

**Mega First Corporation Berhad
(Company No. 6682-V)
(Incorporated in Malaysia)**

**Interim Financial Report
31 March 2014**

Mega First Corporation Berhad
(Co. No. 6682-V)

Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the 1st quarter and 3-month period ended 31 March 2014

	Note	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		Current Year 1st Quarter 31.3.2014 RM'000	Preceding Year Corresponding 1st Quarter 31.3.2013 RM'000	Current Year To Date 31.3.2014 RM'000	Preceding Year Corresponding Period 31.3.2013 RM'000
Revenue	A8	168,825	133,920	168,825	133,920
Cost of sales		(127,930)	(100,927)	(127,930)	(100,927)
Gross profit		40,895	32,993	40,895	32,993
Other income, net		(313)	6,629	(313)	6,629
Operating expenses		(7,822)	(8,329)	(7,822)	(8,329)
Profit from operations		32,760	31,293	32,760	31,293
Finance costs		(864)	(894)	(864)	(894)
Share of (loss)/profit in an associate, net of tax		(239)	29	(239)	29
Profit before tax	A8	31,657	30,428	31,657	30,428
Income tax expense		(7,779)	(7,783)	(7,779)	(7,783)
Profit after tax for the period		23,878	22,645	23,878	22,645
Other comprehensive (expenses) /income		(13,545)	9,043	(13,545)	9,043
Total comprehensive income for the period	B10	10,333	31,688	10,333	31,688
Profit after tax attributable to:					
Owners of the Company		15,634	16,044	15,634	16,044
Non-controlling interests		8,244	6,601	8,244	6,601
		23,878	22,645	23,878	22,645
Total comprehensive income attributable to:					
Owners of the Company		4,393	24,114	4,393	24,114
Non-controlling interests		5,940	7,574	5,940	7,574
		10,333	31,688	10,333	31,688
EPS - Basic (sen)	B11	7.02	7.19	7.02	7.19
EPS - Diluted (sen)	B11	6.99	7.18	6.99	7.18

The notes set out on pages 7 to 22 form an integral part and should be read in conjunction with this interim financial report.

Mega First Corporation Berhad
(Co. No. 6682-V)

Unaudited Condensed Consolidated Statement of Financial Position
As at 31 March 2014

	Unaudited As At 31.3.2014 RM'000	Audited As At 31.12.2013 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	277,495	279,906
Associate	38,590	38,631
Investment in quoted shares	63,256	70,889
Investment in unquoted shares	335	335
Land use rights	6,300	6,368
Investment properties	121,363	121,363
Land held for property development	50,138	50,042
Project development expenditure	52,427	50,372
Deferred tax asset	456	484
Goodwill on consolidation	10,812	10,812
Long-term prepayment	838	924
	622,010	630,126
Current Assets		
Inventories	66,266	69,848
Property development	25,591	24,216
Receivables	122,957	117,430
Bank balances and deposits	160,383	156,635
	375,197	368,129
TOTAL ASSETS	997,207	998,255
EQUITY AND LIABILITIES		
Equity Attributable To Owners Of The Company		
Share capital	242,605	242,455
Treasury shares	(28,673)	(28,669)
Reserves	470,131	465,785
	684,063	679,571
Non-Controlling Interests	149,132	143,272
Total Equity	833,195	822,843
Non-Current Liabilities		
Payables	1,095	1,044
Long-term borrowings	5,431	6,776
Deferred taxation	21,399	22,396
	27,925	30,216
Current Liabilities		
Payables	71,451	69,838
Short-term borrowings	53,803	65,003
Taxation	10,833	10,355
	136,087	145,196
Total Liabilities	164,012	175,412
TOTAL EQUITY AND LIABILITIES	997,207	998,255
Net Assets Per Ordinary Share (RM)	3.07	3.05

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Mega First Corporation Berhad
(Co. No. 6682-V)

Unaudited Condensed Consolidated Statement of Changes in Equity
For the 3-month period ended 31 March 2014

