

KUMPULAN FIMA BERHAD

(Company No.:11817-V)

(Incorporated in Malaysia)

Condensed Consolidated Statement of Comprehensive Income
For the Fourth Quarter Ended 31 March 2013
Except as disclosed otherwise, the figures have not been audited

	Note	Individual Quarter		Cumulative Quarter	
		Current Year Quarter 31-03-2013	Preceding Year Corresponding Quarter 31-03-2012	Current Year To Date 31-03-2013	Preceding Year Corresponding Period 31-03-2012
		RM'000	RM'000	RM'000	RM'000
Revenue	A9	122,598	107,240	486,524	470,753
Cost of sales		(64,919)	(55,477)	(271,622)	(252,600)
Gross profit		57,679	51,763	214,902	218,153
Other income		2,782	4,783	12,688	13,583
Administrative expenses		(14,242)	(11,582)	(60,067)	(61,018)
Selling and marketing expenses		(5,783)	(2,628)	(9,658)	(5,879)
Other expenses		(5,948)	(4,491)	(18,414)	(16,111)
		(25,973)	(18,701)	(88,139)	(83,008)
Finance cost		(63)	(376)	(885)	(1,955)
Share of profit of associates		488	2,354	3,450	7,039
Profit before taxation	A9/A10	34,913	39,823	142,016	153,812
Income tax expense	B5	(14,346)	(8,475)	(37,766)	(37,269)
Profit net of tax for the period		20,567	31,348	104,250	116,543
Other comprehensive income					
Foreign currency translation differences for foreign operations		(1,647)	(3,224)	(7,156)	8,256
Total comprehensive income for the period		18,920	28,124	97,094	124,799
Profit attributable to :					
Owners of the parent		14,824	24,923	77,311	80,864
Non-controlling interests		5,743	6,425	26,939	35,679
Profit net of tax for the period		20,567	31,348	104,250	116,543
Total comprehensive income attributable to :					
Owners of the parent		13,177	21,699	70,155	89,120
Non-controlling interests		5,743	6,425	26,939	35,679
Total comprehensive income for the period		18,920	28,124	97,094	124,799
Earnings per share attributable to owners of the parent (sen per share):					
Basic	B13	5.54	9.46	28.89	30.70
Diluted	B13	5.53	9.44	28.64	30.63

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 March 2012 and the accompanying explanatory notes attached to the interim financial statements.

KUMPULAN FIMA BERHAD

(Company No.:11817-V)

(Incorporated in Malaysia)

Condensed Consolidated Statement of Financial Position as at 31 March 2013**Except as disclosed otherwise, the figures have not been audited**

	As At End Of Current Quarter 31-03-2013 (Unaudited) <u>RM'000</u>	As At Preceding Financial Year Ended 31-03-2012 (Audited) <u>RM'000</u>
ASSETS		
Non-current assets		
Property, plant and equipment	220,452	222,195
Investment properties	73,310	80,644
Biological assets	100,273	82,984
Investment in associates	37,152	35,413
Deferred tax assets	4,297	4,739
Goodwill on consolidation	13,055	13,055
	<u>448,539</u>	<u>439,030</u>
Current Assets		
Inventories	113,564	97,500
Trade receivables	97,749	77,212
Other receivables	38,551	22,232
Cash and bank balances	272,236	270,573
	<u>522,100</u>	<u>467,517</u>
TOTAL ASSETS	<u>970,639</u>	<u>906,547</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	269,987	265,069
Share premium	18,273	13,860
Other reserves	85,565	94,383
Retained earnings	237,099	175,860
	<u>610,924</u>	<u>549,172</u>
Non-controlling interests	220,816	203,636
Total equity	<u>831,740</u>	<u>752,808</u>
Non-current liabilities		
Long term borrowings	-	4,593
Retirement benefit obligations	1,338	1,146
Deferred tax liabilities	17,665	16,480
	<u>19,003</u>	<u>22,219</u>
Current Liabilities		
Short term borrowings	18,472	10,559
Trade payables	48,077	58,692
Other payables	49,650	53,206
Tax payable	3,697	9,063
	<u>119,896</u>	<u>131,520</u>
Total liabilities	<u>138,899</u>	<u>153,739</u>
TOTAL EQUITY AND LIABILITIES	<u>970,639</u>	<u>906,547</u>
Net assets per share (RM)	<u>2.26</u>	<u>2.07</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 March 2012 and the accompanying explanatory notes attached to the interim financial statements.

