



INTERIM FINANCIAL REPORT FOR THE FORTH QUARTER ENDED 31 DECEMBER 2012

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2012**

	As at 31-Dec-12 (Unaudited) RM'000	As at 31-Dec-11 (Audited & Restated) RM'000	As at 1-Jan-11 (Audited & Restated) RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	63,688	57,441	47,715
Investment in associate companies	11,108	9,734	8,807
Investment securities	4,222	5,446	5,734
Intangible assets	9,062	8,913	8,921
	<u>88,080</u>	<u>81,534</u>	<u>71,177</u>
Current assets			
Inventories	129,575	113,570	90,776
Trade and other receivables	90,063	75,992	64,963
Tax recoverable	208	432	328
Cash and cash equivalents	22,021	20,693	21,132
	<u>241,867</u>	<u>210,687</u>	<u>177,199</u>
TOTAL ASSETS	<u>329,947</u>	<u>292,221</u>	<u>248,376</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	66,781	66,781	68,281
Treasury shares	(8,366)	(8,056)	(8,525)
Reserves	14,352	13,759	14,134
Retained earnings	106,315	92,379	76,092
Total equity attributable to owners of the parent	<u>179,082</u>	<u>164,863</u>	<u>149,982</u>
Non-controlling interests	<u>15,374</u>	<u>12,983</u>	<u>10,788</u>
Total equity	<u>194,456</u>	<u>177,846</u>	<u>160,770</u>
Non-current liabilities			
Borrowings	20,379	20,396	13,996
Deferred tax liabilities	863	870	517
	<u>21,242</u>	<u>21,266</u>	<u>14,513</u>
Current liabilities			
Trade and other payables	38,841	40,988	35,739
Borrowings	71,834	49,115	35,809
Tax payable	3,574	3,006	1,545
	<u>114,249</u>	<u>93,109</u>	<u>73,093</u>
Total liabilities	<u>135,491</u>	<u>114,375</u>	<u>87,606</u>
TOTAL EQUITY AND LIABILITIES	<u>329,947</u>	<u>292,221</u>	<u>248,376</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.



INTERIM FINANCIAL REPORT FOR THE FORTH QUARTER ENDED 31 DECEMBER 2012

**CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR TWELVE MONTHS ENDED 31 DECEMBER 2012 (UNAUDITED)**

	Current quarter 3 months ended 31 December		Cumulative quarter 12 months ended 31 December	
	2012 RM '000	2011 RM '000	2012 RM '000	2011 RM '000
Revenue	57,144	51,501	220,356	193,498
Operating expenses	(47,800)	(44,730)	(185,563)	(164,927)
Other operating income	539	2,131	2,952	5,095
Operating profit	9,883	8,902	37,745	33,666
Interest expense	(1,835)	(1,246)	(5,704)	(4,802)
Interest income	427	-	548	192
Share of results of associate companies	(154)	333	1,416	863
Profit before tax	8,321	7,989	34,005	29,919
Tax expense	(1,569)	(2,708)	(8,647)	(8,350)
Profit for the period/year	6,752	5,281	25,358	21,569
Profit attributable to:				
Owners of the parent	5,861	4,926	22,007	19,342
Non-controlling interests	891	355	3,351	2,227
Profit for the period/year	6,752	5,281	25,358	21,569
Earnings per share (EPS) attributable to owners of the parent (sen):				
Basic EPS	4.85	4.04	18.24	15.77
Diluted EPS	-	-	-	-

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

**INTERIM FINANCIAL REPORT FOR THE FORTH QUARTER ENDED 31 DECEMBER 2012****CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR TWELVE MONTHS ENDED 31 DECEMBER 2012 (UNAUDITED)**

