

EKSONS CORPORATION BERHAD (205814-V)
Condensed Consolidated Statement of Comprehensive Income
For The Period Ended 30 September 2014

	Individual Quarter		Cumulative Quarter	
	Current	Preceding	Current	Preceding
	Year	Year	Year	Year
	Quarter	Corresponding	To Date	Corresponding
	30.09.2014	30.09.2013	30.09.2014	30.09.2013
	RM'000	RM'000	RM'000	RM'000
Revenue	172,641	50,259	254,565	130,198
Operating expenses	(56,765)	(43,414)	(134,992)	(106,090)
Other operating income	1,192	1,105	1,593	1,628
Profit from operations	<u>117,068</u>	<u>7,950</u>	<u>121,166</u>	<u>25,736</u>
Finance costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit before tax	117,068	7,950	121,166	25,736
Taxation	(28,030)	(253)	(28,185)	(4,407)
Profit for the period	<u>89,038</u>	<u>7,697</u>	<u>92,981</u>	<u>21,329</u>
Other Comprehensive Income :				
Foreign currency translation	(5)	(10)	(5)	(13)
Total comprehensive income for the period	<u><u>89,033</u></u>	<u><u>7,687</u></u>	<u><u>92,976</u></u>	<u><u>21,316</u></u>

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2014)

EKSONS CORPORATION BERHAD (205814-V)
Condensed Consolidated Statement of Comprehensive Income
For The Period Ended 30 September 2014

	Individual Quarter		Cumulative Quarter	
	Current	Preceding	Current	Preceding
	Year	Year	Year	Year
	Quarter	Corresponding	To Date	Corresponding
	30.09.2014	30.09.2013	30.09.2014	30.09.2013
	RM'000	RM'000	RM'000	RM'000
Profit attributable to :				
Owners of the Parent	52,053	8,030	56,404	17,095
Non-controlling interest	<u>36,985</u>	<u>(333)</u>	<u>36,577</u>	<u>4,234</u>
	<u>89,038</u>	<u>7,697</u>	<u>92,981</u>	<u>21,329</u>
Total comprehensive income attributable to :				
Owners of the Parent	52,048	8,020	56,399	17,082
Non-controlling interest	<u>36,985</u>	<u>(333)</u>	<u>36,577</u>	<u>4,234</u>
	<u>89,033</u>	<u>7,687</u>	<u>92,976</u>	<u>21,316</u>
Earnings Per Share				
(a) Basic (sen)	31.70	4.89	34.35	10.41
(b) Diluted (sen)	-	-	-	-

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2014)

EKSONS CORPORATION BERHAD (205814-V)
Condensed Consolidated Statement of Financial Position
As At 30 September 2014

	As at 30.09.2014 RM'000 unaudited	As at 31.03.2014 RM'000 audited
ASSETS		
Non-current assets		
Property, plant and equipment	114,277	119,434
Prepaid land lease payments	8,739	8,817
Land held for property development	46,898	60,966
Deferred tax assets	20,562	20,563
Goodwill on consolidation	20,062	26,763
	<u>210,538</u>	<u>236,543</u>
Current assets		
Property development costs	37,980	33,988
Properties held for sale	30,300	30,300
Inventories	153,969	146,842
Trade and other receivables	12,530	40,509
Other current assets	5,810	5,635
Current tax asset	1,157	1,374
Term deposits	35,188	7,982
Cash and bank balances	140,433	50,942
	<u>417,367</u>	<u>317,572</u>
TOTAL ASSETS	<u><u>627,905</u></u>	<u><u>554,115</u></u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2014)

EKSONS CORPORATION BERHAD (205814-V)
Condensed Consolidated Statement of Financial Position
As At 30 September 2014

	As at 30.09.2014 RM'000 unaudited	As at 31.03.2014 RM'000 audited
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	131,370	131,370
Retained earnings	341,413	285,009
Capital reserves	376	381
	<u>473,159</u>	<u>416,760</u>
Non-controlling interest	49,346	32,769
Total equity	<u>522,505</u>	<u>449,529</u>
Current liabilities		
Short term borrowings	15,527	30,010
Trade and other payables	18,074	22,894
Other current liabilities	8,124	37,848
Current tax payable	30,422	10
	<u>72,147</u>	<u>90,762</u>
Non current liabilities		
Deferred tax liabilities	9,993	13,824
Term loan	23,260	-
	<u>33,253</u>	<u>13,824</u>
Total liabilities	<u>105,400</u>	<u>104,586</u>
TOTAL EQUITY AND LIABILITIES	<u>627,905</u>	<u>554,115</u>
Net asset per share	2.88	2.54