KUMPULAN FIMA BERHAD

(Company No.:11817-V)
(Incorporated in Malaysia)

**Condensed Consolidated Statements of Changes in Equity
For the Fourth Quarter Ended 31 March 2013
Except as disclosed otherwise, the figures have not been audited**

Attributable to Owners of the Parent

Group	Non-distributable								Distributable			
	Share capital	Share premium	Other Reserves	Revaluation reserve	Capital reserve	Capital reserve arising from bonus issue in subsidiaries	Employee share option reserve	Foreign exchange reserve	Retained profit	Total	Non-controlling interests	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1-4-2012	265,069	13,860	94,383	43,313	437	26,758	7,802	16,073	175,860	549,172	203,636	752,808
Total comprehensive income for the period	-	-	(7,156)	-	-	-	-	(7,156)	77,311	70,155	26,939	97,094
Grant of equity-settled share options to employees	-	-	364	-	-	-	364	-	-	364	-	364
Exercise of employee share options	4,918	4,413	(2,026)	-	-	-	(2,026)	-	-	7,305	-	7,305
Dividend	-	-	-	-	-	-	-	-	(16,072)	(16,072)	(8,240)	(24,312)
Redemption of RCLS by minority shareholders	-	-	-	-	-	-	-	-	-	-	(1,519)	(1,519)
At 31-03-2013	269,987	18,273	85,565	43,313	437	26,758	6,140	8,917	237,099	610,924	220,816	831,740
Group	Share capital	Share premium	Other Reserves	Revaluation reserve	Capital reserve	Capital reserve arising from bonus issue in subsidiaries	Employee Share Option Reserve	Foreign exchange reserve	Retained profit	Total	Minority interests	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1-4-2011	263,160	12,161	78,325	43,313	437	26,758	-	7,817	108,812	462,458	182,813	645,271
Total comprehensive income for the period	-	-	8,256	-	-	-	-	8,256	80,864	89,120	35,679	124,799
Dividend	-	-	-	-	-	-	-	-	(13,816)	(13,816)	-	(13,816)
Dividend paid to minority shareholders of a subsidiary	-	-	-	-	-	-	-	-	-	-	(12,952)	(12,952)
Exercise of employee share options	1,909	1,699	(782)	-	-	-	(782)	-	-	2,826	-	2,826
Grant of equity-settled share options to employees	-	-	8,584	-	-	-	8,584	-	-	8,584	-	8,584
Redemption of RCLS by minority shareholders of a subsidiary	-	-	-	-	-	-	-	-	-	-	(1,904)	(1,904)
At 31-03-2012	265,069	13,860	94,383	43,313	437	26,758	7,802	16,073	175,860	549,172	203,636	752,808

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 March 2012 and the accompanying explanatory notes attached to the interim financial statements.

KUMPULAN FIMA BERHAD
(Company No.:11817-V)
(Incorporated in Malaysia)

Condensed Consolidated Statement of Cash Flows for the Fourth Quarter Ended 31 March 2013
Except as disclosed otherwise, the figures have not been audited

