



INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2014

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2014**

	As at 30-Jun-14 (Unaudited) RM'000	As at 31-Dec-13 (Audited) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	83,275	76,590
Investment in associates	12,888	12,153
Investment securities	2,591	2,560
Intangible assets	7,709	7,663
Deferred tax assets	2,218	2,131
	108,681	101,097
Current assets		
Inventories	142,573	136,402
Trade and other receivables	119,154	100,811
Tax recoverable	799	839
Cash and bank balances	37,067	45,161
	299,593	283,213
TOTAL ASSETS	408,274	384,310
EQUITY AND LIABILITIES		
Equity		
Share capital	66,781	66,781
Share premium	13,459	13,459
Treasury shares	(9,929)	(9,876)
Irredeemable Convertible Unsecured Loan Stock ("ICULS")	24,634	24,014
Reserves	(1,339)	(389)
Retained earnings	130,043	119,892
Total equity attributable to owners of the parent	223,649	213,881
Non-controlling interests	28,998	24,938
Total equity	252,647	238,819
Non-current liabilities		
ICULS liability	6,967	7,741
Bank borrowings	15,924	26,026
Deferred tax liabilities	626	607
	23,517	34,374
Current liabilities		
Trade and other payables	42,930	33,030
Bank borrowings	85,715	76,459
Tax payable	3,465	1,628
	132,110	111,117
Total liabilities	155,627	145,491
TOTAL EQUITY AND LIABILITIES	408,274	384,310

The 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 the interim financial statements.



INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2014

**CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR SIX MONTHS ENDED 30 JUNE 2014 (UNAUDITED)**

	Current quarter 3 months ended 30 June		Cumulative quarter 6 months ended 30 June	
	2014 RM '000	2013 RM '000	2014 RM '000	2013 RM '000
Revenue	68,019	56,022	122,430	107,619
Operating expenses	(54,015)	(45,338)	(99,811)	(88,463)
Other income	427	837	552	1,040
Operating profit	14,431	11,521	23,171	20,196
Interest expense	(1,991)	(1,778)	(4,546)	(3,122)
Interest income	168	36	231	87
Share of results of associates	110	20	136	262
Profit before tax	12,718	9,799	18,992	17,423
Tax expense	(3,364)	(2,686)	(5,060)	(4,788)
Profit for the period	9,354	7,113	13,932	12,635
Profit attributable to:				
Owners of the parent	6,952	6,093	10,151	10,834
Non-controlling interests	2,402	1,020	3,781	1,801
Profit for the period	9,354	7,113	13,932	12,635
Earnings per share (EPS) attributable to owners of the parent (sen):				
Basic EPS	5.78	5.04	8.44	8.96
Diluted EPS	3.85	-	5.62	-

The condensed consolidated income statements 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.



INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2014

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR SIX MONTHS ENDED 30 JUNE 2014 (UNAUDITED)**

	Current quarter 3 months ended 30 June		Cumulative quarter 6 months ended 30 June	
	2014 RM '000	2013 RM '000	2014 RM '000	2013 RM '000
Profit for the period	9,354	7,113	13,932	12,635
Other comprehensive income / (expenses), net of tax:				
Currency translation differences arising from consolidation	819	371	(672)	1,697
Fair value movements on available for sale investments	3	(100)	(278)	(116)
Total comprehensive income for the period	10,176	7,384	12,982	14,216
Total comprehensive income attributable to:				
Owners of the parent	7,774	6,389	9,201	12,398
Non-controlling interests	2,402	995	3,781	1,818
	10,176	7,384	12,982	14,216

The 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 the interim financial statements.



INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2014

**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR SIX MONTHS ENDED 30 JUNE 2014 (UNAUDITED)**

	Cumulative quarter 6 months ended 30 June	
	2014 RM'000	2013 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	18,992	17,423
Adjustments for:		
Non-cash items and non-operating items	7,299	6,190
Operating profit before working capital changes	26,291	23,613
Inventories	(6,170)	(8,081)
Receivables	(18,343)	(6,879)
Payables	9,126	2,466
Cash generated from operating activities	10,904	11,099
Interest paid	(4,546)	(3,122)
Tax paid	(3,191)	(4,647)
Net cash generated from operating activities	3,167	3,330
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend received	31	240
Interest received	231	87
Net of purchase and disposal of investment securities	(31)	389
Net of purchase and disposal of property, plant and equipment	(9,507)	(1,597)
Additional of intangible assets	(46)	(494)
Net cash used in investing activities	(9,322)	(1,375)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid to non-controlling interests	(18)	(226)
Net of repurchase and disposal of treasury shares	(53)	(606)
Proceeds from shares issued to non-controlling interests	-	60
Net changes in bank borrowings	(2,024)	5,055
Net cash (used in)/from financing activities	(2,095)	4,283
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(8,250)	6,238
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	32,625	9,430
Effect of foreign exchange rates changes	2,064	612
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	26,439	16,280
CASH AND CASH EQUIVALENTS COMPRISED THE FOLLOWING:		
Cash and bank balances	37,067	23,101
Overdrafts	(10,628)	(6,821)
	26,439	16,280