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2014)

EKSONS CORPORATION BERHAD (205814-V)
Condensed Consolidated Statement of Cash Flows
For The Period Ended 30 September 2014

	6 Months Ended	
	30.09.2014	30.09.2013
	RM'000	RM'000
	unaudited	unaudited
Operating activities		
Profit before tax	121,166	25,736
<u>Adjustments for:</u>		
Amortisation of prepaid land lease payments	78	78
Depreciation	5,656	5,734
Interest expense included in cost of sales	309	299
Interest expense included in administrative expenses	496	-
Interest income	(1,469)	(979)
Goodwill written off	6,701	-
Gain on disposal of property, plant and equipment	(2)	-
Property, plant and equipment written off	-	1
Total adjustments	11,769	5,133
Operating cash flows before changes in working capital	132,935	30,869
<u>Changes in working capital</u>		
Increase in property development cost	10,075	(4,882)
Increase in inventories	(7,127)	(42,169)
Decrease in trade and other receivables	27,980	61,345
Increase in other current assets	(175)	(4,677)
Increase/ (decrease) in trade and other payables	(4,825)	534
(Decrease)/increase in other current liabilities	(29,725)	(18,092)
Total changes in working capital	(3,797)	(7,941)
Cash flows from operation	129,138	22,928
Interest paid included in cost of sales	(309)	(299)
Interest paid included in administrative expenses	(496)	-
Tax paid, net of refund	(1,385)	(1,347)
Net cash flows from/(used in) operating activities	<u>126,948</u>	<u>21,282</u>
Investing activities		
Interest received	1,469	979
Proceeds from disposal of property, plant and equipment	2	32
Purchase of property, plant and equipment	(499)	(495)
Net cash flows from/(used in) investing activities	<u>972</u>	<u>516</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2014)

EKSONS CORPORATION BERHAD (205814-V)
Condensed Consolidated Statement of Cash Flows
For The Period Ended 30 September 2014

	6 Months Ended	
	30.09.2014	30.09.2013
	RM'000	RM'000
	unaudited	unaudited
Financing activities		
Dividend paid to non-controlling interest	(20,000)	(1,000)
Drawdown of term loan	23,260	-
Proceeds from short term borrowings, net of repayment	(14,483)	(5,639)
Net cash flows used in financing activities	<u>(11,223)</u>	<u>(6,639)</u>
Net increase/(decrease) in cash and cash equivalents	116,697	15,159
Cash and cash equivalents at 1 April	58,924	74,534
Cash and cash equivalents at 30 September	<u><u>175,621</u></u>	<u><u>89,693</u></u>
Analysis of cash and cash equivalents		
Fixed deposits	35,188	65,610
Cash and bank balances	140,433	24,083
	<u><u>175,621</u></u>	<u><u>89,693</u></u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited Financial Statements for the year ended 31 March 2014)

EKSONS CORPORATION BERHAD (205814-V)
Condensed Consolidated Statement Of Changes In Equity
For The Period Ended 30 September 2014

	← Attributable to owners of the Company →						Non-controlling interest RM'000	Total RM'000
	Non-Distributable			Distributable				
	Share capital RM'000	Consolidation reserve RM'000	Translation reserve RM'000	Retained profits RM'000	Equity attributable to the owners of the Company RM'000			
Current Year To Date								
<u>Ended 30 September 2014</u>								
Opening balance at 1 April 2014	131,370	266	115	285,009	416,760	32,769	449,529	
Total comprehensive income	-	-	(5)	56,404	56,399	36,577	92,976	
Transactions with owners								
Dividend on preference shares	-	-	-	-	-	(20,000)	(20,000)	
Total transactions with owners	-	-	-	-	-	(20,000)	(20,000)	
Closing balance at 30 September 2014	131,370	266	110	341,413	473,159	49,346	522,505	

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2014)

EKSONS CORPORATION BERHAD (205814-V)
Condensed Consolidated Statement Of Changes In Equity
For The Period Ended 30 September 2014