	← To Date →	
	31-03-2013	31-03-2012
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	142,016	153,812
Adjustment for:		
Depreciation for property, plant and equipment	21,400	20,205
Depreciation of investment properties	1,666	1,555
Amortisation of biological assets	5,880	6,081
Impairment loss on trade receivables	1,971	782
Write back of impairment loss on trade receivables	(1,724)	(395)
Impairment of property, plant and equipment	1,486	-
Provision for retirement benefit obligation	265	117
Writedown of inventories	1,534	406
Reversal of inventories written down	(122)	-
Gain on disposal of property, plant and equipment	(227)	(754)
Gain on disposal of investment property	(2,096)	(1,427)
Share option granted under ESOS	360	8,584
Share of result of associates	(3,450)	(7,039)
Interest expense	573	733
Interest income	(7,632)	(6,642)
Operating profit before working capital changes	161,900	176,018
Increase in inventories	(15,679)	(34,869)
(Increase)/decrease in receivables	(37,203)	8,899
(Decrease)/increase in payables	(13,787)	21,875
Cash generated from operations	95,231	171,923
Interest paid	(573)	(733)
Taxes paid	(42,030)	(39,903)
Retirement benefits paid	(39)	(236)
Net cash generated from operating activities	52,589	131,051
CASH FLOWS FROM INVESTING ACTIVITIES		
Biological assets expenditure	(25,985)	(12,302)
Proceeds from disposal of property, plant and equipment	109	49
Proceeds from disposal of investment property	7,797	5,694
Purchase of property, plant and equipment	(23,528)	(14,132)
Redemption of Redeemable Cumulative Loan Stock (RCLS)	(3,556)	(4,444)
Proceed from disposal of investment	-	11,812
Net dividend received from an associated company	1,711	1,370
Interest received	7,632	6,642
Net cash used in investing activities	(35,820)	(5,311)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net repayment of revolving credit facility	-	(14,000)
Net repayment of short term borrowings	(4,317)	(35,068)
Proceeds from exercise of ESOS	7,305	2,825
Dividend paid	(16,072)	(13,816)
Dividend paid to minority shareholders of a subsidiary	(8,240)	(12,952)
(Decrease)/Increase in deposits on lien	(4)	3,013
Net cash used in financing activities	(21,328)	(69,998)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(4,559)	55,742
EFFECT ON FOREIGN EXCHANGE RATE CHANGES IN CASH AND CASH EQUIVALENTS	(1,582)	(90)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	270,573	214,758
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	264,432	270,410
CASH AND CASH EQUIVALENTS COMPRISE:		
Cash and bank balances	19,088	20,345
Fixed deposits with financial institutions *	252,981	250,065
Secured bank overdrafts	(7,637)	-
	264,432	270,410
* Fixed deposits with financial institutions comprise:		
Fixed deposits	253,148	250,228
less : Deposits on lien	(167)	(163)
	252,981	250,065

- PART A - FRS 134 requirements
- PART B - Bursa Malaysia Securities Berhad ("Bursa Securities") Listing Requirements

PART A - REQUIREMENT OF FRSs

A1. Accounting policies

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 the Bursa Securities.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 March 2012. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 31 March 2012.

A2. Changes in accounting policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 March 2012 except for the adoption of the following new and revised Financial Reporting Standards ("FRS"), Amendments to FRSs and IC Interpretations.

(a) Adoption of FRSs, Amendments to FRSs and IC Interpretations

On 1 April 2012, the Group adopted the following FRSs, Amendments to FRSs, IC Interpretations and Amendments to IC Interpretations:

- IC Interpretation 19: Extinguishing Financial Liabilities with Equity Instruments
- Amendments to IC Interpretation 14: Prepayments of a Minimum Funding Requirement
- Amendments to FRS 1: Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters
- Amendments to FRS 7: Transfers of Financial Assets
- Amendments to FRS 112: Deferred Tax: Recovery of Underlying Assets
- FRS 124 Related Party Disclosures

The adoption of the above FRSs, Amendments to FRS and Interpretations do not have significant impact on the financial statements of the Group for the current financial year.

(b) Standards and interpretations issued but not yet effective

The Group has not early adopted the following new and amended FRS and IC Interpretations that are not yet effective:

	Effective for annual period beginning on or after
Amendments to FRS 101: Presentation of Items of Other Comprehensive Income	1 July 2012
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
IC Interpretation 20 Stripping Costs in the Production Phase of a Surface Mine	1 January 2013

A2. Changes in accounting policies (contd.)

(b) Standards issued but not yet effective (contd.)

The Group has not early adopted the following new and amended FRS and IC Interpretations that are not yet effective: (contd)

	Effective for annual period beginning on or after
Amendments to FRS 7: Disclosures – Offsetting Financial Assets and Financial Liabilities	1 January 2013
Amendments to FRS 132: Offsetting Financial Assets and Financial Liabilities	1 January 2014
FRS 9 Financial Instruments	1 January 2015

Adoption of the FRSS, Amendments to FRS and interpretations above are expected to have no significant impact on the financial statements of the Group and the Company in the period of the initial application.

