



COMPLETE LOGISTIC SERVICES BERHAD (716241-X)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER AND YEAR ENDED 31 MARCH 2013

28 May 2013

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COMPLETE LOGISTIC SERVICES BERHAD (716241-X)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2013

RM'000	Note	As at 31.03.2013 Unaudited	As at 31.03.2012 Audited
ASSETS			
Property, plant and equipment		80,649	81,719
Goodwill on consolidation		272	269
Non-current Assets		80,921	81,988
Inventories		702	396
Trade and other receivables		31,818	28,597
Tax recoverable		729	415
Cash and cash equivalents		11,623	10,035
Current Assets		44,872	39,443
Non-current assets held for sale		-	655
TOTAL ASSETS		125,793	122,086
EQUITY AND LIABILITIES			
Share capital		60,000	60,000
Treasury shares		(131)	(131)
Other reserves		4,325	3,961
Retained earnings	20	23,523	11,932
Equity attributable to owners of the Company		87,717	75,762
Non-controlling interest		254	167
Total Equity		87,971	75,929
Borrowings (secured)	22	13,815	14,287
Deferred tax liabilities		4,196	4,283
Non-current Liabilities		18,011	18,570
Trade and other payables		14,830	20,417
Borrowings (secured)	22	4,918	6,708
Tax liabilities		63	462
Current Liabilities		19,811	27,587
Total Liabilities		37,822	46,157
TOTAL EQUITY AND LIABILITIES		125,793	122,086
Net assets per share attributable to owners of the Company (RM)		0.73	0.63

The above condensed consolidated statement of financial position should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

COMPLETE LOGISTIC SERVICES BERHAD (716241-X)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE QUARTER AND FINANCIAL YEAR ENDED 31 MARCH 2013
(These figures have not been audited)

RM'000	Note	3 months ended		12 months ended	
		31.03.2013	31.03.2012	31.03.2013	31.03.2012
Revenue	8	21,923	25,576	102,395	102,747
Cost of sales		(15,922)	(20,978)	(75,449)	(80,249)
Gross profit		6,001	4,598	26,946	22,498
Other income		1,852	214	2,512	1,195
Marketing and distribution costs		(40)	(50)	(364)	(318)
Administration expenses		(1,076)	(2,626)	(7,685)	(8,341)
Other expenses		(2,825)	(2,913)	(7,124)	(24,935)
Finance costs		(284)	(264)	(1,124)	(1,108)
Profit/(Loss) before tax	27	3,628	(1,041)	13,161	(11,009)
Tax expense	19	(358)	(1,696)	(1,079)	(3,274)
Profit/(Loss) for the period		3,270	(2,737)	12,082	(14,283)
Profit attributable to:					
Owners of the Company		3,260	(2,727)	11,995	(16,223)
Non-controlling interest		10	(10)	87	1,940
Profit/(Loss) for the period		3,270	(2,737)	12,082	(14,283)
Earnings/(Loss) per share attributable to owners of the Company:					
Basic (sen)	25	2.72	(2.27)	10.02	(13.53)

The above condensed consolidated income statement should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

COMPLETE LOGISTIC SERVICES BERHAD (716241-X)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND FINANCIAL YEAR ENDED 31 MARCH 2013

(These figures have not been audited)

RM'000	3 months ended		12 months ended	
	31.03.2013	31.03.2012	31.03.2013	31.03.2012
Profit/(Loss) for the period	3,270	(2,737)	12,082	(14,283)
Foreign currency translation	(14)	(128)	(40)	66
Total comprehensive income/(loss)	3,256	(2,865)	12,042	(14,217)
Total comprehensive income/(loss)				
attributable to:				
Owners of the Company	3,246	(2,855)	11,955	(16,157)
Non-controlling interest	10	(10)	87	1,940
	3,256	(2,865)	12,042	(14,217)

The above condensed consolidated statement of comprehensive income should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

COMPLETE LOGISTIC SERVICES BERHAD (716241-X)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2013

(These figures have not been audited)

