

QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS  
FOR THE FORTH FINANCIAL QUARTER ENDED 31 DECEMBER 2013

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		(Unaudited) Current Year Quarter 31.12.2013	(Audited) Preceding Year Corresponding Quarter 31.12.2012	(Unaudited) Current Year To Date 31.12.2013	(Audited) Preceding Year To Date 31.12.2012
		RM'000	RM'000	RM'000	RM'000
Revenue	9	121,273	95,437	418,144	266,591
Cost of sales		(119,219)	(93,818)	(402,669)	(249,407)
Gross profit		2,054	1,619	15,475	17,184
Other operating income		3,191	11,906	9,166	14,012
Operating expenses		(3,974)	(12,248)	(13,408)	(22,666)
Finance costs		(1,217)	(906)	(5,211)	(2,766)
Profit before taxation	9, 20	54	371	6,022	5,764
Taxation	21	52	(32)	(1,655)	(1,696)
Net profit for the period		106	339	4,367	4,068
Other comprehensive income/(loss):-					
Items that will be reclassified subsequently to profit or loss:					
Foreign currency translation		(561)	(19)	546	148
Total comprehensive income/(loss)		(455)	320	4,913	4,216
Net profit attributable to:-					
Equity holders of the parent		1,322	(237)	4,870	3,802
Non-controlling interests		(1,216)	576	(503)	266
		106	339	4,367	4,068
Total comprehensive income/(loss) attributable to:-					
Equity holders of the parent		422	(267)	5,429	3,919
Non-controlling interests		(877)	587	(516)	297
		(455)	320	4,913	4,216
Earnings/(loss) per share attributable to equity holders of the parent:-					
Basic earnings/(loss) per share (sen)	26	1.04	(0.19)	3.84	3.00
Diluted earnings/(loss) per share (sen)	26	1.04	(0.19)	3.84	3.00

The Unaudited Condensed Consolidated statements of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2012.

The notes set out on pages 5 to 16 form an integral part of the interim financial report.

QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS  
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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Note	(Unaudited)	(Audited)
		At End Of Current Year To Date 31.12.2013	At End Of Preceding Financial Year 31.12.2012
		RM'000	RM'000
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment		13,434	14,685
Land and development expenditure		83,337	79,314
Intangible assets		8,261	8,261
Trade receivables		14,004	7,400
<b>Total Non Current Assets</b>		<b>119,036</b>	<b>109,660</b>
<b>CURRENT ASSETS</b>			
Inventories		3,513	189
Property development costs		40,509	73,179
Amount owing by customers on contracts		107,098	83,451
Trade and other receivables		169,670	174,220
Tax recoverable		313	118
Fixed deposits with license bank		17,276	21,685
Cash held under Housing Development Account		1,237	1,973
Cash and bank balances		3,968	3,953
<b>Total Current Assets</b>		<b>343,584</b>	<b>358,768</b>
<b>CURRENT LIABILITIES</b>			
Amount owing to customers on contracts		24,155	18,550
Trade and other payables		144,320	123,889
Hire purchase payables		4,761	3,275
Short term borrowings	23	71,469	80,167
Short term loans	23	18,595	22,346
Tax payables		30	253
<b>Total Current Liabilities</b>		<b>263,330</b>	<b>248,480</b>
<b>NET CURRENT ASSETS</b>		<b>80,254</b>	<b>110,288</b>
		<b>199,290</b>	<b>219,948</b>
<b>EQUITY ATTRIBUTABLE TO EQUITY HOLDERS</b>			
<b>OF THE PARENT</b>			
Share Capital		63,391	63,391
Share Premium		18,235	18,235
Reserves		51,829	46,400
		<b>133,455</b>	<b>128,026</b>
<b>NON-CONTROLLING INTERESTS</b>		<b>(213)</b>	<b>303</b>
<b>TOTAL EQUITY</b>		<b>133,242</b>	<b>128,329</b>
<b>LONG TERM AND DEFERRED LIABILITIES</b>			
Trade payables		20,929	16,250
Hire purchase payables		3,021	4,156
Long term loans	23	41,606	70,721
Deferred taxation		492	492
<b>Total Long Term And Deferred Liabilities</b>		<b>66,048</b>	<b>91,619</b>
		<b>199,290</b>	<b>219,948</b>
<b>NET ASSETS PER SHARE (RM)</b>		<b>1.05</b>	<b>1.01</b>

The Unaudited Condensed Statements of Financial Position should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2012.

