



**TOMEI CONSOLIDATED BERHAD (692959-W)**  
(Incorporated in Malaysia)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER  
ENDED 31 DECEMBER 2013**

(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE  
QUARTER ENDED 31 DECEMBER 2013**

	Individual Quarter		Cumulative Quarter	
	3 months ended		12 months ended	
	31/12/2013	31/12/2012	31/12/2013	31/12/2012
	RM'000	RM'000	RM'000	RM'000
				(Audited)
Revenue	142,506	141,456	701,477	583,157
Cost of sales	(115,705)	(105,437)	(579,966)	(440,184)
<b>Gross profit</b>	<b>26,801</b>	<b>36,019</b>	<b>121,511</b>	<b>142,973</b>
Other income	4,414	1,213	6,496	3,318
Selling and distribution expenses	(22,795)	(24,604)	(95,904)	(88,999)
Administrative expenses	(5,554)	(6,699)	(22,709)	(22,403)
Other expenses	372	(447)	(1,488)	(1,568)
<b>Profit from operations</b>	<b>3,238</b>	<b>5,482</b>	<b>7,906</b>	<b>33,321</b>
Finance costs	(3,084)	(3,156)	(11,642)	(11,652)
<b>Profit/(Loss) before tax</b>	<b>154</b>	<b>2,326</b>	<b>(3,736)</b>	<b>21,669</b>
Tax expense	(686)	(2,194)	(987)	(6,942)
<b>(Loss)/Profit for the year</b>	<b>(532)</b>	<b>132</b>	<b>(4,723)</b>	<b>14,727</b>
<b>(Loss)/Profit attributable to:-</b>				
Owners of the Company	(252)	34	(4,405)	14,242
Non-controlling interest	(280)	98	(318)	485
	(532)	132	(4,723)	14,727
<b>(Loss)/Earnings per ordinary share attributable to equity holders of the Company (sen):-</b>				
Basic (loss)/earnings per share	(0.18)	0.02	(3.18)	10.28
Diluted earnings per share *	N/A	N/A	N/A	N/A

\* Not applicable

**TOMEI CONSOLIDATED BERHAD (692959-W)****QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER  
ENDED 31 DECEMBER 2013****(The figures have not been audited)****CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE  
QUARTER ENDED 31 DECEMBER 2013 (Cont'd)**

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>3 months ended</b>		<b>12 months ended</b>	
	<b>31/12/2013</b>	<b>31/12/2012</b>	<b>31/12/2013</b>	<b>31/12/2012</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
				<b>(Audited)</b>
<b>(Loss)/Profit for the year</b>	(532)	132	(4,723)	14,727
<b>Foreign currency translations</b>	162	194	1,611	(540)
<b>Total comprehensive (loss)/income for the year</b>	<u>(370)</u>	<u>326</u>	<u>(3,112)</u>	<u>14,187</u>
<b>Total comprehensive (loss)/income attributable to:-</b>				
<b>Owners of the Company</b>	(90)	228	(2,794)	13,702
<b>Non-controlling interest</b>	<u>(280)</u>	<u>98</u>	<u>(318)</u>	<u>485</u>
	<u>(370)</u>	<u>326</u>	<u>(3,112)</u>	<u>14,187</u>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012. The accompanying notes form an integral part of this statement.

**TOMEI CONSOLIDATED BERHAD (692959-W)****QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER  
ENDED 31 DECEMBER 2013****(The figures have not been audited)****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2013**

