

**CEPATWAWASAN GROUP BERHAD**  
(Company No. 536499-K)

**Condensed consolidated statement of comprehensive income**  
**For the twelve-month year ended 31 December 2014**

	Current quarter		Cumulative quarter	
	3 months ended 31.12.2014 (Unaudited) RM'000	3 months ended 31.12.2013 (Audited) RM'000	12 months ended 31.12.2014 (Unaudited) RM'000	12 months ended 31.12.2013 (Audited) RM'000
Revenue	64,455	62,451	228,972	211,721
Cost of sales	(56,480)	(50,491)	(191,611)	(176,867)
<b>Gross profit</b>	<b>7,975</b>	<b>11,960</b>	<b>37,361</b>	<b>34,854</b>
Other operating income	3,270	4,925	3,973	6,385
Administrative expenses	(3,846)	(2,380)	(9,268)	(7,705)
Other operating expenses	(1,780)	(1,692)	(6,148)	(5,765)
<b>Operating profit</b>	<b>5,619</b>	<b>12,813</b>	<b>25,918</b>	<b>27,769</b>
Finance income	155	211	552	704
Finance costs	(959)	(306)	(1,525)	(699)
<b>Net finance costs</b>	<b>(804)</b>	<b>(95)</b>	<b>(973)</b>	<b>5</b>
<b>Profit before tax</b>	<b>4,815</b>	<b>12,718</b>	<b>24,945</b>	<b>27,774</b>
Income tax expense	28	(153)	(4,898)	(4,152)
<b>Profit net of tax</b>	<b>4,843</b>	<b>12,565</b>	<b>20,047</b>	<b>23,622</b>
<b>Other comprehensive income</b>				
Exchange differences on translation of foreign operations	5	(197)	4	(62)
<b>Other comprehensive income for the period/year, net of tax</b>	<b>5</b>	<b>(197)</b>	<b>4</b>	<b>(62)</b>
<b>Total comprehensive income for the period/year</b>	<b>4,848</b>	<b>12,368</b>	<b>20,051</b>	<b>23,560</b>
<b>Profit attributable to:</b>				
Owners of the parent	5,047	12,188	20,458	23,053
Non-controlling interests	(204)	377	(411)	569
	<b>4,843</b>	<b>12,565</b>	<b>20,047</b>	<b>23,622</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	5,052	11,991	20,462	22,991
Non-controlling interests	(204)	377	(411)	569
	<b>4,848</b>	<b>12,368</b>	<b>20,051</b>	<b>23,560</b>
<b>Earnings per share (EPS) attributable to owners of the parent (sen per share)</b>				
Basic EPS	1.63	3.94	6.62	7.46

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

**CEPATWAWASAN GROUP BERHAD**  
(Company No. 536499-K)

**Condensed consolidated statement of financial position as at 31 December 2014**

	<b>31.12.2014</b> <b>(Unaudited)</b> <b>RM'000</b>	<b>31.12.2013</b> <b>(Audited)</b> <b>RM'000</b>
<b>ASSETS</b>		
Property, plant and equipment	286,213	265,637
Biological assets	157,199	154,171
Investment properties	42,700	41,600
Intangible assets	92,088	92,088
Land use rights	2,022	2,050
Deferred tax assets	4,378	3,186
Other receivables	7,261	6,036
<b>Total non-current assets</b>	<b>591,861</b>	<b>564,768</b>
Inventories	20,623	16,816
Trade and other receivables	19,042	17,323
Tax recoverable	3,809	1,501
Short term investments	10,892	10,443
Deposits placed with licensed banks	10,331	14,277
Cash and bank balances	12,617	10,054
<b>Total current assets</b>	<b>77,314</b>	<b>70,414</b>
<b>TOTAL ASSETS</b>	<b>669,175</b>	<b>635,182</b>
<b>EQUITY</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	318,446	318,446
Treasury shares	(11,097)	(11,096)
Retained earnings	144,979	131,427
Foreign currency translation reserve	4	-
<b>Total equity attributable to owners of the parent</b>	<b>452,332</b>	<b>438,777</b>
Non-controlling interests	17,502	18,061
<b>Total equity</b>	<b>469,834</b>	<b>456,838</b>
<b>LIABILITIES</b>		
Lease rental payable	267	267
Borrowings	60,360	69,788
Deferred tax liabilities	45,803	46,179
<b>Total non-current liabilities</b>	<b>106,430</b>	<b>116,234</b>
Borrowings	65,302	32,000
Trade and other payables	27,357	29,588
Income tax payables	252	522
<b>Total current liabilities</b>	<b>92,911</b>	<b>62,110</b>
<b>Total liabilities</b>	<b>199,341</b>	<b>178,344</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>669,175</b>	<b>635,182</b>
<b>Net assets per share attributable to owner of the parent (RM)</b>	<b>1.46</b>	<b>1.42</b>

