

EXPLANATORY NOTES AND ADDITIONAL INFORMATION

1. Basis of Preparation

This interim financial report is unaudited and has been prepared in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and Malaysian Financial Reporting Standards (“MFRS”) 134, *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board (“MASB”).

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Company and its subsidiaries (“the Group”) subsequent to 31 December 2013.

The significant accounting policies and methods of computation applied in the unaudited condensed interim financial statements are consistent with those adopted in the most recent audited annual financial statements for the financial year ended 31 December 2013 except for the mandatory adoption of the following new and revised Malaysian Financial Reporting Standards (“MFRS”) and Issues Committee Interpretations (“IC Int.”) effective on 1 January 2014:-

Amendments to MFRS 10, *Consolidated Financial Statements: Investment Entities*

Amendments to MFRS 12, *Disclosure of Interests in Other Entities: Investment Entities*

Amendments to MFRS 127, *Separate Financial Statements (2011): Investment Entities*

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

Amendments to MFRS 136, *Impairment of Assets – Recoverable Amount Disclosures for Non-Financial Assets*

Amendments to MFRS 139, *Financial Instruments: Recognition and Measurement – Novation of Derivatives and Continuation of Hedge Accounting*

The adoption of the above did not have any significant effects on the interim financial report upon their initial application.

2. Seasonality or Cyclicity of Interim Operations

In general, recruitment activities tend to slow down towards year-end and during major holidays. Typically, this results in sequentially lower results in the last quarter of the year.

3. Unusual Items

There were no items or events that arose during the quarter under review, which affected assets, liabilities, equity, net income or cash flows that are unusual by reason of their nature, size or incidence.

4. Changes in Estimates

There were no changes in the nature and amount of estimates reported that have a material effect in the quarter under review.

5. Issuances, Cancellations, Repurchases, Resale and Repayments of Debt and Equity Securities

During the current quarter, the Company issued 49,400,000 new ordinary shares of RM0.10 each at RM2.44 per ordinary share for the acquisition of the remaining 40% in JobStreet.com Philippines, Inc.

Employee Share Option Scheme (“ESOS”)

Movements in the number of share options outstanding during the quarter under review are as follows:-

Grant No.	Date of Offer	Option Price	<i>Number of options over ordinary shares of RM0.10 each ('000)</i>				Balance at 30.6.2014
			Balance at 1.4.2014	Granted	Exercised	Lapsed	
I	29.11.2004	RM0.18	-	-	-	-	-
II	23.02.2006	RM0.45	355	-	(355)	-	-
III	28.03.2007	RM0.54	-	-	-	-	-
IV	20.05.2008	RM0.77	92	-	(62)	-	30
V	11.01.2010	RM0.66	12,855	-	(11,702)	-	1,153
VI	09.01.2013	RM1.05	300	-	(300)	-	-
			13,602	-	(12,419)	-	1,183

6. Dividends Paid

No dividend was paid during the quarter.

7. Operating Segments

In presenting information on the basis of operating segments, segment revenue is based on geographical location of customers. For each of the geographical segment, the Group’s Chief Executive Officer reviews internal management reports on at least a quarterly basis. Segment assets are based on the geographical location of the assets. The amounts of non-current assets do not include financial instruments (including investments in associates and a jointly-controlled entity) and deferred tax assets.

The Group comprises the following main geographical segments:

Malaysia
Singapore
Philippines

Other non-reportable segments comprise the location of customers of the following countries: Hong Kong, Indonesia, Japan, British Virgin Islands, India and Vietnam. (“Others”)

There have been no changes in the basis of segmentation or in the basis of measurement of segment profit or loss from the last annual financial statements.

Cumulative Quarter Ended 30/6/2014
(The figures have not been audited)

