

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

P.A. RESOURCES BERHAD
UNAUDITED INTERIM FINANCIAL STATEMENT

FOR FINANCIAL PERIOD ENDED 31 DECEMBER 2013

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2013**

(The figures have not been audited)

	As at 31-Dec-13 (Unaudited) RM'000	As at 31-Mar-13 (Audited) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	81,189	81,145
Goodwill on consolidation	-	-
	<u>81,189</u>	<u>81,145</u>
Current assets		
Inventories	26,388	31,059
Trade receivables	39,374	22,595
Other receivables, deposits and prepayments	8,541	1,362
Tax refund receivables	1,287	1,287
Cash and bank balances	5,535	4,618
	<u>81,125</u>	<u>60,921</u>
Total assets	<u><u>162,314</u></u>	<u><u>142,066</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	94,653	86,053
Reserves	10,695	8,173
	<u>105,348</u>	<u>94,226</u>
Non-controlling interest	(530)	(772)
Total equity	<u><u>104,818</u></u>	<u><u>93,454</u></u>
LIABILITIES		
Non-current liabilities		
Borrowings	4,838	5,520
Deferred taxation	-	-
	<u>4,838</u>	<u>5,520</u>
Current liabilities		
Trade payables	7,402	5,370
Other payables and accruals	11,730	4,140
Borrowings	33,522	33,559
Provisions	-	-
Taxation	4	23
	<u>52,658</u>	<u>43,092</u>
Total liabilities	<u>57,496</u>	<u>48,612</u>
Total equity and liabilities	<u><u>162,314</u></u>	<u><u>142,066</u></u>
Net assets per share attributable to equity holders of the Company (sen)	<u><u>11.80</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 31 DECEMBER 2013**

(The figures have not been audited)

	Quarter		Year-to-date	
	3 months ended		9 months ended	
	31-Dec-13 (Unaudited) RM'000	31-Dec-12 (Audited) RM'000	31-Dec-13 (Unaudited) RM'000	31-Dec-12 (Audited) RM'000
Revenue	26,127	17,114	84,666	67,628
Cost of sales	(23,054)	(18,622)	(72,999)	(64,374)
Gross profit / (loss)	3,073	(1,508)	11,667	3,254
Other income	26	44	52	88
Other operating expenses	(276)	(639)	(1,206)	(1,470)
Distribution and administrative expenses	(2,267)	(1,609)	(7,381)	(5,546)
Operating (loss) / profit	556	(3,712)	3,132	(3,674)
Finance costs	(600)	(1,121)	(1,915)	(3,845)
(Loss) / profit before taxation	(44)	(4,833)	1,217	(7,519)
Tax expenses	-	(133)	-	(133)
(Loss) / Profit for the period	(44)	(4,966)	1,217	(7,652)
Other comprehensive income				
Currency translation differences	-	-	-	-
Total comprehensive (loss) / profit for the period	(44)	(4,966)	1,217	(7,652)
Loss attributable to:				
Owner of the Company	160	(4,542)	975	(7,153)
Non-controlling interest	(204)	(424)	242	(499)
	(44)	(4,966)	1,217	(7,652)
Total comprehensive loss attributable to:				
Owner of the Company	160	(4,542)	975	(7,153)
Non-controlling interest	(204)	(424)	242	(499)
	(44)	(4,966)	1,217	(7,652)
Earnings per share for loss attributable to the owners of the Company:				
Basic earnings per share (sen)	0.02	(0.93)	0.11	(2.45)

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 CASH FLOW
FOR THE PERIOD ENDED 31 DECEMBER 2013**

(The figures have not been audited)

	9 months ended	
	31-Dec-13 (Unaudited) RM'000	31-Dec-12 (Unaudited) RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipt from customers and others	67,872	78,808
Payment to suppliers, contractors and employees	(69,582)	(86,722)
Interest paid	(1,810)	(3,740)
Income tax refund / (paid)	(22)	404
Net cash (used in) / generated from operating activities	(3,542)	(11,250)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	66	7
Additional investment in a subsidiary companies	-	-
Purchase of property, plant and equipment (Note A)	(4,924)	(5,321)
Proceeds from disposal of property, plant and equipment	-	-
Acquisition of non controlling interests	-	10
(Advances to) / Repayment of loan	-	-
Net cash used in investing activities	(4,858)	(5,304)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net proceed from trade bills payables	1,567	(7,886)
Drawdown of hire purchase	-	-
Drawdown of term loan	1,347	-
Repayment of term loans	(1,678)	(35,267)
Repayment of hire purchase liabilities	(174)	(91)
Corporate exercise transaction cost	-	(688)
Proceeds from issuance of right issues	10,148	66,882
increase in fixed deposits pledged	(66)	-
Net cash generated from financing activities	11,144	22,950
NET INCREASE IN CASH AND CASH EQUIVALENTS	2,744	6,396
Effect of foreign exchange fluctuations	(6)	(20)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	(3,886)	(97)
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	(1,148)	6,279
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Bank overdrafts	(3,671)	-
Deposits, cash in hand and at bank	5,535	9,203
Fixed deposits pledged	(3,012)	(2,924)
	(1,148)	6,279

NOTE TO THE CASH FLOW STATEMENTS

NOTE A - PURCHASE OF PROPERTY, PLANT AND EQUIPMENT

	9 months ended	
	31-Dec-13 (Unaudited) RM'000	31-Dec-12 (Unaudited) RM'000
The Group acquired property, plant and equipment by way of the following:		
Hire purchase	85	521
Cash equivalents payments	4,924	5,321
At cost	5,009	5,842

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.

