

**ANALABS RESOURCES BERHAD**

(Company No: 468971-A)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME FOR THE FINANCIAL QUARTER ENDED 31 OCTOBER 2013**

*Quarterly financial report on consolidated results for the SECOND financial quarter ended 31 October 2013.  
(The figures have not been audited.)*

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31/10/2013 RM'000	Preceding Year Quarter 31/10/2012 RM'000	Current Year Quarter 31/10/2013 RM'000	Preceding Year Quarter 31/10/2012 RM'000
Revenue	35,195	41,097	72,509	74,113
Cost of sales	(21,606)	(30,067)	(46,177)	(54,123)
Gross profit	13,589	11,030	26,332	19,990
Other income	454	359	1,117	858
Other expenses	(10,637)	(8,243)	(18,701)	(14,454)
Profit from operations	3,406	3,146	8,748	6,394
Finance cost	(179)	(23)	(393)	(134)
Profit before taxation	3,227	3,123	8,355	6,260
Income tax income/expense	(782)	(1,044)	(1,194)	(1,689)
Profit for the period	2,445	2,079	7,161	4,571

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 30 April 2013.



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**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME FOR THE FINANCIAL QUARTER ENDED 31 OCTOBER 2013  
(CONT'D)**

*Quarterly financial report on consolidated results for the SECOND financial quarter ended 31 October 2013.  
(The figures have not been audited.)*

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31/10/2013 RM'000	Preceding Year Quarter 31/10/2012 RM'000	Current Year Quarter 31/10/2013 RM'000	Preceding Year Quarter 31/10/2012 RM'000
<b>Profit for the period</b>	<b>2,445</b>	<b>2,079</b>	<b>7,161</b>	<b>4,571</b>
<b>Other comprehensive income, net of tax</b>				
Fair value changes of available-for-sale/ financial assets	(347)	(92)	(372)	(458)
Foreign currency translation	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>2,098</b>	<b>1,987</b>	<b>6,789</b>	<b>4,113</b>
<b>Profit after taxation attributable to:</b>				
- owners of the Company	2,237	2,079	6,336	4,571
- non-controlling interest	208	-	825	-
	<b>2,445</b>	<b>2,079</b>	<b>7,161</b>	<b>4,571</b>
<b>Total comprehensive income attributable to:</b>				
- owners of the Company	1,890	1,987	5,964	4,113
- non-controlling interest	208	-	825	-
	<b>2,098</b>	<b>1,987</b>	<b>6,789</b>	<b>4,113</b>
	<b>sen per share</b>	<b>sen per share</b>	<b>sen per share</b>	<b>sen per share</b>
<b>Earnings per share for profit attributable to the owners of the Company</b>				
- basic	3.89	3.55	11.00	7.79
- diluted	n/a	n/a	n/a	n/a

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 30 April 2013.

**ANALABS RESOURCES BERHAD**  
(Company No: 468971-A)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT 31 OCTOBER 2013**  
*Quarterly financial report on consolidated results for the SECOND financial quarter ended 31 October 2013.*  
*(The figures have not been audited.)*

	As at End of Current Quarter <b>31 OCTOBER 2013</b> (Unaudited) RM'000	As at Preceding Financial Year End <b>30 APRIL 2013</b> (Audited) RM'000
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property plant & equipment	110,439	95,228
Goodwill on consolidation	18,374	8,397
Available-for-sale financial assets	5,055	7,514
	<b>133,868</b>	<b>111,139</b>
<b>CURRENT ASSETS</b>		
Receivables, deposits and prepayments	52,472	37,998
Inventories	25,133	24,894
Tax recoverable	-	1,162
Cash and cash equivalent	38,247	29,075
	<b>115,852</b>	<b>93,129</b>
<b>Total Assets</b>	<b>249,720</b>	<b>204,268</b>
<b>EQUITY AND LIABILITIES</b>		
Equity attributable to shareholders of the Company		
Share capital	60,024	60,024
Treasury shares	(3,275)	(3,205)
Reserves	112,396	106,438
Shareholder's equity	169,145	163,257
Non-controlling interest	4,404	-
Total equity	<b>173,549</b>	<b>163,257</b>
<b>NON-CURRENT LIABILITIES</b>		
Deferred tax liabilities	11,835	10,299
	<b>11,835</b>	<b>10,299</b>
<b>CURRENT LIABILITIES</b>		
Amount due to director	703	150
Payables and accruals	30,526	19,435
Provision for taxation	118	-
Borrowings	32,989	11,127
	<b>64,336</b>	<b>30,712</b>
<b>Total Liabilities</b>	<b>76,171</b>	<b>41,011</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>249,720</b>	<b>204,268</b>
<b>NET ASSETS PER SHARE (RM)</b>	<b>3.02</b>	<b>2.83</b>

The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 30 April 2013.

