

**Condensed Consolidated Income Statement
For The Quarter Ended 31 March 2013**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE YEAR TO DATE	
	Current Year Quarter 31 Mar 2013	Preceding Year Corresponding Quarter 31 Mar 2012	Current Year 3 months ended 31 Mar 2013	Preceding Year Corresponding Period 31 Mar 2012
	RM'000	RM'000	RM'000	RM'000
Revenue	4,561	3,653	4,561	3,653
Cost of sales	(5,819)	(3,388)	(5,819)	(3,388)
Gross profit	<u>(1,258)</u>	<u>265</u>	<u>(1,258)</u>	<u>265</u>
Other operating income	30	459	30	459
Other operating expenses	(457)	(461)	(457)	(461)
Operating profit/(loss)	<u>(1,685)</u>	<u>263</u>	<u>(1,685)</u>	<u>263</u>
Finance costs	-	-	-	-
Interest income	-	-	-	-
Profit/(loss) before tax	<u>(1,685)</u>	<u>263</u>	<u>(1,685)</u>	<u>263</u>
Income tax expense	-	-	-	-
Profit/(loss) for the year attributable to equity holders of the company	<u>(1,685)</u>	<u>263</u>	<u>(1,685)</u>	<u>263</u>
Earnings/(loss) per share attributable to equity holders of the Company:	<u>Sen</u>	<u>Sen</u>	<u>Sen</u>	<u>Sen</u>
Basic	(0.89)	0.14	(0.89)	0.14
Diluted	(0.87)	0.14	(0.87)	0.14

The condensed consolidated income statements 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.

INNOPRISE PLANTATIONS BERHAD (285072-M)

(Incorporated in Malaysia)

Condensed Consolidated Statement of Comprehensive Income
For The Quarter Ended 31 March 2013

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE YEAR TO DATE	
	Current Year Quarter 31 Mar 2013	Preceding Year Corresponding Quarter 31 Mar 2012	Current Year 3 months ended 31 Mar 2013	Preceding Year Corresponding Period 31 Mar 2012
	RM'000	RM'000	RM'000	RM'000
Profit/(loss) for the period	(1,685)	263	(1,685)	263
Other comprehensive income / (loss)	-	-	-	-
Total comprehensive income for the period attributable to equity holders of the company	<u><u>(1,685)</u></u>	<u><u>263</u></u>	<u><u>(1,685)</u></u>	<u><u>263</u></u>

The condensed consolidated income statements of 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.

**Condensed Consolidated Balance Sheet
As at 31 March 2013**

	(Unaudited)	(Audited)
	End of Current Quarter 31 Mar 2013	Preceding Financial Year Ended 31 Dec 2012
	<u>RM'000</u>	<u>RM'000</u>
ASSETS		
Non-current assets		
Property, plant and equipment	71,628	69,846
Biological asset	161,541	154,959
	<u>233,169</u>	<u>224,805</u>
Current Assets		
Inventories	8,345	8,612
Trade receivables	2,030	3,953
Other receivables	1,616	1,679
Short term investment	-	1,517
Cash and bank balances	1,346	642
	<u>13,337</u>	<u>16,403</u>
TOTAL ASSETS	<u>246,506</u>	<u>241,208</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	188,611	188,611
Capital Reserves	1,196	1,113
Accumulated profits	23,324	25,009
Total equity	<u>213,131</u>	<u>214,733</u>
Non-current liabilities		
Deferred tax liabilities	<u>12,021</u>	<u>12,021</u>
Current liabilities		
Trade payables	8,112	8,326
Other payables	13,242	6,128
	<u>21,354</u>	<u>14,454</u>
Total liabilities	<u>33,375</u>	<u>26,475</u>
TOTAL EQUITY AND LIABILITIES	<u>246,506</u>	<u>241,208</u>

The Consolidated Balance Sheet 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.