	← Non-distributable Employees' Share					→ Distributable					Total Equity RM'000
	Share Capital RM'000	Treasury Shares RM'000	Share Premium RM'000	Share Option Reserve RM'000	Translation Reserve RM'000	Fair Value Reserve RM'000	Capital Reserve RM'000	Retained Profits RM'000	Attributable To Owners Of The Parent RM'000	Non-Controlling Interests RM'000	
Balance at 1.1.2013	242,395	(27,145)	33,475	774	13,572	12,539	15,090	320,038	610,738	134,763	745,501
Total comprehensive income for the period	-	-	-	-	2,425	5,645	-	16,044	24,114	7,574	31,688
Contributions by and distributions to owners of the Company:-											
Purchase of treasury shares	-	(1,134)	-	-	-	-	-	-	(1,134)	-	(1,134)
Issuance of ordinary shares pursuant to ESOS	60	-	30	-	-	-	-	-	90	-	90
Total transactions with owners of the Company	60	(1,134)	30	-	-	-	-	-	(1,044)	-	(1,044)
Realisation of capital reserves	-	-	-	-	-	-	(74)	(158)	(232)	14	(218)
Balance at 31.3.2013	<u>242,455</u>	<u>(28,279)</u>	<u>33,505</u>	<u>774</u>	<u>15,997</u>	<u>18,184</u>	<u>15,016</u>	<u>335,924</u>	<u>633,576</u>	<u>142,351</u>	<u>775,927</u>

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Unaudited Condensed Consolidated Statement of Changes in Equity (Cont'd)
For the 3-month period ended 31 March 2014

	← Non-distributable					Distributable →					Total Equity RM'000
	Share Capital RM'000	Treasury Shares RM'000	Share Premium RM'000	Employees' Share Option Reserve RM'000	Translation Reserve RM'000	Fair Value Reserve RM'000	Capital Reserve RM'000	Retained Profits RM'000	Attributable To Owners Of The Parent RM'000	Non-Controlling Interests RM'000	
Balance at 1.1.2014	242,455	(28,669)	33,505	732	28,696	9,659	15,077	378,116	679,571	143,272	822,843
Total comprehensive income for the period	-	-	-	-	(3,676)	(7,565)	-	15,634	4,393	5,940	10,333
Contributions by and distributions to owners of the Company:-											
Purchase of treasury shares	-	(4)	-	-	-	-	-	-	(4)	-	(4)
Issuance of ordinary shares pursuant to ESOS	150	-	75	-	-	-	-	-	225	-	225
Total transactions with owners of the Company	150	(4)	75	-	-	-	-	-	221	-	221
Realisation of capital reserves	-	-	-	-	-	-	70	(192)	(122)	(80)	(202)
Balance at 31.3.2014	242,605	(28,673)	33,580	732	25,020	2,094	15,147	393,558	684,063	149,132	833,195

The notes set out on pages 7 to 22 form an integral part and should be read in conjunction with this interim financial report.

Mega First Corporation Berhad
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Unaudited Condensed Consolidated Statement of Cash Flows
For the 3-month period ended 31 March 2014

	Current Year To Date 31.3.2014 RM'000	Preceding Year Corresponding Period 31.3.2013 RM'000
Cash flows from operating activities		
Profit before tax	31,657	30,428
Adjustments for non-cash flow	10,417	7,591
- Non-cash items		
- Non-operating items	370	(3,719)
Operating profit before changes in working capital	42,444	34,300
Changes in working capital	(5,179)	(44)
- Net change in current assets		
- Net change in current liabilities	1,375	1,146
Cash from operations	38,640	35,402
Income tax paid	(6,698)	(9,013)
Net cash from operating activities	31,942	26,389
Cash flows (for)/from investing activities		
Interest received	387	371
Dividend received	16	74
Increase in:		
- Land held for property development	(96)	(1,431)
- Investment properties	-	(27)
- Project development expenditure	(2,055)	(2,148)
Proceeds from disposal of property, plant and equipment	-	73
Purchase of property, plant and equipment	(9,190)	(3,826)
Proceeds from disposal of quoted shares	1,346	31,974
Purchase of quoted shares	(1,290)	(19,750)
Purchase of unquoted investments	-	(113)
Net cash outflow for acquisition of subsidiaries	-	(3,889)
Acquisition of additional equity interest in an associate	(418)	(85)
Net cash (for)/from investing activities	(11,300)	1,223