**ANALABS RESOURCES BERHAD**  
(Company No: 468971-A)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL QUARTER ENDED 31 OCTOBER 2013**

*Quarterly financial report on consolidated results for the SECOND financial quarter ended 31 October 2013.  
(The figures have not been audited.)*

	Attributable to owners of the company				Exchange		Distributable		Total shareholders equity RM'000
	Share capital RM'000	Treasury share RM'000	Share premium RM'000	Revaluation reserve RM'000	Fair Value reserve RM'000	Translation reserve RM'000	Retained profits RM'000	Non-controlling interest RM'000	
<b>Balance at 1 May 2013</b>	60,024	(3,205)	6,248	10,015	466	710	88,999	-	163,257
Profit after taxation for the financial period	-	-	-	-	-	-	6,330	4,404	10,734
Other comprehensive income for the financial period, net of tax	-	-	-	-	(372)	-	-	-	(372)
-fair value changes on available-for-sale financial assets	-	-	-	-	(372)	-	-	-	(372)
Total comprehensive income for the financial period	-	-	-	-	(372)	-	6,330	4,404	10,362
Contributions by and distributions to owners of the company:									
-Treasury shares acquired	-	(70)	-	-	-	-	-	-	(70)
<b>Balance at 31 October 2013</b>	<b>60,024</b>	<b>(3,275)</b>	<b>6,248</b>	<b>10,015</b>	<b>94</b>	<b>710</b>	<b>95,329</b>	<b>4,404</b>	<b>173,549</b>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 April 2013.

**ANALABS RESOURCES BERHAD**  
(Company No: 468971-A)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL QUARTER ENDED 31 OCTOBER 2013 (CONT'D)**

*Quarterly financial report on consolidated results for the SECOND financial quarter ended 31 October 2013.  
(The figures have not been audited.)*

	Attributable to owners of the company				Distributable		Total shareholders equity RM'000	
	Share capital RM'000	Treasury share RM'000	Share premium RM'000	Revaluation reserve RM'000	Fair Value reserve RM'000	Foreign exchange reserve RM'000		Retained profits RM'000
<b>Balance at 1 May 2012</b>	60,024	(1,431)	6,248	10,015	1,833	269	81,829	158,787
Profit after taxation for the financial period	-	-	-	-	-	-	9,546	9,546
Other comprehensive income for the financial year, net of tax:								
-foreign currency translation	-	-	-	-	-	441	-	441
-Available-for-sale financial assets:								
-changes during the financial year	-	-	-	-	(695)	-	-	(695)
-reclassification adjustment to profit and loss on disposal	-	-	-	-	(1,284)	-	-	(1,284)
-impairment loss	-	-	-	-	612	-	-	612
<b>Total comprehensive income for the financial period</b>	-	-	-	-	(1,367)	441	9,546	8,620
Contributions by and distributions to owners of the company:								
-Treasury shares acquired	-	(1,774)	-	-	-	-	-	(1,774)
-Dividends to shareholders	-	-	-	-	-	-	(2,376)	(2,376)
<b>Balance at 30 April 2013</b>	60,024	(3,205)	6,248	10,015	466	710	88,999	163,257

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 April 2013.

**ANALABS RESOURCES BERHAD**

(Company No: 468971-A)

**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS  
FOR THE FINANCIAL QUARTER ENDED 31 OCTOBER 2013**

*Quarterly financial report on consolidated results for the SECOND financial quarter ended 31 October 2013.*