Geographical segments	Malaysia RM'000	Singapore RM'000	Philippines RM'000	Others RM'000	Elimination RM'000	Group RM'000
Revenue from external customers	635	52	-	575	-	1,262
Dividends	40,350	-	-	-	(37,275)	3,075
Investment distribution income	29	-	-	-	-	29
Revenue from continuing operations	41,014	52	-	575	(37,275)	4,366
Discontinued operations						
Revenue from discontinued operations	63,972	27,500	21,629	5,473	(24,059)	94,515
Total revenue	104,986	27,552	21,629	6,048	(61,334)	98,881
Segment results						
Results from operating activities	39,873	(386)	-	(356)	(37,605)	1,526
Interest income	192	-	-	15	-	207
Finance costs	-	-	-	-	-	-
Gain on financial assets classified as fair value through profit or loss	1,798	-	-	-	-	1,798
Share of profit of equity accounted associates	3,452	-	-	-	-	3,452
Profit before tax	45,315	(386)	-	(341)	(37,605)	6,983
Income tax expense	(793)	-	-	(3)	-	(796)
Profit from continuing operations	44,522	(386)	-	(344)	(37,605)	6,187
Discontinued operations						
Profit from discontinued operations, net of tax	19,563	37,336	7,859	1,138	(32,336)	33,560
Profit for the period	64,085	36,950	7,859	794	(69,941)	39,747
Segment assets						
- Continuing operations	210,215	299	-	1,690	-	212,204
- Discontinued operations	61,738	39,146	29,092	6,466	-	136,442
	271,953	39,445	29,092	8,156	-	348,646

Included in the measure of segment assets are:

Continuing operations

Investments in associates	87,748	-	-	-	-	87,748
Non-current assets other than financial instruments and deferred tax assets	15,043	-	-	3	-	15,046
Additions to non-current assets other than financial instruments and deferred tax assets	109	-	-	-	-	109
Depreciation of property and equipment	93	-	-	1	-	94

Geographical segments	Malaysia RM’000	Singapore RM’000	Philippines RM’000	Others RM’000	Elimination RM’000	Group RM’000
<i>Discontinued operations</i>						
Non-current assets other than financial instruments and deferred tax assets	3,317	194	1,201	825	-	5,537
Additions to non-current assets other than financial instruments and deferred tax assets	519	31	18	46	-	614
Depreciation of property and equipment	1,046	56	161	174	-	1,437

Cumulative Quarter Ended 30/6/2013

Geographical segments	Malaysia RM’000	Singapore RM’000	Philippines RM’000	Others RM’000	Elimination RM’000	Group RM’000
Revenue from external customers	732	571	-	763	-	2,066
Dividends	3,038	-	-	-	-	3,038
Investment distribution income	15	-	-	-	-	15
Revenue from continuing operations	3,785	571	-	763	-	5,119
Discontinued operations						
Revenue from discontinued operations	59,979	21,981	18,901	4,524	(20,791)	84,594
Total revenue	63,764	22,552	18,901	5,287	(20,791)	89,713
Segment results						
Results from operating activities	2,906	131	-	(159)	117	2,995
Interest income	25	-	-	30	-	55
Finance costs	-	-	-	(2)	-	(2)
Loss on financial assets classified as fair value through profit or loss	(261)	-	-	-	-	(261)
Share of profit of equity accounted associates	2,068	-	-	-	-	2,068
Profit before tax	4,738	131	-	(131)	117	4,855
Income tax expense	88	-	-	(2)	-	86
Profit from continuing operations	4,826	131	-	(133)	117	4,941
Discontinued operations						
Profit from discontinued operations, net of tax	18,014	7,750	5,902	822	(2,754)	29,734
Profit for the period	22,840	7,881	5,902	689	(2,637)	34,675

Geographical segments	Malaysia RM’000	Singapore RM’000	Philippines RM’000	Others RM’000	Elimination RM’000	Group RM’000
Segment assets						
- Continuing operations	145,783	861	-	2,865	-	149,509
- Discontinued operations	63,292	25,800	44,034	4,659	-	137,785
	<u>209,075</u>	<u>26,661</u>	<u>44,034</u>	<u>7,524</u>	<u>-</u>	<u>287,294</u>

Included in the measure of segment assets are:

Continuing operations

Investments in associates	86,249	-	-	-	-	86,249
Non-current assets other than financial instruments and deferred tax assets	433	1	-	5	-	439
Additions to non-current assets other than financial instruments and deferred tax assets	-	-	-	2	-	2
	<u>11</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>12</u>

Discontinued operations

Non-current assets other than financial instruments and deferred tax assets	18,030	245	1,268	459	-	20,002
Additions to non-current assets other than financial instruments and deferred tax assets	1,476	62	29	41	-	1,608
	<u>908</u>	<u>64</u>	<u>222</u>	<u>146</u>	<u>-</u>	<u>1,340</u>

8. Subsequent Events

Other than the corporate proposals disclosed in Note 19, there were no material events subsequent to the end of the current quarter under review that have not been reflected in the financial statements for the current quarter.

9. Changes in the Composition of the Group

On 3 June 2014, the Board of Directors of the Company announced that the transfer of 1 ordinary share representing 0.25% equity interest in PT JobStreet Indonesia from JobStreet.com Pte Ltd to JobStreet.com Sdn Bhd for a total consideration of USD1,000 satisfied entirely in cash has been completed on 2 June 2014.

