

Notes To The Financial Statements (cont'd)

9. EARNINGS PER SHARE

Basic earnings per share is calculated by dividing profit for the year attributable to owners of the Company by the weighted average number of ordinary shares in issue during the financial year.

	The Group	
	2013	2012
	RM	RM
(Loss)/Profit for the year attributable to owners of the Company	(2,320,798)	3,820,496
Number of shares in issue as of January 1	1,011,408,160	1,011,408,160
Effects of:		
Treasury shares acquired	(1,840,055)	(1,834,802)
Weighted average number of ordinary shares for basic earnings per share computation	1,009,568,105	1,009,573,358
Effects of dilution - warrants	-	-
Weighted average number of ordinary shares for diluted earnings per share computation	1,009,568,105	1,009,573,358
Basic (loss)/earnings per ordinary share attributable to equity holders of the Company (sen)	(0.23)	0.38

The diluted earnings per share at the end of the reporting period was not presented as the average market value of the ordinary shares of the Company is lower than the exercise price for the outstanding warrants and any exercise of warrants would be antidilutive.

Notes To The Financial Statements (cont'd)

10. PROPERTY, PLANT AND EQUIPMENT

The Group	COST									
	As at 1 January 2012 RM	Arising from disposal of subsidiary RM	Foreign currency translation differences RM	Reclassi- fications RM	Transfer to asset held for sale RM	Additions RM	Write-offs RM	Disposals RM	As at 31 December 2012 RM	
Freehold land	16,502,821	-	63,893	-	-	-	-	-	16,566,714	
Freehold buildings	35,921,560	-	165,131	230,672	-	250,317	-	-	36,567,680	
Long leasehold land	3,664,274	-	-	-	-	-	-	-	3,664,274	
Long leasehold buildings	45,040,069	(10,943,241)	950,258	-	-	-	(550,950)	-	34,496,136	
Factory and office renovation	20,574,131	(2,599,806)	344,367	1,401,493	-	3,133,368	(393,347)	-	22,460,206	
Plant and machinery	149,924,292	(6,542,537)	2,015,548	2,367,905	-	6,625,036	(402,145)	(10,682,866)	143,305,233	
Workshop tools	2,499,743	-	1,507	-	-	218,748	(271,892)	-	2,448,106	
Office equipment	8,752,507	(295,129)	144,257	2,634,664	-	856,048	(607,714)	(11,606)	11,473,027	
Furniture and fittings	878,434	-	2,469	11,406	-	32,205	(1,410)	(14,300)	908,804	
Motor vehicles	7,223,811	(763,734)	99,362	344,831	-	304,965	-	(1,752,802)	5,456,433	
Computers	2,617,266	-	11,176	-	-	160,258	(5,929)	-	2,782,771	
Capital work-in-progress	8,248,613	-	(90,116)	(6,990,971)	(1,080,834)	2,754,465	(118,531)	-	2,722,626	
Total	301,847,521	(21,144,447)	3,707,852	-	(1,080,834)	14,335,410	(2,351,918)	(12,461,574)	282,852,010	

Notes To The Financial Statements (cont'd)

10. PROPERTY, PLANT AND EQUIPMENT (cont'd)

The Group	COST						As at 31 December 2013 RM
	As at 1 January 2013 RM	Foreign currency translation differences RM	Reclassifications RM	Additions RM	Write-offs RM	Disposals RM	
Freehold land	16,566,714	610,965	—	—	—	—	17,177,679
Freehold buildings	36,567,680	1,600,771	111,743	490,130	—	—	38,770,324
Long leasehold land	3,664,274	—	711,823	—	—	—	4,376,097
Long leasehold buildings	34,496,136	1,039,613	636,136	—	—	—	36,171,885
Factory and office renovation	22,460,206	397,531	409,824	103,357	(98,000)	—	23,272,918
Plant and machinery	143,305,233	3,331,739	2,505,054	2,493,653	(932,789)	(181,225)	150,521,665
Workshop tools	2,448,106	3,776	—	63,335	(6,650)	—	2,508,567
Office equipment	11,473,027	383,635	—	221,203	(128,592)	(278,030)	11,671,243
Furniture and fittings	908,804	(3,139)	—	6,717	(906)	—	911,476
Motor vehicles	5,456,433	168,926	—	148,000	—	(294,367)	5,478,992
Computers	2,782,771	84,891	—	358,981	(70,914)	—	3,155,729
Capital work-in-progress	2,722,626	(292,638)	(4,374,580)	2,394,544	(25,872)	—	424,080
Total	282,852,010	7,326,070	—	6,279,920	(1,263,723)	(753,622)	294,440,655