The notes set out on pages 5 to 16 form an integral part of the interim financial report.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Attributable to Equity Holders of the Company					Total	Non-Controlling Interests	Total Equity
	Non - Distributable			Distributable				
	Share Capital	Share Premium	Exchange Reserve	Capital Reserve	Retained Profits			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<b><u>At End Of Current Year To Date</u></b> <b><u>31.12.2013 (Unaudited)</u></b>								
At 1 January 2013	63,391	18,235	374	12,150	33,876	128,026	303	128,329
Net profit for the period	-	-	-	-	4,870	4,870	(503)	4,367
Other comprehensive income for the period	-	-	559	-	-	559	(13)	546
Total comprehensive income for the period	-	-	559	-	4,870	5,429	(516)	4,913
At 31 December 2013	<u>63,391</u>	<u>18,235</u>	<u>933</u>	<u>12,150</u>	<u>38,746</u>	<u>133,455</u>	<u>(213)</u>	<u>133,242</u>
<b><u>At End Of Preceding Financial Year</u></b> <b><u>31.12.2012 (Audited)</u></b>								
At 1 January 2012	63,391	18,235	257	11,300	30,924	124,107	6	124,113
Net profit for the period	-	-	-	-	3,802	3,802	266	4,068
Other comprehensive income for the period	-	-	117	-	-	117	31	148
Total comprehensive income for the period	-	-	117	-	3,802	3,919	297	4,216
Bonus issue	-	-	-	850	(850)	-	-	-
At 31 December 2012	<u>63,391</u>	<u>18,235</u>	<u>374</u>	<u>12,150</u>	<u>33,876</u>	<u>128,026</u>	<u>303</u>	<u>128,329</u>

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 2012.

The notes set out on pages 5 to 16 form an integral part of the interim financial report.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	(Unaudited) Current Year To Date 31.12.2013	(Audited) Preceding Year To Date 31.12.2012
	RM'000	RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	6,022	5,764
Adjustments for:-		
Non-cash items	2,337	(1,956)
Non-operating items	5,737	2,112
Operating profit before working capital changes	14,096	5,920
Net change in current assets	12,677	(12,891)
Net change in current liabilities	31,540	13,808
Cash generated from operations	58,313	6,837
Interest received	693	536
Interest paid	(15,561)	(10,746)
Tax refund	211	77
Tax paid	(2,284)	(2,055)
Net cash from/(used in) operating activities	41,372	(5,351)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of property, plant and equipment	1,267	6,357
Purchase of property, plant and equipment	(560)	(823)
Proceeds from disposal of held for trading investment	-	5
Additions to land held for property development	(2,712)	(46,986)
Net cash (used in) investing activities	(2,005)	(41,447)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of hire purchase payables	(2,932)	(981)
Drawdown of bank borrowings	896	50,407
Repayment of bank borrowings	(33,762)	(19,353)
Release/(placement) of fixed deposits pledged	4,408	(418)
Net cash (used in)/from financing activities	(31,390)	29,655
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	7,977	(17,143)
<b>EFFECTS OF FOREIGN EXCHANGE RATE CHANGES</b>	-	(7)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	(74,241)	(57,091)
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	(66,264)	(74,241)
Cash and cash equivalents at the end of period comprise:-		
Cash and bank balances	5,205	5,926
Fixed deposits with licensed banks	17,276	21,685
Less: short term borrowings	(71,469)	(80,167)
	(48,988)	(52,556)
Less: fixed deposits pledged with licensed banks	(17,276)	(21,685)
	(66,264)	(74,241)

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2012.

The notes set out on pages 5 to 16 form an integral part of the interim financial report.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS  
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**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 2012.

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 2012.

**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.

Having taken into consideration the fact that International Accounting Standards Board ("IASB") is planning to issue a new standard on revenue recognition this year that will subsume IC Interpretation 15: Agreements for the Construction of Real Estate for property developers, 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. On 7 August 2013, MASB has decided to extend the transitional period for another one year as a result of the revisions by IASB on the timeline for the issue of new Revenue Standard (which was expected to be issued in the second quarter of 2013 has been delayed to the third quarter of 2013) i.e. the adoption of MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2015. For the financial year ending 31 December 2013, the Group therefore continued to prepare financial statements using Financial Reporting Standards ("FRS").

