



Interim Financial Report on
Unaudited Consolidated Results for the
Third Quarter Ended
30 September 2013

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KUB MALAYSIA BERHAD

(Company No. 6022-D)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2013

The Board of Directors hereby announce the unaudited financial results of the Group for the financial period ended 30 September 2013.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/9/2013 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/9/2012 RM'000	CURRENT YEAR TO DATE 30/9/2013 RM'000	PRECEDING YEAR CORRESPONDING TO DATE 30/9/2012 RM'000
Revenue	219,830	191,628	691,779	604,249
Operating expenses	(220,946)	(195,470)	(693,707)	(619,142)
Other operating income	1,488	4,036	5,847	7,983
Results from operating activities	<u>372</u>	<u>194</u>	<u>3,919</u>	<u>(6,910)</u>
Finance income	594	1,060	1,659	2,313
Finance costs	(1,646)	(1,954)	(4,642)	(6,145)
Share of profit of associates	4,748	1,378	7,463	4,863
Profit / (Loss) before tax	<u>4,068</u>	<u>678</u>	<u>8,399</u>	<u>(5,879)</u>
Income tax expense	220	(107)	(1,963)	(1,864)
Profit / (Loss) for the period	<u>4,288</u>	<u>571</u>	<u>6,436</u>	<u>(7,743)</u>
Other comprehensive income:				
Net gain / (loss) on available-for-sale financial assets	225	14	1,119	195
Foreign currency translation	(942)	244	(1,752)	(155)
Total comprehensive income / (loss) for the period	<u>3,571</u>	<u>829</u>	<u>5,803</u>	<u>(7,703)</u>
Profit / (Loss) attributable to:				
Owners of the parent	3,899	(837)	7,150	(7,632)
Non-controlling interest	389	1,408	(714)	(111)
	<u>4,288</u>	<u>571</u>	<u>6,436</u>	<u>(7,743)</u>
Total comprehensive income / (loss) attributable to:				
Owners of the parent	3,182	(579)	6,517	(7,592)
Non-controlling interest	389	1,408	(714)	(111)
	<u>3,571</u>	<u>829</u>	<u>5,803</u>	<u>(7,703)</u>
Earnings / (Loss) per share attributable to owners of the parent (sen) :				
- Basic and diluted	<u>0.70</u>	<u>(0.15)</u>	<u>1.28</u>	<u>(1.37)</u>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Group's Annual Audited Financial Statements for the financial year ended 31 December 2012.

KUB MALAYSIA BERHAD

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INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2013

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED AS AT END OF CURRENT QUARTER 30/9/2013 RM'000	AUDITED AS AT PRECEDING FINANCIAL YEAR END 31/12/2012 RM'000
Assets		
Property, plant and equipment	123,311	125,027
Land held for property development	4,609	4,607
Plantation development expenditure	42,659	39,379
Investment properties	49,713	52,398
Investment in associates	29,767	24,305
Other investments	5,318	4,199
Intangible assets	679	745
Pre-operating expenses	277	-
Deferred tax assets	5,615	5,617
Total non-current assets	261,948	256,277
Inventories	22,927	21,554
Trade and other receivables	167,854	216,463
Tax recoverable	2,484	3,051
Cash and bank balances	140,795	144,253
Total current assets	334,060	385,321
Assets classified as held for sale	1,765	620
Total Assets	597,773	642,218
Equity		
Share capital	222,586	222,586
Reserves	45,839	46,472
Retained earnings / (loss)	3,532	(3,618)
Total equity attributable to owners of the parent	271,957	265,440
Non-controlling interest	12,170	15,601
Total equity	284,127	281,041
Liabilities		
Borrowings	47,042	47,332
Deferred tax liabilities	14,027	14,041
Total non-current liabilities	61,069	61,373
Trade and other payables	185,568	214,442
Provision for tax	3,500	2,167
Borrowings	63,438	83,002
Derivative financial liability	71	193
Total current liabilities	252,577	299,804
Total liabilities	313,646	361,177
Total equity and liabilities	597,773	642,218
Net assets per share attributable to ordinary equity holders of the parent (RM)	0.49	0.48

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's Annual Audited Financial Statements for the financial year ended 31 December 2012.

