20,604 | 18,168 |
| Interest in associates | 72,465 | 71,680 |
| Interest in jointly controlled entities | 39,742 | 42,193 |
| Available-for-sale financial assets | 1,506 | 1,485 |
| Amount owing by a jointly controlled entity | 33,688 | 29,974 |
| | 508,059 | 501,587 |
| Current assets | | |
| Trade receivables | 34,452 | 35,659 |
| Other receivables, deposits and prepayments | 14,316 | 17,342 |
| Amount owing by a jointly controlled entity | 5,053 | - |
| Tax assets | 468 | 453 |
| Cash & cash equivalents | 36,943 | 47,211 |
| | 91,232 | 100,665 |
| TOTAL ASSETS | 599,291 | 602,252 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Share capital | 178,026 | 178,026 |
| Reserves | 189,583 | 187,813 |
| Treasury shares | (12,005) | (11,413) |
| Total equity attributable to owners of the parent | 355,604 | 354,426 |
| Non-controlling interests | 78,589 | 77,197 |
| Total equity | 434,193 | 431,623 |
| Non-current liabilities | | |
| Long term borrowings | 67,207 | 69,860 |
| Government grant received in advance | 6,061 | 6,032 |
| Deferred tax liabilities | 24,598 | 24,348 |
| | 97,866 | 100,240 |
| Current liabilities | | |
| Trade payables | 3,351 | 5,738 |
| Other payables, deposits and accruals | 21,263 | 25,569 |
| Short term borrowings | 41,026 | 37,092 |
| Taxation | 1,592 | 1,990 |
| | 67,232 | 70,389 |
| | 165,098 | 170,629 |
| | 599,291 | 602,252 |

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statements of the Group for the financial year ended 31 December 2012.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

| | 3 months ended | |
|---|-----------------------|----------------------|
| | 31.03.13 | 31.03.12 |
| | RM'000 | RM'000 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| (Loss)/Profit before tax | (1,380) | 1,851 |
| Adjustments for :- | | |
| Depreciation of property, plant and equipment | 2,375 | 2,385 |
| Amortisation of land use rights | 330 | 523 |
| Gain on disposal of property, plant and equipment | (40) | - |
| Property, plant and equipment written off | 6 | 226 |
| Share of profits of associates | (188) | (435) |
| Share of losses of jointly controlled entities | 2,937 | 371 |
| Unrealised (gain)/loss on foreign exchange | (6) | 30 |
| Government grant income | (32) | (80) |
| Interest revenue | (375) | (437) |
| Interest expense | 787 | 1,224 |
| Operating Profit Before Working Capital Changes | <u>4,414</u> | <u>5,658</u> |
| Decrease in trade and other receivables | 4,233 | 2,859 |
| Decrease in trade and other payables | <u>(6,692)</u> | <u>(5,533)</u> |
| Cash Generated From Operations | 1,955 | 2,984 |
| Government grant received | - | 1,934 |
| Interest paid | (795) | (1,224) |
| Tax paid | <u>(1,138)</u> | <u>(1,314)</u> |
| Net Cash From Operating Activities | 22 | 2,380 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Additional investment in an associate | - | (11,078) |
| Capital work-in-progress incurred | (2,175) | (4,308) |
| Purchase of property, plant and equipment | (244) | (363) |
| Proceeds from disposal of property, plant and equipment | 70 | - |
| Advances to a jointly controlled entity | (8,419) | (1,687) |
| Interest received | 375 | 437 |
| Net Cash Used In Investing Activities | (10,393) | (16,999) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from term loans | 7,514 | - |
| Repayments of term loans | (5,025) | (6,701) |
| Repayments of unsecured loan to a non-controlling shareholder | (2,391) | - |
| Treasury shares repurchased | (592) | (446) |
| Net Cash Used In Financing Activities | (494) | (7,147) |
| | <u>(10,865)</u> | <u>(21,766)</u> |
| Effects of exchange rate changes on cash and cash equivalents | 597 | (3,081) |
| Net change in cash and cash equivalents | (10,268) | (24,847) |
| Cash and cash equivalents at beginning of the financial period | 47,211 | 105,907 |
| Cash and cash equivalents at end of the financial period | <u>36,943</u> | <u>81,060</u> |

