

P.A. RESOURCES BERHAD (Company No. 664612-X)
(Incorporated in Malaysia)

P.A. RESOURCES BERHAD
UNAUDITED INTERIM FINANCIAL STATEMENT

FOR FINANCIAL PERIOD ENDED 31 MARCH 2013

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2013

(The figures have not been audited)

	As at 31-Mar-13 (Unaudited) RM'000	As at 31-Mar-12 (Audited) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	78,152	75,370
Goodwill on consolidation	120	120
	<u>78,272</u>	<u>75,490</u>
Current assets		
Inventories	31,214	21,865
Trade receivables	23,488	25,901
Other receivables, deposits and prepayments	3,877	1,578
Tax refund receivables	1,287	1,691
Cash and bank balances	4,618	11,900
	<u>64,484</u>	<u>62,935</u>
Total assets	<u>142,756</u>	<u>138,425</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	86,053	98,743
Reserves	9,179	(58,692)
	<u>95,232</u>	<u>40,051</u>
Non-controlling interest	(742)	236
Total equity	<u>94,490</u>	<u>40,287</u>
LIABILITIES		
Non-current liabilities		
Borrowings	5,520	17,041
Deferred taxation	-	-
	<u>5,520</u>	<u>17,041</u>
Current liabilities		
Trade payables	4,248	8,962
Other payables and accruals	6,210	4,017
Borrowings	32,262	67,518
Provisions	-	600
Taxation	26	-
	<u>42,746</u>	<u>81,097</u>
Total liabilities	<u>48,266</u>	<u>98,138</u>
Total equity and liabilities	<u>142,756</u>	<u>138,425</u>
Net assets per share attributable to equity holders of the Company (sen)	<u>11.07</u>	<u>20.89</u>

The condensed consolidated Statement of Financial Position should be read in conjunction with the Audited financial statements for the financial year ended 31 March 2012 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2013**

(The figures have not been audited)

	Quarter		Year-to-date	
	3 months ended		12 months ended	
	31-Mar-13	31-Mar-12	31-Mar-13	31-Mar-12
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	RM'000	RM'000	RM'000	RM'000
Revenue	17,662	27,798	85,290	102,872
Cost of sales	(18,689)	(34,415)	(83,063)	(104,403)
Gross profit / (loss)	(1,027)	(6,617)	2,227	(1,531)
Other income	28	396	116	1,926
Other operating expenses	(508)	(1,125)	(1,978)	(2,269)
Distribution and administrative expenses	(2,369)	(1,504)	(7,915)	(4,878)
Operating loss	(3,876)	(8,850)	(7,550)	(6,752)
Finance costs	(531)	(1,377)	(4,376)	(5,495)
Loss before taxation	(4,407)	(10,227)	(11,926)	(12,247)
Tax expenses	107	-	(26)	32
Loss for the period	(4,300)	(10,227)	(11,952)	(12,215)
Other comprehensive income				
Currency translation differences	-		-	(4)
Total comprehensive loss for the period	(4,300)	(10,227)	(11,952)	(12,219)
Loss attributable to:				
Owner of the Company	(3,810)	(9,998)	(10,964)	(11,941)
Non-controlling interest	(490)	224	(988)	(275)
	(4,300)	(9,774)	(11,952)	(12,216)
Total comprehensive loss attributable to:				
Owner of the Company	(3,810)	(10,021)	(10,964)	(11,944)
Non-controlling interest	(490)	(198)	(988)	(275)
	(4,300)	(10,219)	(11,952)	(12,219)
Earnings per share for loss attributable to the owners of the Company:				
Basic earnings per share (sen)	(0.78)	(5.22)	(3.76)	(6.23)

The condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 March 2012 and the accompanying explanatory notes attached to the interim financial statements.

