

**ANCOM LOGISTICS BERHAD** (Company No.: 6614-W)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FINANCIAL QUARTER ENDED 28 FEBRUARY 2013**

	Individual quarter ended		Year-to-date ended	
	28.02.2013	29.02.2012	28.02.2013	29.02.2012
	RM'000	RM'000	RM'000	RM'000
<b>Continuing Business</b>				
Operating revenue	14,969	14,688	46,637	45,745
Cost of sales	(11,092)	(10,486)	(34,451)	(32,546)
Gross profit	3,877	4,202	12,186	13,199
Other income	45	-	409	109
Distribution expenses	-	-	-	-
Administrative expenses	(4,011)	(3,182)	(10,964)	(8,732)
Other operating expenses	(6)	(26)	(34)	(26)
	(95)	994	1,597	4,550
Finance costs	(98)	(144)	(321)	(387)
Profit from operations	(193)	850	1,276	4,163
Share of results of associates	-	-	-	-
Profit before taxation	(193)	850	1,276	4,163
Tax expense	(241)	(375)	(501)	(1,400)
Net profit for the period	(434)	475	775	2,763
<b>Profit attributable to:</b>				
Equity holders of the Company	(721)	196	(5)	1,983
Minority interests	287	279	780	780
	(434)	475	775	2,763
<b>Earnings per ordinary share attributable to equity holders of the Company</b>				
- Basic	Sen (0.15)	Sen 0.04	Sen -	Sen 0.42

<b>TOTAL COMPREHENSIVE INCOME</b>				
Net profit for the period	(434)	475	775	2,763
<b>Other comprehensive income</b>				
Foreign currency translation	125	(495)	339	(444)
Other comprehensive income for the period, net of tax	125	(495)	339	(444)
Total comprehensive income for the period	(309)	(20)	1,114	2,319
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	(596)	(299)	334	1,539
Minority interests	287	279	780	780
	(309)	(20)	1,114	2,319

The Condensed Consolidated Income Statements should be read in conjunction with the Company's Audited Financial Statements for the financial year ended 31 May 2012 and the accompanying notes to the Interim Financial Report.

**ANCOM LOGISTICS BERHAD** (Company No.: 6614-W)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 28 FEBRUARY 2013**

	<b>Unaudited 28-02-2013 RM'000</b>	<b>Audited 31-05-2012 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	70,069	73,217
Investment in associates	2,833	2,802
Intangible assets	428	428
Deferred tax assets	-	115
	<b>73,330</b>	<b>76,562</b>
<b>Current assets</b>		
Inventories	790	696
Trade receivables	11,858	12,324
Other receivables and other current assets	3,004	3,319
Tax recoverable	660	652
Other investments	-	1,549
Short term deposits with licensed banks	365	-
Cash and bank balances	5,496	4,745
	<b>22,173</b>	<b>23,285</b>
<b>TOTAL ASSETS</b>	<b>95,503</b>	<b>99,847</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Current liabilities</b>		
Trade payables	3,585	3,937
Other payables	5,334	4,811
Loan and borrowings	6,637	8,516
Provision for taxation	30	453
	<b>15,586</b>	<b>17,717</b>
<b>Net current assets/(liabilities)</b>	<b>6,587</b>	<b>5,568</b>
<b>Non-current liabilities</b>		
Deferred tax liabilities	8,179	8,280
Loan and borrowings	2,723	2,602
	<b>10,902</b>	<b>10,882</b>
<b>TOTAL LIABILITIES</b>	<b>26,488</b>	<b>28,599</b>
<b>NET ASSETS</b>	<b>69,015</b>	<b>71,248</b>
<b>EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>		
Share capital	47,329	47,329
Share premium	6,414	6,414
Reserves	11,585	11,246
Retained profits	(8,890)	(6,518)
	<b>56,438</b>	<b>58,471</b>
<b>Minority Interest</b>	<b>12,577</b>	<b>12,777</b>
<b>TOTAL EQUITY</b>	<b>69,015</b>	<b>71,248</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>95,503</b>	<b>99,847</b>
<b>Net assets per share (RM)</b>	<b>0.15</b>	<b>0.15</b>

The Condensed Consolidated Balance Sheet should be read in conjunction with the Company's Audited Financial Statements for the financial year ended 31 May 2012 and the accompanying notes to the Interim Financial Report.