<u>RM'000</u>	Attributable to owners of the Company						Total	Non- controlling interest	Total equity
	Non-Distributable			Distributable					
	Share capital	Treasury shares	Share premium	Exchange fluctuation reserve	Retained earnings	Total			
At 1 April 2012	60,000	(131)	4,325	(364)	11,932	75,762	167	75,929	
Total comprehensive income/(loss) for the period	-	-	-	(40)	11,995	11,955	87	12,042	
Realisation of exchange fluctuation reserve to retained earnings	-	-	-	404	(404)	-	-	-	
At 31 March 2013	60,000	(131)	4,325	-	23,523	87,717	254	87,971	
At 1 April 2011	60,000	(2)	4,325	(430)	27,813	91,706	11,196	102,902	
Additional investment in a subsidiary	-	-	-	-	342	342	(13,942)	(13,600)	
Non-controlling interest arising from the acquisition of a subsidiary	-	-	-	-	-	-	973	973	
Purchase of treasury shares	-	(129)	-	-	-	(129)	-	(129)	
Total comprehensive income/(loss) for the period	-	-	-	66	(16,223)	(16,157)	1,940	(14,217)	
At 31 March 2012	60,000	(131)	4,325	(364)	11,932	75,762	167	75,929	

The above condensed consolidated statement of changes in equity should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

COMPLETE LOGISTIC SERVICES BERHAD (716241-X)
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2013

RM'000	12 months ended	
	31.03.2013	31.03.2012
	Unaudited	Audited
Cash flows from operating activities		
Profit/(Loss) before tax	13,161	(11,009)
Adjustments for:		
Non-cash items	6,344	6,807
Non-operating items	(1,338)	18,157
Interest income	(246)	(299)
Interest expense	1,123	1,105
Operating profit before working capital changes	19,044	14,761
Changes in working capital:		
Inventories	(306)	563
Receivables	(2,401)	(1,919)
Payables	(28)	2,863
Cash generated from operations	16,309	16,268
Net tax paid	(1,879)	(1,411)
Net cash from operating activities	14,430	14,857
Cash flows from investing activities		
Additional investments in subsidiaries	-	(13,600)
Deposit paid for the proposed acquisition of a company	(1,000)	-
Interest received	246	299
Net cash inflow from the acquisition of subsidiaries	-	2
Purchase of property, plant and equipment	(3,641)	(8,453)
Proceeds from disposal of property, plant and equipment	5,814	474
Proceeds from issuance of shares to non-controlling interest	-	800
Purchase of treasury shares	-	(129)
Net cash from/(used in) investing activities	1,419	(20,607)
Cash flows from financing activities		
Discharge/(Additional) fixed deposits pledged to licensed bank	1,942	(153)
Interest paid	(1,123)	(1,105)
Net (repayment)/drawdown of borrowings	(6,045)	913
Repayment to an associate	(18)	(54)
(Repayment to)/Advances from the directors	(5,536)	3,392
Net cash (used in)/from financing activities	(10,780)	2,993
Net changes in cash and cash equivalents	5,069	(2,757)
Effects of exchange rate changes	(40)	1
Cash and cash equivalents at the beginning of financial year	6,594	9,350
Cash and cash equivalents at the end of financial year	11,623	6,594
Analysis of cash and cash equivalents		
Fixed deposit	6,150	4,063
Cash and bank balances	5,473	5,972
	11,623	10,035
Bank overdraft	-	(1,499)
Fixed deposits pledged to licensed bank	-	(1,942)
	11,623	6,594

The above condensed consolidated statement of cash flow should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

COMPLETE LOGISTIC SERVICES BERHAD (716241-X)
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PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

1. First-time Adoption Of Malaysian Financial Reporting Standards (MFRS)

This condensed consolidated interim financial statements (Condensed Report) have been prepared in accordance with MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. This Condensed Report also complies with IAS: Interim Financial Reporting issued by the International Accounting Standards Board (IASB). For the periods up to and including the year ended 31 March 2012, the Group prepared its financial statements in accordance with Financial Reporting Standards (FRS).

