



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

INTERIM FINANCIAL REPORT FOR THE 4TH QUARTER ENDED 31 JANUARY 2016

The unaudited financial results of Sapura Industrial Berhad Group  
for the period ended 31 January 2016

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**SAPURA INDUSTRIAL BERHAD (17547-W)**  
**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDED 31 JANUARY 2016**  
**THE FIGURES HAVE NOT BEEN AUDITED**

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<b>Current Quarter Ended 31.1.2016 RM'000</b>	<b>Comparative Quarter Ended 31.1.2015 RM'000</b>	<b>12 months Cumulative Totdate 31.1.2016 RM'000</b>	<b>12 months Cumulative Totdate 31.1.2015 RM'000</b>
Revenue	61,105	54,514	224,277	232,715
Cost of sales	<u>(50,142)</u>	<u>(46,414)</u>	<u>(189,004)</u>	<u>(193,664)</u>
<b>Gross profit</b>	10,963	8,100	35,273	39,051
Other income	1,147	1,242	3,443	3,908
Operating expenses	(8,215)	(7,514)	(29,548)	(30,491)
Finance costs	(210)	(43)	(1,915)	(1,699)
<b>Profit before tax</b>	<u>3,685</u>	<u>1,785</u>	<u>7,253</u>	<u>10,769</u>
Taxation	1,242	(403)	230	(2,745)
<b>Profit for the period</b>	<u>4,927</u>	<u>1,382</u>	<u>7,483</u>	<u>8,024</u>
<b>Other comprehensive income:</b>				
Actuarial loss on retirement benefits	(722)	-	(722)	-
<b>Total comprehensive income for the period</b>	<u>4,205</u>	<u>1,382</u>	<u>6,761</u>	<u>8,024</u>
<b>Profit for the period attributable to:</b>				
Owners of the parent	5,083	1,528	7,713	8,244
Non-controlling interest	<u>(156)</u>	<u>(146)</u>	<u>(230)</u>	<u>(220)</u>
	<u>4,927</u>	<u>1,382</u>	<u>7,483</u>	<u>8,024</u>
<b>Total comprehensive income for the period attributable to:</b>				
Owners of the parent	4,361	1,528	6,991	8,244
Non-controlling interest	<u>(156)</u>	<u>(146)</u>	<u>(230)</u>	<u>(220)</u>
	<u>4,205</u>	<u>1,382</u>	<u>6,761</u>	<u>8,024</u>
<b>Earnings per share attributable to owners of the parent (sen):</b>				
Basic, for profit from operations	<u>6.98</u>	<u>2.10</u>	<u>10.60</u>	<u>11.33</u>

**(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 January 2015 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 2016**

	<b>Unaudited</b> <b>31.1.2016</b> <b>RM'000</b>	<b>Audited</b> <b>31.1.2015</b> <b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	89,896	90,845
Development expenditure	2,019	2,757
	<u>91,915</u>	<u>93,602</u>
<b>Current assets</b>		
Inventories	24,883	22,326
Tax recoverable	1,206	2,278
Trade and other receivables	46,285	54,620
Short term investment	3,831	348
Cash and bank balances	9,295	5,968
	<u>85,500</u>	<u>85,540</u>
<b>TOTAL ASSETS</b>	<b><u>177,415</u></b>	<b><u>179,142</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	72,776	72,776
Share premium	2,200	2,200
Retained profits	29,328	26,703
	<u>104,304</u>	<u>101,679</u>
<b>Minority interest</b>	<u>(1,609)</u>	<u>(1,379)</u>
<b>Total equity</b>	<b><u>102,695</u></b>	<b><u>100,300</u></b>
<b>Non-current liabilities</b>		
Retirement benefit obligations	5,799	4,566
Loans and borrowings	12,228	11,447
Deferred tax liabilities	5,948	8,819
	<u>23,975</u>	<u>24,832</u>
<b>Current liabilities</b>		
Retirement benefit obligations	24	17
Trade and other payables	34,427	31,562
Loans and borrowings	16,294	22,431
	<u>50,745</u>	<u>54,010</u>
<b>Total liabilities</b>	<b><u>74,720</u></b>	<b><u>78,842</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>177,415</u></b>	<b><u>179,142</u></b>
Net assets per share attributable to owners of the parent (RM)	1.43	1.40