**ANCOM LOGISTICS BERHAD** (Company No.: 6614-W)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL QUARTER ENDED 28 FEBRUARY 2013**

	Attributable to equity holders of the Company					Retained profits RM'000	Total RM'000	Minority interest RM'000	Total equity RM'000
	Non-Distributable				Distributable				
	Share capital RM'000	Share premium RM'000	Merger reserve RM'000	Revaluation reserve RM'000	Foreign exchange reserve RM'000				
As at 1 June 2011	47,329	6,414	8,526	2,353	74	585	<b>65,281</b>	12,705	<b>77,986</b>
Total comprehensive income	-	-	-	-	293	2,363	<b>2,656</b>	1,052	<b>3,708</b>
<b>Transactions with owners</b>									
Dividends paid to non-controlling interest of subsidiary	-	-	-	-	-	-	-	(980)	<b>(980)</b>
Dividends on ordinary shares	-	-	-	-	-	(9,466)	<b>(9,466)</b>	-	<b>(9,466)</b>
<b>Balance at 31 May 2012</b>	<b>47,329</b>	<b>6,414</b>	<b>8,526</b>	<b>2,353</b>	<b>367</b>	<b>(6,518)</b>	<b>58,471</b>	<b>12,777</b>	<b>71,248</b>
As at 1 June 2012	47,329	6,414	8,526	2,353	367	(6,518)	<b>58,471</b>	12,777	<b>71,248</b>
Total comprehensive income	-	-	-	-	339	(5)	<b>334</b>	780	<b>1,114</b>
Dividends paid to minority interests of subsidiary	-	-	-	-	-	-	-	(980)	<b>(980)</b>
Dividends on ordinary shares	-	-	-	-	-	(2,367)	<b>(2,367)</b>	-	<b>(2,367)</b>
<b>Balance at 28 February 2013</b>	<b>47,329</b>	<b>6,414</b>	<b>8,526</b>	<b>2,353</b>	<b>706</b>	<b>(8,890)</b>	<b>56,438</b>	<b>12,577</b>	<b>69,015</b>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Company's Audited Financial Statements for the financial year ended 31 May 2012 and the accompanying notes to the Interim Financial Report.

**ANCOM LOGISTICS BERHAD** (Company No.: 6614-W)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT  
FOR THE FINANCIAL QUARTER ENDED 28 FEBRUARY 2013**

	Year-to-date ended	
	28-02-2013	29-02-2012
	RM'000	RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	1,276	4,163
Adjustments for non-cash items	3,057	(3,489)
Operating profit before working capital changes	4,333	674
Net changes in working capital	688	540
Net cash generated from/(used in) operating activities	5,021	1,214
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Net cash (used in)/generated from investing activities	(752)	(2,596)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net cash used in financing activities	(3,244)	1,450
<b>Net increase in cash and cash equivalents</b>	<b>1,025</b>	<b>68</b>
<b>Cash and cash equivalents at the beginning of the financial year</b>	<b>1,909</b>	<b>4,857</b>
<b>Effect of exchange rate changes</b>	<b>137</b>	<b>(505)</b>
	<b>2,046</b>	<b>4,352</b>
<b>Cash and cash equivalents at the end of the financial year</b>	<b>3,071</b>	<b>4,420</b>

Cash and cash equivalents include the following:

	RM'000	RM'000
Cash and bank balances	5,496	3,281
Bank overdrafts	(2,790)	-
Short term deposits	365	1,139
	<b>3,071</b>	<b>4,420</b>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Company's Audited Financial Statements for the financial year ended 31 May 2012 and the accompanying notes to the Interim Financial Report.