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 31 December 2012 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:-

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**2. CHANGES IN ACCOUNTING STANDARDS (CONTD)**

		<u>Effective date for financial periods beginning on or after</u>
Amendments to FRS 101	Presentation of Items of Other Comprehensive Income	1 July 2012
FRS 10	Consolidated Financial Statements	1 January 2013
FRS 11	Joint Arrangements	1 January 2013
FRS 12	Disclosure of Interests in Other Entities	1 January 2013
FRS 13	Fair Value Measurement	1 January 2013
FRS 119	Employee Benefits ( <i>as amended by IASB in November 2011</i> )	1 January 2013
FRS 127	Separate Financial Statements ( <i>as amended by IASB in November 2011</i> )	1 January 2013
FRS 128	Investments in Associates and Joint Ventures ( <i>as amended by IASB in November 2011</i> )	1 January 2013
IC Interpretation 20	Stripping Costs in the Production Phase of a Surface Mine	1 January 2013
Amendments to FRS 7	Disclosures - Offsetting Financial Assets and Financial Liabilities	1 January 2013
Amendments to FRS 1	Government Loans	1 January 2013
Improvements to FRSs (2012)		1 January 2013
Amendments to FRS 10, FRS 11 and FRS 12	Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance	1 January 2013

The adoption of the above standards, amendments and interpretations does not have any significant impact to the financial results of the Group.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS  
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## 2. CHANGES IN ACCOUNTING STANDARDS (CONTD)

At the date of authorisation 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.

### 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.

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**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.

**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.



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**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 Development</u>	<u>Trading and Others</u>	<u>Elimination</u>	<u>Total</u>
	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Revenue</u>					
External sales	238,648	103,282	76,214	-	418,144
Inter-segment sales	69,677	-	38,276	(107,953)	-
Total revenue	<u>308,325</u>	<u>103,282</u>	<u>114,490</u>	<u>(107,953)</u>	<u>418,144</u>
<u>Results</u>					
Segment results	4,634	5,346	1,779	-	11,759
Interest expense					(6,430)
Interest income					693
Total results					<u>6,022</u>

**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.

**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.

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**14. CAPITAL COMMITMENT**

There is no capital commitment for the interim financial statement as at 31 December 2013.

**15. CHANGES IN CONTINGENT ASSETS AND CONTINGENT LIABILITIES**

	<b>RM'000</b>	<b>RM'000</b>
Unsecured corporate guarantees given by the Company and the Group to trade suppliers		20,495
Unsecured corporate guarantees given by the Company to:-		
- financial institutions for banking, hire purchase and leasing facilities granted to subsidiary companies		133,052
- clients		7,611
Secured bank guarantees given by the Group in the ordinary course of business to:-		
- trade suppliers	4,370	
- authorities	665	
- clients	45,192	
	<u>45,192</u>	<u>50,227</u>
		<u><u>211,385</u></u>

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**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 RM121.27 million representing an increase of 27.06% as compared to RM95.44 million in the preceding year corresponding quarter. The Group recorded a lower profit after taxation of RM0.11 million representing a decrease of 67.65% as compared to RM0.34 million in the preceding year corresponding quarter. The decrease in profit after taxation was mainly due to the amortization of the fair value adjustment on long term finance liabilities and higher finance costs incurred.

The Construction Division continued to be the main contributor to the Group revenue representing 57.07% of the total revenue, with the Property Development Division of 24.70% and the Trading and Others Division contributed the balance of 18.23% of the Group revenue.

The Construction Division recorded a slight decrease of its revenue of RM6.58 million or 10.21% for the current financial quarter as compared to the preceding year corresponding quarter.

The Property Development Division recorded an increase of its revenue of RM30.30 million due to the contribution from the ongoing local and oversea property development projects.

There was a slight increase of the revenue from the Trading and Other Division of RM2.11 million or 11.25% as compared to the preceding year corresponding quarter.

The Group registered a total revenue of RM418.14 million for the current financial year representing an increase of RM151.55 million or 56.85% as compared to the preceding financial year. The Group maintained the profit after taxation of RM4.37 million during the current financial year as compared to RM4.07 million during the preceding financial year, representing an increase of 7.37% of the profit after taxation.

**17. COMPARISON WITH PRECEDING QUARTER'S RESULTS**

The Group registered a total revenue of RM121.27 million for the current financial quarter as compared to RM89.07 million in the preceding financial quarter. There was an increase of revenue of RM32.20 million or 36.15%. This was in line with the higher level of property development activities during the current financial quarter.

