

# PANSAR BERHAD (Company No. 18904-M)

## INTERIM FINANCIAL STATEMENTS FOR THE 1ST QUARTER AND YEAR TO DATE ENDED 30 JUNE 2013

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**PANSAR BERHAD** (Company No. 18904-M)

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND COMPREHENSIVE INCOME  
FOR THE 1ST QUARTER AND YEAR TO DATE ENDED 30 JUNE 2013

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 30.6.2013 RM'000	Preceding year corresponding quarter 30.6.2012 RM'000	Current year to date 30.6.2013 RM'000	Preceding year corresponding year to date 30.6.2012 RM'000
Revenue	104,191	108,578	104,191	108,578
Cost of sales	(90,330)	(93,989)	(90,330)	(93,989)
<b>Gross profit</b>	13,861	14,589	13,861	14,589
Other income	594	1,838	594	1,838
Selling and distribution expenses	(2,290)	(2,234)	(2,290)	(2,234)
Administrative expenses	(6,895)	(6,694)	(6,895)	(6,694)
Other operating expenses	(152)	(242)	(152)	(242)
Finance costs	(87)	(255)	(87)	(255)
<b>Profit before taxation</b>	5,031	7,002	5,031	7,002
Income tax expense	(1,278)	(1,770)	(1,278)	(1,770)
<b>Profit after taxation</b>	3,753	5,232	3,753	5,232
Other comprehensive income				
<u>Items that may be reclassified subsequently to profit or loss</u>				
Cash flow hedge	427	283	427	283
Foreign currency translation	75	265	75	265
<b>Total other comprehensive income</b>	502	548	502	548
<b>Total comprehensive income for the period</b>	4,255	5,780	4,255	5,780
<b>Profit after taxation attributable to owners of the Company</b>	3,753	5,232	3,753	5,232
<b>Total comprehensive income attributable to owners of the Company</b>	4,255	5,780	4,255	5,780
<b>Weighted average number of shares in issue ('000)</b>	280,000	280,000	280,000	280,000
<b>Earnings per ordinary share (sen):-</b>				
- Basic	1.34	1.87	1.34	1.87
- Diluted	N/A	N/A	N/A	N/A

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 March 2013; and the accompanying explanatory notes attached to the interim financial statements.

# PANSAR BERHAD (Company No. 18904-M)

## CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AT 30 JUNE 2013

	<b>30.6.2013</b>	<b>31.03.2013</b>
	<b>RM'000</b>	<b>RM'000</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,963	4,025
Intangible assets	200	201
Deferred tax assets	176	149
	<u>4,339</u>	<u>4,375</u>
<b>Current assets</b>		
Inventories	46,239	46,253
Trade and other receivables	146,109	135,237
Derivative assets	679	84
Tax refundable	328	290
Deposits, cash and bank balances	16,300	15,547
	<u>209,655</u>	<u>197,411</u>
<b>TOTAL ASSETS</b>	<u>213,994</u>	<u>201,786</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	140,000	140,000
Reserves	7,980	3,725
<b>Total equity attributable to owners of the Company</b>	<u>147,980</u>	<u>143,725</u>
<b>Non-current liabilities</b>		
Deferred tax liabilities	-	5
<b>Current liabilities</b>		
Trade and other payables	50,461	42,574
Derivative liabilities	11	119
Bank borrowings:-		
- bank overdrafts	4,548	6,437
- other borrowings	7,200	6,000
Provision for employee benefits	2,717	2,100
Provision for taxation	1,077	826
	<u>66,014</u>	<u>58,056</u>
<b>Total liabilities</b>	<u>66,014</u>	<u>58,061</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>213,994</u>	<u>201,786</u>
<b>Net assets per ordinary share (RM)</b>	<u>0.53</u>	<u>0.51</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 March 2013; and the accompanying explanatory notes attached to the interim financial statements.