# ANCOM LOGISTICS BERHAD

(Incorporated in Malaysia)

(Company No: 6614-W)

## NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FINANCIAL QUARTER ENDED 28 FEBRUARY 2013

### A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT PURSUANT TO FINANCIAL REPORTING STANDARD ("FRS") 134

#### A1 Basis of preparation

The Interim Financial Report of Ancom Logistics Berhad ("ALB") and its subsidiaries ("Group") is unaudited and has been prepared in accordance with FRS 134: Interim Financial Reporting and Rule 9.22(2) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("ACE Market Listing Requirements").

The Interim Financial Report of the Group should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 31 May 2012. These explanatory notes attached to the Interim Financial Report provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 May 2012.

The Group has adopted Malaysian Financial Reporting Standards ("MFRS") with effect from the current interim financial period.

New MFRSs applicable and relevant to the Group's operations are:

<b>Title</b>	<b>Effective Date</b>
MFRS 1 <i>First-time Adoption of Malaysian Financial Reporting Standards</i>	1 January 2012
MFRS 2 <i>Share-based Payment</i>	1 January 2012
MFRS 3 <i>Business Combinations</i>	1 January 2012
MFRS 4 <i>Insurance Contracts</i>	1 January 2012
MFRS 5 <i>Non-current Assets Held for Sale and Discontinued Operations</i>	1 January 2012
MFRS 6 <i>Exploration for and Evaluation of Mineral Resources</i>	1 January 2012
MFRS 7 <i>Financial Instruments: Disclosures</i>	1 January 2012
MFRS 8 <i>Operating Segments</i>	1 January 2012
MFRS 101 <i>Presentation of Financial Statements</i>	1 January 2012
MFRS 102 <i>Inventories</i>	1 January 2012
MFRS 107 <i>Statement of Cash Flows</i>	1 January 2012
MFRS 108 <i>Accounting Policies, Changes in Accounting Estimates and Errors</i>	1 January 2012
MFRS 110 <i>Events After the Reporting Period</i>	1 January 2012
MFRS 111 <i>Construction Contracts</i>	1 January 2012
MFRS 112 <i>Income Taxes</i>	1 January 2012
MFRS 116 <i>Property, Plant and Equipment</i>	1 January 2012
MFRS 117 <i>Leases</i>	1 January 2012
MFRS 118 <i>Revenue</i>	1 January 2012
MFRS 119 <i>Employee Benefits</i>	1 January 2012
MFRS 120 <i>Accounting for Government Grants and Disclosure of Government Assistance</i>	1 January 2012

**Ancom Logistics Berhad (6614-W)**

Notes to the Interim Financial Report for the financial quarter ended 28 February 2013

