



**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FORTH FINANCIAL QUARTER ENDED 31 DECEMBER 2012**

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		(Unaudited) Current Year Quarter 31.12.2012	(Unaudited) Preceding Year Corresponding Quarter 31.12.2011	(Unaudited) Current Year To Date 31.12.2012	(Audited) Preceding Year Corresponding Period 31.12.2011
		RM'000	RM'000	RM'000	RM'000
Revenue	9	100,487	55,360	271,641	181,849
Cost of sales		(97,791)	(49,607)	(253,380)	(167,087)
Gross profit		2,696	5,753	18,261	14,762
Other operating income		14,163	5,363	16,269	6,570
Operating expenses		(14,362)	(8,733)	(24,780)	(14,624)
Finance costs		(2,228)	(1,919)	(4,088)	(2,820)
Profit before taxation	9, 20	269	464	5,662	3,888
Taxation	21	(56)	(102)	(1,720)	(1,332)
Net profit for the period		213	362	3,942	2,556
Other comprehensive (loss)/income:-					
Foreign currency translation		(19)	274	148	276
Total comprehensive income		194	636	4,090	2,832
Net (loss)/profit attributable to:-					
Equity holders of the parent		(390)	761	3,649	3,353
Non-controlling interests		603	(399)	293	(797)
		213	362	3,942	2,556
Total comprehensive (loss)/income attributable to:-					
Equity holders of the parent		(407)	1,038	3,779	3,595
Non-controlling interests		601	(402)	311	(763)
		194	636	4,090	2,832
(Loss)/earnings per share attributable to equity holders of the parent:-					
Basic (loss)/earnings per share (sen)	26	(0.31)	0.60	2.88	2.64
Diluted (loss)/earnings per share (sen)	26	(0.31)	0.60	2.88	2.64

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

The notes set out on pages 5 to 15 form an integral part of the interim financial report.



QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FORTH FINANCIAL QUARTER ENDED 31 DECEMBER 2012

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Note	(Unaudited) At End Of Current Quarter 31.12.2012	(Audited) At End Of Financial Year End 31.12.2011
		RM'000	RM'000
NON CURRENT ASSETS			
Property, plant and equipment		14,432	12,997
Land and development expenditure		100,114	32,363
Intangible assets		8,261	8,261
Trade receivables		6,861	4,015
Total Non Current Assets		129,668	57,636
CURRENT ASSETS			
Other investments		-	4
Inventories		188	-
Property development costs		96,289	75,927
Amount owing by customers on contracts		83,451	65,443
Trade and other receivables		150,999	172,147
Tax recoverable		123	208
Fixed deposits with license bank		21,684	21,266
Cash held under Housing Development Account		1,973	986
Cash and bank balances		3,953	4,854
Total Current Assets		358,660	340,835
CURRENT LIABILITIES			
Amount owing to customers on contracts		24,522	40,718
Trade and other payables		139,112	100,761
Hire purchase payables		3,275	144
Short term borrowings	23	84,556	62,930
Short term loans	23	14,183	11,997
Tax payables		278	626
Total Current Liabilities		265,926	217,176
NET CURRENT ASSETS		92,734	123,659
		222,402	181,295
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS			
OF THE PARENT			
Share Capital		63,391	63,391
Share Premium		18,235	18,235
Reserves		46,260	42,481
		127,886	124,107
NON-CONTROLLING INTERESTS		317	6
TOTAL EQUITY		128,203	124,113
LONG TERM AND DEFERRED LIABILITIES			
Trade payables		15,051	6,253
Hire purchase payables		4,156	420
Long term loans	23	74,495	50,017
Deferred taxation		497	492
Total Long Term And Deferred Liabilities		94,199	57,182
		222,402	181,295
NET ASSETS PER SHARE (RM)		1.01	0.98

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

The notes set out on pages 5 to 15 form an integral part of the interim financial report.



QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FORTH FINANCIAL QUARTER ENDED 31 DECEMBER 2012

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to Equity Holders of Parent						Non Controlling Interests	Total Equity
	Share Capital	Non - Distributable			Distributable	Total		
		Share Premium	Exchange Reserve	Capital Reserve	Retained Profits			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<u>At End Of Period To Date</u> <u>31.12.2012 (Unaudited)</u>								
At 1 January 2012	63,391	18,235	257	11,300	30,924	124,107	6	124,113
Net profit for the period	-	-	-	-	3,649	3,649	293	3,942
Other comprehensive income for the period	-	-	130	-	-	130	18	148
Total comprehensive income for the period	-	-	130	-	3,649	3,779	311	4,090
Bonus issue	-	-	-	850	(850)	-	-	-
At 31 December 2012	63,391	18,235	387	12,150	33,723	127,886	317	128,203
<u>At End Of Preceding Year</u> <u>Corresponding Period</u> <u>31.12.2011 (Audited)</u>								
At 1 January 2011	63,391	18,235	15	-	38,871	120,512	769	121,281
Net profit for the period	-	-	-	-	3,353	3,353	(797)	2,556
Other comprehensive income for the period	-	-	242	-	-	242	34	276
Total comprehensive income for the period	-	-	242	-	3,353	3,595	(763)	2,832
Bonus issue	-	-	-	11,300	(11,300)	-	-	-
At 31 December 2011	63,391	18,235	257	11,300	30,924	124,107	6	124,113

The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2011.

The notes set out on pages 5 to 15 form an integral part of the interim financial report.



QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FORTH FINANCIAL QUARTER ENDED 31 DECEMBER 2012

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	(Unaudited) Current Quarter To Date 31.12.2012	(Audited) Preceding Year To Date 31.12.2011
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	5,662	3,888
Adjustments for:-		
Non-cash items	1,446	1,374
Non-operating items	3,575	2,132
Operating profit before working capital changes	10,683	7,394
Net change in current assets	(12,642)	(66,331)
Net change in current liabilities	30,530	15,702
Cash generated from/(used in) operations	28,571	(43,235)
Interest received	518	409
Interest paid	(11,843)	(6,672)
Tax refund	74	16
Tax paid	(2,057)	(587)
Net cash from/(used in) operating activities	15,263	(50,069)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	6,354	2,991
Purchase of property, plant and equipment	(449)	(470)
Proceeds from disposal other investment	11	-
Land, property development expenditure	(67,618)	-
Net cash (used in)/from investing activities	(61,702)	2,521
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of hire purchase payables	(1,354)	(98)
Drawdown of bank borrowings	50,407	57,569
Repayment of bank borrowings	(23,742)	(27,932)
Decrease / (Increase) in fixed deposits pledged	(418)	469
Net cash from financing activities	24,893	30,008
NET CHANGE IN CASH AND CASH EQUIVALENTS	(21,546)	(17,540)
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES	7	(24)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	(57,091)	(39,526)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	(78,630)	(57,090)
Cash and cash equivalents at the end of period comprise:-		
Cash and bank balances	5,926	5,840
Fixed deposits with licensed banks	21,684	21,266
Less: short term borrowings	(84,556)	(62,930)
	(56,946)	(35,824)
Less: fixed deposits pledged with licensed banks	(21,684)	(21,266)
	(78,630)	(57,090)

The Unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2011.

The notes set out on pages 5 to 15 form an integral part of the interim financial report.



**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FORTH FINANCIAL QUARTER ENDED 31 DECEMBER 2012**

**PART A: EXPLANATORY NOTES IN COMPLIANCE WITH FINANCIAL REPORTING
STANDARDS ("FRS") 134**

1. BASIS OF PREPARATION

The interim financial report is unaudited and has been prepared in accordance with FRS 134 "Interim Financial Reporting" and Paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial report should be read in conjunction with the annual audited financial statements of the Prinsiptek Corporation Berhad ("the Company") Group ("the Group") for the financial year ended 31 December 2011.

These explanatory notes attached to the interim financial report 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 financial year ended 31 December 2011.

2. CHANGES IN ACCOUNTING STANDARDS

The Group falls within the scope definition of Transitioning Entities. Transitioning Entities were initially allowed to defer adoption of the new Malaysian Financial Reporting Standards ("MFRS") Framework for an additional one year. Adoption of the MFRS Framework by Transitioning Entities were then mandatory for annual periods beginning on or after 1 January 2013, thereby requiring the Group to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 31 December 2013. For the financial year ending 31 December 2012, the Group therefore continued to prepare financial statements using Financial Reporting Standards ("FRS").