The condensed consolidated cash flow statements 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.



INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2014

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR SIX MONTHS ENDED 30 JUNE 2014 (UNAUDITED)

	----- Non-Distributable -----							Distributable		Total	Non-controlling interests	Total equity
	----- Attributable to owners of the parent -----							Exchange fluctuation reserve	Fair value reserve			
(RM'000)	Share capital	Share premium	Treasury shares	ICULS equity	Warrant reserve	Capital reserve	Exchange fluctuation reserve	Fair value reserve	Retained earnings	Total	Non-controlling interests	Total equity
Balance as at 1 January 2013	68,781	13,459	(8,366)	-	-	892	(1,740)	264	106,544	177,834	15,213	193,047
Disposal of subsidiary companies	-	-	-	-	-	-	-	-	(999)	(999)	(680)	(1,679)
Purchase of treasury shares	-	-	(606)	-	-	-	-	-	-	(606)	-	(606)
Changes in equity interest	-	-	-	-	-	-	-	-	-	-	(397)	(397)
Dividends paid	-	-	-	-	-	-	-	-	-	-	(226)	(226)
Total comprehensive income for the period	-	-	-	-	-	-	1,697	(116)	10,817	12,398	1,818	14,216
Balance as at 30 June 2013	66,781	13,459	(8,972)	-	-	892	(43)	148	110,268	188,627	15,728	204,335
Balance as at 1 January 2014	66,781	13,459	(9,876)	24,014	20,946	(20,054)	(1,725)	444	119,892	213,881	24,938	238,819
Purchase of treasury shares	-	-	(53)	-	-	-	-	-	-	(53)	-	(53)
Changes in equity interest	-	-	-	-	-	-	-	-	-	-	297	297
Transfer from ICULS liability	-	-	-	620	-	-	-	-	-	620	-	620
Dividends paid	-	-	-	-	-	-	-	-	-	-	(18)	(18)
Total comprehensive income for the period	-	-	-	-	-	-	(672)	(278)	10,151	9,201	3,781	12,982
Balance as at 30 June 2014	66,781	13,459	(9,929)	24,634	20,946	(20,054)	(2,397)	166	130,043	223,649	28,998	252,647

The condensed consolidated statements 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.

INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2014
**NOTES TO THE INTERIM FINANCIAL REPORT
- SELECTED EXPLANATORY NOTES UNDER MALAYSIAN FINANCIAL REPORTING STANDARD
("MFRS") 134 – INTERIM FINANCIAL REPORTING**
A1 Basis of preparation

The interim financial statements are unaudited and have been prepared in compliance with MFRS 134, Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial 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 Significant Accounting Policies

The significant accounting policies and methods of computation adopted by the Group in these quarterly financial statements are consistent with those adopted in the most recent annual audited financial statements for the year ended 31 December 2013 save for the following MFRS which take effect from period on 1 January 2014 and 1 July 2014.

MFRS	Description	Effective dates for financial periods beginning on or after
Amendments to MFRS 10, 12 and 127	Investment Entities	1 January 2014
Amendments to MFRS 132	Offsetting Financial Assets and Financial Liabilities	1 January 2014
Amendments to MFRS 136	Recoverable Amount Disclosure for Non-Financial Assets	1 January 2014
Amendments to MFRS 139	Novation of Derivatives and Continuation of Hedge Accounting	1 January 2014
IC Interpretation 21	Levies	1 January 2014
Annual Improvements to MFRSs 2010-2012 Cycle		1 July 2014
Annual Improvements to MFRSs 2011-2013 Cycle		1 July 2014
Amendments to MFRS 7	Defined Benefits Plans: Employee Contributions	1 July 2014

The adoption of the above standards and interpretations do not have material impact to the financial statements of the Group upon their initial application.