<b>Title</b>	<b>Effective Date</b>
MFRS 121 <i>The Effects of Changes in Foreign Exchange Rates</i>	1 January 2012
MFRS 123 <i>Borrowing Costs</i>	1 January 2012
MFRS 124 <i>Related Party Disclosures</i>	1 January 2012
MFRS 126 <i>Accounting and Reporting by Retirement Benefit Plans</i>	1 January 2012
MFRS 127 <i>Consolidated and Separate Financial Statements</i>	1 January 2012
MFRS 128 <i>Investments in Associates</i>	1 January 2012
MFRS 129 <i>Financial Reporting in Hyperinflationary Economies</i>	1 January 2012
MFRS 131 <i>Interests in Joint Ventures</i>	1 January 2012
MFRS 132 <i>Financial Instruments: Presentation</i>	1 January 2012
MFRS 133 <i>Earnings Per Share</i>	1 January 2012
MFRS 134 <i>Interim Financial Reporting</i>	1 January 2012
MFRS 136 <i>Impairment of Assets</i>	1 January 2012
MFRS 137 <i>Provisions, Contingent Liabilities and Contingent Assets</i>	1 January 2012
MFRS 138 <i>Intangible Assets</i>	1 January 2012
MFRS 139 <i>Financial Instruments: Recognition and Measurement</i>	1 January 2012
MFRS 140 <i>Investment Property</i>	1 January 2012
MFRS 141 <i>Agriculture</i>	1 January 2012
Improvements to MFRSs (2008)	1 January 2012
Improvements to MFRSs (2009)	1 January 2012
Improvements to MFRSs (2010)	1 January 2012
IC Interpretation 1 <i>Changes in Existing Decommissioning, Restoration and Similar Liabilities</i>	1 January 2012
IC Interpretation 2 <i>Members' Shares in Co-operative Entities and Similar Instruments</i>	1 January 2012
IC Interpretation 4 <i>Determining Whether an Arrangement Contains a Lease</i>	1 January 2012
IC Interpretation 5 <i>Rights to Interests Arising from Decommissioning, Restoration and Environmental Rehabilitation Funds</i>	1 January 2012
IC Interpretation 6 <i>Liabilities Arising from Participating in a Specific Market-Waste Electrical and Electronic Equipment</i>	1 January 2012
IC Interpretation 7 <i>Applying the Restatement Approach under MFRS 129 Financial Reporting in Hyper inflationary Economies</i>	1 January 2012
IC Interpretation 9 <i>Reassessment of Embedded Derivatives</i>	1 January 2012
IC Interpretation 10 <i>Interim Financial Reporting and Impairment</i>	1 January 2012
IC Interpretation 12 <i>Service Concession Arrangements</i>	1 January 2012
IC Interpretation 13 <i>Customer Loyalty Programmes</i>	1 January 2012
IC Interpretation 14 <i>MFRS 119 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction</i>	1 January 2012
IC Interpretation 15 <i>Agreements for the Construction of Real Estate</i>	1 January 2012
IC Interpretation 16 <i>Hedges of a Net Investment in a Foreign Operation</i>	1 January 2012
IC Interpretation 17 <i>Distributions of Non-cash Assets to Owners</i>	1 January 2012
IC Interpretation 18 <i>Transfers of Assets from Customers</i>	1 January 2012
IC Interpretation 19 <i>Extinguishing Financial Liabilities with Equity Instruments</i>	1 January 2012
IC Interpretation 107 <i>Introduction of the Euro</i>	1 January 2012
IC Interpretation 110 <i>Government Assistance - No Specific Relation to Operating Activities</i>	1 January 2012
IC Interpretation 112 <i>Consolidation - Special Purpose Entities</i>	1 January 2012
IC Interpretation 113 <i>Jointly Controlled Entities - Non-Monetary Contributions by Venturers</i>	1 January 2012
IC Interpretation 115 <i>Operating Leases - Incentives</i>	1 January 2012
IC Interpretation 125 <i>Income Taxes - Changes in the Tax Status of an Entity or its Shareholders</i>	1 January 2012
IC Interpretation 127 <i>Evaluating the Substance of Transactions</i>	

**Ancom Logistics Berhad (6614-W)**

Notes to the Interim Financial Report for the financial quarter ended 28 February 2013

<b>Title</b>	<b>Effective Date</b>
<i>Involving the Legal Form of a Lease</i>	1 January 2012
IC Interpretation 129 <i>Service Concession Arrangements: Disclosures</i>	1 January 2012
IC Interpretation 131 <i>Revenue - Barter Transactions Involving Advertising Services</i>	1 January 2012
IC Interpretation 132 <i>Intangible Assets - Web Site Costs</i>	1 January 2012

The Directors expect that the adoption of the standards and interpretations above will have no material impact on the financial statements in the period of initial application.

New MFRS that have been issued, but not yet effective and not yet adopted, for annual periods beginning on or after 1 July 2012 are as follows:

<b>Title</b>	<b>Effective Date</b>
MFRS 9 <i>Financial Instruments</i>	1 January 2015
MFRS 10 <i>Consolidated Financial Statements</i>	1 January 2013
MFRS 11 <i>Joint Arrangements</i>	1 January 2013
MFRS 12 <i>Disclosure of Interests in Other Entities</i>	1 January 2013
MFRS 13 <i>Fair Value Measurement</i>	1 January 2013
MFRS 127 <i>Separate Financial Statements</i>	1 January 2013
MFRS 128 <i>Investments in Associates and Joint Ventures</i>	1 January 2013
Amendments to MFRS 101 <i>Presentation of Items of Other Comprehensive Income</i>	1 July 2012
MFRS 119 <i>Employee Benefits (revised)</i>	1 January 2013
Amendments to MFRS 1 <i>Government Loans</i>	1 January 2013
Amendments to MFRS 7 <i>Disclosures - Offsetting Financial Assets and Financial Liabilities</i>	1 January 2013
Amendments to MFRS 132 <i>Offsetting Financial Assets and Financial Liabilities</i>	1 January 2014
<i>Mandatory Effective Date of MFRS 9 and Transition Disclosures</i>	1 January 2015
Amendments to MFRSs <i>Annual Improvements 2009 - 2011 Cycle</i>	1 January 2013
Amendments to MFRS 10, MFRS 11 and MFRS 12 <i>Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance</i>	1 January 2013
MFRS 3 <i>Business Combinations</i> (as issued by the International Accounting Standards Board ('IASB') in March 2004)	1 January 2013
MFRS 127 <i>Consolidated and Separate Financial Statements</i> (as issued by the IASB in December 2003)	1 January 2013
IC Interpretation 20 <i>Stripping Costs in the Production Phase of a Surface Mine</i>	1 January 2013

The Group is in the process of assessing the impact of implementing the MFRS framework since the effects would only be observable for the financial year ending 31 May 2014.

Other than the above, the significant accounting policies adopted by the Group in this Interim Financial Report are consistent with those used in the Audited Financial Statements of the Group for the financial year ended 31 May 2012.

**A2 Changes in accounting policies**

Except for the changes in accounting standards disclosed in Note A1 above, the significant accounting policies adopted by the Group in this Interim Financial Report are consistent with those adopted in the Group's most recent Audited Financial Statements for the financial year ended 31 May 2012.

**A3 Auditors' report on preceding annual financial statements**

The auditors did not qualify the Group's Audited Financial Statements for the financial year ended 31 May 2012.

**A4 Seasonality or cyclicity of interim operations**

During the financial quarter ended 28 February 2013, the operations of the Group were not significantly affected by any seasonal and cyclical factors.

**A5 Items of unusual nature and amount**

During the financial quarter ended 28 February 2013, there were no items affecting the assets, liabilities, equity, net income or cash flows of the Group that are unusual by reason of their nature, size or incidence.

**A6 Changes in estimates**

There were no changes in estimates that have a material effect on the results for the financial quarter ended 28 February 2013.

**A7 Debt and equity securities**

There were no issuances, cancellations, repurchases and resale of debt securities and equity securities during the financial quarter ended 28 February 2013.

**A8 Dividends paid**

On 10 August 2012, the Directors declared a single-tier interim dividend of 0.5 sen per ordinary share amounting to RM2,366,432 for the financial quarter ended 31 August 2012. The interim dividend was paid on 14 September 2012.



**Ancom Logistics Berhad (6614-W)**

Notes to the Interim Financial Report for the financial quarter ended 28 February 2013

**A9 Segmental information**

	<b>Logistics</b>	<b>Others</b>	<b>Elimination</b>	<b>Total</b>
<b>28 February 2013</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Revenue</b>				
External revenue	44,257	2,380	-	<b>46,637</b>
Inter-segment revenue	-	-	-	-
Total revenue	<u>44,257</u>	<u>2,380</u>		<u><b>46,637</b></u>
Segment results	4,273	(2,676)	-	<b>1,597</b>
Unallocated corporate expenses				-
Operating profits				<u><b>1,597</b></u>
Finance costs				<b>(321)</b>
Share of results of associates				-
Loss before taxation				<u><b>1,276</b></u>
Tax expense				<u><b>(501)</b></u>
<b>Net profit for the period</b>				<u><b>775</b></u>
<b>29 February 2012</b>				
<b>Revenue</b>				
External revenue	43,651	2,094	-	<b>45,745</b>
Inter-segment revenue	-	-	-	-
Total revenue	<u>43,651</u>	<u>2,094</u>		<u><b>45,745</b></u>
Segment results	6,583	(2,034)	-	<b>4,549</b>
Unallocated corporate expenses				-
Operating profits				<u><b>4,549</b></u>
Finance costs				<b>(387)</b>
Share of results of associates				-
Profit before taxation				<u><b>4,162</b></u>
Tax expense				<u><b>(1,400)</b></u>
<b>Net profit for the period</b>				<u><b>2,762</b></u>

**A10 Carrying amount of revalued assets**

The valuations of property, plant and equipment have been brought forward, without amendments, from the Audited Financial Statements for the financial year ended 31 May 2012.

