

RELIANCE PACIFIC BERHAD (244521 A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2012

	Note	<u>2012</u> Current Period Quarter Ended Mar 31 (RM'000)	<u>2011</u> Preceding Year Quarter Ended Mar 31 (RM'000)	<u>2012</u> Current Year Cumulative to date Mar 31 (RM'000)	<u>2011</u> Preceding Year Ended Mar 31 (RM'000)
Continuing operations					
Revenue		54,398	107,424	237,583	504,366
Operating Expenses		-51,890	-112,031	-223,425	-498,945
Other Operating Income		1,808	4,031	2,017	13,670
Depreciation and amortisation		-957	-919	-3,679	-4,283
Finance Costs		-2,434	-2,863	-9,882	-13,453
Share of results of associates		17	-12	-37	-29
Profit /(Loss) before net effects of winding up and disposal of Subsidiaries	B5	942	-4,370	2,577	1,326
Net effects of winding up and disposal of Subsidiaries		0	5,928	0	1,921
Profit before tax		942	1,558	2,577	3,247
Taxation	B6	-283	-1,668	-1,023	-2,430
Profit/(Loss) from continuing operations		659	-110	1,554	817
DISCONTINUED OPERATION					
Loss from discontinued operation, net of tax		-	-131	-	-131
Profit / (Loss) for the year		659	-241	1,554	686
Profit / (Loss) Attributable to :					
Owner of the Parent		630	-23	1,624	1,528
Non-controlling interest		29	-218	-70	-842
		659	-241	1,554	686
Basic earnings per share (sen)					
From continuing operations		0.07	0.01	0.19	0.19
From discontinued operation		0.00	(0.01)	0.00	(0.01)
Basic earnings per share (sen)		0.07	0.00	0.19	0.18
Diluted earning per share		N / A	N / A	N / A	N / A

(The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31st March 2011)

RELIANCE PACIFIC BERHAD (244521 A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2012

	<u>2012</u> Current Period Quarter Ended Mar 31 (RM'000)	<u>2011</u> Preceding Year Quarter Ended Mar 31 (RM'000)	<u>2012</u> Current Year Cumulative to date Mar 31 (RM'000)	<u>2011</u> Preceding Year Period Ended Mar 31 (RM'000)
Profit / (Loss) for the year	659	-241	1,554	686
Foreign currency translation				
- Exchange differences on translating foreign operations	-440	2,251	189	2,192
- Transfer to profit or loss upon winding up and disposal of Subsidiaries	0	1,423	0	1,423
Net changes in fair value of Available-for-sale				
- Loss on fair value changes	-5	1,687	11	-1,508
- Transfer to profit or loss upon disposal		-3,015		-3,015
Revaluation surplus	0	0	0	633
Total comprehensive profit for the year	<u>214</u>	<u>2,105</u>	<u>1,754</u>	<u>411</u>
Total Comprehensive Profit / (Loss) Attributable to :				
Owner of the Parent	185	2,323	1,824	1,253
Non-controlling interest	<u>29</u>	<u>-218</u>	<u>-70</u>	<u>-842</u>
	<u>214</u>	<u>2,105</u>	<u>1,754</u>	<u>411</u>

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31st March 2011)

RELIANCE PACIFIC BERHAD (244521 A)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2012**