*(The figures have not been audited.)*

	Current Year To Date 31 OCT 2013 RM'000	Preceding Year To Date 31 OCT 2012 RM'000
<b>CASHFLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	8,349	6,260
Adjustments for :-		
Non-cash items	3,592	2,695
Non-operating items	(66)	(430)
<b>Operating profit before changes in working capital</b>	<b>11,875</b>	<b>8,525</b>
Changes in working capital :		
Net change in current assets	(10,213)	12,278
Net change in current liabilities	7,450	(3,260)
Income tax paid	110	(2,148)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>9,222</b>	<b>15,395</b>
<b>CASHFLOWS FOR INVESTING ACTIVITIES</b>		
Purchase of equity securities	(9)	(526)
Acquisition of subsidiaries, net of cash acquired	(24,125)	(7,127)
Purchase of property, plant and equipment	(499)	(151)
Proceeds from disposal of property, plant and equipment	99	338
Proceeds from disposal of equity securities	2,270	814
Interest received	119	49
Interest paid	(393)	(134)
Dividend received	145	216
<b>NET CASH GENERATED USED IN INVESTING ACTIVITIES</b>	<b>(22,393)</b>	<b>(6,521)</b>
<b>CASHFLOWS FROM/(FOR) FINANCING ACTIVITIES</b>		
Net repayment of bankers acceptance	(4,456)	353
Advances from director	553	1,571
Share repurchased	(69)	(316)
Borrowings	25,035	-
Drawdown/(Repayment) of hire purchase liabilities	1,280	(83)
<b>NET CASH (USED IN) / FROM FINANCING ACTIVITIES</b>	<b>22,343</b>	<b>1,525</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>9,172</b>	<b>10,399</b>
<b>EFFECTS OF FOREIGN EXCHANGE RATE CHANGES</b>	<b>-</b>	<b>136</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR</b>	<b>29,075</b>	<b>20,466</b>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL QUARTER</b>	<b>38,247</b>	<b>31,001</b>
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>		
Cash, bank balances and deposits	33,943	28,959
Deposits pledge with licensed banks	4,304	2,042
	<b>38,247</b>	<b>31,001</b>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 30 April 2013.

**ANALABS RESOURCES BERHAD**  
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**NOTES TO THE QUARTERLY FINANCIAL REPORT**

**(I) Compliance with Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting**

**(a) Accounting Policies and Methods of Computation**

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134: “Interim Financial Reporting” and paragraph 9.22 of the Bursa Malaysia Securities Berhad (“Bursa Malaysia”) Listing Requirements.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 April 2013. The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted for the annual audited financial statements for the financial year ended 30 April 2013, except for the adoption of new standards, amendments to standards and IC interpretations that are mandatory for the Group for the financial year beginning 1 May 2013. The adoption of these standards, amendments and interpretations do not have material impact on the interim financial information of the Group.

**(b) Disclosure of Audit Report Qualification and Status of Matters Raised**

Not applicable as the audited financial statements for the financial year ended 30 April 2013 were not qualified.

**(c) Seasonal or Cyclical Factors**

The business and operations of the Group were not significantly affected by any seasonal factors.

**(d) Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

There were no items affecting assets, liabilities, equity, net income or cash flows that were unusual because of their nature, size or incidence for the current financial quarter and financial period under review.

**(e) Material Changes in Estimates**

There was no material changes in accounting estimates used in the preparation of the financial statements in the current financial quarter as compared with the previous financial quarters or previous financial year.

**(f) Debts and Equity Securities**

There were no issuance or repayment of debts and equity securities, share buy-back, share cancellation, shares held as treasury shares, employment share option scheme and resale of treasury shares for the current financial period.

As at 31 October 2013, the Company held as treasury shares a total of 2,466,100 of its 60,024,000 issued and fully paid-up ordinary shares.

**(g) Dividend paid**

No dividend has been paid for the current financial quarter 31 October 2013.

**(h) Segment Information**

Segment analysis for the current financial quarter under review is set out below.

INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
Current Year	Preceding Year	Current Year	Preceding Year
Quarter	Quarter	Quarter	Quarter
31/10/2013	31/10/2012	31/10/2013	31/10/2012
RM'000	RM'000	RM'000	RM'000

**Segment Revenue**

Manufacturing, formulation and sale of resin, chemicals & building materials	27,873	33,933	58,235	58,985
Recovery and sale of recycled products	6,972	6,943	13,660	14,638
Culture and sales of prawns	349	177	452	249
Investment holding & property letting	1	44	162	241
<b>REVENUE</b>	<b>35,195</b>	<b>41,097</b>	<b>72,509</b>	<b>74,113</b>

**Segment Results**

Manufacturing, formulation and sale of resin, chemicals & building materials	1,738	1,450	4,704	2,335
Recovery and sale of recycled products	1,582	1,639	3,335	3,385
Culture and sales of prawns	10	(78)	192	58
Investment holding & property letting	24	92	398	567
	3,354	3,103	8,629	6,345
Finance cost	(179)	(23)	(393)	(134)
Interest income	52	43	119	49
<b>PROFIT BEFORE TAXATION</b>	<b>3,227</b>	<b>3,123</b>	<b>8,355</b>	<b>6,260</b>
Income tax expense	(782)	(1,044)	(1,194)	(1,689)
<b>PROFIT AFTER TAXATION</b>	<b>2,445</b>	<b>2,079</b>	<b>7,161</b>	<b>4,571</b>
Non-controlling interest	(208)	-	(825)	-
<b>NET PROFIT ATTRIBUTABLE TO EQUITY HOLDERS</b>	<b>2,237</b>	<b>2,079</b>	<b>6,336</b>	<b>4,571</b>



**(II) Valuation of property, plant and equipment**

The valuations of property, plant and equipment have been brought forward without amendment to the financial statements for the year ended 30 April 2013.