	As At 31/12/2013 RM'000	As At 31/12/2012 RM'000 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	19,004	19,840
Prepaid lease payments for land	558	579
Deferred tax assets	1,348	212
	<u>20,910</u>	<u>20,631</u>
<b>Current assets</b>		
Inventories	332,863	351,105
Derivative asset	1,092	-
Trade and other receivables	24,852	27,574
Current tax assets	3,324	2,419
Cash and cash equivalents	12,456	6,434
	<u>374,587</u>	<u>387,532</u>
<b>Non-current assets classified as held for sale</b>	<u>550</u>	<u>550</u>
<b>TOTAL ASSETS</b>	<u>396,047</u>	<u>408,713</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Share capital</b>	69,300	69,300
<b>Share premium</b>	4,036	4,036
<b>Reserves</b>	107,072	112,638
<b>Equity attributable to owners of the parent</b>	<u>180,408</u>	<u>185,974</u>
<b>Non-controlling interest</b>	6,082	6,423
<b>TOTAL EQUITY</b>	<u>186,490</u>	<u>192,397</u>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Borrowings	22,980	43,145
Deferred income	330	397
Deferred tax liabilities	206	502
	<u>23,516</u>	<u>44,044</u>
<b>Current Liabilities</b>		
Trade and other payables	39,118	30,635
Borrowings	145,995	140,522
Current tax liabilities	928	1,115
	<u>186,041</u>	<u>172,272</u>
<b>TOTAL LIABILITIES</b>	<u>209,557</u>	<u>216,316</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>396,047</u>	<u>408,713</u>
<b>Net assets per share (RM)</b>	1.35	1.39

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012. The accompanying notes form an integral part of this statement.

**TOMEI CONSOLIDATED BERHAD (692959-W)**

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER  
ENDED 31 DECEMBER 2013**

(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER  
ENDED 31 DECEMBER 2013**

	-----Attributable To Owners Of The Parent-----						
	--Non Distributable----			Distributable			
	Share Capital RM'000	Share Premium RM'000	Exchange Translation Reserve RM'000	Retained Earnings RM'000	Total RM'000	Non- Controlling Interest RM'000	Total Equity RM'000
<b>Balance as at 1 January 2013</b>	69,300	4,036	138	112,500	185,974	6,423	192,397
Total comprehensive loss for the financial year	-	-	1,611	(4,405)	(2,794)	(318)	(3,112)
Transaction with owners:-							
- Dividends paid	-	-	-	(2,772)	(2,772)	(23)	(2,795)
<b>Balance as at 31 December 2013</b>	<b>69,300</b>	<b>4,036</b>	<b>1,749</b>	<b>105,323</b>	<b>180,408</b>	<b>6,082</b>	<b>186,490</b>

	-----Attributable To Owners Of The Parent-----						
	---Non Distributable---			Distributable			
	Share Capital RM'000	Share Premium RM'000	Exchange Translation Reserve RM'000	Retained Earnings RM'000	Total RM'000	Non- Controlling Interest RM'000	Total Equity RM'000
<b>Balance as at 1 January 2012</b>	69,300	4,036	(51)	103,838	177,123	6,008	183,131
Reclassification arising from adoption of MFRS	-	-	729	(729)	-	-	-
Restated	69,300	4,036	678	103,109	177,123	6,008	183,131
Total comprehensive income for the financial year	-	-	(540)	14,242	13,702	485	14,187
Transaction with owners:-							
- Dividends paid	-	-	-	(4,851)	(4,851)	(70)	(4,921)
<b>Balance as at 31 December 2012</b>	<b>69,300</b>	<b>4,036</b>	<b>138</b>	<b>112,500</b>	<b>185,974</b>	<b>6,423</b>	<b>192,397</b>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012. The accompanying notes form an integral part of this statement.