	Current quarter 3 months ended 31 December		Cumulative quarter 12 months ended 31 December	
	2012 RM '000	2011 RM '000	2012 RM '000	2011 RM '000
Profit for the period/year	6,753	5,281	25,358	21,569
Other comprehensive income / (expenses), net of tax:				
Currency translation differences arising from consolidation	(1,365)	(616)	(2,270)	1,493
Fair value movements on available for sale investments	225	30	111	(123)
Total comprehensive income for the period/year	5,613	4,695	23,199	22,939
Total comprehensive income attributable to:				
Owners of the parent	4,729	4,416	19,958	20,712
Non-controlling interests	884	279	3,241	2,227
	5,613	4,695	23,199	22,939

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

**INTERIM FINANCIAL REPORT FOR THE FORTH QUARTER ENDED 31 DECEMBER 2012****CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR TWELVE MONTHS ENDED 31 DECEMBER 2012 (UNAUDITED)**

	Cumulative quarter 12 months ended 31 December	
	2012 RM'000	2011 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	34,005	29,919
Adjustments for:		
Non-cash items and non-operating items	4,010	6,576
Operating profit before working capital changes	38,015	36,495
Inventories	(16,005)	(17,869)
Receivables and deposits	(14,071)	(11,750)
Payables	(2,147)	(1,882)
Cash generated from operating activities	5,792	4,994
Interest paid	(5,625)	(4,802)
Tax paid	(7,891)	(6,459)
Net cash used in operating activities	(7,724)	(6,267)
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend received	308	176
Interest received	548	192
Net of purchase and disposal of investment securities	1,669	(585)
Net of purchase and disposal of property, plant and equipment and investment properties	(3,321)	(6,581)
Additional investment in subsidiary & associate companies	(168)	(853)
Proceeds from disposal of subsidiary & associate companies	498	1,378
Net cash outflow on acquisition of subsidiary companies	-	(1,241)
Net cash used in investing activities	(466)	(7,514)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(7,063)	(4,887)
Proceeds from shares issued to non-controlling interests	745	-
Net changes in bank borrowings	14,313	13,478
Net cash generated from financing activities	7,995	8,591
NET DECREASE IN CASH AND CASH EQUIVALENTS	(195)	(5,190)

The condensed consolidated cash flow statements should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.



INTERIM FINANCIAL REPORT FOR THE FORTH QUARTER ENDED 31 DECEMBER 2012

**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS (CONTINUED)
FOR TWELVE MONTHS ENDED 31 DECEMBER 2012 (UNAUDITED)**

	Cumulative quarter 12 months ended 31 December	
	2012 RM'000	2011 RM'000
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	9,429	13,624
Effect of foreign exchange rates changes	2,029	995
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	11,263	9,429
CASH AND CASH EQUIVALENTS COMPRISED THE FOLLOWING:		
Cash and bank balances	22,021	20,693
Overdrafts	(10,758)	(11,264)
	11,263	9,429

The condensed consolidated cash flow statements should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.



INTERIM FINANCIAL REPORT FOR THE FORTH QUARTER ENDED 31 DECEMBER 2012

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR TWELVE MONTHS ENDED 31 DECEMBER 2012 (UNAUDITED)**

