



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

INTERIM FINANCIAL REPORT FOR THE 1ST QUARTER ENDED 30 APRIL 2012

The unaudited financial results of Sapura Industrial Berhad Group  
for the year ended 30 April 2012

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**SAPURA INDUSTRIAL BERHAD (17547-W)**  
**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDED 30 APRIL 2012**  
**THE FIGURES HAVE NOT BEEN AUDITED**

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<b>Current Quarter Ended 30.4.2012 RM'000</b>	<b>Comparative Quarter Ended 30.4.2011 RM'000</b>	<b>3 months Cumulative Totdate 30.4.2012 RM'000</b>	<b>3 months Cumulative Totdate 30.4.2011 RM'000</b>
Revenue	65,608	66,827	65,608	66,827
Cost of sales	<u>(51,797)</u>	<u>(52,849)</u>	<u>(51,797)</u>	<u>(52,849)</u>
<b>Gross profit</b>	13,811	13,978	13,811	13,978
Other income	1,589	777	1,589	777
Operating expenses	(7,245)	(6,975)	(7,245)	(6,975)
Finance costs	(775)	(837)	(775)	(837)
<b>Profit before tax</b>	<u>7,380</u>	<u>6,943</u>	<u>7,380</u>	<u>6,943</u>
Tax expense	(1,641)	(1,705)	(1,641)	(1,705)
<b>Profit for the period</b>	<u>5,739</u>	<u>5,238</u>	<u>5,739</u>	<u>5,238</u>
<b>Total comprehensive income for the period</b>	<u>5,739</u>	<u>5,238</u>	<u>5,739</u>	<u>5,238</u>
<b>Profit attributable to:</b>				
Owners of the Company	5,787	5,238	5,787	5,238
Non-controlling interest	(48)	-	(48)	-
	<u>5,739</u>	<u>5,238</u>	<u>5,739</u>	<u>5,238</u>
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	5,787	5,238	5,787	5,238
Non-controlling interest	(48)	-	(48)	-
	<u>5,739</u>	<u>5,238</u>	<u>5,739</u>	<u>5,238</u>
<b>Earnings per share attributable to owners of the Company (sen):</b>				
Basic, for profit from operations	<u>7.95</u>	<u>7.20</u>	<u>7.95</u>	<u>7.20</u>

**(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 January 2012 and the accompanying explanatory notes attached to the Interim Financial Statements)**

**SAPURA INDUSTRIAL BERHAD (17547-W)**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 APRIL 2012**

	<b>Unaudited</b> <b>30.04.2012</b> <b>RM'000</b>	<b>Audited</b> <b>31.01.2012</b> <b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	95,727	96,121
Development expenditure	3,267	3,220
	<u>98,994</u>	<u>99,341</u>
<b>Current assets</b>		
Inventories	23,287	25,163
Trade receivables	47,560	46,197
Other receivables and prepayments	3,069	6,040
Tax recoverable	479	479
Due from related companies	16	-
Cash and bank balances	24,780	20,915
	<u>99,191</u>	<u>98,794</u>
<b>TOTAL ASSETS</b>	<b><u>198,185</u></b>	<b><u>198,135</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	19,709	13,922
	<u>94,685</u>	<u>88,898</u>
<b>Minority interest</b>	464	512
<b>Total equity</b>	<u>95,149</u>	<u>89,410</u>
<b>Non-current liabilities</b>		
Term loans	18,113	20,026
Retirement Benefit Obligations	2,803	2,737
Hire purchase payables	1,323	1,501
Deferred taxation	7,480	7,480
	<u>29,719</u>	<u>31,744</u>
<b>Current liabilities</b>		
Borrowings	31,290	31,721
Trade payables	13,642	14,807
Other payables and accruals	25,607	27,657
Hire purchase payables	952	957
Due to ultimate holding company	87	87
Due to related companies	127	127
Provision for taxation	1,612	1,625
	<u>73,317</u>	<u>76,981</u>
<b>Total liabilities</b>	<u>103,036</u>	<u>108,725</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>198,185</u></b>	<b><u>198,135</u></b>
Net assets per share (RM)	1.31	1.23