**(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 January 2015 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 31 JANUARY 2016**

	← Attributable to owners of the parent →			Total RM'000	Non-controlling interests RM'000	Total equity RM'000
	← Non-Distributable → Share capital RM'000	Share premium RM'000	Distributable Retained profits RM'000			
<b>For The 12 Month Period Ended 31 January 2016</b>						
<b>As at 1 February 2015</b>	72,776	2,200	26,703	101,679	(1,379)	100,300
Total comprehensive income for the period	-	-	6,991	6,991	(230)	6,761
Dividends on ordinary shares	-	-	(4,366)	(4,366)	-	(4,366)
As at 31 January 2016	<u>72,776</u>	<u>2,200</u>	<u>29,328</u>	<u>104,304</u>	<u>(1,609)</u>	<u>102,695</u>
<b>For The 12 Month Period Ended 31 January 2015</b>						
<b>As at 1 February 2014</b>	72,776	2,200	26,464	101,440	(1,159)	100,281
Total comprehensive income for the period	-	-	8,244	8,244	(220)	8,024
Dividends on ordinary shares	-	-	(8,005)	(8,005)	-	(8,005)
As at 31 January 2015	<u>72,776</u>	<u>2,200</u>	<u>26,703</u>	<u>101,679</u>	<u>(1,379)</u>	<u>100,300</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 2015 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 31 JANUARY 2016**

	<b>12 MONTHS ENDED 31.1.2016 RM'000</b>	<b>12 MONTHS ENDED 31.12.2015 RM'000</b>
<b>Operating activities</b>		
Profit before tax	7,253	10,769
Adjustments for:		
Depreciation of property, plant and equipment	11,172	11,731
Property, plant and equipment written off	9	86
Amortisation of development expenditure	747	746
Short term accumulating compensated absences	10	9
Interest income	(284)	(273)
Net unrealised (gain)/loss on foreign exchange	(161)	44
Increase in liability for defined benefit plan	578	550
Loss on disposal of property, plant and equipment	-	7
Inventories written off	614	604
Interest expense	1,915	1,699
Development expenditure written off	866	-
Operating profit before working capital changes	<u>23,297</u>	<u>25,972</u>
(Increase)/decrease in inventories	(3,171)	3,313
Decrease in trade and other receivables	7,757	5,312
Increase/(decrease) in trade and other payables	<u>3,091</u>	<u>(6,816)</u>
Cash generated from operations	30,974	27,781
Interest paid	(1,915)	(1,698)
Taxes paid	(1,436)	(4,390)
Retirement benefits paid	(61)	(422)
Net cash generated from operating activities	<u>27,562</u>	<u>21,271</u>

**SAPURA INDUSTRIAL BERHAD (17547-W)  
CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDED 31 JANUARY 2016**

(contd.)

	<b>12 MONTHS ENDED 31.1.2016 RM'000</b>	<b>12 MONTHS ENDED 31.12.2015 RM'000</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment	(10,232)	(15,057)
Short term investment in money market funds	(3,831)	(348)
Interest received	284	273
Proceeds from disposal of property, plant and equipment	-	38
Development expenditure incurred	(875)	(995)
Net cash used in investing activities	<u>(14,654)</u>	<u>(16,089)</u>
<b>Financing activities</b>		
Net repayment of term loans	(3,191)	(1,591)
Net repayment of short term borrowings	(1,812)	(7,381)
Net (repayment)/drawdown of hire purchase and lease financing	(353)	219
Dividends on ordinary shares	(4,366)	(8,005)
Net cash used in financing activities	<u>(9,722)</u>	<u>(16,758)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	3,186	(11,576)
<b>Cash and cash equivalents at beginning of period</b>	<u>6,026</u>	<u>17,254</u>
<b>Cash and cash equivalents at end of period</b>	<u>9,212</u>	<u>5,678</u>
<b>Analysis of cash and cash equivalents:</b>		
Deposits, cash and bank balances	9,295	5,968
Bank overdrafts	(83)	(290)
<b>Cash and cash equivalents at end of period</b>	<u>9,212</u>	<u>5,678</u>

**(The Consolidated Statement of Cash Flows should be read in conjunction with the  
Financial Statements for the year ended 31 January 2015 and the accompanying  
explanatory notes attached to the Interim Financial Statements)**

## SAPURA INDUSTRIAL BERHAD (17547-W)

### Notes to the Interim Financial Statements - 31 January 2016

#### Part A - EXPLANATORY NOTES

##### A1. Basis of preparation

The interim financial statements have been prepared under the historical cost convention. The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRS") 134: Interim Financial Reporting and Chapter 9.22, part K of Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"). The interim financial report is in compliance with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board.