The Condensed Reports for the financial year ended 31 March 2013 are the Group's first set of MFRS compliant Condensed Report and hence MFRS 1: First-Time Adoption of Malaysian Financial Reporting Standards (MFRS 1) has been applied.

The MFRS are effective for the Group from 1 April 2012 and the date of transition to the MFRS framework for the purpose of the first MFRS compliant Condensed Report is 1 April 2011. At that transition date, the Group reviewed its accounting policies and considered the transitional opportunities under MFRS 1. The impact of the transition from FRS to MFRS is described in Note 2.1 below.

2. Significant Accounting Policies

2.1 Application of MFRS 1

The audited financial statements of the Group for the financial year ended 31 March 2012 were prepared in accordance with FRS. As the requirements under FRS and MFRS are similar, the significant accounting policies adopted in preparing this Condensed Report are consistent with those of the audited financial statements for the financial year ended 31 March 2012.

2.2 MFRS, Amendments to MFRS and IC Interpretation issued but not yet effective

As at the date of authorisation of the Condensed Report, the following Standards, Amendments and Issues Committee ("IC") Interpretations have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective and have not been adopted by the Group:

Effective for financial periods beginning on or after 1 July 2012

Amendments to MFRS 101	<i>Presentation of Items of Other Comprehensive Income</i>
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Effective for financial periods beginning on or after 1 January 2013

MFRS 3	<i>Business Combinations</i>
MFRS 10	<i>Consolidated Financial Statements</i>
MFRS 11	<i>Joint Arrangements</i>
MFRS 12	<i>Disclosure of Interests in Other Entities</i>
MFRS 13	<i>Fair Value Measurement</i>
MFRS 119	<i>Employee Benefits (revised)</i>
MFRS 127	<i>Consolidated and Separate Financial Statements (revised)</i>
MFRS 128	<i>Investments in Associates and Joint Ventures (revised)</i>
Amendments to MFRS 1	<i>First-time Adoption of MFRS - Government Loans</i>
Amendments to MFRS 7	<i>Financial Instruments: Disclosures - Offsetting Financial Assets and Financial Liabilities</i>
Amendments to MFRS 10	<i>Consolidated Financial Statements: Transition Guidance</i>
Amendments to MFRS 11	<i>Joint Arrangements: Transition Guidance</i>
Amendments to MFRS 12	<i>Disclosure of Interests in Other Entities: Transition Guidance</i>
Annual Improvements to IC Interpretations and MFRSs 2009 - 2011 Cycle	

2. Significant Accounting Policies (continued)

2.2 MFRS, Amendments to MFRS and IC Interpretation issued but not yet effective (continued)

Effective for financial periods beginning on or after 1 January 2014

Amendments to MFRS 132 *Financial Instruments: Presentation - Offsetting Financial Assets and Financial Liabilities*

Effective for financial periods beginning on or after 1 January 2015

Amendments to MFRS 9 *Mandatory Effective Date of MFRS 9 and Transition Disclosures*

3. Seasonality Or Cyclicity Of Operations

The business operations of the Group are subject to the forces of supply and demand and thus, could display cyclical trends.

4. 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 quarter and financial year ended 31 March 2013.

5. Significant Estimates And Changes In Estimates

There were no changes in estimates that had any material effect on the quarter and financial year ended 31 March 2013.

6. Debt And Equity Securities

There were no issuances, repurchases or repayments of debt and equity securities during the quarter ended 31 March 2013.

7. Dividends Paid

There were no dividends paid during the current and previous corresponding quarter.

8. Segmental Information

The Group's operations comprise the following business segments:

Shipping : Provision of marine transportation services

Trading : Trading of goods

Logistics : Total logistic services provider including trading of freight, haulage, lorry and trucking, custom clearance and Inland Port operation