On 22 November 2013, the Board announced that JS Vietnam Holdings Pte Ltd had entered into a Capital Transfer Agreement (the “Agreement”) with Ms Le Thi Huong (“LTH”) to acquire the contributed capital valued at VND475,000,000 (equivalent to approximately RM72,438), representing 95% of the Charter Capital in JobStreet Company Limited (“JobStreet Vietnam”) from LTH at a transfer price of VND475,000,000 (“Acquisition”).

On 29 May 2014, the Board announced that the Acquisition has been completed, resulting in JobStreet Vietnam becoming a subsidiary of the Group.

On 30 June 2014, the Board of Directors of the Company announced that the acquisition of the remaining 40% equity interest in JobStreet.com Philippines, Inc (“JSP”) has been completed with the listing of 49,400,000 new JCB shares on the Main Market of Bursa Malaysia Securities Berhad. With this, JSP became a wholly-owned subsidiary of the Group.

Other than the above, there were no changes in the composition of the Group during the quarter under review.

10. Discontinued Operations and Disposal Group Classified As Held For Sale

On 19 February 2014, the Board announced that it had entered into a conditional share sale agreement with SEEK Asia Investments Pte Ltd (“the JobStreet SSA”) for the disposal of its online job portal business for an aggregate consideration of RM1,730 million. The proposal involved the disposal of the entire equity interests in JobStreet.com Pte. Ltd. and its subsidiaries and Agensi Pekerjaan JS Staffing Services Sdn. Bhd..

On 19 August 2014, the Board announced that the Company, SEEK Asia Investments Pte Ltd and SEEK Limited had via an amendment letter dated 19 August 2014 agreed to revise the disposal consideration to RM1,890 million (“the Amended Disposal Consideration”). Please refer to Note 19 for further details.

Profit attributable to the discontinued operations is as follows:-

Results of discontinued operation

	Individual Quarter Ended		Cumulative Quarter Ended	
	30.6.2014	30.6.2013	30.6.2014	30.6.2013
	RM’000	RM’000	RM’000	RM’000
Revenue	47,495	42,365	94,515	84,594
Other operating income	7	419	558	883
Other operating expenses	(24,782)	(23,835)	(48,957)	(46,501)
Results from operating activities	22,720	18,949	46,116	38,976
Interest income	290	242	507	540
Finance costs	(5)	-	(5)	-
Gain/(Loss) on financial assets classified as fair value through profit and loss	1	(843)	(123)	(110)
Profit before tax	23,006	18,348	46,495	39,406
Tax expense	(6,770)	(4,776)	(12,935)	(9,672)
Profit for the period	16,236	13,572	33,560	29,734

Cash flows from/(used in) discontinued operations

	Six Months Ended	
	30.6.2014	30.6.2013
	RM’000	RM’000
Net cash from/(used in) operating activities	6,102	(1,245)
Net cash from/(used in) investing activities	31,532	(746)
Net cash used in financing activities	(2,365)	(2,653)
Net increase in cash and cash equivalents	35,269	(4,644)

Breakdown of assets and liabilities of disposal group

	As at
	30.6.2014
	RM’000
Property and equipment	5,537
Goodwill	3,235
Deferred tax assets	5,971
Trade and other receivables	13,142
Prepayments and other assets	2,601
Current tax assets	174
Cash and cash equivalents	105,782
Deferred tax liabilities	(26)
Deferred income	(50,623)
Trade and other payables	(10,815)
Current tax payables	(5,820)
Net assets and liabilities	69,158

The carrying value of property and equipment of the disposal group is the same as its carrying value before it was being reclassified to current assets.

Cumulative income or expense recognised in other comprehensive income

The cumulative income or expense recognised in other comprehensive income relating to the disposal group is RM173,039.

11. Changes in contingent assets and contingent liabilities

There were no other material contingent liabilities or contingent assets as at 13 August 2014 (being the latest practicable date not earlier than 7 days from the date of issue of this interim financial report).

12. Capital Commitments

	As at
	30.6.2014
	RM’000
Property and equipment	
Contracted but not provided for:	
Within one year	814

13. Review of Performance for the Quarter

For the quarter ended 30 June 2014, consolidated revenue amounted to RM51.3 million, which is approximately RM4.8 million or 10.2% higher than the RM46.5 million recorded in the corresponding quarter in the preceding financial year. The increase was mainly due to the strong sales of online job posting services which grew 18.8% year-on-year in Q2 especially in the Group’s core markets of Malaysia, Singapore, Indonesia and the Philippines. Revenue from the offline recruitment services contracted 25.0% year-on-year during the quarter. The growth in revenue contributed to an increase in operating profit margin to 48.5% compared with 47.5% in Q2 2013.