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INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2013

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to owners of the parent Non-distributable reserves											
	Share capital RM'000	Share premium RM'000	Capital reserve RM'000	Capital redemption reserve RM'000	Translation reserve RM'000	Premium paid on acquisition of non-controlling interests RM'000	Fair value adjustment reserve RM'000	Merger reserve RM'000	Retained earnings / (loss) RM'000	Total RM'000	Non- controlling interests RM'000	Total equity RM'000
At 1 January 2013	222,586	5,965	34,016	312	10	(7,019)	2,041	11,147	(3,618)	265,440	15,601	281,041
Total comprehensive income / (loss)	-	-	-	-	(1,752)	-	1,119	-	7,150	6,517	(714)	5,803
Subscription of shares in subsidiary by minority interest											1,433	1,433
Capital repayment in subsidiary	-	-	-	-	-	-	-	-	-	-	(4,050)	(4,050)
Dividend paid to minority interest at subsidiary	-	-	-	-	-	-	-	-	-	-	(100)	(100)
At 30 September 2013	222,586	5,965	34,016	312	(1,742)	(7,019)	3,160	11,147	3,532	271,957	12,170	284,127
At 1 January 2012	222,586	5,965	34,016	312	353	(7,019)	2,185	11,147	13,116	282,661	20,349	303,010
Total comprehensive income / (loss)	-	-	-	-	(155)	-	195	-	(7,632)	(7,592)	(111)	(7,703)
Capital reduction in subsidiary	-	-	-	-	-	-	-	-	-	-	(4,500)	(4,500)
Dividend paid to minority interest at subsidiary											(408)	(408)
At 30 September 2012	222,586	5,965	34,016	312	198	(7,019)	2,380	11,147	5,484	275,069	15,330	290,399

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Group's Annual Audited Financial Statements for the financial year ended 31 December 2012.

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INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2013

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	CURRENT YEAR YEAR TO DATE 30/9/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/9/2012 RM'000
Profit / (Loss) before taxation	8,399	(5,879)
Adjustments for :		
Depreciation of property, plant and equipment	10,150	12,354
Depreciation of investment property	1,086	636
Amortisation of plant development expenses	1,865	1,864
Amortisation of intangible assets	70	339
Gain on disposal of property, plant and equipment	(142)	(2,571)
Gain on disposal of assets held for sale	(219)	-
Gain on disposal of subsidiaries	-	(15)
Property, plant and equipment written off	292	-
Impairment loss on assets	243	1,807
Share of profit of associates	(7,463)	(4,863)
Others	(431)	2,533
Operating profit / (loss) before working capital changes	13,850	6,205
Changes in working capital:		
Inventories	(1,373)	2,171
Receivables	49,745	(12,491)
Payables	(29,761)	10,228
	18,611	(92)
Tax paid	(630)	(3,036)
Net cash (used in)/generated from operating activities	31,831	3,077
Acquisition of property, plant and equipment	(9,728)	(4,487)
Disposal of subsidiaries, net of cash disposed	-	24
Disposal of property, plant and equipment, net of cash disposed	36	3,914
Disposal of Assets Held for Sale, net of cash disposed	725	-
Dividend received	2,276	3,810
Increase in plantation development expenditure	(3,280)	(1,145)
Interest received	1,659	2,313
Other investing activities	(277)	(2)
Net cash used in investing activities	(8,589)	4,427
Changes in deposit pledged with licensed banks	9,023	(9,658)
Interest paid	(4,642)	(6,145)
Net (repayment)/drawdown of term loan	(3,906)	(5,299)
Net (repayment)/drawdown of short term borrowings	(312)	(9,047)
Other financing activities	5,914	-
Net cash generated from/(used in) financing activities	6,077	(30,149)
Net increase/(decrease) in cash and cash equivalents	29,319	(22,645)
Effect in exchange rate fluctuations on cash held	(1,751)	(155)
Cash and cash equivalents at beginning of period	40,845	85,764
Cash and cash equivalents at end of period	68,413	62,964
Cash and cash equivalents included in the condensed consolidated statement of cash flows comprise the following :		
Cash in hand and at banks	52,363	44,787
Deposits with licensed bank	88,432	118,543
Cash and bank balances (as per balance sheet)	140,795	163,330
Bank overdrafts	(32,545)	(53,582)
Deposits pledged with licensed banks	(39,837)	(46,784)
	68,413	62,964

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Group's Annual Audited Financial Statements for the financial year ended 31 December 2012.

