

**PASDEC HOLDINGS BERHAD**

(Incorporated in Malaysia)

**PASDEC HOLDINGS BERHAD**

Company no: 367122-D  
(Incorporated in Malaysia)

**Interim Financial Statements  
as at 30 June 2015**

**PASDEC HOLDINGS BERHAD**

(Incorporated in Malaysia)

**Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income for the period ended 30 June 2015**

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>3 months ended</b>		<b>6 months ended</b>	
	<b>30.06.2015</b>	30.06.2014	<b>30.06.2015</b>	30.06.2014
	<b>RM'000</b>	RM'000	<b>RM'000</b>	RM'000
Revenue	<b>43,844</b>	50,304	<b>90,920</b>	112,749
Cost of sales	<b>(38,192)</b>	(40,544)	<b>(75,691)</b>	(89,246)
<b>Gross profit</b>	<b>5,652</b>	9,760	<b>15,229</b>	23,503
<b>Other items of income</b>				
Other income (Note 19)	<b>82</b>	1,206	<b>1,452</b>	1,771
Finance income	<b>40</b>	169	<b>156</b>	263
<b>Other items of expense</b>				
Administrative expenses	<b>(4,471)</b>	(4,674)	<b>(8,531)</b>	(9,323)
Other expenses	<b>(8,215)</b>	(5,533)	<b>(13,514)</b>	(9,821)
Finance costs				
-current	<b>(1,202)</b>	(1,327)	<b>(2,696)</b>	(2,734)
-reversal of prior year	-	10	-	10
Share of (loss)/profit of associates	<b>(22)</b>	576	<b>186</b>	787
<b>(Loss)/profit before tax</b>	<b>(8,136)</b>	187	<b>(7,718)</b>	4,456
Taxation (Note 18)	<b>(3,249)</b>	(1,311)	<b>(3,782)</b>	(2,618)
<b>(Loss)/profit net of tax</b>	<b>(11,385)</b>	(1,124)	<b>(11,500)</b>	1,838

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

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**Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income for the period ended 30 June 2015 (continued)**

	INDIVIDUAL QUARTER 3 months ended		CUMULATIVE QUARTER 6 months ended	
	30.06.2015 RM'000	30.06.2014 RM'000	30.06.2015 RM'000	30.06.2014 RM'000
<b>Other comprehensive (loss)/income</b>				
(Loss)/profit on fair value changes	(28)	(26)	(21)	(30)
Foreign currency translation	3,651	(313)	3,498	(245)
<b>Other comprehensive loss, net of tax</b>	<b>3,623</b>	<b>(339)</b>	<b>3,477</b>	<b>(275)</b>
<b>Total comprehensive (loss)/income for the period, net of tax</b>	<b>(7,762)</b>	<b>(1,463)</b>	<b>(8,023)</b>	<b>1,563</b>
<b>(Loss)/profit attributable to:</b>				
Owners of the parent	(10,880)	(1,082)	(11,223)	1,680
Non-controlling interests	(505)	(42)	(277)	158
	<b>(11,385)</b>	<b>(1,124)</b>	<b>(11,500)</b>	<b>1,838</b>
<b>Total comprehensive (loss)/income attributable to:</b>				
Owners of the parent	(7,289)	(1,378)	(7,800)	1,356
Non-controlling interests	(473)	(85)	(223)	207
	<b>(7,762)</b>	<b>(1,463)</b>	<b>(8,023)</b>	<b>1,563</b>
<b>(Losses)/earnings per share attributable to owners of the Company (Note 27)</b>				
Basic (sen)	(5.28)	(0.52)	(5.45)	0.82
Diluted	-	-	-	-

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

# PASDEC HOLDINGS BERHAD

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## Condensed Consolidated Statements of Financial Position as at 30 June 2015