The interim financial statements should be read in conjunction with the explanatory notes attached to the interim financial statements which 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.

##### A2. Changes in Accounting Policies

The accounting policies adopted are consistent with those of the previous financial year except as follows:

On 1 February 2015, the Company adopted the following new and amended MFRS and IC Interpretations mandatory for annual financial periods beginning on or after 1 July 2014.

<u>Description</u>	<u>Effective for annual period beginning on or after</u>
Amendments to MFRS 2: Share-based Payment (Annual Improvements 2010 – 2012 Cycle)	1 July 2014
Amendments to MFRS 3: Business Combinations (Annual Improvements 2010-2012 Cycle and 2011-2013 Cycle)	1 July 2014
Amendments to MFRS 8: Operating Segments (Annual Improvements 2010-2012 Cycle)	1 July 2014
Amendments to MFRS 13: Fair Value Measurement (Annual Improvements 2011-2013 Cycle)	1 July 2014
Amendments to MFRS 116: Property, Plant and Equipment (Annual Improvements 2010-2012 Cycle)	1 July 2014
Amendments to MFRS 119: Employee Benefits - Defined Benefit Plans: Employee Contributions	1 July 2014
Amendments to MFRS 124: Related Party Disclosures (Annual Improvements 2010-2012 Cycle)	1 July 2014
Amendments to MFRS 138: Intangible Assets (Annual Improvements 2010-2012 Cycle)	1 July 2014
Amendments to MFRS 140: Investment Property (Annual Improvements 2010-2013 Cycle)	1 July 2014

Adoption of the above standards and interpretations did not have any effect on the financial performance or position of the Group and of the Company.



## SAPURA INDUSTRIAL BERHAD (17547-W)

### Notes to the Interim Financial Statements - 31 January 2016 (contd)

#### Part A - EXPLANATORY NOTES (CONTD.)

##### Standards and interpretations issued but not yet effective

The Group has not adopted the following standards and interpretations that have been issued but not yet effective.

<u>Description</u>	<u>Effective for annual period beginning on or after</u>
Amendments to MFRS 5: Non-current Assets Held for Sale and Discontinued Operations (Annual Improvement 2012-2014 Cycle)	1 January 2016
Amendments to MFRS 7: Financial Instruments: Disclosures (Annual Improvements 2012-2014 Cycle)	1 January 2016
Amendments to MFRS 10, MFRS 12 and MFRS 128: Investment Entities: Applying the Consolidation Exception	1 January 2016
Amendments to MFRS 11: Joint Arrangements: Accounting for Acquisition of Interests in Joint Operations	1 January 2016
Amendments to MFRS 101: Presentation of Financial Statements (Disclosure Initiative)	1 January 2016
Amendments to MFRS 116 and MFRS 138: Property, Plant and Equipment (Clarification of Acceptable Methods of Depreciation and Amortisation)	1 January 2016
Amendments to MFRS 116 and MFRS 141: Agriculture: Bearer Plants	1 January 2016
Amendments to MFRS 119: Employee Benefits (Annual Improvements 2012-2014 Cycle)	1 January 2016
Amendments to MFRS 127: Separate Financial Statements (Equity Method in Separate Financial Statements)	1 January 2016
Amendments to MFRS 134: Interim Financial Reporting (Annual Improvements 2012-2014 Cycle)	1 January 2016
MFRS 14: Regulatory Deferral Accounts	1 January 2016
MFRS 9: Financial Instruments (2015)	1 January 2018
MFRS 15: Revenue from Contracts with Customers	1 January 2018
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be announced

