

PANSAR BERHAD (Company No. 18904-M)

INTERIM FINANCIAL STATEMENTS
FOR THE 1ST QUARTER AND YEAR TO DATE ENDED 30 JUNE 2014

CONTENTS

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	1
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION	2
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY	3
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS	4
EXPLANATORY NOTES	
PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134	6
PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD	10

PANSAR BERHAD (Company No. 18904-M)

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE 1ST QUARTER AND YEAR TO DATE ENDED 30 JUNE 2014

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 30.6.2014 RM'000	Preceding year corresponding quarter 30.6.2013 RM'000	Current year to date 30.6.2014 RM'000	Preceding year corresponding year to date 30.6.2013 RM'000
Revenue	102,149	104,191	102,149	104,191
Cost of sales	(88,211)	(90,330)	(88,211)	(90,330)
Gross profit	13,938	13,861	13,938	13,861
Other income	1,019	594	1,019	594
Selling and distribution expenses	(2,459)	(2,290)	(2,459)	(2,290)
Administrative expenses	(6,724)	(6,895)	(6,724)	(6,895)
Other operating expenses	(57)	(152)	(57)	(152)
Finance costs	(198)	(87)	(198)	(87)
Profit before taxation	5,519	5,031	5,519	5,031
Income tax expense	(1,535)	(1,278)	(1,535)	(1,278)
Profit after taxation	3,984	3,753	3,984	3,753
Other comprehensive income				
<u>Items that may be reclassified subsequently to profit or loss</u>				
Cash flow hedge	(92)	427	(92)	427
Foreign currency translation	(106)	75	(106)	75
Total other comprehensive income	(198)	502	(198)	502
Total comprehensive income for the period	3,786	4,255	3,786	4,255
Profit after taxation attributable to owners of the Company	3,984	3,753	3,984	3,753
Total comprehensive income attributable to owners of the Company	3,786	4,255	3,786	4,255
Weighted average number of shares in issue ('000)	280,000	280,000	280,000	280,000
Earnings per ordinary share (sen):-				
-Basic	1.42	1.34	1.42	1.34
-Diluted	N/A	N/A	N/A	N/A

The condensed consolidated statements of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 March 2014 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 2014

	30.6.2014 RM'000 (Unaudited)	31.3.2014 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	3,944	3,824
Intangible assets	232	236
Deferred tax assets	449	363
	<u>4,625</u>	<u>4,423</u>
Current assets		
Inventories	49,645	51,384
Trade and other receivables	150,622	136,256
Derivative assets	71	32
Tax refundable	582	704
Deposits, cash and bank balances	21,303	25,755
	<u>222,223</u>	<u>214,131</u>
TOTAL ASSETS	<u>226,848</u>	<u>218,554</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	140,000	140,000
Reserves	16,633	12,847
Total equity attributable to owners of the Company	<u>156,633</u>	<u>152,847</u>
Non-current liabilities		
Deferred tax liabilities	-	5
Current liabilities		
Trade and other payables	45,399	42,931
Derivative liabilities	6	33
Bank borrowings:-		
- bank overdrafts	10,832	9,366
- other borrowings	10,750	11,200
Provision for employee benefits	2,583	1,894
Provision for taxation	645	278
	<u>70,215</u>	<u>65,702</u>
Total liabilities	<u>70,215</u>	<u>65,707</u>
TOTAL EQUITY AND LIABILITIES	<u>226,848</u>	<u>218,554</u>
Net assets per ordinary share (RM)	<u>0.56</u>	<u>0.55</u>

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 March 2014 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 2014

	< ----- 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
3-month period ended 30.6.2014						
Balance at 1.4.2014	140,000	(116,732)	2,017	96	127,466	152,847
Profit after taxation for the period	-	-	-	-	3,984	3,984
Other comprehensive income for the period, net of tax:-						
- Foreign currency translation	-	-	(106)	-	-	(106)
- Cash flow hedge	-	-	-	(92)	-	(92)
Total comprehensive income for the period	-	-	(106)	(92)	3,984	3,786
Contributions by and distributions to owners of the Company:-						
- Dividends	-	-	-	-	-	-
Balance at 30.6.2014	140,000	(116,732)	1,911	4	131,450	156,633

