

**MITRAJAYA HOLDINGS BERHAD** (268257-T)

**INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2014**

These figures have not been audited.

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	Individual Quarter		Cumulative Quarter	
	31.3.2014 RM'000	31.3.2013 RM'000	31.3.2014 RM'000	31.3.2013 RM'000
Revenue	<b>104,169</b>	66,410	<b>104,169</b>	66,410
Other operating expenses	<b>(89,904)</b>	(61,967)	<b>(89,904)</b>	(61,967)
Other income	<b>856</b>	595	<b>856</b>	595
Profit from operations	<b>15,121</b>	5,038	<b>15,121</b>	5,038
Finance costs	<b>(765)</b>	(912)	<b>(765)</b>	(912)
Profit before associate and tax	<b>14,356</b>	4,126	<b>14,356</b>	4,126
Share of results of associate	<b>0</b>	0	<b>0</b>	0
Profit before tax	<b>14,356</b>	4,126	<b>14,356</b>	4,126
Taxation	<b>(3,410)</b>	(1,280)	<b>(3,410)</b>	(1,280)
Profit net of tax	<b>10,946</b>	2,846	<b>10,946</b>	2,846
Profit attributable to:				
Owners of the parent	<b>10,928</b>	2,936	<b>10,928</b>	2,936
Non-controlling interests	<b>19</b>	(90)	<b>19</b>	(90)
	<b>10,946</b>	2,846	<b>10,946</b>	2,846
Earnings per share (sen)				
(a) basic	<b>2.77</b>	0.74	<b>2.77</b>	0.74
(b) diluted	<b>2.77</b>	0.74	<b>2.77</b>	0.74

(The above consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.)

**MITRAJAYA HOLDINGS BERHAD (268257-T)**  
**INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2014**  
**These figures have not been audited.**

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>31.3.2014</b>	<b>31.3.2013</b>	<b>31.3.2014</b>	<b>31.3.2013</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Profit net of tax	<b>10,946</b>	2,846	<b>10,946</b>	2,846
Currency translation differences arising from consolidation	<b>(456)</b>	(2,056)	<b>(456)</b>	(2,056)
<b>Total comprehensive income</b>	<b>10,491</b>	<b>790</b>	<b>10,491</b>	<b>790</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	<b>10,471</b>	880	<b>10,471</b>	880
Non-controlling interests	<b>19</b>	(90)	<b>19</b>	(90)
	<b>10,491</b>	<b>790</b>	<b>10,491</b>	<b>790</b>

(The above 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 the interim financial statements.)

**MITRAJAYA HOLDINGS BERHAD (268257-T)**  
**INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2014**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>UNAUDITED</b> <b>31.3.2014</b> <b>RM'000</b>	<b>AUDITED</b> <b>31.12.2013</b> <b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	36,747	37,685
Land held for property development	120,845	120,838
Investment properties	9,389	9,409
Goodwill on consolidation	3,237	3,227
Deferred taxation	2,568	2,882
	<b>172,786</b>	<b>174,041</b>
<b>Current assets</b>		
Amount due from customers for contract work	4,240	6,629
Property development costs	122,258	110,556
Inventories	117,003	124,910
Trade and other receivables	138,269	123,219
Tax Recoverable	1,415	1,589
Deposits with licensed financial institutions	11,972	11,863
Cash and bank balances	4,322	7,237
	<b>399,479</b>	<b>386,003</b>
<b>TOTAL ASSETS</b>	<b>572,265</b>	<b>560,044</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	198,766	198,766
Reserves		
Treasury shares	(999)	(951)
Revaluation reserves	13,815	13,815
Exchange reserves	(19,220)	(18,764)
Retained earnings	167,779	156,790
	<b>360,141</b>	<b>349,655</b>
<b>Non-controlling interests</b>	<b>1,253</b>	<b>1,259</b>
<b>Total equity</b>	<b>361,394</b>	<b>350,915</b>
<b>Non-current liabilities</b>		
Long term borrowings	17,402	19,088
Deferred taxation	1,552	1,582
	<b>18,954</b>	<b>20,670</b>
<b>Current liabilities</b>		
Amount due to customers for contract work	15,279	4,969
Trade and other payables	104,555	118,800
Short term borrowings	69,272	62,525
Provision for taxation	2,811	2,167
	<b>191,917</b>	<b>188,461</b>
<b>Total liabilities</b>	<b>210,871</b>	<b>209,131</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>572,265</b>	<b>560,044</b>
<b>Remarks:</b>		
<b>Net assets per share (based on ordinary shares of RM0.50 each) attributable to ordinary equity holders of the parent (RM) - Note (a)</b>	<b>0.91</b>	<b>0.88</b>