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Audited Financial Statements of the Group for the financial year ended 31 December 2012.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| | -----Non-Distributable----- | | | | | | | Distributable | | | | |
|--|-----------------------------|---------------------------|-------------------------|--------------------------------------|-------------------------------------|--|------------------------------|----------------------------------|-----------------------------|-----------------|-------------------------------------|------------------------|
| | Share capital RM'000 | Treasury shares RM'000 | Share premium RM'000 | Capital redemption reserve RM'000 | Asset revaluation reserve RM'000 | Foreign exchange translation reserve RM'000 | Fair value reserve RM'000 | Statutory reserve fund RM'000 | Retained earnings RM'000 | Total RM'000 | Non-controlling interests RM'000 | Total equity RM'000 |
| 3 months ended 31 March 2013 | | | | | | | | | | | | |
| At 01.01.13 | 178,026 | (11,413) | 27,609 | 19,000 | 52,474 | (433) | 234 | 15,375 | 73,554 | 354,426 | 77,197 | 431,623 |
| Comprehensive income | | | | | | | | | | | | |
| (Loss)/Profit for the financial period | - | - | - | - | - | - | - | - | (2,326) | (2,326) | 238 | (2,088) |
| Other comprehensive income | | | | | | | | | | | | |
| Foreign currency translation differences | - | - | - | - | - | 3,933 | - | 156 | - | 4,089 | 1,151 | 5,240 |
| Fair value adjustment of available-for-sale financial assets | - | - | - | - | - | - | 7 | - | - | 7 | 3 | 10 |
| Total other comprehensive income for the financial period | - | - | - | - | - | 3,933 | 7 | 156 | - | 4,096 | 1,154 | 5,250 |
| Total comprehensive income for the financial period | - | - | - | - | - | 3,933 | 7 | 156 | (2,326) | 1,770 | 1,392 | 3,162 |
| Transactions with owners | | | | | | | | | | | | |
| Purchase of treasury shares | - | (592) | - | - | - | - | - | - | - | (592) | - | (592) |
| Total transactions with owners | - | (592) | - | - | - | - | - | - | - | (592) | - | (592) |
| At 31.03.13 | 178,026 | (12,005) | 27,609 | 19,000 | 52,474 | 3,500 | 241 | 15,531 | 71,228 | 355,604 | 78,589 | 434,193 |
| 3 months ended 31 March 2012 | | | | | | | | | | | | |
| At 01.01.12 | 197,026 | (16,325) | 44,086 | - | 38,262 | 13,196 | 298 | 14,793 | 85,741 | 377,077 | 71,436 | 448,513 |
| Comprehensive income | | | | | | | | | | | | |
| Profit for the financial period | - | - | - | - | - | - | - | - | 369 | 369 | 272 | 641 |
| Other comprehensive income | | | | | | | | | | | | |
| Foreign currency translation differences | - | - | - | - | - | (10,326) | - | (499) | - | (10,825) | (2,417) | (13,242) |
| Fair value adjustment of available-for-sale financial assets | - | - | - | - | - | - | (21) | - | - | (21) | (9) | (30) |
| Total other comprehensive income for the financial period | - | - | - | - | - | (10,326) | (21) | (499) | - | (10,846) | (2,426) | (13,272) |
| Total comprehensive income for the financial period | - | - | - | - | - | (10,326) | (21) | (499) | 369 | (10,477) | (2,154) | (12,631) |
| Transactions with owners | | | | | | | | | | | | |
| Purchase of treasury shares | - | (446) | - | - | - | - | - | - | - | (446) | - | (446) |
| Cancellation of treasury shares | (19,000) | 16,477 | (16,477) | 19,000 | - | - | - | - | - | - | - | - |
| Total transactions with owners | (19,000) | 16,031 | (16,477) | 19,000 | - | - | - | - | - | (446) | - | (446) |
| At 31.03.12 | 178,026 | (294) | 27,609 | 19,000 | 38,262 | 2,870 | 277 | 14,294 | 86,110 | 366,154 | 69,282 | 435,436 |

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements of the Group for the financial year ended 31 December 2012.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

A. Explanatory Notes Pursuant To Malaysian Financial Reporting Standards (MFRS) 134

A.1 Accounting Policies

This condensed consolidated interim financial statements (Condensed Report) are unaudited and has been prepared in accordance with MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. This Condensed Report also complies with IAS 34: Interim Financial Reporting issued by the International Accounting Standards Board (IASB) and should be read in conjunction with the Annual Audited Financial Statements of the Group for the financial year ended 31 December 2012.