On 30 June 2012, MASB has decided to allow Transitioning Entities to defer adoption of the MFRS Framework for another year. Consequently, adoption of MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2014. However, the Group has opted to adopt the new MFRS Framework for the financial year ending 31 December 2013 and prepare its first MFRS financial statements for the financial year ending at that date.

The Group is currently in the process of assessing the financial effects of the difference between the current FRS Framework and accounting standards under the MFRS Framework and expects to be in a position to fully comply with the requirements of the MFRS Framework for the financial year ending 31 December 2013.

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 31 December 2011 except for the adoption of the following new / revised Financial Reporting standards ("FRSs"), amendments to FRS and Issues Committee ("IC") Interpretations effective for financial periods as stated below:-



**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FORTH FINANCIAL QUARTER ENDED 31 DECEMBER 2012**

2. CHANGES IN ACCOUNTING STANDARDS (CONTD.)

		Effective date for financial periods beginning on or after
Amendments to FRS 7	Disclosures-Transfers of Financial Assets	1 January 2012
IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments	1 July 2011
Amendments to IC Interpretation 14	Prepayments of a Minimum Funding Requirement	1 July 2011
Amendment to FRS 112	Deferred Tax: Recovery of Underlying Assets	1 January 2012
FRS 124	Related Party Disclosures	1 January 2012

The adoption of the above standards, amendments and interpretations did not result in any significant changes in the accounting policies and presentation of the financial results of the Group.

At the date of authorization of these interim financial statements, the Group has not applied the FRS, IC Interpretations and Amendments to IC Interpretations which were issued but not yet effective. The potential material impact arising from the future application of these standards and the MFRS framework are described as follows:

FRS 9: Financial Instruments

This Standard addresses the classification and measurement of financial assets and financial liabilities. All financial assets shall be classified on the basis of the Group's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset. Financial assets are initially measured at fair value plus, in the case of a financial asset classified as fair value through profit or loss, particular transaction costs. Financial assets are subsequently measured at amortised cost or fair value. Financial liabilities are subsequently measured at amortised cost or fair value. However, changes due to own credit risk in relation to the fair value option for financial liabilities shall be recognised in other comprehensive income.

The Group would apply this FRS retrospectively when it becomes effective.

FRS 10 Consolidated Financial Statements

This Standard defines the principle of control and establishes control as the basis for determining which entities are consolidated in the consolidated financial statements. An investor controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. The investor is required to reassess whether it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control.



**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FORTH FINANCIAL QUARTER ENDED 31 DECEMBER 2012**

2. CHANGES IN ACCOUNTING STANDARDS (CONTD.)

The Group would apply this FRS retrospectively except for entities that were previously consolidated or unconsolidated in accordance with FRS 127: *Consolidated and Separate Financial Statements* and would continue to be consolidated or unconsolidated under this standard.

IC Interpretation 15: Agreements for Construction of Real Estate

This interpretation applies to the accounting for revenue and associated expenses by entities undertaking construction or real estate directly or via subcontractors. Within a single agreement, the Group may contract to deliver goods or services in addition to the construction of real estate. Such an agreement shall therefore, be split into separately identifiable components. An agreement for the construction of real estate shall be accounted for in accordance with FRS 111 if the buyer is able to specify the major structural elements of the design of the real estate before construction begins and/or specify major structural changes once construction is in progress. Accordingly, revenue shall be recognised by reference to the stage of completion of the contract.

An agreement for the construction of the real estate in which buyers only have limited ability to influence the design of the real estate or to specify only minor variations to the basic designs is an agreement for the sale of goods in accordance with FRS 118. Accordingly, revenue shall be recognised by reference to the criteria in paragraph 14 of FRS 118 (e.g. transfer of significant risks and rewards, no continuing managerial involvement nor effective control, reliable measurement, etc.). This new interpretation further provides guidance on accounting for revenue from the construction of real estate.

