



Sapura Industrial Berhad (17547-W)  
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 31 JANUARY 2012**

The unaudited financial results of Sapura Industrial Berhad Group  
for the year ended 31 January 2012

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**SAPURA INDUSTRIAL BERHAD (17547-W)**  
**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 JANUARY 2012**  
**THE FIGURES HAVE NOT BEEN AUDITED**

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<b>Current Quarter Ended 31.1.2012 RM'000</b>	<b>Comparative Quarter Ended 31.1.2011 RM'000</b>	<b>12 months Cumulative To date 31.1.2012 RM'000</b>	<b>12 months Cumulative To date 31.1.2011 RM'000</b>
Revenue	74,347	64,558	284,844	284,551
Cost of sales	<u>(61,395)</u>	<u>(50,852)</u>	<u>(225,395)</u>	<u>(231,924)</u>
<b>Gross profit</b>	12,952	13,706	59,449	52,627
Other income	1,159	2,846	3,721	6,301
Operating expenses	(6,970)	(6,615)	(30,933)	(28,929)
Finance costs	(627)	(960)	(3,298)	(3,918)
<b>Profit before tax</b>	<u>6,514</u>	<u>8,977</u>	<u>28,939</u>	<u>26,081</u>
Tax expense	(2,013)	(2,073)	(6,911)	(5,541)
<b>Profit for the period</b>	<u>4,501</u>	<u>6,904</u>	<u>22,028</u>	<u>20,540</u>
<b>Total comprehensive income for the period</b>	<u>4,501</u>	<u>6,904</u>	<u>22,028</u>	<u>20,540</u>
<b>Profit attributable to:</b>				
Owners of the Company	4,504	6,906	22,031	20,542
Non-controlling interest	(3)	(2)	(3)	(2)
	<u>4,501</u>	<u>6,904</u>	<u>22,028</u>	<u>20,540</u>
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	4,504	6,906	22,031	20,542
Non-controlling interest	(3)	(2)	(3)	(2)
	<u>4,501</u>	<u>6,904</u>	<u>22,028</u>	<u>20,540</u>
<b>Earnings per share attributable to owners of the Company (sen):</b>				
Basic, for profit from operations	<u>6.19</u>	<u>9.49</u>	<u>30.27</u>	<u>28.23</u>

**(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 January 2011 and the accompanying explanatory notes attached to the Interim Financial Statements)**

**SAPURA INDUSTRIAL BERHAD (17547-W)**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 JANUARY 2012**

	<b>Unaudited</b> <b>31.01.2012</b>	<b>Audited</b> <b>31.01.2011</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	96,121	95,559
Development expenditure	3,220	3,323
	<u>99,341</u>	<u>98,882</u>
<b>Current assets</b>		
Inventories	25,163	24,544
Trade receivables	46,197	44,548
Other receivables and prepayments	6,024	6,295
Tax recoverable	479	46
Due from related companies	359	-
Cash and bank balances	20,915	22,970
	<u>99,137</u>	<u>98,403</u>
<b>TOTAL ASSETS</b>	<b><u>198,478</u></b>	<b><u>197,285</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owner of the Company</b>		
Share capital	72,776	72,776
Share premium	2,200	2,200
Retained profits	13,922	1,934
	<u>88,898</u>	<u>76,910</u>
<b>Minority interest</b>	512	515
<b>Total equity</b>	<u>89,410</u>	<u>77,425</u>
<b>Non-current liabilities</b>		
Term loans	20,026	14,726
Retirement Benefit Obligations	2,737	2,485
Hire purchase payables	1,513	2,150
Deferred taxation	7,479	6,995
	<u>31,755</u>	<u>26,356</u>
<b>Current liabilities</b>		
Borrowings	31,721	43,808
Trade payables	14,399	20,019
Other payables and accruals	28,250	25,663
Hire purchase payables	945	956
Due to ultimate holding company	45	774
Due to related companies	328	1,025
Dividends payable	-	-
Provision for taxation	1,625	1,259
	<u>77,313</u>	<u>93,504</u>
<b>Total liabilities</b>	<u>109,068</u>	<u>119,860</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>198,478</u></b>	<b><u>197,285</u></b>
Net assets per share (RM)	1.23	1.06