The carrying value of the Group's land and building are stated at valuation less accumulated depreciation and impairment losses. The carrying amounts of other plant and equipment are stated at cost less accumulated depreciation and impairment losses.

**A11 Subsequent events**

There was no material events subsequent to the end of the financial quarter ended 28 February 2013 up to the date of this Interim Financial Report.

**Ancom Logistics Berhad (6614-W)**

Notes to the Interim Financial Report for the financial quarter ended 28 February 2013

**A12 Changes in composition of the Group**

There was no material changes in the composition of the Group in the current financial quarter ended 28 February 2013 up to the date of this Interim Financial Report.

**A13 Contingent liabilities**

	<b>Company</b>	
	<b>28-02-2013</b>	<b>31-05-2012</b>
	<b>RM'000</b>	<b>RM'000</b>
Unsecured:		
Guarantees given to financial institutions for facilities granted to a subsidiary	<b>2,231</b>	2,182

**B. ADDITIONAL INFORMATION REQUIRED UNDER THE ACE MARKET LISTING REQUIREMENTS**

**B1 Performance review for the current financial quarter against previous financial year corresponding quarter**

The Group posted marginally higher revenue of RM14.9 million compared to RM14.7 million in the corresponding quarter last year. Higher revenue was mainly driven by continuing strong demand in the tank farm business. On year-to-date, the Group posted RM46.6 million revenue in the nine months ended 28 February 2013 compared to RM45.7 million in the corresponding period last year.

Profit before taxation ("PBT") for the nine months ended 28 February 2013 fell to RM1.3 million from RM4.2 million from the corresponding period last year. In the current financial quarter, the Group posted a loss before taxation of RM0.2 million compared to PBT of RM0.9 million in the same quarter last year. Increased competitions in the transportation and warehousing sectors coupled with higher maintenance costs have affected the profit margins of the Group. The management is reviewing options to optimise its capacity utilisation with closer tie-ups with our major customers and our related companies to improve the business results of the Group.

**B2 Material change in the results for the current financial quarter as compared with immediate preceding financial quarter**

Revenue for the current financial quarter declined to RM14.9 million from RM15.5 million in the immediate preceding quarter. The Group posted a loss before taxation of RM0.2 million compared to PBT of RM0.4 million in the immediate preceding quarter. The results in the current financial quarter are affected by the competitive business environment as discussed in Note B1 above.

**B3 Prospects**

In light of the global economic uncertainties, which may have an impact to the Group's business, the Board will continue to exercise caution in managing the business going forward.

The Directors are of the view that, barring unforeseen circumstances, the business of the Group will continue to be challenging in the last quarter of the financial year.

**B4 Forecast profit, profit guarantee and internal targets**

The Group did not provide any profit forecast, profit guarantee and internal targets in any publicly available documents or announcements.

**Ancom Logistics Berhad (6614-W)**

Notes to the Interim Financial Report for the financial quarter ended 28 February 2013

**B5 Taxation**

	Individual quarter ended		Year-to-date ended	
	28-02-2013	29-02-2012	28-02-2013	29-02-2012
	RM'000	RM'000	RM'000	RM'000
Current tax expense based on profit for the financial period:				
Malaysian income tax	203	363	807	1,085
Foreign income tax	38	12	187	327
	<u>241</u>	<u>375</u>	<u>994</u>	<u>1,412</u>
Under/(over) provision in prior years:				
Malaysian income tax	-	-	(493)	(12)
Foreign income tax	-	-	-	-
	<u>241</u>	<u>375</u>	<u>501</u>	<u>1,400</u>
Deferred taxation:				
Transfer to/(from) deferred taxation	-	-	-	-
Under/(over) provision in prior years	-	-	-	-
	<u>241</u>	<u>375</u>	<u>501</u>	<u>1,400</u>

**B6 Sale of unquoted investments and properties**

There were no disposals of unquoted investments and properties in the current financial quarter ended 28 February 2013 and at the date of this Interim Financial Report.