(The above consolidated statement of financial position ("CSFP") should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.)

Note (a): The computation of Net assets per share ("NAPS") does not take into account the number of shares bought back and treasury shares as shown in the CSFP. The Board is of the view that the NAPS will be overstated by reflecting the shares bought back in the computation.

MITRAJAYA HOLDINGS BERHAD (268257-T)  
INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2014

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

<-----Attributable to Owners of the Parent----->

	Share Capital RM'000	Treasury Shares RM'000	Other Reserves Total RM'000	Non- distributable		Distributable Retained Profits RM'000	Equity attributable to owners of the parent RM'000	Non- controlling interests RM'000	Total equity RM'000
				Foreign Exchange Reserves RM'000	Revaluation Reserves RM'000				
<b><u>Financial period ended 31.3.2014</u></b>									
As 1.1.2014	198,766	(951)	(4,949)	(18,764)	13,815	156,789	349,655	1,259	350,914
Total comprehensive income for the period	-	-	(456)	(456)	-	10,928	10,471	19	10,490
Purchase of treasury shares	-	(48)	-	-	-	-	(48)	-	(48)
Acquisition of non-controlling interest	-	-	-	-	-	63	63	(25)	38
<b>As 31.3.2014</b>	<b>198,766</b>	<b>(999)</b>	<b>(5,405)</b>	<b>(19,220)</b>	<b>13,815</b>	<b>167,779</b>	<b>360,141</b>	<b>1,253</b>	<b>361,394</b>
<b><u>Financial period ended 31.03.2013</u></b>									
As 1.1.2013	198,766	(818)	(917)	(14,732)	13,815	135,364	332,395	1,923	334,318
Total comprehensive income for the period	-	-	(2,056)	(2,056)	-	2,936	880	(90)	790
<b>As 31.03.2013</b>	<b>198,766</b>	<b>(818)</b>	<b>(2,973)</b>	<b>(16,788)</b>	<b>13,815</b>	<b>138,300</b>	<b>333,275</b>	<b>1,833</b>	<b>335,108</b>

(The above 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 the interim financial statements.)