**PANSAR BERHAD** (Company No. 18904-M)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEAR TO DATE ENDED 30 JUNE 2013

3-month period ended 30.6.2013	←-----Non-Distributable-----→				←Distributable→	
	Share capital RM'000	Reverse acquisition reserve RM'000	Foreign exchange translation reserve RM'000	Cash flow hedge reserve RM'000	Retained profits RM'000	Total equity RM'000
Balance at 1.4. 2013	140,000	(116,732)	1,529	57	118,871	143,725
Profit after taxation for the period	-	-	-	-	3,753	3,753
Other comprehensive income for the period, net of tax:-						
- Foreign currency translation	-	-	75	-	-	75
- Cash flow hedge	-	-	-	427	-	427
Total comprehensive income for the period	-	-	75	427	3,753	4,255
Balance at 30.6.2013	140,000	(116,732)	1,604	484	122,624	147,980

3-month period ended 30.6.2012	←-----Non-Distributable-----→				←Distributable→	
	Share capital RM'000	Reverse acquisition reserve RM'000	Foreign exchange translation reserve RM'000	Cash flow hedge reserve RM'000	Retained profits RM'000	Total equity RM'000
Balance at 1.4. 2012	140,000	(116,732)	1,269	22	106,313	130,872
Profit after taxation for the period	-	-	-	-	5,232	5,232
Other comprehensive income for the period, net of tax:-						
- Foreign currency translation	-	-	265	-	-	265
- Cash flow hedge	-	-	-	283	-	283
Total comprehensive income for the period	-	-	265	283	5,232	5,780
Balance at 30.6.2012	140,000	(116,732)	1,534	305	111,545	136,652

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 March 2013; and the accompanying explanatory notes attached to the interim financial statements.

# PANSAR BERHAD (Company No. 18904-M)

## CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEAR TO DATE ENDED 30 JUNE 2013

	<b>Current year to date 30.6.2013 RM'000</b>	<b>Preceding year corresponding period 30.6.2012 RM'000</b>
<b>CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES</b>		
Profit before taxation	5,031	7,002
Adjustments for:-		
Allowance for impairment loss on receivables	148	146
Allowance for impairment loss on receivables no longer required	(50)	(984)
Amortisation of intangible assets	1	1
Bad debts written off	4	-
Depreciation of property, plant and equipment	357	305
Fair value gain on derivatives	(277)	(462)
Gain on disposal of property, plant and equipment	(7)	(4)
Gain on disposal of property held for resale	(10)	-
Interest expense	87	255
Interest income	(83)	(87)
Inventories written off	-	96
Provision for employee benefits	616	676
Unrealised loss on foreign exchange	210	93
Operating profit before changes in working capital	6,027	7,037
Increase in inventories	(115)	(8,446)
Increase in trade and other receivables	(10,759)	(15,016)
Increase in trade and other payables	7,693	14,021
Cash from/(for) operations	2,846	(2,404)
Interest paid	(87)	(255)
Interest received	52	57
Income tax paid	(1,220)	(896)
Net cash from/(for) operating activities	1,591	(3,498)

**PANSAR BERHAD** (Company No. 18904-M)

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE YEAR TO DATE ENDED 30 JUNE 2013**

	<b>Current year to date 30.6.2013 RM'000</b>	<b>Preceding year corresponding period 30.6.2012 RM'000</b>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Proceeds from disposal of property, plant and equipment	8	-
Proceeds from disposal of property held for resale	150	-
Purchase of property, plant and equipment	(295)	(466)
Net cash for investing activities	(137)	(466)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from bankers' acceptance	1,200	8,400
Repayment of bankers' acceptance	-	(5,000)
Net cash from financing activities	1,200	3,400
Net increase/(decrease) in cash and cash equivalents	2,654	(564)
Effect of exchange rate changes on cash and cash equivalents	(12)	145
Cash and cash equivalents at beginning of the financial period	9,110	7,222
Cash and cash equivalents at end of the financial period	11,752	6,803
<b>Analysis of cash and cash equivalents:-</b>		
Deposits, cash and bank balances	16,300	16,497
Bank overdrafts	(4,548)	(9,694)
	11,752	6,803

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 March 2013; and the accompanying explanatory notes attached to the interim financial statements.

NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE 1ST QUARTER AND YEAR TO DATE ENDED 30 JUNE 2013

**PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134**

**A1 Basis of preparation**

The unaudited interim financial statements have been prepared in accordance with MFRS 134: Interim Financial Reporting issued by Malaysian Accounting Standards Board and Chapter 9 Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad. This Condensed Report also complies with IAS 34: Interim Financial Reporting issued by the International Accounting Standards Board.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 March 2013. These explanatory notes attached to the 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 March 2013.

**A2 Comments about seasonality or cyclicity of operations**

The business of the Group is not subject to seasonal or cyclical fluctuations.

**A3 Unusual items due to their nature, size and incidence**

There were no unusual items affecting the assets, liabilities, equity, net income, or cash flows due to their nature, size, or incidence during the current quarter under review.

**A4 Changes in estimates**

There were no changes in the estimates that have had a material effect in the current quarter under review.

**A5 Debt and equity securities**

There were no issuances, repurchases and repayments of debt and equity securities during the current quarter.

**A6 Dividend paid**

There was no dividend paid by the Company during the current quarter under review.

**A7 Segmental information**

The following is an analysis of the Group's revenue and results by reportable segments:-

**(a) Business segments**

	<b>Marine &amp; Industrial RM'000</b>	<b>Building Products RM'000</b>	<b>Wood Engineering &amp; Supplies RM'000</b>	<b>Electrical &amp; Office Automation RM'000</b>	<b>Mechanical &amp; Electrical RM'000</b>	<b>Year to date 30.6.2013 RM'000</b>
<b>Revenue</b>						
External revenue	29,814	41,032	9,599	8,783	14,963	104,191
Inter-segment revenue	90	-	-	251	14	355
	<u>29,904</u>	<u>41,032</u>	<u>9,599</u>	<u>9,034</u>	<u>14,977</u>	<u>104,546</u>
Adjustments and eliminations						(355)
Consolidated revenue						<u>104,191</u>
<b>Results</b>						
Segment results	4,105	2,856	861	1,020	1,177	10,019
Eliminations	-	-	-	-	423	423
	<u>4,105</u>	<u>2,856</u>	<u>861</u>	<u>1,020</u>	<u>1,600</u>	<u>10,442</u>
Unallocated income						101
Unallocated expenses						(5,512)
Consolidated profit before taxation						<u>5,031</u>

	<b>Marine &amp; Industrial RM'000</b>	<b>Building Products RM'000</b>	<b>Wood Engineering &amp; Supplies RM'000</b>	<b>Electrical &amp; Office Automation RM'000</b>	<b>Mechanical &amp; Electrical RM'000</b>	<b>Year to date 30.6.2013 RM'000</b>
<b>Assets</b>						
Segment assets	72,350	47,740	20,563	21,567	34,128	196,348
Unallocated assets						17,470
Deferred tax assets						176
Consolidated total assets						<u>213,994</u>

NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE 1ST QUARTER AND YEAR TO DATE ENDED 30 JUNE 2013

**PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134 (Cont'd)**

**A7 Segmental information (cont'd)**

	<b>Marine &amp; Industrial RM'000</b>	<b>Building Products RM'000</b>	<b>Wood Engineering &amp; Supplies RM'000</b>	<b>Electrical &amp; Office Automation RM'000</b>	<b>Mechanical &amp; Electrical RM'000</b>	<b>Year to date 30.6.2012 RM'000</b>
<b>Revenue</b>						
External revenue	41,882	36,206	10,893	10,022	9,575	108,578
Inter-segment revenue	-	65	-	77	22	164
	<u>41,882</u>	<u>36,271</u>	<u>10,893</u>	<u>10,099</u>	<u>9,597</u>	<u>108,742</u>
Adjustments and eliminations						(164)
Consolidated revenue						<u><u>108,578</u></u>
<b>Results</b>						
Segment results	6,141	2,909	890	1,046	1,668	12,654
Eliminations	-	-	-	-	279	279
	<u>6,141</u>	<u>2,909</u>	<u>890</u>	<u>1,046</u>	<u>1,947</u>	<u>12,933</u>
Unallocated income						91
Unallocated expenses						(6,022)
Consolidated profit before taxation						<u><u>7,002</u></u>
<b>Assets</b>						
Segment assets	79,235	43,777	23,821	18,411	31,797	197,041
Unallocated assets						24,506
Deferred tax assets						216
Consolidated total assets						<u><u>221,763</u></u>

**(b) Geographical segments**

	<b>30.6.2013 RM'000</b>	<b>Year to date 30.6.2012 RM'000</b>
Total revenue from external customers		
- Malaysia	101,048	105,356
- Singapore	3,143	3,222
	<u>104,191</u>	<u>108,578</u>

**A8 Property, plant and equipment**

**a) Acquisition and disposal of property, plant and equipment**

There was no material acquisition or disposal of property, plant and equipment since the end of last financial year.

**b) Impairment losses**

Neither loss from impairment of property, plant and equipment nor reversal of such impairment losses was recognised since the end of last financial year.

**c) Valuation**

As at 30 June 2013, the Group did not have any revalued assets.

**A9 Subsequent events**

There were no material subsequent events as at 20 August 2013.

**A10 Changes in the composition of the Group**

There were no changes in the composition of the Group for the period ended 30 June 2013.



# PANSAR BERHAD (Company No. 18904-M)

## NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE 1ST QUARTER AND YEAR TO DATE ENDED 30 JUNE 2013

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

#### **A11 Contingent liabilities or contingent assets**

As at 20 August 2013, there were no material contingent liabilities or contingent assets which, upon being enforceable, might have a material impact on the financial position or business of the Group.

#### **A12 Capital commitment**

There were no commitments in respect of the Group since the last annual reporting date to the date of this report.

#### **A13 Significant related party transactions**

	<b>Quarter ended</b>		<b>Year to date</b>	
	<b>30.6.2013</b>	<b>30.6.2012</b>	<b>30.6.2013</b>	<b>30.6.2012</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Transactions with holding company	501	494	501	494
Transactions with other related parties	12,852	9,056	12,852	9,056

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

**B1 Review of performance**

For the financial period ended 30 June 2013, the Group recorded consolidated revenue of RM104.2 million which was RM4.4 million lower than the previous year's corresponding period of RM108.6 million. The decrease was mainly attributable to a lower sales performance from Marine & Industrial segment for the period under review.

Profit after taxation (PAT) for 1QFY14 was RM3.8 million compared to PAT of RM5.2 million for 1QFY13 which included a RM0.9 million other operating income in relation to the write back of allowance for impairment loss on receivables.

Marine & Industrial segment

For the quarter under review, Marine and Industrial segment posted a lower revenue of RM29.8 million on lower sales volume from marine engines and spares.

In tandem with the decrease in revenue, profit before taxation (PBT) for the quarter was RM4.1 million, a decrease of 33.1% compared to 1QFY13.

Building products segment

Building products segment witnessed strengthening revenue with increased sales in the current quarter under review. Year-on-year revenue expanded by 13.3%, from RM36.2 million in 1QFY13 to RM41.0 million in 1QFY14. As a percentage of Group's revenue for 1QFY14, this segment contributed about 39.4%.

Despite higher gross profit achieved on the back of higher revenue and gross profit margin, PBT for the quarter was marginally down by 1.8% or RM0.05 million. PBT decreased q-o-q mainly because of a higher write back of individual allowance for impairment loss on trade receivables in 1QFY13.