Notes To The Financial Statements (cont'd)

10. PROPERTY, PLANT AND EQUIPMENT (cont'd)

The Group	ACCUMULATED DEPRECIATION							As at 31 December 2012 RM
	As at 1 January 2012 RM	Arising from disposal of subsidiary RM	Foreign currency translation differences RM	Charge for the year RM	Write-offs RM	Disposals RM	As at 31 December 2012 RM	
Freehold land	—	—	—	—	—	—	—	
Freehold buildings	10,284,331	—	54,726	885,426	—	—	11,224,483	
Long leasehold land	297,436	—	—	61,966	—	—	359,402	
Long leasehold buildings	7,566,937	(1,732,680)	191,722	1,515,958	(42,427)	—	7,499,510	
Factory and office renovation	7,330,485	(876,844)	142,005	1,973,119	(155,035)	—	8,413,730	
Plant and machinery	78,493,594	(3,419,811)	1,195,217	13,243,394	(217,067)	(3,969,128)	85,326,199	
Workshop tools	1,504,737	—	833	352,073	(255,681)	—	1,601,962	
Office equipment	6,860,694	(206,345)	132,664	1,335,881	(463,289)	(3,262)	7,656,343	
Furniture and fittings	546,585	—	1,654	107,321	(1,410)	(11,678)	642,472	
Motor vehicles	5,634,633	(605,259)	82,613	525,789	—	(1,576,020)	4,061,756	
Computers	2,359,114	—	10,388	167,022	(4,754)	—	2,531,770	
Capital work-in-progress	—	—	—	—	—	—	—	
Total	120,878,546	(6,840,939)	1,811,822	20,167,949	(1,139,663)	(5,560,088)	129,317,627	

Notes To The Financial Statements (cont'd)

10. PROPERTY, PLANT AND EQUIPMENT (cont'd)	ACCUMULATED DEPRECIATION										NET BOOK VALUE	
	As at 1 January 2013 RM	Foreign currency translation differences RM	Charge for the year RM	Write-offs RM	Disposals RM	As at 31 December 2013 RM	As at 31 December 2013 RM	As at 31 December 2012 RM				
The Group												
Freehold land	—	—	—	—	—	—	—	—	—	17,177,679	16,566,714	
Freehold buildings	11,224,483	530,303	953,721	—	—	12,708,507	—	—	—	26,061,817	25,343,197	
Long leasehold land	359,402	—	61,966	—	—	421,368	—	—	—	3,954,729	3,304,872	
Long leasehold buildings	7,499,510	281,512	1,228,070	—	—	9,009,092	—	—	—	27,162,793	26,996,626	
Factory and office renovation	8,413,730	201,658	1,876,611	(13,067)	—	10,478,932	—	—	—	12,793,986	14,046,476	
Plant and machinery	85,326,199	2,613,814	12,104,775	(896,697)	(154,894)	98,993,197	—	—	—	51,528,468	57,979,034	
Workshop tools	1,601,962	2,777	313,379	(4,212)	—	1,913,906	—	—	—	594,661	846,144	
Office equipment	7,656,343	289,725	1,593,954	(128,482)	(249,161)	9,162,379	—	—	—	2,508,864	3,816,684	
Furniture and fittings	642,472	(1,374)	103,378	(906)	—	743,570	—	—	—	167,906	266,332	
Motor vehicles	4,061,756	135,918	325,829	—	(294,367)	4,229,136	—	—	—	1,249,856	1,394,677	
Computers	2,531,770	82,339	182,614	(70,645)	—	2,726,078	—	—	—	429,651	251,001	
Capital work-in-progress	—	—	—	—	—	—	—	—	—	424,080	2,722,626	
Total	129,317,627	4,136,672	18,744,297	(1,114,009)	(698,422)	150,386,165	144,054,490	153,534,383				

Notes To The Financial Statements (cont'd)

10. PROPERTY, PLANT AND EQUIPMENT (cont'd)

The Company	COST						NET BOOK VALUE						
	As at 1 January 2012 RM	Additions RM	Write-offs RM	As at 31 December 2012 RM	Additions RM	Write-offs RM	As at 1 January 2012 RM	Charge for the year RM	Write-offs RM	As at 31 December 2012 RM	Additions RM	Write-offs RM	As at 31 December 2012 RM
Office renovation	151,775	-	-	151,775	-	-	30,402	15,178	-	15,178	60,758	-	91,017
Office equipment	43,617	-	-	43,617	2,700	(250)	39,951	3,627	(250)	43,667	43,667	2,400	106,195
Furniture and fittings	70,838	800	-	71,638	2,300	(906)	53,596	14,430	(906)	68,586	68,586	4,446	39
Computers	52,515	-	-	52,515	-	-	41,321	7,907	-	49,228	52,515	-	3,612
Total	318,745	800	-	319,545	5,000	(1,156)	165,270	41,142	(1,156)	206,412	225,526	(1,156)	113,133

As of 31 December 2013, freehold land and buildings, long leasehold land and buildings and plant and machinery of the Group with a total net book value totalling RM70,570,104 (2012: RM69,727,309) have been charged as collateral to certain banks for term loans and bank borrowings granted to the Group as mentioned in Note 22.