A3 Seasonal or cyclical factors

The Group performance is not materially affected by seasonal or cyclical factors.

A4 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 current quarter and financial period-to-date.

A5 Changes in estimates

There were no changes in estimates that have material effect in the current quarter and financial period-to-date results.



INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2014

A6 Debt and equity securities

There were no issuances, resale and repayments of debt and equity securities during financial period ended 30 June 2014.

At the Annual General Meeting held on 24 June 2014, the Company's shareholders approved the renewal of authority to repurchase its own shares. During the financial period ended 30 June 2014, the Company repurchased 32,400 own shares.

As at 30 June 2014, a total of 13,352,366 treasury shares, representing 9.99% of the issued and paid up share capital of the Company are being held as treasury shares and carried at cost at RM9.929 million.

A7 Dividend paid

A first and final single tier dividend of 6.0 sen per share amounted RM7.213 million in respect of the financial year ended 31 December 2013 was paid on 24 July 2014.

A8 Segment information

By business segment

	Valves, instruments and fittings RM'000	Electronic RM'000	Pumps RM'000	All others RM'000	Elimination RM'000	Total RM'000
Revenue from						
external customers	100,060	4,130	12,767	5,473	-	122,430
Inter-segment revenue	22,361	673	2,358	15	(25,407)	-
Total revenue	<u>122,421</u>	<u>4,803</u>	<u>15,125</u>	<u>5,488</u>	<u>(25,407)</u>	<u>122,430</u>
Segment results	23,496	(495)	1,797	7	-	24,805
Unallocated expenses						(1,634)
Interest expense						(4,546)
Interest income						231
Share of results of associates						136
Profit before tax						<u>18,992</u>
Tax expense						(5,060)
Profit after tax						<u>13,932</u>
Non-controlling interests						<u>(3,781)</u>
Profit attributable to owners of the parent for financial period ended 30 June 2014						<u><u>10,151</u></u>

A9 Material post balance sheet events

There was no material events subsequent to the end of the financial period ended 30 June 2014 as at the date of this report save for on 26 August 2014, Unimech Capital Sdn. Bhd., a wholly-owned subsidiary of the Company had disposed off 40,000 shares of RM1.00 each representing 40% equity interest in Unimech O & G supplies Sdn. Bhd. to Mr. Dwayne Jason Yii for a cash consideration of RM40,000.00.

A10 Changes in the composition of the Group

There were no changes in the composition of the Group during the financial period ended 30 June 2014 save for the followings:-



INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2014

- i. On 11 February 2014, PT Arita Prima Indonesia Tbk (“APII”), a company listed on Indonesia Stock Exchange, which is a 68.05% indirect subsidiary company of the Company had subscribed 2,010 ordinary shares of IDR1,000,000 each representing 67% of the total issued and paid-up capital of PT EPC Technology System (“ETS”) for a total cash consideration of IDR2,010,000,000 (equivalent to RM556,770) only. In consequent thereof, ETS became a 67% owned subsidiary company of APII.
- ii. On 11 February 2014, PT Arita Prima Indonesia Tbk (“APII”), a company listed on Indonesia Stock Exchange, which is a 68.05% indirect subsidiary company of the Company had subscribed 99 ordinary shares of IDR30,000,000 each representing 99% of the total issued and paid-up capital of PT Arita Biotech International (“ABI”) for a total cash consideration of IDR2,970,000,000 (equivalent to RM822,690) only. In consequent thereof, ABI became a 99% owned subsidiary company of APII.
- iii. On 7 March 2014, Unimech Capital Sdn. Bhd., a wholly-owned subsidiary of the Company had subscribed 40,000 ordinary shares of RM1.00 each representing 40% of the total issued and paid-up capital of Unimech O & G Supplies Sdn. Bhd. for a cash consideration of RM40,000.00 only.
- iv. On 10 June 2014, Unimech Capital Sdn. Bhd. (“UCSB”), a wholly-owned subsidiary of the Company had subscribed 5,010 ordinary shares of RM1.00 each representing 50.1% of the total issued and paid-up capital of MKT Venture Sdn. Bhd. (“MKTV”) for a cash consideration of RM5,010.00 only and MKT Marketing Sdn. Bhd. (“MKT”), a 24.0% owned associate company of UCSB had also on the same day subscribed 4,990 ordinary shares of RM1.00 representing 49.9% of the total issued and paid-up capital of MKTV.

A11 Changes in contingent liabilities or contingent assets

There were no material changes in the contingent liabilities for the Group since the last financial year ended 31 December 2013.