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INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2013

EXPLANATORY NOTES TO THE CONDENSED FINANCIAL STATEMENTS

1. Basis of preparation and accounting policies

The interim financial statements have been prepared in accordance with Financial Reporting Standards ("FRS") 134: Interim Financial Reporting and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad, and should be read in conjunction with the Group's annual audited financial statements for the year ended 31 December 2012.

The accounting policies and methods of computation adopted by the Group for the interim financial statements are consistent with those adopted for the audited financial statements for the year ended 31 December 2012, except for the mandatory adoption of the following new/revised FRSs and Issues Committee ("IC") Interpretations effective for the financial period beginning on 1 January 2013:

Standard	Title
Amendments to FRS 101	Presentation of Financial Statements (Improvements to FRSs (2012))
FRS 10	Consolidated Financial Statements
FRS 11	Joint Arrangements
FRS 12	Disclosure of Interests in Other Entities
FRS 13	Fair Value Measurement
FRS 119	Employee Benefits
FRS 127	Separate Financial Statements
FRS 128	Investment in Associate and Joint Ventures
Amendment to IC Interpretation 2	Members' Shares in Co-operative Entities and Similar Instruments
IC Interpretation 20	(Improvements to FRSs (2012))
Amendments to FRS 7	Stripping Costs in the Production Phase of a Surface Mine
Amendments to FRS 1	Disclosures – Offsetting Financial Assets and Financial Liabilities
Amendments to FRS 1	First-time Adoption of Malaysian Financial Reporting Standards
Amendments to FRS 1	– Government Loans
Amendments to FRS 1	First-time Adoption of Malaysian Financial Reporting Standards
Amendments to FRS 116	(Improvements to FRSs (2012))
Amendments to FRS 132	Property, Plant and Equipment (Improvements to FRSs (2012))
Amendments to FRS134	Financial Instruments: Presentation (Improvements to FRSs (2012))
Amendments to FRS 10	Consolidated Financial Statements: Transition Guidance
Amendments to FRS 11	Interim Financial Reporting (Improvements to FRSs (2012))
Amendments to FRS 12	Joint Arrangements: Transition Guidance
Amendments to FRS 12	Disclosure of Interests in Other Entities: Transition Guidance

The application of the above revised FRSs and IC Interpretations are expected to have no significant impact on the accounting policies and presentation of the financial results of the Group.

Malaysian Financial Reporting Standards

On 19 November 2011, the Malaysian Accounting Standards Board ("MASB") issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards ("MFRS") Framework.

The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture (MFRS 141) and IC Interpretation 15 Agreements for Construction of Real Estate (IC 15), including its parent, significant investor and venturer (herein called 'Transitioning Entities').

Based on MASB decision on 30 June 2012, Transitioning Entities will be allowed to defer the adoption of the new MFRS Framework from the previous adoption date of 1 January 2013 to 1 January 2014. Consequently, the adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2014.

The Group falls within the scope definition of Transitioning Entities and accordingly, will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 31 December 2014. In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained earnings.

2. Audit report of the preceding annual financial statements

The auditors have expressed an unqualified opinion on the Group's statutory financial statements for the year ended 31 December 2012.

3. Seasonal or cyclical nature of operations

The Group's operations are not materially affected by seasonal or cyclical factors except for Agro business which is influenced by both CPO prices and FFB crop production which may be affected by weather and cropping patterns. The cyclical swing in FFB crop production is generally at its lowest in the first half of the year, with gradual increase to peak production towards the second half.

The remainder of the Group's operations are not materially affected by any seasonal or cyclical events.

4. Items of unusual nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter and financial year-to-date.

5. Changes in estimates

There were no major changes in estimates that have had a material effect on the financial statements of the current quarter and financial year-to-date.

6. Debt and equity structure

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current quarter and financial year-to-date.

7. Dividends paid

There was no dividend paid in the current quarter and financial year-to-date.