Others : Insurance agency and investment holding

8. Segmental Information (continued)

RM'000	Shipping	Trading	Logistics	Others	Total	Elimination	Group
Results For 3 Months Ended							
31 March 2013							
External revenue	4,768	2,025	15,108	22	21,923	-	21,923
Intersegment revenue	1,119	1,142	379	3,081	5,721	(5,721)	-
Total revenue	5,887	3,167	15,487	3,103	27,644	(5,721)	21,923
Segment profit/(loss)	(561)	(47)	6,991	2,428	8,811	(3,387)	5,424
Depreciation	(212)	(61)	(1,036)	-	(1,309)	(291)	(1,600)
Interest income	21	18	45	4	88	-	88
Finance costs	-	-	(284)	-	(284)	-	(284)
Profit/(Loss) before tax	(752)	(90)	5,716	2,432	7,306	(3,678)	3,628
Tax expense	128	31	(504)	(13)	(358)	-	(358)
Profit/(Loss) after tax	(624)	(59)	5,212	2,419	6,948	(3,678)	3,270
31 March 2012							
External revenue	6,237	2,335	16,981	23	25,576	-	25,576
Intersegment revenue	150	154	515	7,224	8,043	(8,043)	-
Total revenue	6,387	2,489	17,496	7,247	33,619	(8,043)	25,576
Segment profit/(loss)	2,268	(2,512)	1,266	7,164	8,186	(6,581)	1,605
Depreciation	(174)	(58)	(805)	(1,134)	(2,171)	(288)	(2,459)
Interest income	21	17	28	11	77	-	77
Finance costs	(33)	-	(231)	-	(264)	-	(264)
Profit/(Loss) before tax	2,082	(2,553)	258	6,041	5,828	(6,869)	(1,041)
Tax expense	(714)	(50)	(902)	(30)	(1,696)	-	(1,696)
Profit/(Loss) after tax	1,368	(2,603)	(644)	6,011	4,132	(6,869)	(2,737)
Results For 12 Months Ended							
31 March 2013							
External revenue	26,302	7,247	68,768	78	102,395	-	102,395
Intersegment revenue	1,119	3,590	1,632	3,681	10,022	(10,022)	-
Total revenue	27,421	10,837	70,400	3,759	112,417	(10,022)	102,395
Segment profit/(loss)	3,381	532	17,585	2,664	24,162	(3,922)	20,240
Depreciation	(855)	(245)	(3,816)	(80)	(4,996)	(1,205)	(6,201)
Interest income	58	52	120	16	246	-	246
Finance costs	(51)	(3)	(1,070)	-	(1,124)	-	(1,124)
Profit/(Loss) before tax	2,533	336	12,819	2,600	18,288	(5,127)	13,161
Tax expense	158	(37)	(1,137)	(63)	(1,079)	-	(1,079)
Profit/(Loss) after tax	2,691	299	11,682	2,537	17,209	(5,127)	12,082

8. Segmental Information (continued)

RM'000	Shipping	Trading	Logistics	Others	Total	Elimination	Group
Results For 12 Months Ended							
31 March 2012							
External revenue	25,056	6,921	70,737	33	102,747	-	102,747
Intersegment revenue	1,093	930	2,143	10,446	14,612	(14,612)	-
Total revenue	26,149	7,851	72,880	10,479	117,359	(14,612)	102,747
Segment profit/(loss)	(14,291)	(2,371)	12,960	4,735	1,033	(4,348)	(3,315)
Depreciation	(1,341)	(202)	(2,887)	(1,135)	(5,565)	(1,319)	(6,884)
Interest income	56	53	99	90	298	-	298
Finance costs	(181)	(24)	(903)	-	(1,108)	-	(1,108)
Profit/(Loss) before tax	(15,757)	(2,544)	9,269	3,690	(5,342)	(5,667)	(11,009)
Tax expense	(1,157)	(53)	(2,032)	(32)	(3,274)	-	(3,274)
Profit/(Loss) after tax	(16,914)	(2,597)	7,237	3,658	(8,616)	(5,667)	(14,283)

Assets and Liabilities As At

31 March 2013

Segment assets/ Total assets	40,130	6,484	70,761	160,459	277,834	(152,041)	125,793
Segment liabilities/ Total liabilities	39,137	6,023	29,064	7,637	81,861	(44,039)	37,822

