

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

**P.A. RESOURCES BERHAD**  
UNAUDITED INTERIM FINANCIAL STATEMENT

**FOR FINANCIAL PERIOD ENDED 30 SEPTEMBER 2013**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

**AS AT 30 SEPTEMBER 2013**

(The figures have not been audited)

	<b>As at 30-Sep-13 (Unaudited) RM'000</b>	<b>As at 31-Mar-13 (Audited) RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	81,918	81,145
Goodwill on consolidation	-	-
	<u>81,918</u>	<u>81,145</u>
<b>Current assets</b>		
Inventories	29,704	31,059
Trade receivables	36,414	22,595
Other receivables, deposits and prepayments	2,683	1,362
Tax refund receivables	1,287	1,287
Cash and bank balances	8,435	4,618
	<u>78,523</u>	<u>60,921</u>
<b>Total assets</b>	<u><u>160,441</u></u>	<u><u>142,066</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	94,653	86,053
Reserves	10,529	8,173
	<u>105,182</u>	<u>94,226</u>
Non-controlling interest	(327)	(772)
<b>Total equity</b>	<u><u>104,855</u></u>	<u><u>93,454</u></u>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Borrowings	5,487	5,520
Deferred taxation	-	-
	<u>5,487</u>	<u>5,520</u>
<b>Current liabilities</b>		
Trade payables	6,590	5,370
Other payables and accruals	10,299	4,140
Borrowings	33,184	33,559
Provisions	-	-
Taxation	26	23
	<u>50,099</u>	<u>43,092</u>
<b>Total liabilities</b>	<u><u>55,586</u></u>	<u><u>48,612</u></u>
<b>Total equity and liabilities</b>	<u><u>160,441</u></u>	<u><u>142,066</u></u>
<b>Net assets per share attributable to equity holders of the Company (sen)</b>	<u><u>12.14</u></u>	<u><u>10.95</u></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 2013 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 30 SEPTEMBER 2013**

(The figures have not been audited)

	Quarter		Year-to-date	
	3 months ended		6 months ended	
	30-Sep-13 (Unaudited) RM'000	30-Sep-12 (Audited) RM'000	30-Sep-13 (Unaudited) RM'000	30-Sep-12 (Audited) RM'000
<b>Revenue</b>	30,510	21,912	58,529	50,514
<b>Cost of sales</b>	(26,176)	(20,751)	(49,944)	(45,752)
<b>Gross profit</b>	4,334	1,161	8,585	4,762
<b>Other income</b>	11	55	25	44
<b>Other operating expenses</b>	(518)	(883)	(928)	(1,094)
<b>Distribution and administrative expenses</b>	(2,770)	(1,931)	(5,113)	(3,672)
<b>Operating profit</b>	1,057	(1,598)	2,569	40
<b>Finance costs</b>	(672)	(1,393)	(1,315)	(2,725)
<b>Profit / (Loss) before taxation</b>	385	(2,991)	1,254	(2,685)
<b>Tax expenses</b>	-	-	-	-
<b>Profit / (Loss) for the period</b>	385	(2,991)	1,254	(2,685)
<b>Other comprehensive income</b>				
Currency translation differences	-	-	-	-
<b>Total comprehensive profit / (loss) for the period</b>	385	(2,991)	1,254	(2,685)
<b>Profit / (Loss) attributable to:</b>				
Owner of the Company	198	(2,939)	809	(2,610)
Non-controlling interest	187	(52)	445	(75)
	385	(2,991)	1,254	(2,685)
<b>Total comprehensive profit / (loss) attributable to:</b>				
Owner of the Company	198	(2,939)	809	(2,610)
Non-controlling interest	187	(52)	445	(75)
	385	(2,991)	1,254	(2,685)
<b>Earnings per share for profit / (loss) attributable to the owners of the Company:</b>				
Basic earnings per share (sen)	0.02	(1.53)	0.09	(1.36)

The condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 March 2013 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 SEPTEMBER 2013**

(The figure have not been audited)