P.A. RESOURCES BERHAD (664612-X)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2013**

(The figure have not been audited)

	Attributable to equity holders of the Company							Distributable Retained Earnings RM'000	Non- controlling interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Treasury Shares RM'000	Revaluation Reserves RM'000	Translation Reserve RM'000	Capital Redemption Reserve RM'000	Other Capital Reserve RM'000			
Balance as at 1 April 2011	98,743	3,804	(3,045)	4,134	(28)	-	-	(51,613)	511	52,506
Transfer to retained earnings	-	-	-	(64)	(25)	-	-	64	-	(25)
Total comprehensive loss for the year	-	-	-	-	-	-	-	(11,919)	(275)	(12,194)
As at 31 March 2012	98,743	3,804	(3,045)	4,070	(53)	-	-	(63,468)	236	40,287
As at 1 April 2012	98,743	3,804	(3,045)	4,070	(53)	-	-	(63,468)	236	40,287
Cancellation of 5,780,700 treasury shares of RM 0.50 each	(2,890)	(3,045)	3,045	-	-	2,890	-	-	-	-
Share capital reduction via the cancellation of RM 0.40 of the par value of every existing ordinary share of RM 0.50 each	(76,682)	-	-	-	-	-	12,065	64,617	-	-
Right issue share of 894,623,100 new ordinary shares of RM 0.10 each on the basis of 2 for every 7 held	66,882	-	-	-	-	-	-	-	-	66,882
Corporate exercise transaction cost	-	(737)	-	-	-	-	-	-	-	(737)
Acquisition of subsidiary	-	-	-	-	-	-	-	-	10	10
Total comprehensive loss for the period	-	-	-	-	-	-	-	(10,964)	(988)	(11,952)
As at 31 MARCH 2013	86,053	22	-	4,070	(53)	2,890	12,065	(9,815)	(742)	94,490

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 March 2012 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED 31 MARCH 2013**

(The figures have not been audited)

	12 months ended	
	31-Mar-13 (Unaudited) RM'000	31-Mar-12 (Unaudited) RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipt from customers and others	95,480	151,875
Payment to suppliers, contractors and employees	(110,447)	(142,354)
Interest paid	(3,766)	(5,397)
Income tax refund / (paid)	404	75
Net cash (used in) / generated from operating activities	(18,329)	4,199
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	97	97
Purchase of property, plant and equipment (Note A)	(7,836)	(2,881)
Proceeds from disposal of property, plant and equipment	8	35
Acquisition of non controlling interests	10	-
Net cash used in investing activities	(7,818)	(2,749)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net proceed from trade bills payables	(7,880)	12,686
Repayment of term loans	(35,797)	(10,662)
Repayment of hire purchase liabilities	(132)	(23)
Corporate exercise transaction cost	(736)	-
Proceeds from issuance of right issues	66,882	-
increase in fixed deposits pledged	-	(97)
Net cash generated from financing activities	22,337	1,904
NET INCREASE IN CASH AND CASH EQUIVALENTS	(3,810)	3,354
Effect of foreign exchange fluctuations	22	(25)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	(97)	(3,425)
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	(3,885)	(96)
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Bank overdrafts	(5,558)	(9,137)
Deposits, cash in hand and at banks	4,618	11,899
Fixed deposits pledged	(2,945)	(2,858)
	(3,885)	(96)

NOTE TO THE CASH FLOW STATEMENTS

NOTE A - PURCHASE OF PROPERTY, PLANT AND EQUIPMENT

	12 months ended	
	31-Mar-13 (Unaudited) RM'000	31-Mar-12 (Unaudited) RM'000
The Group acquired property, plant and equipment by way of the following:		
Hire purchase	606	473
Cash equivalents payments	7,836	2,881
At cost	8,442	3,354

The condensed consolidated statements of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 March 2012 and the accompanying explanatory notes attached to the interim financial statements.

NOTES TO THE INTERIM FINANCIAL REPORT
(The figures have not been audited)

PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134

1. BASIS OF PREPARATION

The interim financial report is unaudited and has been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) 134, Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2012 which was prepared in accordance with Financial Reporting Standards (“FRS”).

2. SIGNIFICANT ACCOUNTING POLICIES

The quarterly condensed financial report is the Group’s first MFRS condensed financial report for the part of the period covered by the Group’s first MFRS framework annual financial statements for the year ended 31 March 2013, and hence, MFRS 1 : First Time Adoption of Malaysian Financial Reporting Standards has been applied.

The significant accounting policies and methods of computation adopted for the interim financial report are consistent with those of the audited financial statements for the financial year ended 31 March 2012. The transition from FRS to MFRS did not have material impact on comprehensive income, financial position and cash flows of the Group.