(c) 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 and continue to use the existing Financial reporting Standards (FRS) for an additional one year. The adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 April 2014.

The Group falls within the scope of Transitioning Entities and have opted to defer adoption of the new MFRS Framework. Accordingly, the Group will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 31 March 2015. 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 profits.

Currently, the Group is in the process of assessing the gap between current Group accounting policies and the requirements of MFRS Framework and expects to be in a position to fully comply with the requirements of MFRS Framework for the financial year ending 31 March 2015.

A3. Auditors' Report on Preceding Annual Financial Statements.

The financial statements of the Group for the financial year ended 31 March 2012 were not subject to any audit qualification.

A4. Seasonal and cyclical factors

The operations of the Group are not affected by any seasonal or cyclical factors other than the manufacturing segment is affected by cyclical changes in volumes of certain jobs whilst the plantation segment is affected by seasonal crop production, weather conditions and fluctuating commodity prices.

A5. Unusual items affecting the financial statements

There were no unusual items affecting the financial statements of the Group for the current quarter.

A6. Changes in estimates

There were no changes in estimates arising from the adoption of the new and/or revised FRSs, that would have a material effect on the current quarter's results.

A7. Issuances, cancellation, repurchases, resale and repayment of debts and equity securities

There were no issuances, cancellations, repurchases, resale and repayments of debts and equity securities for the current quarter except for the issuance of the following new ordinary shares of RM1.00 each pursuant to the Company Employees' Share Scheme.

Option price per share RM	No. of share issued	Cash Proceeds RM
1.48	2,015,800	2,983,384

A8. Dividend paid

There was no dividend paid during the current quarter (31 March 2012:Nil).

A9. Segmental revenue and results for business segments

Revenue	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31-03-2013	Preceding Year Corresponding Quarter 31-03-2012	Current Year To Date 31-03-2013	Preceding Year Corresponding Period 31-03-2012
	RM'000	RM'000	RM'000	RM'000
Manufacturing*	46,203	45,998	201,869	193,668
Plantation	30,044	22,341	106,316	109,331
Bulking	19,492	16,986	74,027	63,374
Food	25,791	22,286	99,630	99,279
Others	39,955	27,206	100,013	86,071
	161,485	134,817	581,855	551,723
Elimination of inter-segment sales	(38,887)	(27,577)	(95,331)	(80,970)
	122,598	107,240	486,524	470,753

A9. Segmental revenue and results for business segments (contd)

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year	Current Year	Preceding Year
	Quarter	Corresponding Quarter	To Date	Corresponding Period
	31-03-2013	31-03-2012	31-03-2013	31-03-2012
Profit before taxation	RM'000	RM'000	RM'000	RM'000
Manufacturing*	9,659	13,286	53,145	54,329
Plantation	9,575	8,960	31,955	47,493
Bulking	11,498	10,838	42,809	34,729
Food	4,567	5,075	14,315	17,406
Others	30,977	19,795	57,029	48,543
	66,276	57,954	199,253	202,500
Associated companies	489	2,353	3,450	7,039
	66,765	60,307	202,703	209,539
Elimination of inter-segment results	(31,852)	(20,484)	(60,687)	(55,727)
	34,913	39,823	142,016	153,812

* Production and trading of security documents.

A10. Profit before taxation

The following amounts have been included in arriving at profit before taxation:

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year	Current Year	Preceding Year
	Quarter	Corresponding Quarter	To Date	Corresponding Period
	31-03-2013	31-03-2012	31-03-2013	31-03-2012
	RM'000	RM'000	RM'000	RM'000
Other income				
Interest Income	2,335	2,173	7,632	6,642
(Loss)/Gain on disposal of property, plant and equipment	(167)	147	(66)	754
Gain on disposal of investment properties	-	394	2,096	1,427
Foreign exchange gain	685	502	1,979	2,319
Operating expenses				
Depreciation and amortisation	5,805	6,564	27,078	27,315
# Share options granted under ESOS	360	142	360	8,584
Interest expense	61	186	562	1,294
Impairment loss on trade receivables	14	10	1,971	592
Write back of impairment loss on trade receivables	(1,324)	(726)	(1,724)	(773)
Impairment of property, plant and equipment	-	-	1,486	-
Written down of inventories	1,535	427	1,676	451
Reversal of inventories written down	(40)	(22)	(122)	(45)

The group does not deal with derivatives.