**(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 January 2012 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 PERIOD ENDED 30 APRIL 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 3 Month Period Ended 30 April 2012</b>						
<b>As at 1 February 2012</b>	72,776	2,200	13,922	88,898	512	89,410
Total comprehensive income for the period	-	-	5,787	5,787	(48)	5,739
As at 30 April 2012	<u>72,776</u>	<u>2,200</u>	<u>19,709</u>	<u>94,685</u>	<u>464</u>	<u>95,149</u>
<b>For The 3 Month Period Ended 30 April 2011</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	-	-	5,238	5,238	-	5,238
As at 30 April 2011	<u>72,776</u>	<u>2,200</u>	<u>7,172</u>	<u>82,148</u>	<u>515</u>	<u>82,663</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 2012 and the accompanying explanatory  
notes attached to the Interim Financial Statements)

**SAPURA INDUSTRIAL BERHAD (17547-W)**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED 30 APRIL 2012**

	<b>3 MONTHS ENDED 30.4.2012 RM'000</b>	<b>3 MONTHS ENDED 30.4.2011 RM'000</b>
<b>Operating activities</b>		
Profit before tax	7,380	6,943
Adjustments for:		
Depreciation of property, plant and equipment	3,257	2,906
Property, plant and equipment written off	-	160
Amortisation of development expenditure	332	137
Interest income	(136)	(169)
Increase in liability for defined benefit plan	66	91
Write down of inventories	-	33
Interest expense	775	837
Operating profit before working capital changes	<u>11,674</u>	<u>10,938</u>
Decrease in inventories	1,876	447
Decrease/(increase) in trade and other receivables	1,608	(2,763)
Increase in other current assets	(16)	(1,848)
Decrease in trade and other payables	<u>(3,215)</u>	<u>(2,135)</u>
Cash generated from operations	11,927	4,639
Interest paid	(775)	(837)
Taxes paid	<u>(1,654)</u>	<u>(1,102)</u>
Net cash generated from operating activities	<u>9,498</u>	<u>2,700</u>

**SAPURA INDUSTRIAL BERHAD (17547-W)**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED 30 APRIL 2012**

(contd.)

	<b>3 MONTHS ENDED 30.4.2012 RM'000</b>	<b>3 MONTHS ENDED 30.4.2011 RM'000</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment	(2,863)	(4,602)
Interest received	136	169
Development expenditure incurred	(379)	(207)
Net cash used in investing activities	<u>(3,106)</u>	<u>(4,640)</u>
<b>Financing activities</b>		
Net repayment of term loans	(599)	(251)
Net repayment of short term borrowings	(1,745)	(212)
Net repayment of hire purchase and lease financing	(183)	(255)
Net cash used in financing activities	<u>(2,527)</u>	<u>(718)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	3,865	(2,658)
<b>Cash and cash equivalents at beginning of period</b>	<u>20,018</u>	<u>21,872</u>
<b>Cash and cash equivalents at end of period</b>	<u><u>23,883</u></u>	<u><u>19,214</u></u>
<b>Analysis of cash and cash equivalents:</b>		
Deposits, cash and bank balances	24,780	23,910
Bank overdrafts	(897)	(4,696)
<b>Cash and cash equivalents at end of period</b>	<u><u>23,883</u></u>	<u><u>19,214</u></u>

**(The Consolidated Statement of Cash Flows should be read in conjunction with the  
Financial Statements for the year ended 31 January 2012 and the accompanying  
explanatory notes attached to the Interim Financial Statements)**

## SAPURA INDUSTRIAL BERHAD (17547-W)

### Notes to the Interim Financial Statements - 30 April 2012

#### Part A - EXPLANATORY NOTES

##### A1. First-time adoption of Malaysian Financial Reporting Standards ("MFRS")

These condensed consolidated interim financial statements, for the period ended 30 April 2012, have been prepared in accordance with the requirements of MFRS 134 : Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of the Bursa Malaysia Securities Berhad ("Bursa Malaysia"). These condensed consolidated interim financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standard Board. For the periods up to and including the year ended 31 January 2012, the Group prepared its financial statements in accordance with Financial Reporting Standards ("FRS").

