



**Interim Financial Report on
Unaudited Consolidated Results for the
First Quarter Ended
31 March 2014**

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KUB MALAYSIA BERHAD

(Company No. 6022-D)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2014

The Board of Directors hereby announce the unaudited financial results of the Group for the financial period ended 31 March 2014.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/3/2014 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/3/2013 RM'000	CURRENT YEAR TO DATE 31/3/2014 RM'000	PRECEDING YEAR CORRESPONDING TO DATE 31/3/2013 RM'000
CONTINUING OPERATIONS				
Revenue	178,696	219,814	178,696	219,814
Operating expenses	(178,449)	(219,111)	(178,449)	(219,111)
Other operating income	1,592	1,438	1,592	1,438
Results from operating activities	1,839	2,141	1,839	2,141
Finance income	460	448	460	448
Finance costs	(1,468)	(1,717)	(1,468)	(1,717)
Share of profit of associates	2,215	1,197	2,215	1,197
Profit / (loss) before tax	3,046	2,069	3,046	2,069
Income tax expense	(1,289)	(1,146)	(1,289)	(1,146)
Profit / (loss) for the period from continuing operation	1,757	923	1,757	923
DISCONTINUED OPERATIONS				
Loss for the period from discontinued operations	(478)	(819)	(478)	(819)
Profit / (loss) for the period	1,279	104	1,279	104
Other comprehensive income:				
Net gain / (loss) on available-for-sale financial assets	(1,071)	(51)	(1,071)	(51)
Foreign currency translation	(43)	(2,349)	(43)	(2,349)
Total comprehensive income / (loss) for the period	165	(2,296)	165	(2,296)
Profit / (loss) attributable to:				
Owners of the parent				
- from continuing operations	1,367	1,408	1,367	1,408
- from discontinued operations	(478)	(819)	(478)	(819)
	889	589	889	589
Non-controlling interest	390	(485)	390	(485)
	1,279	104	1,279	104
Total comprehensive income / (loss) attributable to:				
Owners of the parent	(225)	(1,811)	(225)	(1,811)
Non-controlling interest	390	(485)	390	(485)
	165	(2,296)	165	(2,296)
Earnings / (Loss) per share attributable to owners of the parent (sen) :				
Basic and diluted				
- from continuing operations	0.25	0.25	0.25	0.25
- from discontinued operations	(0.09)	(0.15)	(0.09)	(0.15)
	0.16	0.11	0.16	0.11

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Group's Annual Audited Financial Statements for the financial year ended 31 December 2013.

KUB MALAYSIA BERHAD

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INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2014

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED AS AT END OF CURRENT QUARTER 31/3/2014 RM'000	AUDITED AS AT PRECEDING FINANCIAL YEAR END 31/12/2013 RM'000
Assets		
Property, plant and equipment	135,934	135,408
Land held for property development	4,609	4,609
Plantation development expenditure	46,096	45,679
Investment properties	37,368	37,617
Investment in associates	29,379	27,164
Other investments	6,055	7,124
Intangible assets	536	560
Deferred tax assets	11,122	11,592
Total non-current assets	271,099	269,753
Inventories	22,397	17,863
Trade and other receivables	183,671	199,495
Tax recoverable	499	714
Cash and bank balances	110,497	128,003
Total current assets	317,064	346,075
Non-current assets held for sale	1,993	1,993
Assets of disposal group classified as held for sale	4,205	5,707
Total Assets	594,361	623,528
Equity		
Share capital	222,586	222,586
Reserves	48,672	49,786
Retained earnings	1,848	959
Total equity attributable to owners of the parent	273,106	273,331
Non-controlling interest	13,637	13,247
Total equity	286,743	286,578
Liabilities		
Borrowings	48,860	42,693
Deferred tax liabilities	12,975	13,445
Total non-current liabilities	61,835	56,138
Trade and other payables	205,676	222,844
Provision for tax	6,180	5,655
Borrowings	31,817	49,872
Derivative financial liability	106	98
Total current liabilities	243,779	278,469
Liabilities of disposal group classified as held for sale	2,004	2,343
Total liabilities	307,618	336,950
Total equity and liabilities	594,361	623,528
Net assets per share attributable to ordinary equity holders of the parent (RM)	0.49	0.49

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's Annual Audited Financial Statements for the financial year ended 31 December 2013.

