



SPRITZER BHD.
(Company No. 265348-V)
(Incorporated in Malaysia)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31 MAY 2014**

The figures have not been audited.

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE FINANCIAL PERIOD ENDED 31 MAY 2014**

	3 months ended		Year-to-date ended	
	31.5.2014 RM'000	31.5.2013 RM'000	31.5.2014 RM'000	31.5.2013 RM'000
Revenue	68,256	50,494	238,750	201,935
Other income	182	807	1,079	1,740
Cost of sales and other operating expenses	(58,095)	(43,806)	(208,015)	(176,808)
Finance costs	(861)	(937)	(3,503)	(4,079)
Profit before tax	<u>9,482</u>	<u>6,558</u>	<u>28,311</u>	<u>22,788</u>
Income tax expense	(2,648)	(612)	(6,745)	(3,555)
Profit for the period	<u><u>6,834</u></u>	<u><u>5,946</u></u>	<u><u>21,566</u></u>	<u><u>19,233</u></u>
Profit attributable to owners of the Company	<u><u>6,834</u></u>	<u><u>5,946</u></u>	<u><u>21,566</u></u>	<u><u>19,233</u></u>
Earnings per share:-				
(a) Basic (sen)	<u><u>5.14</u></u>	<u><u>4.53</u></u>	<u><u>16.27</u></u>	<u><u>14.69</u></u>
(b) Diluted (sen)	<u><u>4.63</u></u>	<u><u>4.26</u></u>	<u><u>14.64</u></u>	<u><u>13.79</u></u>

The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Audited Financial Statements for the year ended 31 May 2013 and the accompanying notes to the Interim Financial Report.



SPRITZER BHD.
(Company No. 265348-V)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 MAY 2014**

	3 months ended		Year-to-date ended	
	31.5.2014 RM'000	31.5.2013 RM'000	31.5.2014 RM'000	31.5.2013 RM'000
Profit for the period	6,834	5,946	21,566	19,233
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>6,834</u>	<u>5,946</u>	<u>21,566</u>	<u>19,233</u>
Total comprehensive income attributable to owners of the Company	<u>6,834</u>	<u>5,946</u>	<u>21,566</u>	<u>19,233</u>

The Condensed Consolidated Statement of Profit or Loss and Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 May 2013 and the accompanying notes to the Interim Financial Report.



SPRITZER BHD.
(Company No. 265348-V)
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2014

	AS AT 31.5.2014 RM'000	AUDITED AS AT 31.5.2013 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	197,258	181,998
Investment properties	4,124	4,124
Other receivables	-	236
Goodwill on consolidation	40	40
	<u>201,422</u>	<u>186,398</u>
Current assets		
Investment in unquoted shares	68	68
Inventories	27,419	25,190
Trade and other receivables	66,033	60,207
Current tax assets	380	547
Other assets	3,316	3,523
Fixed deposit, cash and bank balances	8,984	8,192
	<u>106,200</u>	<u>97,727</u>
TOTAL ASSETS	<u>307,622</u>	<u>284,125</u>
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	67,427	65,942
Treasury shares	(14)	(14)
Share premium	18,904	16,982
Equity-settled employee benefits reserve	2,256	1,200
Retained earnings	99,219	82,908
TOTAL EQUITY	<u>187,792</u>	<u>167,018</u>
Non-current liabilities		
Other payable	1,174	-
Borrowings	16,466	21,614
Deferred taxation	16,273	14,769
	<u>33,913</u>	<u>36,383</u>
Current liabilities		
Trade and other payables	21,088	19,795
Borrowings	55,018	53,564
Current tax liabilities	1,481	1,540
Other liabilities	8,330	5,825
	<u>85,917</u>	<u>80,724</u>
TOTAL LIABILITIES	<u>119,830</u>	<u>117,107</u>
TOTAL EQUITY AND LIABILITIES	<u>307,622</u>	<u>284,125</u>
Net assets per share attributable to owners of the Company (RM)	<u>1.3928</u>	<u>1.2666</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 May 2013 and the accompanying notes to the Interim Financial Report.