	As at Mar 31, 12 (RM'000) (Unaudited)	As at Mar 31, 11 (RM'000) (Audited)
ASSETS:		
Non Current Assets		
Property, plant & equipment	234,787	234,927
Investment property	1,827	1,867
Goodwill arising on consolidation	30,123	20,542
Investment in Associates	46	83
Available-for-sales financial assets	613	606
Deferred and development expenditure	312	527
Land held for development	83,897	76,695
Deferred tax assets	54	54
Total Non Current Assets	<u>351,659</u>	<u>335,301</u>
Current Assets		
Inventories	22,708	22,806
Trade and other receivables	125,742	148,092
Development properties	18,363	0
Fixed and call deposits	15,888	15,762
Cash and bank balances	5,802	35,037
Total Current Assets	<u>188,503</u>	<u>221,697</u>
TOTAL ASSETS	<u>540,162</u>	<u>556,998</u>
EQUITY AND LIABILITIES:		
Equity attributable to owners of the Parent:		
Share capital	171,710	171,710
Other Reserves	98,094	97,894
Retained Profit	74,270	72,646
Attributable to equity holders of the parent	344,074	342,250
Non-controlling interest	5,421	5,491
TOTAL EQUITY	<u>349,495</u>	<u>347,741</u>
Non-Current Liabilities:		
Term Loan	90,909	66,458
Hire purchase	151	171
Deferred tax liabilities	537	537
Total Non-Current Liabilities	<u>91,597</u>	<u>67,166</u>
Current Liabilities		
Trade and other payables	23,574	42,921
Short term borrowings	74,843	58,916
Collateralised Loan Obligation (CLO)	0	40,000
Hire purchase	83	55
Taxation	570	199
Total Current Liabilities	<u>99,070</u>	<u>142,091</u>
TOTAL LIABILITIES	<u>190,667</u>	<u>209,257</u>
TOTAL EQUITY AND LIABILITIES	<u>540,162</u>	<u>556,998</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31st March 2011)

RELIANCE PACIFIC BERHAD (244521 A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2012

Year	← Attributable to Equity Holders of the Parent →						Distributable Reserves	Non-Controlling Interest	Total Equity	
	← Non Distributable Reserves →									
	Share Capital (RM'000)	Share Premium Reserve (RM'000)	Share Buy-back Reserve (RM'000)	Foreign Currency Translation Reserve (RM'000)	Available-for-sale Reserve (RM'000)	Revaluation Reserve (RM'000)				Retained Profits (RM'000)
Year ended 31 Mar 2012										
Balance at beginning of year as at 1 Apr. 2011	171,710	19,911	8,930	465	-4,523	73,111	72,646	342,250	5,491	347,741
Total comprehensive profit/ (loss) for the year	0	0	0	189	11	0	1,624	1,824	-70	1,754
Balance at end of the year	171,710	19,911	8,930	654	-4,512	73,111	74,270	344,074	5,421	349,495
Year ended 31 Mar 2011										
Balance at beginning of year as at 1 Apr. 2010 - as previously reported	171,710	19,911	8,930	-3,150	0	79,171	63,674	340,246	-650	339,596
Effect of adopting FRS 139							751	751		751
Balance as at 1 Apr 2010 - as restated	171,710	19,911	8,930	-3,150	0	79,171	64,425	340,997	-650	340,347
Total comprehensive profit/ (loss) for the year	0	0	0	3,615	-4,523	633	1,528	1,253	-842	411
Net effect of winding up & disposal of Subsidiaries						-6,693	6,693	0	6,983	6,983
Balance at end of the year	171,710	19,911	8,930	465	-4,523	73,111	72,646	342,250	5,491	347,741

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31st March 2011)

RELIANCE PACIFIC BERHAD (244521 A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2012

	2012	2011
	Year	Year
	ended	ended
	Mar 31	Mar 31
	(RM'000)	(RM'000)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation		
Continuing operations	2,577	3,247
Discontinued operations	0	-131
Total Profit before taxation	<u>2,577</u>	<u>3,116</u>
Adjustment :-		
Non-cash items	3,402	-10,607
Non-operating items (which are investing / financing)	-13	-63
Operating profit before changes in working capital	<u>5,966</u>	<u>-7,554</u>
Changes in working capital		
Net Change in current assets	10,874	-109,422
Net Change in current liabilities	-21,863	192,866
Cash used in operations	<u>-5,023</u>	<u>75,890</u>
Tax Paid	-547	-2,689
Net cash flows from operating activities	<u>-5,570</u>	<u>73,201</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Other investment	13	63
Net proceeds from disposal of investment property	0	26,000
Proceeds from disposal of property, plant and equipment	0	125
Purchase of property, plant and equipment	-1,354	-7,926
Purchase of land held for development	-7,202	-48,050
Net cash outflow from winding up & disposal of subsidiaries	0	27,599
Net cash outflow from acquisition of subsidiary	-12,937	0
Net cash flows from investing activities	<u>-21,480</u>	<u>-2,189</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Net Bank Borrowings	-7,565	-43,861
Net cash flows from financing activities	<u>-7,565</u>	<u>-43,861</u>
Net change in cash & cash equivalents	-34,615	27,151
Cash & cash equivalents at beginning of year	12,310	-14,498
Effects of exchange rate changes on cash & cash equivalents at end of year	211	-343
Cash & cash equivalents at end of the year	<u>-22,094</u>	<u>12,310</u>
Cash & cash equivalents comprise the following:		
Fixed and call deposits	15,888	15,762
Cash and bank balances	5,802	35,037
Bank overdraft	-43,784	-38,489
	<u>-22,094</u>	<u>12,310</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31st March 2011)