The following new Malaysian Financial Reporting Standards (FRSs) and Interpretations, and amendment to certain MFRSs and Interpretations which are applicable and relevant for the financial period beginning 1 January 2012 have been adopted by the Group during current period:-

IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments
Amendments to IC Interpretation 14	Prepayments of Minimum Funding Requirement
Amendments to MFRS 1	Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters
Amendments to MFRS 7	Transfers of Financial Assets
Amendments to MFRS 112	Deferred Tax: Recovery of Underlying Assets
FRS 124	Related Party Disclosures

The adoptions of these standards, amendments and interpretations have no material impact to these interim financial statements

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

As the date of authorization of these interim financial statements, the Group have not made early adoption of the following MFRSs, IC Interpretations and amendments to MFRSs, which have been issued and will be effective for the financial periods as stated below:-

		Effective date
Amendments to MFRS 101	Presentation of Items of Other Comprehensive Income	1 July 2012
MFRS 10	Consolidated Financial Statements	1 January 2013
MFRS 11	Joint Arrangements	1 January 2013
MFRS 12	Disclosure of Interests in Other Entities	1 January 2013
MFRS 13	Fair Value Measurement	1 January 2013
MFRS 119	Employee Benefits	1 January 2013
MFRS 127	Separate Financial Statements	1 January 2013
MFRS 128	Investment in Associates and Joint Ventures	1 January 2013
IC Interpretation 20	Stripping Costs in the Production Phase of a Surface Mine	1 January 2013
Amendments to MFRS 7	Disclosures -Offsetting Financial Assets and Financial Liabilities	1 January 2013
Amendments to MFRS 132	Offsetting Financial Assets and Financial Liabilities	1 January 2014
MFRS 9	Financial Instruments	1 January 2015

The adoption of these new MFRSs, amendments and IC Interpretation, are not expected to have any significant changes in the accounting policies and presentation of the financial results of the Group.

3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report for the audited financial statements of the Group for the financial year ended 31 March 2012 was not subject to any qualification.

4. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS

The business of the Group was not affected materially by any seasonally or cyclical factors for the financial quarter under review.

5. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

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

6. CHANGES IN ESTIMATES

There was no material changes in the estimates used for the presentation of this interim financial statement.

7. DEBT AND EQUITY SECURITIES

There were no issuances, cancellations, repurchases, resales and repayments of debt and equity securities for the financial quarter ended 31 March 2013.

P.A. RESOURCES BERHAD (664612-X)
(Incorporated in Malaysia)

8. DIVIDENDS PAID

No dividend was paid during the current financial period.

9. SEGMENTAL INFORMATION

MFRS 8 requires separate reporting of segmental information for operating segments. Operating segments reflects the Group's management structure and the way financial information is regularly reviewed by the Group's chief operating decision maker, which is defined as the Executive Board.

The Group is focused in five areas of activity, extrusion and fabrication, aluminium billets and tolling, construction contract, renewable energy and others.

12 months period ended 31-03.2013	Extrusion and fabrication RM'000	Aluminium billets and tolling RM'000	Construction contract RM'000	Renewable Energy RM'000	Others RM'000	Total RM'000
Revenue						
Total Sales	96,296	43,547	6,752	1,405	-	148,000
Inter-segment sales	(21,501)	(41,209)	-	-	-	(62,710)
External sales	<u>74,795</u>	<u>2,338</u>	<u>6,752</u>	<u>1,405</u>	<u>-</u>	<u>85,290</u>
Results						
Profit/(Loss) from operation	(1,603)	(2,438)	(3,302)	113	(320)	(7,550)
Finance costs	(3,396)	(925)	(44)	(11)	-	(4,376)
Taxation	-	-	-	(26)	-	(26)
Loss after taxation						<u>(11,952)</u>
Assets						
Segment assets	<u>90,491</u>	<u>40,087</u>	<u>6,299</u>	<u>2,022</u>	<u>3,737</u>	<u>142,636</u>
Liabilities						
Segment liabilities	<u>(35,278)</u>	<u>(11,193)</u>	<u>(1,150)</u>	<u>(390)</u>	<u>(255)</u>	<u>(48,266)</u>
Other information:						
Capital expenditure	7,928	316	178	44	-	8,466
Depreciation	<u>4,577</u>	<u>839</u>	<u>213</u>	<u>4</u>	<u>-</u>	<u>5,633</u>