	Attributable to equity holders of the Company							Non-controlling interests	Total Equity	
	Non-distributable					Distributable				
	Share Capital	Share Premium	Treasury Shares	Revaluation Reserves	Translation Reserve	Capital Redemption Reserve	Other Capital Reserve	Retained Earnings		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<b>As at 1 April 2012</b>	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
Share issues expenses written off	-	(736)	-	-	-	-	-	-	-	(736)
Acquisition of subsidiary	-	-	-	-	-	-	-	-	10	10
Total comprehensive loss for the year	-	-	-	-	-	-	-	(11,972)	(1,018)	(12,990)
Transfer to retained earnings	-	-	-	(65)	-	-	-	65	-	-
<b>As at 31 MARCH 2013</b>	<b>86,053</b>	<b>23</b>	<b>-</b>	<b>4,005</b>	<b>(53)</b>	<b>2,890</b>	<b>12,065</b>	<b>(10,758)</b>	<b>(772)</b>	<b>93,453</b>
<b>As at 1 April 2013</b>	<b>86,053</b>	<b>23</b>	<b>-</b>	<b>4,005</b>	<b>(53)</b>	<b>2,890</b>	<b>12,065</b>	<b>(10,758)</b>	<b>(772)</b>	<b>93,453</b>
New issue share of 86,000,000 new ordinary shares of RM 0.10 each for RM0.118	8,600	1,548	-	-	-	-	-	-	-	10,148
Total comprehensive profit for the period	-	-	-	-	-	-	-	809	445	1,254
<b>As at 30 SEPTEMBER 2013</b>	<b>94,653</b>	<b>1,571</b>	<b>-</b>	<b>4,005</b>	<b>(53)</b>	<b>2,890</b>	<b>12,065</b>	<b>(9,949)</b>	<b>(327)</b>	<b>104,855</b>

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 2013 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE PERIOD ENDED 30 SEPTEMBER 2013**

(The figures have not been audited)

	6 months ended	
	30-Sep-13	30-Sep-12
	(Unaudited)	(Unaudited)
	RM'000	RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipt from customers and others	44,699	46,840
Payment to suppliers, contractors and employees	(45,370)	(30,208)
Interest paid	(1,268)	(2,655)
Income tax refund / (paid)	-	404
Net cash (used in ) / generated from operating activities	(1,939)	14,381
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	44	-
Additional investment in a subsidiary companies	-	-
Purchase of property, plant and equipment (Note A)	(3,933)	(3,156)
Proceeds from disposal of property, plant and equipment	-	-
Acquisition of non controlling interests (Advances to) / Repayment of loan	-	-
Net cash used in investing activities	(3,889)	(3,156)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net proceed from trade bills payables	(510)	938
Drawdown of hire purchase	-	-
Drawdown of term loan	1,347	-
Repayment of term loans	(1,082)	(6,988)
Repayment of hire purchase liabilities	(98)	(54)
Corporate exercise transaction cost	-	-
Proceeds from issuance of new share increase in fixed deposits pledged	10,148	-
	(44)	-
Net cash generated from financing activities	9,761	(6,104)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	3,933	5,121
Effect of foreign exchange fluctuations	(28)	(52)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>	(3,886)	(97)
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	19	4,972
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>		
Bank overdrafts	(5,426)	(14,296)
Deposits, cash in hand and at banks	8,435	22,170
Fixed deposits pledged	(2,990)	(2,902)
	19	4,972

**NOTE TO THE CASH FLOW STATEMENTS****NOTE A - PURCHASE OF PROPERTY, PLANT AND EQUIPMENT**

	6 months ended	
	30-Sep-13	30-Sep-12
	(Unaudited)	(Unaudited)
	RM'000	RM'000
The Group acquired property, plant and equipment by way of the following:		
Hire purchase	85	51
Cash equivalents payments	3,933	3,156
At cost	4,018	3,207

The condensed consolidated statements of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 March 2013 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 2013 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 30 September 2013.

**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.

<b>6 months period ended</b>	<b>Extrusion and fabrication RM'000</b>	<b>Aluminium billets and tolling RM'000</b>	<b>Construction contract RM'000</b>	<b>Renewable Energy RM'000</b>	<b>Others RM'000</b>	<b>Total RM'000</b>
<b>30.09.2013</b>						
<b>Revenue</b>						
Total Sales	66,015	39,206	563	7,313	-	113,097
Inter-segment sales	(16,397)	(38,171)	-	-	-	(54,568)
External sales	<u>49,618</u>	<u>1,035</u>	<u>563</u>	<u>7,313</u>	<u>-</u>	<u>58,529</u>
<b>Results</b>						
Profit/(Loss) from operation	(1,466)	1,395	(1,108)	3,909	(161)	2,569
Finance costs	(931)	(371)	(13)	-	-	(1,315)
Taxation	-	-	-	-	-	-
<b>Profit after taxation</b>						<u>1,254</u>
<b>Assets</b>						
Segment assets	<u>109,342</u>	<u>31,413</u>	<u>6,893</u>	<u>9,761</u>	<u>3,032</u>	<u>160,441</u>
<b>Liabilities</b>						
Segment liabilities	<u>(43,512)</u>	<u>(9,971)</u>	<u>(1,036)</u>	<u>(805)</u>	<u>(262)</u>	<u>(55,586)</u>
<b>Other information:</b>						
Capital expenditure	3,882	24	97	15	-	4,018
Depreciation	<u>2,720</u>	<u>406</u>	<u>115</u>	<u>5</u>	<u>-</u>	<u>1,579</u>