Malaysia

Revenue from online job posting services grew 12.3% year-on-year in Q2. However, the increase was offset by a contraction in the offline businesses by 21.0%. As a result, overall revenue from external customers derived from the Group’s operations in Malaysia increased by 5.0% compared with the corresponding quarter in the preceding financial. Overall, results from operating activities in Malaysia (ex-dividend income) increased by 5.9% mainly due to the growth in revenue, higher technical and management fees on shared services provided to the Group’s subsidiaries, offset by higher staff costs.

Singapore

Revenue from external customers derived from the Group’s operations in Singapore increased by 24.9% compared with the corresponding quarter in the preceding financial year. The increase was mainly attributed to higher revenue from online job posting services. Results from operating activities from the Singapore market increased by 25.1% compared with Q2 2013 due to the growth in revenue and accrual of intercompany fees.

Philippines

With the momentum of the strong Philippine economy continuing into 2014, the Group was able to grow its online job posting business and record revenue growth of 14.4% year-on-year in Q2. Results from operating activities increased by 40.3% as a result of the growth in revenue.

Others

The Others segment is driven mainly by the Group’s operations in Indonesia and Japan. Leveraging on the strong economic growth, the Group’s operations in Indonesia recorded revenue growth in Q2. Results from operating activities increased by 33.2%. However, its contribution to the Group’s overall bottom line was still insignificant. In Japan, the Group continued to maintain a small presence in the market focusing on providing niche staff contracting and consulting services. During the current quarter, revenue in the Group’s subsidiary in Japan recorded a decrease in revenue.

On a pre-tax basis, the Group’s profit before tax (“PBT”) increased by 27.0% to RM28.7 million compared with RM22.6 million reported in the corresponding quarter in the preceding financial year. Apart from the increase in results from operating activities by 12.7%, share of profit from associates increased 70.7% and fair value of the Group’s investments increased significantly by more than 100% compared with the corresponding quarter in 2013. The Group’s profit after tax (“PAT”) increased by 18.2% to RM21.2 million compared with the RM17.9 million reported in the corresponding quarter in 2013.

14. Comparison with previous quarter's results

	<u>Q2 2014</u> <u>Current Quarter</u>	<u>Q1 2014</u> <u>Preceding Quarter</u>
	RM'000	RM'000
Revenue		
- Continuing operations	3,801	565
- Discontinued operations	47,495	47,020
	<u>51,296</u>	<u>47,585</u>
Profit before tax		
- Continuing operations	5,700	1,283
- Discontinued operations	23,006	23,489
	<u>28,706</u>	<u>24,772</u>

For the current quarter under review, the Group recorded revenue of RM51.3 million representing an increase of 7.8% compared with RM47.6 million recorded in the preceding quarter. The increase was mainly due to higher sales from online job posting services and dividends received from the Group's quoted investments in Hong Kong.

In terms of profitability, PBT in the current quarter rose by 15.9% mainly due to the aforementioned factor and the increase in the share of profit of associates.

15. Prospects for the Year 2014

Uncertain economic conditions can affect recruitment activity in markets such as Malaysia and Singapore. Nevertheless, the emerging economies in South East Asia will remain relatively strong given stable growth in domestic consumption and continuing investment. Economic activity in Malaysia, Indonesia and Philippines are expected to expand.

Other than the financial impact of the Proposed Disposals, the performance of the Group for the financial year ending 31 December 2014 is expected to remain satisfactory.

16. Profit Forecast

No profit forecast was announced hence there is no comparison between actual results and forecast.