SPRITZER BHD.
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
 FOR THE FINANCIAL PERIOD ENDED 31 MAY 2014**

	← Attributable to Owners of the Company →						Total Equity RM'000
	← Non-distributable →			→ Distributable →			
	Share Capital RM'000	Treasury Shares RM'000	Equity-settled Employee Benefits Reserve RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Retained Earnings RM'000	
Balance as of 1 June 2013	65,942	(14)	1,200	16,982	-	82,908	167,018
Total comprehensive income for the period	-	-	-	-	-	21,566	21,566
Expenses relating to issuance of ESOS	-	-	-	(9)	-	-	(9)
Recognition of share-based payments	-	-	1,537	-	-	51	1,588
Exercise of ESOS	984	-	(481)	1,249	-	-	1,752
Issue of shares under Warrants	501	-	-	682	-	-	1,183
Payment of dividend	-	-	-	-	-	(5,306)	(5,306)
Balance as of 31 May 2014	67,427	(14)	2,256	18,904	-	99,219	187,792

Balance as of 1 June 2012							
As previously stated	65,329	(14)	1,037	16,348	5,732	61,775	150,207
Effects of adoption of MFRS 1	-	-	-	-	(5,732)	5,732	-
As restated	65,329	(14)	1,037	16,348	-	67,507	150,207
Total comprehensive income for the period	-	-	-	-	-	19,233	19,233
Expenses relating to issuance of ESOS	-	-	-	(5)	-	-	(5)
Recognition of share-based payments	-	-	451	-	-	97	548
Exercise of ESOS	613	-	(288)	639	-	-	964
Payment of dividend	-	-	-	-	-	(3,929)	(3,929)
Balance as of 31 May 2013	65,942	(14)	1,200	16,982	-	82,908	167,018

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 May 2013 and the accompanying notes to the Interim Financial Report.



SPRITZER BHD.
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 MAY 2014

	Year-to-date ended	
	31.5.2014	31.5.2013
	RM'000	RM'000
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES		
Profit for the period	21,566	19,233
Adjustments for:		
Depreciation	11,312	10,595
Finance costs	3,503	4,079
Income tax expense	6,745	3,555
Interest income	(30)	(21)
Investment revenue	(144)	(60)
Other non-cash items	1,569	253
Operating profit before changes in working capital	44,521	37,634
Changes in working capital		
Increase in current assets	(7,378)	(14,292)
Increase in current liabilities	2,297	7,646
Cash generated from operations	39,440	30,988
Interest received	30	21
Tax paid	(5,645)	(2,197)
Tax refunded	511	854
Net cash generated from operating activities	34,336	29,666
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	49	362
Placement of fixed deposit	-	(19)
Purchase of property, plant and equipment	(23,687)	(8,825)
Rental received	144	60
Net cash used in investing activities	(23,494)	(8,422)
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES		
Finance cost paid	(3,503)	(4,079)
Dividend paid	(5,306)	(3,929)
Expenses relating to issuance of Warrants and ESOS paid	(9)	(5)
Proceeds from borrowings	11,556	5,762
Proceeds from issue of shares	2,935	964
Repayment of borrowings	(15,788)	(20,134)
Net cash used in financing activities	(10,115)	(21,421)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	727	(177)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	8,173	8,387
Effect on exchange rate changes	28	(37)
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	8,928	8,173
Cash and cash equivalents at end the period comprise the following:		
Fixed deposit, cash and bank balances	8,984	8,192
Bank overdrafts	(37)	-
	8,947	8,192
Less : fixed deposit pledged	(19)	(19)
	8,928	8,173

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 May 2013 and the accompanying notes to the Interim Financial Report.



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NOTES TO THE INTERIM FINANCIAL REPORT

1. BASIS OF PREPARATION

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134 "Interim Financial Reporting", International Financial Reporting Standards ("IFRS") 34 "Interim Financial Reporting" and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 May 2013.