	← Attributable to owners of the Company →						Non- controlling interest RM'000	Total RM'000
	Non-Distributable		Distributable		Equity attributable to the owners of the Company RM'000			
	Share capital RM'000	Consolidation reserve RM'000	Translation reserve RM'000	Retained profits RM'000				
Preceding Year Corresponding Period Ended 30 September 2013								
Opening balance at 1 April 2013	131,370	266	122	271,048	402,806	31,997	434,803	
Total comprehensive income	-	-	(13)	17,095	17,082	4,234	21,316	
Transactions with owners								
Dividend on preference shares	-	-	-	-	-	(1,000)	(1,000)	
Total transactions with owners	-	-	-	-	-	(1,000)	(1,000)	
Closing balance at 30 September 2013	131,370	266	109	288,143	419,888	35,231	455,119	

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2014)

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2014**

1. Accounting policies and methods of computation

The interim financial report is unaudited and has been prepared in accordance with the requirements of FRS 134 Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

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

2. Changes in Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 31 March 2014 except for the adoption of the following new and revised Financial Reporting Standards ("FRS"), amendment to FRS and Issues Committee ("IC") Interpretations :

Amendments to FRS 10, FRS 12 and FRS 127 Investment Entities	1 January 2014
Amendments to FRS 132, Offsetting Financial Assets and Financial Liabilities	1 January 2014
Amendments to FRS 136, Recoverable Amount Disclosures for Non-financial Assets	1 January 2014
Amendments to FRS 139, Novation of Derivatives and Continuation of Hedge Accounting	1 January 2014
IC Interpretation 21, Levies	1 January 2014
Amendments to FRS 2, FRS 3, FRS 8, FRS 116, FRS 124 and FRS 138, Annual Improvements 2010-2012 Cycle	1 July 2014
Amendments to FRS 3, FRS 13, FRS 140, Annual Improvements 2011-2013 Cycle	1 July 2014
Amendments to FRS 119, Defined Benefits Plans: Employee Contributions	1 July 2014

The adoption of the above FRSs did not have any significant impact on the financial statements upon their initial application.

The Group has not early adopted the following FRS and IC Interpretations which have effective dates as follow:

	Effective for annual periods beginning on or after
Amendments to FRS 116 and FRS 138, Clarification of Accetable Methods of Depreciation and Amortisation	1 January 2016
Amendments to FRS 11, Accounting for Acquisition of Interest in Joint Operations	1 January 2016
FRS 14 Regulatory Deferral Accounts	1 January 2016

The FRS and Interpretation above are expected to have no significant impact on the financial statements of the Group upon their initial application.

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2014**

3. Malaysian Financial Reporting Standards

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

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. Consequently, adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2015.

The Group falls within the scope definition of Transitioning Entities and accordingly, will be preparing its financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 31 March 2016. 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 profits.

4. Disclosure of audit qualification

There was no qualification on the audit report of the preceding audited financial statements.

5. Seasonality or cyclicity of interim operations

The timber business of the Group is affected by the world demand and supply of plywood. The other operations of the Group are not materially affected by any seasonality or cyclicity factors.

6. Nature and amount of items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size or incidence

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence.

7. Changes in estimates of amounts reported in prior interim periods of the current financial year or in prior financial years

There were no changes in estimates of amounts reported in prior interim periods of the current financial year or in prior financial years.

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2014**

8. Issuances, cancellations, repurchases, resale and repayments of debt and equity securities

During the financial period under review, the Company had not commenced its share buy back. The Company commenced its share buy back in October 2014.

Other than the above, there were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities of the Company for the current financial year to date.

9. Dividends paid

There was no dividend paid during the financial period to date.

10. Operating expenses

	3 months Ended		6 months Ended	
	30.09.2014 RM'000	30.09.2013 RM'000	30.09.2014 RM'000	30.09.2013 RM'000
Depreciation	2,829	2,867	5,656	5,734
Amortisation of prepaid land lease payments	39	39	78	78
Interest expenses included in cost of sales	163	138	309	299
Interest expenses included in administrative expenses	262	-	496	-
Property, plant and equipment written off	-	1	-	1
Gain on disposal of property, plant and equipment	(2)	-	(2)	-
Goodwill written off	6,701	-	6,701	-
Realised loss/(gain) on foreign exchange	-	7	-	7
Cost of sales	38,736	32,701	99,281	82,839
Marketing and distribution expenses	5,533	5,555	16,608	11,777
Administration expenses	2,063	1,969	4,973	5,082
Other expenses	441	137	892	273
Total operating expenses	56,765	43,414	134,992	106,090