17. Taxation

The taxation charge for the current quarter includes the following:

	Individual Quarter Ended		Cumulative Quarter Ended	
	30.6.2014	30.6.2013	30.6.2014	30.6.2013
	RM'000	RM'000	RM'000	RM'000
Estimated current tax payable	7,739	4,850	15,052	9,784
Deferred taxation	(205)	(169)	(1,321)	(198)
	<u>7,534</u>	<u>4,681</u>	<u>13,731</u>	<u>9,586</u>

18. Quoted Investments

The Group’s dealings in quoted securities during the current quarter and financial year-to-date are as follows:-

	Individual Quarter Ended 30.6.2014 RM’000	Cumulative Quarter Ended 30.6.2014 RM’000
Quoted securities of associate companies		
Share of results and changes in equity in associates and exchange differences	1,777	655
	<hr/>	<hr/>
Long term:		
Purchase consideration	(1,305)	-
Sale proceeds	-	(5,000)
Changes in fair value	(4,378)	(4,658)
	<hr/>	<hr/>
Short term:		
Purchase consideration	16	163
Sale proceeds	(262)	(41,812)
Changes in fair value	(13)	(13)
	<hr/>	<hr/>

The Group’s available-for-sale investments in quoted securities, investments in the quoted securities of associate companies and other short term investments in quoted securities as at 30 June 2014 are summarized below:

	RM’000
At cost	111,849
At carrying value/book value	132,152
At market value	154,315
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Other than the above, there was no purchase or disposal of quoted securities during the financial period under review.

19. Status of Corporate Proposals

(a) Proposed disposal of ordinary shares in JS E-Recruitment Ltd

The Company had on 24 June 2009 entered into a Share Sale Agreement (the “SSA”) with Daffodil Computers Limited, a company incorporated in Bangladesh with its registered office at 64/3 Lake Circus, Kelabagan, Dhaka 1205, Bangladesh (“Daffodil”) for the disposal of 60,000 ordinary shares of BDT 10 each in the share capital of JS E-Recruitment Ltd. (“JSE”) to Daffodil, representing 60% equity interest in the issued and paid-up share capital of JSE for a total cash consideration of USD1.00 (equivalent to RM3.549 based on the exchange rate as at 23 June 2009 of USD1:RM3.549) (“Proposed Disposal”).

(b) Proposed disposal of JobStreet.com Pte. Ltd. (“JSPL”) and proposed distribution of special dividend (collectively known as the “Proposals”)

On 19 February 2014, the Board announced that the Company had entered into a conditional SSA with SEEK Asia Investments Pte Ltd for the Disposal of its online job portal business for an aggregate consideration of RM1,730 million. The proposal involved the disposal of the entire equity interests in JSPL and its subsidiaries and Agensi Pekerjaan JS Staffing Services Sdn Bhd. Following the disposal, the Board proposed to distribute to shareholders a special cash dividend of approximately RM1,700 million.

On 12 May 2014, the Board announced that the Competition Commission of Singapore (“CCS”) had advised that it is further investigating the competitive impact of the Proposed Disposals in Singapore and entering into a Phase 2 review. SEEK Asia Investments Pte Ltd and the Company were working in co-operation with the CCS and the outcome of the Phase 2 review would be announced upon CCS’s decision.

On 14 May 2014, the Board of Directors of JCB announced that the Proposals were duly passed at the Extraordinary General Meeting (“EGM”) of the Company by the shareholders.

On 24 June 2014, the Board announced that CCS had in its media release dated 14 May 2014 announced that a Phase 2 review could take up to 24 weeks to complete and at the end of the Phase 2 review would decide whether to issue a favourable or unfavourable decision. As at the date of that announcement, the Phase 2 review was still ongoing and was not anticipated to be completed by 1 July 2014. Accordingly, without prejudice to JobStreet’s rights under the SSA, JobStreet and SEEK Asia Investments Pte Ltd were in discussions to agree on an extension to the Long Stop Date under the SSA and an adjustment to the consideration given the improved operational performance of JobStreet since a valuation of RM1,730 million was agreed.

On 1 July 2014, the Board announced that after having considered and deliberated on the current circumstances, the Board was supportive of the ongoing negotiations with SEEK Asia Investments Pte Ltd and had indicated that the negotiations and any adjusted terms to the SSA should be finalised and executed as soon as possible.

On 19 August 2014, the Board announced that the Company, SEEK Asia Investments Pte Ltd and SEEK Limited had via an amendment letter dated 19 August 2014 agreed to revise the disposal consideration to RM1,890 million (“the Amended Disposal Consideration”). In addition, the special cash dividend will be adjusted to reflect the Amended Disposal Consideration to yield approximately RM2.62 per JobStreet share, subject to availability of distributable profits of the Company. The Board also announced that SEEK Limited is currently discussing certain commitments with CCS for CCS to arrive at a view that the transaction does not substantially lessen competition in Singapore.

20. Group Borrowings and Debt Securities

There are no other borrowings or debt securities in the Group.