The Group are expected to apply the abovementioned pronouncements beginning from the respective dates the pronouncements become effective. The initial application of the abovementioned pronouncements are not expected to have any material impacts to the financial statements of the Company except as mentioned below:

##### **i. MFRS 15 Revenue from Contracts with Customers**

MFRS 15 replaces the guidance in MFRS 111 Construction Contracts, MFRS 118 Revenue, IC Interpretation 13 Customer Loyalty Programmes, IC Interpretation 15, Agreements for Construction of Real Estate, IC Interpretation 18, Transfers of Assets from Customers and IC Interpretation 131, Revenue – Barter Transactions Involving Advertising Services. The Group is currently assessing the financial impact that may arise from the adoption of MFRS 15.

##### **ii. MFRS 9 Financial Instruments**

MFRS 9 replaces the guidance in MFRS 139 *Financial Instruments: Recognition and Measurement* on the classification and measurement of financial assets and financial liabilities, and on hedge accounting. The Group is currently assessing the financial impact that may arise from the adoption of MFRS 9.

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

**Notes to the Interim Financial Statements - 31 January 2016 (contd)**

**Part A - EXPLANATORY NOTES (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**

A single tier final dividend of 3 sen per ordinary share, totalling RM2,183,272 in respect of the financial year ended 31 January 2015, was paid on 11 August 2015.

A single tier interim dividend of 3 sen per ordinary share, totalling RM2,183,272 in respect of the financial year ended 31 January 2016, was paid on 26 January 2016.

**A8. Segmental Information**

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

	<b>Individual Quarter 3 months ended 31 January 2016</b>		<b>Cumulative Quarter 12 months ended 31 January 2016</b>	
	<b>Revenue RM'000</b>	<b>Profit/(loss) before taxation RM'000</b>	<b>Revenue RM'000</b>	<b>Profit before taxation RM'000</b>
Investment Holding	9,906	4,471	23,337	4,452
Manufacturing	61,574	3,383	228,096	7,173
Others	1,466	66	4,112	(137)
	<u>72,946</u>	<u>7,920</u>	<u>255,545</u>	<u>11,488</u>
Eliminations	<u>(11,841)</u>	<u>(4,235)</u>	<u>(31,268)</u>	<u>(4,235)</u>
	<u>61,105</u>	<u>3,685</u>	<u>224,277</u>	<u>7,253</u>

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

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

**Notes to the Interim Financial Statements - 31 January 2016 (contd)**

**Part A - EXPLANATORY NOTES (CONTD.)**

**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 period under review.

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

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

**A12. Contingent Liabilities**

There was no contingent liability for the Group during the financial period under review.

**A13. Capital Commitments**

	<b>As at 31 January 2016 RM'000</b>	<b>As at 31 January 2015 RM'000</b>
<b>Capital expenditure</b>		
Property, plant and equipment: Approved and contracted for	1,187	-
Approved but not contracted for	7,051	10,243
	<hr/>	<hr/>

## SAPURA INDUSTRIAL BERHAD (17547-W)

### Notes to the Interim Financial Statements - 31 January 2016 (contd)

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

##### B1. Review of Performance

The Group recorded revenue of RM61.1 million for the current quarter against RM54.5 million in the previous year corresponding quarter. For the current year, a revenue of RM224.3 million was recorded compared to RM232.7 million in the previous year corresponding period, mainly due to lower domestic volume for certain models.

Net profit for the current year was RM7.5 million as compared to RM8.0 million for the previous year corresponding period.

##### B2. Result against Preceding Quarter

The Group's revenue of RM61.1 million for the current quarter was higher compared to the immediate preceding quarter of RM55.9 million. Net profit for the current quarter was RM4.9 million as compared to RM1.3 million for the immediate preceding quarter, in line with the higher revenue achieved.

##### B3. Prospects

Total industry volume for 2016 is projected at 650,000 motor vehicles amidst uncertain economic factors which have led to a subdued business environment & moderation in consumers' spending. The Group has intensified its efforts to improve operational efficiency whilst maintaining focus on business & technology development to ensure it remains competitive in the automotive sector.

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

The Group has not provided any profit forecast or profit guarantee.