These condensed consolidated interim financial statements are the Group's first MFRS condensed consolidated interim financial statements for part of the period covered by the Group's first MFRS annual financial statements for the financial year ending 31 January 2013. MFRS 1 : First-Time Adoption of Malaysian Financial Reporting Standards ("MFRS 1") has been applied.

These explanatory notes attached to these condensed consolidated interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 January 2012.

The date of transition to the MFRS Framework is 1 February 2011. The transition from FRS to MFRS has not had material impact on the financial position, financial performance and cash flows of the Group and the Company.

##### A2. Changes in Accounting Policies and application of MFRS

At the date of authorisation of these interim financial statements, the following MFRSs, Amendments to MFRSs and Issues Committee ("IC") Interpretation were issued but not yet effective and have not been applied by the Group:

<u>Adoption to MFRSs, Amendments to MFRSs and IC Interpretations</u>		<u>Effective for annual period beginning on or after</u>
MFRS 9	Financial Instruments (IFRS 9 issued by IASB in November 2009 and October 2010)	1 January 2015
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 119	Employee Benefits	1 January 2013
MFRS 127	Separate Financial Statements	1 January 2013
MFRS 128	Investments in Associates and Joint Ventures	1 January 2013
Amendments to MFRS 7	Disclosure - Offsetting Financial Assets and Financial Liabilities	1 January 2013
Amendments to MFRS 101	Presentation of Items of Other Comprehensive Income	1 July 2012
Amendments to MFRS 132	Offsetting Financial Assets and Financial Liabilities	1 January 2014
IC Interpretation 20	Stripping Costs in the Production Phase of a Surface Mine	1 January 2013



## SAPURA INDUSTRIAL BERHAD (17547-W)

### Notes to the Interim Financial Statements - 30 April 2012 (contd)

#### 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 period under review.

#### A5. Material Changes in Estimates

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

#### 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 period 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:-

	Individual Quarter 3 months ended 30 April 2012		Cumulative Quarter 3 months ended 30 April 2012	
	Revenue RM'000	Profit/(loss) before taxation RM'000	Revenue RM'000	Profit/(loss) before taxation RM'000
Investment Holding	4,238	(643)	4,238	(643)
Manufacturing	67,725	8,172	67,725	8,172
Others	1,155	(149)	1,155	(149)
	<u>73,118</u>	<u>7,380</u>	<u>73,118</u>	<u>7,380</u>
Eliminations	<u>(7,510)</u>	<u>-</u>	<u>(7,510)</u>	<u>-</u>
	<u>65,608</u>	<u>7,380</u>	<u>65,608</u>	<u>7,380</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.

**SAPURA INDUSTRIAL BERHAD (17547-W)****Notes to the Interim Financial Statements - 30 April 2012 (contd)****A10. Material Events Subsequent to the End of the Period**

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

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

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

**A12. Capital Commitments**

	<b>As at 30 April 2012 RM'000</b>	<b>As at 31 January 2012 RM'000</b>
<b>Capital expenditure</b>		
Property, plant and equipment:		
Approved and contracted for	870	-
Approved but not contracted for	3,539	4,704
	<hr/>	<hr/>

**A13. Significant Related Party Transactions**

The following are the Group's significant related party transactions:

	<b>3 months ended 30.4.2012 RM'000</b>	<b>3 months ended 30.4.2012 RM'000</b>
<b>Holding company</b>		
Corporate service fee	445	445
<b>Companies within Sapura Holdings Sdn. Bhd. Group</b>		
Sapura Resources Berhad		
- Rental expense	24	24
	<hr/>	<hr/>

## SAPURA INDUSTRIAL BERHAD (17547-W)

### Notes to the Interim Financial Statements - 30 April 2012 (contd)

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

##### B1. Review of Performance

The Group recorded revenue of RM65.6 million for the current quarter against RM66.8 million in the previous year corresponding quarter. Net profit showed an improvement from RM5.2 million to RM5.7 million for the respective periods, mainly due to recognition of non-recurring claims and cost improvement efforts throughout the Group.