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Unaudited Condensed Consolidated Statement of Cash Flows
For the 3-month period ended 31 March 2014 (Cont'd)

	Current Year To Date 31.3.2014 RM'000	Preceding Year Corresponding Period 31.3.2013 RM'000
Cash flows for financing activities		
Interest paid	(761)	(763)
Net withdrawal/(repayment) of:		
- Revolving credits and trust receipts	(4,802)	4,531
- Hire purchase payables	129	(41)
- Term loans	(10,702)	(16,857)
Proceeds from issue of shares pursuant to ESOS	225	90
Purchase of treasury shares	(4)	(1,134)
Net cash for financing activities	<u>(15,915)</u>	<u>(14,174)</u>
Effect of foreign exchange translation	(3,938)	993
Net increase in cash and cash equivalents	789	14,431
Cash and cash equivalents at beginning of the period	155,593	125,708
Cash and cash equivalents at end of the period	<u>156,382</u>	<u>140,139</u>

Cash and cash equivalents included in the statement of cash flows comprise the following amounts:

Bank balances and deposits	160,383	140,139
Bank overdrafts	(4,001)	-
	<u>156,382</u>	<u>140,139</u>

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Notes to the interim financial report

A EXPLANATORY NOTES PURSUANT TO FRS 134

A1. Basis of preparation

These condensed consolidated interim financial statements are unaudited and have been prepared in accordance with Financial Reporting Standard (FRS) 134 - Interim Financial Reporting issued by the Malaysian Accounting Standards Board (MASB) and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

These interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2013.

- (a) During the 3-month period ended 31 March 2014, the Group has adopted the following new accounting standards and interpretations (including the consequential amendments):

FRSs and IC Interpretations (including the Consequential Amendments)	Effective Date
Amendments to FRS 10, FRS 12 and FRS 127 (2011): 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

The adoption of the above accounting standards and interpretations (including the consequential amendments) did not have any material impact on the Group's financial statements.

A1. Basis of preparation (Cont'd)

- (b) The Group has not applied in advance the following accounting standards and interpretations (including the consequential amendments, if any) that have been issued by the MASB but are not yet effective for the 3-month period ended 31 March 2014:

FRSs and IC Interpretations (including the Consequential Amendments)	Effective Date
FRS 9 (2009) Financial Instruments	} To be announced by MASB.
FRS 9 (2010) Financial Instruments	
FRS 9 Financial Instruments (Hedge Accounting and Amendments to FRS 7, FRS 9 and FRS 139)	
Amendments to FRS 9 and FRS 7: Mandatory Effective Date of FRS 9 and Transition Disclosures	
Amendments to FRS 119: Defined Benefit Plans . Employee Contributions	1 July 2014
Annual Improvements to FRSs 2010 . 2012 Cycle	1 July 2014
Annual Improvements to FRSs 2011 . 2013 Cycle	1 July 2014

- (c) On 19 November 2011, MASB issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards (~~MFRSs~~) that are equivalent to International Financial Reporting Standards.

The MFRSs are 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) and IC Interpretation 15 (Agreements for Construction of Real Estate), including its parent, significant investor and venturer (herein called ~~Transitioning Entities~~). The Group falls within the definition of Transitioning Entities and has elected to present its first MFRS financial statements when the MFRS framework becomes mandatory. Currently, the MASB has not announced as to when the Transitioning Entities are mandated to comply with the MFRS framework.

Other than as disclosed above, the accounting policies and methods of computation adopted by the Group in preparing this interim financial report are consistent with those in the financial statements for the financial year ended 31 December 2013.

A2. Qualification of financial statements

The auditors report of the Group's annual financial statements for the financial year ended 31 December 2013 was not subject to any qualification.

A3. Seasonal or cyclical factors

The Group's principal business operations are not significantly affected by seasonal or cyclical factors.

