

**PRG HOLDINGS BERHAD**  
**(FORMERLY KNOWN AS FURNIWEB INDUSTRIAL PRODUCTS BERHAD)**  
**(Company No: 541706-V)**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER 2015**

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDED 31 MARCH 2015 - UNAUDITED**

	Notes	Quarter ended 31 March		Cumulative period ended 31 March	
		2015 RM'000	2014 RM'000	2015 RM'000	2014 RM'000
<b>Revenue</b>	A10	26,821	19,045	26,821	19,045
Cost of sales		(21,506)	(15,609)	(21,506)	(15,609)
<b>Gross profit</b>		5,315	3,436	5,315	3,436
Other income		725	252	725	252
Administrative expenses		(4,601)	(3,220)	(4,601)	(3,220)
Selling and marketing expenses		(1,230)	(565)	(1,230)	(565)
Other expenses		(517)	(119)	(517)	(119)
Finance costs		(209)	(110)	(209)	(110)
Interest income		41	17	41	17
Share of (loss)/profit of a joint venture (net of tax)		(4)	41	(4)	41
<b>Loss before tax</b>	A10	(480)	(268)	(480)	(268)
Tax expense	B5	(262)	(199)	(262)	(199)
<b>Loss for the period</b>	A10	(742)	(467)	(742)	(467)
<b>Other comprehensive income</b>					
Foreign currency translations		396	(224)	396	(224)
<b>Total comprehensive income for the period</b>		(346)	(691)	(346)	(691)
<b>Loss attributable to:</b>					
Owners of the parent		(361)	(451)	(361)	(451)
Non-controlling interest		(381)	(16)	(381)	(16)
		(742)	(467)	(742)	(467)
<b>Total comprehensive income/(loss) attributable to:</b>					
Owners of the parent		29	(671)	29	(671)
Non-controlling interest		(375)	(20)	(375)	(20)
		(346)	(691)	(346)	(691)
<b>Loss per ordinary share attributable to owners of the parent (sen):</b>	B11				
Basic		(0.25)	(0.46)	(0.25)	(0.46)
Diluted		NA	NA	NA	NA

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

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**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER 2015**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2015 - UNAUDITED**

	Notes	As at 31 March 2015 RM'000	As at 31 December 2014 RM'000
<b>Non-current assets</b>			
Property, plant and equipment		47,762	45,927
Investment in a joint venture		1,023	1,012
Deferred tax assets		36	36
Intangible assets		1,341	1,349
Total non-current assets		<u>50,162</u>	<u>48,324</u>
<b>Current assets</b>			
Inventories		22,287	21,938
Property development costs		129,842	128,468
Trade and other receivables		19,023	22,094
Current tax assets		742	719
Cash and bank balances		19,430	16,083
Total current assets		<u>191,324</u>	<u>189,302</u>
<b>Total assets</b>		<u>241,486</u>	<u>237,626</u>
<b>Equity</b>			
Share capital		72,531	72,531
Share premium		68	68
Warrant reserve		4,346	4,346
Treasury shares		(87)	(87)
Exchange translation differences		(4,741)	(5,131)
Retained earnings	B13	36,210	36,571
Total attributable to owners of the parent		108,327	108,298
Non-controlling interests		(730)	(355)
<b>Total equity</b>		<u>107,597</u>	<u>107,943</u>
<b>Non-current liabilities</b>			
Borrowings	B7	61,983	55,615
Trade and other payables		15,889	15,889
Deferred tax liabilities		1,030	1,031
Total non-current liabilities		<u>78,902</u>	<u>72,535</u>
<b>Current liabilities</b>			
Trade and other payables		43,157	46,534
Borrowings	B7	11,480	10,177
Current tax liabilities		350	437
Total current liabilities		<u>54,987</u>	<u>57,148</u>
<b>Total liabilities</b>		<u>133,889</u>	<u>129,683</u>
<b>Total equity and liabilities</b>		<u>241,486</u>	<u>237,626</u>
Net assets per share attributable to owners of the parent (RM)	B12	<u>0.7478</u>	<u>0.7476</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

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**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER 2015**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 MARCH 2015 - UNAUDITED**