8. Segment reporting

The Group's primary format for reporting segment information is business segments based on the Group's management and internal reporting structure and organised into Information & Communication Technology ("ICT"), Energy, Agro Business ("Agro"), Food & Beverages ("Food"), and Properties, Engineering & Construction ("PEC").

Segment information for the current financial period ended 30 September 2013 is as follows:

	ICT	Energy	Agro	Food	PEC	Others	Eliminations	Total
RM'000								
Revenue								
External sales	34,131	358,277	24,397	45,455	229,141	378	-	691,779
Inter-segment sales	327	-	-	111	1,081	10,501	(12,020)	-
Total revenue	34,458	358,277	24,397	45,566	230,222	10,879	(12,020)	691,779
Results								
Profit / (Loss) from operations	(2,371)	5,695	6,548	(1,140)	2,392	23,379	(30,584)	3,919
Interest income	283	510	395	-	280	1,244	(1,053)	1,659
Finance costs	(101)	(64)	(529)	(75)	(3,322)	(1,604)	1,053	(4,642)
Share of profit of associates	-	-	-	-	-	7,463	-	7,463
Profit / (Loss) before tax	(2,189)	6,141	6,414	(1,215)	(650)	30,482	(30,584)	8,399
Income tax expense	113	(1,536)	(353)	-	(179)	(8)	-	(1,963)
Profit / (Loss) for the period	(2,076)	4,605	6,061	(1,215)	(829)	30,474	(30,584)	6,436

Segment information for the preceding year corresponding period ended 30 September 2012 is as follows:

	ICT	Energy	Agro	Food	PEC	Others	Eliminations	Total
RM'000								
Revenue								
External sales	73,303	370,907	29,031	54,978	75,654	376	-	604,249
Inter-segment sales	484	-	-	116	1,865	9,685	(12,150)	-
Total revenue	73,787	370,907	29,031	55,094	77,519	10,061	(12,150)	604,249
Results								
Profit / (Loss) from operations	165	3,760	10,332	(9,848)	(1,106)	30,475	(40,688)	(6,910)
Interest income	246	533	358	-	1,025	1,019	(868)	2,313
Finance costs	(650)	(66)	(440)	(33)	(4,141)	(1,683)	868	(6,145)
Share of results of associates	-	-	-	-	-	4,863	-	4,863
Profit / (Loss) before tax	(239)	4,227	10,250	(9,881)	(4,222)	34,674	(40,688)	(5,879)
Income tax expense	527	-	(2,275)	-	(107)	(9)	-	(1,864)
Profit / (Loss) for the period	288	4,227	7,975	(9,881)	(4,329)	34,665	(40,688)	(7,743)

Below are the segmental review as compared to previous year corresponding period:

ICT Sector : The revenue from the sector fell to RM34.1 million this period as compared to RM73.3 million in the preceding year primarily due to lack of new projects and slow order from customers. In addition, payment of Voluntary Separation Scheme to the staff of RM2.6 million upon consolidation of its three ICT companies' businesses has also contributed to a higher loss before tax of RM2.2 million as compared to a loss before tax of RM0.2 million in the preceding year. The consolidation will abolish redundancies as well as optimising our resources while consolidating our strengths and markets to enable the Group to efficiently explore new business opportunities.

Energy Sector : Revenue was marginally lower by 3% in the current period as compared to the preceding year due to lower Contract Price (CP). However, lower LPG cost and higher gain in hedging from foreign exchange have resulted in higher profit before tax for the current period. The Group intends to strengthen the LPG business and continue its strategy to expand its operations into new geographical areas and possible opportunities in related areas with high margins and minimal competition.

Food Sector : A significant improvement can be seen from this sector as various initiatives have been taken to improve the sector's performance. The Group's strategy to close down A&W non-performing outlets in the preceding year and effective management of resources have reduced the sector's loss before tax from RM9.9 million to RM1.2 million.

Agro Sector : The profit before tax declined by 37.4% compared to the preceding year primarily due to lower average FFB price from RM610 pmt last year to RM441 pmt this year despite an improvement in FFB production by 15%. The Group is in the midst of developing a mill in Mukah, Sarawak to further enhance the income and profit margins for this sector.