P.A. RESOURCES BERHAD (664612-X)
(Incorporated in Malaysia)

9. SEGMENTAL INFORMATION (Cont'd)

<u>12 months</u> <u>period ended</u> <u>31-03.2012</u>	Extrusion and fabrication RM'000	Aluminium billets and tolling RM'000	Construction contract RM'000	Renewable Energy RM'000	Others RM'000	Total RM'000
Revenue						
Total Sales	107,306	46,212	10,225	-	-	163,743
Inter-segment sales	(24,047)	(36,814)	(10)	-	-	(60,871)
External sales	<u>83,259</u>	<u>9,398</u>	<u>10,215</u>	<u>-</u>	<u>-</u>	<u>102,872</u>
Results						
Profit/(Loss) from operation	1,340	(5,072)	(899)	-	(2,121)	(6,752)
Finance costs	(3,993)	(1,482)	(20)	-	-	(5,495)
Taxation						<u>32</u>
Loss after taxation						<u>(12,215)</u>
Assets						
Segment assets	<u>92,058</u>	<u>36,640</u>	<u>9,155</u>	<u>-</u>	<u>572</u>	<u>138,425</u>
Liabilities						
Segment liabilities	<u>(70,705)</u>	<u>(24,929)</u>	<u>(2,162)</u>	<u>-</u>	<u>(342)</u>	<u>(98,138)</u>
Other information:						
Capital expenditure	2,470	291	593	-	-	3,354
Depreciation	<u>4,344</u>	<u>823</u>	<u>113</u>	<u>-</u>	<u>-</u>	<u>5,280</u>

10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

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

The valuations of land and building have been brought forward without amendment from the previous audited financial statements.

11. SUBSEQUENT EVENTS

There were no material events subsequent to the end of the current financial quarter.

P.A. RESOURCES BERHAD (664612-X)
(Incorporated in Malaysia)

12. CHANGES IN COMPOSITION OF THE GROUP

On 11 March 2013, the Group, P.A Resources Bhd (PAR) acquired 100% equity interest in Dominasi Reka Sdn. Bhd (DRSB), a private limited company incorporated in Malaysia, with an authorized capital of RM 100,000 comprising 100,000 ordinary shares of RM 1.00 each, of which 2 ordinary shares of RM 1.00 each have been issued and fully paid up, for a cash consideration of RM 2.00.

On 12 March 2013, the authorized capital of DRSB was increased from RM 100,000 to RM 5,000,000 divided into 5,000,000 ordinary shares of RM1.00 each by the creation of 4,900,000 new ordinary shares of RM 1.00 each. PAR subscribed for 1,999,998 ordinary shares of RM 1.00 each, for a cash consideration of RM 1.00 each.

13. CHANGES IN CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There were no material changes in contingent liabilities or contingent assets since the last statement of financial position as at 31 March 2012.

14. CAPITAL COMMITMENTS

Except for the purchase of plant and machinery for an amount of RM 0.3 million, there was no material capital commitment as at 31 March 2013.

PART B - NOTES PURSUANT TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

15. PERFORMANCE REVIEW

	Period To Date 31-March Revenue		Period To Date 31-March Operating Profit / (Loss)	
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
Extrusion and fabrication	74,795	83,259	(1,603)	1,340
Aluminium billets and tolling	2,338	9,398	(2,438)	(5,072)
Construction contract	6,752	10,215	(3,302)	(899)
Renewable energy	1,405	-	113	-
Others	-	-	(320)	(2,121)
	<u>85,290</u>	<u>102,872</u>	<u>(7,550)</u>	<u>(6,752)</u>

Extrusion and fabrication

Turnover for the year ended 31 March 2013 was RM 74.8 million compared to RM 83.2 million in the previous year, a drop of 11%. The lower sales was mainly due to the lower selling prices of the Company's products for the year as a result of the lower LME price of aluminium in the period from 2011 to 2012.

Operating losses for the year was RM 1.6 million compared to an operating profit of RM 1.3 million in the previous year. The weaker performance was mainly due to the lower volume and higher overhead during the year.