	< ----- 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
3-month period ended 30.6.2013						
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
Contributions by and distributions to owners of the Company:-						
- Dividends	-	-	-	-	-	-
Balance at 30.6.2013	140,000	(116,732)	1,604	484	122,624	147,980

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 March 2014 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 2014

	Current year to date 30.6.2014 RM'000	Preceding year corresponding period 30.6.2013 RM'000
CASH FLOWS (FOR) / FROM OPERATING ACTIVITIES		
Profit before taxation	5,519	5,031
Adjustments for:-		
Allowance for impairment losses on receivables	57	148
Allowance for impairment losses on receivables no longer required	(467)	(50)
Amortisation of intangible assets	3	1
Bad debts written off	-	4
Depreciation of property, plant and equipment	299	357
Fair value gain on derivatives	(53)	(277)
Loss / (gain) on disposal of plant and equipment	16	(7)
Interest expense	198	87
Interest income	(99)	(83)
Provision for employee benefits	689	616
Unrealised loss on foreign exchange	18	210
Operating profit before working capital changes	6,180	6,037
Decrease in inventories	1,725	25
Increase in trade and other receivables	(17,498)	(10,759)
Increase in trade and other payables	5,874	7,693
CASH (FOR) / FROM OPERATIONS	(3,719)	2,996
Interest paid	(198)	(87)
Interest received	69	52
Income tax paid	(1,139)	(1,220)
NET CASH (FOR) / FROM OPERATING ACTIVITIES / BALANCE CARRIED FORWARD	(4,987)	1,741

The condensed consolidated statements of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 March 2014 and the accompanying explanatory notes attached to the interim financial statements.

PANSAR BERHAD (Company No. 18904-M)

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (CONT'D) FOR THE YEAR TO DATE ENDED 30 JUNE 2014

	Current year to date 30.6.2014 RM'000	Preceding year corresponding period 30.6.2013 RM'000
NET CASH (FOR) / FROM OPERATING ACTIVITIES / BALANCE BROUGHT FORWARD	(4,987)	1,741
CASH FLOWS FOR INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	18	8
Purchase of property, plant and equipment	(453)	(295)
NET CASH FOR INVESTING ACTIVITIES	(435)	(287)
CASH FLOWS (FOR) / FROM FINANCING ACTIVITIES		
Proceeds from bankers' acceptance	6,750	1,200
Repayment of bankers' acceptance	(7,200)	-
NET CASH (FOR) / FROM FINANCING ACTIVITIES	(450)	1,200
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(5,872)	2,654
EFFECTS OF FOREIGN EXCHANGE TRANSLATION	(46)	(12)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	16,389	9,110
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	10,471	11,752
CASH AND CASH EQUIVALENTS COMPRISE:-		
Deposits, cash and bank balances	21,303	16,300
Bank overdrafts	(10,832)	(4,548)
	10,471	11,752

The condensed consolidated statements of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 March 2014 and the accompanying explanatory notes attached to the interim financial statements.

PANSAR BERHAD (Company No. 18904-M)

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE 1ST QUARTER AND YEAR TO DATE ENDED 30 JUNE 2014

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, *IAS 34: Interim Financial Reporting* issued by International Accounting Standards Board and *paragraph 9.22 of the Main Market Listing Requirements* of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 March 2014. 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 2014.