Condensed Consolidated Cash Flow Statement
For the Quarter ended 31 March 2013

	3 months ended 31 March 2013	12 months ended 31 December 2012
	<u>RM'000</u>	<u>RM'000</u>
Operating activities		
(Loss)/profit before tax	(1,685)	7,254
<u>Adjustment for :-</u>		
Depreciation of property, plant and equipment	9	164
Amortization of plantation development expenditure	507	-
Gain on disposal of Property, plant and equipment	-	(21)
Dividend income	(2)	(104)
Share options granted under ESOS	83	161
Net fair value gain on held for trading investment securities	(1)	(815)
Total adjustments	<u>596</u>	<u>(615)</u>
Operating cash flows before changes in working capital	(1,089)	6,639
<u>Changes in working capital:</u>		
(Increase) / decrease in inventories	267	(487)
(Increase) / decrease in receivables	1,986	(3,498)
Increase / (decrease) in payables	6,900	(3,147)
Total changes in working capital	<u>9,153</u>	<u>(7,132)</u>
Net cash generated from/(used in) operating activities	<u>8,064</u>	<u>(493)</u>
Investing activities		
Purchase of property, plant and equipment	(1,791)	(19,566)
Plantation development expenditure	(7,089)	(35,181)
Proceed from disposal of property, plant and equipment	-	86
Proceed from disposal of investment securities	1,518	55,256
Interest received	-	-
Dividend received	2	104
Net cash used in investing activities	<u>(7,360)</u>	<u>699</u>
Net increase / (decrease) in cash and cash equivalents	704	206
Cash and cash equivalents at beginning of year	642	436
Cash and cash equivalents at end of period	<u><u>1,346</u></u>	<u><u>642</u></u>

The condensed consolidated cash flow statement 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.

**Condensed Consolidated Statement of Changes in Equity
For the Financial Quarter ended 31 March 2013**

	Share Capital	Capital Reserve	Accumulated (Losses) / Profits	Total
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
At 1 January 2013	188,611	1,113	25,009	214,733
Share options granted under ESOS				
- Recognised in income statement	-	49	-	49
- Included in investments in subsidiary	-	34	-	34
Total comprehensive (loss)/ income for the period	-	-	(1,685)	(1,685)
At 31 March 2013	<u>188,611</u>	<u>1,196</u>	<u>23,324</u>	<u>213,131</u>
At 1 January 2012	188,611	841	19,617	209,069
Share options granted under ESOS				
- Recognised in income statement		49	-	49
- Included in investments in subsidiary		11	-	11
Total comprehensive income for the period	-	-	263	263
At 31 March 2012	<u>188,611</u>	<u>901</u>	<u>19,880</u>	<u>209,392</u>

The condensed consolidated cash flow statement 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.

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2013**
A. EXPLANATORY NOTES PURSUANT TO FRS 134
1. BASIS OF PREPARATION

The condensed consolidated interim financial statements have been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and should be read in conjunction with the Group’s audited financial statement for the financial year ended 31 December 2012.

These explanatory notes attached to the condensed consolidated interim financial statements provide an explanation of events and transactions that significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2012.

2. CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2012, except as follows:

On 1 January 2013, the Group adopted the following new and amended FRS and IC Interpretations mandatory for annual financial periods beginning on or after 1 January 2013.

	Effective for annual periods beginning on or after
FRS 101 Presentation of Items of Other Comprehensive Income (Amendments to FRS 101)	1 July 2012
Amendments to FRS 101: Presentation of Financial Statements (Improvements to FRSs (2012))	1 January 2013
FRS 10 Consolidated Financial Statements	1 January 2013
FRS 11 Joint Arrangements	1 January 2013
FRS 12 Disclosure of interests in Other Entities	1 January 2013
FRS 13 Fair Value Measurement	1 January 2013
FRS 119 Employee Benefits	1 January 2013
FRS 127 Separate Financial Statements	1 January 2013
FRS 128 Investment in Associate and Joint Ventures	1 January 2013
Amendment to IC Interpretation 2 Members’ Shares in Co-operative Entities and Similar Instruments (Improvements to FRSs (2012))	1 January 2013
IC Interpretation 20 Stripping Costs in the Production Phase of a Surface Mine	1 January 2013

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2013**
2. CHANGES IN ACCOUNTING POLICIES (Cont'd)

Amendments to FRS 7: Disclosures - Offsetting Financial Assets and Financial Liabilities	1 January 2013
Amendments to FRS 1: First-time Adoption of Malaysian Financial Reporting Standards - Government Loans	1 January 2013
Amendments to FRS 1: First-time Adoption of Malaysian Financial Reporting Standards (Improvements to FRSs (2012))	1 January 2013
Amendments to FRS 116: Property, Plant and Equipment (Improvements to FRSs (2012))	1 January 2013
Amendments to FRS 132: Financial Instruments: Presentation (Improvements to FRSs (2012))	1 January 2013
Amendments to FRS 134: Interim Financial Reporting (Improvements to FRSs (2012))	1 January 2013
Amendments to FRS 10: Consolidated Financial Statements: Transition Guidance	1 January 2013
Amendments to FRS 11: Joint Arrangements: Transition Guidance	1 January 2013
Amendments to FRS 12: Disclosure of Interests in Other Entities: Transition Guidance	1 January 2013

Adoption of the above standards and interpretations did not have any significant effect on the financial performance and position of the Group.