	Notes	<b>Unaudited 30.06.2015 RM'000</b>	Audited 31.12.2014 RM'000
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, plant and equipment		<b>19,114</b>	19,161
Land held for property development		<b>130,602</b>	131,225
Investment properties		<b>22,324</b>	7,794
Investments in associates		<b>20,865</b>	20,357
Investment securities	21	<b>486</b>	507
Deferred tax assets		<b>6,647</b>	5,958
		<b>200,038</b>	185,002
<b>Current Assets</b>			
Property development costs		<b>159,096</b>	161,235
Inventories		<b>55,660</b>	69,661
Trade receivables		<b>60,592</b>	74,189
Other receivables		<b>36,513</b>	27,432
Tax recoverable		<b>1,750</b>	3,803
Cash and bank balances		<b>14,811</b>	17,312
		<b>328,422</b>	353,632
<b>TOTAL ASSETS</b>		<b>528,460</b>	538,634
<b>EQUITY AND LIABILITIES</b>			
<b>Current Liabilities</b>			
Retirement benefit obligations		<b>865</b>	359
Loans and borrowings	22	<b>54,392</b>	57,006
Trade payables		<b>47,510</b>	55,524
Other payables		<b>44,644</b>	34,359
Tax payable		<b>3,416</b>	81
		<b>150,827</b>	147,329
<b>NET CURRENT ASSETS</b>		<b>177,595</b>	206,303

**PASDEC HOLDINGS BERHAD**

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**Condensed Consolidated Statements of Financial Position  
as at 30 June 2015 (continued)**

		<b>Unaudited 30.06.2015 RM'000</b>	Audited 31.12.2014 RM'000
<b>Non-Current Liabilities</b>			
Retirement benefit obligations		<b>4,902</b>	5,373
Loans and borrowings	22	<b>42,911</b>	42,878
Other payables		<b>2,588</b>	8,158
		<b>50,401</b>	56,409
<b>TOTAL LIABILITIES</b>		<b>201,228</b>	203,738
<b>Equity attributable to owners of the parent</b>			
Share capital		<b>205,978</b>	205,978
Share premium		<b>43,008</b>	43,008
Other reserves	23	<b>(16,800)</b>	(20,223)
Retained earnings		<b>90,908</b>	101,772
		<b>323,094</b>	330,535
Non-controlling interests		<b>4,138</b>	4,361
<b>TOTAL EQUITY</b>		<b>327,232</b>	334,896
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>528,460</b>	538,634

Net assets per share (RM)	<b>1.59</b>	1.63
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The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

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## Condensed Consolidated Statement of Changes in Equity for the period ended 30 June 2015

	Attributable to owners of the parent						Non Distributable			
	Total equity RM'000	Total equity attributable to owners of the parent		Distributable		Total other reserves RM'000	Non Distributable			Non-controlling interest RM'000
Share capital RM'000		Share premium RM'000	Retained earnings RM'000	Fair value change reserve RM'000	Premium paid on acquisition of non-controlling interest RM'000		Foreign currency exchange reserve RM'000			
<b>1 Jan 2015</b>										
As previously stated	334,896	330,535	205,978	43,008	101,772	(20,223)	58	(9,898)	(10,383)	4,361
Prior year adjustment	359	359	-	-	359	-	-	-	-	-
<b>Restated</b>	<b>335,255</b>	<b>330,894</b>	<b>205,978</b>	<b>43,008</b>	<b>102,131</b>	<b>(20,223)</b>	<b>58</b>	<b>(9,898)</b>	<b>(10,383)</b>	<b>4,361</b>
Comprehensive income	(11,500)	(11,223)	-	-	(11,223)	-	-	-	-	(277)
Other comprehensive income	3,477	3,423	-	-	-	3,423	(21)	-	3,444	54
<b>Total comprehensive income</b>	<b>(8,023)</b>	<b>(7,800)</b>	<b>-</b>	<b>-</b>	<b>(11,223)</b>	<b>3,423</b>	<b>(21)</b>	<b>-</b>	<b>3,444</b>	<b>(223)</b>
<b>30 June 2015</b>	<b>327,232</b>	<b>323,094</b>	<b>205,978</b>	<b>43,008</b>	<b>90,908</b>	<b>(16,800)</b>	<b>37</b>	<b>(9,898)</b>	<b>(6,939)</b>	<b>4,138</b>