11. Other operating income

	3 months Ended		6 months Ended	
	30.09.2014 RM'000	30.09.2013 RM'000	30.09.2014 RM'000	30.09.2013 RM'000
Interest income	1,116	546	1,469	979
Miscellaneous income	76	559	124	649
Total other operating income	1,192	1,105	1,593	1,628

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2014**

12. Segmental reporting

The Group's segmental report for the financial period to date is as follows :

	Timber Operations RM'000	Trading RM'000	Property and Investment Holdings RM'000	Property Development RM'000	Eliminations RM'000	Consolidated RM'000
Segment Revenue						
External sales	105,938	-	25	148,602	-	254,565
Inter-segment sales	47,561	-	82,000	55,000	(184,561)	-
Total revenue	<u>153,499</u>	<u>-</u>	<u>82,025</u>	<u>203,602</u>	<u>(184,561)</u>	<u>254,565</u>
Segment Result						
Operating profit/(loss) before interest and tax	7,733	(16)	(78)	112,058	-	119,697
Interest income	691	-	252	526	-	1,469
Income taxes	(198)	-	(4)	(27,983)	-	(28,185)
Net profit/(loss)	<u>8,226</u>	<u>(16)</u>	<u>170</u>	<u>84,601</u>	<u>-</u>	<u>92,981</u>

No geographical segmental analysis is presented as the Group operates principally in Malaysia.

All inter-segment transactions have been entered into in the normal course of business and have been established on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.

13. Valuations of property, plant and equipment

The valuation of property, plant and equipment have been bought forward without any amendments from the previous annual financial statements.

14. Changes in the composition of the Group

There were no changes in the composition of the Group during the current financial year to date, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings, and discontinuing operations.

EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2014

15. Capital commitments

As at 30 September 2014, there were no material capital commitments for capital expenditure by the Group which might have a material impact on the financial position or business of the Group except as disclosed below:

	As at 30.09.2014 RM'000
Approved and contracted for:	
Land held for property development	16,222
	<u>16,222</u>

16. Changes in contingent liabilities since the last annual balance sheet date

There were no changes in contingent liabilities of the Company since the last annual balance sheet date as at 31 March 2014. The contingent liabilities represent corporate guarantees in respect of banking facilities granted to subsidiary companies.

As at 30 September 2014, the amount of banking facilities utilised which were secured by corporate guarantees was RM38.79 million.

17. Review of the performance of the Group for the period under review and the financial year to date

The Group's turnover and profit after taxation for the quarter under review are RM172.6 million and RM89.0 million respectively. In the corresponding quarter of the previous financial year, the Group's turnover and profit after taxation were RM50.2 million and RM7.7 million respectively.

The Group's turnover and profit after taxation for the first half year of the current financial year are RM254.6 million and RM93.0 million respectively. In the previous financial year, the Group's turnover and profit after taxation for the first half of the financial year were RM130.1 million and RM21.3 million respectively.

The performance of the Group's timber and property divisions which are the Group main operating divisions are as follows:

Timber

The timber division recorded a turnover of RM29.9 million and a profit after taxation of RM3.2 million for the quarter under review. In the corresponding quarter of the previous financial year, the division's turnover and profit after taxation were RM47.8 million and RM8.0 million respectively.

The division's turnover the first six month of the current financial year is RM105.9 million which gave rise to a profit after taxation of RM8.2 million. In the corresponding period of the previous financial year, the division's turnover and profit after taxation were RM97.1 million and RM10.2 million respectively.

The lower margins for the current year's period under review is due to higher production costs and lower average selling prices compared to the previous year.

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2014**

17. Review of the performance of the Group for the period under review and the financial year to date (Continued)

Property development

The property development division's turnover and profit after taxation for the quarter under review are RM142.8 million and RM85.7 million respectively. In the corresponding quarter of the previous financial year, the division's turnover and loss after taxation were RM2.4 million and RM0.8 million.

The division profit after taxation for the first six month of the current financial year is RM84.6 million on the back of a turnover of RM148.6 million. In the corresponding period of the previous financial year, the division's turnover and profit after taxation were RM33.1 million and RM10.6 million respectively.