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

Condensed consolidated statement of cash flows for the year ended 31 December 2014

	12 months ended 31.12.2014 (Unaudited) RM'000	12 months ended 31.12.2013 (Audited) RM'000
<b>Operating activities</b>		
Profit before tax	24,945	27,774
Adjustments for:		
Bad debts written off	6	260
Depreciation and amortisation	9,643	6,757
Finance costs	1,525	699
Plant and equipment scrapped	20	4
Gain from fair value adjustment of investment properties	(1,100)	(4,600)
Gain on disposal of plant and equipment	-	(41)
Interest income	(552)	(704)
Net gain on foreign exchange - unrealised	(74)	(194)
<b>Operating profit before working capital changes</b>	<u>34,413</u>	<u>29,955</u>
(Increase)/Decrease in inventories	(3,716)	3,651
Increase in receivables	(2,870)	(3,916)
(Decrease)/Increase in payables	(2,231)	6,756
<b>Cash generated from operations</b>	<u>25,596</u>	<u>36,446</u>
Interest paid	(1,525)	(4,338)
Income taxes paid	(9,179)	(7,000)
Tax refunded	134	2,694
Interest received	552	704
<b>Net cash flows generated from operating activities</b>	<u>15,578</u>	<u>28,506</u>
<b>Investing activities</b>		
Proceeds from disposal of property, plant and equipment	-	168
Purchase of property, plant and equipment	(29,935)	(35,452)
Additions to biological assets	(3,028)	(1,711)
Acquisition of non-controlling interests	(75)	-
<b>Net cash flows used in investing activities</b>	<u>(33,038)</u>	<u>(36,995)</u>
<b>Financing activities</b>		
Dividend paid	(6,179)	(3,090)
Dividend paid to non-controlling interests	(800)	(1,200)
Purchase of treasury shares	(1)	-
Drawdown of term loans	-	1,492
Drawdown of revolving credits	30,500	14,500
Repayment of term loans	(5,750)	(2,582)
Repayment of obligations under finance leases	(1,247)	(1,293)
<b>Net cash flows generated from financing activities</b>	<u>16,523</u>	<u>7,827</u>
<b>Net decrease in cash and cash equivalents</b>	(937)	(662)
<b>Net foreign exchange difference</b>	3	132
<b>Cash and cash equivalents at beginning of financial year</b>	34,774	35,304
<b>Cash and cash equivalents at end of financial year</b>	<u>33,840</u>	<u>34,774</u>
<b>Cash and cash equivalents at the end of the financial year comprise the following:</b>		
	As at 31.12.2014 (Unaudited) RM'000	As at 31.12.2013 (Audited) RM'000
Short term investments	10,892	10,443
Deposits placed with licensed banks	10,331	14,277
Cash and bank balances	12,617	10,054
	<u>33,840</u>	<u>34,774</u>

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

**CEPATWAWASAN GROUP BERHAD**  
(Company No. 536499-K)

**Condensed consolidated statement of changes in equity for the year ended 31 December 2014**

	← Attributable to owners of the parent →						
	← Non-distributable →				Distributable		
	Equity, total RM'000	Equity attributable to owners of the parent, total RM'000	Share capital RM'000	Treasury shares RM'000	Foreign currency translation reserve RM'000	Retained earnings RM'000	Non- controlling interests RM'000
At 1 January 2013	437,568	418,876	318,446	(11,096)	62	111,464	18,692
Total comprehensive income	23,560	22,991	-	-	(62)	23,053	569
Dividend paid to non-controlling interests	(1,200)	-	-	-	-	-	(1,200)
Dividend	(3,090)	(3,090)	-	-	-	(3,090)	-
At 31 December 2013	<u>456,838</u>	<u>438,777</u>	<u>318,446</u>	<u>(11,096)</u>	<u>-</u>	<u>131,427</u>	<u>18,061</u>
At 1 January 2014	456,838	438,777	318,446	(11,096)	-	131,427	18,061
Total comprehensive income	20,051	20,462	-	-	4	20,458	(411)
Acquisition of non-controlling interests	(75)	(727)	-	-	-	(727)	652
Purchase of treasury shares	(1)	(1)	-	(1)	-	-	-
Dividend paid to non-controlling interests	(800)	-	-	-	-	-	(800)
Dividend	(6,179)	(6,179)	-	-	-	(6,179)	-
At 31 December 2014	<u>469,834</u>	<u>452,332</u>	<u>318,446</u>	<u>(11,097)</u>	<u>4</u>	<u>144,979</u>	<u>17,502</u>