##### B5. Taxation

	Current Quarter RM'000	Year to date RM'000
Current period income tax	1,629	2,435
Under provision of income tax in prior year	-	206
Current year deferred tax	(868)	(868)
Over provision of deferred tax in prior year	(2,003)	(2,003)
	<u>(1,242)</u>	<u>(230)</u>
Effective tax rate	-33.7%	-3.2%

The Group effective tax rate is lower than tax rate of 25% mainly due to utilisation of capital allowance and reinvestment allowances enjoyed by certain subsidiaries within the Group and over provision of deferred tax in prior year.

##### 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 - 31 January 2016 (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 31 January 2016 RM'000</b>	<b>As at 31 January 2015 RM'000</b>
<b>Current</b>		
<b>Secured</b>		
Bank Overdrafts	83	290
Term Loans	386	4,726
Obligations under finance leases	374	359
	<u>843</u>	<u>5,375</u>
<b>Unsecured</b>		
Bankers' Acceptances	5,951	7,856
Revolving Credits	9,500	9,200
	<u>15,451</u>	<u>17,056</u>
<b>Total current</b>	<u>16,294</u>	<u>22,431</u>
<b>Non - Current</b>		
<b>Secured</b>		
Term Loans	11,956	10,807
Obligations under finance leases	272	640
<b>Total non- current</b>	<u>12,228</u>	<u>11,447</u>
<b>Total</b>		
Bank Overdrafts	83	290
Revolving Credits	9,500	9,200
Bankers' Acceptances	5,951	7,856
Term Loans	12,342	15,533
Obligations under finance leases	646	999
	<u>28,522</u>	<u>33,878</u>

The Group borrowings are denominated in the following currencies:

	<b>As at 31 January 2016 RM'000</b>	<b>As at 31 January 2015 RM'000</b>
Ringgit Malaysia	25,308	26,845
United States Dollar	3,214	7,033
	<u>28,522</u>	<u>33,878</u>

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

**Notes to the Interim Financial Statements - 31 January 2016 (contd)**

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

**B8. Dividend Declared**

The Board recommends a single tier final dividend of 3 sen per ordinary share for the financial year ended 31 January 2016 for shareholders' approval at the forthcoming Annual General Meeting of the Company, which will be paid on a date to be determined.

A single tier interim dividend of 3 sen per ordinary share was paid on 26 January 2016. Therefore, the total dividend for the current financial year ended 31 January 2016 would be 6 sen per ordinary share.

**B9. Earnings Per Share**

	<b>Current Quarter 31.1.2016</b>	<b>Year To Date 31.1.2016</b>
Net profit from operations attributable to owners of the parent (RM'000)	<u>5,083</u>	<u>7,713</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)	6.98	10.60
<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>6.98</u>	<u>10.60</u>

**B10. Auditors' Report on Preceding Annual Financial Statements**

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

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

**Notes to the Interim Financial Statements - 31 January 2016 (contd)**

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

**B11. Additional Information**

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

	<b>Current Quarter 31.1.2016 RM'000</b>	<b>Year To Date 31.1.2016 RM'000</b>
Profit before taxation is stated after (crediting)/charging:-		
- Interest income	(64)	(284)
- Interest expense	211	1,915
- Depreciation of property, plant and equipment	2,488	11,172
- Amortisation of development expenditure	89	747
- Unrealised foreign exchange gain	(921)	(161)
- Realised foreign exchange loss	491	1,487
- Inventories written off	614	614
- Property, plant and equipment written off	1	9
- Development expenditure written off	866	866
- Increase in liability for defined benefit plan	111	578
	<u>111</u>	<u>578</u>

**B12. Breakdown of retained profits/(accumulated losses) into realised and unrealised**

	<b>As at 31.1.2016 RM'000</b>	<b>As at 31.1.2015 RM'000</b>
Total retained profits/(accumulated losses) of the Company and its subsidiaries		
- Realised	(58,701)	(65,596)
- Unrealised	(5,787)	(8,862)
	<u>(64,488)</u>	<u>(74,458)</u>
Less: Consolidation adjustments	93,816	101,161
Retained profits as per financial statements	<u>29,328</u>	<u>26,703</u>

**B13. 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 30 March 2016.