The Group has not adopted the following standards and interpretations that have been issued but not yet effective:

	Effective for annual periods beginning on or after
Amendments to FRS 132: Offsetting Financial Assets and Financial Liabilities	1 January 2014
FRS 9 Financial Instruments	1 January 2015

Malaysian Financial Reporting Standards (MFRS Framework)

On 19 November 2011, the Malaysian Accounting Standards Board (MASB) issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards (MFRS Framework).

The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture (MFRS 141) and IC Interpretation 15 Agreements for Construction of Real Estate (IC 15), including its parent, significant investor and venturer (herein called 'Transitioning Entities').

Transitioning Entities will be allowed to defer adoption of the new MFRS Framework for an additional one year. Consequently, adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2014.

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2013**

2. CHANGES IN ACCOUNTING POLICIES (Cont'd)

Malaysian Financial Reporting Standards (MFRS Framework) (cont'd)

The Group falls within the scope definition of Transitioning Entities and accordingly, will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 31 December 2014. In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained earnings.

At the date of these financial statements, the Group has not completed its quantification of the financial effects of the differences between Financial Reporting Standards and accounting standards under the MFRS Framework due to the ongoing assessment by the project team. Accordingly, the consolidated financial performance and financial position as disclosed in these financial statements for the year ended 31 December 2012 could be different if prepared under the MFRS Framework.

The Group expects to be in a position to fully comply with the requirements of the MFRS Framework for the financial year ending 31 December 2014.

Biological assets

Oil palm planting expenditure

All expenses incurred in land preparation, planting and developing of oil palm plantations up to maturity are capitalised as biological assets. A portion of the indirect overheads which include general and administrative expenses and interest expense incurred on immature plantation is similarly capitalised under biological assets until such time when the plantation attains maturity. All expenses subsequent to maturity are recognised in profit or loss. Oil palm planting expenditure incurred up to maturity is amortised over 25 years.

3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the financial statements for the year ended 31 December 2012 was not qualified.

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2013**
4. SEGMENTAL INFORMATION

Business segments

	Cumulative Quarter ended 31 March 2013		
	Timber	Plantations	Consolidated
	RM'000	RM'000	RM'000
Segment Revenue	<u>120</u>	<u>4,441</u>	<u>4,561</u>
Segment Results	<u>34</u>	<u>(1,562)</u>	(1,528)
Other income			30
Unallocated expenses			<u>(187)</u>
Profit before taxation			(1,685)
Income tax			<u>-</u>
Cumulative profit up to 31 Mar 2013			<u>(1,685)</u>
OTHER INFORMATION			
Segments Assets	<u>2,446</u>	<u>242,714</u>	245,160
Unallocated assets			<u>1,346</u>
Consolidated Assets			<u>246,506</u>
Segments Liabilities	<u>-</u>	<u>21,354</u>	21,354
Unallocated liabilities			<u>12,021</u>
Consolidated Liabilities			<u>33,375</u>

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

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period ended 31 March 2013.

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2013**

6. CHANGES IN ESTIMATES

There were no changes in estimates that had a material effect in the current quarter results.

7. SEASONAL OR CYCLICAL FACTORS

The Group's operations were not materially affected by any seasonal or cyclical factors.

8. DIVIDENDS PAID

No dividends were paid out during the current quarter.

9. CARRYING AMOUNT OF PROPERTY, PLANT AND EQUIPMENT

There were no brought forward valuations of property, plant and equipment from the financial year ended 31 December 2012 and there were no valuations of property, plant and equipment carried out during the financial period ended 31 March 2013.

10. DEBT AND EQUITY SECURITIES

There were no issuances, cancellations, repurchases, resale, and repayments of debt and equity securities during the financial period ended 31 March 2013.

11. CHANGES IN THE COMPOSITION OF THE GROUP

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

12. DISCONTINUED OPERATION

There were no discontinued operations for the Group during the current financial quarter.