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

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**Notes to the condensed consolidated interim financial statements**

1. Basis of preparation

These condensed consolidated interim financial statements for the year ended 31 December 2014, have been prepared in accordance with Financial Reporting Standard (“FRS”) 134 “Interim Financial Reporting” and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2013.

The accounting policies used in the preparation of interim financial statements are consistent with those previously adopted in the audited financial statements of the Group for the year ended 31 December 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 December 2013.

2. Significant accounting policies

The accounting policies applied by the Group in these condensed consolidated interim financial statements are the same as those applied by the Group in its consolidated financial statements for the year ended 31 December 2013, except for the adoption of the following new/revised FRSs and amendments to FRSs:

Effective for financial periods beginning on or after 1 January 2014:

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

Effective for financial periods beginning on or after 1 July 2014:

- Amendments to FRS 119: Defined Benefit Plans: Employee Contributions
- Annual Improvements to FRSs 2010 – 2012 Cycle
- Annual Improvements to FRSs 2011 – 2013 Cycle

Effective for financial periods beginning on or after 1 January 2016:

- Amendments to FRS 11: Accounting for Acquisition of Interest in Joint Operations
- FRS 14: Regulatory Deferral Accounts
- Amendments to FRS 116 and FRS 138: Clarification of Acceptable Methods of Depreciation and Amortisation

Effective for financial periods beginning on or after, to be announced:

- FRS 9: Financial Instruments

The adoption of the above revised FRSs, IC Interpretation and Amendments do not have any significant financial impact on the Group.

**Malaysian Financial Reporting Standards (MFRS Framework)**

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

## 2. Changes in accounting policies (Contd.)

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

Transitioning Entities will be allowed to defer adoption of the new MFRS Framework for an additional three years. Consequently, adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2015. Subsequently, on 2 September 2014, MASB has issued the following standards:

- (i) MFRS15: Revenue from Contracts Customers
- (ii) Agriculture: Bearer plants (Amendments to MFRS 116: Property, Plant and Equipment and MFRS 141: Agriculture)

With the issuance of MFRS 15 and the Bearer Plants Amendment, all transitioning Entities would be required to adopt the MFRS latest by 1 January 2017.

The Group falls within the scope definition of Transitioning Entities and accordingly, the Group will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 31 December 2017. In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained earnings.

The Group expects to be in a position to fully comply with the requirements of the MFRS Framework for the financial year ending 31 December 2017.

## 3. Auditors' report on preceding annual financial statements

The auditors' report on the financial statements of the Group for the year ended 31 December 2013 was not qualified.

## 4. Segment information

The Group has three reportable segments, as described below, which are the Group's strategies business units. The strategic business units offer different products and are managed separately because they require different technology and marketing strategies. The following summary describes the operations in each of the Group's reportable segments:

- a. Plantation - Cultivation of oil palm
- b. Oil Mill - Milling and sales of oil palm products
- c. Power Plant - Power generation

4. Segment information (Contd.)  
**Information about reportable segments**

	Results for the 3 months ended 31 December							
	Plantation		Oil Mill		Power Plant		Total	
	2014	2013	2014	2013	2014	2013	2014	2013
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>External revenue</b>	3,134	3,165	59,527	58,514	1,212	-	63,873	61,679
<b>Inter-segment revenue</b>	14,201	16,107	-	-	925	179	15,126	16,286
<b>Segment profit/(loss)</b>	5,203	7,363	1,425	1,154	(2,005)	(702)	4,623	7,815
<b>Segment profit is reconciled to consolidated profit before tax as follows:</b>						<b>3 months ended 31.12.2014 (Unaudited) RM'000</b>	<b>3 months ended 31.12.2013 (Audited) RM'000</b>	
Segment profit						4,623	7,815	
Other non-reportable segments						315	452	
Elimination of inter-segment profits						(88)	(116)	
Unallocated corporate income						1,100	4,794	
Unallocated corporate expenses						(1,135)	(227)	
Consolidated profit before tax						<u>4,815</u>	<u>12,718</u>	