##### B2. Result against Preceding Quarter

The Group's revenue of RM65.6 million for the current quarter was lower compared to the immediate preceding quarter of RM74.3 million. Net profit was at RM5.7 million as compared to RM4.5 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	<u>1,641</u>	<u>1,641</u>
Effective tax rate	22.2%	22.2%

The effective tax rate for the current financial period 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.

##### B6. Status of Corporate Proposals

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

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

**Notes to the Interim Financial Statements - 30 April 2012 (contd)**

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

**B7. Borrowings**

The Group borrowings are as follows:

	<b>As at 30 April 2012 RM'000</b>	<b>As at 31 January 2012 RM'000</b>
<b>Current</b>		
<b>Secured</b>		
Bank Overdrafts	897	897
Term Loans	9,013	7,366
Obligations under finance leases	384	349
	<u>10,294</u>	<u>8,612</u>
<b>Unsecured</b>		
Bankers' Acceptances	7,380	10,425
Revolving Credits	13,000	11,700
Term Loans	1,000	1,333
Obligations under finance leases	568	608
	<u>21,948</u>	<u>24,066</u>
<b>Non - Current</b>		
<b>Secured</b>		
Term Loans	16,113	18,026
Obligations under finance leases	136	187
	<u>16,249</u>	<u>18,213</u>
<b>Unsecured</b>		
Term Loans	2,000	2,000
Obligations under finance leases	1,187	1,314
	<u>3,187</u>	<u>3,314</u>
<b>Total</b>		
Bank Overdrafts	897	897
Revolving Credits	13,000	11,700
Bankers' Acceptances	7,380	10,425
Term Loans	28,126	28,725
Obligations under finance leases	2,275	2,458
	<u>51,678</u>	<u>54,205</u>

The Group borrowings and debt securities are denominated in the following currencies:

	<b>As at 30 April 2012 RM'000</b>	<b>As at 31 January 2012 RM'000</b>
Ringgit Malaysia	48,966	54,205
United State Dollar	2,712	-
	<u>51,678</u>	<u>54,205</u>

## SAPURA INDUSTRIAL BERHAD (17547-W)

### Notes to the Interim Financial Statements - 30 April 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 - 30 April 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

No dividend has been declared for the current financial period under review.

#### B10. Earnings Per Share

	Current Quarter 30.4.2012	Year To Date 30.4.2012
Net profit from operations attributable to owners of the Company (RM'000)	<u>5,787</u>	<u>5,787</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)	7.95	7.95
<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>7.95</u>	<u>7.95</u>

**SAPURA INDUSTRIAL BERHAD (17547-W)****Notes to the Interim Financial Statements - 30 April 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>Current Quarter 30.4.2012 RM'000</b>	<b>Year To Date 30.4.2012 RM'000</b>
Profit before taxation is stated after (crediting)/charging:-		
- Interest income	(136)	(136)
- Other income	(1,453)	(1,453)
- Interest expense	775	775
- Depreciation of property, plant and equipment	3,257	3,257
- Amortisation of development expenditure	332	332
- Realised foreign exchange loss	105	105
	<u>105</u>	<u>105</u>

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

	<b>Current Quarter Ended 30.4.2012 RM'000</b>	<b>Audited 31.1.2012 RM'000</b>
Total retained profits/(accumulated losses) of the Company and its subsidiaries		
- Realised	(67,149)	(72,858)
- Unrealised	(7,480)	(7,567)
	<u>(74,629)</u>	<u>(80,425)</u>
Less: Consolidation adjustments	94,338	94,346
Retained profits as per financial statements	<u>19,709</u>	<u>13,921</u>

**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 27 June 2012.