Wood Engineering and Supplies Segment

Wood Engineering and Supplies segment recorded a profitable performance in 1QFY14, albeit slightly lower than that in 1QFY13. In view of higher gross profit margin achieved on the back of lower revenue, PBT for the quarter at RM0.9 million was slightly down by RM0.03 million q-o-q.

Electrical & Office Automation Segment

Compared to previous corresponding quarter, revenue of Electrical & Office Automation segment in 1QFY14 decreased by 12.4% and PBT however remained flattish at RM1.0 million, aided mainly by higher contribution margins realized for air conditioners, consumer electronics as well as M& E ancillary products.

Mechanical & Electrical Segment

Although Mechanical & Electrical segment's revenue for the current quarter was 56.3% higher than the preceding year's corresponding quarter, PBT for this segment decreased by 17.8% from RM1.9 million in 1QFY13 to RM1.6 million in 1QFY14. As most projects recognized in the current quarter were at a lower margin, gross profit for 1QFY14 was much lower than that of 1QFY13.

**B2 Material changes in profit before tax for the quarter**

For the quarter under review, the Group posted a PBT of RM5.0 million on higher revenue of RM104.2 million as compared to PBT of RM4.3 million on revenue of RM100.2 million in the immediate preceding quarter. The increase in PBT was primarily due to overall lower operating costs incurred during the quarter.

NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE 1ST QUARTER AND YEAR TO DATE ENDED 30 JUNE 2013

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

**B3 Commentary on prospects**

The strong economic condition expected locally in the construction and infrastructure industries as well as in the oil and gas and shipbuilding sectors will augur well for our Building Products and Marine and Industrial segments and we expect these segments to continue to show sustainable growth.

And with the continued strength in the local economy, our other three divisions – Wood Engineering & Supplies, Mechanical & Electrical, and Electrical & Office Automation – are expected to register healthy growth and thus cushion us against any unexpected downward trend going forward. Thus, the outlook for the Group is expected to be cautiously optimistic.

**B4 Profit forecast and profit guarantee**

Not applicable as no profit forecast was announced.

**B5 Income tax expense**

	Quarter ended		Year to date	
	30.6.2013	30.6.2012	30.6.2013	30.6.2012
	RM'000	RM'000	RM'000	RM'000
Income tax:-				
- Malaysian tax	1,425	1,875	1,425	1,875
- Foreign tax	6	23	6	23
	<u>1,431</u>	<u>1,898</u>	<u>1,431</u>	<u>1,898</u>
Deferred tax:-				
- Origination and reversal of temporary differences	(153)	(128)	(153)	(128)
	<u>(153)</u>	<u>(128)</u>	<u>(153)</u>	<u>(128)</u>
	<u>1,278</u>	<u>1,770</u>	<u>1,278</u>	<u>1,770</u>

**B6 Corporate proposals**

As at 20 August 2013, there were no corporate proposals announced.

**B7 Short-term borrowings**

The Group's borrowings as at 30 June 2013 were as follows:-

	<b>RM'000</b>
Bank overdrafts, secured	61
Bank overdrafts, unsecured	4,487
Bankers' acceptance, unsecured	3,200
Revolving credit, secured	4,000
	<u>11,748</u>

# PANSAR BERHAD (Company No. 18904-M)

## NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE 1ST QUARTER AND YEAR TO DATE ENDED 30 JUNE 2013

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

#### B8 Derivative financial instruments

The outstanding foreign currency forward contracts as at 30 June 2013 were as follows:-

	Contract/notional amount RM'000	Assets RM'000	Liabilities RM'000
<u>Derivatives not designated as hedging instruments:-</u>			
Forward foreign currency contracts	4,558	190	(11)
- Less than 1 year			
<u>Derivatives designated as hedging instruments:-</u>			
Forward foreign currency contracts	10,828	489	-
- Less than 1 year			
		<u>679</u>	<u>(11)</u>

The Group enters into foreign currency forward contracts to hedge against the Group's exposure to foreign currency risks as a result of purchases denominated in currencies other than its functional currency for which firm commitments existed at the end of the reporting period.