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INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2014

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	←		← Attributable to owners of the parent →										
	←		← Non-distributable reserves →										
	Equity attributable to owners of the parent total RM'000	Share capital RM'000	Share premium RM'000	Retained earnings / (loss) RM'000	Other Reserves, total RM'000	Capital reserve RM'000	Capital redemption reserve RM'000	Fair value adjustment reserve RM'000	Premium paid n acquisition interests RM'000	Translation reserve RM'000	Merger reserve RM'000	Non- controlling interests RM'000	
At 1 January 2014	286,578	273,331	222,586	5,965	959	43,821	34,016	312	4,967	(7,019)	398	11,147	13,247
Profit for the period	1,279	889	-	-	889	-	-	-	-	-	-	-	390
Other comprehensive income to be reclassified to profit or loss in subsequent periods, net of tax	(1,114)	(1,114)	-	-	-	(1,114)	-	-	(1,071)	-	(43)	-	-
Total comprehensive income / (loss)	165	(225)	-	-	889	(1,114)	-	-	(1,071)	-	(43)	-	390
At 31 March 2014	286,743	273,106	222,586	5,965	1,848	42,707	34,016	312	3,896	(7,019)	355	11,147	13,637
At 1 January 2013	281,041	265,440	222,586	5,965	(3,618)	40,507	34,016	312	2,041	(7,019)	10	11,147	15,601
Profit for the period	104	589	-	-	589	-	-	-	-	-	-	-	(485)
Other comprehensive income to be reclassified to profit or loss in subsequent periods, net of tax	(2,400)	(2,400)	-	-	-	(2,400)	-	-	(51)	-	(2,349)	-	-
Total comprehensive income / (loss)	(2,296)	(1,811)	-	-	589	(2,400)	-	-	(51)	-	(2,349)	-	(485)
At 31 March 2013	278,745	263,629	222,586	5,965	(3,029)	38,107	34,016	312	1,990	(7,019)	(2,339)	11,147	15,116

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Group's Annual Audited Financial Statements for the financial year ended 31 December 2013.

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INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2014

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	CURRENT YEAR YEAR TO DATE 31/3/2014 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/3/2013 RM'000
Profit / (Loss) before taxation		
- Continuing Operation	3,046	2,069
- Discontinued Operation	(478)	(819)
Adjustments for :		
Depreciation of property, plant and equipment	3,539	3,784
Depreciation of investment properties	172	344
Amortisation of plantation development expenditure	608	619
Amortisation of intangible assets	27	6
Gain on disposal of property, plant and equipment	-	(247)
Property, plant and equipment written off	74	-
Share of profit of associates	(2,215)	(1,197)
Others	1,079	1,301
Operating profit / (loss) before working capital changes	5,852	5,860
Changes in working capital:		
Inventories	(4,527)	(8,442)
Payables	16,110	50,410
Receivables	(15,980)	(11,785)
	(4,397)	30,183
Tax paid	(553)	1,840
Net cash (used in)/generated from operating activities	902	37,883
Acquisition of property, plant and equipment	(2,449)	(2,887)
Disposal of property, plant and equipment, net of cash disposed	-	939
Increase in plantation development expenditure	(1,025)	(944)
Interest received	460	475
Net cash used in investing activities	(3,014)	(2,417)
Changes in deposit pledged with licensed banks	5,229	6,469
Interest paid	(2,996)	(1,717)
Net (repayment)/drawdown of term loan	15,002	(2,526)
Net (repayment)/drawdown of short term borrowings	(24,814)	(4,503)
Other financing activities	(1,111)	7,179
Net cash generated from/(used in) financing activities	(8,690)	4,902
Net increase/(decrease) in cash and cash equivalents	(10,802)	40,368
Effect in exchange rate fluctuations on cash held	(43)	(2,349)
Cash and cash equivalents at beginning of period	81,953	40,845
Cash and cash equivalents classified as assets held for sale	(866)	-
Cash and cash equivalents at end of period	70,242	78,864
Cash and cash equivalents included in the condensed consolidated statement of cash flows comprise the following :		
Cash in hand and at banks	35,620	44,048
Deposits with licensed bank	74,877	103,862
Cash and cash equivalents (as per consolidated statement of financial position)	110,497	147,910
Bank overdrafts	(8,683)	(26,655)
Deposits pledged with licensed banks	(31,572)	(42,391)
	70,242	78,864