Notes	<----- Attributable to owners of the parent ----->						Total RM'000	Non- controlling interest RM'000	Total equity RM'000
	Share capital RM'000	Share premium RM'000	translation differences RM'000	Warrants reserve RM'000	Treasury shares RM'000	Retained earnings RM'000			
<b>Balance at 1 January 2014</b>	45,371	368	(6,459)	-	(87)	37,986	77,179	414	77,593
Loss for the period	-	-	-	-	-	(451)	(451)	(16)	(467)
Foreign currency translations	-	-	(220)	-	-	-	(220)	(4)	(224)
<b>Balance at 31 March 2014</b>	<u>45,371</u>	<u>368</u>	<u>(6,679)</u>	<u>-</u>	<u>(87)</u>	<u>37,535</u>	<u>76,508</u>	<u>394</u>	<u>76,902</u>
<b>Balance at 1 January 2015</b>	72,531	68	(5,131)	4,346	(87)	36,571	108,298	(355)	107,943
Loss for the period	-	-	-	-	-	(361)	(361)	(381)	(742)
Foreign currency translations	-	-	390	-	-	-	390	6	396
<b>Balance at 31 March 2015</b>	<u>72,531</u>	<u>68</u>	<u>(4,741)</u>	<u>4,346</u>	<u>(87)</u>	<u>36,210</u>	<u>108,327</u>	<u>(730)</u>	<u>107,597</u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED 31 MARCH 2015 - UNAUDITED**

	Year-to-date ended 31 March	
	2015 RM'000	2014 RM'000
<b>Cash flows from operating activities</b>		
Loss before tax	(480)	(268)
Adjustments for:		
Depreciation of property, plant and equipment	1,312	935
Inventories written down	210	151
Finance costs	209	110
Loss on disposal of property, plant and equipment	124	-
Interest income	(41)	(17)
Impairment on goodwill on consolidation	-	-
Reversal of inventories written down	-	(363)
Net unrealised foreign exchange gain	-	-
Share of loss/(profit) of a joint venture	4	(41)
Operating profit before changes in working capital	<u>1,338</u>	<u>507</u>
(Increase)/decrease in inventories	(354)	1,794
Decrease/(increase) in trade and other receivables	2,368	(2,657)
Increase in property development costs	(1,374)	-
Decrease in trade and other payables	<u>(3,377)</u>	<u>(848)</u>
Cash used in operations	(1,399)	(1,204)
Tax paid (net with tax refunded)	<u>(401)</u>	<u>(368)</u>
Net cash used in operating activities	<u>(1,800)</u>	<u>(1,572)</u>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(2,929)	(781)
Dividends received from a joint venture	703	-
Interest received	41	17
Proceeds from disposal of property, plant and equipment	120	-
Net cash used in investing activities	<u>(2,065)</u>	<u>(764)</u>
<b>Cash flows from financing activities</b>		
Interest paid	(209)	(110)
Drawdown of borrowings	11,938	4,575
Repayments of borrowings	(4,274)	(1,628)
Repayments of hire purchase creditors	<u>(123)</u>	<u>(17)</u>
Net cash from/(used in) financing activities	<u>7,332</u>	<u>2,820</u>
<b>Net increase in cash and cash equivalents</b>	3,467	484
Effects of exchange rate changes	(120)	12
Cash and cash equivalents at beginning of period	<u>16,083</u>	<u>10,402</u>
<b>Cash and cash equivalents at end of period</b>	<u>19,430</u>	<u>10,898</u>
Cash and cash equivalents comprise:		
Cash and bank balances	19,430	11,096
Bank Overdraft	<u>-</u>	<u>(198)</u>
	<u>19,430</u>	<u>10,898</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

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**PART A: NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**A1. BASIS OF PREPARATION**

The interim financial statements are unaudited and have been prepared in accordance with the reporting requirements of *FRS 134 Interim Financial Reporting* issued by the Malaysian Accounting Standards Board (“MASB”) and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted for the audited financial statements for the financial year ended 31 December 2014 except for those disclosed in Note A2.

The 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 financial position and performance of the Group since the financial year ended 31 December 2014 and should be read in conjunction with the Company’s audited financial statements for the financial year ended 31 December 2014.

**A2. SIGNIFICANT ACCOUNTING POLICIES**

In November 2011, The Malaysian Accounting Standards Board (“MASB”) issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards (“MFRS”) Framework. The issuance was made in conjunction with the MASB’s plan to converge with International Financial Reporting Standards (“IFRS”) in 2012. The MFRS Framework is a fully IFRS-compliant framework and equivalents to IFRSs.

The MFRS Framework is to be applied by all entities other than private entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture and/or IC Interpretation 15 Agreements for Construction of Real Estate, including their parents, significant investor and venturers (“Transitioning Entities”). Transitioning Entities (“TE”) are allowed to continue applying the FRS Framework for annual periods beginning on or after 1 January 2012.