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

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## Condensed Consolidated Statement of Changes in Equity for the period ended 30 June 2015 (continued)

	-----Attributable to owners of the parent-----						-----Non Distributable-----			
	Total equity RM'000	-----Non Distributable-----		Distributable	-----Non Distributable-----		Fair value change reserve RM'000	Premium paid on acquisition of non- controlling interest RM'000	Foreign currency exchange reserve RM'000	Non- controlling interest RM'000
Total equity attributable to owners of the parent RM'000		Share capital RM'000	Share premium RM'000		Retained earnings RM'000	Total other reserves RM'000				
<b>1 Jan 2014</b>	<b>343,099</b>	<b>341,285</b>	<b>205,978</b>	<b>43,008</b>	<b>109,891</b>	<b>(17,592)</b>	<b>140</b>	<b>(9,898)</b>	<b>(7,834)</b>	<b>1,814</b>
Comprehensive income	1,838	1,680	-	-	1,680	-	-	-	-	158
Other comprehensive loss	(275)	(324)	-	-	-	(324)	(30)	-	(294)	49
<b>Total comprehensive income</b>	<b>1,563</b>	<b>1,356</b>	<b>-</b>	<b>-</b>	<b>1,680</b>	<b>(324)</b>	<b>(30)</b>	<b>-</b>	<b>(294)</b>	<b>207</b>
<b>30 June 2014</b>	<b>344,662</b>	<b>342,641</b>	<b>205,978</b>	<b>43,008</b>	<b>111,571</b>	<b>(17,916)</b>	<b>110</b>	<b>(9,898)</b>	<b>(8,128)</b>	<b>2,021</b>

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

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## Condensed Consolidated Statements of Cash Flow for the period ended 30 June 2015

	CUMULATIVE QUARTER	
	30.06.2015	30.06.2014
	RM'000	RM'000
<b>Cash flows from operating activities</b>		
Cash receipts from customers	<b>90,481</b>	89,068
Cash payments to suppliers and contractors	<b>(74,899)</b>	(79,705)
Cash payments to employees and for expenses	<b>(13,663)</b>	(11,560)
Cash generated from/(used in) operations	<b>1,919</b>	(2,197)
Net income tax received/(paid)	<b>1,158</b>	(1,933)
Interest (paid)/received	<b>(1,552)</b>	3
Net cash generated from/(used in) operating activities	<b>1,525</b>	(4,127)
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	<b>(776)</b>	(555)
Proceed from sale of property, plant and equipment	<b>423</b>	860
Dividends received	<b>31</b>	46
Net cash (used in)/generated from investing activities	<b>(322)</b>	351

The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.



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## Condensed Consolidated Statement of Cash Flow for the period ended 30 June 2015 (continued)

	CUMULATIVE QUARTER	
	30.06.2015	30.06.2014
	RM'000	RM'000
<b>Cash flows from financing activities</b>		
Proceeds from term loans	9,724	9,399
Repayment of term loans	(10,167)	(9,022)
Interest paid	(848)	(966)
Repayment of obligations under finance leases	(17)	(73)
Net cash used in financing activities	<u>(1,308)</u>	<u>(662)</u>
<b>Net decrease in cash and cash equivalents</b>	<b>(105)</b>	<b>(4,438)</b>
Cash and cash equivalents at beginning of period	<u>(14,161)</u>	<u>(13,308)</u>
<b>Cash and cash equivalents at end of period</b>	<b><u>(14,266)</u></b>	<b><u>(17,746)</u></b>
<b>Represented by:</b>		
Cash and bank balances	14,811	13,460
Bank overdrafts	<u>(29,077)</u>	<u>(31,206)</u>
	<b><u>(14,266)</u></b>	<b><u>(17,746)</u></b>

The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statement.

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## Explanatory Notes Pursuant to FRS 134: Interim Financial Reporting and Listing Requirements of Bursa Malaysia Securities Berhad

### 1 Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2014. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2014.