The accounting policies and methods of computation adopted in this Condensed Report are consistent with those adopted in the Group's annual audited financial statements for the financial year ended 31 December 2012 except for the adoption of the following new MFRSs, Amendments to MFRSs and Issues Committee ("IC") Interpretations that are effective from 1 January 2013:

| | |
|--|---|
| Amendments to MFRS 101 | Presentation of Items of Other Comprehensive Income |
| 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 (as amended by IASB in June 2011) |
| MFRS 127 | Separate Financial Statements (as amended by IASB in May 2011) |
| MFRS 128 | Investments in Associates and Joint Ventures (as amended by IASB in May 2011) |
| Amendments to MFRS 1 | Government Loans |
| Amendments to MFRS 7 | Disclosures - Offsetting Financial Assets and Financial Liabilities |
| Amendments to MFRS 10, MFRS 11 and MFRS 12 | Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities : Transition Guidance |
| Amendments to MFRSs | Annual Improvements 2009-2011 Cycle |
| IC Interpretation 20 | Stripping Costs in the Production Phase of a Surface Mine |
| Amendments to IC Interpretation 2 | Annual Improvements 2009-2011 Cycle |

The following new MFRS and Amendments to MFRS were issued but not yet effective and have not been applied by the Group:

| | | Effective for annual periods beginning on or after |
|--|---|---|
| Amendments to MFRS 10, MFRS 11 and MFRS 12 | Investment Entities | 1 January 2014 |
| Amendments to MFRS 132 | Offsetting Financial Assets and Financial Liabilities | 1 January 2014 |
| MFRS 9 | Financial Instruments (IFRS 9 issued by IASB in November 2009 and October 2010) | 1 January 2015 |

The directors expect that the adoption of the new MFRSs, Amendments to MFRSs and IC Interpretation above will have no any impact on the interim financial report in the period of initial application.

A.2 Qualification of Preceding Annual Financial Statements

The audit report of the Company's most recent annual financial statements was reported without qualification.

A.3 Seasonal or Cyclical Factors

The business operations of the Group were not materially affected by any seasonal or cyclical factors.

A.4 Unusual Material Event

There were no material unusual events affecting assets, liabilities, equity, net income or cash flows during the current financial quarter under review.

A.5 Material Changes in Estimates

There were no significant changes in estimates of amounts reported which have a material effect in the current financial quarter under review.

A.6 Debts and Equity Securities

During the current financial quarter, the Company had repurchased a total of 639,400 ordinary shares of RM1.00 each of its issued share capital from the open market at an average cost of RM0.926 per share. The total consideration paid for the share buy-back was RM592,047 and was financed by internally generated funds. As at 31 March 2013, a total of 12,322,000 treasury shares were held by the Company. The repurchased shares are held as treasury shares in accordance with the requirements of Section 67A of the Companies Act, 1965.

Apart from the above, there were no other issuance or repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale / repurchase of treasury shares during the current financial year-to-date.

A.7 Dividend Paid

There was no dividend paid during the current financial quarter under review.

A.8 Operating Segments

The Group has three reportable segments below, which are the Group's strategic business units in two principal geographical areas. Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment.