However, the Group recorded a lower profit before taxation of RM0.54 million in the current financial quarter as compared to RM2.02 million in the preceding quarter. This was mainly due to the downward revision of the profit margin of certain projects.

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**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 cautious of the sustaining performance of the Group for the coming financial quarter.

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)**

	<b>Current Year Quarter <u>31.12.2013</u> RM'000</b>	<b>Current Year To Date <u>31.12.2013</u> RM'000</b>
Interest income	(162)	(693)
Other income	(2,729)	(8,016)
Interest expense	2,683	6,430
Gain on disposal of property, plant and equipment	(300)	(457)
Depreciation and amortization	345	1,542
Unrealised foreign exchange loss	368	368

**21. TAXATION**

	<b>Current Year Quarter <u>31.12.2013</u> RM'000</b>	<b>Current Year To Date <u>31.12.2013</u> RM'000</b>
Malaysia tax in respect of:-		
- current results	(52)	1,655

The credit tax rate for the Group for the current financial quarter was due to the adjustment for overprovision of taxation from preceding financial quarter.

Overall effective tax rate for the Group for the current year was higher than the statutory tax rate due to no group relief is available with respect to losses incurred by companies within the Group.

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**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**

	<b>Current Year To Date <u>31.12.2013</u> RM'000</b>
<b><u>Secured</u></b>	
Short term borrowings and loans	90,064
Long term loans	41,606
	<u>131,670</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:

	<b>Current Year To Date <u>31.12.2013</u> RM'000</b>	<b>(Audited) At end of Financial Year <u>31.12.2012</u> RM'000</b>
Total retained profits of the Company and its subsidiary companies		
- Realised	70,815	65,243
- Unrealised	(860)	(492)
	<u>69,955</u>	<u>64,751</u>
Less: Consolidation adjustments	(31,209)	(30,875)
	<u>38,746</u>	<u>33,876</u>
Total Group retained profits as per statements of financial position	<u>38,746</u>	<u>33,876</u>

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS  
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**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 for the sum of RM157,837.28. The Company was not satisfied with the decision and had filed a Notice of Appeal on 10 August 2012 against the Decision. The appeal has fixed for hearing on 24 February 2014 and our appeal has been dismissed with cost of RM20,000.00.
- 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 JBT in replied filed a claim amounting to RM1,978,947.85. The Court granted the Company's claim and also the Defendant's claim with cost and damages to be assessed for the sum of RM2,324,204.89 (inclusive of interest at 8% per annum).

The Company was not satisfied with the decision and had filed a Notice of Appeal against the High Court's decision in allowing the (i) Defendant's Claim (Liability) and (ii) against the Assessment of Damages. The liability's appeal was heard on 2 December 2013 and Court of Appeal has decided in the Company's favor. The defendant has subsequently filed an appeal to the Federal Court against the said Court of Appeal's decision. The appeal on the Assessment of Liability is now pending disposal of the Federal Court.

**26. EARNINGS/(LOSS) PER SHARE**

- a) Basic earnings/(loss) per share

The basic earnings/(loss) 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 <u>31.12.2013</u>	Preceding Year Corresponding Quarter <u>31.12.2012</u>	Current Year To Date <u>31.12.2013</u>	Preceding Year To Date <u>31.12.2012</u>
Net profit/(loss) attributable to the equity holders of parent (RM'000)	1,322	(237)	4,870	3,802
Weighted average number of ordinary shares in issue ('000)	126,783	126,783	126,783	126,783
Basic earnings/(loss) per share (sen)	1.04	(0.19)	3.84	3.00

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**26. EARNINGS/(LOSS) PER SHARE (CONTD.)**

b) Diluted earnings/(loss) per share

The diluted earnings/(loss) 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>31.12.2013</u>	Preceding Year Corresponding Quarter <u>31.12.2012</u>	Current Year To Date <u>31.12.2013</u>	Preceding Year To Date <u>31.12.2012</u>
Net profit/(loss) attributable to the equity holders of parent (RM'000)	1,322	(237)	4,870	3,802
Weighted average number of Ordinary shares in issue ('000)	126,783	126,783	126,783	126,783
Diluted earnings/(loss) per share (sen)	1.04	(0.19)	3.84	3.00

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**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: 27 February 2014