Included in property, plant and equipment of the Group are property, plant and equipment acquired under hire purchase arrangements with net book value totalling RM9,221,768 (2012: RM12,895,602).

Notes To The Financial Statements (cont'd)

11. ASSET HELD FOR SALE

On 8 November 2013, Frontken (Singapore) Pte Ltd, a wholly-owned subsidiary of the Company, entered into an agreement to dispose of 1,397,400 ordinary shares, representing its entire 20% equity interest in Chinyee Engineering & Machinery Pte Ltd to Mecast Holdings Ltd for a cash consideration of SGD1.7 million. The disposal was completed in March 2014. Accordingly, the carrying value of the investment amounting to RM1,371,418 is classified as asset held for sale.

During the financial year, the vessel held for sale was disposed to third party with a consideration of RM985,834 resulting in a loss of RM134,425.

12. INVESTMENTS IN SUBSIDIARIES

	The Company	
	2013 RM	2012 RM
Quoted shares outside Malaysia - at cost	32,175,037	28,432,756
Unquoted shares - at cost	41,408,256	41,408,256
	73,583,293	69,841,012
Impairment of investments in subsidiaries	(982,665)	(982,665)
	72,600,628	68,858,347
Market value of quoted shares	19,357,227	6,505,688

Details of the subsidiaries are as follows:

Name of Subsidiaries	Country of Incorporation	Effective Equity Interest		Principal Activities
		2013 %	2012 %	
Direct Subsidiaries				
Frontken (Singapore) Pte. Ltd. ¹	Singapore	100	100	Provision of surface metamorphosis technology using thermal spray coating processes and a series of complementary processes including mechanical and chemical engineering works.
Frontken Technology Corporation ²	Taiwan	100	100	Provision of surface metamorphosis technology using thermal spray coating processes and a series of complementary processes including mechanical and chemical engineering works.

Notes To The Financial Statements (cont'd)

12. INVESTMENTS IN SUBSIDIARIES (cont'd)

Name of Subsidiaries	Country of Incorporation	Effective Equity Interest		Principal Activities
		2013 %	2012 %	
Direct Subsidiaries (cont'd)				
PT Frontken Indonesia ²	Indonesia	95	95	Provision of surface metamorphosis technology using thermal spray coating processes and a series of complementary processes including mechanical and chemical engineering works.
Frontken MIC Co. Limited ²	Hong Kong	41.61	38.80	Investment holding and provision of management services.
Frontken Malaysia Sdn. Bhd. ³	Malaysia	100	100	Provision of surface metamorphosis technology using thermal spray coating processes and a series of complementary processes including mechanical and chemical engineering works.
Indirect Subsidiaries				
Frontken Philippines Inc ²	Philippines	99.99	99.99	Provision of surface metamorphosis technology using thermal spray coating processes and a series of complementary processes including mechanical and chemical engineering works.
Frontken (East Malaysia) Sdn. Bhd. ³	Malaysia	100	100	Provision of surface metamorphosis technology using thermal spray coating processes and a series of complementary processes including mechanical and chemical engineering works.
Frontken (Johor) Sdn. Bhd. ³	Malaysia	100	100	Provision of surface metamorphosis technology using thermal spray coating processes and a series of complementary processes including mechanical and chemical engineering services.
Frontken-MIC (Wuxi) Co. Ltd. ²	China	41.61	38.80	Provision of cleaning of specialised equipment for semiconductor devices, integrated circuits and components, and research and development of semiconductor cleaning technology.