Aluminium billet and tolling

This sector recorded a turnover of RM 2.3 million for the year ended 31 March 2013 compared to RM 9.4 million in the previous year, a drop of 75%. The big reduction was mainly due to a drop in demand. Lower operating losses was recorded for this sector due to cost cutting efforts introduced by the management.

Construction contract

Turnover for this sector at RM 6.7 million was 34% lower than the previous year. The lower turnover was the result of the Company being less successful in securing contract jobs. In line with the lower turnover, operating losses were higher at RM 3.3 million.

Renewable Energy

This is a new line of business ventured into by the Group in the current financial year. A turnover of RM 1.4 million with operating profit of RM 0.1 million were recorded.

Others

This was mainly expenses incurred by the holding company and other subsidiaries which were dormant.

16. QUARTERLY RESULTS COMPARISON

	Quarter ended 31-March Revenue		Quarter ended 31-March Operating Profit / (Loss)	
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
Extrusion and fabrication	18,118	23,670	(1,647)	(3,115)
Aluminium billets and tolling	732	1,342	(308)	(3,184)
Construction contract	17	2,786	(1,412)	(712)
Renewable energy	(1,205)	-	(430)	-
Others	-	-	(79)	(1,839)
	<u>17,662</u>	<u>27,798</u>	<u>(3,876)</u>	<u>(8,850)</u>

Extrusion and fabrication

Turnover for the quarter under review was RM 18.1 million compared to RM 23.7 million for the corresponding quarter in the preceding year, a drop of 24%. Despite the lower sales, operating losses reduced to RM 1.6 million compared to RM 3.1 million previously, an improvement of 48%. This was achieved on the back of cost cutting measures introduced by the management.

Aluminium billet and tolling

Turnover for this quarter was RM 0.7 million compared to RM 1.3 million in the corresponding quarter in the previous year, a drop of 46%. As mentioned, the lower turnover was mainly due to drop in demand. Operating losses reduced to RM 0.3 million compared to RM 3.2 million previously. The improvement was mainly due to cost cutting measures.

Construction contract

No new contracts was secured for this sector during the quarter under review. Operating losses for this quarter was RM 1.4 million, an increase of 98%.

Renewable Energy

Revenue was negative for this quarter as the Company adopted a different basis for recognition of revenue. The reversal of revenue for sales recognized in the previous quarter is higher than the sales in the current quarter, hence the negative revenue for the quarter.

In line with this, the sector recorded an operating loss of RM 0.4 million for the quarter under review.

17. COMING QUARTER PROSPECTS

Extrusion and fabrication

Orders for this sector started picking up in the month of March'13 and is expected to increase further in the coming months. Our production capacity has also increased significantly with two new production lines operational from early this year. Given this scenario, the management is cautiously optimistic of the performance of this sector in the next financial year.

Aluminium billet and tolling

With the orders in the extrusion and fabrication sector increasing, demand in this sector is also expected to be similarly affected. A turnaround in this sector is also likely in the coming months.

Construction contract

The sector has undergone a restructuring recently and is now capable in bidding more aggressively for projects. It is now able to compete more effectively and is confident of securing projects in future.

Renewable Energy

The prospect of this sector is extremely encouraging. Demand for our products is high but is currently hampered by the lack of end financing for the home owners. The Company is actively sourcing for end financing and if successful, this sector should contribute significantly to the Group.

18. PROFIT FORECAST OR PROFIT GUARANTEE

No profit forecast or profit guarantee has been issued by the Group.

19. RELATED PARTY TRANSACTIONS

- (i) There were no related party transactions entered into by the Company and/or its subsidiaries during the financial period to date.
- (ii) There were no transactions with the directors and key management personnel other than the remuneration package paid to them in accordance with the terms and conditions of their appointment.

20. TAXATION

	Current Quarter 31-March- 2013 RM'000	Current Year To Date 31-March-2012 RM'000
Current period / year:		
- current taxation	26	26
- deferred taxation	26	26
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	26	26

P.A. RESOURCES BERHAD (664612-X)
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The taxation of the Group and the Company, is determined by applying the Malaysian income tax rate @ 25% to profit before taxation as stipulated in paragraph 2A, schedule 1, part 1 of the Income tax Act, 1967.

21. STATUS OF CORPORATE PROPOSALS

There were no corporate proposals that have been announced by the Group but not completed as at date of this announcement.