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Group's Annual Audited Financial Statements for the financial year ended 31 December 2013.

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INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2014

EXPLANATORY NOTES TO THE CONDENSED FINANCIAL STATEMENTS

1. Basis of preparation and accounting policies

The interim financial statements have been prepared in accordance with Financial Reporting Standards ("FRS") 134: Interim Financial Reporting and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad, and should be read in conjunction with the Group's annual audited financial statements for the year ended 31 December 2013.

The accounting policies and methods of computation adopted by the Group for the interim financial statements are consistent with those adopted for the audited financial statements for the year ended 31 December 2013, except for the mandatory adoption of the following new/revised FRSs and Issues Committee ("IC") Interpretations effective for the financial period beginning on 1 January 2014:

Standard	Title
Amendments to FRS 132	Offsetting Financial Assets and Financial Liabilities
Amendments to FRS 10, FRS 12 and FRS 127	Investment Entities
Amendments to FRS 136	Recoverable Amount Disclosures for Non-Financial Assets
Amendments to FRS 139	Novation of Derivatives and Continuation of Hedge Accounting
IC Interpretation 21	Levies

The application of the above revised FRSs and IC Interpretations are expected to have no significant impact on the accounting policies and presentation of the financial results of the Group.

Malaysian Financial Reporting Standards

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').

The Malaysian Accounting Standards Board ("MASB") has, on 7 August 2013, announced to allow entities that are within the scope of MFRS 141 Agriculture and/or IC Interpretation 15 Agreements for Construction of Real Estate, including its parent, significant investor and venturer ("Transitioning Entities"), to defer the adoption of the Malaysian Financial Reporting Standards ("MFRS") Framework. The adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2015 in light of the latest status of the International Accounting Standards Board's ("IASB") work plan on the two transitional issues that have yet to be resolved.

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 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 earnings.

2. Audit report of the preceding annual financial statements

The auditors have expressed an unqualified opinion on the Group's statutory financial statements for the year ended 31 December 2013.

3. Seasonal or cyclicity of operations

The Group's operations are not materially affected by seasonal or cyclical factors except for Agro business which is influenced by both CPO prices and FFB crop production which may be affected by weather and cropping patterns. The cyclical swing in FFB crop production is generally at its lowest in the first half of the year, with gradual increase to peak production towards the second half.

The remainder of the Group's operations are not materially affected by any seasonal or cyclical events.

4. Items of unusual nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter and financial year-to-date.

5. Changes in estimates

There were no major changes in estimates that have had a material effect on the financial statements of the current quarter and financial year-to-date.

6. Debt and equity structure

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current quarter and financial year-to-date.

7. Dividends paid

There was no dividend paid in the current quarter and financial year-to-date.

8. Segment reporting

The Group's primary format for reporting segment information is business segments based on the Group's management and internal reporting structure and organised into Information & Communication Technology ("ICT"), Energy, Agro Business ("Agro"), Food & Beverages ("Food"), and Properties, Engineering & Construction ("PEC").