A12 Capital commitments

	30-Jun-14 RM'000
Property, plant and equipment	
Amount not contracted and not provided for	2,700
Contracted but not provided for	4,140
	<u>6,840</u>

A13 Related party transactions

	6 months ended 30-Jun-14 RM'000
Purchase of goods from a company in which the director of the Company has interests	12
Sale of goods to a company in which the director of the Company has interests	231

INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2014
NOTES TO THE INTERIM FINANCIAL REPORT
- ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LISTING REQUIREMENTS
B1 Review of performance for current quarter and financial period-to-date
Current quarter

The Group reported revenue of RM68.019 million for the current quarter ended 30 June 2014, which was RM11.997 million higher as compared to the preceding year corresponding quarter ended 30 June 2013 of RM56.022 million. A higher revenue reported in current quarter was due mainly to higher demand on core business of valves, instruments and fittings and pump business segments.

The Group recorded a profit before tax of RM12.718 million for the current quarter which was RM2.919 million or 29.8% higher as compared to the preceding year corresponding quarter of RM9.799 million. A higher profit reported in current quarter was in line with the increase in revenue.

Financial period-to-date

The Group recorded revenue of RM122.430 million for the financial period ended 30 June 2014 which was RM14.811 million or 13.8% higher as compared to previous financial period ended 30 June 2013 of RM107.619 million. The increase in revenue was due principally to the increase in demand in valves, instruments, fittings and related products in Indonesia market.

In tandem with the increase in revenue, the profit before tax for financial period ended 30 June 2014 improved by 9.0% to RM18.992 million as compared to last financial period ended 30 June 2013 of RM17.423 million.

Due to the dilution of shareholding in Indonesia subsidiary company post listing on the Indonesia Stock Exchange, the profit attributable to the owners of parent for financial period ended 30 June 2014 of RM10.151 million was 6.3% lower as compared to previous financial period ended 30 June 2013 of RM10.834 million.

B2 Comparison with preceding quarter's results

The revenue and profit before tax for the current quarter and preceding quarter are summarised as follows:

	3 months ended	3 months ended	Variance	
	30-Jun-14	31-Mar-14	RM'000	%
Revenue	68,019	54,411	13,608	25.0
Profit before tax	12,718	6,274	6,444	120.7

The revenue for the current quarter ended 30 June 2014 increased by 25.0% as compared to preceding quarter whereas profit before tax increased by 120.7%. The significant increase in profit was due mainly to the improvement in sales and gross profit margin.

B3 Commentary on prospects for 2014

The global economy climate will likely remains challenging as there is remain uncertainty which is the greatest threat to the world economy at the present. Although the global economic conditions are challenging, it is still expected to continue growing, albeit at a moderate pace. Barring a drastic change in the global economic conditions, the Group's core business is not expected to be significantly affected. The Group will continue with its competitive strategies of further developing its own brands to enhance its market positioning and concentrate on improving its operations efficiency to further enhance its competitiveness.

Taking into consideration the abovementioned factors and subject to the global economic conditions, the Board of Directors is cautiously optimistic that the Group will report a satisfactory performance and growth for the financial year ending 31 December 2014.

INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2014
B4 Profit forecast

Not applicable as no profit forecast was published.

B5 Income tax expense

	Current quarter 3 months ended 30-Jun-14 RM'000	Cumulative quarter 6 months ended 30-Jun-14 RM'000
Current period provision	3,274	5,128
Deferred tax	90	(68)
	<u>3,364</u>	<u>5,060</u>

The effective tax rate for current quarter and the cumulative quarter are marginally higher than the statutory tax rate were due principally to losses of certain subsidiary companies cannot be used to offset against profit of other companies in the Group.

B6 Status of corporate proposals and status of utilisation of proceeds raised

- a. There was no corporate proposal being carried out during the period under review.
- b. Status of utilisation of Proceeds

The renounceable rights issue (“Rights Issue”) of 5-year 5.00% Irredeemable Convertible Unsecured Loan Stock (“ICULS”) 2013/2018 together with free detachable Warrants (“Rights Issue of ICULS with Warrants”) was completed on 25 September 2013. As at date of this report, the status of utilisation of the proceeds raised from the Rights Issue is as follows:-

