

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2014

	--- Individual Quarter ---		--- Cumulative Quarter ---	
	Unaudited Current year quarter 31.03.2014 RM'000	Unaudited Preceding year quarter 31.03.2013 RM'000	Unaudited Current year to date 31.03.2014 RM'000	Unaudited Preceding year to date 31.03.2013 RM'000
Revenue	84,425	64,459	167,187	154,069
Cost of sales	(55,966)	(39,043)	(107,668)	(95,707)
Gross profit	28,459	25,416	59,519	58,362
Other income	691	384	4,751	835
Administrative and other expenses	(13,088)	(9,928)	(36,066)	(20,508)
Finance costs	(4,594)	(5,208)	(10,508)	(9,944)
Profit before taxation	11,468	10,664	17,696	28,745
Taxation	(2,047)	(1,656)	(4,350)	(3,676)
Profit after taxation	9,421	9,008	13,346	25,069
Other comprehensive income/(expenses)				
Foreign currency translation	(2)	4	2	(5)
Other comprehensive income/(expenses) for the period	(2)	4	2	(5)
Total comprehensive income	9,419	9,012	13,348	25,064
Profit after tax attributable to:				
- Owners of the Company	9,427	9,015	13,357	25,080
- Non-controlling interests	(6)	(7)	(11)	(11)
	9,421	9,008	13,346	25,069
Total comprehensive income attributable to:				
- Owners of the Company	9,426	9,018	13,359	25,074
- Non-controlling interests	(7)	(6)	(11)	(10)
	9,419	9,012	13,348	25,064
Basic weighted average no. of ordinary shares ('000)	619,112	484,545	619,112	484,545
Earnings per share (sen):				
- Basic	1.52	1.86	2.16	5.18
- Diluted	1.18	1.86	1.68	5.18

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT
31 MARCH 2014

	Unaudited As at 31.03.2014 RM'000	Audited As at 30.09.2013 RM'000
ASSETS		
NON-CURRENT ASSET		
Property, plant and equipment	305,343	305,630
CURRENT ASSETS		
Trade receivables	76,997	104,266
Other receivables, deposits and prepayment	2,511	354
Tax refundable	2,467	2,766
Fixed deposits with licensed banks	51,619	39,487
Cash and bank balances	110,148	17,125
	243,742	163,998
Assets held for sale	-	1,258
TOTAL ASSETS	549,085	470,886
EQUITY AND LIABILITIES		
EQUITY		
Share capital	125,310	96,909
Share premium	61,577	-
Merger deficit	(71,909)	(71,909)
Employees' Share Option Reserve	702	969
Redeemable Convertible Unsecured Loan Stocks ("RCULS")	12,394	-
Translation reserves	33	31
Retained profits	160,303	146,946
Total equity attributable to owners of the Company	288,410	172,946
Non-controlling interest	74	85
TOTAL EQUITY	288,484	173,031
NON-CURRENT LIABILITIES		
Deferred tax liabilities	20,395	15,943
Long-term borrowings	152,807	207,453
RCULS	23,796	-
	196,998	223,396
CURRENT LIABILITIES		
Trade payables	18,858	29,893
Other payables and accruals	11,289	7,460
Provision for taxation	132	153
Short-term borrowings	31,132	19,821
Bank overdrafts	2,192	17,132
	63,603	74,459
TOTAL LIABILITIES	260,601	297,855
TOTAL EQUITY AND LIABILITIES	549,085	470,886

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST
(1ST) QUARTER ENDED 31 MARCH 2014