Segment information for the current financial period ended 31 March 2014 is as follows:

Continuing Operations

	ICT	Energy	Agro	Food	PEC	Others	Eliminations	Total
RM'000								
Revenue								
External sales	8,980	141,529	8,312	9,350	10,525	-	-	178,696
Inter-segment sales	-	-	-	-	466	-	(466)	-
Total revenue	8,980	141,529	8,312	9,350	10,991	-	(466)	178,696
Results								
Profit / (loss) from operations	711	1,877	3,538	(747)	(196)	(3,344)	-	1,839
Interest income	88	133	84	-	79	76	-	460
Finance costs	(57)	(21)	(173)	(8)	(682)	(527)	-	(1,468)
Share of profit of associates	-	-	-	-	-	2,215	-	2,215
Profit / (loss) before tax	742	1,989	3,449	(755)	(799)	(1,580)	-	3,046
Income tax expense	-	(497)	(743)	-	(49)	-	-	(1,289)
Profit / (loss) for the period	742	1,492	2,706	(755)	(848)	(1,580)	-	1,757

Discontinued Operations

	Food	PEC	Total
RM'000			
Revenue			
External sales	3,067	-	3,067
Inter-segment sales	-	-	-
Total revenue	3,067	-	3,067
Results			
Profit / (loss) from operations	(478)	-	(478)
Interest income	-	-	-
Finance costs	-	-	-
Profit / (loss) before tax	(478)	-	(478)
Income tax expense	-	-	-
Profit / (loss) for the period	(478)	-	(478)

8. Segment reporting (cont'd)

Segment information for the preceding year corresponding period ended 31 March 2013 is as follows:

Continuing Operations

	ICT	Energy	Agro	Food	PEC	Others	Eliminations	Total
RM'000								
Revenue								
External sales	13,094	123,718	7,086	10,348	65,496	72	-	219,814
Inter-segment sales	192	-	-	26	-	2,001	(2,219)	-
Total revenue	13,286	123,718	7,086	10,374	65,496	2,073	(2,219)	219,814
Results								
Profit / (loss) from operations	(100)	2,018	1,437	(260)	1,603	(2,557)	-	2,141
Interest income	85	63	32	-	216	52	-	448
Finance costs	(131)	(21)	(181)	(17)	(834)	(533)	-	(1,717)
Share of results of associates	-	-	-	-	-	1,197	-	1,197
Profit / (loss) before tax	(146)	2,060	1,288	(277)	985	(1,841)	-	2,069
Income tax expense	-	(515)	(568)	-	(60)	(3)	-	(1,146)
Profit / (loss) for the period	(146)	1,545	720	(277)	925	(1,844)	-	923

Discontinued Operations

	Food	PEC	Total
RM'000			
Revenue			
External sales	4,322	-	4,322
Inter-segment sales	-	-	-
Total revenue	4,322	-	4,322
Results			
Profit / (loss) from operations	(478)	(368)	(846)
Interest income	-	27	27
Finance costs	-	-	-
Profit / (loss) before tax	(478)	(341)	(819)
Income tax expense	-	-	-
Profit / (loss) for the period	(478)	(341)	(819)

Below are the segmental review as compared to previous year corresponding period:

ICT Sector : The revenue from the sector fell to RM8.9 million this period as compared to RM13.1 million in the preceding year primarily due to slow order from customers on the existing projects while new projects have yet to be secured. However, the financial result for the sector was positive due to higher margin contributed by maintenance projects while maintaining lower expenses following the sector's rationalisation exercise in 2013. The Group is currently working with leading ICT players to offer a wider range of ICT infrastructure and management services to ensure continuous income streams.

Energy Sector : Revenue was higher by 14% in the current period as compared to the preceding year due to increase in consumer demand on liquefied petroleum gas (LPG) and higher average contract price. Nevertheless, the profit before tax was lower due to higher LPG cost. The Group intends to strengthen the LPG business by increasing its storage capacity and expand its line of production at its plant.

Agro Sector : A significant improvement shown by this sector on the back of higher revenue as a result of higher average FFB price from RM438 pmt in preceding year to RM554 pmt this year and lower cost of production. The Group is in the midst of constructing a mill in Mukah, Sarawak to further enhance the income and profit margins for this sector and expected to commence operation in mid 2015 .

8. Segment reporting (cont'd)

Food Sector (*Continuing Operations*) : The sector's revenue reduced by 10% as compared to the preceding year due to cessation of its hotel business and lower sales from A&W restaurants in Malaysia as a result of relocation and renovation of several outlets. Low sales have consequently affected its profitability hence incurring loss for the current period. The Group intends to continuously improve its operational efficiencies and increase its market share by opening more A&W outlets in Malaysia this year.