**(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 January 2011 and the accompanying explanatory notes attached to the Interim Financial Statements)**

**SAPURA INDUSTRIAL BERHAD (17547-W)  
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 JANUARY 2012**

	← Attributable to Owners of the Company →			Total RM'000	Minority interest RM'000	Total equity RM'000
	← Non-Distributable Share capital RM'000	Share premium RM'000	Distributable retained profits/ (accumulated losses) RM'000			
<b>For The 12 Month Period Ended 31 January 2012</b>						
<b>As at 1 February 2011</b>	72,776	2,200	1,934	76,910	515	77,425
Total comprehensive income for the period	-	-	22,031	22,031	(3)	22,028
Dividends on ordinary shares	-	-	(10,043)	(10,043)	-	(10,043)
As at 31 January 2012	<u>72,776</u>	<u>2,200</u>	<u>13,922</u>	<u>88,898</u>	<u>512</u>	<u>89,410</u>
<b>For The 12 Month Period Ended 31 January 2011</b>						
<b>As at 1 February 2010</b>	72,776	2,200	(4,781)	70,195	517	70,712
Total comprehensive income for the period	-	-	20,542	20,542	(2)	20,540
Dividends on ordinary shares	-	-	(13,827)	(13,827)	-	(13,827)
As at 31 January 2011	<u>72,776</u>	<u>2,200</u>	<u>1,934</u>	<u>76,910</u>	<u>515</u>	<u>77,425</u>

**(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited  
Financial Statements for the year ended 31 January 2011 and the accompanying explanatory  
notes attached to the Interim Financial Statements)**

**SAPURA INDUSTRIAL BERHAD (17547-W)**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JANUARY 2012**

	<b>12 MONTHS ENDED 31.1.2012 RM'000</b>	<b>12 MONTHS ENDED 31.1.2011 RM'000</b>
<b>Operating activities</b>		
Profit before tax	28,939	26,081
Adjustments for:		
Depreciation of property, plant and equipment	12,169	11,737
Property, plant and equipment written off	323	74
Amortisation of development expenditure	804	1,277
Short term accumulating compensated absences	(2)	(35)
Interest income	(588)	(921)
Bad debts written off/(recovered)	1,027	(255)
Impairment loss on financial assets:		
Trade receivables	-	4
Reversal of allowance for impairment:		
Trade receivables	-	(90)
Net unrealised loss/(gain) on foreign exchange	87	(76)
Increase in liability for defined benefit plan	348	348
Gain on disposal of property, plant and equipment	(15)	(729)
Write down of inventories	2,480	2,015
Interest expense	3,298	3,918
Development expenditure written off	24	115
Operating profit before working capital changes	<u>48,894</u>	<u>43,463</u>
Increase in inventories	(3,099)	(6,448)
(Increase)/decrease in trade and other receivables	(2,405)	15,213
Increase in other current assets	(1,701)	(864)
Decrease in trade and other payables	<u>(3,118)</u>	<u>(12)</u>
Cash generated from operations	38,571	51,352
Interest paid	(3,298)	(3,918)
Taxes paid	(6,495)	(3,592)
Retirement benefits paid	<u>(114)</u>	<u>(47)</u>
Net cash generated from operating activities	<u>28,664</u>	<u>43,795</u>

**SAPURA INDUSTRIAL BERHAD (17547-W)**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JANUARY 2012**

(contd.)