31 March 2012

Segment assets/ Total assets	40,274	8,696	62,494	163,429	274,893	(152,807)	122,086
Segment liabilities/ Total liabilities	40,472	7,289	31,079	5,460	84,300	(38,143)	46,157

9. Related Party Disclosures

Significant recurrent related party transactions are as follows:

RM'000	3 months ended		12 months ended	
	31.03.2013	31.03.2012	31.03.2013	31.03.2012
Companies in which certain Directors have interests:				
Revenue from services rendered	3,011	2,262	10,679	3,986
Container haulage/transportation/logistics service charges payable	1,292	405	4,320	935
Forwarding service charges payable	134	88	373	166
Spare parts payable	2	8	53	16
Rental expense payable	7	68	31	72
Rental income receivable	2	3	11	6

The Directors are of the opinion that the above transactions have been established on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.

10. Valuation of Property, Plant and Equipment

There was no valuation on property, plant and equipment during the current and previous corresponding quarter.

11. Capital Commitments

As at the end of the reporting quarter, the Group has approved and contracted for capital commitments of RM0.5 million in respect of property, plant and equipment.

12. Contingent Assets And Liabilities

There were no changes in contingent liabilities and contingent assets since the end of last financial year.

13. Changes in Composition of the Group

There were no changes in the composition of the Group during the current quarter under review.

14. Events After The Reporting Period

The Group had entered into a Share Sale Agreement (“SSA”) with the Vendors of Pengangkutan Sekata Sdn Bhd (“Sekata”) on 21 May 2012 for the proposed acquisition of 100% equity interest in Sekata, comprising 1,500,000 ordinary shares of RM1.00 each for a total cash consideration of RM10,000,000 and had also entered into a Supplemental SSA on 13 December 2012 to extend the Completion Date of the SSA for another 120 days commencing from the expiry of the aforesaid 90-day period for the payment of the Completion Payment. Following the approval obtained from the shareholders at the extraordinary general meeting convened on 25 September 2012 and the full settlement of the Completion Payment of the SSA and the Supplemental SSA, the proposed acquisition had been completed on 19 April 2013. Upon the completion, Sekata became a wholly owned subsidiary of the Company.

Save as disclosed above, there were no other material subsequent events up to 28 May 2013.

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COMPLETE LOGISTIC SERVICES BERHAD (716241-X)
(Incorporated in Malaysia)

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

15. Analysis Of Performance - Comparison With Preceding Year Corresponding Quarter

During the quarter under review, the Group reported a decrease in revenue of RM3.65 million as compared to the preceding year corresponding quarter (“corresponding quarter”). However, the Group managed to make a pre-tax profit of RM3.63 million as compared to a pre-tax loss of RM1.04 million in the corresponding quarter due to the improvement in logistics activities during the current quarter.

(a) Shipping

The revenue of the shipping segment has declined by RM0.50 million as compared to the corresponding quarter. This segment posted a pre-tax loss of RM0.75 million compared to a pre-tax profit of RM2.08 million in the corresponding quarter. Such decrease was mainly arising from the slowdown in shipping industry during the current quarter.

(b) Logistics

The revenue of the logistics segment has declined by RM2.01 million from the corresponding quarter. However, its pre-tax profit draws an impressive increase by RM5.46 million as compared to the corresponding quarter of which RM1.51 million was due to the gain on the disposal of land of a subsidiary.

(c) Trading

Trading segment posted a revenue of RM3.17 million and a pre-tax loss of RM0.09 million in the current quarter, an improvement of RM0.68 million and RM2.46 million respectively from the results achieved in the corresponding quarter.

16. Comparison With Immediate Preceding Quarter

RM'000	3 months ended		Variance
	31.03.2013	31.12.2012	
Revenue	21,923	27,178	(5,255)
Profit before tax	3,628	2,739	889

The revenue in the current quarter decreased by RM5.26 million mainly due to the lower revenue in the shipping and logistics segments, caused by festive season during the current quarter.

In terms of pre-tax profit, the Group registered an increase of RM0.89 million which is inclusive of a gain on the disposal of land.

17. Commentary On Prospects

The re-election of the incumbent government for another 5 years term will foresee the continuation of a stable Malaysian economy where a growth of 5% is projected for 2013.