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A2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

MASB's announcement and Implementation of MFRSs were issued on 2 September 2014 and 16 December 2014 respectively, further explained that MFRS 15 Revenue from Contracts with Customers and the Bearer Plants Amendments had been issued, it would be counter-intuitive for entities that have applied MFRSs to revert to FRSs. The non-reversion from MFRSs to FRSs is effective for financial statements with annual periods beginning on or after the MASB's announcement date of 2 September 2014.

The Group met the criteria as a TE before 2 September 2014, and elected to apply the FRS Framework. The adoption of FRS Framework did not have any significant impacts on the financial statements of the Group.

Being a TE as defined above, the Group will present its first MFRS financial statements for the financial year ending 31 December 2017.

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2014, except for the adoption of the following new Malaysian Financial Reporting Standards ("FRSs"), Amendments to FRSs and IC Interpretations which are applicable for the Group's financial period beginning on or after 1 January 2015.

<b>Title</b>	<b>Effective Date</b>
Amendments to FRSs <i>Annual Improvements 2010-2012 Cycle</i>	1 July 2014
Amendments to FRSs <i>Annual Improvements 2011-2013 Cycle</i>	1 July 2014
FRS 14 <i>Regulatory Deferral Accounts</i>	1 January 2016
Amendments to FRS 10 and FRS 128 <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	1 January 2016
Amendments to FRS 11 <i>Accounting for Acquisitions of Interests in Joint Operations</i>	1 January 2016
Amendments to FRS 116 and FRS 138 <i>Clarification of Acceptable Methods of Depreciation and Amortisation</i>	1 January 2016
Amendments to FRS 127 <i>Equity Method in Separate Financial Statements</i>	1 January 2016
Amendments to FRSs <i>Annual Improvements to 2012-2014 Cycle</i>	1 January 2016
Amendments to FRS 101 <i>Disclosure Initiative</i>	1 January 2016
Amendments to FRS 10, FRS 12 and FRS 128 <i>Investment Entities: Applying the Consolidation Exception</i>	1 January 2016
FRS 9 <i>Financial Instruments (IFRS as issued by IASB in July 2014)</i>	1 January 2018

Adoption of the above FRSs, Amendments to FRSs and IC Interpretations did not have any effect on the financial performance, position or presentation of financial of the Group.

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**A3. AUDITORS' REPORT ON PRECEDING YEAR'S FINANCIAL STATEMENTS**

The report of the auditors to members of the Company dated 27 April 2015 on the audited financial statements for the financial year ended 31 December 2014 did not contain any qualification or any adverse comment made under Section 174(3) of the Companies Act, 1965.

**A4. SEASONALITY OF OPERATIONS**

The Group's results were not materially affected by any major seasonal or cyclical factors.

**A5. UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOW**

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

**A6. CHANGES IN ACCOUNTING ESTIMATES**

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

**A7. DEBT AND EQUITY SECURITIES**

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current period under review.

**A8. DIVIDENDS PAID**

No dividend were paid during the current quarter and financial year-to-date under review in relation to the financial year ending 31 December 2015.

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A9. PROPERTY, PLANT AND EQUIPMENT

(a) Acquisitions and disposals

There were no material acquisitions and disposals during the current quarter and financial year-to-date under review.

(b) Impairment losses

There were no impairment losses during the current quarter and financial year-to-date under review.

(c) Valuation

The valuation of land and buildings has been brought forward without amendment from the previous year's financial statements.



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A10. OPERATING SEGMENTS

Information on reportable segments is presented as follows:

For the period ended 31 March	Manufacturing		Property development & construction		Others		Eliminations		Consolidated	
	2015 RM'000	2014 RM'000	2015 RM'000	2014 RM'000	2015 RM'000	2014 RM'000	2015 RM'000	2014 RM'000	2015 RM'000	2014 RM'000
<b>Revenue</b>										
Revenue from external customers	20,908	19,045	5,845	-	68	-	-	-	26,821	19,045
Inter-segment revenue	262	210	-	-	5	5	(267)	(215)	-	-
Total revenue	21,170	19,255	5,845	-	73	5	(267)	(215)	26,821	19,045
<b>Segment Results</b>										
	<b>1,090</b>	<b>11</b>	<b>(891)</b>	<b>-</b>	<b>(675)</b>	<b>(320)</b>	<b>-</b>	<b>-</b>	<b>(476)</b>	<b>(309)</b>
Share of (loss)/profit of a joint venture (net of tax)	(4)	41	-	-	-	-	-	-	(4)	41
Profit/ (loss) before tax	1,086	52	(891)	-	(675)	(320)	-	-	(480)	(268)
Taxation									(262)	(199)
Loss for the financial period									(742)	(467)

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A11. EVENTS AFTER BALANCE SHEET DATE

There were no material events subsequent to the end of the financial period except as disclosed in Note B6 of the Status of Corporate Proposals.