Where the Group undertakes a property development project involving sale of goods, the implementation of this interpretation will change the Group's revenue recognition to take place at the time of delivery when risk and reward is transferred instead of recognised based on the percentage of completion method.

The Group would apply IC Interpretation 15 retrospectively at the date of transition.

3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the preceding audited financial statements of the Group was not subjected to any audit qualifications.

4. SEASONAL OR CYCLICAL FACTORS

The Group's performance during the current financial quarter under review and financial year to date was not affected by unusual 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 during the current financial quarter under review and financial year to date.



**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FORTH FINANCIAL QUARTER ENDED 31 DECEMBER 2012**

6. CHANGES IN ESTIMATES

There were no material changes in estimates of the amounts reported by the Group in prior financial years which have a material effect in the current financial quarter.

7. DEBT AND EQUITY SECURITIES

There were no cancellation, repurchases, resale and repayments of debt and equity securities by the Company during the current financial quarter under review and financial year to date.

8. DIVIDEND

There was no dividend paid during the current financial quarter under review and financial year to date.

9. SEGMENTAL INFORMATION

Segmental information for the current financial year to date is presented in respect of the Group's business segments as follows:-

	<u>Construction</u>	<u>Property</u> <u>Development</u>	<u>Trading</u> <u>and Others</u>	<u>Elimination</u>	<u>Total</u>
	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Revenue</u>					
External sales	156,899	64,577	50,165	-	271,641
Inter-segment sales	49,699	-	40,339	(90,038)	-
Total revenue	206,598	64,577	90,504	(90,038)	271,641
<u>Results</u>					
Segment results	2,242	5,764	1,226	-	9,232
Interest expense					(4,088)
Interest income					518
Total results					5,662

10. VALUATIONS OF PROPERTY, PLANT AND EQUIPMENT

The Group states its property, plant and equipment at cost less accumulated depreciation and accumulated impairment losses. The Group does not adopt a policy to revalue its property, plant and equipment.



**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FORTH FINANCIAL QUARTER ENDED 31 DECEMBER 2012**

11. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE INTERIM PERIOD

There were no material subsequent events from the end of the current interim financial period to the date of this report that have not been reflected in this report.

12. CHANGES IN COMPOSITION OF THE GROUP

There were no changes in composition of the Group during the current financial quarter under review and financial year to date.

13. DISCONTINUED OPERATIONS

There was no discontinued operations event during the current financial quarter under review / year to date.

14. CAPITAL COMMITMENT

The capital commitments as at 31 December 2012 was as follows:-

	RM'000
Approved and contracted for:-	
Property, Plant and Equipment	<u>390</u>

15. CHANGES IN CONTINGENT ASSETS AND CONTINGENT LIABILITIES

	RM'000	RM'000
Unsecured corporate guarantees given by the Company and the Group to trade suppliers		25,853
Unsecured corporate guarantees given by the Company to:-		
- financial institutions for banking, hire purchase and leasing facilities granted to subsidiary companies		143,932
- clients		7,624
Secured bank guarantees given by the Group in the ordinary course of business to:-		
- trade suppliers	6,101	
- authorities	1,453	
- clients	<u>59,614</u>	<u>67,168</u>
		<u>244,577</u>



**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FORTH FINANCIAL QUARTER ENDED 31 DECEMBER 2012**

**PART B: ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES")**

16. REVIEW OF PERFORMANCE

For the current financial quarter, the Group achieved a total revenue of RM100.49 million representing an increase of 81.52% as compared to RM55.36 million in the preceding year corresponding quarter. The Group recorded a total profit after taxation of RM0.21 million representing a decrease of 41.67% as compared to RM0.36 million in the preceding year corresponding quarter. The decline in profit after taxation was due to the contribution from Construction projects with lower profit margin and the revision of profit margin for certain projects during the current quarter.

The Construction Division continued to be the main contributor to the Group revenue representing 57.76% of the total revenue, while the Property Development Division and the Trading and Others Division contributing 23.77% and 18.47% respectively.

The Construction Division recorded an increased revenue of RM26.57 million or 75.67% for the current financial quarter as compared to the preceding year corresponding quarter.