Note:

FRS 2: Share-based Payment requires an entity to measure the fair value of the equity instrument granted and reflect it in its profit or loss and financial position. In compliance with the requirements of FRS 2, the Group had recognised RM360,000 (2012: RM8.58 million) in the financial statements being the fair value of the equity-settled share options granted to the employees of the Group. The recognition of this share-based payment is a non-cash transaction and has no financial impact on the Group's shareholders' funds.

A11. Valuation of property, plant and equipment

The valuations of land and building have been brought forward from the last financial statements for the year ended 31 March 2012.

A12. Subsequent material events

There were no material events subsequent to the end of the current quarter.

A13. Inventories

During the quarter, the amount of inventories written down was RM1,535,000.

A14. Changes in the composition of the Group

There were no changes in the composition of the Group for the financial period to date including business combinations, acquisition or disposal of subsidiaries and long term investments, restructuring and discontinued operations.

A15. Changes in contingent liabilities

There were no additional contingent liabilities during the current quarter, except as disclosed in Note B11 herein.

A16. Significant acquisition of property, plant and equipment

For the current quarter under review the Group's acquisitions of property, plant and equipment are as follows :

	<u>Current Year To Date</u> RM'000
Plant and equipment	8,351
Vehicles	6,742
Land and Buildings	7,677
Furniture, fittings and computers	758
	<u>23,528</u>

A17. Capital commitments

The amount of commitments not provided for in the interim financial statements as at 31 March 2013 were as follows:

	<u>Current Year To Date</u> RM'000
Property, plant and equipment	
Approved and contracted for	9,658
Approved but not contracted for	25,893
	<u>35,551</u>
Share of capital commitments of associated companies:	
Property, plant and equipment	
Approved and contracted for	13,581
Approved but not contracted for	282
	<u>13,863</u>

A18. Related party transactions

The Group's material related party transactions at the end of current quarter were as follows:

KFB and its subsidiaries	Transacting parties	Relationship	Nature of transactions	RM'000
Kumpulan Fima Berhad	BHR Enterprise Sdn Bhd	Common Shareholders/ Directors	Advisory services	(120)
Fima Corporation Berhad	Nationwide Express Courier Services Bhd	Common Shareholders	Rental income	82
Fima Corporation Berhad	TD Technologies Sdn. Bhd.	Common Shareholders/ Directors	Purchase made- Software rental	(91)
Fima Corporation Berhad	First Zanzibar Sdn. Bhd.	Common Shareholders/ Directors	Purchase made- IT support	(10)
Percetakan Keselamatan Nasional Sdn. Bhd.	Fima Instanco Sdn. Bhd.	Common Shareholders	Rental income	60
Percetakan Keselamatan Nasional Sdn. Bhd.	Nationwide Express Courier Services Bhd	Common Shareholders	Purchase made - delivery services	(90)

PART B - BURSA SECURITIES LISTING REQUIREMENTS

B1. Review of performance

Group Performance

(RM Million)	Current YTD	Previous YTD	Variance	%
Revenue	486.52	470.75	15.77	3.4
Profit Before Tax	142.02	153.81	(11.79)	(7.7)

The Group revenue for the year ended 31 March 2013 marginally increased to RM486.52 million compared to RM470.75 million recorded in the previous year. The increase of RM15.77 million (3.4%) was attributable to higher revenue generated by the bulking, food and manufacturing divisions which had offset the decline in revenue from the plantation division.

However, the profit before tax ("PBT") recorded for the year ended 31 March 2013 of RM142.02 million was lower by RM11.80 million (7.7%) from last year. The decrease was mainly due to lower profit from the plantation division.

The performance of each business division is as follows:

Manufacturing Division

(RM Million)	Current YTD	Previous YTD	Variance	%
Revenue	201.87	193.67	8.20	4.2
Profit Before Tax	53.15	54.33	(1.18)	(2.2)

Revenue from **Manufacturing Division** improved by 4.2% to RM201.87 million from RM193.67 million last year on the back of improved volume of travelling documents. PBT declined by 2.2% to RM53.15 million from RM54.33 million posted last year mainly due to unfavourable sales mix and higher write down of inventories.