2. CHANGES IN ACCOUNTING POLICIES

During the period, the Group adopted all new and revised MFRSs and IC Interpretations ("IC Int.") and amendments to MFRSs and IC Int. issued that are relevant to the Group's operations and effective for accounting periods beginning on or after 1 January 2013. The adoption of these new and revised MFRSs and IC Int. has had no material impact on the disclosures or on the amounts recognised in the financial statements, except as follows:

MFRS 13 Fair Value Measurement

The Group and the Company have applied MFRS 13 for the first time in the current year. MFRS 13 establishes a single source of guidance for fair value measurements and disclosures about the fair value measurements. The scope of MFRS 13 is broad; the fair value measurement requirements of MFRS 13 apply to both financial instrument items and non-financial instrument items for which other MFRSs require or permit fair value measurements and disclosures about fair value measurements, except for share-based payment transactions that are within the scope of MFRS 2 Share-based Payment, leasing transactions that are within the scope of MFRS 117 Leases, and measurements that have some similarities to fair value but are not fair value (e.g. net realisable value for the purposes of measuring inventories or value in use for impairment assessment purposes).

MFRS 13 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions. Fair value under MFRS 13 is an exit price regardless of whether that price is directly observable or estimated using another valuation technique. Also, MFRS 13 includes extensive disclosure requirements.

MFRS 13 requires prospective application from January 1, 2013. In addition, specific transitional provisions were given to entities such that they need not apply the disclosure requirements set out in the Standard in comparative information provided for periods before the initial application of the Standard. In accordance with these transitional provisions, the Group and the Company have not made any new disclosures required by MFRS 13 for the 2012 comparative period. Other than the additional disclosures, the application of MFRS 13 has not had any material impact on the amounts recognised in these financial statements.

Amendments to MFRS 101: Presentation of Items of Other Comprehensive Income

The Group and the Company have applied the amendments to MFRS 101 Presentation of Items of Other Comprehensive Income for the first time in the current year. The amendments introduce new terminology, whose use is not mandatory, for the statement of comprehensive income and income statement. Under the amendments to MFRS 101, the "statement of comprehensive income" is renamed as the "statement of profit or loss and other comprehensive income" and the "income statement" is renamed as the "statement of profit or loss". The amendments to MFRS 101 retain the option to present profit or loss and other comprehensive income in either a single statement or in two separate but consecutive statements. However, the amendments to MFRS 101 require items of other comprehensive income to be grouped into two categories in other comprehensive income section: (a) items that will not be reclassified subsequently to profit or loss and (b) items that may be reclassified subsequently to profit or loss when specific conditions are met. Income tax on items of other comprehensive income is required to be allocated on the same basis - the amendments do not change the option to present items of other comprehensive income either before tax or net of tax. The amendments have been applied retrospectively, and hence the presentation of items of other comprehensive income has been modified to reflect the changes. Other than the abovementioned presentation changes, the application of the amendments to MFRS 101 does not result in any impact on profit or loss, other comprehensive income and total comprehensive income.

Standards and IC Interpretations ("IC Int.") in issue but not yet effective

The Group has not elected for early adoption of the relevant new and revised MFRSs and IC Int. and amendments to MFRSs and IC Int. which have been issued but not yet effective at the date of authorisation for issue of these financial statements. The directors anticipate that the adoption of these Standards and IC Int. when they become effective will have no material impact on the financial statements of the Group in the period of initial recognition.

3. AUDIT QUALIFICATION

The preceding year's annual audited financial statements of the Group were not subject to any qualification.

4. SEASONAL AND CYCLICAL FACTORS

The operations of the Group are generally not materially affected by any seasonal nor cyclical factors. However, festive periods and hot weather do affect positively the demand of bottled water products.

5. UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOWS

There were no material items of an unusual nature and amount for the current quarter and financial year-to-date.

6. MATERIAL CHANGES IN ESTIMATES

There were no material changes in the estimates used in the current quarter compared to those used in the previous financial year which have a material effect in the current quarter and financial year-to-date.