13. CAPITAL COMMITMENTS

The commitments for the oil palm plantation development not provided for in the interim financial statements as at 31 March 2013 are as follows:

	<u>RM'000</u>
Approved and contracted for oil palm plantation development	-
Approved and contracted for construction of palm oil mill	15,744
Approved but not contracted for oil palm plantation development and construction of palm oil mill	31,150
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	46,894
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**EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2013**
14. CHANGES IN CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There were no changes in contingent liabilities since the last annual balance sheet as at 31st December 2012.

There is a potential claim of approximately RM4 million arising from a shortfall in guaranteed volume of log production under a Logging Sub-Contract between Serijaya Industri Sdn Bhd (SJI), a wholly owned subsidiary of the Company and Asiatic Lumber Industries Sdn Bhd (ALISB).

Under the Logging Sub-Contract agreement, ALISB has undertaken to extract a minimum of 120,000m³ of logs per year. However the actual production for 2012 was 28,778m³ resulting in a shortfall of 91,222m³. The amount of RM4 million was computed on the loss of profit from the production shortfall and the sub-contractor has yet to agree to the compensation.

Based on written legal opinion, SJI has the rights to claim for loss of profit and damages. However, the subcontractor claimed that due to the changes in government procedures, it was impossible to fulfill the obligation.

15. MATERIAL RELATED PARTY TRANSACTIONS

Group	2013
	<u>RM'000</u>
Trade transactions	
Transaction with a related party:	
Log extraction contract fee from Rakyat Berjaya Sdn. Bhd.	120
Rental paid to TSH Resources Bhd., a company in which a director of the Company has an interest.	18
Sale of oil palm fresh fruit bunches to TSH Plantation Management Sdn. Bhd.	2,667
Agronomic service fee to TSH Plantation Management Sdn. Bhd.	45
Log extraction contract fee to Asiatic Lumber Industries Sdn. Bhd., a company in which a former director of the Company has an interest.	86
Company	
Trade transaction	
Management fees charged to subsidiary	
- Serijaya Industri Sdn. Bhd.	90

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2013**

16. MATERIAL EVENTS SUBSEQUENT TO THE END OF PERIOD REPORTED

There were no material events subsequent to the end of the period that have not been reflected in the financial statements for the period.

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2013****B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING
REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD****1. PERFORMANCE REVIEW**

The Group registered a turnover of RM4.561 million for the current quarter ended 31 March 2013 representing an increase of 25% as compared to RM3.653 million for the preceding financial year corresponding quarter as FFB crop was 189% above that for the corresponding quarter.

Loss before tax for the current year quarter ended 31 March 2013 was RM1.685 million as compared to profit of RM0.263 million in the preceding financial year corresponding quarter due to lower FFB price and reduced contribution from logging activities. FFB price was significantly lower due to lower crude palm oil price and lower price paid by palm oil miller for the smaller bunches from young area.

Despite the higher crop, unit cost per tonne FFB was above selling due to inclusion of amortization charge of RM507,000 and plantation upkeep cost over an increased young mature area the yield of which is still low.

2. MATERIAL CHANGES IN PROFIT BEFORE TAXATION

The Group registered a turnover of RM4.561 million for current quarter representing a decrease of 18% as compared to RM5.548 million in the immediate preceding quarter. The decrease was due to lower revenue from logging activities. FFB sales contributed RM4.441 million to turnover as compared to RM4.150 million in the preceding quarter due to a slight improvement in FFB price.

Loss before tax for the current quarter was RM1.685 million as compared to loss before tax of RM0.163 million in the immediate preceding quarter cost. The decrease was due to lower contribution from logging and higher FFB production as more areas are deemed to be matured.

3. PROSPECT FOR 2013

The Board of Directors is confident of achieving reasonable profitability with logging activities continuing to be a profit contributor. Oil palm segment is expected to contribute positively in 2013 as higher FFB yield in the coming quarters will reduce unit cost of production.

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2013**
4. PROFIT FORECAST OR PROFIT GUARANTEE

There were no profit forecasts or profit guarantees released to the public.

5. INCOME TAX EXPENSE

	INDIVIDUAL QUARTER		CUMULATIVE YEAR TO DATE	
	Current Year Quarter 31 Mar 2013	Preceding Year Corresponding Quarter 31 Mar 2012	Current Year 3 months ended 31 Mar 2013	Preceding Year Corresponding Period 31 Mar 2012
	RM'000	RM'000	RM'000	RM'000
Current year tax:				
Malaysian income tax	-	-	-	-
Deferred tax	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(Over)/underprovided in prior years:				
Malaysian income tax	-	-	-	-
Deferred tax	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

6. SALE OF UNQUOTED INVESTMENTS AND/OR PROPERTIES

There were no sales/disposals of unquoted investments and properties during the current financial quarter and period ended 31 March 2013.