**TOMEI CONSOLIDATED BERHAD (692959-W)****QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER  
ENDED 31 DECEMBER 2013****(The figures have not been audited)****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER  
ENDED 31 DECEMBER 2013**

	<b>12 months ended 31/12/2013 RM'000</b>	<b>12 months ended 31/12/2012 RM'000 (Audited)</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss)/Profit before tax	(3,736)	21,669
Adjustments for:-		
Amortisation of deferred income	-	(3)
Amortisation of prepaid lease payments for land	21	18
Bad debts written off	90	-
Depreciation of property, plant and equipment	5,954	5,940
Gain on disposal of subsidiary company	(2,311)	-
Gain from fair value adjustment on investment properties	-	(226)
Impairment loss on trade and other receivables	-	5
Inventories written off	161	-
Inventories written down to net realisable value	1,803	-
Property, plant and equipment written off	334	666
Reversal of impairment loss on trade and other receivables	(4)	-
Gain on disposal of property, plant and equipment	(8)	(316)
Unrealised gain on gold price fluctuation and foreign exchange	(687)	(92)
Finance costs	11,642	11,652
Interest income	(61)	(53)
	<hr/>	<hr/>
Profit before working capital changes	13,198	39,260
Decrease/(Increase) in inventories	16,279	(25,008)
Decrease/(Increase) in receivables	927	(1,981)
Increase/(Decrease) in payables	7,857	(2,166)
	<hr/>	<hr/>
Cash from operations	38,261	10,105
Interest paid	(8,736)	(8,680)
Tax paid	(4,623)	(11,990)
Tax refunded	1,089	1,753
	<hr/>	<hr/>
Net cash from/(used in) operating activities	25,991	(8,812)
	<hr/>	<hr/>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	61	53
Purchase of property, plant and equipment	(3,950)	(3,445)
Proceeds from disposal of subsidiary company, net of cash and cash equivalents disposed	6,095	-
Proceeds from disposal of property, plant and equipment	14	333
Increase in pledged deposits with licensed banks	(42)	(1,700)
	<hr/>	<hr/>
Net cash from/(used in) investing activities	2,178	(4,759)
	<hr/>	<hr/>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid to non-controlling interest	(23)	-
Dividends paid	(2,772)	(4,851)
Net finance costs paid	(2,907)	(2,834)
Net (repayments)/drawdown of term loans	(19,268)	22,997
Drawdown/(Repayments) of short term borrowings	6,877	(15,125)
Repayments of hire-purchase liabilities	(3,673)	(2,601)
	<hr/>	<hr/>
Net cash used in financing activities	(21,766)	(2,414)
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**TOMEI CONSOLIDATED BERHAD (692959–W)**

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER  
ENDED 31 DECEMBER 2013**

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**(The figures have not been audited)**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED  
31 DECEMBER 2013 (Cont'd)**

	<b>12 months ended 31/12/2013 RM'000</b>	<b>12 months ended 31/12/2012 RM'000 (Audited)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	6,403	(15,985)
<b>CASH &amp; CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR</b>	(17,880)	(1,891)
<b>EFFECT OF EXCHANGE RATES CHANGES</b>	99	(4)
<b>CASH &amp; CASH EQUIVALENTS AT END OF FINANCIAL YEAR</b>	<u>(11,378)</u>	<u>(17,880)</u>

**Represented by:-**

**CASH AND CASH EQUIVALENTS**

Cash and bank balances	10,714	4,734
Fixed deposits with a licensed bank	1,742	1,700
Bank overdrafts	<u>(22,092)</u>	<u>(22,614)</u>
	(9,636)	(16,180)
Less: Fixed deposits pledged to a licenced bank	<u>(1,742)</u>	<u>(1,700)</u>
	<u>(11,378)</u>	<u>(17,880)</u>

**The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012. The accompanying notes form an integral part of this statement.**

# TOMEI CONSOLIDATED BERHAD (692959-W)

## QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2013

(The figures have not been audited)

### PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134

#### 1. BASIS OF PREPARATION

This interim financial report is unaudited and is prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS") No 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad and should be read together with the Group's Audited Financial Statement for the year ended 31 December 2012.

#### 2. SIGNIFICANT ACCOUNTING POLICIES

At the date of authorisation of these interim financial statements, the following MFRSs, Amendment to MFRSs and IC Interpretation were issued but not yet effective and have yet to be applied by the Group.