7. ISSUANCES, CANCELLATIONS, REPURCHASES, RESALE AND REPAYMENTS OF DEBT AND EQUITY SECURITIES

On 10 March 2014, a total of 5,662,000 share options under the Employees' Share Option Scheme ("Scheme") were granted to the eligible Directors and employees of the Group of which 5,596,000 share options had been duly accepted. The options may be exercised on each year during the duration of the Scheme as stipulated in the letter of offer and options not exercised upon expiry of the Scheme on 8 March 2017 shall be null and void. The subscription price of the options has been fixed at RM1.56 per share.

During the current quarter ended 31 May 2014, the Company issued 1,115,000 ordinary shares of RM0.50 each for cash arising from the exercise of employees' share option, whereby 452,000 shares were issued at an exercise price of RM 0.75 per ordinary share, 522,000 shares were issued at an exercise price of RM 0.91 per ordinary shares and 141,000 shares were issued at an exercise price of RM 1.56 per ordinary share. During the current quarter, 68,000 share options lapsed as a result of resignation of employees.

During the quarter ended 31 May 2014, the Company also issued 1,000,250 ordinary shares of RM0.50 each for cash arising from the conversion of Warrants at an exercise price of RM 1.18 per ordinary share.

During the financial year ended 31 May 2014, the Company issued a total of 2,970,248 ordinary shares of RM0.50 each. All issued shares were fully paid. In the same period, 237,000 employees' share options have lapsed as a result of employee resignation.

There were no other issuance and repayment of debt securities, share buy-backs, share cancellations and resale of treasury shares for the quarter and financial year ended 31 May 2014.

As at 31 May 2014, the total shares held as treasury shares remained at 24,000 shares as none of the treasury shares were resold or cancelled during the current quarter ended 31 May 2014.

8. DIVIDEND PAID

On 28 October 2013, the Company paid an interim dividend of 4.0 sen per share tax exempt amounting to RM5,305,680 in respect of the financial year ended 31 May 2013.

9. SEGMENTAL REPORTING

The analysis of the Group business segments for the current quarter and financial year-to-date are as follows:-

Current quarter ended 31 May 2014	Manufacturing RM'000	Trading RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
Revenue					
External revenue	64,371	3,885	-	-	68,256
Inter-segment revenue	16,182	4	7,990	(24,176)	-
Total revenue	<u>80,553</u>	<u>3,889</u>	<u>7,990</u>	<u>(24,176)</u>	<u>68,256</u>
Results					
Segment results	<u>10,701</u>	<u>162</u>	<u>7,440</u>	<u>(7,996)</u>	<u>10,307</u>
Finance costs					(861)
Investment revenue					36
Profit before tax					<u>9,482</u>
Income tax expense					(2,648)
Profit for the period					<u>6,834</u>

Year-to-date period ended 31 May 2014	Manufacturing RM'000	Trading RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
Revenue					
External revenue	224,405	14,345	-	-	238,750
Inter-segment revenue	56,388	12	8,890	(65,290)	-
Total revenue	<u>280,793</u>	<u>14,357</u>	<u>8,890</u>	<u>(65,290)</u>	<u>238,750</u>
Results					
Segment results	<u>31,678</u>	<u>863</u>	<u>8,025</u>	<u>(8,896)</u>	<u>31,670</u>
Finance costs					(3,503)
Investment revenue					144
Profit before tax					<u>28,311</u>
Income tax expense					(6,745)
Profit for the period					<u>21,566</u>

10. CARRYING AMOUNT AND ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are stated at cost less accumulated depreciation, amortisation and impairment losses.

During the financial year ended 31 May 2014, the Group acquired property, plant and equipment with a total cost of RM27,057,720, out of which RM500,000 was acquired by hire purchase arrangement.

11. MATERIAL SUBSEQUENT EVENTS

There were no material events subsequent to the end of the current quarter and financial year ended 31 May 2014 up to the date of this report.

12. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the current quarter and the financial year ended 31 May 2014.

13. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There were no contingent liabilities and assets as at the date of this report.