Notes To The Financial Statements (cont'd)

12. INVESTMENTS IN SUBSIDIARIES (cont'd)

Name of Subsidiaries	Country of Incorporation	Effective Equity Interest		Principal Activities
		2013 %	2012 %	
Indirect Subsidiaries (cont'd)				
Frontken Petroleum Sdn. Bhd. ³	Malaysia	60.07	60.07	Provision of surface metamorphosis technology using thermal spray coating processes and a series of complementary processes including mechanical and chemical engineering services.
Frontship Pte. Ltd. ¹	Singapore	100	100	Procurement of materials, equipment consumable parts and engineering services.
Ares Green Technology Corporation ²	Taiwan	57.92	51.49	Provision of surface treatment and advanced precision cleaning for the TFT - LCD (Thin Film Transistor - Liquid Crystal display) and semi-conductor industries.
Ares Green International Corporation ²	Samoa	57.92	51.49	Investment holding.
Frontken Projects Pte. Ltd. ¹	Singapore	51	51	General contractors and process and individual plant engineering services.
Frontken Qatar WLL	Qatar	–	49	Dormant.

¹ The financial statements of the subsidiaries are audited by a member firm of Crowe Horwath International.

² The financial statements of the subsidiaries are audited by auditors other than the auditors of the Company.

³ The financial statements of the subsidiaries are audited by Messrs Crowe Horwath.

Notes To The Financial Statements (cont'd)

12. INVESTMENTS IN SUBSIDIARIES (cont'd)

The non-controlling interests at the end of the reporting period comprise the following:-

	The Group	
	2013 RM	2012 RM
Ares Green Technology Corporation	26,075,334	26,174,941
Frontken Projects Pte. Ltd.	2,123,565	1,194,961
Other individually immaterial subsidiaries	(275,163)	746,423
	27,923,736	28,116,325

The summarised financial information (before intra-group elimination) for each subsidiary that has non-controlling interests that are material to the Group is as follows:-

	Ares Green Technology Corporation	
	2013 RM	2012 RM
<u>At 31 December</u>		
Non-current assets	52,270,713	49,919,241
Current assets	48,642,529	40,185,303
Non-current liabilities	(11,090,658)	(11,441,471)
Current liabilities	(27,456,192)	(24,705,307)
	62,366,392	53,957,766
<u>Financial year ended 31 December</u>		
Revenue	65,729,817	51,059,718
Profit for the financial year	6,520,459	1,710,457
Total comprehensive income	9,252,435	1,820,866
	4,236,951	967,879
Total comprehensive income attributable to non-controlling interests	4,236,951	967,879
Dividends paid to non-controlling interests	(409,315)	(435,918)
	18,819,565	7,524,000
Net cash flows from operating activities	18,819,565	7,524,000
Net cash flows for investing activities	(3,078,129)	(3,366,154)
Net cash flows (for)/from financing activities	(12,696,259)	159,363

Notes To The Financial Statements (cont'd)

12. INVESTMENTS IN SUBSIDIARIES (cont'd)

	Frontken Projects Pte. Ltd.	
	2013 RM	2012 RM
<u>At 31 December</u>		
Non-current assets	521,097	428,957
Current assets	13,629,089	6,218,372
Non-current liabilities	(71,024)	(102,028)
Current liabilities	(9,745,355)	(4,106,605)
Net Assets	4,333,807	2,438,696
<u>Financial year ended 31 December</u>		
Revenue	25,211,017	6,337,165
Profit for the financial year	1,755,614	417,189
Total comprehensive income	1,895,112	470,914
Total comprehensive income attributable to non-controlling interests	928,605	230,748
Net cash flows from operating activities	132,573	149,997
Net cash flows for investing activities	(220,475)	(186,614)
Net cash flows (for)/from financing activities	(254,740)	218,813

- (i) On 6 November 2013, following the completion of the administrative formalities, Frontken Qatar WLL ("FQW"), a limited liability company incorporated in the State of Qatar, was dissolved by the Ministry of Economy & Commerce, Registration and Commercial Licenses Department, Qatar pursuant to Qatar Companies Law. FQW has remained dormant since the date of incorporation.
- (ii) In August 2013, the Company acquired 18,000 ordinary shares of NT\$10 each representing 0.05% of the issued and paid-up share capital of Ares Green Technology Corporation ("AGTC") for a total cash consideration of NT\$217,110 (including incidental costs) (equivalent to RM23,509). In December 2013, the Company acquired a total of 2,109,000 ordinary shares of NT\$10 each representing 6.38% of the issued and paid-up share capital of AGTC for a total cash consideration of NT\$33,858,505 (including incidental costs) (equivalent to RM3,718,772), of which 2,031,000 shares representing 6.14% was acquired from Mr Jorg Helmut Hohnloser for a total cash consideration of NT\$32,689,304 (including incidental costs). Mr Jorg Helmut Hohnloser is a director and shareholder of the Company and AGTC.

Following the acquisition, the Group's interest in AGTC increased from 51.49% to 57.92%. Further to that acquisition the Company's effective equity interest in Frontken MIC Co. Limited ("FMIC"), held directly by the Company and through AGTC, increased from 38.80% to 41.61%.