**9. SEGMENTAL INFORMATION (Cont'd)**

<b>6 months period ended</b>	<b>Extrusion and fabrication</b>	<b>Aluminium billets and tolling</b>	<b>Construction contract</b>	<b>Renewable Energy</b>	<b>Others</b>	<b>Total</b>
<b>30.09.2012</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Revenue</b>						
Total Sales	55,945	20,967	6,460	-	-	83,372
Inter-segment sales	(12,696)	(20,162)	-	-	-	(32,858)
External sales	43,249	805	6,460	-	-	50,514
<b>Results</b>						
Profit/(Loss) from operation	1,953	(1,563)	(216)	-	(134)	40
Finance costs	(2,087)	(605)	(33)	-	-	(2,725)
Taxation						-
<b>Loss after taxation</b>						<b>(2,685)</b>
<b>Assets</b>						
Segment assets	92,854	36,511	10,652	-	16,194	156,211
<b>Liabilities</b>						
Segment liabilities	(80,203)	(19,025)	(3,274)	-	(16,228)	(118,730)
<b>Other information:</b>						
Capital expenditure	3,119	8	80	-	-	3,207
Depreciation	2,190	428	104	-	-	2,722

**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.

**12. CHANGES IN COMPOSITION OF THE GROUP**

There was no change to the composition of the group during the quarter under review.

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(Incorporated in Malaysia)

**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 30 September 2013.

**14. CAPITAL COMMITMENTS**

There was no material capital commitment for the quarter under review.

**PART B - NOTES PURSUANT TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD****15. PERFORMANCE REVIEW**

	Period To Date 30-September Revenue		Period To Date 30-September Operating Profit / (Loss)	
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
Extrusion and fabrication	49,618	43,249	(1,466)	1,953
Aluminium billets and tolling	1,035	805	1,395	(480)
Construction contract	563	6,460	(1,108)	(216)
Renewable energy	7,313	-	3,909	-
Others	-	-	(161)	(134)
	<u>58,529</u>	<u>50,514</u>	<u>2,569</u>	<u>40</u>

**Extrusion and fabrication**

Year to date turnover was RM49.6m with an operating loss of RM1.4m compared to a turnover of RM43.2m with an operating profits of RM1.9m for the corresponding period in the previous year. The poorer performance despite the higher sales was mainly attributed to lower selling prices and 'teething' production problems encountered with the surge in production volumes.

**Aluminium billet and tolling**

Year to date internal sales of RM38.2m and external sales of RM1.0m were recorded compared to internal sales of RM20.2m and external sales of RM0.8m in the previous year. In line with the higher turnover, this sector recorded an operating profit of RM1.4m compared to an operating loss of RM0.4m in the previous year

**Construction contract**

Year to date turnover dropped drastically to RM0.6m compared to RM6.5m registered in the previous year. As a result of this poor turnover, operating losses incurred was RM1.1m compared to RM0.2m previously.

**Renewable Energy**

This sector recorded a year to date turnover of RM7.3m with an operating profit of RM3.9m. As this sector has not commenced business in the same period in the previous year no comparison is made.