The significant accounting policies and methods of computation adopted by the Group in the interim financial statements are consistent with those adopted in the audited financial statements for the financial year ended 31 March 2014, except as follows:

On 1 April 2014, the Group adopted the following new and revised MFRSs, Amendments to MFRSs and IC Interpretations (including the consequential amendments) mandatory for annual financial periods beginning on or after 1 January 2014:-

- Amendments to *MFRS 10, MFRS 12* and *MFRS 127* (2011): Investment Entities
- Amendments to *MFRS 132*: Offsetting Financial Assets and Financial Liabilities
- Amendments to *MFRS 136*: Recoverable Amount Disclosures for Non-Financial Assets
- Amendments to *MFRS 139*: Novation of Derivatives and Continuation of Hedge Accounting
- *IC Interpretation 21* Levies

The adoption of the abovementioned MFRSs, Amendments to MFRSs and IC Interpretations (including the consequential amendments) did not have any material impact on the financial statements of the Group.

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.

PANSAR BERHAD (Company No. 18904-M)

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE 1ST QUARTER AND YEAR TO DATE ENDED 30 JUNE 2014

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

A7 Segmental information

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

(a) Business segments

	Marine & Industrial RM’000	Building Products RM’000	Wood Engineering & Supplies RM’000	Electrical & Office Automation RM’000	Mechanical & Electrical RM’000	Year to date 30.6.2014 RM’000
Revenue						
External revenue	27,733	36,790	9,816	8,520	19,290	102,149
Inter-segment revenue	181	40	-	1,349	-	1,570
	<u>27,914</u>	<u>36,830</u>	<u>9,816</u>	<u>9,869</u>	<u>19,290</u>	<u>103,719</u>
Adjustments and eliminations						(1,570)
Consolidated revenue						<u>102,149</u>
Results						
Segment results	4,536	2,813	728	1,068	1,351	10,496
Adjustments and eliminations	-	-	-	-	503	503
	<u>4,536</u>	<u>2,813</u>	<u>728</u>	<u>1,068</u>	<u>1,854</u>	<u>10,999</u>
Unallocated income						129
Unallocated expenses						(5,609)
Consolidated profit before taxation						<u>5,519</u>
Assets						
Segment assets	72,456	45,383	25,363	20,217	41,941	205,360
Unallocated assets						21,039
Deferred tax assets						449
Consolidated total assets						<u>226,848</u>

PANSAR BERHAD (Company No. 18904-M)

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE 1ST QUARTER AND YEAR TO DATE ENDED 30 JUNE 2014

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

A7 Segmental information (cont'd)

(a) Business segments (cont'd)

	Marine & Industrial RM'000	Building Products RM'000	Wood Engineering & Supplies RM'000	Electrical & Office Automation RM'000	Mechanical & Electrical RM'000	Year to date 30.6.2013 RM'000
Revenue						
External revenue	29,814	41,032	9,599	8,783	14,963	104,191
Inter-segment revenue	90	-	-	251	14	355
	29,904	41,032	9,599	9,034	14,977	104,546
Adjustments and eliminations						(355)
Consolidated revenue						104,191
Results						
Segment results	4,105	2,856	861	1,020	1,177	10,019
Adjustments and eliminations	-	-	-	-	423	423
	4,105	2,856	861	1,020	1,600	10,442
Unallocated income						101
Unallocated expenses						(5,512)
Consolidated profit before taxation						5,031
Assets						
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						213,994

(b) Geographical segments

	Year to date	
	30.6.2014 RM'000	30.6.2013 RM'000
Total revenue from external customers		
- Malaysia	98,591	101,048
- Singapore	3,558	3,143
	102,149	104,191

PANSAR BERHAD (Company No. 18904-M)

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE 1ST QUARTER AND YEAR TO DATE ENDED 30 JUNE 2014

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

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 2014, the Group did not have any revalued assets.

A9 Subsequent events

There were no material subsequent events as at 14 August 2014.

A10 Changes in the composition of the Group

There were no changes in the composition of the Group for the year ended 30 June 2014.

A11 Contingent liabilities or contingent assets

As at 14 August 2014, 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

	Quarterly ended		Year to date	
	30.6.2014	30.6.2013	30.6.2014	30.6.2013
	RM'000	RM'000	RM'000	RM'000
Transactions with holding company	490	501	490	501
Transactions with other related parties	13,879	12,852	13,879	12,852

PANSAR BERHAD (Company No. 18904-M)

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE 1ST QUARTER AND YEAR TO DATE ENDED 30 JUNE 2014

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 2014, the Group registered a decrease of 2.0% in revenue to RM102.1 million which was RM2.0 million lower than the previous year's corresponding period of RM104.2 million.