MFRSs, Amendments to MFRSs and IC Interpretation		Effective for annual period beginning on or after
Mandatory Effective Date of MFRS 9 and Transition Disclosures		1 January 2015
MFRS 9	Financial Instruments	1 January 2015
MFRS 119	Defined Benefit Plans: Employee Contributions (Amendments to MFRS 119)	1 July 2014
MFRS 127	Investment Entities (Amendments to MFRS 10, MFRS 12 and MFRS 127)	1 January 2014
Amendments to MFRS 132	Offsetting Financial Assets and Financial Liabilities	1 January 2014
MFRS 136	Recoverable Amount Disclosures for Non-Financial Assets	1 January 2014
MFRS 139	Novation of Derivatives and Continuation of Hedge Accounting	1 January 2014
IC Interpretation 21	Levies	1 January 2014

#### 3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report for the preceding financial year ended 31 December 2012 was issued without any qualification.

#### 4. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS

The Group's business traditionally picks up during the major festive seasons in Malaysia.

#### 5. UNSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no extraordinary or exceptional items for the current quarter ended 31 December 2013.

# TOMEI CONSOLIDATED BERHAD (692959–W)

## QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2013

(The figures have not been audited)

### PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134 (Cont'd)

#### 6. CHANGES IN ESTIMATES

There were no material changes in the estimates used for the preparation of this interim financial report.

#### 7. CAPITAL MANAGEMENT, ISSUANCES, REPURCHASES AND REPAYMENTS OF DEBTS AND EQUITY INSTRUMENTS

The Group's objectives of managing capital are to safeguard the Group's ability to continue in operations as a going concern in order to provide fair returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain the optimal capital structure, the Group may, from time to time, adjust the dividend payout to shareholders, return capital to shareholders, issue new shares, redeem debts or sell assets to reduce debts, where necessary.

For capital management purposes, the Group considers shareholders' equity, non-controlling interests and total debt to be the key components in the Group's capital structure. The Group monitors capital on the basis its the net gearing ratio. The ratio is calculated as the total debt net of cash and cash equivalents to total equity. Total equity is the sum of total equity attributable to shareholders and non-controlling interests. The net gearing ratios as at 31 December 2013 and 31 December 2012, which are within the Group's objectives for capital management, are as follows:-

	31/12/2013 RM'000	31/12/2012 RM'000
Total debt net of cash and cash equivalents	156,519	177,233
Total equity	186,490	192,397
Net gearing ratio	0.84	0.92

The Group reported net gearing ratio of 0.84 as at 31 December 2013, decreased by 0.08 compared to 31 December 2012.

#### 8. DIVIDEND PAID

On 30 May 2013, the Company paid a first and final single tier dividend of 2.0 sen per ordinary share amounting to RM2.772 million in respect of financial year ended 31 December 2012.

#### 9. OPERATING SEGMENTAL INFORMATION

The Group has arrived at two reportable segments that are based on information reported internally to the Group Managing Director. The reportable segments are summarised as follows:-

- Manufacturing & Wholesales
- Retail



**TOMEI CONSOLIDATED BERHAD (692959-W)****QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2013****(The figures have not been audited)****PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134 (Cont'd)****9. OPERATING SEGMENTAL INFORMATION (Cont'd)**