21. Material Litigation

The Group is not engaged in any material litigation either as plaintiff or defendant and the directors do not have any knowledge of any proceedings pending or threatened against the Group as at the date of this report.

22. Dividend

The Company had on 20 August 2014 declared the second interim single tier dividend of 1.75 sen per ordinary share of RM0.10 each for the financial year ending 31 December 2014 amounting to RM12.389 million computed based on the issued and paid-up share capital as at 13 August 2014. The dividend entitlement date and payment dates will be announced at a later date.

During the previous corresponding period, the Company declared a second interim single tier dividend of 3.5 sen per ordinary share of RM0.20 each for the financial year ended 31 December 2013 amounting to RM11.087 million. The interim single tier of 1.75 sen per ordinary share of RM0.10 each for the current quarter is in line with the financial performance of the Group and the revised dividend policy of the Company. Total dividends declared to-date in respect of the financial year ending 31 December 2014 amounted to 65% of net profit after taxation and non-controlling interest.

23. Earnings Per Share

(a) Basic earnings per share

The basic earnings per share is calculated by dividing the Group’s net profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

	Individual Quarter Ended		Cumulative Quarter Ended	
	30.6.2014	30.6.2013	30.6.2014	30.6.2013
Net profit attributable to owners of the Company (RM'000)				
- Continuing operations	4,972	4,340	6,261	4,939
- Discontinued operations	14,858	12,294	30,186	27,046
	19,830	16,634	36,447	31,985
Weighted average number of shares in issue ('000)	650,672	631,356*	643,676	630,774*
Basic earnings per share (sen)				
- Continuing operations	0.76	0.69*	0.97	0.78*
- Discontinued operations	2.28	1.95*	4.69	4.29*
	3.04	2.64*	5.66	5.07*

(b) Fully diluted earnings per share

The fully diluted earnings per share is calculated by dividing the net profit attributable to owners of the Company by the weighted average number of shares in issue adjusted for dilutive potential shares issuable in respect of outstanding ESOS options granted by the Company.

	Individual Quarter Ended		Cumulative Quarter Ended	
	30.6.2014	30.6.2013	30.6.2014	30.6.2013
Net profit attributable to owners of the Company (RM'000)				
- Continuing operations	4,972	4,340	6,261	4,939
- Discontinued operations	14,858	12,294	30,186	27,046
	19,830	16,634	36,447	31,985
Weighted average number of shares in issue ('000)	650,672	631,356*	643,676	630,774*
Adjustments for share options (RM'000)	859	12,539*	859	11,304*
	651,531	643,895*	644,535	642,078*
Diluted earnings per share (sen)				
- Continuing operations	0.76	0.67*	0.97	0.77*
- Discontinued operations	2.28	1.91*	4.68	4.21*
	3.04	2.58*	5.65	4.98*

* Pursuant to MFRS 133, Earnings Per Share, the comparative earnings per share for the individual and cumulative quarter ended 30 June 2013 have been adjusted for the share split involving the subdivision of every one existing ordinary share of RM0.20 each in the Company into two ordinary shares of RM0.10 each completed on 5 September 2013 as if these events had occurred since 1 January 2013.

24. Realised and Unrealised Profits/losses

	Group As at 30.6.2014	Group As at 31.12.2013
Total retained earnings of the Company and its subsidiaries:		
- Realised	145,073,882	126,697,304
- Unrealised	12,722,838	10,410,540
Total share of retained earnings of associated companies:		
- Realised	1,072,573	2,765,264
- Unrealised	53,235	(103,161)
Total share of accumulated losses of joint venture:		
- Realised	(3,155,674)	(3,155,674)
	155,766,854	136,614,273
Add: Consolidation adjustments	(113,679,632)	12,276,966
	42,087,222	148,891,239

25. Profit for the Period

	Individual Quarter Ended		Cumulative Quarter Ended	
	30.6.2014 RM'000	30.6.2013 RM'000	30.6.2014 RM'000	30.6.2013 RM'000
Profit for the period is arrived at after (charging)/ crediting:-				
Depreciation	(760)	(703)	(1,531)	(1,352)
Foreign exchange (loss)/gain	(522)	223	(1,050)	340
Impairment loss on trade receivables	(91)	(103)	(205)	(137)
Bad debts written off	(21)	(7)	(24)	(7)

Save as disclosed above and in the Condensed Consolidated Income Statement, the other items as required under Appendix 9B, Part A(16) of the Main Market Listing Requirements are not applicable.

26. Authorisation for Issue

The interim financial statements were authorised for issue by the Board of Directors on 20 August 2014.