**(III) Material Events Subsequent to the End of the Interim Period**

There were no material events subsequent to the end of the current financial quarter under review up to the date of this report.

**(IV) Changes in the Composition of the Group**

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

**(V) Contingent Liabilities**

There were no material contingent liabilities in the current financial quarter under review up to the date of this report.

## ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD

### (I) Compliance with Appendix 9B of Bursa Malaysia Listing Requirements

#### 1. Review of the Performance

For the quarter under review, the Group recorded a revenue of RM35.2 million, representing a decrease of 14% compared to the corresponding quarter of the preceding year. The decrease in revenue was mainly due to the decrease in manufacturing, formulation and sale of resin, chemicals and building materials segments.

The Group's profit before tax was RM3.2 million for the current quarter as compared to the corresponding quarter of the preceding year of RM3.1 million.

#### 2. Material Change in the Profit Before Taxation for the Current Quarter as Compared with the Immediate Preceding Quarter

	Current Quarter 31/10/2013 RM'000	Preceding Quarter 31/7/2013 RM'000	% + / (-)
Revenue	35,195	37,314	(5.7)
Profit before Taxation	3,227	5,128	(37.1)

Revenue for the current quarter decreased by 5.7% as compared to the immediate preceding quarter. Profit before taxation decreased by 37.1% as compared to the immediate preceding quarter.

#### 3. Prospects

On the backdrop of a challenging economic climate, the future contribution by the manufacturing, formulation and sale of resin, chemicals & building materials is expected to be affected. Barring any unforeseen circumstances, the Group's prospects for the financial period 2014 is expected to be uncertain.

#### 4. Variance of Actual Profit from Forecast Profit

Not applicable as the Group did not issue any profit forecast or profit guarantee.

## 5. Taxation

The taxation charge for the current financial quarter and financial year to-date ended 31 October 2013 is made up as follows:

	Current Quarter 31/10/2013 RM'000	Year To Date 31/10/2013 RM'000
Current taxation		
Malaysian income tax charge	(782)	(1,095)
Foreign income tax charge	-	(99)
	<u>(782)</u>	<u>(1,194)</u>

The effective tax rate of the Group for the current quarter under review is above the statutory income tax rate mainly due to the losses of certain subsidiaries.

## 6. Profit on Sale of Unquoted Investments and/or Properties

There was no sale of unquoted investment and/or properties for the current financial quarter under review.

## 7. Purchase or Disposal of Quoted Securities

- (a) Total purchases and disposal of investment in quoted securities by the Group for the current financial quarter and financial year-to-date under review are as follows:-

	Current Quarter 31/10/2013 RM'000	Year To Date 31/10/2013 RM'000
Total dividend share allotment at market value	-	9
Total disposal proceeds	-	2,270
Total gain on disposal	-	<u>170</u>

- (b) The details of investments in quoted securities as at the end of the current financial quarter are set out below :-

	As at 31/10/2013 RM'000
Total investments at cost	7,016
Total investments at carrying value	4,956
Total investments at market value	<u>4,956</u>

## **8. Status of Corporate Proposals Announced**

There were no corporate proposals that have been announced as at the date of this report.

## **9. Group Borrowings and Debt Securities**

All the Group's borrowings are short term and long term in nature, secured and denominated in Ringgit Malaysia, Euro, US Dollar and Singapore Dollar.

## **10. Off Balance Sheet Financial Instruments**

There were no off balance sheet financial instruments entered into by the Group as at the date of this report.

## **11. Changes in Material Litigation**

Save as disclosed below, the Group is not engaged in any material litigation.