The segment information for the current financial year is as follows:-

<b>Results for financial year ended 31 December 2013</b>	<b>Manufacturing &amp; Wholesales RM'000</b>	<b>Retail RM'000</b>	<b>Total RM'000</b>
<b>Revenue</b>			
Total sales	189,554	519,433	708,987
Inter-segment sales	(5,969)	(1,541)	(7,510)
External sales	183,585	517,892	701,477
<b>Results</b>			
(Loss)/Profit before tax	(4,002)	266	(3,736)
Tax expense	1,051	(2,038)	(987)
Loss for the year	(2,951)	(1,772)	(4,723)
Non-controlling interest			318
Loss attributable to owners of the parent			(4,405)
<b>Assets and liabilities as at 31 December 2013</b>			
<b>Assets</b>			
Segment assets	59,349	332,026	391,375
Unallocated assets	-	-	4,672
Total assets	-	-	396,047
<b>Liabilities</b>			
Segment liabilities	27,493	180,930	208,423
Unallocated liabilities	-	-	1,134
Total liabilities	-	-	209,557
<b>Results for financial year ended 31 December 2012</b>			
<b>Results for financial year ended 31 December 2012</b>	<b>Manufacturing &amp; Wholesales RM'000</b>	<b>Retail RM'000</b>	<b>Total RM'000</b>
<b>Revenue</b>			
Total sales	145,191	444,619	589,810
Inter-segment sales	(6,276)	(377)	(6,653)
External sales	138,915	444,242	583,157
<b>Results</b>			
Profit before tax	4,564	17,105	21,669
Tax expense	(1,148)	(5,794)	(6,942)
Profit for the year	3,416	11,311	14,727
Non-controlling interest			(485)
Profit attributable to owners of the parent			14,242

**TOMEI CONSOLIDATED BERHAD (692959–W)****QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2013**

(The figures have not been audited)

**PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134 (Cont'd)****9. OPERATING SEGMENTAL INFORMATION (Cont'd)**

<b>Assets and Liabilities as at 31 December 2012</b>	<b>Manufacturing &amp; Wholesales RM'000</b>	<b>Retail RM'000</b>	<b>Total RM'000</b>
<b>Assets</b>			
Segment assets	68,046	338,036	406,082
Unallocated assets	-	-	2,631
Total assets	-	-	408,713
<b>Liabilities</b>			
Segment liabilities	27,107	187,592	214,699
Unallocated liabilities	-	-	1,617
Total liabilities	-	-	216,316

**10. CARRYING AMOUNT OF REVALUED ASSETS**

The valuation of property, plant and equipment has been brought forward without any amendments from the previous Audited Financial statements of the Group.

**11. SIGNIFICANT EVENTS DURING THE CURRENT QUARTER**

On 2 December 2013, the Company has disposed of its entire equity interest in Tomei Gold & Jewellery (Subang) Sdn Bhd to Teck Fong Property Sdn Bhd for cash consideration of RM6,095,000.00.

Except for the above, there were no other significant events during the current quarter.

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

On 28 March 2013, the Company has announced that its indirect subsidiary company, Tomei Gold & Jewellery (Klang) Sdn. Bhd. was placed under member's voluntary winding-up pursuant to Section 254(1)(b) of the Companies Act, 1965.

On 26 September 2013, the Company has announced that its indirect subsidiary companies, Tomei Gold & Jewellery (S.A.) Sdn. Bhd. and Tomei Gold & Jewellery (K.P.) Sdn. Bhd. were placed under member's voluntary winding-up pursuant to Section 254(1)(b) of the Companies Act, 1965.

On 28 October 2013, the Company announced that its indirect subsidiary companies, Tomei Gold & Jewellery (JB) Sdn. Bhd. and Tomei Gold & Jewellery (PT) Sdn. Bhd. has been struck off from the Register of Companies pursuant to Section 308(4) of the Companies Act, 1965.

**TOMEI CONSOLIDATED BERHAD (692959–W)**

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER  
ENDED 31 DECEMBER 2013**

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**(The figures have not been audited)**

**PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134 (Cont’d)**

**12. CHANGES IN COMPOSITION OF THE GROUP (Cont’d)**

On 26 November 2013, the Company announced that the following indirect subsidiary companies which were placed under member’s voluntary winding up has been fully dissolved on 21 November 2013:-

- 1) Tomei Gold & Jewellery (SK) Sdn Bhd
- 2) Tomei Gold & Jewellery (B.U.) Sdn Bhd
- 3) Tomei Gold & Jewellery (MK) Sdn Bhd
- 4) Tomei Gold & Jewellery (TS) Sdn Bhd
- 5) Tomei Gold & Jewellery Corp. (KLCC) Sdn Bhd
- 6) Tomei Gold & Jewellery Corp. (Sunway) Sdn Bhd

On 2 December 2013, the Company has disposed of its entire equity interest in Tomei Gold & Jewellery (Subang) Sdn Bhd to Teck Fong Property Sdn Bhd for cash consideration of RM6,095,000.00.