Plantation Division

(RM Million)	Current YTD	Previous YTD	Variance	%
Revenue	106.32	109.33	(3.01)	(2.8)
Profit Before Tax	31.96	47.49	(15.53)	(32.7)

Sales Quantity (mt)

Crude palm oil (CPO)	46,082	39,089	6,993	17.9
Crude palm kernal oil (CPKO)	-	3,392	(3,392)	(100)

**Average net CIF selling price,
net of duty (RM)**

CPO	2,155	2,430*	(288)	(11.5)
CPKO	-	3,160	N/A	N/A

Revenue from **Plantation Division** decreased by 2.8% or RM3.01 million to RM106.32 million compared to the previous corresponding year which was mainly due to zero sales of CPKO and lower selling price of CPO. For the Group's Indonesian subsidiary, PT Nunukan Jaya Lestari, a PBT of RM30.59 million was registered representing a shortfall of RM16.1 million or 34.5% compared to the previous year. The significant drop in profit was mainly due to lower selling price of CPO and higher upkeep costs.

Note

* For comparison purposes, last year's FOB selling price, net of freight charges, is adjusted to CIF price.

B1. Review of performance (contd)

Bulking Division

(RM Million)	Current YTD	Previous YTD	Variance	%
Revenue	74.03	63.37	10.66	16.8
Profit Before Tax	42.81	34.73	8.08	23.3

Bulking Division's revenue rose by RM10.66 million to RM74.03 million from the RM63.37 million recorded last year. The increase was mainly due to higher throughput for edible oil and base oil products. In line with the increase in revenue, PBT increased by RM8.08 million (23.3%) to RM42.81 million as compared to RM34.73 million recorded last year.

Food Division

(RM Million)	Current YTD	Previous YTD	Variance	%
Revenue	99.63	99.28	0.35	0.4
Profit Before Tax	14.32	17.41	(3.09)	(17.7)

Food Division recorded a slightly higher revenue of RM99.63 million as compared to the same period last year of RM99.28 million. PBT contracted by RM3.09 million (17.7%) mainly due to lower forex gain recognised in the current year.

B2. Comparison with preceding quarter's results

Group Performance

(RM Million)	QTR 4 FY 2013	QTR 3 FY 2013	Variance	%
Revenue	122.60	119.53	3.07	2.6
Profit Before Tax	34.91	33.93	0.98	2.9

For the final quarter, the Group recorded a revenue of RM122.6 million which was RM3.07 million or 2.6% higher than the preceding quarter. This mainly due to higher sales recorded by the plantation division.

PBT increased by 2.9% to RM34.91 million as compared to RM33.93 million recorded in the preceding quarter. This was mainly due to higher profit generated by the plantation division.

The performance of each business division is as follows:

Manufacturing Division

(RM Million)	QTR 4 FY 2013	QTR 3 FY 2013	Variance	%
Revenue	46.20	49.32	(3.12)	(6.3)
Profit Before Tax	9.66	12.12	(2.46)	(20.3)

Manufacturing Division recorded revenue of RM46.2 million, 6.3% decline from the preceding quarter, mainly due to cyclical changes in the volume of certain products. On the back of lower revenue and less favorable sales mix, PBT decreased by RM2.46 million for the current quarter.

B2. Comparison with preceding quarter's results (contd)

Plantation Division

	QTR 4	QTR 3		
(RM Million)	FY 2013	FY 2013	Variance	%
Revenue	30.04	24.06	5.98	24.9
Profit Before Tax	9.58	5.97	3.61	60.5
Sales of CPO				
Quantity (mt)	26,143	12,733	13,410	105.3
Average CIF selling price, net of duty (RM)	1,953	2,235	(282)	(12.6)

Plantation Division achieved revenue and PBT of RM30.04 million and RM9.58 million, respectively representing an increase of 24.9% and 58.1% respectively, over the previous quarter. The significant improvement is attributable to higher sales volume of CPO, albeit lower selling price.