On 24 December 2013, the Company announced that Analabs ("1<sup>st</sup> Plaintiff") and its wholly owned subsidiary, Lux Distributor Sdn Bhd ("2<sup>nd</sup> Plaintiff"), had served a Writ of Summons and Statement of Claim on Khor Sew Foo ("Defendant") to claim the following amongst others for breach of the Share Sale Agreement ("SSA") and Management Cum Profit Guarantee Agreement ("MPGA") dated 8 March 2012:-

- (a) An order that the Defendant specifically performs the MPGA dated 8 March 2012 by attending to his duties as Chief Executive Officer ("CEO") of Lux Distributor Sdn Bhd until 31 December 2013;
- (b) An audit be conducted on the 2<sup>nd</sup> Plaintiff after 31 December 2013 for the period 1 January 2012 until 31 December 2013 to ascertain its Net Profit After Tax for the period;
- (c) That the Defendant pays the 2<sup>nd</sup> Plaintiff the shortfall in the Net Profit After Tax of the 2<sup>nd</sup> Plaintiff from the sum of RM1,500,000 from the following:-
  - (i) Firstly, the escrow sum of RM750,000 held by Messrs Abdullah Chan in accordance with the MPGA, and the balance if any to be returned to the Defendant;
  - (ii) Secondly, if the escrow sum is insufficient, from the balance dividend of RM1,000,000 payable to the Defendant by the 2<sup>nd</sup> Plaintiff, the balance if any to be returned to the Defendant;

Pursuant to a SSA dated 8 March 2012, the Company acquired the 2<sup>nd</sup> Plaintiff. Under the terms of the acquisition, it was agreed, inter alia, that pursuant to a MPGA, the Defendant would continue to manage the 2<sup>nd</sup> Plaintiff as its full time CEO for 2 years and guarantee that the Profit After Tax of the 2<sup>nd</sup> Plaintiff for each year would be RM750,000, i.e. an aggregate Net Profit After Tax ("NPAT") of RM1,500,000 for the two year term, for financial year ended 31 December 2012 and 31 December 2013. The Defendant agreed that a sum of RM750,000 from the purchase consideration be kept in escrow by the 1<sup>st</sup> Plaintiff's solicitors, as partial surety for the Defendant's Profit Guarantee.

As part of the sale transaction, a dividend of RM3,260,000 was declared in 2011 by the 2<sup>nd</sup> Plaintiff in favour of the Defendant. There is a balance of RM1,000,000 due to the Defendant from the RM3,260,000 dividend declared.

The Defendant however, failed to carry out his duties in accordance with the MPGA in that he has stopped carrying out his duties with 2<sup>nd</sup> Plaintiff as at 31<sup>st</sup> October 2013.

Case management is fixed on 6 January 2014.

## 12. Dividend Proposed or Declared

The Board of Directors has declared a first interim dividend of 5.5 sen less 25% tax for the financial year ending 30 April 2014. (30 April 2013: an interim dividend of 5.5 sen less 25% tax). The book closure and payments dates will be announced at a later date.

## 13. Earnings Per Share

### (a) Basic Earnings Per Share

The basic earnings per share for the current financial quarter and financial year-to-date have been calculated as follows:-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31/10/2013	Preceding Year Quarter 31/10/2012	Current Year Quarter 31/10/2013	Preceding Year Quarter 31/10/2012
Net profit attributable to ordinary shares (RM'000)	2,237	2,079	6,336	4,571
Weighted average number ordinary shares (RM'000)	57,558	58,556	57,590	58,656
Basic earnings per share (sen)	3.89	3.55	11.00	7.79

### (b) Diluted Earnings Per Share

The fully diluted earnings per share for the Group are not presented as there were no dilutive potential ordinary shares.

## 14. Profit before tax

	Individual Current Year Quarter 31 OCT 2013 RM'000	Cumulative Current Year Quarter 31 OCT 2013 RM'000
Profit before tax is arrived at after charging:-		
Interest expense	179	393
Depreciation and amortisation of property, plant and equipment	2,004	3,633
Gain/Loss on foreign currency transactions	(299)	(667)
And crediting:-		
Interest income	52	119
Dividend income	4	170
Gain on disposal of quoted investment	-	170

**15. Realized and Unrealized Profits/Losses Disclosure**

The accumulated profit as at 31 October 2013 and 31 October 2012 is analyzed as follows:

	<b>CUMULATIVE QUARTER</b>	
	<b>Current Year</b>	<b>Preceding</b>
	<b>Quarter</b>	<b>Year Quarter</b>
	<b>31/10/2013</b>	<b>31/10/2012</b>
Total retained profit of the company and subsidiaries:		
-realised retained profits	141,391	119,274
-unrealised retained profits	(74)	(2,759)
	<hr/>	<hr/>
	141,317	116,515
Less: Consolidated adjustments	(45,988)	(30,115)
	<hr/>	<hr/>
Total group retained profits as per consolidated financial statements	95,329	86,400
	<hr/>	<hr/>

**16. Approval of Quarterly Financial Report**

The quarterly financial report as set out above was approved by the Board of Directors in accordance with their resolution dated 24 December 2013.