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 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			
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
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	-	-
As at 31 MARCH 2013	86,053	23	-	4,005	(53)	2,890	12,065	(10,758)	(772)	93,453
As at 1 April 2013	86,053	23	-	4,005	(53)	2,890	12,065	(10,758)	(772)	93,453
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	-	-	-	-	-	-	-	975	242	1,217
As at 31 DECEMBER 2013	94,653	1,571	-	4,005	(53)	2,890	12,065	(9,783)	(530)	104,818

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.

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 2013 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 2013. 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 31 December 2013.

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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.

9 months period ended 31.12.2013	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	98,131	56,560	1,900	7,313	-	163,904
Inter-segment sales	(24,225)	(55,013)	-	-	-	(79,238)
External sales	<u>73,906</u>	<u>1,547</u>	<u>1,900</u>	<u>7,313</u>	<u>-</u>	<u>84,666</u>
Results						
Profit/(Loss) from operation	(563)	1,965	(1,468)	3,442	(243)	3,133
Finance costs	(1,355)	(540)	(19)	(1)	-	(1,915)
Taxation	-	-	-	-	-	-
Profit after taxation						<u>1,218</u>
Assets						
Segment assets	<u>110,614</u>	<u>31,988</u>	<u>8,798</u>	<u>10,856</u>	<u>58</u>	<u>162,314</u>
Liabilities						
Segment liabilities	<u>(41,100)</u>	<u>(12,888)</u>	<u>(3,035)</u>	<u>(334)</u>	<u>(139)</u>	<u>(57,496)</u>
Other information:						
Capital expenditure	4,747	88	149	24	-	5,009
Depreciation	<u>4,154</u>	<u>610</u>	<u>191</u>	<u>8</u>	<u>-</u>	<u>4,963</u>

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9. SEGMENTAL INFORMATION (Cont'd)

9 months period ended	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
31.12.2012						
Revenue						
Total Sales	73,709	30,912	6,735	2,610	-	113,966
Inter-segment sales	(17,032)	(29,306)	-	-	-	(46,338)
External sales	<u>56,677</u>	<u>1,606</u>	<u>6,735</u>	<u>-</u>	<u>-</u>	<u>67,628</u>
Results						
Profit/(Loss) from operation	44	(2,130)	(1,890)	543	(241)	(3,674)
Finance costs	(2,998)	(797)	(39)	(11)	-	(3,845)
Taxation	-	-	-	(133)	-	(133)
Loss after taxation						<u>(7,652)</u>
Assets						
Segment assets	<u>94,185</u>	<u>35,634</u>	<u>8,908</u>	<u>4,043</u>	<u>2,124</u>	<u>144,894</u>
Liabilities						
Segment liabilities	<u>(36,140)</u>	<u>(6,619)</u>	<u>(2,452)</u>	<u>(698)</u>	<u>(266)</u>	<u>(46,175)</u>
Other information:						
Capital expenditure	5,680	39	84	39	-	5,842
Depreciation	<u>3,346</u>	<u>637</u>	<u>156</u>	<u>2</u>	<u>-</u>	<u>4,141</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.

12. CHANGES IN COMPOSITION OF THE GROUP

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

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 December 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 31-December Revenue		Period To Date 31-December Operating Profit / (Loss)	
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
Extrusion and fabrication	73,906	56,677	(563)	45
Aluminium billets and tolling	1,547	1,606	1,965	(2,130)
Construction contract	1,900	6,735	(1,468)	(1,889)
Renewable energy	7,313	2,610	3,442	543
Others	-	-	(243)	(241)
	<u>84,666</u>	<u>67,628</u>	<u>3,133</u>	<u>3,674</u>

Extrusion and fabrication

Year to date turnover was RM73.9m with an operating loss of RM0.6m compared to a turnover of RM56.7m and an operating profit of RM45,000 in the previous year. The poorer performance despite the higher sales was mainly due to lower prices and higher operating cost in the 1st half of the current financial year.

Aluminium billet and tolling

Production volume for this sector has increased substantially compared to the previous year. Year to date turnover including internal sales was RM56.5m compared to RM30.9m previously. In line with the higher volume an operating profit of RM2.0m was achieved compared to the operating loss of RM2.1m.