Compared to last year's profit after taxation (PAT) of RM3.8 million, PAT for 1QFY15 at RM4.0 million was up RM0.2 million. PAT for 1QFY15 included a RM0.4 million other operating income in relation to the write back of impairment losses on receivables.

Marine & Industrial Segment

Compared to the corresponding quarter of previous year, Marine and Industrial segment posted a 7.0% drop in revenue to RM27.7 million in 1QFY15, with PBT however rising 10.5% to RM4.5 million as a result of higher gross profit margin in the current quarter.

Building Products Segment

For the quarter under review, Building Products segment posted a 10.3% lower revenue of RM36.8 million on lower sales volume mainly from roofing products, building structural products as well as decorative interior furnishing products.

In view of higher gross profit margin achieved on the back of lower revenue, PBT for the quarter at RM2.8 million was slightly down by RM0.04 million q-o-q.

Wood Engineering and Supplies Segment

For 1QFY15, Wood Engineering and Supplies segment achieved a lower PBT of RM0.7 million on the back of higher revenue of RM9.8 million. This represents a 15.5% decline in PBT and 2.3% expansion in revenue vis-à-vis previous corresponding quarter. The weaker performance was mainly attributable to downward pressure on contribution margins.

Electrical & Office Automation Segment

Despite registering a lower q-o-q revenue by 3.0%, Electrical & Office Automation segment had achieved a slightly higher PBT of RM1.1 million as compared to RM1.0 million in 1QFY14, supported by higher gross profit margins largely due to higher rebates from supplier.

Mechanical & Electrical Segment

Mechanical & Electrical segment's revenue increased by 28.9% to RM19.3 million in 1QFY15 from RM15.0 million in 1QFY14 on account of higher work performed from ongoing projects. On the back of higher revenue, PBT was up by 15.9% to RM1.9 million from RM1.6 million in the previous corresponding quarter.

PANSAR BERHAD (Company No. 18904-M)

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE 1ST QUARTER AND YEAR TO DATE ENDED 30 JUNE 2014

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

B2 Material changes in profit before tax for the quarter

For the current quarter under review, the Group achieved a higher profit before taxation (PBT) of RM5.5 million on the back of higher revenue of RM102.1 million as compared to PBT of RM2.0 million and revenue of RM86.8 million in the immediate preceding quarter. Against the immediate preceding quarter, the increase in PBT was mainly attributed to higher gross profit from operations of RM2.1 million. Adding to further enhance the bottom line for 1QFY15 was an increase in other operating income of RM0.5 million and also a decrease in other operating expenses of RM1.1 million in the current financial quarter.

B3 Commentary on prospects

An uncertain global recovery continues with a weak first quarter marking down 2014 growth by 0.3 percent to 3.4 percent. Growth is however expected to rebound from the second quarter of 2014 partially offsetting first quarter setbacks. Downside risks however remain a concern particularly with increased severe geopolitical risks.

On the domestic front, a general uptrend in business sentiments is observed with increases in manufacturing and production output due to strong domestic demand and export orders and with higher investment in new plant and equipment. Though also on an uptrend, consumer sentiments is however more muted with jitters over higher prices and flat spending plans in housing despite firmer employment expectations and a stable but improving household income. Average forecast growth though is revised to 5.8%, up from Bank Negara's range of 4.5% - 5.5%.

Amidst these general conditions, our five business segments are expected to register sustainable growth going forward.

B4 Profit forecast and profit guarantee

Not applicable as no profit forecast was announced.