a. By Activity

| | Warehousing & related value added services RM'000 | Transportation & distribution RM'000 | Freight forwarding RM'000 | Consolidated RM'000 |
|--|--|---|--|--------------------------------|
| 3 months ended 31.03.2013 | | | | |
| External revenue | <u>28,340</u> | <u>4,391</u> | <u>121</u> | <u>32,852</u> |
| Segment profit | <u>1,622</u> | <u>373</u> | <u>6</u> | <u>2,001</u> |
| 3 months ended 31.03.2012 | | | | |
| External revenue | <u>28,246</u> | <u>5,664</u> | <u>267</u> | <u>34,177</u> |
| Segment profit | <u>1,936</u> | <u>358</u> | <u>59</u> | <u>2,353</u> |
| Reconciliation of reportable segment profit | Individual quarter 3 months ended | Cumulative quarter 3 months ended | | |
| | 31.03.2013 | 31.03.2012 | 31.03.2013 | 31.03.2012 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Total profit from reportable segments | 2,001 | 2,353 | 2,001 | 2,353 |
| Other non-reportable segments | (632) | (566) | (632) | (566) |
| Share of results of associates | 188 | 435 | 188 | 435 |
| Share of results of jointly controlled entities | <u>(2,937)</u> | <u>(371)</u> | <u>(2,937)</u> | <u>(371)</u> |
| Consolidated (loss)/profit before tax | <u>(1,380)</u> | <u>1,851</u> | <u>(1,380)</u> | <u>1,851</u> |

A.8 Operating Segments (cont'd)

b. By Geographical Location

| External revenue | Individual quarter 3 months ended | | Cumulative quarter 3 months ended | |
|--|--------------------------------------|---------------|--------------------------------------|---------------|
| | 31.03.2013 | 31.03.2012 | 31.03.2013 | 31.03.2012 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| The People's Republic of China (incl. Hong Kong) | 32,852 | 34,177 | 32,852 | 34,177 |
| | <u>32,852</u> | <u>34,177</u> | <u>32,852</u> | <u>34,177</u> |
| | | | | |
| (Loss)/Profit before tax | Individual quarter 3 months ended | | Cumulative quarter 3 months ended | |
| | 31.03.2013 | 31.03.2012 | 31.03.2013 | 31.03.2012 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Malaysia | (611) | (485) | (611) | (485) |
| The People's Republic of China (incl. Hong Kong) | 2,168 | 2,707 | 2,168 | 2,707 |
| United Arab Emirates | (2,937) | (371) | (2,937) | (371) |
| | <u>(1,380)</u> | <u>1,851</u> | <u>(1,380)</u> | <u>1,851</u> |

A.9 Valuations of Property, Plant and Equipment

The valuation of land and building has been brought forward without amendment from the previous audited Annual Financial Statements.

A.10 Material Subsequent Events

There is no material event subsequent to the end of the period under review.

A.11 Changes in The Composition of the Group

There were no changes in the composition of the Group during the current financial quarter under review.

A.12 Contingent Liabilities and Contingent Assets

There were no material changes in contingent liabilities and contingent assets since the last annual reporting date.

A.13 Capital Commitment

As at the end of the reporting quarter, the Group has approved and contracted for capital commitments of RM2.0 million in respect of the completion of the construction of warehouse buildings.

B. Explanatory Notes As Per Bursa Malaysia - Listing Requirements Chapter 9.22 of Part K

B.1 Review of Performance

For the current quarter ended 31 March 2013, the Group posted a revenue of RM32.9 million which was 3.8% lower than the revenue of RM34.2 million for the corresponding quarter in the preceding year. The lower revenue was mainly due to revenue reduction from the transportation & distribution segments of the Group's operations in the People's Republic of China.

The Group posted a pre-tax loss of RM1.4 million for the current quarter as compared to the pre-tax profit for the corresponding quarter in the preceding year of RM1.9 million. The decrease in pre-tax profit of RM3.3 million for the current quarter was mainly due to the following:

| | |
|---|--------------|
| i) <u>The People's Republic of China</u> | RM million |
| Decrease in profit generated from revenue | (0.7) |
| Decrease in finance costs | 0.4 |
| Decrease in profit from Associate | (0.2) |
| ii) <u>Malaysia</u> | |
| Increase in other income | 0.3 |
| Increase in operating costs | (0.5) |
| iii) <u>United Arab Emirates</u> | |
| Increase in losses from Jointly Controlled Entity | (2.6) |
| | <u>(3.3)</u> |

B.2 Comparison With Immediate Preceding Quarter's Results

Compared to the immediate preceding quarter, the Group's revenue recorded a decrease of 1.8% from RM33.5 million to RM32.9 million.