RELIANCE PACIFIC BERHAD (244521 A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2012

	2012 Year ended Mar 31 (RM'000)
CASH FLOW FROM OPERATING ACTIVITIES	
Profit / (Loss) before taxation	
Continuing operations	2,577
Discontinued operations	0
Total Profit before taxation	<u>2,577</u>
Adjustment :-	
Non-cash items	3,402
Non-operating items (which are investing / financing)	-13
Operating profit before changes in working capital	<u>5,966</u>
Changes in working capital	
Net Change in current assets	10,874
Net Change in current liabilities	-21,863
Cash used in operations	<u>-5,023</u>
Tax Paid	-547
Net cash flows from operating activities	<u>-5,570</u>
CASH FLOW FROM INVESTING ACTIVITIES	
Other investment	13
Net proceeds from disposal of investment property	0
Proceeds from disposal of property, plant and equipment	0
Purchase of property, plant and equipment	-1,354
Purchase of land held for development	-7,202
Net cash outflow from winding up & disposal of subsidiaries	0
Net cash outflow from acquisition of subsidiary	-12,937
Net cash flows from investing activities	<u>-21,480</u>
CASH FLOW FROM FINANCING ACTIVITIES	
Net Bank Borrowings	-7,565
Net cash flows from financing activities	<u>-7,565</u>
Net change in cash & cash equivalents	-34,615
Cash & cash equivalents at beginning of year	12,310
Effects of exchange rate changes on cash & cash equivalents at end of year	211
Cash & cash equivalents at end of the year	<u>-22,094</u>
Cash & cash equivalents comprise the following:	
Fixed and call deposits	15,888
Cash and bank balances	5,802
Bank overdraft	-43,784
	<u>-22,094</u>

RELIANCE PACIFIC BERHAD

(Company no. 244521 A)

Notes

A. NOTES TO THE INTERIM FINANCIAL REPORT

A1 Accounting Policies

The interim financial statements have been prepared under the historical cost convention.

The interim financial statements are unaudited and have been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 March 2011. 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 March 2011.

A2 Changes in Accounting Policies

The significant accounting policies adopted in the interim financial statements are consistent with those adopted by the Group in the audited financial statements for the year ended 31 March 2011 except for the adoption of new FRSs, amendments and IC interpretations that are mandatory for the Group for the financial year beginning 01 July 2010. The adoption of these FRSs, amendments and interpretations do not have a material impact on the interim financial information of the Group except for the adoption of the followings FRSs as set out below:

FRS 3 Business Combinations and Amendment to FRS 127 Consolidated and Separate Financial Statements

The revised FRS 3 introduces a number of changes in the accounting for business combinations occurring after 01 July 2010. These changes will impact the amount of goodwill recognised, the reported results in the period that an acquisition occurs, and future reported results. The Amendment to FRS 127 requires that a change in the ownership interest of a subsidiary (without loss of control) is accounted for as an equity transaction. Therefore, such transactions will no longer give rise to goodwill, nor will they give rise to a gain or loss. Furthermore, the amended standard changes the accounting for losses incurred by the subsidiary as well as the loss of control of a subsidiary.

Other consequential amendments have been made to FRS 107 *Statement of Cash Flows*, FRS 112 *Income Taxes*, FRS 121 *The Effects of Changes in Foreign Exchange Rates*, FRS 128 *Investments in Associates* and FRS 131 *Interests in Joint Ventures*. The changes from revised FRS 3 and Amendments to FRS 127 will affect future acquisitions or loss of control and transactions with non-controlling interests.

A3 Audit Report of Preceding Annual Financial Statement

The annual audited financial statement in the preceding year was not qualified.