The Property Development Division recorded an increased revenue of RM4.17 million or 26.96%. The increase was due to the contribution from the two ongoing property development projects in Klang Valley. There was a significant increased revenue from the Trading and Other Division of RM14.38 million and this was in line with the increased activities in the Construction Division during the current financial quarter.

The Group registered a total revenue of RM271.64 million for the current financial year representing an increase of RM181.85 million or 49.38% as compared to the preceding financial year. The Group recorded a profit after taxation in the current financial year of RM3.94 million against profit after taxation of RM2.56 million, a significant increase of 53.91% compared to the preceding financial year. The higher profit after taxation was mainly derived from the property development projects and the gain from fair value adjustment of loan and receivables accounts.

17. COMPARISON WITH PRECEDING QUARTER'S RESULTS

The Group registered a total revenue of RM100.49 million for the current financial quarter as compared to RM65.11 million in the preceding financial quarter. There was an increase of revenue of RM35.38 million or 54.34%.

Nevertheless, the Group showed a lower profit before taxation of RM0.27 million in the current financial quarter as opposed to RM2.26 million in the preceding quarter. This was mainly due to the contribution from the lower profit margin projects and the revision of profit margin for certain projects during the current quarter.



**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FORTH FINANCIAL QUARTER ENDED 31 DECEMBER 2012**

18. PROSPECTS

With the existing balance order book in the Construction Division and the progressive recognition of sales from the Property Development Division, the Board of Directors is cautiously optimistic of the performance of the Group for the coming financial year.

The Group will continue to adopt a prudent approach in its investments and focus on its core activities to enhance and strengthen the synergy among its group of companies.

19. VARIANCE OF ACTUAL PROFIT FROM FORECAST PROFIT AND SHORTFALL IN PROFIT GUARANTEE

The Group did not publish any profit forecast in respect of the current financial quarter.

20. PROFIT BEFORE TAXATION IS DERIVED AFTER CHARGING/(CREDITING)

	Current Year Quarter <u>31.12.2012</u> RM'000	Current Year To Date <u>31.12.2012</u> RM'000
Interest income	(104)	(518)
Other income including investment income	(13,994)	(14,796)
Interest expense	2,228	4,088
Gain on disposal of property, plant and equipment	(65)	(955)
Depreciation and amortization	509	1,314
Foreign exchange loss	381	425

21. TAXATION

	Current Year Quarter <u>31.12.2012</u> RM'000	Current Year To Date <u>31.12.2012</u> RM'000
Malaysia tax in respect of:-		
- current results	<u>56</u>	<u>1,720</u>

The effective tax rate for the Group for the current year quarter was lower than the statutory tax rate as certain income was not subject to income tax and adjustment for overprovision of taxation from preceding financial quarter.

Overall effective tax rate for the Group for the current year to date was higher than the statutory tax rate due to certain expenses were not allowable as deduction for tax purpose and no group relief is available with respect to losses incurred by companies within the Group.



**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FORTH FINANCIAL QUARTER ENDED 31 DECEMBER 2012**

22. CORPORATE PROPOSALS - STATUS OF THE CORPORATE PROPOSALS

There were no corporate proposals announced but not completed as at the date of this report.

23. GROUP BORROWINGS

	<u>Total</u>
	RM'000
<u>Secured</u>	
Short term borrowings and loans	98,739
Long term loans	<u>74,495</u>
	<u>173,234</u>

24. REALISED AND UNREALISED PROFITS / (LOSSES)

The breakdown of retained profits of the Group as at reporting date, into realised and unrealised is as follow:

	<u>As at</u>	<u>As at</u>
	<u>31.12.2012</u>	<u>31.12.2011</u>
	RM'000	RM'000
Total retained profits of the Company and its subsidiary companies		
- Realised	68,489	61,907
- Unrealised	<u>(994)</u>	<u>(569)</u>
	67,495	61,338
Less: Consolidation adjustments	<u>(33,772)</u>	<u>(30,414)</u>
Total Group retained profits as per statements of financial position	<u>33,723</u>	<u>30,924</u>

25. MATERIAL LITIGATIONS

Save as disclosed below, the Company and its subsidiary companies are not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant as at the date of this report:-