	----- Non-distributable -----							Distributable			
	----- Attributable to owners of the parent -----										
(RM'000)	Share capital	Share premium	Treasury shares	Revaluation reserve	Capital reserve	Exchange fluctuation reserve	Fair value adjustment reserve	Retained earnings	Total	Non-controlling interests	Total equity
Balance as at 1 January 2011	68,281	13,242	(8,525)	887	892	42	277	74,657	149,753	10,788	160,541
Effect on transition to MFRS	-	-	-	(887)	-	(42)	(277)	1,435	229	-	229
Balance as at 1 January 2011 (Restated)	68,281	13,242	(8,525)	-	892	-	-	76,092	149,982	10,788	160,770
Cancellation of treasury shares	(1,500)	(375)	1,875	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	(1,406)	-	-	-	-	-	(1,406)	-	(1,406)
Changes in equity interest	-	-	-	-	-	-	-	-	-	430	430
Dividends paid	-	-	-	-	-	-	-	(4,425)	(4,425)	(462)	(4,887)
Total comprehensive income for the year	-	-	-	-	-	-	-	20,712	20,712	2,227	22,939
Balance as at 31 December 2011 (Restated)	66,781	12,867	(8,056)	-	892	-	-	92,379	164,863	12,983	177,846
Balance as at 1 January 2012	66,781	12,866	(8,056)	900	892	1,535	155	89,574	164,647	12,983	177,630
Effects of transition to MFRS	-	-	-	(900)	-	(1,535)	(155)	2,805	215	-	215
Balance as at 1 January 2012 (Restated)	66,781	12,866	(8,056)	-	892	-	-	92,379	164,862	12,983	177,845
Purchase of treasury shares	-	-	(1,321)	-	-	-	-	-	(1,321)	-	(1,321)
Disposal of treasury shares	-	594	1,011	-	-	-	-	-	1,605	-	1,605
Changes in equity interest	-	-	-	-	-	-	-	-	-	191	191
Dividends paid	-	-	-	-	-	-	-	(6,022)	(6,022)	(1,041)	(7,063)
Total comprehensive income for the year	-	-	-	-	-	-	-	19,958	19,958	3,241	23,199
Balance as at 31 December 2012	66,781	13,460	(8,366)	-	892	-	-	106,315	179,082	15,374	194,456

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.



INTERIM FINANCIAL REPORT FOR THE FORTH QUARTER ENDED 31 DECEMBER 2012

NOTES TO THE INTERIM FINANCIAL REPORT

- SELECTED EXPLANATORY NOTES UNDER FRS 134 – INTERIM FINANCIAL REPORTING

A1 Basis of preparation

The interim financial statements are unaudited and have been prepared in compliance with Malaysian Financial Reporting Standard 134, Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2011. 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 2011.

A2 Significant Accounting Policies

The significant accounting policies and methods of computation adopted by the Group in these quarterly financial statements are consistent with those adopted in the most recent annual audited financial statements for the year ended 31 December 2011, except for the Group has adopted the Malaysian Financial Reporting Standards (MFRS) framework issued by Malaysian Accounting Standards Boards (MASB) with effect from 1 January 2012. This MFRS framework was introduced by the MASB in order to fully converge Malaysia’s existing Financial Reporting Standards (FRS) framework with the International Financial Reporting Standards (IFRS) framework issued by the International Accounting Standards Board. There has been no material impact upon the adoption the MFRS on the financial statements of the Group.

The Group has also adopted all the new and revised MFRSs and IC Interpretations that are relevant and effective for accounting periods beginning on or after 1 January 2012. The adoption of these new and revised MFRSs and IC Interpretations have not resulted in any material impact on the financial statements of the Group.

This Condensed Report is the Group’s first MFRS compliant Condensed Report and hence MFRS 1: First-Time Adoption of Malaysian Financial Reporting Standards (MFRS 1) has been applied.

In preparing its opening Statement of Financial Position as at 1 January 2011 (which is also the date of transition), the Group had restated the amounts previously reported in the financial statements prepared in accordance with FRS. The impact of the transition from FRS to MFRS is described as below.

Reconciliation of equity as at 1 January 2011

	FRS as at 1 January 2011 RM’000	Effect of transition RM’000	MFRS as at 1 January 2011 RM’000
<i>Non-Current Assets</i>			
Property, plant and equipment	47,185	530	47,715
Investment properties	530	(530)	-
<i>Equity</i>			
Reserve	15,340	(1,206)	14,134
Retained earnings	74,657	1,435	76,092
<i>Non-Current Liabilities</i>			
Deferred liabilities	746	(229)	517

INTERIM FINANCIAL REPORT FOR THE FORTH QUARTER ENDED 31 DECEMBER 2012
Reconciliation of equity as at 31 December 2011

	FRS as at 31 December 2011 RM'000	Effect of transition RM'000	MFRS as at 31 December 2011 RM'000
<i>Equity</i>			
Reserve	16,349	(2,590)	13,759
Retained earnings	89,574	2,805	92,379
<i>Non-Current Liabilities</i>			
Deferred liabilities	1,085	(215)	870

A3 Auditors' report on preceding annual financial statements

The auditors' report of the annual financial statements for the financial year ended 31 December 2011 was not subject to any qualification.