A4 Seasonal or Cyclical Factors

The Group is principally engaged in the following business operations:

- a) Hotel
- b) Property
- c) Travel

The major festivities and school holidays generally affect the performance of Hotel & Travel Division. The performance of Property Division is affected by the sentiments of the property cycle, as the division's profitability is dependent on the sale of its properties.

A5 Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group.

A6 Accounting Estimates

There were no changes in estimates of amounts reported in prior financial quarters of the current financial year or in prior financial years that have a material effect in the current financial quarter.

A7 Issuance or Repayment of Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the current financial year to date.

A8 Dividend Paid

There were no dividends paid during the period under review.

A9 Segmental Reporting

a) Revenue

	Individual Quarter		Cumulative Year-to-date	
	Current Quarter Ended 31 Mar 2012 (RM'000)	Preceding Quarter Ended 31 Mar 2011 (RM'000)	Current Year Ended 31 Mar 2012 (RM'000)	Preceding Year Ended 31 Mar 2011 (RM'000)
Continuing Operations				
Hotel	9,724	8,129	38,042	33,340
Property	3,446	2,289	10,140	7,276
Travel	40,995	38,127	184,775	177,520
RPB & others	233	0	4,626	0
Sub-Total	54,398	48,545	237,583	218,136
Discontinued Operation				
Hotel	0	863	0	9,136
Travel	0	58,016	0	277,094
Sub-Total	0	58,879	0	286,230
Total	54,398	107,424	237,583	504,366

b) Profit/(Loss) before taxation

	Individual Quarter		Cumulative Year-to-date	
	Current Quarter Ended 31 Mar 2012 (RM'000)	Preceding Quarter Ended 31 Mar 2011 (RM'000)	Current Year Ended 31 Mar 2012 (RM'000)	Preceding Year Ended 31 Mar 2011 (RM'000)
Continuing Operations				
Hotel	804	157	7,263	4,620
Property	(39)	50	(594)	7,061
Travel	1,466	(663)	3,048	393
RPB & others	(1,306)	(228)	(7,103)	(7,138)
Share of results of associates	17	(12)	(37)	(29)
Sub-Total	942	(696)	2,577	4,907
Discontinued Operation				
Hotel	0	(344)	0	(991)
Travel	0	(3,461)	0	(2,721)
Sub-Total	0	(3,805)	0	(3,712)
Total	942	(4,501)	2,577	1,195
Net Effects of Winding up and disposal of Subsidiaries	0	5,928	0	1,921
Grand Total	942	1,427	2,577	3,116

A10 Material events subsequent to the end of the financial period

There were no material events subsequent to the end of the current financial year ended 31 March 2012 and up to the date of this report.

A11 Changes in the Composition of the Group

There were no changes in the composition of the Group for the financial year ended 31 March 2012 and up to the date of this report other than the following:

- (a) Meridian Haven Sdn Bhd, a wholly owned subsidiary of RPB acquired 100% of the total shares in a company called Golden Envoy (M) Sdn Bhd. This was announced on 31 March 2011 and completed during the quarter ended 30 Jun 2011.
- (b) RPB Development Sdn Bhd, a wholly owned subsidiary of RPB purchased a shelf company called Vector Junction Sdn Bhd. This was announced on 20 May 2011.
- (c) Avillion Hotel Group Sdn Bhd, a wholly owned subsidiary of RPB incorporated a wholly-owned subsidiary company in Hong Kong called Avillion Private Collection Limited. This was announced on 10 August 2011.
- (d) RPB Development Sdn Bhd, a wholly owned subsidiary of RPB purchased a shelf company called Culmen Sdn Bhd (formerly known as Kuntuman Unggul Sdn Bhd) . This was announced on 16 August 2011.
- (e) RPB Development Sdn Bhd, a wholly owned subsidiary of RPB purchased a shelf company called Finesta Sdn Bhd (formerly known as Inspire Spiral Sdn Bhd) . This was announced on 8 September 2011.
- (f) RPB Development Sdn Bhd, a wholly owned subsidiary of RPB purchased a shelf company called Santopia Sdn Bhd (formerly known as Twice Delight Sdn Bhd) . This was announced on 22 September 2011.
- (g) Avillion Hotel Group Sdn Bhd and Avillion Hotels International Sdn Bhd both wholly owned subsidiaries of RPB have jointly incorporated a subsidiary company named PT. Avillion Indonesia in Indonesia. This was announced on 17 May 2012.
- (h) RPB Development Sdn Bhd, a wholly owned subsidiary of RPB to announce that an application for striking off a subsidiary company known as Vector Junction Sdn Bhd under Section 308 of the Companies Act 1965 was submitted to the CCM. This was announced on 23 May 2012.