14. CAPITAL COMMITMENTS

Capital commitments for the purchase of property, plant and equipment not provided for in the interim financial statements as at 31 May 2014 are as follows:

	<u>RM'000</u>
Authorised but not contracted for	2,024
Approved and contracted for	4,327
	<u>6,351</u>

15. NOTES TO THE CONDENSED CONSOLIDATED INCOME STATEMENT

Profit before tax is arrived at after crediting/(charging):

	3 months ended 31.5.2014 RM'000	Year-to-date ended 31.5.2014 RM'000
Interest income	7	30
Interest expense	(775)	(3,135)
Depreciation and amortisation	(3,028)	(11,312)
Equity-settled share based payments	(1,588)	(1,588)
Allowance for and write off of receivables	(14)	(14)
Allowance for and write off of inventories	(86)	(180)
Gain/(Loss) on disposal of quoted/unquoted investment or properties	-	-
(Loss)/Gain on disposal of property, plant and equipment	(9)	(14)
Property, plant and equipment written off	(47)	(169)
Impairment of assets	-	-
Foreign exchange gain	(18)	46
Gain/(Loss) on derivatives	-	-

16. REVIEW OF PERFORMANCE

Current quarter vs. corresponding quarter last year

The Group recorded a revenue of RM68.3 million during the current quarter ended 31 May 2014, which represents a 35% increase as compared to the preceding year corresponding quarter's revenue of RM50.5 million. The increase in revenue is mainly due to increased demand for bottled water as a result of water rationing which affected Selangor, Perak as well as Negeri Sembilan from late February to end of April 2014. Profit before tax has increased 45% from RM6.6 million in the preceding year corresponding quarter to RM9.5 million in the current quarter, contributed mainly by the higher sales volume, better average selling price as well as the reduction in packaging material cost.

Current financial year vs. preceding financial year

The Group recorded a revenue of RM238.7 million during the financial year ended 31 May 2014, which represents an 18% increase as compared to the preceding year corresponding period's revenue of RM201.9 million. Profit before tax of RM28.3 million for the current financial year represents a 24% increase as compared to the RM22.8 million profit before tax of the previous financial year. The increase in revenue and profit before taxation is mainly due to the increase in sales volume and the reduction in the cost of packaging material. The sales volume growth has resulted in higher capacity utilisation and greater economies of scale.

The Group's manufacturing segment contributed RM224.4 million revenue for the financial year ended 31 May 2014 as compared to the revenue of RM187.0 million recorded in the preceding year corresponding period representing a 20% increase. This is mainly attributable to the increase in sales volume of bottled water products.

Revenue from the trading segment has decreased 5% from RM 15.0 million in the previous financial year to RM 14.3 million in the current financial year mainly due to reduction in quantities sold as the Group's primary focus was on the manufacturing segment and to fulfil sharp demand by its customers, especially during the water rationing period.

17. MATERIAL CHANGES IN THE QUARTERLY RESULTS COMPARED TO THE RESULTS OF THE PRECEDING QUARTER

The Group recorded a revenue of RM68.3 million during the current quarter ended 31 May 2014, representing a 14% increase compared to the preceding quarter's revenue of RM59.7 million. Profit before tax increased 23% from RM7.7 million in the last quarter to RM9.5 million in the current quarter mainly due to increase in sales volume and selling prices during the quarter. Sales volume surged as a result of increased demand in bottled water mainly due to water rationing in a few states mentioned in Note 16 and the hot weather which affected most parts of the country.

18. FUTURE PROSPECTS

The major advance economies have shown further improvement and the global economy is expected to register a higher growth rate in year 2014. However, the fiscal policy and various subsidy cuts to address the Malaysian budget deficit have raised the costs of doing business and affect earnings growth. Domestic consumer spending will be affected as inflationary pressure increases. While the private consumption growth is affected by tighter financing condition and erosion of overall spending power, the infrastructure and public spending will remain strong in view of the various on-going infrastructure projects being undertaken. The Malaysian economy in 2014 is expected to register a moderate growth rate which may be slightly better than the 2013 GDP growth rate. We anticipate the demand for our products to remain favourable in view of the product affordability, our wide product range for various market segments and our strong branding. We will continue to promote our core brands and the health benefits of our silicon-rich Spritzer natural mineral water.