22. GROUP BORROWINGS

The Group's borrowings as at 31 March 2013 comprise the following:-

	RM'000	RM'000
(a) Current		
Bank Overdraft (Secured)	5,558	
Trade bills payable (Secured)	14,400	
Revolving credit (Secured)	10,000	
Hire purchase liabilities	186	
Term loans (Secured)	<u>2,118</u>	
		32,262
(b) Non-current		
Term loans (Secured)	5,019	
Hire purchase liabilities	<u>501</u>	
		<u>5,520</u>
		<u><u>37,782</u></u>

The above banking facilities of the Group are secured by way of:-

- (a) The Group's freehold land and factory buildings;
- (b) The Group's leasehold land and building;
- (c) Fixed deposits of the Group;
- (d) Corporate guarantee given by the Company; and
- (e) Joint and several guarantees by certain directors.

Included in trade bills payable is an amount of RM 10.2 million which is equivalent to USD 3.40 million, the currency in which the outstanding amount is denominated.

23. REALISED AND UNREALISED PROFITS AND LOSSES

On 25 March 2010, Bursa Malaysia Securities Berhad ("Bursa Malaysia") issued a directive to all issuers pursuant to Paragraphs 2.06 and 2.23 of Bursa Malaysia Main Market Listing Requirements. The directive requires all listed issuers to disclose the breakdown of the unappropriated profits or accumulated losses as at the end of the reporting period, into realised and unrealised profits and losses.

On 20 December 2010, Bursa Malaysia further issued guidance on the disclosure and format required.

The breakdown of accumulated losses of the Group as at the reporting date, into realised and unrealised losses, pursuant to the directive, is as follows:

23. REALISED AND UNREALISED PROFITS AND LOSSES (Cont'd)

	Period to date 31-March-2013 RM'000
Total accumulated losses of the Company and it's subsidiaries:	
- Realised	(126,774)
- Unrealised	684
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	(126,090)
Consolidation adjustments	51,658
Share capital reduction	64,617
Accumulated losses as per financial statements	<hr style="border-top: 1px solid black;"/> <hr style="border-top: 1px solid black;"/>
	(9,815)

24. DIVIDEND

No dividend has been recommended for the current financial quarter.

25. EARNINGS PER SHARE

The basic earnings per share for the financial period has been calculated by dividing the net profit/loss after tax and non-controlling interest attributable to shareholders by the weighted average number of ordinary shares in issue during the period (excluding treasury shares 5,780,700 retained by the Company for financial period / quarter ended 31 March 2013).

a. Basic earning per share	Quarter Ended		Year To Date	
	31-March-2013	31-March-2012	31-March-2013	31-March-2012
Net loss attributable to shareholders (RM'000)	(3,810)	(9,998)	(10,964)	(11,941)
Weighted average number of ordinary shares in issue ('000)	489,769	191,705	291,420	191,705
Basic earning per share (sen)	(0.78)	(5.22)	(3.76)	(6.23)

b. Diluted earnings per share

There is no potential ordinary shares that are diluted given that the average market price of ordinary shares during the period is less than the exercise price of the warrants.

26. PROFIT / (LOSS) BEFORE TAXATION

	Quarter Ended 31-March		Year Ended 31-March	
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
This is stated after charging :-				
Depreciation on property, plant & equipment	1,492	1,139	5,633	5,280
Foreign exchange losses / (gain)				
- realised	(38)	538	(274)	302
- unrealised	116	(40)	156	-
Interest expense:				
- term loans	252	1,716	2,243	3,707
- hire purchase	8	8	29	29
- bank overdrafts	77	334	858	447
- trade line facilities	157	112	684	650
- revolving credits	17	156	425	564
- factoring	-	-	-	-
And after crediting:-				
- allowance for doubtful debt	-	-	-	1,131
- agency fee, net of foreign exchange effect	4	139	5	530
- miscellaneous	10	3	12	14
- interest income	14	21	86	97

There was no gain or loss on disposal of quoted or unquoted investments or properties, impairment of assets, impairment of receivables, written down of inventories, gain or loss on derivatives and exceptional items for the current quarter under review and financial year-to-date ended 31 May 2012.

27. AUTHORISATION FOR ISSUE

The interim financial statements were authorised for issue by the Board of directors in accordance with a resolution of the directors on 28 May 2013.