A4 Seasonal or cyclical factors

The Group performance is not materially affected by seasonal or cyclical factors.

A5 Unusual items due to their nature, size or incidence

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

A6 Changes in estimates

There were no changes in estimates that have material effect in the current quarter and financial year-to-date results.

A7 Debt and equity securities

There were no issuances, resale and repayments of debt and equity securities during financial year ended 31 December 2012 save for shares buy back and resell of own shares.

At the Annual General Meeting held on 21 June 2012, the Company's shareholders approved the renewal of authority to repurchase its own shares. During the year ended 31 December 2012, the Company repurchased 1,357,200 own shares and resold 1,500,000 shares. The details of resold shares are as follows:-

	RM'000
Disposal value	1,605
Cost of shares	<u>1,011</u>
Gain on disposal	<u>594</u>

As at 31 December 2012, a total of 12,213,766 treasury shares, representing 9.14% of the issued and paid up share capital of the Company are being held as treasury shares and carried at cost at RM8.366 million.



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A8 Dividend paid

A first and final single tier dividend of 5.0 sen per share amounted RM6.022 million in respect of the financial year ended 31 December 2011 was paid on 26 July 2012.

A9 Segment information

By business segment

	Valves, instruments and fittings RM'000	Electronic RM'000	Pumps RM'000	All others RM'000	Elimination RM'000	Total RM'000
Revenue from external customers	181,345	6,591	20,735	11,685	-	220,356
Inter-segment revenue	58,026	375	2,125	4	(60,530)	-
Total revenue	239,371	6,966	22,860	11,689	(60,530)	220,356
Segment results	35,530	483	2,268	862	-	39,143
Unallocated expenses						(1,398)
Interest expense						(5,704)
Interest income						548
Share of results of associate companies						1,416
Profit before tax						34,005
Tax expense						(8,647)
Profit after tax						25,358
Non-controlling interests						(3,351)
Profit attributable to owners of the parent for financial year ended 31 December 2012						22,007

A10 Valuation of property, plant and equipment

The valuations of property, plant and equipment have been brought forward, without amendment from the annual financial statements for financial year ended 31 December 2011.

A11 Material post balance sheet events

There was no material events subsequent to the end of the financial year ended 31 December 2012 as at the date of this report save for the followings:-

- i. On 3 January 2013, PT. Arita Prima Indonesia (“API”), a 85% owned subsidiary of Arita Engineering Sdn. Bhd. which in turn is a wholly owned subsidiary of the Company had acquired 30% of the remaining equity interest in PT. Arita Prima Kalbar (“APK”) from Mr. Harianto Sarjana Teknik for a cash consideration of IDR1,140,000,000 (equivalent to RM400,000). In consequent thereof, APK becomes a wholly owned subsidiary of API.
- ii. On 29 January 2013, Unimech Capital Sdn. Bhd., a wholly owned subsidiary of the Company had subscribed 70,000 ordinary shares of RM1.00 each, representing 35% of the total issued and paid-up capital of Puremech Coating Sdn. Bhd. (“PCSB”), at par for a cash consideration of RM70,000 only.

On the same day, TCE Casting Sdn. Bhd., a 51% owned subsidiary of Unimech Engineering (K.L.) Sdn. Bhd. which in turn is a wholly owned subsidiary of the Company had also subscribed 70,000 ordinary shares of RM1.00 each, representing 35% of the total issued and paid-up capital of PCSB, at par for a cash consideration of RM70,000 only.

In consequent thereof, PCBS is effectively 52.85% indirectly owned by the Company.