A12. CHANGES IN COMPOSITION OF THE GROUP

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

A13. CONTINGENT ASSETS

The Group does not have any contingent assets as at the end of the quarter under review.

A14. CHANGES IN CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There were no changes in other contingent liabilities and contingent assets since the last annual balance sheet as at 31 December 2014.

A15. CAPITAL COMMITMENTS

There were no capital commitments outstanding not provided for in the financial statements as at the end of the quarter under review.

A16. MATERIAL RELATED PARTY TRANSACTIONS

	<b>Quarter ended 31 March</b>		<b>Cumulative period ended 31 March</b>	
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
	RM'000	RM'000	RM'000	RM'000
Sale of goods	<u>684</u>	<u>267</u>	<u>684</u>	<u>267</u>

The above sales transactions are with a company in which directors of a subsidiary has an interest.

Apart from the above, there were no other material related party transactions entered into during the current quarter and financial year-to-date under review.

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**PART B: ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B1. ANALYSIS OF PERFORMANCE**

The Group's revenue of RM26.8 million for first quarter of 2015 was RM7.8 million higher than the RM19.0 million reported in the corresponding quarter of the previous year. Increase in revenue was contributed by improved performance of manufacturing segment as well as revenue recognition from the construction contract in Ipoh.

The Group recorded a loss before tax of RM0.5 million in current quarter of 2015 as compared to loss before tax of RM0.3 million for first quarter of last year. This was mainly due to an increase in administrative expenses which was attributable to the operational expenses of the property development segment of the Group during the quarter under review.

a) Manufacturing

The revenue of RM20.9 million from manufacturing segment for the current quarter was RM1.9 million higher than the RM19.0 million recorded in the corresponding quarter of 2014.

Profit before tax recorded by manufacturing segment during the quarter under review was RM1.1 million. This has resulted in the increase in profit before tax of RM1.1 million as compared to the first quarter of last year. Higher revenue and profit for the current quarter are mainly due to increase in volume of sales and enhancement in production efficiencies resulting in the improved performance in the segment.

b) Property development & construction

The property development & construction segment recorded revenue of RM5.8 million and loss before tax of RM0.9 million in the current quarter.

Revenue from current quarter is derived from the construction contract in Ipoh. The current quarter loss was mainly contributed to the operational costs for the property development division which include staff costs, authority application and processing fees, professional fees and marketing expenses.

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**B2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER**

The Group recorded revenue of RM26.8 million and loss before tax of RM0.5 million for the current quarter ended 31 March 2015 as compared to revenue of RM30.0 million and profit before tax of RM1.9 million achieved in the preceding quarter. The current quarter's loss was mainly contributed by the operational costs for the property development division which is explained in Note B1.

**B3. PROSPECTS**

The Group will continue to improve its processes and facilities to cater to the increasing shift of sourcing by companies from China to lower cost base countries such as Vietnam. This will serve the company well in the mid to long term to compete globally and to position for further growth opportunities

The group will also increase its effort to strengthen the distribution network in export markets. Barring any adverse conditions, the Group's manufacturing performance is expected to be satisfactory.

On the property front, the Malaysian property market remains challenging due to various fiscal measures taken by the government.

**B4. PROFIT FORECAST**

Not applicable as the Group did not publish any profit forecast.

**B5. TAX EXPENSE**

	<b>Quarter ended 31 March</b>		<b>Cumulative period ended 31 March</b>	
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
	RM'000	RM'000	RM'000	RM'000
Current year taxation:				
- Malaysia	147	49	147	49
- Overseas	115	150	115	150
	<u>262</u>	<u>199</u>	<u>262</u>	<u>199</u>

The effective tax rate of the Group for the period ended 31 March 2015 is higher than the statutory income tax rate as certain subsidiary companies experienced losses during the financial year-to-date under review.

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**B6. STATUS OF CORPORATE PROPOSALS**

**Proposed establishment of a long term incentive plan (“LTIP”) of up to 15% of the issued and paid-up share capital of the Company (excluding treasury shares, if any) for the eligible employees and directors of the Company and its subsidiary companies**

Proposed LTIP was approved by the shareholders at Extraordinary General Meeting on 26 January 2015. The LTIP has not been implemented up to the reporting date.

**B7. BORROWINGS**

The Group’s borrowings as at the end of the current quarter are as follows:

	<b>As at 31 March 2015 RM‘000</b>	<b>As at 31 December 2014 RM‘000</b>
Current liabilities	11,480	10,177
Non-current liabilities	61,983	55,615
	<u>73,463</u>	<u>65,792</u>
The borrowings are denominated in the following currencies:		
- Ringgit Malaysia	66,750	59,015
- United States Dollar	5,644	4,681
- Vietnamese Dong	1,069	2,096
	<u>73,463</u>	<u>65,792</u>

The bank borrowings are secured by way of debentures on the fixed and floating assets of the Group and corporate guarantees of the Company.