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

There were no contingent liabilities or contingent assets which have arisen since the last annual reporting date as at 31 December 2012.

**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING  
REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**14. COMMITMENTS**

Except as disclosed below, there were no other material commitments as at 31 December 2013:-

i) Rental commitments

The Group had entered into several tenancy agreements for the rental of retail space, office blocks and staff housing, resulting in future rental commitments which may, subject to certain terms in the agreements, be revised accordingly or upon their maturity based on prevailing market rates.

RM’000

Future rental commitments

37,998

ii) Capital commitments

Capital expenditure in respect of purchase of property, plant and equipment:-

RM’000

Approved but not contracted for

4,880

**TOMEI CONSOLIDATED BERHAD (692959–W)****QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2013****(The figures have not been audited)****PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Cont’d)****15. PERFORMANCE REVIEW**

	Individual Quarter		Year to-date	
	3 months ended		12 months ended	
	31/12/2013	31/12/2012	31/12/2013	31/12/2012
	RM'000	RM'000	RM'000	RM'000
Sales				
Retail	103,574	107,198	517,892	444,242
Manufacturing & wholesales	38,932	34,258	183,585	138,915
Total	142,506	141,456	701,477	583,157
Profit/(Loss) before tax				
Retail	1,075	1,489	266	17,105
Manufacturing & wholesales	(921)	837	(4,002)	4,564
Total	154	2,326	(3,736)	21,669

The retail segment which made up of 72.68% of total revenue remained the larger contributor to the Group's performance during the quarter.

***Comparison with previous year's corresponding quarter***

The Group's revenue for the current quarter ended 31 December 2013 was RM142.506 million, a slight increase compared to RM141.456 million reported in the previous year's corresponding quarter. Despite better sales, the Group reported a profit before tax ("PBT") of only RM0.154 million during the current quarter as compared to RM2.326 million recorded in the previous year's corresponding quarter. The lower PBT was mainly due to lower gross profit margin earned and write down of gold stocks to net realizable value arising from significant drop in gold price.

***Retail segment***

As compared to the previous year's corresponding quarter, revenue has dropped by 3.4% due to lower gold price. However, in terms of volume of business done, there was an increase in this quarter but the lower gold price could not translate into higher revenue. Accordingly, the retail segment made a loss before tax of RM1.236 million compared to a PBT of RM1.489 million reported in the previous year's corresponding quarter. The loss was mitigated by the gain on disposal of a subsidiary amounting to RM2.311 million which turns the retail segment into a PBT of RM1.075 million during the current quarter.

***Manufacturing & wholesales segment ("M&W")***

The lower gold price has spurred demand for gold jewellery in the M&W segment. During the quarter, it reported an increase of 13.64% in its revenue to RM38.932 million compared to the previous year's corresponding quarter. However due to the drop in gold price and write down of stocks to net realisable value, the segment reported loss before tax of RM0.921 million as compared to a PBT of RM0.837 million in the previous year's corresponding quarter.

**(The figures have not been audited)****PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING  
REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Cont'd)****15. PERFORMANCE REVIEW (Cont'd)***Comparison with previous year's corresponding financial year to date*

Due to the drop in gold price, the Group experienced a surge in demand for its gold jewellery. Therefore, the Group reported an increase of 20.29% in its revenue to RM701.477 million for the current financial year compared to RM583.157 million last year. However, due to the lower gold price, the Group reported loss before tax of RM3.736 million compared to PBT of RM21.669 million last year.