A4. Unusual item

There was no item affecting assets, liabilities, equity, net income, or cash flows that is unusual because of their nature, size or incidence in these financial statements.

A5. Nature and amount of changes in estimates

There was no change in estimates of amounts reported in prior periods that have a material effect in the period under review.

A6. Debt and equity securities

	Number of Ordinary Shares ← of RM1 Each →		← Amount →	
	Share Capital (Issued and Fully Paid) '000	Treasury Shares '000	Share Capital (Issued and Fully Paid) RM'000	Treasury Shares RM'000
At 1.1.2014	242,455	(19,882)	242,455	(28,669)
Issue of shares pursuant to ESOS	150	-	150	-
Purchase of treasury shares	-	(2)	-	(4)
At 31.3.2014	<u>242,605</u>	<u>(19,884)</u>	<u>242,605</u>	<u>(28,673)</u>

A6. Debt and equity securities (Cont'd)

During the 3-month period ended 31 March 2014:-

- (a) 150,000 new ordinary shares of RM1.00 each were issued at the price of RM1.50 per share pursuant to the exercise of options under the Company's Employees' Share Option Scheme (ESOS).

These new ordinary shares of RM1.00 each rank pari passu in all respects with the Company's existing ordinary shares of RM1.00 each.

- (b) The Company purchased 2,000 of its issued ordinary shares of RM1.00 each from the open market at an average price of approximately RM2.26 per share for a total consideration of RM4,566. These shares are held as treasury shares in accordance with Section 67A of the Companies Act, 1965.

Of the total 242,605,000 (31.12.2013 : 242,455,000) issued and fully paid-up ordinary shares of RM1.00 each as at 31 March 2014, 19,883,500 (31.12.2013 : 19,881,500) ordinary shares were held as treasury shares by the Company. The number of outstanding ordinary shares in issue and fully paid-up was therefore 222,721,500 (31.12.2013 : 222,573,500).

Other than as disclosed above, there was no issuance and repayment of debt and equity securities, share cancellations, shares held as treasury shares and resale of treasury shares in these financial statements.

A7. Dividend paid

No dividend was paid during the current quarter ended 31 March 2014.

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A8. Segment information for the 3-month period ended 31 March 2014

GROUP 2014	Power RM'000	Resources RM'000	Property RM'000	Investment Holding & Others RM'000	Eliminations RM'000	Consolidated RM'000
Revenue						
External revenue	115,977	28,492	16,266	8,090	-	168,825
Inter-segment revenue	-	-	-	988	(988)	-
Consolidated revenue	115,977	28,492	16,266	9,078	(988)	168,825
Results						
Profit from operations	21,744	5,764	5,140	534	(422)	32,760
Finance costs						(864)
Share of loss in an associate						(239)
Profit before tax						31,657
Income tax expense						(7,779)
Profit after tax						23,878
Total assets At 31.3.2014	371,275	198,291	303,265	397,857	(273,481)	997,207

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A8. Segment information for the 3-month period ended 31 March 2014 (Cont'd)

GROUP 2013	Power RM'000	Resources RM'000	Property RM'000	Investment Holding & Others RM'000	Eliminations RM'000	Consolidated RM'000
Revenue						
External revenue	100,785	19,977	5,584	7,574	-	133,920
Inter-segment revenue	-	-	-	877	(877)	-
Consolidated revenue	100,785	19,977	5,584	8,451	(877)	133,920
Results						
Profit from operations	20,116	4,885	1,723	5,052	(483)	31,293
Finance costs						(894)
Share of profit in an associate						29
Profit before tax						30,428
Income tax expense						(7,783)
Profit after tax						22,645
Total assets At 31.3.2013	323,934	185,131	292,808	413,476	(303,235)	912,114

A9. Valuation of property, plant and equipment

There has been no revaluation of property, plant and equipment in these financial statements.

A10. Events subsequent to the end of the reporting period

On 10 April 2014, Runding ANR Sdn. Bhd. (~~%(R)ASB+~~) was incorporated with a paid-up capital of RM2.00 divided into 2 ordinary shares of RM1.00 each which were held by Runding Kualiti Sdn. Bhd. (~~%(R)KSB+~~). RKSB is a 60%-owned subsidiary of Rock Chemical Industries (Malaysia) Sdn. Berhad, which in turn is a wholly-owned subsidiary of the Company. The intended principal activity of RASB is mining and exploration.