	Results for the 12 months ended 31 December							
	Plantation		Oil Mill		Power Plant		Total	
	2014	2013	2014	2013	2014	2013	2014	2013
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>External revenue</b>	13,339	13,738	211,545	195,025	1,212	-	226,096	208,763
<b>Inter-segment revenue</b>	58,233	47,498	-	-	1,801	438	60,034	47,936
<b>Segment profit/(loss)</b>	27,873	17,351	1,507	6,064	(5,438)	(1,419)	23,942	21,996
<b>Segment assets</b>	350,091	342,801	92,358	90,963	135,304	119,723	577,753	553,487
<b>Segment liabilities</b>	6,304	7,046	34,974	38,788	79,747	83,239	121,025	129,073
<b>Segment profit is reconciled to consolidated profit before tax as follows:</b>						<b>12 months ended 31.12.2014 (Unaudited) RM'000</b>	<b>12 months Ended 31.12.2013 (Audited) RM'000</b>	
Segment profit						23,942	21,996	
Other non-reportable segments						1,577	1,750	
Elimination of inter-segment profits						(251)	(447)	
Unallocated corporate income						1,100	4,794	
Unallocated corporate expenses						(1,423)	(319)	
Consolidated profit before tax						<u>24,945</u>	<u>27,774</u>	

5. Unusual items due to their nature, size or incidence

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

6. Changes in estimates

There was no estimation of amount used in the preceding reporting quarter having a material impact in the current reporting quarter.

7. Comments about seasonal or cyclical factors

In line with the trend of Fresh Fruit Bunches (FFB) production in the oil palm industry, the Group expects 'low' crop in the beginning of the year and 'high' crop towards the second half of the year.

8. Dividend paid

The final tax exempt (single tier) dividend of 2% declared on 30 April 2014, on 308,967,410 ordinary shares (excluding 9,478,800 treasury shares) amounting to RM 6,179,348 in respect of the financial year ended 31 December 2013 was paid on 21 May 2014.

No interim dividend has been paid during the current quarter ended 31 December 2014.

9. Debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the financial year under review except as disclosed below.

During the financial year ended 31 December 2014, the Company repurchased 200 of its issued ordinary shares from the open market at an average price of RM 1 per share. The total consideration paid for the purchase including transaction costs was RM 281. The repurchase transaction was financed by internally generated funds. The repurchased share are being held as treasury shares and treated in accordance with the requirement of Section 67A of the Companies Act 1965. None of the treasury shares has been resold or distributed as share dividends during the financial year ended 31 December 2014.

10. Changes in composition of the Group

There were no changes in the composition of the Group during the current quarter ended 31 December 2014.



11. Capital commitments

The amount of capital commitments not provided for in the unaudited interim financial statements as at 31 December 2014 is as follows:

	<b>RM'000</b>
Approved and contracted for	5,072
Approved but not contracted for	<u>6,705</u>
	<u>11,777</u>

12. Changes in contingent liabilities and contingent assets

There were no changes in other contingent liabilities or contingent assets since the last annual statement of financial position as at 31 December 2013.

13. Subsequent events

There were no material subsequent events to the end of the current quarter.

**CEPATWAWASAN GROUP BERHAD**  
(Company No. 536499-K)

**Information required by Main Market Listing Requirements of Bursa Malaysia Securities Berhad**

1. Review of performance

**Current Quarter vs. Previous Year Corresponding Quarter**

For this quarter under review, the Group recorded a revenue of RM 64.46 million, which is an increase of RM 2.00 million as compared to the preceding year corresponding quarter due to higher CPO sales volume by 16% and supply of electricity totalling RM 1.21 million despite lower CPO and PK prices by 11% and 10% respectively.

The Group reported a profit before tax of RM 4.82 million for this quarter under review, which is a decrease of 62% from the preceding year corresponding quarter due to lower CPO and PK prices by 11% and 10% respectively and a decrease of RM 3.50 million from fair value adjustment of investment properties as compared to the preceding year corresponding quarter despite higher oil extraction rate and higher CPO sales volume by 16%.