### 2 Changes in Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2014.

#### **FRSs, Amendments to FRSs and IC Interpretations issued but not yet effective**

<b>Description</b>	<b>Effective date</b>
MFRS 9: Financial Instruments	1 January 2018
MFRS 14: Regulatory Deferral Accounts	1 January 2016
MFRS 15: Revenue from Contracts with Customers	1 January 2017
Amendments to MFRS 5, MFRS 7, MFRS 119 and MFRS 134: Annual Improvements to MFRSs 2012-2014 Cycle	1 January 2016
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	1 January 2016
Amendments to MFRS 10, MFRS 12 and MFRS 128: Investment Entities: Applying the Consolidation Exception	1 January 2016
Amendment to MFRS 11: Accounting for Acquisition of Interests in Joint Operations	1 January 2016
Amendments to MFRS 101: Presentation of Financial Statements: Disclosure Initiative	1 January 2016

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## 2 Changes in Accounting Policies (continued)

### FRSs, Amendments to FRSs and IC Interpretations issued but not yet effective

Description	Effective date
Amendment to MFRS 116 and MFRS 141: Agriculture: Bearer Plants	1 January 2016
Amendment to MFRS 127: Equity Method in Separate Financial Statements	1 January 2016

The adoption of the above MFRSs, Amendments to MFRSs and IC Interpretations will have no material impact on the financial performance or position of the Group in the period of initial application, other than as described below.

On 19 November 2011, the Malaysian Accounting Standard Board ("MASB") issued a new MASB approved accounting framework, the MFRS Framework to be adopted by non-private entities for annual periods beginning on or after 1 January 2012. However, adoption of the MFRS Framework by Transitioning Entities will only be mandatory for annual periods beginning on or after 1 January 2017.

The Group falls within the scope 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 2017. In presenting its first MFRS financial statements, the Group is 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 retained earnings.

The major differences between FRS Framework and MFRS Framework are as follows:

- a) Agreement for the Construction of Real Estates: under FRS 201 revenues and expenses are recognised using the stage of completion method whilst under MFRS Framework, in accordance to IC Interpretation 15: Agreements for the Construction of Real Estate ("IC 15"), property development revenue and expenses from development of real estate units are recognised upon completion. This change in accounting policy, including the related deferred tax impact, shall be accounted for retrospectively.
- b) Land held for development: Under the FRS Framework, land held for future development is stated at cost. Under MFRS, land held for future development is to be stated at the lower of cost and net realisable value.
- c) Agriculture: Under the MFRS Framework, MFRS 141 Agriculture (MFRS 141), requires biological assets to be measured at fair value less costs to sell unless it is not possible to measure fair value reliably, in which case they are measured at cost. However this MFRS is not applicable to the Group.

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### **3 Auditors' report on preceding annual financial statements**

The auditors' report on the financial statements for the year ended 31 December 2014 was not qualified.

### **4 Seasonal or cyclical factors**

The Group's performance is not materially subject to seasonal or cyclical fluctuations.

### **5 Unusual items due to their nature, size or incidence**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for the current quarter under review.

### **6 Changes in estimates**

There were no materials changes in estimates of amounts reported in prior financial years that have a material effect in the current quarter results.

### **7 Issuance or repayment of debt and equity securities**

There were no issuance, cancellations, repurchases, resale, and repayment of debts and equity securities for the current quarter except for those disclosed in the cash flow.

### **8 Valuation of property, plant and equipment**

There was no valuation of property, plant and equipment conducted during the quarter for the Group.

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## 9 Segmental information

The segment information by activities for the Company and its subsidiaries for the year is as follows:-