	<b>12 MONTHS ENDED 31.1.2012 RM'000</b>	<b>12 MONTHS ENDED 31.1.2011 RM'000</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment	(13,822)	(12,512)
Proceeds from government grants	-	1,285
Interest received	588	921
Proceeds from disposal of property, plant and equipment	751	3,331
Development expenditure incurred	(758)	(1,387)
Net cash used in investing activities	<u>(13,241)</u>	<u>(8,362)</u>
<b>Financing activities</b>		
Net drawdown/(repayment) of term loans	1,034	(6,523)
Net repayment of short term borrowings	(7,620)	(1,549)
Net repayment of hire purchase and lease financing	(648)	(1,087)
Dividends on ordinary shares	(10,043)	(13,827)
Net cash used in financing activities	<u>(17,277)</u>	<u>(22,986)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(1,854)</b>	<b>12,447</b>
<b>Cash and cash equivalents at beginning of period</b>	<b><u>21,872</u></b>	<b><u>9,425</u></b>
<b>Cash and cash equivalents at end of period</b>	<b><u>20,018</u></b>	<b><u>21,872</u></b>
<b>Analysis of cash and cash equivalents:</b>		
Deposits, cash and bank balances	20,915	22,970
Bank overdrafts	(897)	(1,098)
<b>Cash and cash equivalents at end of period</b>	<b><u>20,018</u></b>	<b><u>21,872</u></b>

**(The Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 January 2011 and the accompanying explanatory notes attached to the Interim Financial Statements)**

## **SAPURA INDUSTRIAL BERHAD (17547-W)**

### **Notes to the Interim Financial Statements - 31 January 2012**

#### **Part A - EXPLANATORY NOTES PURSUANT TO FRS NO. 134**

##### **A1. Basis of Preparation of Interim Financial Reports**

The interim financial statements are prepared in accordance with the requirements of the Financial Reporting Standards ("FRS") 134: "Interim Financial Reporting" issued by the Malaysian Accounting Standards Board ("MASB") and paragraph 9.22 of the Bursa Malaysia Securities Listing Requirements and should be read in conjunction with the Group's annual audited financial statements for the year ended 31 January 2011.

##### **A2. Changes in Accounting Policies**

The new and revised FRSs and Interpretations which are mandatory for companies with financial periods beginning on or after 1 January 2011 do not give rise to any significant effects on the financial statements of the Group.

###### Malaysian Financial Reporting Standards

On 19 November 2011, the Malaysian Accounting Standards Board ("MASB") issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards ("MFRS Framework").

The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture and IC Interpretation 15 Agreements for Construction of Real Estate, including its parent, significant investor and venturer.

The Group will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 31 January 2013. In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained profits.

The Group has established a project team to plan and manage the adoption of the MFRS Framework.

At the date of these financial statements, the Group has not completed its assessment of the financial effects of the differences between Financial Reporting Standards and accounting standards under the MFRS Framework. Accordingly, the consolidated financial performance and financial position as disclosed in these financial statements for the year ended 31 January 2012 could be different if prepared under the MFRS Framework.

The Group considers that it is achieving its scheduled milestones and expects to be in a position to fully comply with the requirements of the MFRS Framework for the financial year ending 31 January 2013.

##### **A3. Seasonal and Cyclical Factors**

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

##### **A4. Unusual Items Due To Their Nature, Size or Incidence**

There were no material unusual items affecting assets, liabilities, equity, net income or cash flows during the financial year under review.

##### **A5. Material Changes in Estimates**

There were no material changes in estimates reported in the the financial year under review.



**SAPURA INDUSTRIAL BERHAD (17547-W)**

**Notes to the Interim Financial Statements - 31 January 2012 (contd)**

**A6. Issuance and Repayment of Debt and Equity Securities**

There were no issuances, cancellations, share buy-backs, resale of shares bought back and repayment of debt and equity securities by the Company during the financial year under review.

**A7. Dividends Paid**

No dividends were paid during the financial period under review.