7. QUOTED SECURITIES

- a) There was no purchase and sale of quoted securities for the current financial quarter ended 31 March 2013.
- b) There was no investment in quoted shares as at 31 March 2013.

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2013**
8. STATUS OF CORPORATE PROPOSALS

There were no corporate proposals for the current financial quarter ended 31 March 2013.

9. UTILISATION OF PROCEEDS

Part of the proceed raised from Right Issue Exercise have been utilized in the following manner;

	Fund utilized		As per Prospectus RM
	Quarter RM	Cumulative Todate RM	
Plantation and Development Expenses (direct and indirect)	-	91,072	80,000
Property, plant and equipment	1,517	37,402	42,904
Expenses for the corporate exercise	-	712	600
Working capital purposes	-	3,175	8,857
	1,517	132,361	132,361

10. BORROWINGS

There were no borrowings for the current financial quarter ended 31 March 2013.

11. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

There were no off balance sheet financial instruments as at 31 March 2013.

12. CHANGES IN MATERIAL LITIGATION

There were no changes in material litigation since the last annual balance sheet date of 31 December 2012.

13. DIVIDEND PAYABLE

No interim ordinary dividend has been declared for the financial period ended 31 March 2013 (31 March 2012 : Nil).

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2013**
14. EARNINGS PER SHARE
(a) Basic earning per share

Basic earnings per share amounts are calculated by dividing profit for the year attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares in issue during the year:

	INDIVIDUAL QUARTER		CUMULATIVE YEAR TO DATE	
	Current Year Quarter 31 Mar 2013	Preceding Year Corresponding Quarter 31 Mar 2012	Current Year 3 months ended 31 Mar 2013	Preceding Year Corresponding Period 31 Mar 2012
	RM'000	RM'000	RM'000	RM'000
Profit attributable to ordinary equity holders of the parent	(1,685)	263	(1,685)	263
Weighted average number of ordinary shares in issue ('000)	188,611	188,611	188,611	188,611
	<u>Sen</u>	<u>Sen</u>	<u>Sen</u>	<u>Sen</u>
Basic earnings per share	<u>(0.89)</u>	<u>0.14</u>	<u>(0.89)</u>	<u>0.14</u>

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2013**
14. EARNINGS PER SHARE (Cont'd)
(b) Diluted earning per share

	INDIVIDUAL QUARTER		CUMULATIVE YEAR TO DATE	
	Current Year Quarter 31 Mar 2013	Preceding Year Corresponding Quarter 31 Mar 2012	Current Year 3 months ended 31 Mar 2013	Preceding Year Corresponding Period 31 Mar 2012
	RM'000	RM'000	RM'000	RM'000
Profit attributable to ordinary equity holders of the parent	(1,685)	263	(1,685)	263
Weighted average number of ordinary shares in issue ('000)	188,611	188,611	188,611	188,611
Effect of ESOS ('000)	4,152	2,991	4,152	2,991
Weighted average number of ordinary shares in issue ('000)	192,763	191,602	192,763	191,602
	<u>Sen</u>	<u>Sen</u>	<u>Sen</u>	<u>Sen</u>
Diluted earnings per share	(0.87)	0.14	(0.87)	0.14

The diluted earning per share is calculated by dividing the net profit for the period by the weighted average number of ordinary shares in issue during the period.

The share options was calculated based on the number of shares which would have been acquired at the market price (average annual share price of the company's share) based on the monetary value of the subscription rights attached to the outstanding share options. No adjustment is made to the net profit attributable to shareholders for the share options calculations.

15. AUTHORISATION FOR ISSUE

The interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the directors on 23 May 2013.

INNOPRISE PLANTATIONS BERHAD (285072-M)

(Incorporated in Malaysia)

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2013**
C. DISCLOSURE OF REALISED AND UNREALISED PROFITS OR LOSSES.

Total unappropriated profit as at 31 March 2013 and 31 December 2012 is analysed as follows:

	As at end of current quarter 31 Mar 2013 RM'000	As at end of preceding quarter 31 Dec 2012 RM'000
Total unappropriated profit of the Company and its subsidiary		
- Realised	37,595	39,188
- Unrealised	(12,021)	(12,019)
	25,574	27,169
Consolidation adjustments	(2,250)	(2,160)
Total Group accumulated profits as per consolidated accounts	23,324	25,009