Other than as disclosed above, there was no event subsequent to the end of the period reported up to 14 May 2014, the latest practical date which is not earlier than seven days from the date of issue of these financial statements.

A11. Changes in composition of the Group

There was no change in the composition of the Group for the current quarter and 3-month period ended 31 March 2014.

A12. Changes in contingent liabilities and assets

(a) Contingent liabilities

The Group's contingent liabilities as at 31 March 2014:

	RM'000
(i) Disputed increase in assessment on the power plant of a subsidiary levied by the local authority in the State of Sabah	1,899
(ii) A claim has been made against a subsidiary by a third party in the Malacca High Court for breach of contract, related to the sale and purchase of 40% of the undivided share of a piece of land. On 6 January 2005, the High Court ordered the subsidiary to pay damages to the third party. The damages claimed by the third party had to be proven at the court. The claim is expected to be immaterial and therefore no provision has been made.	

Other than as disclosed above, there was no material contingent liability as at 14 May 2014, the latest practical date which is not earlier than seven days from the date of issue of these financial statements.

A12. Changes in contingent liabilities and assets (Cont'd)

(b) Contingent asset

The Group has no contingent asset as at 14 May 2014, the latest practical date which is not earlier than seven days from the date of issue of these financial statements.

A13. Capital commitments

As at 31 March 2014, the Group has the following commitments:

	RM'000
Property, plant and equipment	
Authorised but not provided for:	
Contracted	14,908
Not contracted	7,320
	<hr/> 22,228
Development expenditure	
Authorised but not provided for:	
Contracted	24,452
	<hr/> 46,680
	<hr/> <hr/>

A14. Significant related party transactions

There was no significant related party transaction during the current quarter and 3-month period ended 31 March 2014.

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

B1. Review of performance

(a) Current quarter

	Revenue (RM'000)			Pre-tax Profit (RM'000)		
	1Q 2014	1Q 2013	% Chg	1Q 2014	1Q 2013	% Chg
Power	115,977	100,785	15.1%	21,730	19,960	8.9%
Resources	28,492	19,977	42.6%	5,679	4,788	18.6%
Property	16,266	5,584	191.3%	5,024	1,732	190.1%
Sub-total	160,735	126,346	27.2%	32,433	26,480	22.5%
Investment holding and others	8,090	7,574	6.8%	(776)	3,948	n.m.
	168,825	133,920	26.1%	31,657	30,428	4.0%

The Group posted better results on higher contribution from core operating divisions and a favourable exchange rate due to the strengthening of the Chinese Renminbi against Malaysian Ringgit. The pre-tax profit from non-core activities for the corresponding period last year included a gain of RM4.0 million from quoted investments as compared to RM175,000 in the current quarter.

Power Division

Revenue rose 15.1% with increased sales volume. Higher steam demand resulted in higher sales volume of steam and energy in Shaoxing. Revenue from the Tawau plant also improved due to higher operating hours. These increases were partially offset by decreases in steam prices and energy tariff in Shaoxing.

Pre-tax profit increased 8.9% to RM21.7 million, primarily due to favourable exchange rate, lower coal prices and depreciation charges, partially offset by higher plant maintenance costs in Shaoxing.

Resources and Property Divisions

Revenue from Resources Division was 42.6% higher in 1Q 2014 at RM28.5 million primarily due to higher sales of lime products. Sales of quicklime increased in both local and export markets. Hydrated lime sales increased significantly on higher overseas demand. Pre-tax profit rose at a slower pace of 18.6% to RM5.7 million due to less favourable sales mix.

Property Division almost tripled its first quarter revenue and pre-tax profit, largely attributed to higher earnings from better unit sales and progress billings. Rental returns also improved on higher occupancy.