**A8. Segmental Information**

Analysis of the Group's revenue and results by business are as follows:-

	<b>Individual Quarter 3 months ended 31 January 2012</b>		<b>Cumulative Quarter 12 months ended 31 January 2012</b>	
	<b>Revenue RM'000</b>	<b>Profit/(loss) before taxation RM'000</b>	<b>Revenue RM'000</b>	<b>Profit/(loss) before taxation RM'000</b>
Investment Holding	15,471	10,591	29,297	8,771
Manufacturing	77,522	7,153	294,771	31,632
Others	1,072	(226)	3,977	(460)
	<u>94,065</u>	<u>17,518</u>	<u>328,045</u>	<u>39,943</u>
Eliminations	<u>(19,718)</u>	<u>(11,004)</u>	<u>(43,201)</u>	<u>(11,004)</u>
	<u>74,347</u>	<u>6,514</u>	<u>284,844</u>	<u>28,939</u>

No geographical segment is presented as the Group's activities are carried out in Malaysia.

**A9. Property, Plant and Equipment**

The carrying amounts of property, plant and equipment have been brought forward without amendment from the previous audited financial statements.

**A10. Material Events Subsequent to the End of the Period**

There were no material events subsequent to the end of the financial year under review.

**A11. Changes in Composition of the Group**

There were no changes the Group's composition during the financial year under review.

**A12. Capital Commitments**

	<b>As at 31 January 2012 RM'000</b>	<b>As at 31 January 2011 RM'000</b>
<b>Capital expenditure</b>		
Property, plant and equipment:		
Approved and contracted for	650	8,544
Approved but not contracted for	<u>4,674</u>	<u>10,782</u>

## SAPURA INDUSTRIAL BERHAD (17547-W)

### Notes to the Interim Financial Statements - 31 January 2012 (contd)

#### B. ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS

##### B1. Review of Performance

The Group recorded revenue of RM74.3 million for the current quarter against RM64.6 million in the previous year corresponding quarter. The Group recorded lower net profit of RM4.5 million compared to RM6.9 million in the previous year corresponding quarter.

For the current period ended 31 January 2012, the Group recorded revenue of RM284.8 million compared to RM284.6 million in the previous year corresponding period. Net profit showed an improvement from RM20.5 million to RM22.0 million for the respective periods, mainly due to model mix and cost improvement efforts throughout the Group.

##### B2. Result against Preceding Quarter

The Group's revenue of RM74.3 million for the current quarter was higher compared to the immediate preceding quarter of RM67.7 million. Net profit was at RM4.5 million as compared to RM5.1 million for the immediate preceding quarter.

##### B3. Prospects

For 2012, The Malaysian Automotive Association has forecasted total industry volume to grow by 2.5% to 615,000 compared to 600,123 in 2011. The Group is cautious that market conditions will continue to be challenging for the automotive sector in view of the uncertain global economic outlook. As such, the Group has intensified its efforts to further strengthen operational efficiency.

##### B4. Profit Forecast or Profit Guarantee

There was no profit forecast or profit guarantee made during the financial period under review.

##### B5. Tax Expense

	Current Quarter RM'000	Year to date RM'000
Current income tax	1,529	6,427
Deferred tax	484	484
	<u>2,013</u>	<u>6,911</u>
Effective tax rate		23.9%

The effective tax rate for the current financial year was lower than the statutory tax rate principally due to utilisation of tax incentives (reinvestment allowances) off-set by certain non-deductible expenses for tax purposes.

**SAPURA INDUSTRIAL BERHAD (17547-W)**

**Notes to the Interim Financial Statements - 31 January 2012 (contd)**

**B. ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS (Contd)**

**B6. Status of Corporate Proposals**

There were no corporate proposals announced but not completed as the date of issue of this report.