The Group recorded a pre-tax loss of RM1.4 million for the current quarter as compared to the immediate preceding quarter's pre-tax loss of RM3.1 million. The decrease in pre-tax loss of RM1.7 million for the current quarter was mainly due to the following:

| | |
|---|------------|
| i) <u>The People's Republic of China</u> | RM million |
| Decrease in profit generated from revenue | (0.6) |
| Decrease in finance costs | 0.2 |
| Increase in profit from Associate | 1.2 |
| ii) <u>Malaysia</u> | |
| Decrease in operating costs | 0.6 |
| Decrease in profit from Associate | (0.1) |
| iii) <u>United Arab Emirates</u> | |
| Decrease in losses from Jointly Controlled Entity | 0.4 |
| | <u>1.7</u> |

B.3 Prospects

In view of the current global economic conditions, the Board foresees the market conditions will continue to remain challenging for the rest of the year. While measures continue to be taken to ensure the sustainability of the Group's revenue & operations, the challenging environment is expected to have an impact on the Group's performance for the current financial quarter.

B.4 Variance of Actual Profit from Forecast Profit

Not applicable as there was no profit forecast issued.

B.5 Tax Expense

| | Current financial quarter ended 31.03.2013 | Current financial year-to-date ended 31.03.2013 |
|--------------------------------------|---|--|
| Tax expense comprises :- | RM'000 | RM'000 |
| Current income tax | 708 | 708 |
| Deferred tax | - | - |
| Tax expense for the financial period | <u>708</u> | <u>708</u> |

Reconciliation between tax expense and accounting profit

The reconciliation between tax expense and the product of accounting profit multiplied by the applicable corporate tax rate for the financial period ended 31 March 2013 are as follows:-

| | Current financial quarter ended 31.03.2013 | Current financial year-to-date ended 31.03.2013 |
|---|---|--|
| | RM'000 | RM'000 |
| Loss before tax | <u>(1,380)</u> | <u>(1,380)</u> |
| Tax at Malaysian statutory tax rate of 25% | (345) | (345) |
| Different tax rates in other countries | (69) | (69) |
| Adjustments: | | |
| Share of results of associates | (5) | (5) |
| Share of results of jointly controlled entities | 734 | 734 |
| Tax effect on non-taxable revenue | (534) | (534) |
| Tax effect on non-deductible expenses | 818 | 818 |
| Tax effect on withholding tax in foreign subsidiaries | 34 | 34 |
| Deferred tax assets not recognised during the year | 376 | 376 |
| Utilisation of deferred tax assets not recognised in prior year | (301) | (301) |
| Income tax expense recognised in profit or loss | <u>708</u> | <u>708</u> |

B.6 Status of Corporate Proposals

There was no corporate proposal announced but not completed during the current quarter and financial year-to-date.

B.7 Group Borrowings and Debt Securities

| | As at 31.03.2013 | As at 31.03.2012 |
|--|------------------|------------------|
| a. Short term borrowings | RM'000 | RM'000 |
| Secured :- | | |
| Portion of term loans payable within 12 months | <u>28,198</u> | <u>36,552</u> |
| | 28,198 | 36,552 |
| Unsecured :- | | |
| Loan from a non-controlling shareholder payable within 12 months | <u>12,828</u> | <u>15,089</u> |
| | 41,026 | 51,641 |
| b. Long term borrowings | RM'000 | RM'000 |
| Secured :- | | |
| Portion of term loans payable after 12 months | <u>31,376</u> | <u>49,373</u> |
| | 31,376 | 49,373 |
| Unsecured :- | | |
| Loan from a non-controlling shareholder payable after 12 months | <u>35,831</u> | <u>35,531</u> |
| | 67,207 | 84,904 |

B.7 Group Borrowings and Debt Securities (cont'd)

- c. All the above borrowings are denominated in Ringgit Malaysia except for the following loans which are denominated in foreign currencies:-

| | As at 31.03.2013 | As at 31.03.2012 |
|--|-------------------------|-------------------------|
| | RM'000 | RM'000 |
| (i) In Chinese Renminbi | | |
| Portion of term loans payable within 12 months | 14,897 | 16,765 |
| Portion of term loans payable after 12 months | - | 5,020 |
| | <u>14,897</u> | <u>21,785</u> |
| (ii) In US Dollars | | |
| Portion of term loans payable within 12 months | 13,301 | 19,787 |
| Portion of term loans payable after 12 months | 31,376 | 44,353 |
| | <u>44,677</u> | <u>64,140</u> |
| (ii) In Hong Kong Dollars | | |
| Loan from a non-controlling shareholder payable within 12 months | 12,828 | 15,089 |
| Loan from a non-controlling shareholder payable after 12 months | 35,831 | 35,531 |
| | <u>48,659</u> | <u>50,620</u> |