**Others**

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

**16. QUARTERLY RESULTS COMPARISON**

	Quarter ended Revenue		Quarter ended Operating Profit / (Loss)	
	30-Sep-2013 RM'000	30-Jun-2013 RM'000	30-Sep-2013 RM'000	30-Jun-2013 RM'000
Extrusion and fabrication	25,668	23,950	(538)	(925)
Aluminium billets and tolling	444	592	541	854
Construction contract	551	11	(435)	(673)
Renewable energy	3,847	3,466	1,597	2,312
Others	-	-	(107)	(54)
	<u>30,510</u>	<u>28,019</u>	<u>1,058</u>	<u>1,514</u>

**Extrusion and fabrication**

Compared to the previous quarter, turnover for the current quarter increased to RM25.6m from RM23.9m. With the higher turnover operating losses reduced to RM0.5m from RM0.9m previously

**Aluminium billet and tolling**

External sales for the current quarter was RM0.4m compared to RM0.6m in the previous quarter while internal sales was RM19.7m compared to 18.4m. Operating profit however reduced to RM0.5m from RM0.8m. The lower profit was mainly due to lower margins for internal sales.

**Construction contract**

During the quarter under review this sector recorded a turnover of RM0.5m compared to a turnover of only RM11,000 in the previous quarter. With the higher turnover operating losses reduced to RM0.4m from RM0.7m

**Renewable Energy**

Turnover for the current quarter was RM3.8m compared to RM3.5m in the previous quarter. Despite the slightly higher turnover, operating profit reduced to RM1.6m compared to RM2.3m. The main reason for the lower profit was lower selling prices and higher operating cost.

**17. COMING QUARTER PROSPECTS**

**Extrusion and fabrication**

Despite having higher turnover this sector is still registering losses. As mentioned, this is due to low selling prices and also teething problems encountered with the higher volume. However these problems are gradually being overcome and this sector should start registering profit in the near future.

**Aluminium billet and tolling**

With the steadily increasing volume this sector should continue to contribute positively to the group.

**Construction contract**

This sector is now more successful in securing projects. This should augur well for this sector especially when work commence for those projects secured earlier.

**Renewable Energy**

This sector is expected to continue to contribute positively to the group as its products have been well received.

**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**

	<b>Current Quarter 30-September- 2013 RM'000</b>	<b>Current Year To Date 30-September- 2013 RM'000</b>
Current period / year:		
- current taxation	-	-
- deferred taxation	-	-
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>

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**

On 19 September 2013 there was an issue of 86,000,000 ordinary shares of RM0.10 each in PA Resources Bhd pursuant to the completion of the 10% private placement exercise. These shares were granted listing and quotation on the Main Board of Bursa Malaysia Bhd.

**22. GROUP BORROWINGS**

The Group's borrowings as at 30 September 2013 comprise the following:-

	<b>RM'000</b>	<b>RM'000</b>
(a) Current		
Bank Overdraft (Secured)	5,427	
Trade bills payable (Secured)	12,771	
Revolving credit (Secured)	10,000	
Foreign Currency Trade Loan	2,396	
Hire purchase liabilities	202	
Term loans (Secured)	<u>2,388</u>	
		33,184

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(b) Non-current		
Term loans (Secured)	5,014	
Hire purchase liabilities	473	
		<u>5,487</u>
		<u><u>38,671</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:

	Period to date 30-September-2013 RM'000
Total accumulated losses of the Company and it's subsidiaries:	
- Realised	(70,770)
- Unrealised	747
	<u>(70,023)</u>
Consolidation adjustments	(59,659)
Accumulated losses as per financial statements	<u><u>(10,758)</u></u>

**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).

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

a. Basic earning per share	Quarter Ended		Year To Date	
	30-Sep-2013	30-Sep-2012	30-Sep-2013	30-Sep-2012
Net profit/(loss) attributable to shareholders (RM'000)	198	(2,939)	809	(2,620)
Weighted average number of ordinary shares in issue ('000)	866,171	191,705	866,171	191,705
Basic earning per share (sen)	0.02	(1,53)	0.09	(1,36)

**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		Year Ended	
	30-September		30-September	
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
<b>This is stated after charging :-</b>				
Depreciation on property, plant & equipment	1,667	1,380	3,246	2,658
Foreign exchange losses / (gain)				
- realised	(465)	40	(470)	(2)
- unrealised	52	47	195	(446)
Interest expense:				
- term loans	267	858	532	2,223
- hire purchase	15	7	18	1
- bank overdrafts	125	318	258	225
- trade line facilities	138	188	403	271
- revolving credits	34	-	56	-
- factoring	-	-	-	-
And after crediting:-				
- allowance for doubtful debt	-	-	-	-
- agency fee, net of foreign exchange effect	-	32	-	(2)
- miscellaneous	8	9	19	19
- interest income	22	22	44	43

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 30 September 2013.

**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 26<sup>th</sup> November 2013.