B2. Variation of results against preceding quarter

	Revenue (RM'000)			Pre-tax Profit (RM'000)		
	1Q 2014	4Q 2013	% Chg	1Q 2014	4Q 2013	% Chg
Power	115,977	129,676	-10.6%	21,730	29,349	-26.0%
Resources	28,492	27,527	3.5%	5,679	5,724	-0.8%
Property	16,266	22,968	-29.2%	5,024	8,277	-39.3%
Sub-total	160,735	180,171	-10.8%	32,433	43,350	-25.2%
Investment holding and others	8,090	8,451	-4.3%	(776)	(4,399)	n.m.
	168,825	188,622	-10.5%	31,657	38,951	-18.7%

The Group posted lower results compared to preceding quarter mainly on lower contribution from the Power and Property Divisions.

Power Division

Revenue decreased 10.6% to RM116.0 million, led by a drop in revenue from the Shaoxing plant due to the long Lunar New Year break in China despite better average steam price. Revenue from the Tawau plant increased due to higher operating hours.

Pre-tax profit was 26.0% lower at RM21.7 million primarily due to lower revenue, higher operation and maintenance costs in the Shaoxing plant.

Resources and Property Divisions

Revenue from Resources Division was 3.5% higher quarter-on-quarter at RM28.5 million. The increase was primarily due to higher sales of lime products, calcium carbonate powder and bricks but partially offset by lower sales of limestones. Pre-tax profit remained flat at RM5.7 million mainly due to the margins contraction from lime products and bricks as a result of change in product mix.

Both revenue and pre-tax profit from Property Division were lower quarter-on-quarter. The development segment recorded lower unit sales and lower completion percentages whereas the investment segment recorded marginally higher pre-tax profit on flat revenue.

B3. Prospects

Barring unforeseen circumstances, the Board expects the results for the remaining quarters to be satisfactory.

B4. Profit forecast

The Group did not issue any profit forecast or profit guarantee.

B5. Income tax expense

	Current quarter and period ended 31.3.2014 RM'000
Current tax expense	
Malaysian	2,501
Overseas	5,278
	<hr/>
	7,779
	<hr/> <hr/>

The effective tax rate of the Group for the current quarter and 3-month period ended 31 March 2014 approximated the Malaysian statutory tax rate of 25%.

B6. Status of corporate proposal

There were no corporate proposals announced but not completed at 14 May 2014, the latest practical date which is not earlier than seven days from the date of issue of these financial statements.

B7. Borrowing and debt securities

The Group's borrowings as at 31 March 2014:

RM'000

Long-term borrowings

Secured denominated in:

Ringgit Malaysia 5,431

Short-term borrowings

Secured denominated in:

Ringgit Malaysia 34,802

Unsecured denominated in:

Ringgit Malaysia 19,001

53,803

59,234

The Group has no debt securities as at 31 March 2014.

B8. Material litigation

On 15 November 2013, Serudong Power Sdn Bhd (SPSB), a 51%-owned subsidiary of Mega First Power Industries Sdn Bhd, which is in turn a wholly-owned subsidiary of the Company, commenced arbitration proceedings under the Kuala Lumpur Regional Centre for Arbitration Rules against Sabah Electricity Sdn Bhd. The commencement of the arbitration proceedings is in relation to the recovery of the outstanding capacity and energy payments of approximately RM18,656,000 due to the adjustment of the Fixed Operating Rate and Variable Operating Rate for the period from December 2000 to September 2013, together with interests thereon at 1.5% above the base lending rate as provided for in the Power Purchase Agreement.

On 11 February 2014, the parties agreed by mutual consent to suspend the arbitration until 31 July 2014 so as to facilitate negotiation for an amicable settlement of the dispute.

Other than as disclosed above, the Group has no material litigation which would materially and adversely affect its financial position as at 14 May 2014, the latest practical date which is not earlier than seven days from the date of issue of these financial statements.

B9. Dividend

- (a) A final tax-exempt dividend of 4.5 sen per share for the financial year ended 31 December 2013 was approved by the shareholders at the Annual General Meeting held on 21 May 2014. This dividend is payable on 16 July 2014 to entitled shareholders as at 30 June 2014 and has not been included as a liability in these financial statements.
- (b) No dividend has been proposed or declared for the current quarter ended 31 March 2014.