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- iii. On 6 February 2013, PT. Arita Prima Indonesia (“API”), a 85% owned subsidiary of Arita Engineering Sdn. Bhd. which in turn is a wholly-owned subsidiary of the Company had disposed off 7,000 shares and 3,000 shares of IDR100,000 each representing 70% and 30% equity interest in PT. Arita Prima Teknindo (“APT”) to Kaya Selalu Holdings Sdn. Bhd. and Yibaifern Holdings Sdn. Bhd. for a cash consideration of IDR2,170,000,000 (equivalent to RM761,404) and IDR930,000,000 (equivalent to RM326,316) respectively (“the Disposal”).

Upon the Disposal, APT has ceased to be a subsidiary company of API.

- iv. On 6 February 2013, PT. Arita Prima Indonesia (“API”), a 85% owned subsidiary of Arita Engineering Sdn. Bhd. which in turn is a wholly-owned subsidiary of the Company had disposed off 7,000 shares and 3,000 shares of IDR100,000 each representing 70% and 30% equity interest in PT. Arita Prima Gemilang (“APG”) to Kaya Selalu Holdings Sdn. Bhd. and Yibaifern Holdings Sdn. Bhd. for a cash consideration of IDR822,500,000 (equivalent to RM288,596) and IDR352,500,000 (equivalent to RM123,684) respectively (“the Disposal”).

Upon the Disposal, APG has ceased to be a subsidiary company of API.

- v. On 6 February 2013, PT. Arita Prima Indonesia (“API”), a 85% owned subsidiary of Arita Engineering Sdn. Bhd. which in turn is a wholly-owned subsidiary of the Company had disposed off 7,000 shares of IDR100,000 each representing 70% equity interest in PT. Ragam Teknik (“RT”) to Kaya Selalu Holdings Sdn. Bhd. (“KSH”) for a cash consideration of IDR868,000,000 (equivalent to RM304,561) (“the Disposal”).

Upon the Disposal, RT has ceased to be a subsidiary company of API.

A12 Changes in the composition of the Group

There were no changes in the composition of the Group during the financial year ended 31 December 2012 save for the followings:-

- i. On 16 January 2012, Unimech Capital Sdn. Bhd., a wholly owned subsidiary of the Company had subscribed for 195,000 ordinary shares of RM1.00 each representing 65% of the total issued and paid-up capital of Unimech ABS Sdn. Bhd. for a cash consideration of RM195,000 only.
- ii. On 2 July 2012, Unimech Capital Sdn. Bhd. (“UCSB”), a wholly owned subsidiary of the Company had acquired 18,000 shares representing 60% equity interest in Luxurious Construction Sdn. Bhd. (“LCSB”) from Unimech Engineering (M) Sdn. Bhd. (“UME(M)”) for a total cash consideration of RM1.00 (“the Restructuring”). UME(M) is a wholly owned subsidiary company of the Company.

After the Restructuring, LCSB shall cease to be a subsidiary company of UME(M) and becomes a subsidiary company of UCSB.

On the same day, UCSB had also acquired 6,000 shares each from Mr. Loh Swee Aik and Ms. Beh Liew Phang respectively, representing 40% equity interest in LCSB for a total cash consideration of RM2.00 (“the Acquisition”).

Upon completion of the Restructuring and the Acquisition, LCSB will become a wholly owned subsidiary of UCSB.

- iii. On 3 July 2012, PT. Arita Prima Indonesia (“API”), a 85% owned subsidiary of Arita Engineering Sdn. Bhd. which in turn is a wholly owned subsidiary of the Company had acquired 30% of the remaining equity interest in PT. Arita Prima Teknindo (“APT”) from Mr. Eko Setyadi Hutomo for a cash consideration of IDR 2,100,000,000 (equivalent to RM705,600).

In consequent thereof, APT becomes a wholly owned subsidiary of API.