With a positive outlook for the Malaysian business environment, the Group will continue to focus on its business as follows:

- (a) For the logistic segment:- To widen the land-based logistic businesses by expanding its warehousing and storage facilities and also to increase its fleets and other related operating equipments gradually;
- (b) For the shipping segment:- To maintain sustainable shipping routes; and
- (c) For the trading segment:- To maintain its business with the existing customers and also to keep a lookout for any new profitable and sustainable markets.

The Board is optimistic that with the foregoing measures undertaken, profitable financial performance could be attained in the next financial year.

18. Profit Forecast

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

19. Tax Expense

RM'000	3 months ended		12 months ended	
	31.03.2013	31.03.2012	31.03.2013	31.03.2012
Income tax:				
Current provision	488	315	1,524	1,893
Over provision in prior years	(42)	(31)	(357)	(31)
	446	284	1,167	1,862
Deferred tax:				
Current provision	164	1,352	164	1,352
(Over)/Under provision in prior years	(252)	60	(252)	60
	(88)	1,412	(88)	1,412
Total tax expense	358	1,696	1,079	3,274

Income tax is calculated at the Malaysian statutory tax rate of 25% of the estimated assessable profit for the period.

The effective tax rate of the Group is lower than the statutory tax rate mainly due to the exemption from tax on income from the operation of Malaysian registered sea going vessels pursuant to Section 54A of the Income Tax Act 1967 of certain subsidiaries of the Company.

20. Retained Earnings

RM'000	As at 31.03.2013	As at 31.03.2012
Realised	43,128	29,462
Unrealised	4,214	4,214
	47,342	33,676
Consolidation adjustments	(23,819)	(21,744)
Total retained earnings	23,523	11,932

21. Corporate Proposals

There are no corporate proposals which have been announced but yet to be completed prior to 28 May 2013.

22. Borrowings (secured)

RM'000	As at 31.03.2013	As at 31.03.2012
Short term borrowings:		
Bank overdraft	-	1,499
Hire purchase	1,729	26
Term loans	3,189	5,183
	4,918	6,708
Long term borrowings:		
Hire purchase	2,639	13
Term loans	11,176	14,274
	13,815	14,287
Total borrowings	18,733	20,995

23. Changes In Material Litigation

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

24. Proposed Dividend

No dividend has been proposed during the current quarter.

25. Earnings/(Loss) Per Share ("EPS")

	3 months ended		12 months ended	
	31.03.2013	31.03.2012	31.03.2013	31.03.2012
Profit/(Loss) attributable to Owners of the Company (RM'000)	3,260	(2,727)	11,995	(16,223)
Weighted average number of ordinary shares in issue ('000)	119,681	119,896	119,681	119,896
Basic EPS (sen)	2.72	(2.27)	10.02	(13.53)

Diluted EPS was not computed as the Company did not have any convertible financial instruments during the period.

26. Auditors' Report On Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 31 March 2012 was unqualified.

27. Profit/(Loss) Before Tax

RM'000	3 months ended		12 months ended	
	31.03.2013	31.03.2012	31.03.2013	31.03.2012
Profit for the period is arrived at after crediting:				
Interest income	88	60	246	299
Other income	193	36	656	724
Gain on disposal of a property	1,506	-	1,506	-
Realised gain in foreign exchange	39	-	75	21
Unrealised (loss)/gain in foreign exchange	(41)	17	28	60
Gain on bargain purchase	-	-	-	109
and after charging:				
Interest expense	284	285	1,123	1,108
Depreciation	1,600	1,343	6,202	5,768
Provision for/write off receivables	190	608	190	608
Realised loss in foreign exchange	114	-	145	43
Unrealised loss in foreign exchange	7	11	10	40
Impairment of property, plant and equipment	-	-	-	18,598

Save as disclosed above, there were no other gain or loss on disposal of quoted or unquoted investment or real properties, gain or loss on derivatives or exceptional item for current quarter under review.

28. Authorised For Issue

The condensed consolidated interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 28 May 2013.