B5 Income tax expense

	Quarter ended		Year to date	
	30.6.2014 RM'000	30.6.2013 RM'000	30.6.2014 RM'000	30.6.2013 RM'000
Income tax:-				
- Malaysia tax	1,610	1,425	1,610	1,425
- Foreign tax	19	6	19	6
	<hr/>	<hr/>	<hr/>	<hr/>
	1,629	1,431	1,629	1,431
	<hr/>	<hr/>	<hr/>	<hr/>
Deferred tax:-				
- Origination and reversal of temporary differences	(94)	(153)	(94)	(153)
	<hr/>	<hr/>	<hr/>	<hr/>
	(94)	(153)	(94)	(153)
	<hr/>	<hr/>	<hr/>	<hr/>
	1,535	1,278	1,535	1,278
	<hr/>	<hr/>	<hr/>	<hr/>

B6 Corporate proposals

As at 14 August 2014, there were no corporate proposals announced.

PANSAR BERHAD (Company No. 18904-M)

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE 1ST QUARTER AND YEAR TO DATE ENDED 30 JUNE 2014

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

B7 Short-term borrowings

The Group's borrowings as at 30 June 2014 were as follows:-

	RM'000
Bank overdrafts, unsecured	10,832
Bankers' acceptance, secured	4,250
Bankers' acceptance, unsecured	2,500
Revolving credit, secured	4,000
	21,582

B8 Derivative financial instruments

The outstanding foreign currency forward contracts as at 30 June 2014 were as follows:-

	Contract / notional amount RM'000	Assets RM'000	Liabilities RM'000
<u>Derivative not designated as hedging instruments:-</u>			
Forward foreign currency contracts			
- Less than 1 year	4,519	53	(6)
<u>Derivative designated as hedging instruments:-</u>			
Forward foreign currency contracts			
- Less than 1 year	1,525	18	-
		71	(6)

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.

PANSAR BERHAD (Company No. 18904-M)

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE 1ST QUARTER AND YEAR TO DATE ENDED 30 JUNE 2014

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

B9 Gain / (loss) arising from fair value changes in financial liabilities

	Current quarter gain RM'000	Year to date gain RM'000
Foreign currency forward contracts	27	27

B10 Breakdown of realised and unrealised profits

The breakdown of retained profits of the Group as at 30 June 2014 into realised and unrealised profits are presented as follows:-

	RM'000
Total retained profits:-	
- Realised	127,521
- Unrealised	435
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	127,956
Add: Consolidation adjustments	3,494
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At 30 June 2014	131,450

B11 Changes in material litigation

As at 14 August 2014, there was no material litigation against the Group.

B12 Dividend payable

No interim dividend has been declared for the financial period ended 30 June 2014.

B13 Earnings per share

(a) Basic earnings per share

	Quarter ended		Year to date	
	30.6.2014 RM'000	30.6.2013 RM'000	30.6.2014 RM'000	30.6.2013 RM'000
Profit for the period attributable to the owners of the Company (RM'000)	3,984	3,753	3,984	3,753
Weight 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 weighted average number of shares in issue (sen)	1.42	1.34	1.42	1.34

(b) Diluted earnings per share

Not applicable as at 30 June 2014.

PANSAR BERHAD (Company No. 18904-M)

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE 1ST QUARTER AND YEAR TO DATE ENDED 30 JUNE 2014

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

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 2014 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	
	30.6.2014	30.6.2013	30.6.2014	30.6.2013
	RM'000	RM'000	RM'000	RM'000
Bad debts written off	-	4	-	4
Collective impairment losses on receivables	57	148	57	148
Collective impairment losses on receivables no longer required	(341)	(38)	(341)	(38)
Depreciation and amortisation	302	358	302	358
Individual impairment losses on receivables no longer required	(126)	(12)	(126)	(12)
Interest expense	198	87	198	87
Interest income	(99)	(83)	(99)	(83)
Loss / (gain) on disposal of property, plant and equipment	16	(7)	16	(7)
Realised (gain) / loss on foreign exchange	(137)	184	(137)	184
Realised loss / (gain) on derivatives	35	(42)	35	(42)
Unrealised loss on foreign exchange	18	210	18	210
Unrealised gain on derivatives	(47)	(179)	(47)	(179)

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 2014.