A12 Significant related party transactions

Significant related party transactions which were entered into on agreed terms and prices for the current year ended 31 March 2012 are set out below. The relationship of the related parties are disclosed in the audited financial statements for the financial year ended 31 March 2011 and the approved shareholders' mandate in the circular dated 29 August 2011 for recurrent related party transactions.

	Current Year Ended 31 Mar 2012 (RM'000)	Preceding Year Ended 31 Mar 2011 (RM'000)
Services rendered to the companies controlled by certain directors	1,512	80
Services rendered by the companies controlled by certain directors	1,469	970
Purchases from the companies controlled by certain directors	6,943	8,473
Sales to the companies controlled by certain directors	29,180	35

B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD

B1 Review of Performance of the Company and its Principal Subsidiaries

The Group consolidated revenue for the current quarter has reduced by 49.4% as compared to the preceding year 4th quarter. The reduction was mainly due to the exclusion of revenue for the following:

- a) Revenue for certain travel companies which was disposed on 31 March 2011, the 4th quarter of the preceding financial year.
- b) Revenue for Hotel Management contract which was expired in November 2010.

The current businesses are focusing primary on Hotel Management, Property Development and overseas travel business.

The Group consolidated profit before tax for the 4th quarter under review was RM0.942 million as compared to RM1.427 million in preceding year same quarter. The variance in profit was mainly due to:

- a) Improvement in Hotel division performance after the successful completion of room upgrading and refurbishment work.
- b) Preceding year same quarter results included the net positive effects of winding up of certain subsidiaries and gain from disposal of an investment property amounting to RM5.9million

B2 Material Changes in the Quarterly Results as compared with the Preceding quarter

The Group consolidated revenue and profit before tax for the reporting quarter has reduced by 9.1% and 0.7% respectively in comparison to the preceding quarter. This was mainly due to 3rd quarter was traditionally a stronger quarter due to longer school holiday and festive season holiday.

B3 Variance from Profit Forecast

Not applicable.

B4 Commentary on Prospect

The overall outlook is still one of positive global Travel & Tourism growth, and further strong growth is expected for emerging markets. This is in spite of the weaker economic outlook in Europe.

China's GDP growth forecast for 2012 is again relatively unchanged at a strong 8.2%. Chinese demand will help to support growth throughout the Asia Pacific region, while Indian 2012 economic growth is forecasted for at 6.5%. The associated growth premium for Travel & Tourism is likely be significant in 2012 from this markets.

The domestic economy is also expected to record sturdy growth driven primarily by the ETP which is both government and private sector led.

Our Hotel and Travel Divisions are expected to continue perform positively on the back of the demand for travel within Asia, particularly China, Taiwan, Hong Kong, Korea, India and the Middle East while domestic demand for our hotels is expected to grow.

The Property Division has since launch our 165-acre project in Bandar Tenggara, Johor. A successful soft sales launch was conducted on 1 Feb 2012 and respond has been good. This affordable mid price mix development of residential and commercial real estate is expected to contribute to RPB's revenue in the new financial year.

B5 Profit before taxation

Profit before taxation is derived after charging / (credited) of the following:

	Individual Quarter		Cumulative Year-to-date	
	Current Quarter Ended 31 Mar 2012 (RM'000)	Preceding Quarter Ended 31 Mar 2011 (RM'000)	Current Year Ended 31 Mar 2012 (RM'000)	Preceding Year Ended 31 Mar 2011 (RM'000)
Interest income	(1,474)	(6)	(1,485)	(63)
Gain on disposal of investment properties and property, plant & equipment	(67)	(234)	(67)	(8,847)
Gain on disposal of available-for-sale	0	(3,257)	0	(3,257)
Commission	(63)	0	(63)	0
Rental income	0	(42)	0	(483)
Waive off creditors	0	(1,014)	0	(1,014)
Depreciation and amortisation	957	919	3,679	4,283
Finance costs	2,434	2,863	9,882	13,453