	<b>CUMULATIVE QUARTER 6 MONTHS ENDED</b>	
	<b>30.06.2015</b>	<b>30.06.2014</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Segment revenue</b>		
Investment holding	<b>9,646</b>	4,168
Property development	<b>44,654</b>	66,629
Manufacturing	<b>25,342</b>	32,147
Construction	<b>19,131</b>	13,993
Others	<b>4,682</b>	2,154
	<b>103,455</b>	119,091
Elimination	<b>(12,535)</b>	(6,342)
<b>Revenue</b>	<b>90,920</b>	112,749
<b>Segment results</b>		
Investment holding	<b>(1,786)</b>	1,386
Property development	<b>1,025</b>	9,006
Manufacturing	<b>(1,971)</b>	1,100
Construction	<b>131</b>	(1,265)
Others	<b>773</b>	(77)
<b>Total</b>	<b>(1,828)</b>	10,150
Elimination	<b>(3,380)</b>	(3,757)
<b>Sub Total</b>	<b>(5,208)</b>	6,393
Finance costs		
-current	<b>(2,696)</b>	(2,734)
-reversal of prior year provision	-	10
Share of profit from associates	<b>186</b>	787
<b>(Loss)/profit before tax</b>	<b>(7,718)</b>	4,456

## 10 Changes in the composition of the Group

During the quarter under review, the Group acquired a new wholly-owned subsidiary known as Pasdec Automotive Technologies (Pty) (Botswana) Ltd ("PAT Botswana"). PAT Botswana which was incorporated in Botswana is a wholly owned subsidiary of Pasdec Automotive Technologies (Pty) Ltd, a 70% owned subsidiary of Pasdec Resources SA Ltd.

Announcement of the same was made to Bursa Malaysia Securities Berhad on 16 June 2015.

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## 11 Contingent liabilities

There were no changes in the contingent liabilities as at the date of this announcement since the preceding financial year ended 31 December 2014.

## 12 Capital commitments of the Group

	<b>Current Quarter 30.06.2015 RM'000</b>	<b>Preceding Quarter 31.03.2015 RM'000</b>
Capital expenditure Approved and contracted for: Property, plant and equipment	<u><b>74,468</b></u>	<u>74,468</u>

## 13 Review of performance

### a) Property development

Property development remained the largest contributor to the Group with 47% or RM44.65 million turnover. The turnover for the same period last year of RM66.63 million included proceed from disposal of land of RM28.1 million. Thus, it was an increase from RM38.53 million to RM44.65 million for the same period. Improved progress and sales of certain projects had contributed to the performance.

The net profit before finance costs (the profit) of RM9.01 million for the same period last year was included a gain on disposal of land of RM5.10 million. Effectively it was a profit of RM3.91 million last year compared with RM1.02 million during the period under review.

The decrease was attributable to impairment loss of debt of RM1.7 million and provision of RM1.84 million for liquidated ascertained damages (LAD) on late delivery of certain projects.

### b) Manufacturing

The turnover had dropped by 22% mainly due to reduction and disruption as a result of cutting back on volumes by a major customer.

On top of that there was a provision for relocation expenses of RM1.40 million for the proposed relocation of manufacturing operations from South Africa to Botswana.

As a result, the profit dropped from RM1.10 million last year to loss of RM1.97 million.

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## 13 Review of performance (continued)

### c) Construction

The turnover from this sector increased from RM13.99 million to RM19.13 million due to better progress of a hospital building project during the period under review.

As a result, a profit of RM131 thousands was registered compared to loss of RM1.26 million for the same period last year.

## 14 Review of current quarter profitability against preceding quarter

	<b>Current Quarter 30.06.2015 RM'000</b>	<b>Preceding Quarter 31.03.2015 RM'000</b>
<b>Turnover</b>	<b>43,844</b>	47,076
<b>(Loss)/profit before tax</b>	<b><u>(8,136)</u></b>	<u>418</u>

During the quarter under review, the Group recorded a loss before tax of RM8.14 million compared with RM418 thousands profit reported in the immediate preceding quarter. The loss was mainly attributable to impairment loss of debt, LAD on late delivery of certain projects and provision of relocation expenses for the transfer of manufacturing activities from South Africa to Botswana.

## 15 Prospects for the current financial year

Malaysia's property market is experiencing a softening of demand as buyers are still adjusting to the various cooling measures and the implementation of the Goods and Services Tax.

Towards this end, the Group expects contribution of turnover from the property sector to soften in the second half of the year.

On top of that, the one-off relocation expenses for the manufacturing activities from South Africa to Botswana will negatively impact the bottom line of the Group.