*Retail segment*

The retail segment reported a growth of 16.58% in its revenue in the current financial year to RM517.982 million compared to last year due to higher demand from customers as a result of lower gold price. However with the lower selling price of gold jewellery together with higher variable cost, the retail segment reported lower PBT of only RM0.266 million after accounting for gain on disposal of a subsidiary of RM2.311 million. The retail segment reported a PBT of RM17.105 million last year.

*Manufacturing & wholesales segment ("M&W")*

The M&W segment reported an increase of 32.16% in its revenue to RM183.585 million in current financial year compared to last year. However, due to the lower selling price and write down of stocks to net realizable value, it reported loss before tax of RM4.002 million during the financial year compared to PBT of RM4.564 million reported last year.

*Comparison with preceding quarter*

	Revenue		Profit/(Loss) before tax	
	3 months ended		3 months ended	
	31/12/2013	30/9/2013	31/12/2013	30/9/2013
	RM'000	RM'000	RM'000	RM'000
Retail	103,574	107,471	1,075	(3,030)
Manufacturing & wholesales	38,932	43,415	(921)	4,772
Total	142,506	150,886	154	1,742

During the current quarter, gold price continued to drop after stabilizing in the last financial quarter. This has affected both the revenue and profitability of the Group.

*Retail segment*

The retail segment reported a drop in revenue by 3.63% to RM103.574 million in the current quarter. As the segment has averaged down its stock holding cost through continued replenishment of stocks, it managed to reduce its loss compared to the immediate preceding quarter. It reported a PBT of RM1.075 million for the current quarter after taking into account gain on disposal of a subsidiary of RM2.311 million.

**TOMEI CONSOLIDATED BERHAD (692959–W)****QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2013****(The figures have not been audited)****PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Cont’d)****15. PERFORMANCE REVIEW (Cont’d)***Manufacturing & wholesales segment (“M&W”)*

The M&W segment also reported contraction in its revenue by 10.33% to RM38.932 million in the current quarter. In the last financial quarter, it has recognized a reversal on some of the stocks to its original cost amounting to RM3.974 million as the gold price had recovered and stabilized. However, in the current quarter, as a result of falling gold price, the gold stock’s value has been written down to its net realizable value amounting to RM0.987 million. Accordingly, the M&W segment reported a loss before tax of RM0.921 million compared to PBT of RM4.772 million in the preceding quarter.

**16. COMMENTARY ON PROSPECTS**

With the Visit Malaysia Year 2014, the stable Malaysian economy, the recent recovery in gold price and the ongoing cost rationalization exercise, the Group is cautiously optimistic that it will perform better in the next financial year.

**17. PROFIT FORECAST OR PROFIT GUARANTEE**

The Group has not provided any profit forecast or profit guarantee in any public document during the current financial year.

**18. TAX EXPENSE**

	Individual Quarter		Year to-date	
	31/12/2013 RM'000	31/12/2012 RM'000	31/12/2013 RM'000	31/12/2012 RM'000
Current taxation	2,145	2,646	2,071	7,067
Under provision in prior years	(28)	1	347	328
Deferred taxation				
- Current	(1,501)	(227)	(1,501)	(227)
- Under/(over) provision in prior years	70	(226)	70	(226)
	<u>686</u>	<u>2,194</u>	<u>987</u>	<u>6,942</u>

The effective tax rate of the Group is higher than the statutory tax rate as some of its subsidiary companies are in loss making position.

**TOMEI CONSOLIDATED BERHAD (692959–W)**

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER  
ENDED 31 DECEMBER 2013**

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**(The figures have not been audited)**

**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING  
REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Cont'd)**

**19. CORPORATE PROPOSALS**

There were no corporate proposals undertaken by the Group during the current quarter.

**20. BORROWINGS AND DEBT SECURITIES**

As at 31 December 2013, the Group has total borrowings of RM 168.975 million, all of which are denominated in Ringgit Malaysia.