B6 Taxation

	Individual Quarter		Cumulative Year-to-date	
	Current Quarter Ended 31 Mar 2012 (RM'000)	Preceding Quarter Ended 31 Mar 2011 (RM'000)	Current Year Ended 31 Mar 2012 (RM'000)	Preceding Year Ended 31 Mar 2011 (RM'000)
a) Income Tax				
i) Current taxation	283	298	1,023	1,060
ii) Underprovision in prior years	0	420	0	420
iii) Deferred taxation	0	950	0	950
b) Total	283	1,668	1,023	2,430

The Group tax rate is higher than the statutory tax rate applicable due to the Provision of taxation on profit by certain subsidiary companies.

B7 Corporate proposals

There were no other corporate proposals announced during the current quarter.

B8 Group Borrowings

a) Banking Facilities

	Secured (RM'000)	Unsecured (RM'000)	Total (RM'000)
a) Short term borrowings			
i Overdraft	26,701	17,083	43,784
ii. Revolving Credit	5,000	3,500	8,500
iii. Long term borrowings repayable within twelve months	22,559	-	22,559
iv. Lease and Hire Purchase repayable within 12 months	83	-	83
v. Total	<u>54,343</u>	<u>20,583</u>	<u>74,926</u>
b) Long term borrowings			
i. Long term loans	113,468	-	113,468
Less portion of long term loans payable within 12 months	<u>22,559</u>	<u>-</u>	<u>22,559</u>
	<u>90,909</u>	<u>0</u>	<u>90,909</u>
ii. Lease and Hire purchase	234	-	234
Less portion of Lease and Hire Purchase payable within 12 months	<u>(83)</u>	<u>-</u>	<u>(83)</u>
	<u>151</u>	<u>0</u>	<u>151</u>
iii. Total	91,060	0	91,060
c) Total borrowings	145,403	20,583	165,986

b) Foreign currency borrowings included in the above in Ringgit Malaysia equivalent as at 31 March 2012 were as follows:

	RM'000
Foreign Currency	
Singapore Dollar	3,071
Hong Kong Dollar	<u>4,211</u>
Total	<u>7,282</u>

B9 Derivative Financial Instruments

The Group is not a party to any financial instruments, which may have an effect to the derivative financial instruments at the date of this report.

B10 Material Litigation

There was no material litigation pending as at the date of this announcement.

B11 Earnings / (Losses) Per Share

a) Basic

Basic earnings/(losses) per share is calculated by dividing the net profit/(loss) attributable to the shareholders for the current financial year ended 31 March 2012 are as follows:

	Individual Quarter		Cumulative Year-to-date	
	Current Quarter Ended 31 Mar 2012 (RM'000)	Preceding Quarter Ended 31 Mar 2011 (RM'000)	Current Year Ended 31 Mar 2012 (RM'000)	Preceding Year Ended 31 Mar 2011 (RM'000)
Net profit /(loss) attributable to owner of the Parent (RM'000)	630	(23)	1,624	1,528
Basic ('000)				
Total Weighted average number of ordinary shares	858,552	858,552	858,552	858,552
Basic earnings per share(sen)	0.07	0	0.19	0.18

b) Diluted

Diluted earnings per share were not computed as the Company does not have any dilutive potential ordinary shares in issue as at the end of the current financial year ended 31 March 2012.

B12 Realised and Unrealised Profits or Losses

The breakdown of retained profits of the Group as at the reporting date, into realised and unrealised profits, is as follows:

	As at 31 Mar 2012 (RM'000)	As at 31 Mar 2011 (RM'000)
Retained profits of the Company and its subsidiaries :		
Realised	75,029	73,368
Unrealised	(483)	(483)
Total Retained profits of the Company and its subsidiaries	74,546	72,885
Total share of Retained profits from associated companies :		
Realised	(276)	(239)
Total Group Retained profits as per consolidated accounts	74,270	72,646

BY ORDER OF THE BOARD
TAN BEE LENG (MAICSA NO: 7009994)

Secretary

Kuala Lumpur
Date: 31 May 2012