PEC Sector (*Continuing Operations*) : The sector's loss during the period was mainly due to low revenue as a result of minimum project undertaken during the current period. The Group is currently focusing on completing the projects that have already been secured while aggressively pursuing new projects that can contribute continuous income for the group.

9. Notes to profit/(loss) before tax

	3 months ended 31/3/2014 RM'000	3 months ended 31/3/2013 RM'000
Profit/(loss) before tax is arrived after crediting/(charging):		
Interest income	460	448
Other income including investment income	413	741
Interest expense	(1,468)	(1,717)
Depreciation and amortisation	(4,346)	(4,753)
Write off of assets	(74)	-
Gain on disposal of property, plant and equipment	-	247
Foreign exchange gain	1,187	643
Gain / (loss) on derivatives	(8)	(193)

Save as disclosed above, other items as required to be disclosed under Appendix 9B, Part A (16) of the Bursa Listing Requirements are not applicable.

10. Carrying amount of revalued assets

There is no revaluation of property, plant and equipment brought forward from the previous audited annual financial statements as the Group does not adopt a revaluation policy on its property, plant and equipment.

11. Subsequent events

There are no items, transactions or events of a material and unusual nature which have arisen since 31 March 2014 to the date of this announcement which would substantially affect the financial results of the Group for the period ended 31 March 2014 that have not been reflected in the condensed financial statements.

12. Changes in the composition of the group

On 18 March 2014, the issued and paid up capital of the Company's wholly owned subsidiary, KUB Builders Sdn. Bhd. ("KUBB") has increased from 10,000,000 ordinary shares at RM1.00 per share to 30,000,000 ordinary shares at RM1.00 per share by capitalising the amount owing to its holding Company, KUB Malaysia Berhad of RM20 million. The purpose of the capitalisation of the amount owing is to improve KUBB's financial position.

The authorised share capital of KUBB has also increased from 25,000,000 ordinary shares at RM1.00 per share to 50,000,000 ordinary shares at RM1.00 per share.

On 28 March 2014, the Company has entered into a Share Sale Agreement with JEKS Engineering Sdn. Bhd. for the acquisition of 4,149,000 ordinary shares of RM1.00 each representing 30% of the equity interest held by JEKS in Precast Products Sdn. Bhd. ('PPSB') for a total purchase consideration of RM7,650,000.

The acquisition will allow the Group to have full control of PPSB with the remaining shares in PPSB held by KUB Builders Sdn Bhd.

Save as disclosed above, there were no other changes in the composition of the Group during the period under review.

13. Capital commitments

There are no capital commitments except as disclosed below:

	3 months ended 31/3/2014 RM'000
Capital expenditure:	
Property, plant and equipment	
Approved and contracted for	2,344
Approved but not contracted for	49,410
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14. Contingent liabilities

There were no material changes in the contingent liabilities as at the date of this announcement since the preceding financial year ended 31 December 2013.

15. Tax

	3 months ended		3 months ended	
	31/3/2014	31/3/2013	31/3/2014	31/3/2013
	RM'000	RM'000	RM'000	RM'000
Malaysian income tax:				
Current tax	1,289	1,146	1,289	1,146
Over provision in prior year	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	1,289	1,146	1,289	1,146
	<hr/>	<hr/>	<hr/>	<hr/>
	1,289	1,146	1,289	1,146

The effective tax rate for the current financial year under review is higher than the statutory tax rate as certain expenses which are not deductible for tax purposes and profits of certain subsidiaries cannot be offset against losses of other subsidiaries for income tax purposes.

16. Status of corporate proposals

As at the date of this report, there were no corporate proposals announced by the Group but yet to be completed.