Construction contract

This sector recorded a year to date turnover of RM1.9m with an operating loss of RM1.5m compared to a turnover of RM6.7m with operating loss of RM1.9m. The improvement in operating losses was mainly due to better control of operating expenditure.

Renewable Energy

This sector recorded a year to date turnover of RM7.3m with an operating profit of RM3.4m compared to RM2.6m and RM0.5m respectively. The better performance for the current year is mainly attributable to the higher turnover to date.

Others

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

16. QUARTERLY RESULTS COMPARISON

	Quarter ended		Quarter ended	
	Revenue		Operating Profit / (Loss)	
	31-Dec-2013	30-Sep-2013	31-Dec-2013	30-Sep-2013
	RM'000	RM'000	RM'000	RM'000
Extrusion and fabrication	24,279	25,668	893	(538)
Aluminium billets and tolling	512	444	573	541
Construction contract	1,337	551	(360)	(435)
Renewable energy	-	3,847	(468)	1,597
Others	-	-	(82)	(107)
	<u>26,128</u>	<u>30,510</u>	<u>556</u>	<u>1,058</u>

Extrusion and fabrication

Compared to the previous year's corresponding quarter, turnover for the current quarter decreased to RM24.3m from RM25.7m. Operating profit was RM0.9m compared to RM0.5m. The better performance was mainly due to cost savings in the current quarter.

Aluminium billet and tolling

Turnover for the current quarter at RM0.5m was slightly higher than the RM0.4m previously. This also resulted in a slightly better operating profit of RM0.6m compared to RM0.5m.

Construction contract

This sector recorded a more than 2 fold increase in turnover of RM1.3m compared to RM0.5m in the previous year. However operating losses only showed a slight improvement from RM0.4m to RM0.3m. The operating performance was affected by the lower margins recorded in the current contracts.

Renewable Energy

No turnover was recorded in the current quarter as there was no allocations by the relevant authority during this period. An operating loss of RM0.5m was therefore recorded.

17. COMING QUARTER PROSPECTS

Extrusion and fabrication

This sector is slowly turning around with the steadily higher production and sales volumes. Operating cost is projected to rise in the near future with the expected increase in electricity tariffs and the implementation of minimum wages. To defray these increases the management is actively looking to increase selling prices. These efforts have been reasonably successful and it is hopeful that this sector will do better in the coming months.

Aluminium billet and tolling

This sector should continue to perform positively in line with the higher volumes achieved by the extrusion and fabrication sector.

Construction contract

This sector is steadily securing more projects and is expected to turn positive when all these projects come on stream.

Renewable Energy

This sector has expanded to become a contractor for engineering and procurement for solar panels. With this addition and the expected release of more allocations in the coming years, this sector is poised to do better in the future.

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-December- 2013 RM'000	Current Year To Date 31-December- 2013 RM'000
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

The group did not embark on any corporate exercise during the quarter under review.

22. GROUP BORROWINGS

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

	RM'000	RM'000
(a) Current		
Bank Overdraft (Secured)	3,671	
Trade bills payable (Secured)	16,239	
Revolving credit (Secured)	10,000	
Foreign Currency Trade Loan	1,019	
Hire purchase liabilities	205	
Term loans (Secured)	<u>2,388</u>	
		33,552

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(b) Non-current		
Term loans (Secured)	4,418	
Hire purchase liabilities	420	
		4,838
		<u>38,360</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 1.02 million which is equivalent to USD 0.31 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 31-December-2013 RM'000
Total accumulated losses of the Company and it's subsidiaries:	
- Realised	(71,233)
- Unrealised	1,278
	<u>(69,955)</u>
Consolidation adjustments	(60,172)
Accumulated losses as per financial statements	<u>(9,783)</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).

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a. Basic earning per share	Quarter Ended		Year To Date	
	31-Dec-2013	31-Dec-2012	31-Dec-2013	31-Dec-2012
Net profit/(loss) attributable to shareholders (RM'000)	160	(4,542)	975	(7,153)
Weighted average number of ordinary shares in issue ('000)	893,055	489,769	893,055	290,420
Basic earning per share (sen)	0.02	(0.93)	0.11	(2.45)

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	
	31-December		31-December	
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
This is stated after charging :-				
Depreciation on property, plant & equipment	1,717	1,419	4,963	4,141
Foreign exchange losses / (gain)				
- realised	90	(169)	(380)	(236)
- unrealised	(409)	3	(214)	40
Interest expense:				
- term loans	269	454	801	1,991
- hire purchase	8	8	26	21
- bank overdrafts	51	272	309	781
- trade line facilities	216	200	619	538
- revolving credits	23	142	79	408
- factoring	-	-	-	-
And after crediting:-				
- allowance for doubtful debt	-	-	-	-
- agency fee, net of foreign exchange effect	-	3	-	1
- miscellaneous	2	-	21	2
- interest income	22	29	66	72

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 December 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 24th February 2014. .