	Unaudited Current year to date 31.03.2014 RM'000	Unaudited Preceding year to date 31.03.2013 RM'000
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES		
Profit before taxation	17,696	28,745
Adjustments for:-		
Depreciation of property, plant and equipment	7,701	8,919
Gain on disposal of property, plant and equipment	(452)	-
Gain on disposal of a subsidiary	(2,221)	-
Impairment loss on goodwill	8,408	-
Bad debt written off	1,071	-
Interest expense	9,444	9,889
Interest income	(1,241)	(487)
Operating profit before working capital changes	40,406	47,066
Decrease/(Increase) in trade and other receivables	24,041	(18,793)
(Decrease)/Increase in trade and other payables	(7,206)	11,804
CASH FROM OPERATIONS	57,241	40,077
Interest paid	(9,444)	(9,889)
Interest received	1,241	487
Net taxation paid	(4,072)	(2,055)
NET CASH FROM OPERATING ACTIVITIES	44,966	28,620
CASH FLOWS (FOR)/FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(7,414)	(3,001)
Proceeds from disposal of property, plant and equipment	1,710	-
Proceeds from disposal of a subsidiary	^	-
NET CASH FOR INVESTING ACTIVITIES	(5,704)	(3,001)
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES		
Repayment of hire purchase obligations	(5)	(10)
Repayment of term loans	(43,330)	(3,922)
Net proceeds from issuance of shares	81,909	-
Net proceeds from issuance of RCULS	40,642	-
Proceeds from exercise of employees' share options	1,615	-
NET CASH FROM/(FOR) FINANCING ACTIVITIES	80,831	(3,932)
NET INCREASE OF CASH AND CASH EQUIVALENTS	120,093	21,687
EFFECT OF EXCHANGE RATE ON CASH AND CASH EQUIVALENTS	2	(6)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	39,480	33,642
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	159,575	55,323

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST
(1ST) QUARTER ENDED 31 DECEMBER 2013 (CONT'D)

	Unaudited Current year to date 31.03.2014 RM'000	Unaudited Preceding year to date 31.03.2013 RM'000
Cash and cash equivalents comprise the following:		
- Cash and bank balances	110,148	32,162
- Fixed deposits placed with licensed banks	51,619	29,822
- Bank overdrafts	(2,192)	(6,661)
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	159,575	55,323
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Note:-

^ - Denotes RM1

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**BARAKAH OFFSHORE PETROLEUM BERHAD
(980542-H)**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2014

	----- Attributable to owners of the Company -----									
	-----Non-distributable-----					Distributable		Total RM'000	Non- controlling interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Merger Deficit RM'000	Employees' Share Option Reserve RM'000	RCULS RM'000	Translation Reserve RM'000	Retained Profits RM'000			
Balance as at 01.10.2013 (Audited)	96,909	-	(71,909)	969	-	31	146,946	172,946	85	173,031
Profit after taxation	-	-	-	-	-	-	13,357	13,357	(11)	13,346
Other comprehensive expenses for the financial period, net of taxation:										
- Foreign currency translation	-	-	-	-	-	2	-	2	-	2
Total comprehensive income	-	-	-	-	-	2	13,357	13,359	(11)	13,348
Contributions by owners of the Company:										
Issuance of shares pursuant to:										
- Share Exchange	1,904	4,283	-	-	-	-	-	6,187	-	6,187
- Issuance of Share	26,000	58,500	-	-	-	-	-	84,500	-	84,500
Issuance of RCULS	-	-	-	-	12,793	-	-	12,793	-	12,793
Employees' share option exercised	497	1,384	-	(267)	-	-	-	1,614	-	1,614
Total transactions with owners	28,401	64,167	-	(267)	12,793	-	-	105,094	-	105,094
Listing expenses	-	(2,590)	-	-	(399)	-	-	(2,989)	-	(2,989)
Balance as at 31.03.2014	125,310	61,577	(71,909)	702	12,394	33	160,303	288,410	74	288,484

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2014
(CONT'D)