**MITRAJAYA HOLDINGS BERHAD (268257-T)**  
**INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2014**

**CONSOLIDATED STATEMENT OF CASH FLOWS**

	UNAUDITED 31.3.2014 RM'000	AUDITED 31.12.2013 RM'000
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>		
Net profit before tax	14,356	40,296
Adjustments for:		
Interest expense	765	3,373
Interest income	(101)	(452)
Bad debts written off	-	30
Unrealised loss from foreign exchange	8	6
Property, plant and equipment written off	396	1,812
Depreciation of property, plant and equipment	2,139	9,917
Depreciation of investment properties	20	86
Impairment loss on investment properties	-	186
Loss/(Gain) on disposal of property, plant and equipment	(145)	(1,041)
Gain on disposal of shares in an associate company	-	(4,224)
	<u>17,439</u>	<u>49,988</u>
Changes in working capital:		
Amount due (from)/to customers on contract work	12,687	(2,607)
Inventories	2,981	35,242
Property development costs	(12,155)	(47,964)
Trade and other receivables	(10,177)	(3,262)
Trade and other payables	(14,100)	77
	<u>(3,326)</u>	<u>31,474</u>
Tax paid	(2,308)	(8,333)
<b>Net Operating Cash Flows</b>	<u>(5,634)</u>	<u>23,141</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>		
Interest received	101	452
Purchase of property, plant and equipment	(972)	(6,834)
Investment in a subsidiary	(25)	-
Subsequent expenditure on land held for development	(7)	(3)
Proceeds from disposal of property, plant and equipment	145	1,081
Proceeds from disposal of shares in an associate company	-	10,126
<b>Net Investing Cash Flows</b>	<u>(757)</u>	<u>4,822</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>		
Interest paid	(765)	(3,373)
Repayment of hire purchase	(769)	(5,544)
Drawdown / (Repayment) of bank borrowings	5,463	(9,390)
Purchase of treasury shares	(48)	(133)
Dividend paid to shareholders of the Company	-	(7,891)
<b>Net Financing Cash Flows</b>	<u>3,881</u>	<u>(26,331)</u>
Net change in cash & cash equivalents	(2,510)	1,631
Cash & cash equivalents at the beginning of the financial year	(17,168)	(18,619)
Effect of exchange differences on translation	(28)	(180)
Cash & cash equivalents at the end of the financial year	<u>(19,706)</u>	<u>(17,168)</u>
<b>Analysis of cash &amp; cash equivalents:</b>		
Deposits with licensed banks	11,972	11,863
Cash and bank balances	4,322	7,237
Bank overdrafts	(36,000)	(36,268)
	<u>(19,706)</u>	<u>(17,168)</u>

(The above consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.)

**MITRAJAYA HOLDINGS BERHAD (268257-T)**  
**INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2014**

**Part A: Explanatory Notes Pursuant To FRS 134: Interim Financial Reporting**

**A1 Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Financial Reporting Standards (FRS) 134 "Interim Financial Reporting" issued by the Malaysian Accounting Standard Board (MASB) and Paragraph 9.22 of the Main Market Listing requirements.

This interim financial statements should be read in conjunction with the Group's Audited Financial Statements 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 year ended 31 December 2013.

**A2 Changes in Accounting Policies**

The significant accounting policies adopted are consistent with those of the audited financial statements of the Group for the year ended 31 December 2013, except for the adoption of the following Amendments/ Improvement to FRSs and new IC Int with effect from 1 January 2014.

**Amendments/ Improvement to FRSs**

FRS 10	:	Consolidated Financial Statements
FRS 12	:	Disclosure of Interests in Other Entities
FRS 127	:	Separate Financial Statements
FRS 132	:	Financial Instruments : Presentation
FRS 136	:	Impairment of Assets
FRS 139	:	Financial Instruments : Recognition and Measurement

**New IC Int**

IC Int 21	:	Levies
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The adoption of the above Amendments/ Improvement to FRSs and New IC Int did not have significant impact on the Group.

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

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

The MFRS 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 subject to the application of MFRS 141 Agriculture and Issues Committee Interpretation 15 Agreements for Construction of Real Estate, including its parent, significant investor and venture (herein referred to as "Transitioning Entities").

On 8 August 2013, MASB has decided to allow Transitioning Entities to defer the adoption of the new MFRS Framework to annual periods beginning on or after 1 January 2015.

The Group falls within the definition of Transitioning Entities and has opted to defer adoption of the new MFRS to 1 January 2015. Accordingly, the Group will be required to prepare its first MFRS financial statements for the year ending 31 December 2015. In presenting its first MFRS financial statements, the Group will quantify the financial effects of the differences between the current FRS and MFRS. The majority of the adjustments required on transition will be made, retrospectively, against opening retained profits.

**A3 Seasonality or Cyclicity of Operations**

The business operations of the Group are not materially affected by the seasonal or cyclical factors.