**B7. Borrowings**

The Group borrowings are as follows:

	<b>As at 31 January 2012 RM'000</b>	<b>As at 31 January 2011 RM'000</b>
<b>Current</b>		
<b>Secured</b>		
Bank Overdrafts	897	1,098
Revolving Credits	-	3,250
Term Loans	7,367	6,429
	<u>8,264</u>	<u>10,777</u>
<b>Unsecured</b>		
Bankers' Acceptances	10,424	10,994
Revolving Credits	11,700	15,500
Term Loans	1,333	6,537
Finance lease liabilities	945	956
	<u>24,402</u>	<u>33,987</u>
<b>Non - Current</b>		
<b>Secured</b>		
Term Loans	<u>18,026</u>	<u>14,063</u>
<b>Unsecured</b>		
Term Loans	2,000	663
Finance lease liabilities	1,513	2,150
	<u>3,513</u>	<u>2,813</u>
<b>Total</b>		
Bank Overdrafts	897	1,098
Bankers' Acceptances	10,424	10,994
Revolving Credits	11,700	18,750
Term Loans	28,726	27,692
Finance lease liabilities	2,458	3,106
	<u>54,205</u>	<u>61,640</u>

## SAPURA INDUSTRIAL BERHAD (17547-W)

### Notes to the Interim Financial Statements - 31 January 2012 (contd)

#### B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTD)

##### B8. Changes in Material Litigation

Details of material litigation pending as at the date of announcement:

(a) On 20 November 2007, Schulz Export GmbH ("Schulz Export"), a fellow subsidiary of Sophisticated Pipe Industry Production Sdn. Bhd. (formerly known as Schulz (Manufacturing) Sdn. Bhd.) ("SPIP"), a corporate shareholder of Sapura-Schulz Hydroforming Sdn. Bhd. ("Sapura-Schulz"), through Schulz Export's solicitors filed a Statement of Claim (which was amended on 13 January 2009 and re-amended on 6 February 2009) against Sapura-Schulz, a 75% subsidiary of Sapura Industrial Berhad ("the Company" or "SIB") for breach of a Business Operations Agreement ("BOA") dated 3 April 2004 and a Licence Agreement dated 3 April 2004 ("LA") entered into between Sapura-Schulz and Schulz Export, for inter alia:

- (i) EUR500,377 for loss of profits
- (ii) EUR424,168 and USD43,109 for rectification works; and
- (iii) Anti-dumping cost amounting to USD140,000

(b) On 20 November 2007, SPIP, a 25% shareholder in Sapura-Schulz, through SPIP's solicitors filed a Statement of Claim against SIB for breach of a Shareholders Agreement ("SA") dated 3 April 2004 entered into between SIB and SPIP, for inter alia:

- (i) RM26,000,000; and
- (ii) damages for breach of fiduciary duties.

The SA, BOA and LA were executed along with an Asset Sale Agreement dated 13 October 2003 (together with two supplemental agreements dated 14 November 2003 and 3 April 2004 respectively) ("ASA") between Sapura-Schulz and SPIP and an Assignment Agreement dated 23 June 2005 between Wilh Schulz GmbH ("Wilh Schulz"), Schulz Export, SPIP and Sapura-Schulz ("AA") (collectively referred to "the Agreements") which all stem from a Heads of Agreement ("HOA") dated 3 July 2003 entered into between SIB and Wilh Schulz setting out the understanding between the parties with regard to the joint venture between Wilh Schulz and SIB.

In order to inter alia enable SIB to bring all claims arising under the Agreements and under the HOA against inter alia Wilh Schulz and Wolfgang Leonhard Schulz (the alter ego of Wilh Schulz) and to confer jurisdiction on the arbitrator to hear all related matters under the above two arbitration proceedings, the arbitrator directed that SIB, Sapura-Schulz, Wilh Schulz, Schulz Export, SPIP and Wolfgang Leonhard Schulz executed an Ad Hoc Arbitration Agreement ("Ad Hoc Agreement") on 22 February 2008.

These two arbitration proceedings are by consent heard together by one arbitrator and various directions were given by the arbitrator on 1 October 2007 whereupon these matters were fixed for hearing from 12 January 2009 to 23 January 2009.

On 29 May 2008, SIB and Sapura-Schulz, through their solicitors, filed their respective defences and the following counterclaims to these matters:

- (i) Sapura-Schulz counterclaimed against Schulz Export for breach of contract for RM5,838,956 and general damages of RM97,034,078; and
- (ii) SIB counterclaimed against SPIP for breach of contract for RM24,000,000 and general damages of RM91,988,862.