	----- Attributable to owners of the Company -----					Non-controlling interests RM'000	Total Equity RM'000
	----- Non-distributable -----		Distributable				
	Share Capital RM'000	Merger Deficit RM'000	Translation Reserve RM'000	Retained Profits RM'000	Total RM'000		
Preceding year corresponding quarter 31.03.2013	96,909	(71,909)	(3)	105,815	130,812	106	130,918
Balance as at 01.10.2012 (Audited)							
Profit after taxation	-	-	-	25,080	25,080	(11)	25,069
Other comprehensive expenses for the financial period, net of taxation:							
- Foreign currency translation	-	-	(6)	-	(6)	1	(5)
Total comprehensive income	-	-	(6)	25,080	25,074	(10)	25,064
Balance as at 31.03.2013	96,909	(71,909)	(9)	130,895	155,886	96	155,982

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QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2014

A: EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134

A1. Accounting policies and methods of computation

The interim financial statements are unaudited and have been prepared in accordance with the MFRS 134: Interim Financial Reporting, Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Malaysia**”).

The significant accounting policies and methods of computation applied in the unaudited condensed interim financial statements are consistent with those of the audited financial statements for the year ended 30 September 2013.

During the current financial period, the Company and its subsidiary companies (“Group”) has adopted the following new accounting standards and interpretations (including the consequential amendments):-

MFRS 10 Consolidated Financial Statements
MFRS 12 Disclosure of Interests in Other Entities
MFRS 13 Fair Value Measurement
Amendments to MFRS 7: Disclosures – Offsetting Financial Assets and Financial Liabilities
Annual Improvements to MFRSs 2009 – 2011 Cycle

The adoption of the above standards and interpretations will not have any material impact on the financial position and performance of the Group.

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 Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial period:-

MFRSs and IC Interpretations (Including The Consequential Amendments)	Effective Date
MFRS 9 Financial Instruments	1 January 2015
Amendments to MFRS 9 and MFRS 7: Mandatory Effective Date of MFRS 9 and Transition Disclosures	1 January 2015
Amendments to MFRS 10, MFRS 12 and MFRS 127: Investment Entities	1 January 2014
Amendments to MFRS 132: Offsetting Financial Assets and Financial Liabilities	1 January 2014
Annual Improvements to MFRSs 2010 - 2012 Cycle	1 July 2014
Annual Improvements to MFRSs 2011 - 2013 Cycle	1 July 2014

A2. Auditors’ Report of preceding annual financial statements

The auditors’ report on the financial statements of the Group for the financial year ended 30 September 2013 was not subject to any qualification.

QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2014

A: EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134

A3. Seasonal or cyclical factors

The Group’s operations were not significantly affected by any seasonal or cyclical factor during the current quarter and financial year-to-date.

A4. Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no significant unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the current quarter and financial year-to-date other than the following which were part of the transactions related to the scheme to list the Company on Bursa Malaysia:-

- the gain on disposal of property, plant and equipment of RM0.45 million as a result of the disposals of two (2) pieces of freehold land and two (2) units of duplex apartments to one of the Company’s director and a third party, respectively;
- the impairment loss on goodwill of RM8.41 million arising from the acquisition of VEB, pursuant to the Share Exchange which is part of the Restructuring Scheme undertaken by the Company;
- the gain on disposal of VEB of RM2.22 million pursuant to the Disposal of VEB of the Restructuring Scheme; and
- listing expenses of RM1.40 million incurred in relation to the Restructuring Scheme.

A5. Material changes in estimates

There were no material changes in estimates in the current quarter and current financial year-to-date.

A6. Debt and equity securities

There were no issuances, cancellation, repurchase, resale or repayment of debt or equity securities in the current quarter except for the following:-

- Share Capital

	Ordinary share of RM0.20 each No. of shares (‘000)	RM’000
Share capital – issued and fully paid up as at 01.01.2014	624,974	124,995
Employees’ share option exercised	1,575	315
Share capital as at 31.03.2014	626,549	125,310

QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2014

A: EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134

A7. Dividends

There were no dividends paid or declared for the current quarter and financial year-to-date.