	<b>Secured RM'000</b>	<b>Unsecured RM'000</b>	<b>Total RM'000</b>
Current	3,180	142,815	145,995
Non-current	2,633	20,347	22,980
	<u>5,813</u>	<u>163,162</u>	<u>168,975</u>

**21. DERIVATIVE FINANCIAL INSTRUMENTS**

	<b>Contract amount RM'000</b>	<b>Derivative Assets RM'000</b>
Gold contracts	<u>18,200</u>	<u>1,092</u>

The Group has entered into gold contract to hedge its exposure to price movement of gold and is not used for trading or speculative purposes.

Gold contracts are commitments to either purchase or sell gold at a future date for a specified price and are generally settled in cash but may be settled through delivery of the underlying gold.

**22. CHANGES IN MATERIAL LITIGATIONS**

No material litigation has arisen since 31 December 2012.

**23. DIVIDEND PAYABLE**

The Directors do not recommend any interim dividend payment for the current quarter.

**TOMEI CONSOLIDATED BERHAD (692959-W)**

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2013**

(The figures have not been audited)

**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Cont’d)**

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

The basic (loss)/earnings per share is calculated by dividing the net (loss)/profit for the year by the weighted average number of ordinary shares in issue during the year.

	Individual Quarter 3 months ended		Year to-date 12 months ended	
	31/12/2013 RM'000	31/12/2012 RM'000	31/12/2013 RM'000	31/12/2012 RM'000
Consolidated (loss)/profit for the financial year attributable to equity holders of the parent	(25)	34	(4,40)	14,242
Weighted average number of ordinary shares in issue ('000)	138,600	138,600	138,600	138,600
Basic (loss)/earnings per share (sen)	(0.18)	0.02	(3.18)	10.28
Diluted earnings per share	N/A	N/A	N/A	N/A

There is no diluted earnings per share as the Company does not have any convertible financial instruments in issue.

**25. (LOSS)/PROFIT BEFORE TAX**

	Individual Quarter 3 months ended		Year to-date 12 months ended	
	31/12/2013 RM'000	31/12/2012 RM'000	31/12/2013 RM'000	31/12/2012 RM'000
(Loss)/Profit before tax is arrived at after charging/(crediting):-				
Amortisation and depreciation	1,501	1,495	5,975	5,955
Bad debts written off	90	-	90	-
Impairment loss on trade and other receivables	-	6	-	6
Interest expense	3,084	3,156	11,642	11,652
Inventories written off	161	-	161	-
Inventories written down to net realisable value	987	-	1,803	-
Property, plant and equipment written off	182	232	334	666
Fair value gain on financial instrument	(807)	-	(807)	-
Reversal of impairment loss on trade and other receivables	(1)	-	(4)	-
Gain from fair value adjustment of investment properties	-	(226)	-	(226)
Gain on gold price fluctuation and foreign exchange	(1,579)	(862)	(1,483)	(1,679)
Gain on disposal of property, plant and equipment	-	-	(8)	(316)
Gain on disposal of subsidiary company	(2,311)	-	(2,311)	-
Interest income	(50)	(52)	(61)	(53)



**TOMEI CONSOLIDATED BERHAD (692959-W)**

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER  
ENDED 31 DECEMBER 2013**

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**(The figures have not been audited)**

**26. REALISED AND UNREALISED RETAINED EARNINGS**

	<b>As at</b>	
	<b>31/12/2013</b>	<b>31/12/2012</b>
	<b>RM'000</b>	<b>RM'000</b>
Total retained earnings:-		
- realised	120,546	131,784
- unrealised	1,026	1,276
	<hr/>	<hr/>
	121,572	133,060
Less: Consolidation adjustments	(16,249)	(20,560)
	<hr/>	<hr/>
Total Group retained earnings	<u>105,323</u>	<u>112,500</u>

By Order of the Board

Secretary  
Teoh Kok Jong (LS 04719)  
Dated : 25 February 2014