## SAPURA INDUSTRIAL BERHAD (17547-W)

### Notes to the Interim Financial Statements - 31 January 2012 (contd)

#### B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTD)

On 12 January 2009, the Claimant's solicitors submitted their request to amend Schulz Export's previous claim against Sapura-Schulz for rectification works from USD40,771 to USD43,108 and to include an additional claim by Schulz Export against Sapura-Schulz for anti-dumping cost amounting to USD140,000. SIB's solicitors objected to the inclusion of the additional claim. The Arbitrator allowed the amendments after hearing submissions by both counsels and Sapura-Schulz is given liberty to amend its Defence and Counterclaim on such claims by Schulz Export.

This matter was partly heard from 12 January 2009 to 15 January 2009 and was then scheduled to be reheard from 20 to 28 July 2009. The hearing dates on 16 to 23 January 2009, 20, 21, 27 and 28 July 2009 were vacated by the Arbitrator.

Following the conclusion of the hearing from 22 to 24 July 2009, SIB filed their Written Submissions dated 30 October 2009 and the Written Submissions In Reply dated 20 November 2009. The Claimants also served their Written Submissions dated 2 November 2009 and Written Submissions In Reply dated 20 November 2009.

These arbitration matters were then fixed for hearing of oral submissions on 25 and 26 November 2009 and the hearing was concluded.

SIB now awaits the arbitrator's decision of these arbitration.

#### B9. Dividend Declared

The Board recommends a single tier first and final dividend of 15 sen per ordinary share for the financial year ended 31 January 2012 for shareholders' approval at the forthcoming Annual General Meeting of the Company, which will be paid on a date to be determined.

#### B10. Earnings Per Share

	Current Quarter 31.1.2012	Year To Date 31.1.2012
Net profit from operations attributable to owners of the Company (RM'000)	<u>4,504</u>	<u>22,031</u>
<b>a) Basic</b>		
Weighted average no. of shares (000)	72,776	72,776
Basic earnings per share for: -		
Profit for the period (sen)	6.19	30.27
<b>b) Diluted</b>		
Weighted average no. of shares (000)	72,776	72,776
Adjusted weighted average no. of shares (000)	<u>72,776</u>	<u>72,776</u>
Profit for the period (sen)	<u>6.19</u>	<u>30.27</u>

**SAPURA INDUSTRIAL BERHAD (17547-W)****Notes to the Interim Financial Statements - 31 January 2012 (contd)****B11. Auditors' Report on Preceding Annual Financial Statements**

The auditors' report of the Group's preceding annual financial statements was not qualified.

**B12. Additional Information**

The following items are included in the statement of comprehensive income:-

	<b>3 months ended 31.1.2012 RM'000</b>	<b>12 months ended 31.1.2012 RM'000</b>
Profit before taxation is stated after (crediting)/charging:-		
- Interest income	(239)	(588)
- Other income	(45)	(2,258)
- Interest expense	627	3,298
- Depreciation of property, plant and equipment	3,133	12,169
- Amortisation of development expenditure	179	804
- Bad debt written off	-	1,027
- Write down of inventories	548	2,480
- Realised foreign exchange (gain)/loss	(75)	190
- Unrealised foreign exchange loss	87	87

**B13. Breakdown of retained profits/(accumulated losses) into realised and unrealised**

	<b>Current Quarter Ended 31.1.2012 RM'000</b>	<b>Audited 31.1.2011 RM'000</b>
Total retained profits/(accumulated losses) of the Company and its subsidiaries		
- Realised	(41,602)	(84,540)
- Unrealised	(49,868)	(6,918)
	(91,470)	(91,458)
Less: Consolidation adjustments	105,392	93,392
Retained profits as per financial statements	13,922	1,934

**B14. 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 March 2012.