A8. Segmental information

The Group’s revenue is derived from 2 business segments, namely:

	---Individual Quarter---		---Cumulative Quarter---	
	Unaudited Current year quarter 31.03.2014 RM’000	Unaudited Preceding year quarter 31.03.2013 RM’000	Unaudited Current year to date 31.03.2014 RM’000	Unaudited Preceding year to date 31.03.2013 RM’000
Pipeline and commissioning services; and	72,896	47,707	125,972	78,251
Installation and construction services	11,529	16,752	41,215	75,818
	84,425	64,459	167,187	154,069

No other segmental information such as segment assets, liabilities and results are presented as the Group is principally engaged in one industry, that is the oil and gas industry.

A9. Valuation of property, plant and equipment

The Group has not carried out any valuation on its property, plant and equipment in the current quarter and financial year-to-date.

A10. Capital commitments

	As At 31.03.2014 RM’000
Property, plant and equipment:-	
Approved and contracted for	4,118

A11. Changes in the composition of the Group

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

A12. Contingent liabilities and contingent assets

There were no changes in contingent liabilities or contingent assets since the last annual reporting period date up the date of this report.

QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2014

A: EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134

A13. Material events subsequent to the end of the quarter

There are no material events subsequent to the end of the current quarter up to the date of this report that have not been reflected in the financial statements for the current quarter and financial year-to-date.

A14. Significant related party transactions

	---Individual Quarter---		---Cumulative Quarter---	
	Unaudited Current year quarter 31.03.2014 RM'000	Unaudited Preceding year quarter 31.03.2013 RM'000	Unaudited Current year to date 31.03.2014 RM'000	Unaudited Preceding year to date 31.03.2013 RM'000
Company in which certain Directors have interest				
Purchases	2,308	234	4,749	968
Donations	150	100	300	220

A15. Change of financial year end

The Group had changed the financial year end from 30 September to 31 December.

QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2014

B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B1. Review of performance

In the current quarter ended 31 March 2014, the Group achieved a turnover of RM84.42 million with a profit before taxation of RM11.47 million. For the financial period ended 31 March 2014, the Group achieved a total turnover of RM167.19 million with a total profit before taxation of RM17.70 million, which is a slight increase of approximately 8.51% and a decrease of 38.44% respectively from the corresponding preceding year. The decrease in the total profit before taxation was due to the one-off net loss of approximately RM6.19 million incurred in connection with the Restructuring Scheme undertaken by the Group, bad debt written off of RM1.07 million as a result of judgement sum obtained from the High Court (as disclosed in Note B9) and the increase in operations and staff costs as a result of the growth of the Company.

Pipeline and commissioning services

The turnover generated from this segment had increased by approximately RM25.19 million from the corresponding quarter of the preceding year. This was mainly due to the increase in the turnover generated from the topside major maintenance and hook-up commissioning as well as the increase in the number of pipeline commissioning works.

Installation and construction services

The decrease in the turnover generated from this segment of approximately RM5.22 million from the corresponding quarter of the preceding year was as a result of no barge chartering income generated in the current quarter. However, the Group had managed to offset the decrease in barge chartering income with the increase in turnover generated from the Onshore Engineering, Procurement, Construction and Commissioning ("EPCC") projects and from the on-going Offshore Transportation and Installation projects.

B2. Comparison with immediate preceding quarter's results

Pipeline and commissioning services

The increase in the turnover generated from this segment by approximately RM19.82 million from the immediate preceding quarter was as a result of part completion of a Dewatering project in the current quarter as well as the increase in number of pipeline commissioning works.

Installation and construction services

The decrease in the turnover generated from this segment by approximately RM18.16 million from the immediate preceding quarter was mainly due to the part completion of a Shore Approach project in the immediate preceding quarter for which there were no turnover generated in the current quarter whilst the other contracts for installation and construction have yet to pick-up activities.

QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2014

B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B3. Commentary on prospects

The Board of Directors are of the opinion that the Group's prospects for growth are positive given that the activities of the existing secured contracts is expected to increase. In addition to the existing contracts in-hand, the Group had recently been awarded several new contracts covering EPCC and Precommissioning works.

As at 20 May 2014, the Group has an order book of approximately RM2.38 billion for secured contracts over the next 3 to 5 years.

B4. Variance of actual profit from forecast profit

The Group has not announced or disclosed any profit forecast or profit guarantee in any public documents.

B5. Profit before taxation

	--- Individual Quarter ---		--- Cumulative Quarter ---	
	Unaudited Current year quarter 31.03.2014 RM'000	Unaudited Preceding year quarter 31.03.2013 RM'000	Unaudited Current year to date 31.03.2014 RM'000	Unaudited Preceding year to date 31.03.2013 RM'000
Profit before taxation is arrived at after charging/ (crediting):-				
Interest income	(945)	(209)	(1,241)	(487)
Interest expense	4,610	5,116	9,444	9,889
Depreciation of property, plant and equipment	4,110	4,915	7,701	8,919
Bad debt written off	1,071	-	1,071	-
Gain on disposal of property, plant and equipment	-	-	(452)	-
Gain on disposal of a subsidiary	-	-	(2,221)	-
Impairment loss on goodwill	-	-	8,408	-
Realised loss/(gain) on foreign exchange	572	7	(35)	(94)
Listing expenses	-	213	1,403	213

QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2014

B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B6. Income tax expense

	--- Individual Quarter ---		--- Cumulative Quarter ---	
	Unaudited Current year quarter 31.03.2014 RM'000	Unaudited Preceding year quarter 31.03.2013 RM'000	Unaudited Current year to date 31.03.2014 RM'000	Unaudited Preceding year to date 31.03.2013 RM'000
Current tax:				
- for the current period	2,047	1,656	4,350	3,676

The effective tax rate for the financial period ended 31 March 2014 is approximately 24.58%, which is slightly lower than the statutory tax rate of 25%.

B7. Status of corporate proposals

There were no corporate proposals announced but not completed as at the date of this announcement.

Utilisation of proceeds

The total proceeds generated from the Issuance of Shares and the issuance of RCULS of RM126.11 million and the status of utilisation as at 20 May 2014 is as follows:-

Purpose	Proposed Utilisation	Amount Utilised	----- Deviation -----		Expected timeframe for utilisation from Listing Date
	RM'000	RM'000	RM'000	%	
<u>Proceeds from Issuance of Shares:-</u>					
Purchase of equipment and machineries	15,400	5,595	-	-	12 months
Working capital	65,100	13,105	-	-	12 months
Estimated expenses in relation to the Restructuring Scheme and issuance of RCULS	4,000	7,066	3,066	76.65	-
<u>Proceeds from issuance of RCULS:-</u>					
Re-finance the borrowings of the pipe-laying accommodation barge	41,605	41,605	-	-	-
	126,105	67,371			

QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2014

B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B8. Group borrowings

Total Group borrowings as at 31 March 2014 were as follows:-

Unaudited	Short term Secured RM'000	Long term Secured RM'000	As at 31.03.2014 Total RM'000
Term loans	31,117	152,752	183,869
Hire purchase	15	55	70
Bank overdrafts	2,192	-	2,192
	33,324	152,807	186,131

All borrowings of the Group are denominated in Ringgit Malaysia.

B9. Material litigation

On 10 April 2013, a subsidiary of the Company, PBJV Group Sdn. Bhd. ("PBJV"), filed a claim against Target Resources Corporation Sdn Bhd and Target Energy Co. (M) Sdn Bhd (collectively known as "Target Energy") for an amount of RM4,757,940.71 plus interest and costs in respect of pipeline pre-commissioning works done in accordance with the contract work awarded to PBJV. The Order 14 Application for Summary Judgment filed by PBJV was dismissed by the court. PBJV has filed in an appeal against the Order 14 Application in the Court of Appeal and a Notice of Interrogation in the High Court of Kuala Lumpur.