**MITRAJAYA HOLDINGS BERHAD (268257-T)**  
**INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2014**

**Part A: Explanatory Notes Pursuant To FRS 134: Interim Financial Reporting**

**A4 Unusual Items Affecting the Financial Statements**

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

**A5 Material Changes in Estimates**

There was no change in estimates that have any material effect on the financial year-to-date.

**A6 Debt and Equity Securities**

There were no issuances, cancellations, resale and repayments of debt and equity securities during the financial period ended 31 March 2014 other than as mentioned below:

On 13 June 2013, the shareholders of the Company at the Twentieth Annual General Meeting, approved the renewal of authority for the Company to purchase its own shares. In the quarter under review, the company purchased a total of 100,000 shares at RM0.48 from its issued shares from the open market. The total number of shares held as treasury shares as at 31 March 2014 was 3,293,646 at a total cost of RM999,233. The repurchased shares are being held as treasury shares in accordance with the provision of Section 67A of the Companies Act, 1965.

**A7 Dividend Paid**

There were no dividend paid in the current quarter ended 31 March 2014.

**A8 Segment Reporting**

Details of segmental analysis (by business segment) are as follow:

**Financial period ended 31.3.2014**

	Construction	Property development	South Africa Investment	Healthcare	Manufacturing & trading	Others	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>REVENUE</b>								
External revenue	71,304	21,014	5,047	6,546	259	-	-	104,169
Inter-segment revenue	-	-	-	-	60	-	(60)	-
Total segment revenue	71,304	21,014	5,047	6,546	319	-	(60)	104,169
<b>RESULTS</b>								
Profit/(loss) from operations	7,214	5,363	1,584	213	22	(32)	757	15,121
Finance cost	(316)	(351)	-	(92)	-	(6)	-	(765)
Profit/(loss) before tax	6,898	5,012	1,584	121	22	(38)	757	14,356
Share of results of associate								-
Taxation								(3,410)
Profit net of tax								<u>###</u>

**Financial period ended 31.3.2013**

	Construction	Property development	South Africa Investment	Healthcare	Manufacturing & trading	Others	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>REVENUE</b>								
External revenue	41,549	18,156	2,173	4,227	306	-	-	66,410
Inter-segment revenue	-	3,220	-	-	39	-	(3,259)	(0)
Total segment revenue	41,549	21,376	2,173	4,227	345	-	(3,259)	66,410
<b>RESULTS</b>								
Profit/(loss) from operations	2,175	2,529	74	17	69	(160)	334	5,038
Finance cost	(308)	(464)	-	(127)	-	(13)	-	(912)
Profit/(loss) before tax	1,867	2,065	74	(110)	69	(173)	334	4,126
Share of results of associate								-
Taxation								(1,280)
Profit net of tax								<u>2,846</u>

**MITRAJAYA HOLDINGS BERHAD (268257-T)**  
**INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2014**

**Part A: Explanatory Notes Pursuant To FRS 134: Interim Financial Reporting**

**A9 Valuation of property, plant and equipment**

The valuations of property, plant and equipment have been brought forward, without amendment from the preceding annual financial statements.

**A10 Material Event Subsequent to the End of the Current Quarter**

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

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

There were no changes in the composition of the Group for the current quarter and financial year-to-date.

**A12 Changes in Contingent Liabilities and Contingent Assets**

The changes in the Group's contingent liabilities are as follow:

	<b>Financial Year-To-Date 31.3.2014 RM'000</b>	<b>Previous Financial Year 31.12.2013 RM'000</b>
- Performance guarantees extended to a third party (Project related)	<u>10,332</u> <u>10,332</u>	<u>8,792</u> <u>8,792</u>

There were no financial impact for the financial assistance provided in the Group for the current quarter and financial year-to-date ended 31 March 2014.

There were no contingent assets as at end of the previous financial year and 31 March 2014.