**B8. DIVIDENDS**

The Board of Directors has proposed a final single tier dividend of 1.0 sen per ordinary share in respect of financial year ended 31 December 2014, subject to the approval of members at the forthcoming Annual General Meeting.

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B9. NOTES TO THE STATEMENT OF COMPREHENSIVE INCOME

	Quarter ended 31 March		Cumulative period ended 31 March	
	2015 RM'000	2014 RM'000	2015 RM'000	2014 RM'000
Operating profit is arrived at after charging/ (crediting):				
Interest expense	209	110	209	110
Depreciation and amortization	1,312	935	1,312	935
Inventories written down	210	151	210	151
Reversal of inventories written down	-	(363)	-	(363)
Interest income	(41)	(17)	(41)	(17)
Net (gain)/ loss on foreign exchange	(252)	32	(252)	32
Loss on disposal of property, plant and equipment	<u>124</u>	<u>-</u>	<u>124</u>	<u>-</u>

- (a) There were no gain or loss on disposal of quoted or unquoted investments or properties during the current quarter and financial year-to-date under review.
- (b) Apart from the above, there were no impairment of other assets during the current quarter and financial year-to-date under review.
- (c) There were no gain or loss on derivatives during the current quarter and financial year-to-date under review.
- (d) There were no exceptional items during the current quarter and financial year-to-date under review.

B10. MATERIAL LITIGATION

The Group is not involved in any claim or legal action that will have a material effect on the Group's financial position, results of operations or liquidity at the date of this report.

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B11. LOSS PER ORDINARY SHARE

(a) Basic loss per ordinary share

Basic loss per ordinary share is calculated by dividing the loss attributable to owners of the parent for the period by the weighted average number of ordinary shares in issue during the period after share buy back.

	<b>Quarter ended 31 March</b>		<b>Cumulative period ended 31 March</b>	
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
Loss attributable to owners of the parent (RM'000)	<u>(361)</u>	<u>(451)</u>	<u>(361)</u>	<u>(451)</u>
Weighted average number of ordinary shares in issue ('000)	<u>144,854</u>	<u>97,052</u>	<u>144,854</u>	<u>97,052</u>
Basic loss per ordinary share (sen)	<u>(0.25)</u>	<u>(0.46)</u>	<u>(0.25)</u>	<u>(0.46)</u>

(b) Diluted loss per ordinary share

The dilutive loss per share is not presented as the unexercised warrants has no dilutive effect as the exercise price is above the average market value of the Company's shares.

**PRG HOLDINGS BERHAD (541706-V)**  
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B12. NET ASSETS PER SHARE

Net assets per share attributable to owners of the parent is arrived at by dividing the total equity attributable to owners of the parent at the end of the period by the number of ordinary shares in issue at the end of the period after share buy back.

	<b>As at 31 March 2015</b>	<b>As at 31 December 2014</b>
Total equity attributable to owners of the parent (RM'000)	<u>108,327</u>	<u>108,298</u>
Number of ordinary shares in issue ('000)	145,063	145,063
Number of shares repurchased ('000)	<u>(209)</u>	<u>(209)</u>
Number of ordinary shares in issue after share buy back ('000)	<u>144,854</u>	<u>144,854</u>
Net assets per share attributable to owners of the parent (RM)	<u>0.7478</u>	<u>0.7476</u>



**PRG HOLDINGS BERHAD (541706-V)**  
**(FORMERLY KNOWN AS FURNIWEB INDUSTRIAL PRODUCTS BERHAD)**

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B13. REALISED AND UNREALISED PROFITS OR LOSSES

	<b>As at 31 March 2015 RM'000</b>	<b>As at 31 December 2014 RM'000</b>
Total retained earnings of the Company and its subsidiaries:		
- Realised	53,131	53,767
- Unrealised	(1,503)	(1,399)
	<u>51,628</u>	<u>52,368</u>
Total share of retained earnings from a joint venture:		
- Realised	782	784
- Unrealised	(5)	(3)
	<u>52,405</u>	<u>53,149</u>
Less: Consolidation adjustments	(16,195)	(16,578)
Retained earnings as per Consolidated Statement of Financial Position	<u><u>36,210</u></u>	<u><u>36,571</u></u>

B14. AUTHORISATION FOR ISSUE

The interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the directors on 28 May 2015.