A full trial was convened on 28 January 2014, where the High Court had passed a judgement sum of RM2,676,764.56 plus interest in favour of PBJV, being the full and final settlement against the amount outstanding from Target Energy. The judgement sum is to be settled on or before 28 April 2014, failing which an interest of 5% per annum can be claimed against Target Energy.

As at the date of this announcement, the judgement sum is still outstanding and as such, PBJV has initiated Garnishment Proceeding against Target Energy in order to obtain the judgement sum. The Notice of Application has been filed and is now pending extraction from the court.

Note:-

Prior to the High Court's judgement received on 28 January 2014, PBJV had received payment from Target Energy amounting to RM1 million.

QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2014

B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B10. Dividends

No dividend was declared or recommended for payment by the Company during the quarter under review.

B11. Earnings per share

(a) Basic earnings per share

The basic earnings per share for the current quarter and for the financial year-to-date is computed by dividing the profit after taxation attributable to the owners of the Company by the weighted average number of ordinary shares in issue for the financial period.

	--- Individual Quarter ---		--- Cumulative Quarter ---	
	Unaudited Current year quarter 31.03.2014	Unaudited Preceding year quarter 31.03.2013	Unaudited Current year to date 31.03.2014	Unaudited Preceding year to date 31.03.2013
Profit attributable to the owners of the Company (RM'000)	9,427	9,015	13,357	25,080
Weighted average number of ordinary shares in issue ('000)	619,112	484,545	619,112	484,545
Basic earnings per share (sen)	1.52	1.86	2.16	5.18

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QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2014

B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B11. Earnings per share (Cont'd)

(b) Diluted earnings per share

The diluted earnings per share for the current quarter and for the financial year-to-date is arrived at by adjusting for the dilutive effects of all potential ordinary shares, such as the share options granted to employees and the RCULS issued, on the profit attributable to owners of the Company and the weighted average number of ordinary shares in issue for the financial period.

	--- Individual Quarter ---		--- Cumulative Quarter ---	
	Unaudited Current year quarter 31.03.2014	Unaudited Preceding year quarter 31.03.2013	Unaudited Current year to date 31.03.2014	Unaudited Preceding year to date 31.03.2013
Profit attributable to the owners of the Company (RM'000)	9,427	9,015	13,357	25,080
Interest expense on RCULS, net of tax (RM'000)	273	-	455	-
	<u>9,700</u>	<u>9,015</u>	<u>13,812</u>	<u>25,080</u>
Weighted average number of ordinary shares in issue ('000) (Basic)	619,112	484,545	619,112	484,545
Effect of assumed exercise of share options granted ('000)	6,560	-	6,560	-
Effect of conversion of RCULS ('000)	197,097	-	197,097	-
	<u>822,769</u>	<u>484,545</u>	<u>822,769</u>	<u>484,545</u>
Diluted earnings per share (sen)	<u>1.18</u>	<u>1.86</u>	<u>1.68</u>	<u>5.18</u>

QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2014

B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B12. Disclosure of realised and unrealised profits/(loss)

The breakdown of the retained profits of the Group as at the current financial quarter and the preceding financial year into realised and unrealised profits/(losses) are presented in accordance with the directive issued by Bursa Malaysia Securities Berhad and prepared in accordance with Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants, as follows:-

	Unaudited	Audited
	As at	As at
	31.03.2014	30.09.2013
	RM'000	RM'000
Total retained profits of the Group		
- Realised	175,749	162,807
- Unrealised	(15,943)	(15,938)
	<hr/>	<hr/>
	159,806	146,869
Add: Consolidated adjustments	497	77
	<hr/>	<hr/>
	160,303	146,946
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