17. Group borrowings and debt securities

		As at end of current quarter 31/3/2014 RM'000
<u>Non-current</u>		
Term loans	- secured	44,790
Finance leases		4,070
		<hr/>
		48,860
<u>Current</u>		
Term loans	- secured	16,021
Bank overdrafts	- secured	8,683
Bankers' acceptances / Trust receipts	- secured	4,295
Finance leases		2,818
		<hr/>
		31,817

18. Material litigation

For the period under review, the Group does not have any material litigation which would have a material adverse effect on the financial position of the Group.

19. Profit before tax for the current quarter compared to the immediate preceding quarter

During the current quarter, the Group recorded a profit before tax of RM3.0 million as compared to a loss before tax of RM0.9 million in the immediate preceding quarter. The positive result was due to better margin contributed by several projects and sectors while maintaining the cost optimisation approach.

20. Review of performance for the current interim financial period compared to the corresponding period in the preceding year

For the current financial period ended 31 March 2014, the Group recorded a revenue of RM178.7 million and a profit before tax of RM3.0 million as compared to the revenue of RM219.8 million and a profit before tax of RM2.1 million in the previous corresponding period. The profit before tax was improved in the current period as a result of improved FFB price and lower cost of production by Agro sector and positive results shown by the ICT sector.

21. Prospects

The Group's business segments are expected to operate in a challenging environment in 2014. The Group will continue to improve its operational efficiency and seek new projects to enhance its profitability.

22. Profit forecast / profit guarantee

The Group has neither made any profit forecast nor issued any profit guarantee during the current quarter and financial year to-date.

23. Dividends

No dividend was declared and paid during the quarter under review. The Board has not made any decision in respect of dividend for the year ended 31 March 2014.

24. Realised and Unrealised Profit/(Losses)

The breakdown of the Group's retained earnings / (loss) as at reporting dates, into realised and unrealised is as follows:

	As at 31/3/2014 RM'000	As at 31/3/2013 RM'000
Total accumulated loss of the Company and its subsidiaries		
- Realised	(552,508)	(588,668)
- Unrealised	(2,536)	(10,784)
Total share of retained earnings / (loss) from associated companies		
- Realised	22,389	21,897
- Unrealised	(2,009)	(1,794)
	(534,664)	(579,349)
Group consolidation adjustments	536,512	576,320
Total Group retained earnings / (loss) as per consolidated financial statements	<u>1,848</u>	<u>(3,029)</u>

25. Earnings / (loss) per share

(a) Basic earnings / (loss) per share

The basic earnings / (loss) per share is calculated by dividing the profit for the period attributable to ordinary owners of the parent by the weighted average number of ordinary shares in issue during the financial period.

	3 months ended		3 months ended	
	31/3/2014	31/3/2013	31/3/2014	31/3/2013
Earnings / (Loss) for the period attributable to owners of the parent	RM'000	RM'000	RM'000	RM'000
- From continuing operations	1,367	1,408	1,367	1,408
- From discontinued operations	(478)	(819)	(478)	(819)
Weighted average number of ordinary shares in issue	('000)			
	556,465	556,465	556,465	556,465
Basic earnings / (loss) per share				
- From continuing operations	(sen)	0.25	0.25	0.25
- From discontinued operations	(sen)	(0.09)	(0.15)	(0.15)

(b) Diluted earnings / (loss) per share

The Group has no dilution in its earnings or loss per ordinary share in the quarter under review and financial year to-date.

26. Related Party Transactions

As at the end of the current period under review, the Group has entered into/or completed the following related party transactions:

	3 months ended 31/3/2014 RM'000
Transactions with Jeks Engineering Sdn Bhd, a major shareholder of Precast Products Sdn Bhd with 30% equity interest, a Company with interested directors:	
- Sales of precast products	1,328
Transactions with Jeks Engineering Pte Ltd, a wholly own subsidiary of Jeks Engineering Sdn Bhd which in turn is a major shareholder of Precast Products Sdn Bhd with 30% equity interest, a Company with interested directors:	
- Sales of precast products	<u>349</u>

The above related party transactions are recurrent transactions of a revenue and expense nature and are entered into in the ordinary course of business on terms not more favourable to the related party than those generally available to the public.

By Order of the Board

Sharina Saidon
Company Secretary
26 May 2014