PEC Sector : Despite sector's higher revenue generated during this period, thin profit margin from the projects undertaken has resulted in loss before tax of RM0.7 million. However, the loss was reduced by 85% as compared to the preceding year of RM4.2 million. The Group is currently focusing on completing the projects that have already been secured while aggressively pursuing new projects that can contribute continuous income for the group.

9. Notes to profit/(loss) before tax

	9 months ended 30/9/2013 RM'000	9 months ended 30/9/2012 RM'000
Profit/(loss) before tax is arrived after crediting/(charging):		
Interest income	1,659	2,313
Other income including investment income	4,114	4,318
Interest expense	(4,642)	(6,145)
Depreciation and amortisation	(13,171)	(15,193)
Allowance for impairment on receivables	(211)	-
Write off of assets	(292)	-
Gain on disposal of subsidiary	-	15
Gain on disposal of property, plant and equipment	142	2,571
Gain on disposal of assets held for sale	219	-
Impairment of assets	(243)	(1,807)
Foreign exchange gain	1,250	1,592
Gain / (loss) on derivatives	122	(513)

Save as disclosed above, other items as required to be disclosed under Appendix 9B, Part A (16) of the Bursa Listing Requirements are not applicable.

10. Carrying amount of revalued assets

There is no revaluation of property, plant and equipment brought forward from the previous audited annual financial statements as the Group does not adopt a revaluation policy on its property, plant and equipment.

11. Subsequent events

There are no items, transactions or events of a material and unusual nature which have arisen since 30 September 2013 to the date of this announcement which would substantially affect the financial results of the Group for the period ended 30 September 2013 that have not been reflected in the condensed financial statements.

12. Changes in the composition of the group

On 7 February 2013, a Joint Venture Agreement was signed by KUB Agro Holdings Sdn Bhd (formerly known as KUB Agrotech Sdn Bhd) ("KUBA"), KUB Sepadu Sdn Bhd ("KUBS") and Sutracom Sdn Bhd ("Sutracom") for the purposes of engaging in the development and construction of a palm oil mill in Mukah, Sarawak and upon completion thereof, to commence the production of fresh fruit bunch, crude palm oil and crude palm kernel and such other related activities as may be mutually agreed between the parties.

Pursuant thereto, KUB Maju Mill Sdn Bhd (formerly known as KUB Advanced Systems Sdn Bhd) ("KUB Maju"), shall be used as a joint venture company. The authorised share capital of KUB Maju shall be increased from RM2,000,000 to RM20,000,000 divided into 20,000,000 ordinary shares of RM1.00 each. The issued and paid up capital of KUB Maju shall be increased from 1,312,282 ordinary shares of RM1.00 each to 6,312,282 which shall be done by way of subscription of 5,000,000 new shares in the Company which the parties shall subscribe by way of cash at a subscription price of RM1.00 by KUBA (51%), Sutracom (43%) and KUBS (6%).

Save as disclosed above, there were no other changes in the composition of the Group during the period under review.

13. Capital commitments

There are no capital commitments except as disclosed below:

		9 months ended 30/9/2013 RM'000
Capital expenditure:		
Property, plant and equipment		
Approved and contracted for		8,786
Approved but not contracted for		95,790

14. Contingent liabilities

There were no material changes in the contingent liabilities as at the date of this announcement since the preceding financial year ended 31 December 2012.

15. Tax

	3 months ended		9 months ended	
	30/9/2013	30/9/2012	30/9/2013	30/9/2012
	RM'000	RM'000	RM'000	RM'000
Malaysian income tax:				
Current tax	(220)	107	1,963	1,864
Over provision in prior year	-	-	-	-
	(220)	107	1,963	1,864
	(220)	107	1,963	1,864

The effective tax rate for the current financial year under review is higher than the statutory tax rate as certain expenses which are not deductible for tax purposes and profits of certain subsidiaries cannot be offset against losses of other subsidiaries for income tax purposes.

16. Status of corporate proposals

As at the date of this report, there were no corporate proposals announced by the Group but yet to be completed.