- a) In respect of the Writ of Summons dated 23 May 2000 filed by WEA Engineers & Associates Sdn Bhd ("WEA") at Kuala Lumpur High Court for professional fees for civil and structural engineering consulting services rendered by WEA to the Company. The court on 24 July 2012 made a decision in favor of WEA. The Company was not satisfied with the decision has filed a Notice of Appeal on 10 August 2012 against the Decision. The Company is currently waiting for the High Court Judges' reason for its decision and the date from the Court of Appeal.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
 FOR THE FORTH FINANCIAL QUARTER ENDED 31 DECEMBER 2012**

25. MATERIAL LITIGATIONS (CONTD.)

- b) In respect of a Writ of Summons filed by The Company on 1 November 2002 against Juru Bena Tenaga Sdn Bhd ("JBT") ("Defendant") at the Kuala Lumpur High Court vide Suit No. D1-22-1778-2002, The Company claimed against JBT a sum of RM510,937.54 for services rendered by The Company to JBT. The Court granted the Company's claim AND also the Defendant's counter claim with cost and damages to be assessed.

The Company was not satisfied with the decision and has filed a Notice of Appeal against the High Court's decision in allowing the Defendant's Counter Claim (Liability) and against the Assessment of Damages. The case will be heard on the 5th March 2013.

26. LOSS / EARNINGS PER SHARE

- a) Basic (loss)/earnings per share

The basic (loss)/earnings per share has been calculated by dividing the Group's net profit attributable to the shareholders for the current financial quarter / financial year to date by the weighted average number of ordinary shares in issue during the financial quarter / financial year to date under review as follows:-

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.12.2012	Preceding Year Corresponding Quarter 31.12.2011	Current Year To Date 31.12.2012	Preceding Year To Period 31.12.2011
Net (loss)/profit attributable to the equity holders of parent (RM'000)	(390)	761	3,649	3,353
Weighted average number of ordinary shares in issue ('000)	126,783	126,783	126,783	126,783
Basic (loss)/earnings per share (sen)	(0.31)	0.60	2.88	2.64



**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
 FOR THE FORTH FINANCIAL QUARTER ENDED 31 DECEMBER 2012**

26. LOSS / EARNINGS PER SHARE (CONTD.)

b) Diluted (loss)/earnings per share

The diluted (loss)/earnings per share has been calculated by dividing the Group's net profit attributable to the equity holders of parent for the current financial quarter / financial year to date by the weighted average number of ordinary shares, after adjusted for the effects of dilutive potential ordinary shares from the assumed exercise of options under the Employees' Share Option Scheme ("ESOS") of the Company as follows:

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter <u>31.12.2012</u>	Preceding Year Corresponding Quarter <u>31.12.2011</u>	Current Year To Date <u>31.12.2012</u>	Preceding Year To Period <u>31.12.2011</u>
Net (loss)/profit attributable to the equity holders of parent (RM'000)	(390)	761	3,649	3,353
Weighted average number of Ordinary shares in issue ('000)	126,783	126,783	126,783	126,783
Adjustment for the assumed exercise of options under ESOS # ('000)	-	-	-	-
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	126,783	126,783	126,783	126,783
Diluted (loss)/earnings per share (sen)	(0.31)	0.60	2.88	2.64

- no adjustment is made for the assumed exercise of options under the ESOS of the Company as during the current year quarter / financial year to date as the effect of any assumed exercise of options under the ESOS on the basic earning per share is anti-dilutive.



**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FORTH FINANCIAL QUARTER ENDED 31 DECEMBER 2012**

**PART C : INFORMATION ON PROVISION OF FINANCIAL ASSISTANCE PURSUANT TO
PARAGRAPH 8.23 AND PRACTICE NOTE 11 / 2001 UNDER LISTING
REQUIREMENTS OF BURSA SECURITIES**

27. FINANCIAL ASSISTANCE

There is no financial assistance rendered by the Company and the Group for the current financial quarter / financial year to date.

By order of the Board

Dato' Foo Chu Jong
Managing Director

Subang Jaya
Date: 28 February 2013