B10. Detailed disclosure for consolidated statement of profit or loss and other comprehensive income

The total comprehensive income is arrived at:-

	Current quarter and period ended 31.3.2014 RM'000
After crediting:-	
Interest income	387
Dividend income	118
Fair value adjustment on investment properties	-
Gain on disposal of property, plant and equipment	-
Gain on disposal of quoted shares	-
Gain on foreign exchange:	
- realised	61
- unrealised	58
Gain on derivatives	-
After debiting:-	
Amortisation	(48)
Depreciation of property, plant and equipment	(7,633)
Impairment of investment in quoted shares	-
Interest expense	(761)
Loss on disposal of property, plant and equipment	-
Loss on disposal of quoted shares	(12)
Loss on foreign exchange:	
- realised	(14)
- unrealised	(2,007)
Provision for and write-off of receivables	(358)
Provision for and write-off of inventories	-
Loss on derivatives	-
After other comprehensive income:-	
Foreign currency translation difference for foreign operations	(5,980)
Fair value changes of available-for-sale financial assets	<u>(7,565)</u>

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B11. Earnings per share

	Quarter ended		Period ended	
	31 March		31 March	
	2014	2013	2014	2013
	RM'000	RM'000	RM'000	RM'000
Basic earnings per share				
Profit after tax attributable to owners of the Company	15,634	16,044	15,634	16,044
Weighted average number of ordinary shares ('000):-				
Issued ordinary shares at 1 January	242,455	242,395	242,455	242,395
Effect of new ordinary shares issued	113	17	113	17
Effect of treasury shares held	(19,882)	(19,264)	(19,882)	(19,264)
	<u>222,686</u>	<u>223,148</u>	<u>222,686</u>	<u>223,148</u>
Basic earnings per share (sen)	<u>7.02</u>	<u>7.19</u>	<u>7.02</u>	<u>7.19</u>
Diluted earnings per share				
Profit after tax attributable to owners of the Company	15,634	16,044	15,634	16,044
Weighted average number of ordinary shares ('000)	222,686	223,148	222,686	223,148
Weighted average number of shares under option ('000)	2,580	2,850	2,580	2,850
Weighted average number of shares that would have been issued at average market price ('000)	(1,710)	(2,696)	(1,710)	(2,696)
Weighted average number of ordinary shares used in the calculation of diluted earnings per share (≠000)	<u>223,556</u>	<u>223,302</u>	<u>223,556</u>	<u>223,302</u>
Diluted earnings per share (sen)	<u>6.99</u>	<u>7.18</u>	<u>6.99</u>	<u>7.18</u>

(a) The basic earnings per share is calculated by dividing the Group's profit after tax attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period ended 31 March 2014 excluding treasury shares held by the Company.

(b) The diluted earnings per share is calculated by dividing the Group's profit after tax attributable to owners of the Company by the assumed weighted average number of ordinary shares in issue, adjusted on the assumption that all outstanding options granted pursuant to the ESOS are exercised.

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B12. Retained profits

	At 31.3.2014 RM'000	At 31.12.2013 RM'000
Total retained profits:		
- realised	259,050	233,075
- unrealised	46,396	56,490
	<hr/> 305,446	<hr/> 289,565
Total share of retained profits from associated company:		
- realised	355	683
- unrealised	1,094	1,004
	<hr/> 306,895	<hr/> 291,252
Consolidation adjustments	86,663	86,864
	<hr/> 393,558	<hr/> 378,116
Total Group retained profits	<hr/> <hr/> 393,558	<hr/> <hr/> 378,116

B13. Comparative figures

The following comparative figures have been reclassified to conform with the presentation of the current period:-

	As Restated RM'000	As Previously Reported RM'000
Consolidated Statement of Cash Flows (Extract):		
Cash flows from operating activities		
Net change in current assets	(44)	(2,192)
Cash flows for investing activities		
Increase in project development expenditure	(2,148)	-
	<hr/>	<hr/>

B14. Authorised for issue

These interim financial statements were authorised for issue by the Board of Directors on 21 May 2014.