Bulking Division

	QTR 4	QTR 3		
(RM Million)	FY 2013	FY 2013	Variance	%
Revenue	19.49	20.36	(0.87)	(4.3)
Profit Before Tax	11.50	12.30	(0.80)	(6.5)

Revenue from **Bulking Division** of RM19.49 million was 4.3% lower than preceding quarter. The decrease was mainly due to lower throughput recorded for edible oil and base oil products.

Food Division

	QTR 4	QTR 3		
(RM Million)	FY 2013	FY 2013	Variance	%
Revenue	25.79	24.54	1.25	5.1
Profit Before Tax	4.57	2.84	1.73	60.9

Revenue from **Food Division** increased by RM1.25 million to RM25.79 million as compared to preceding quarter. On the back of higher revenue and lower overhead costs, PBT increased by RM1.73 million or 60.9%.

B3. Prospects

The Directors expect the performance of the Group to be satisfactory for the next financial year ending 31 March 2014. The prospect of each business division for the next financial year is as follows:

Manufacturing Division revenue continues to remain stable as most of its core products are under secured contract.

Despite uncertainties in CPO prices and challenging growth in the global markets, the **Plantation Division's** performance is expected to remain positive. The Group will continue its relentless efforts to maximise operational efficiencies to mitigate any adverse financial impact.

Bulking Division. The prospect for the year would be very challenging with the anticipated variation in the Malaysia Derivatives Exchange's (MDEX) Edible Oil tender transshipment business. This arises from the differential export duty structure between Malaysia and Indonesia. The anticipated increase in transshipment activities in Base Oil and import of Industrial Chemical products would be offset against the anticipated reduction in Edible Oil throughput. The storage utilisation rate is expected to be maintained at the current level.

B3. Prospects (contd)

Food Division. Given the challenging economic and business outlook globally, the food division continues to focus on maintaining sustainable profit growth by optimizing resources, prudent cost management and enhancing operational efficiencies.

B4. Explanatory notes on variances with profit forecasts or profit guarantees

The Group did not issue any profit forecast and/or profit guarantee to the public.

B5. Taxation

Taxation comprises the following:

	Individual Quarter		Cumulative Quarter	
	Current Year 31-03-2013	Preceding Year Corresponding Quarter 31-03-2012	Current Year To Date 31-03-2013	Preceding Year Corresponding Period 31-03-2012
	RM'000	RM'000	RM'000	RM'000
Income tax:				
Current year	12,705	8,426	35,450	38,637
(Over)/Under provision in prior year	(3)	-	672	(546)
	<u>12,702</u>	<u>8,426</u>	<u>36,122</u>	<u>38,091</u>
Deferred tax:				
Current year	(553)	(15)	(553)	(886)
Under provision in prior year	2,197	64	2,197	64
	<u>1,644</u>	<u>49</u>	<u>1,644</u>	<u>(822)</u>
Total	<u>14,346</u>	<u>8,475</u>	<u>37,766</u>	<u>37,269</u>

The effective tax rate on Group's profit to date is higher than the statutory tax rate mainly due to under provision of deferred tax and income tax in respect of prior years and certain expenses disallowed for taxation purposes.

B6. Profits/(losses) on sale of unquoted investments and/or properties

There were no sale of unquoted investments and/or properties during the current quarter.

B7. Purchase or disposal of quoted securities

There were no purchase or disposal of quoted securities during the current quarter.

B8. Corporate proposals

There were no changes in the composition of the Group for the current quarter and financial period to date including business combination, acquisition or disposal of subsidiaries and long term investment, restructuring and discontinued operations except the following.

On 24 December 2012, a subsidiary, Fima Corporation Berhad ("FimaCorp") had announced that Cendana Laksana Sdn. Bhd, a wholly-owned subsidiary of FCB Plantation Holdings Sdn. Bhd. which in turn is a wholly-owned subsidiary of FimaCorp had on 24 December 2012 entered into a conditional Sale and Purchase Agreement with Lemo Sdn. Bhd. (Receiver and Manager Appointed), Khuzamy Musa bin Muhammad and Khuzairy Musa bin Muhammad for the acquisition of 2 parcels of agricultural leasehold land in Kemaman, Negeri Terengganu measuring 1,940.73 acres (hereinafter referred to as the "Lands") for a total purchase consideration of RM29,110,000.