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- iv. On 27 August 2012, the Company had acquired 2 ordinary shares of RM1.00 each representing 100% of the total issued and paid-up capital of Unimech Indonesia Holdings Sdn. Bhd. for a cash consideration of RM2.00 only. In consequent thereof, UIH becomes a wholly owned subsidiary of the Company.
- v. On 15 October 2012, Multiplex Control & Engineering Services Pte. Ltd., a wholly owned subsidiary of the Company had subscribed for 40,000 ordinary shares of SGD1.00 each representing 40% of the total issued and paid-up capital of a newly incorporated company known as All Torque Control Pte. Ltd. for a total consideration of SGD40,000 only (equivalent to RM100,104).

A13 Changes in contingent liabilities or contingent assets

There were no material changes in the contingent liabilities for the Group since the last financial year ended 31 December 2011.

A14 Capital commitments

	31-Dec-12 RM'000
Property, plant and equipment	
Contracted but not provided for	4,140

A15 Related party transactions

	12 months ended 31-Dec-12 RM'000
Purchase of goods from a company in which the director of the Company has interests	54
Sale of goods to a company in which the director of the Company has interests	309



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NOTES TO THE INTERIM FINANCIAL REPORT

- ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LISTING REQUIREMENTS

B1 Review of performance for current quarter and financial year-to-date

Current quarter

The Group reported revenue of RM57.144 million for the current quarter ended 31 December 2012, which was RM5.643 million higher as compared to the preceding year corresponding quarter ended 31 December 2011 of RM51.501 million. A higher revenue was reported in current quarter as compared to preceding year corresponding quarter was due mainly to the improvement in the Group's core business of valves, instruments and fittings segment. The improvement was mainly contributed by Indonesia operation.

The Group recorded a profit before tax of RM8.321 million for the current quarter which was RM0.332 million or 4.2% higher as compared to the preceding year corresponding quarter of RM7.989 million. A higher profit reported in current quarter was increased in line with the increase in revenue.

Financial year-to-date

The Group reported revenue of RM220.356 million for the financial year ended 31 December 2012, representing an increase of 13.9% as compared to previous financial year ended 31 December 2011 of RM193.498 million. The increase in revenue was mainly due to the increase in demand for valves, instruments, fittings and related products in Indonesia market.

In tandem with the increase in revenue, the profit before tax for financial year ended 31 December 2012 improved by 13.7% to RM34.005 million as compared to last financial year ended 31 December 2011 of RM29.919 million.

B2 Comparison with preceding quarter's results

The revenue and profit before tax for the current quarter and preceding quarter are summarised as follows:

	3 months ended 31-Dec-12 RM'000	3 months ended 30-Sept-12 RM'000	Variance	
			RM'000	%
Revenue	57,144	57,764	(620)	(1.1)
Profit before tax	8,321	8,938	(617)	(6.9)

The revenue for the current quarter ended 31 December 2012 decreased by 1.1% as compared to preceding quarter. A lower revenue was reported in current quarter as compared to preceding quarter's was due mainly to lower demand of valves, fittings and related products. Profit before tax for current quarter decreased by 6.9% was due mainly to higher expenses incurred during the current quarter under review.

B3 Commentary on prospects for 2013

The global economy remains challenging as there is remain uncertainty in Eurozone which is the greatest threat to the world economy at the present. Although the global economic conditions are challenging, it is still expected to continue growing, albeit at a moderate pace. Barring a drastic change in the global economic conditions, the Group's core business is not expected to be significantly affected. The Group will continue with its competitive strategies of further developing its own brands to enhance its market positioning and concentrate on improving its operations efficiency to further enhance its competitiveness.

Taking into consideration the abovementioned factors and subject to the global economic conditions, the Board of Directors is cautiously optimistic that the Group will report a better financial performance and growth for the financial year ending 31 December 2013.

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B4 Profit forecast

Not applicable as no profit forecast was published.