**MITRAJAYA HOLDINGS BERHAD (268257-T)**  
**INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2014**

**Part B: Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad**

**B1 Review of the Performance**

For the first quarter ended 31 March 2014, the Group's revenue increased significantly by RM37.76 million (56.9%) to RM104.17 million from RM66.41 million as reported in the preceding year's corresponding quarter. Correspondingly, the Group's profit before tax in the quarter under review rose by RM10.23 million (248%) to RM14.36 million from RM4.13 million in the preceding year's corresponding quarter. The increase in the Group's revenue and profit before tax were derived from all divisions except for manufacturing division.

The Construction division was the major contributor to the increase in Group's revenue. This division's revenue has increased by RM29.75 million (71.6%) from RM41.55 million (Q1 2013) to RM71.30 million for the first quarter of 2014. Correspondingly, the profit before tax has increased by RM5.03 million (270%) to RM6.90 million for the first quarter of 2014 with the improved profit margin of the current on-going projects.

The Property development division has also contributed higher external revenue of RM21.01 million for the first quarter of 2014, RM2.86 million (15.7%) as compared to a revenue of RM18.16 million in the preceding year's corresponding period. It was mainly derived from the increased in revenue contribution from sales of completed units in Kiara 9 & profit recognition from the on-going project '280 Park Homes'. Correspondingly, the profit before tax has also increased by RM2.95 million (143%) to RM5.01 million for the quarter under review as compared to RM2.07 million reported in the first quarter of 2013.

Our investment in South Africa has also contributed higher revenue in the first quarter of 2014 for RM5.05 million, RM2.87 million (132%) higher than RM2.17 million reported in the previous year. Correspondingly, the profit before tax has increased by RM1.51 million from RM0.074 million in the first quarter of 2013. This was attributable to higher take up rate for our newly launched townships.

The Healthcare division managed to turn around and reported a marginal profit before tax of RM0.12 million as compared to a loss of RM0.11 million in the preceding year corresponding period. The improvement in financial performance was mainly due to the increased in revenue and reduction in operating expenses after closure of non-performing centres.

**B2 Comparison with Preceding Quarter Results**

	<b>Current Quarter ended 31.3.2014 RM'000</b>	<b>Preceding Quarter ended 31.12.2013 RM'000</b>	<b>Variance %</b>
Revenue	104,169	123,875	-15.9%
Profit before tax ("PBT")	14,356	19,416	-26.1%
Profit margin	14%	16%	

The Group's revenue in the current quarter has decreased by RM19.71 million (15.9%) from the preceding quarter's revenue of RM123.88 million. Correspondingly, the Group's PBT has also reduced by RM5.06 million (26.1%) from RM19.42 million to RM14.36 million in the current quarter. It was attributable to lower activities in both construction & property development divisions in the first quarter of 2014 as compared to the final quarter of 2013.

**MITRAJAYA HOLDINGS BERHAD (268257-T)**  
**INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2014**

**Part B: Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad**

**B3 Profit for the period**

	Individual Quarter 3 months ended		Cumulative Period 12 months ended	
	31.3.2014 RM'000	31.03.2013 RM'000	31.3.2014 RM'000	31.03.2013 RM'000
<b>Profit for the period is arrived at after crediting/(charging):</b>				
Interest income	101	41	101	41
Other income	610	558	610	558
Interest expenses	(765)	(912)	(765)	(912)
Depreciation and amortisation	(2,159)	(2,492)	(2,159)	(2,492)
Property, plant and equipment written off	(396)	(2)	(396)	(2)
Gain/(loss) on disposal of property, plant and equipment	145	(4)	145	(4)
Unrealised (loss)/gain on foreign exchange	(8)	-	(8)	-
Realised (loss)/gain on foreign exchange	-	(219)	-	(219)
Exeptional items	58	-	-	-

**B4 Current Year Prospects**

The outstanding order book for construction division has further increased to RM1.10 billion (Q4 2013: RM889.83 million) after securing another building project from UEM Sunrise worth RM277.42 million early this year. This division has been participating actively in the projects tender to build up the construction order book.