Purpose of utilisation	Estimated timeframe for utilisation from date of listing	Proposed utilisation RM'000	Actual utilisation RM'000	Deviation RM'000
i. Purchase of machineries & equipment	24 months	3,000	300	2,700
ii. Working capital	24 months	10,817	3,361	7,456
iii. Repayment of bank borrowings	12 months	15,740	15,740	-
iv. Estimated expenses in relation to the Rights Issue	1 month	650	650	-
Total		<u>30,207</u>	<u>20,051</u>	<u>10,156</u>

**INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2014****B7 Group borrowings and debt securities**

Total Group borrowings as at 30 June 2014 are as follows:

	Ringgit Malaysia RM'000	Singapore Dollar RM'000	Indonesia Rupiah RM'000	Thai Bath RM'000	Total RM'000
Current					
Secured borrowings	19,026	244	5,271	950	25,491
Unsecured borrowings	45,838	-	14,386	-	60,224
	<u>64,864</u>	<u>244</u>	<u>19,657</u>	<u>950</u>	<u>85,715</u>
Non-current					
Secured borrowings	10,451	1,011	4,462	-	15,924
Unsecured borrowings	-	-	-	-	-
	<u>10,451</u>	<u>1,011</u>	<u>4,462</u>	<u>-</u>	<u>15,924</u>
Total borrowings	<u>75,315</u>	<u>1,255</u>	<u>24,119</u>	<u>950</u>	<u>101,639</u>

B8 Off balance sheet financial instruments

There were no financial instruments with off balance sheet risk as at the date of this report.

B9 Changes in material litigation

The Group is not engaged in any material litigation as at the date of this report.

B10 Dividend

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

INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2014
B11 Earnings per share (“EPS”)
Basic EPS

The basic EPS had been calculated by dividing the Group’s profit for the period attributable to owner of the parent by the weighted average number of shares in issue.

	Current quarter 3 months ended 30-Jun-14	Cumulative quarter 6 months ended 30-Jun-14
Profit for the period (RM’000)	9,354	13,932
Profit attributable to non-controlling interests (RM’000)	(2,402)	(3,781)
Profit attributable to owners of the parent (RM’000)	<u>6,952</u>	<u>10,151</u>
Weighted average number of ordinary shares in issue (‘000)	<u>120,213</u>	<u>120,216</u>
Basic EPS (sen)	5.78	8.44

Diluted EPS

The diluted EPS had been calculated by dividing the Group’s profit for the period attributable to owner of the parent by the weighted average number of shares that would have been in issue upon exercise of the options under the Warrants granted.

	Current quarter 3 months ended 30-Jun-14	Cumulative quarter 6 months ended 30-Jun-14
Profit for the period (RM’000)	9,354	13,932
Profit attributable to non-controlling interests (RM’000)	(2,402)	(3,781)
Profit attributable to owners of the parent (RM’000)	<u>6,952</u>	<u>10,151</u>
Weight average number of ordinary shares in issue (‘000)	120,213	120,216
Effect of potential exercise of the Warrants (‘000)	<u>60,414</u>	<u>60,414</u>
Weighted average number of ordinary (‘000)	<u>180,627</u>	<u>180,630</u>
Diluted EPS (sen)	3.85	5.62

B12 Auditors’ report on preceding annual financial statements

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

**INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2014****B13 Notes to Condensed Consolidated Income Statements**

	Current quarter 3 months ended 30-Jun-14 RM'000	Cumulative quarter 6 months ended 30-Jun-14 RM'000
Profit before tax is arrived at after charging/(crediting):-		
Bad debts recovered	-	(74)
Depreciation & amortisation	1,607	3,209
Dividend income	(30)	(31)
Gain on disposal of investment securities	(3)	(17)
Gain on disposal of property, plant & equipment	-	(70)
Loss on foreign exchange	2,121	1,632
Interest expense	1,991	4,546
Interest income	(168)	(231)
Rental income	(7)	(14)

B14 Breakdown of Realised and Unrealised Profits/Losses

	As at 30-Jun-14 (Unaudited) RM'000	As at 31-Dec-13 (Audited) RM'000
Total retained profits/(accumulated losses) of the Company and its subsidiaries:		
- Realised	154,207	145,933
- Unrealised	(12,703)	(12,808)
Total retained profits from associate companies:		
- Realised	4,528	4,392
- Unrealised	-	-
	<u>146,032</u>	<u>137,517</u>
Less: Consolidation Adjustments	(15,689)	(17,867)
Total group retained profits as per consolidated accounts	<u>130,043</u>	<u>119,650</u>

By order of the Board

Dato' Lim Cheah Chooi
Chief Executive OfficerDated this 28th Aug 2014