B5 Income tax expense

	Current quarter 3 months ended 31-Dec-12 RM'000	Cumulative quarter 12 months ended 31-Dec-12 RM'000
Current period/year provision	1,601	8,654
Deferred tax	(32)	(7)
	1,569	8,647

The effective tax rate for the current quarter is lower than the statutory tax rate was due to overprovision in the preceding quarter.

The effective tax rate for the cumulative quarter is marginally higher than the statutory tax rate was due principally to losses of certain subsidiary companies can not be used to offset against profits of other companies in the Group.

B6 Sale of unquoted investments and properties

There was no disposal of unquoted investments or properties during the financial year under review.

B7 Quoted investments

The total investments in quoted investments as at 31 December 2012 are as follows:-

	Investment Securities RM'000
At cost	5,753
At carrying amount	4,222
At fair value	4,222

B8 Status of corporate proposals and status of utilisation of proceeds raised

There was no corporate proposal being carried out during the year under review.

INTERIM FINANCIAL REPORT FOR THE FORTH QUARTER ENDED 31 DECEMBER 2012
B9 Group borrowings and debt securities

Total Group borrowings as at 31 December 2012 are as follows:

	Ringgit Malaysia RM'000	Singapore Dollar RM'000	Indonesia Rupiah RM'000	Thai Bath RM'000	Total RM'000
Current					
Secured borrowings	4,516	198	4,041	1,253	10,008
Unsecured borrowings	54,486	-	7,340	-	61,826
	<u>59,002</u>	<u>198</u>	<u>11,381</u>	<u>1,253</u>	<u>71,834</u>
Non-current					
Secured borrowings	14,986	1,494	3,899	-	20,379
Unsecured borrowings	-	-	-	-	-
	<u>14,986</u>	<u>1,494</u>	<u>3,899</u>	<u>-</u>	<u>20,379</u>
Total borrowings	<u>73,988</u>	<u>1,692</u>	<u>15,280</u>	<u>1,253</u>	<u>92,213</u>

B10 Off balance sheet financial instruments

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

B11 Changes in material litigation

The Group is not engaged in any material litigation as at the date of this report.

B12 Dividend

No dividend has been declared for the financial year ended 31 December 2012.

B13 Earnings per share ("EPS")

	Current quarter 3 months ended 31-Dec-12	Cumulative quarter 12 months ended 31-Dec-12
Profit for the period/year (RM'000)	6,752	25,358
Profit attributable to non-controlling interests (RM'000)	(891)	(3,351)
Profit attributable to owners of the parent (RM'000)	<u>5,861</u>	<u>22,007</u>
Basic EPS	4.85	18.24
Weighted average number of ordinary shares in issue ('000)	120,895	120,668
Basic EPS (sen)		



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B14 Breakdown of Realised and Unrealised Profits/Losses

	As at 31-Dec-12 (Unaudited) RM'000	As at 31-Dec-11 (Audited & Restated) RM'000
Total retained earnings/(accumulated losses) of the Company and its subsidiaries:		
- Realised	128,090	114,949
- Unrealised	(1,363)	(1,085)
Total retained earnings from associate companies:		
- Realised	3,759	2,344
- Unrealised	-	-
	<u>130,486</u>	<u>116,208</u>
Less: Consolidation Adjustments	(24,171)	(23,829)
Total group retained earnings as per consolidated accounts	<u>106,315</u>	<u>92,379</u>

B15 Notes to Condensed Consolidated Income Statements

	Current quarter 3 months ended 31-Dec-12 RM'000	Cumulative quarter 12 months ended 31-Dec-12 RM'000
Profit before tax is arrived at after charging/(crediting):-		
Depreciation & amortisation	1,410	4,993
Dividend income	(263)	(408)
Loss on foreign exchange	1,368	1,737
Interest expense	1,835	5,704
Interest income	(427)	(548)
Rental income	(100)	(311)
	<u>(100)</u>	<u>(311)</u>

By order of the Board

Dato' Lim Cheah Chooi
Executive Chairman

Dated this 27th February 2013