Performance of the respective operating business segments for this quarter under review as compared to the preceding year corresponding quarter is analysed as follows:

- i) Plantation – The decrease in profit before tax by RM 2.16 million (29%) from RM 7.36 million to RM 5.20 million was due to a 12% decrease in FFB price despite a 1% increase in FFB production.
- ii) Oil Mill – The increase in profit before tax by RM 0.27 million (23%) from RM 1.15 million to RM 1.42 million was due to higher oil extraction rate and higher CPO sales volume by 16% despite lower CPO and PK prices by 11% and 10% respectively.
- iii) Power Plant – The increase in loss before tax by RM 1.30 million (186%) from RM 0.70 million to RM 2.00 million was due to higher operating cost incurred as a result of the commencement of the supply of electricity.

**Current Year-to-date vs. Previous Year-to-date**

For this financial year under review, the Group recorded a revenue of RM 228.97 million, which is an increase of RM 17.25 million as compared to the previous financial year due to higher CPO and PK sales volume by 4% and 10% respectively, higher PK price by 27% and supply of electricity totalling RM 1.21 million.

The Group reported a profit before tax of RM 24.95 million for this financial year under review, which is a decrease of 10% from the previous financial year due to a decrease of RM 3.50 million from fair value adjustment of investment properties as compared to the previous financial year despite higher CPO and PK sales volume by 4% and 10% respectively, higher PK price by 27% and a 7% increase in FFB production.

Performance of the respective operating business segments for the year ended 31 December 2014 as compared to the previous year is analysed as follows:

- i) Plantation – The increase in profit before tax by RM 10.52 million (61%) from RM 17.35 million to RM 27.87 million was due to a 8% increase in FFB price and a 7% increase in FFB production.

1. Review of performance (Contd.)

- ii) Oil Mill – The decrease in profit before tax by RM 4.56 million (75%) from RM 6.06 million to RM 1.50 million was due to lower margin as a result of stiff competition on sourcing the fresh fruit bunches despite a 10% increase in CPO production.
- iii) Power Plant – The increase in loss before tax by RM 4.02 million (283%) from RM 1.42 million to RM 5.44 million was due to higher operating cost incurred as a result of the commencement of the supply of electricity.

2. Comment on material change in profit before tax against immediate preceding quarter

Profit before tax in this quarter under review is higher at RM 4.82 million as compared to RM 2.87 million in the immediate preceding quarter due to higher CPO and PK prices by 6% and 5% respectively, higher CPO and PK sales volume by 19 % and 7% respectively and a gain of RM 1.10 million from fair value adjustment of investment properties.

3. Commentary on prospects

Barring any unforeseen circumstances, the Board is confident that the Group will continue to perform satisfactory in view that CPO and PK prices have recently stabilised to around RM 2,100 and RM 1,750 per metric tonne respectively.

4. Profit forecast or profit guarantee

Not applicable as there was no profit forecast or guarantee published.

5. Profit for the period/year

	Current quarter		Cumulative quarter	
	3 months ended 31.12.2014 (Unaudited) RM'000	3 months ended 31.12.2013 (Audited) RM'000	12 months ended 31.12.2014 (Unaudited) RM'000	12 months ended 31.12.2013 (Audited) RM'000
Profit for the period/year is arrived at after crediting/ (charging):				
Bad debts written off	6	3	6	260
Depreciation and amortisation	3,119	1,885	9,643	6,757
Plant and equipment scrapped	3	4	20	4
Net gain from fair value adjustment of investment properties	(1,100)	(4,600)	(1,100)	(4,600)
Net gain on disposal of plant and equipment	-	(30)	-	(41)
Net (gain)/loss on foreign exchange - realised	(66)	(105)	199	(426)
Net gain on foreign exchange - unrealised	(53)	(194)	(74)	(194)

5. Profit for the period/year (Contd.)

Save as disclosed above, the other items as required under Appendix 9B, Part A(16) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad are not applicable.