Our earnings have been and will continue to be affected by the recent implementation of minimum wage, the extension of the retirement age, the various subsidy cuts such as the recent electricity tariff hike and the fiscal tightening measures introduced by the Malaysian Government. To mitigate the escalating costs of doing business, we will continue with our various efforts to improve our operations efficiency and productivity so as to stay competitive in the bottled water industry. We will also continue with our efforts to grow our revenue and to improve our average selling prices in both the domestic and export markets.

The recent prolonged dry weather and the water rationing in certain parts of the country have caused a surge in the demand for bottled water products. On the assumption that the demand for bottled water is still firm, the Directors expect the Group to perform well in the financial year ending 31 May 2015.

19. VARIANCE BETWEEN FORECAST AND ACTUAL PROFIT

Not applicable.

20. INCOME TAX EXPENSE

	3 months ended 31.5.2014 RM'000	Year-to-date ended 31.5.2014 RM'000
Income tax		
- current period	1,883	5,200
- under provision in prior year	-	41
Deferred tax	765	1,504
	<u>2,648</u>	<u>6,745</u>

The effective tax rate for the year-to-date period ended 31 May 2014 is lower than the statutory income tax rate mainly due to utilisation of reinvestment allowance.

21. STATUS OF CORPORATE PROPOSALS

There were no outstanding corporate proposals as at the date of this report.

22. GROUP BORROWINGS

The Group borrowings as at 31 May 2014 are as follows:-

	RM'000
Short term borrowings	
- Unsecured	50,493
- Secured	4,525
	<u>55,018</u>
Long term borrowings	
- Unsecured	14,078
- Secured	2,388
	<u>16,466</u>
	<u>71,484</u>

23. MATERIAL LITIGATION

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

24. DIVIDEND

The Directors have proposed a first and final dividend of 4.0 sen per share, single tier, in respect of the current financial year ended 31 May 2014. The Company paid an interim dividend of 4.0 sen per share, tax-exempt in the financial year ended 31 May 2013. This first and final dividend is subject to approval by the shareholders at the forthcoming Annual General Meeting of the Company and has not been included as a liability in the financial statements. The date of the Annual General Meeting and the date of book closure for said dividend will be announced in due course.

25. EARNINGS PER SHARE (EPS)

Basic earnings per ordinary share is calculated by dividing the profit attributable to the owners of the Company by the weighted average number of shares in issue during the period.

	3 months ended 31.5.2014	Year-to-date ended 31.5.2014
	RM'000	RM'000
Net profit attributable to owners of the Company	6,834	21,566
Basic earnings per share		
	'000	'000
Number of shares (excluding treasury shares) in issue at beginning of the period	132,714	131,860
Add: Weighted average number of shares issued during the period	119	710
Weighted average number of shares in issue during the period (basic)	132,833	132,570
Basic EPS (sen)	5.14	16.27
Diluted earnings per share		
	'000	'000
Weighted average number of shares used in the calculation of basic EPS	132,833	132,570
Shares deemed to be issued for no consideration in respect of ESOS and Warrants	14,756	14,756
Weighted average number of shares in issue during the period (diluted)	147,589	147,326
Diluted EPS (sen)	4.63	14.64

26. DISCLOSURE OF REALISED AND UNREALISED PROFITS

	As at 31.5.2014	As at 31.5.2013
	RM'000	RM'000
Total retained earnings of the Group:		
- Realised	151,039	139,292
- Unrealised	(1,603)	(6,597)
	149,436	132,695
Less : Consolidation adjustments	(50,217)	(49,787)
Total retained earnings as per statement of financial position	99,219	82,908

27. AUTHORISATION FOR ISSUE

This interim financial report and explanation notes were authorised for issue by the Directors in accordance with a resolution of the Directors on 23 July 2014.