B.8 Financial Instruments**a. Derivatives**

There were no outstanding derivatives (including instruments designated as hedging instruments) in the current financial quarter under review.

b. Gains/(losses) arising from fair value changes in financial liabilities

There were no gain/(loss) arising from the fair value changes in financial liabilities in the current financial quarter under review.

B.9 Material Litigation

As at the date of this announcement, there were no material changes in litigations since the last annual reporting date.

B.10 Dividend Payable

No dividend is payable as at the end of the financial quarter.

B.11 (Loss)/Earnings Per Share ("EPS")

| | Individual Quarter | | Cumulative Quarter | |
|---|---------------------------|-------------------|---------------------------|-------------------|
| | 3 months ended | | 3 months ended | |
| | 31.03.2013 | 31.03.2012 | 31.03.2013 | 31.03.2012 |
| (Loss)/Profit attributable to owners of the Parent (RM'000) | (2,326) | 369 | (2,326) | 369 |
| Weighted average number of ordinary shares for basic EPS ('000) | 165,961 | 177,715 | 165,961 | 177,715 |
| Basic EPS (sen) | <u>(1.4)</u> | <u>0.2</u> | <u>(1.4)</u> | <u>0.2</u> |

B.12 Realised and Unrealised Profits/(Losses) Disclosure

| | As at 31.03.2013 | As at 31.03.2012 |
|--|-------------------------|-------------------------|
| Total retained earnings of the Company and its subsidiaries | RM'000 | RM'000 |
| - Realised | 50,352 | 59,872 |
| - Unrealised | (1) | (53) |
| | <u>50,351</u> | <u>59,819</u> |
| Total share of retained earnings from associates | | |
| - Realised | 13,117 | 12,503 |
| - Unrealised | (2,920) | (2,662) |
| | <u>10,197</u> | <u>9,841</u> |
| Total share of accumulated losses from jointly controlled entities | | |
| - Realised | (10,347) | (2,997) |
| - Unrealised | - | - |
| | <u>(10,347)</u> | <u>(2,997)</u> |
| Less : Consolidation adjustments | <u>21,027</u> | <u>19,447</u> |
| Total retained earnings of the Group | <u>71,228</u> | <u>86,110</u> |

B.13 (Loss)/Profit Before Tax

The following items have been included in arriving at (loss)/profit before tax:-

| | Current financial quarter ended 31.03.2013 | Current financial year-to-date ended 31.03.2013 |
|---|---|--|
| | RM'000 | RM'000 |
| Depreciation of property, plant and equipment | 2,375 | 2,375 |
| Amortisation of land use rights | 330 | 330 |
| Auditors' remuneration | 38 | 38 |
| Directors' remuneration | | |
| - fees | 54 | 54 |
| - other emoluments | 825 | 825 |
| Gain on disposal of property, plant and equipment | (40) | (40) |
| Property, plant and equipment written off | 6 | 6 |
| Rental of premises, land and buildings | 7,120 | 7,120 |
| Rental of equipment | 3 | 3 |
| Staff costs | | |
| - Contribution to defined contribution plan | 15 | 15 |
| - Salaries and others | 8,750 | 8,750 |
| Government grant income | (32) | (32) |
| Government subsidies | (224) | (224) |
| Interest expense | 787 | 787 |
| Gain on realised foreign exchange | (36) | (36) |
| Gain on unrealised foreign exchange | (6) | (6) |
| Interest revenue | <u>(375)</u> | <u>(375)</u> |

B.14 Comparative Figures

Certain comparative figures have been reclassified where necessary to conform with current quarter's presentation.

By Order of the Board

Amarjit Singh A/L Banta Singh
Company Secretary

Selangor
20 May 2013