B8. Corporate proposals (contd)

Save and except for the conditions precedent stated below, the conditions precedent stipulated in the abovementioned conditional Sale and Purchase Agreement have yet to be fulfilled.

- i. Under the Guidelines for Acquisition of Properties, approval of the Economic Planning Unit of the Prime Minister's Department is not required and therefore, the condition precedent is deemed fulfilled.
- ii. The consent to transfer the Lands in favour of the Purchaser from Lembaga Kemajuan Terengganu Tengah pursuant to the express conditions endorsed on the Lands was obtained on 27 January 2013.

B9. Borrowings and debt securities

	As at 31-03-2013 RM'000	As at 31-03-2012 RM'000
Secured:		
Current	18,472	11,458
Non-current	-	7,260
	<u>18,472</u>	<u>18,718</u>

B10. Realised/unrealised profits/losses

	As at 31-03-2013 RM'000	As at 31-03-2012 RM'000
Total retained profits/(accumulated losses) of Kumpulan Fima Berhad and its subsidiaries:		
- Realised	259,486	193,529
- Unrealised	(21,594)	(19,052)
	<u>237,892</u>	<u>174,477</u>
Total share of retained profits/(accumulated losses) from associated companies:		
- Realised	32,269	29,650
- Unrealised	(3,789)	(3,693)
	<u>28,480</u>	<u>25,957</u>
Add: Consolidation adjustments	(29,273)	(24,574)
Total group retained profits as per consolidated accounts	<u>237,099</u>	<u>175,860</u>

B11. Changes in material litigations

Pending material litigation since preceeding quarter is as follows:

Following the termination of the Tenancy Agreement by Malaysia Airports Holding Berhad ("MAHB") on 11 May 2000, a subsidiary, Fima Corporation Berhad ("FimaCorp"), as the Principal Tenant issued a termination notice dated 15 May 2000 to all its respective sub-tenants at Airtel Complex.

Pursuant to the above, on 28 September 2001, FimaCorp was served a Writ of Summons dated 9 August 2001 from a tenant ("Plaintiff") claiming for a compensation sum of approximately RM2.12 million being the renovation costs and general damages arising from the early termination of the Tenancy Agreement at Airtel Complex, in Subang. The Board of FimaCorp had sought the advice of the solicitors and was of the opinion that there should be no compensation payable to the Plaintiff as the demised premises was acquired by a relevant authority, MAHB, which was provided in the Tenancy Agreement between FimaCorp and the Plaintiff.

B11. Changes in material litigations (contd)

On 11 November 2008, the Court had disposed off this matter summarily in favour of the Plaintiff and on 4 March 2009, FimaCorp had filed its Record of Appeal to the Court of Appeal to appeal against the decision.

The subsidiary had made full provision for the compensation claim in the financial year ended 31 March 2009.

On 27 September 2011, the Court of Appeal had allowed FimaCorp's appeal against the decision handed down by the High Court. However, the Court of Appeal had directed that the matter be remitted back to the High Court for a full trial.

B12. Dividends

The Directors of the Company is recommending a final dividend of 3.5% less 25% taxation and a single-tier final dividend of 4.5% amounting to a total dividend of approximately RM19.52 million for the current financial year subject to approval of the shareholders at the forthcoming Annual General Meeting.

B13. Earnings per share

The basic earnings per share are calculated as follows:

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31-03-13	Preceding Year Corresponding Quarter 31-03-12	Current Year To Date 31-03-13	Preceding Year Corresponding Period 31-03-12
Profit net of tax attributable to owners of the Company used in the computation of earnings per share (RM'000)	14,824	24,923	77,311	80,864
Weighted average number of ordinary shares in issues ('000)	267,570	263,379	267,570	263,379
Effect of dilution - Share options ('000)	415	622	2,326	622
Weighted average number of ordinary shares for diluted earnings per share computation ('000)	267,985	264,001	269,896	264,001
Basic earnings per share (sen per share)	5.54	9.46	28.89	30.70
Diluted earnings per share (sen per share)	5.53	9.44	28.64	30.63

By order of the Board

MOHD YUSOF BIN PANDAK YATIM (MIA 4110)
JASMIN BINTI HOOD (LS0009071)

Company Secretaries

Kuala Lumpur

Dated : 30 May 2013