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### 16 Profit forecast and profit guarantee

The Group had not provided any profit forecast or profit guarantee in a public document.

### 17 Disposal and exchange of investment securities

There was no disposal and exchange of securities during the quarter under review.

### 18 Taxation

	INDIVIDUAL QUARTER 3 months ended		CUMULATIVE QUARTER 6 months ended	
	30.06.2015	30.06.2014	30.06.2015	30.06.2014
	RM'000	RM'000	RM'000	RM'000
Current income tax				
Malaysian income tax	<b>3,809</b>	1,079	<b>4,328</b>	2,147
Foreign income tax	<b>(560)</b>	232	<b>(546)</b>	471
	<b>3,249</b>	1,311	<b>3,782</b>	2,618

### 19 Sale of property, plant and equipment

During the period under review, the Group had registered a profit on disposal of 5 units of apartment of RM682 thousands.

### 20 Corporate proposals

There was no corporate proposal announced and pending completion during the quarter under review.



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### 21 Investment securities

As at 30 June 2015, the available-for-sale financial assets position is as follows:

	As at 30.06.2015 RM'000		As at 30.06.2014 RM'000	
	Carrying amount	Market value of quoted investments	Carrying amount	Market value of quoted investments
Shares quoted in Malaysia	17	17	20	20
Unit trusts quoted in Malaysia	469	469	539	539
	<b>486</b>	<b>486</b>	559	559

### 22 Loans and borrowings

The Group's exposure in loans and borrowings is as follows:

	As at 30.06.2015 RM'000	As at 30.06.2014 RM'000
Current loans and borrowings		
- secured	54,392	48,775
Noncurrent loans and borrowings		
- secured	42,911	44,492
<b>Total loans and borrowings</b>	<b>97,303</b>	93,267

### 23 Other reserves

#### a) Foreign currency exchange reserve

The foreign currency exchange reserve represents the differences arising from translation of the financial statements of foreign operations whose functional currencies are different from that of the Group's presentation currency.

#### b) Fair value adjustment reserve

Fair value adjustment reserve represents the cumulative fair value changes of available-for-sale financial assets until they are disposed of or impaired.

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### 23 Other reserves (continued)

#### c) Premium paid on acquisition of non-controlling interest

On the acquisition of non-controlling interest in the existing subsidiary, the difference between the consideration and fair value of the interest acquired of RM9.9 million was reflected in equity as premium paid on acquisition on non-controlling interest.

### 24 Off balance sheet financial instruments

There were no financial instruments with material off balance sheet risk at the date of this report.

### 25 Material litigation

There was no material litigation involving the Group at the date of this report.

### 26 Dividend

No dividend was declared during the quarter under review.

### 27 (Losses)/earning per share

	INDIVIDUAL QUARTER 3 months ended		CUMULATIVE QUARTER 6 months ended	
	30.06.2015	30.06.2014	30.06.2015	30.06.2014
<b>Basic (losses)/earnings per share</b>				
(Loss)/profit attributable to to owners of the parent (RM'000)	<b>(10,880)</b>	(1,082)	<b>(11,223)</b>	1,680
Number of shares at the beginning of the period (unit '000)	<b>205,978</b>	205,978	<b>205,978</b>	205,978
Basic (losses)/earning per share (sen)	<b>(5.28)</b>	(0.52)	<b>(5.45)</b>	0.82

## PASDEC HOLDINGS BERHAD

(Incorporated in Malaysia)

### 28 Realised and unrealised retained earnings disclosure

	<b>Unaudited 30.06.2015 RM'000</b>	Audited 31.12.2014 RM'000
Realised	<b>(116,288)</b>	(112,513)
Unrealised	<b>1,846</b>	5,958
	<b>(114,442)</b>	(106,555)
Share of retained earnings of associates		
-Realised	<b>2,395</b>	2,581
	<b>(112,047)</b>	(103,974)
Less:		
Consolidation adjustments	<b>(202,955)</b>	(205,746)
Retained earnings c/f	<b>90,908</b>	101,772

### 29 Comparative figures

Certain comparative figures have been reclassified to conform to current year presentations.