6. Income tax expense

	Current quarter		Cumulative quarter	
	3 months ended 31.12.2014 (Unaudited) RM'000	3 months ended 31.12.2013 (Audited) RM'000	12 months ended 31.12.2014 (Unaudited) RM'000	12 months ended 31.12.2013 (Audited) RM'000
Income tax				
- Current provision	1,282	947	6,740	5,626
- Under/(over)provision of tax in prior years	7	65	(273)	65
	<u>1,289</u>	<u>1,012</u>	<u>6,467</u>	<u>5,691</u>
Deferred tax				
- Relating to origination and reversal of temporary differences	238	1,285	(98)	605
- Relating to change in tax rate	-	(2,190)	-	(2,190)
- (Over)/underprovision of tax in prior years	(1,555)	46	(1,471)	46
	<u>(1,317)</u>	<u>(859)</u>	<u>(1,569)</u>	<u>(1,539)</u>
Total income tax expense	<u>(28)</u>	<u>153</u>	<u>4,898</u>	<u>4,152</u>

The Group's effective tax rate for the current quarter and cumulative quarter ended 31 December 2014 was higher than the statutory tax rate of 25% principally due to certain expenses were disallowed for tax purposes despite a gain from fair value adjustment of investment properties amounting RM 1.10 million was not taxable at the statutory rate 25%.

7. Corporate proposals

There was no corporate proposal for the current quarter under review.

8. Borrowings

	As at 31.12.2014 (Unaudited) RM'000	As at 31.12.2013 (Audited) RM'000
<b>Short term borrowings - Secured</b>		
Obligation under finance leases	689	1,194
Revolving credit	55,000	24,500
Term loans	9,613	6,306
	<u>65,302</u>	<u>32,000</u>
<b>Long term borrowings - Secured</b>		
Obligation under finance leases	514	885
Term loans	59,846	68,903
	<u>60,360</u>	<u>69,788</u>
Total borrowings	<u>125,662</u>	<u>101,788</u>

## 8. Borrowings (Contd.)

The Group's total borrowings included an amount of RM 63.12 million (31.12.2013: RM 64.86 million) that was obtained under the Green Technology Financing Scheme for the renewable power plant.

## 9. Disclosure of derivatives

The Group did not enter into any derivative contract and accordingly there were no outstanding derivatives (including financial instruments designated as hedging instruments) as at 31 December 2014.

## 10. Breakdown of realised and unrealised profits or losses

The breakdown of the retained profits of the Group as at 31 December 2014 and 31 December 2013 into realised and unrealised profits is presented in accordance with the directives issued by Bursa Malaysia Securities Berhad dated 25 March 2010 and prepared in accordance with Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants.

	<b>As at 31.12.2014 (Unaudited) RM'000</b>	<b>As at 31.12.2013 (Audited) RM'000</b>
Realised retained earnings	184,773	173,254
Unrealised retained earnings	10,540	8,255
	<hr/>	<hr/>
	195,313	181,509
Less: consolidation adjustments	(50,334)	(50,082)
Total group retained earnings	<hr/> <hr/>	<hr/> <hr/>
	144,979	131,427

## 11. Dividend payable

No interim dividend has been declared during the current quarter ended 31 December 2014.

The total dividend paid in 2014 is 2% (2013:1%).

At the forthcoming Annual General Meeting, a final tax exempt (single-tier) dividend in respect of the financial year ended 31 December 2014 of 2% on 308,967,310 ordinary shares amounting to a dividend payable of RM6,179,346 will be proposed for shareholders' approval.

## 12. Earnings per share

### (a) Basic

Basic earnings per share amounts are calculated by dividing the Group's profit for the period/year attributable to owners of the Company by the weighted average number of ordinary shares in issue during the financial period/year excluding treasury shares held by the Company.

12. Earnings per share (Contd.)

	Current quarter		Cumulative quarter	
	3 months ended 31.12.2014 (Unaudited)	3 months ended 31.12.2013 (Audited)	12 months ended 31.12.2014 (Unaudited)	12 months ended 31.12.2013 (Audited)
Profit for the period/year attributable to owners of the parent used in computation of earnings per share (RM'000)	5,047	12,188	20,458	23,053
Weighted average number of ordinary shares in issue ('000)	308,967	308,968	308,967	308,968
Basic earnings per share (sen per share)	1.63	3.94	6.62	7.46

(b) Diluted

The Group has no potential ordinary shares in issue as at balance sheet and therefore, diluted earnings per share have not been presented.

13. Authorisation for issue

These condensed consolidated interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 16 February 2015.