The higher turnover and profit after taxation for the quarter under review and financial year to date is mainly due the sale of land measuring approximately 14.64 acres which was part of the Group's The Atmosphere project. During the quarter under review, the Group wrote down goodwill of approximately RM6.7 million which was directly attributable to the abovementioned sale of land.

18. Review of the performance of the Group for the quarter under review and immediate preceding quarter

The Group's turnover and profit after taxation for the period under quarter are RM172.6 million and RM89.0 million respectively. In the immediate preceding quarter the Group's turnover and profit after taxation were RM81.9 million and RM3.9 million respectively.

The performance of the Group's timber and property development divisions which are the Group's core divisions is as follows:

Timber

The timber division recorded a turnover of RM29.9 million and a profit after taxation of RM3.2 million for the quarter under review. In the immediate preceding quarter, the division's turnover and profit after taxation were RM76.1 million and RM5.0 million respectively.

The lower turnover and profit after taxation for the quarter under review is mainly due to timing of arrival of buyers' vessels. An increase in cost of logs and other production costs also affected margins for the division.

Property development

The property development division's turnover and profit after taxation for the quarter under review are RM142.8 million and RM85.7 million respectively. In the immediate preceding quarter, the division recorded a turnover of RM5.8 million and a loss after taxation of RM1.1 million.

As mentioned above the higher turnover and profit after taxation for the current quarter is mainly due the sale of land measuring approximately 14.64 acres which was part of the Group's The Atmosphere project.

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2014**

19. Prospects and Outlook

Timber

Plywood prices are expected to remain at current levels for the coming months. The division is expected to catch up on its deliveries as buyers' vessels arrive.

Property development

The division is gearing toward launching its new development in Bukit Serdang, Selangor some time in 2015. It will be a residential development and is expected to contribute to the Group's earnings only in the 2016 financial year.

Having considered the above and other factors, the Board expects the Group's earnings to be positive for the current financial year.

20. Variance of actual profit from forecast profit

Not applicable.

21. Breakdown of tax charge and explanation on variance between effective and statutory tax rate for the current quarter and financial period-to-date

	Current Quarter RM'000	Financial Period-to-date RM'000
Taxation		
- Current year charge	(31,879)	(32,015)
Deferred taxation		
- Current year	3,849	3,830
	<u>(28,030)</u>	<u>(28,185)</u>

The Group's effective tax rate for the financial year to date is lower than the statutory tax rate principally due to the tax incentives available to some subsidiary companies.

22. Status of corporate proposal

There was no corporate proposal not completed at the date of this report.

EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2014

23. Group borrowings and debt securities

	As at 30.09.2014 RM'000
Short term borrowings	
- secured	15,527
Long term borrowings	
- secured	23,260
Total borrowings	<u><u>38,787</u></u>

All the above borrowings are denominated in local currency.

24. Material litigation

There was no material litigation against the Group as at the reporting date.

25. Proposed dividend

The Board of Directors does not recommend any interim dividend for the financial quarter ended 30 September 2014.

26. Disclosure requirements pursuant to implementation of FRS 139

Part A: Disclosure of derivatives

As at 30 September 2014, the Group did not hold any financial derivatives.

Part B: Disclosure of gains/losses arising from fair value changes of financial liabilities

As at 30 September 2014, the Group did not have any gains/losses arising from fair value changes of financial liabilities.

Part C: Disclosure of breakdown of realised and unrealised profits or losses

The Group's realised and unrealised retained profits are as follows:

	As at 30.09.2014 RM'000
Total retained profits of the Company and its subsidiaries:	
- Realised	345,254
- Unrealised	<u>10,569</u>
	355,823
Consolidation adjustments	<u>(4,627)</u>
Total group retained profits as per consolidated accounts	<u><u>351,196</u></u>

EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2014

27. Earnings per share

The earnings per share is calculated as follows :

	Financial Period-to-date RM'000
a. Basic	
Net profit attributable to ordinary shareholders (RM'000)	<u>56,404</u>
Number of ordinary shares in issue (in thousand)	<u>164,213</u>
Basic profit per ordinary share (sen)	<u>34.35</u>
b. Diluted	
Not applicable	

28. Subsequent event

There was no material event subsequent to the end of the current quarter.

BY ORDER OF THE BOARD

Emily Yeo Swee Ming
Company Secretary

25 November 2014