The property division should be able to maintain its contribution for 2014 given the encouraging take-up rates for its completed properties in Kiara 9 and an on-going project in Puchong '280 Park Homes'.

Besides, the Group is actively working on the following 2 property projects with combined gross development value in excess of RM2.1

- a) Proposed development of 3 blocks of condominiums (565 units) in Wangsa Maju, Kuala Lumpur - target launching by end of 2014
- b) Proposed mixed development comprising 3 blocks of serviced apartment, 1 boutique hotel and 5-storey shopping mall in Taman Puchong Prima - target launching in 2015

As for our property project in South Africa, the 3 new townships launched in 2013 and early this year has recorded a good take up rate. As such, the Group is confident that this division will continue to increase its contribution to the Group in 2014.

The Healthcare division has shown improvement on its financial performance for the first quarter of 2014. With its aggressive marketing strategies to boost sales, the Board is positive that this division will continue to contribute positively to the Group for the year of 2014.

**B5 Profit Forecast**

The Group did not issue any profit forecast for the year.

**B6 Taxation**

	Current Quarter ended 31.3.2014 RM'000	Financial Year-To-Date ended 31.3.2014 RM'000
Taxation based on profit for the period		
- current year	3,440	3,440
- under/ (over) provision in prior years	(0)	(0)
	<u>3,440</u>	<u>3,440</u>
Deferred taxation	(30)	(30)
	<u>3,410</u>	<u>3,410</u>

The Group's effective rate of taxation for financial year-to-date was slightly lower than the statutory tax rate of 25% due to there is no taxation provision for certain companies which has unabsorbed tax losses & capital allowance to offset current year's chargeable income.

**MITRAJAYA HOLDINGS BERHAD (268257-T)**  
**INTERIM FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2014**

**Part B: Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad**

**B7 Status of Corporate Proposals**

There was no corporate proposal announced as at the date of issue of this quarterly report.

**B8 Group Borrowings and Debt Securities**

	<b>Short term RM'000</b>	<b>Long term RM'000</b>
Secured	33,115	16,516
Unsecured	36,157	886
	69,272	17,402

Foreign currency bank borrowings included in the above are as follow:

In South African Rand '000	-
<i>Equivalent to Ringgit Malaysia '000</i>	-

**B9 Pending Material Litigation**

The Group is not engaged in any material litigations either as plaintiff or defendant, which will have a material effect on the financial position of the Group.

**B10 Dividend**

The Directors are recommending for shareholders' approval at the forthcoming AGM, a first and final single tier cash dividend of 2

**B11 Earnings Per Share**

	<b>Individual Quarter 3 months ended</b>		<b>Cumulative Period 12 months ended</b>	
	<b>31.3.2014</b>	<b>31.03.2013</b>	<b>31.3.2014</b>	<b>31.03.2013</b>
<b>(a) Basic Earnings</b>				
Profit attributable to equity holders of the Company (RM'000)	<b>10,928</b>	2,936	<b>10,928</b>	2,936
Weighted average number of ordinary shares (RM0.50 each) in issue ('000)	<b>394,164</b>	394,544	<b>394,164</b>	394,544
Basic earnings per share (sen)	<b>2.77</b>	0.74	<b>2.77</b>	0.74

**(b) Diluted Earnings**

The effect on the earnings is anti-dilutive as the market price of the ordinary shares is lower than the exercise price of the warrants 2011/2016.

**B12 Realised and Unrealised Earnings or (Losses) Disclosure**

	<b>As at 31.3.2014 RM'000</b>	<b>As at 31.03.2013 RM'000</b>
Total retained earnings of the Group :		
-realised	166,771	136,478
-Unrealised	1,008	1,821
Total retained earnings as per consolidated accounts	167,779	138,299

**B13 Auditors' Report of Preceding Annual Financial Statements**

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

**By Order of the Board**

**Leong Oi Wah**  
**Secretary**