17. Group borrowings and debt securities

As at end of
current quarter
30/9/2013
RM'000

<u>Non-current</u>		
Term loans	- secured	41,162
Finance leases		5,880
		<u>47,042</u>
<u>Current</u>		
Term loans	- secured	7,189
Bank overdrafts	- secured	32,545
Bankers' acceptances / Trust receipts	- secured	22,423
Finance leases		1,281
		<u>63,438</u>

18. Material litigation

For the period under review, the Group does not have any material litigation which would have a material adverse effect on the financial position of the Group.

19. Profit before tax for the current quarter compared to the immediate preceding quarter

During the current quarter, the Group recorded a profit before tax of RM4.1 million as compared to a profit before tax of RM3.1 million in the immediate preceding quarter. An improved performance from Energy sector and higher share of profit from associate in this quarter has resulted in higher profit.

20. Review of performance for the current interim financial period compared to the corresponding period in the preceding year

For the current financial period ended 30 September 2013, the Group recorded a revenue of RM691.8 million and a profit before tax of RM8.4 million as compared to the revenue of RM604.2 million and a loss before tax of RM5.9 million in the previous corresponding period. The positive results was mainly contributed by a significant improvement from Food and PEC sectors, and continuous profit from Energy and Agro sectors.

21. Prospects

The business sentiment remains challenging due to the prevailing global economic conditions. Despite the challenges in the current financial year end, barring any unforeseen circumstances, the Board is optimistic that the Group's performance for the financial year ending 31 December 2013 to be better than the preceding year.

22. Profit forecast / profit guarantee

The Group has neither made any profit forecast nor issued any profit guarantee during the current quarter and financial year to-date.

23. Dividends

No dividends was declared and paid during the quarter under review.

24. Realised and Unrealised Profit/(Losses)

The breakdown of the Group's retained earnings / (loss) as at reporting dates, into realised and unrealised is as follows:

	As at 30/9/2013 RM'000	As at 30/9/2012 RM'000
Total accumulated loss of the Company and its subsidiaries		
- Realised	(574,798)	(551,811)
- Unrealised	(8,153)	(9,723)
Total share of retained earnings / (loss) from associated companies		
- Realised	28,163	16,929
- Unrealised	(1,794)	(1,742)
	(556,582)	(546,347)
Group consolidation adjustments	560,114	551,831
Total Group retained earnings / (loss) as per consolidated financial statements	<u>3,532</u>	<u>5,484</u>

25. Earnings / (Loss) per share

(a) Basic earnings / (loss) per share

The basic earnings / (loss) per share is calculated by dividing the profit for the period attributable to ordinary owners of the parent by the weighted average number of ordinary shares in issue during the financial period.

		3 months ended		9 months ended	
		30/9/2013	30/9/2012	30/9/2013	30/9/2012
Earnings / (Loss) for the period attributable to owners of the parent	(RM'000)	3,899	(837)	7,150	(7,632)
Weighted average number of ordinary shares in issue	('000)	556,465	556,465	556,465	556,465
Basic earnings / (loss) per share	(sen)	0.70	(0.15)	1.28	(1.37)

(b) Diluted earnings / (loss) per share

The Group has no dilution in its earnings or loss per ordinary share in the quarter under review and financial year to-date.

26. Related Party Transactions

As at the end of the current period under review, the Group has entered into/or completed the following related party transactions:

9 months ended
30/9/2013
RM'000

Transactions with Jeks Engineering Sdn Bhd, a major shareholder of Precast Products Sdn Bhd with 30% equity interest, a Company with interested directors:

- Sales of precast products 5,688

Transactions with Jeks Engineering Pte Ltd, a wholly own subsidiary of Jeks Engineering Sdn Bhd which in turn is a major shareholder of Precast Products Sdn Bhd with 30% equity interest, a Company with interested directors:

- Sales of precast products 3,938

Transactions with Jeks Trading Sdn Bhd, a wholly own subsidiary of Jeks Engineering Sdn Bhd which in turn is a major shareholder of Precast Products Sdn Bhd with 30% equity interest, a Company with interested directors:

- Purchase of raw materials (1,993)

The above related party transactions are recurrent transactions of a revenue and expense nature and are entered into in the ordinary course of business on terms not more favourable to the related party than those generally available to the public.

By Order of the Board

Sharina Saidon

Company Secretary

28 November 2013