**B7 Quoted securities**

There were no purchases of quoted securities for the financial quarter ended 28 February 2013 and at the date of this Interim Financial Report. As at the balance sheet date, the Group has no investment in quoted securities.

**B8 Status of Corporate Proposal**

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

**B9 Utilisation of proceeds**

Not applicable as the Company has not raised any proceeds from any corporate exercises during the financial period.

**Ancom Logistics Berhad (6614-W)**

Notes to the Interim Financial Report for the financial quarter ended 28 February 2013

**B10 Group borrowings**

Group borrowings denominated in their functional currencies of the continuing operations are as follows:

	28-02-2013 RM'000	31-05-2012 RM'000
<b>SHORT TERM BORROWINGS</b>		
Secured:		
Ringgit Malaysia	3,049	3,819
Singapore Dollar	152	239
	<b>3,201</b>	<b>4,058</b>
Unsecured:		
Ringgit Malaysia	646	1,622
Singapore Dollar	2,790	2,836
	<b>3,436</b>	<b>4,458</b>
<b>Total short term borrowings</b>	<b>6,637</b>	<b>8,516</b>
<b>LONG TERM BORROWINGS</b>		
Secured:		
Ringgit Malaysia	1,907	2,176
Singapore Dollar	816	426
	<b>2,723</b>	<b>2,602</b>
Unsecured:		
Ringgit Malaysia	-	-
Singapore Dollar	-	-
	-	-
<b>Total long term borrowings</b>	<b>2,723</b>	<b>2,602</b>
<b>TOTAL BORROWINGS</b>	<b>9,360</b>	<b>11,118</b>

Note:

1. Borrowings denominated in foreign currencies are stated at Ringgit Malaysia equivalent as at the reporting dates stated above.

**B11 Off balance sheet financial instruments**

The Group does not have any off balance sheet financial instruments as at the date of this Interim Financial Report.

**B12 Material litigation**

The Group does not have any material litigation as at the date of this Interim Financial Report.

**B13 Dividends payable**

There is no dividend payable recognised by the Group which has remained unpaid as at 28 February 2013.

**Ancom Logistics Berhad (6614-W)**

Notes to the Interim Financial Report for the financial quarter ended 28 February 2013

**B14 Earnings per share**(a) Basic earnings per share

	Individual quarter ended		Year-to-date ended	
	28-02-2013	29-02-2012	28-02-2013	29-02-2012
Weighted average number of ordinary shares ('000)	<u>473,286</u>	473,286	<u>473,286</u>	473,286
Net profit attributable to ordinary equity holders of the Company (RM'000)	<u>(721)</u>	196	<u>(5)</u>	1,983
<b>Earnings per ordinary share (sen)</b>				
- Basic	<u>(0.15)</u>	0.04	<u>-</u>	0.42

The basic earnings per share is calculated by dividing the net profit attributable to the shareholders of the Company by the weighted average number of ordinary shares in issue of 473,286,313 shares during the financial period.

(b) Fully diluted earnings per share

Not applicable as the Company does not have dilutive ordinary shares in issue as at the balance sheet date.

**B15 Disclosure of realised and unrealised profits**

Bursa Securities has, on 25 March 2010 and 20 December 2010, issued directives requiring all listed issuers to disclose the breakdown of unappropriated profits or accumulated losses as at the end of the reporting period, on a group basis, into realised and unrealised profits or losses, as the case may be, in the notes to its quarterly reports.

The breakdown of retained profits of the Group as at 28 February 2013, pursuant to the format prescribed by Bursa Securities, is as follows:

Total retained profits of the Group	<b>RM'000</b>
- Realised	(4,115)
- Unrealised	<u>(8,179)</u>
	(12,294)
Less: Consolidation adjustments	<u>3,404</u>
As per consolidated financial statements	<u>(8,890)</u>

**BY ORDER OF THE BOARD**

Choo Se Eng  
Stephen Geh Sim Whye  
Company Secretaries  
Petaling Jaya

30 April 2013