There were no cash requirements for these derivatives and they are not subject to significant credit risk, market risk and liquidity risk.

In line with the Group's foreign currency hedging policy, hedging is only considered for firm commitments. These derivatives and their underlying exposures will be monitored on an on-going basis.

With respect to derivatives not designated as hedging instruments, they are stated at fair value, with any gains/losses arising on remeasurement recognised in profit or loss. These fair value changes are attributable to changes in foreign exchange spot and forward rates.

For those derivatives designated as hedging instruments (cash flow hedge), the effective portion of changes in fair value of those derivatives is recognised in other comprehensive income. The gain or loss in relation to ineffective portion is recognised immediately in profit or loss.

#### B9 Gains/(losses) arising from fair value changes of financial liabilities

	Current quarter gain RM'000	Year to date gain RM'000
Foreign currency forward contracts	108	108

#### B10 Breakdown of realised and unrealised profits

The breakdown of retained profits of the Group as at 30 June 2013 into realised and unrealised profits are presented as follows:-

	RM'000
Total retained profits:-	
- Realised	118,854
- Unrealised	276
	<u>119,130</u>
Add: Consolidation adjustments At 30 June 2013	3,494
	<u>122,624</u>

#### B11 Changes in material litigation

As at 20 August 2013, there was no material litigation against the Group.

#### B12 Dividend payable

No interim dividend has been declared for the financial period ended 30 June 2013.

# PANSAR BERHAD (Company No. 18904-M)

## NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE 1ST QUARTER AND YEAR TO DATE ENDED 30 JUNE 2013

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

#### B13 Earnings per share

##### a) Basic earnings per share

	Quarter ended		Year to date	
	30.6.2013	30.6.2012	30.6.2013	30.6.2012
Profit for the year attributable to owners of the Company (RM'000)	3,753	5,232	3,753	5,232
Weighted average number of ordinary shares of RM0.50 each in issue ('000)	280,000	280,000	280,000	280,000
Basic earnings per share based on the weighted average number of shares in issue (sen)	1.34	1.87	1.34	1.87

##### b) Diluted earnings per share

Not applicable as at 30 June 2013.

#### B14 Auditors' report on preceding annual financial statements

The auditors' report on the financial statements for the Company and its subsidiaries for the financial year ended 31 March 2013 was not subject to any qualification.

#### B15 Profit for the year

Profit before taxation is arrived at after charging/(crediting):-

	Quarter ended		Year to date	
	30.6.2013	30.6.2012	30.6.2013	30.6.2012
	RM'000	RM'000	RM'000	RM'000
Interest income	(83)	(87)	(83)	(87)
Interest expense	87	255	87	255
Depreciation and amortisation	358	306	358	306
Bad debts written off	4	-	4	-
Collective impairment losses on receivables	148	146	148	146
Collective impairment losses on receivables no longer required	(38)	(70)	(38)	(70)
Individual impairment losses on receivables no longer required	(12)	(914)	(12)	(914)
Inventories written off	-	96	-	96
Gain on disposal of property, plant and equipment	(7)	(4)	(7)	(4)
Gain on disposal of property held for resale	(10)	-	(10)	-
Realised foreign exchange loss	184	118	184	118
Unrealised foreign exchange loss	210	93	210	93
Realised fair value gain on derivatives	(42)	(213)	(42)	(213)
Unrealised fair value gain on derivatives	(179)	(249)	(179)	(249)

Other than the above, there were no gain or loss on disposal of quoted or unquoted investments or properties, impairment of assets, and exceptional items for the current quarter and financial period ended 30 June 2013.