FMIC is considered a subsidiary of the Company as the Company controls the Board of FMIC. The Board of FMIC determines the operating and management policies.

Notes To The Financial Statements (cont'd)

12. INVESTMENTS IN SUBSIDIARIES (cont'd)

- (iii) On 28 September 2012, Frontken (Singapore) Pte. Ltd., a wholly-owned subsidiary of the Company, entered into an agreement to dispose of 2,929,082 ordinary shares representing its entire 100% equity interest in Metall-Treat Industries Pte Ltd ("MTI") to Malayan Daching Co. Pte. Ltd. for a cash consideration of SGD10,000,000. The disposal was completed on 6 December 2012, whereupon MTI ceased to be a subsidiary of the Company.
- (iv) On 28 May 2012, the Company acquired 300,000 ordinary shares of NT\$10 each representing 0.91% of the issued and paid-up share capital of Ares Green Technology Corporation ("AGTC") for a cash consideration of NT\$4,410,038 (equivalent to RM477,012) including incidental costs. The shares were acquired over the counter on GreTai Securities Market in Taiwan. Following the acquisition, the Group's interest in AGTC increased from 50.58% to 51.49%.

The details of the assets, liabilities and cash flows arising from the disposal of MTI were as follows:-

	The Group 2012 RM
Property, plant and equipment	14,303,508
Inventories	207,321
Trade and other receivables	1,547,455
Cash and cash equivalents	2,655,258
Trade and other payables	(1,623,196)
Deferred tax	(594,778)
<hr/>	
Group's interest in fair value of net identifiable assets	16,495,568
Goodwill	3,060,595
Gain on disposal of subsidiary	5,477,371
<hr/>	
Proceeds from disposal	25,033,534
Less: Incidental cost	(250,724)
Less: Cash and cash equivalents in subsidiary disposed	(2,655,258)
<hr/>	
Net cash inflow on disposal	(22,127,552)

Notes To The Financial Statements (cont'd)

13. INVESTMENTS IN ASSOCIATES

	The Group		The Company	
	2013 RM	2012 RM	2013 RM	2012 RM
Unquoted shares - at cost	4,577,697	4,577,697	-	-
Share of post-acquisition results	(1,665,499)	(489,392)	-	-
Foreign currency translation differences	124,539	147,801	-	-
	3,036,737	4,236,106	-	-
Carrying value reclassified to asset held for sale (Note 11)	(1,371,418)	-	-	-
	1,665,319	4,236,106	-	-

The summarised financial information for each associate that is material to the Group is as follows:-

	The Group	
	2013 RM	2012 RM
Current assets	1,151,935	9,749,609
Non-current assets	3,870,208	32,731,145
Current liabilities	(1,921,433)	(24,726,038)
Non-current liabilities	(16,820)	(1,862,359)
Net Assets	3,083,890	15,892,357
Revenue	15,879,262	23,879,518
Loss for the year	(6,594,672)	(2,038,549)
Group's share of results for the year	(1,302,740)	(367,407)

Notes To The Financial Statements (cont'd)

13. INVESTMENTS IN ASSOCIATES (cont'd)

Details of the associates are as follows:

Name of Associates	Country of Incorporation	Effective Equity Interest		Principal Activities
		2013 %	2012 %	
Indirect Associates				
Frontken (Thailand) Co., Ltd	Thailand	49	49	Provision of surface metamorphosis technology using thermal spray coating processes and a series of complementary processes including mechanical and chemical engineering works.
Chinyee Engineering & Machinery Pte. Ltd.	Singapore	20	20	Provider of structural components, assemblies and kits to the aerospace and technology industries.

On 8 November 2013, Frontken (Singapore) Pte Ltd, a wholly-owned subsidiary of the Company, entered into an agreement to dispose of 1,397,400 ordinary shares, representing its entire 20% equity interest in Chinyee Engineering & Machinery Pte Ltd to Mecast Holdings Ltd for a cash consideration of SGD1.7 million. The disposal was completed in March 2014. Accordingly, the carrying value of the investment amounting to RM1,371,418 is classified as asset held for sale (Note 11).

Amounts owing by/to associates

	The Group	
	2013 RM	2012 RM
Amount owing by associates		
- Trade	997,738	1,742,028
- Non-trade	348,931	375,606
	1,346,669	2,117,634

The normal trade credit terms granted to an associate range from 30 to 90 days.

Significant transactions undertaken with associates during the financial year are as follows:

	The Group	
	2013 RM	2012 RM
Chinyee Engineering & Machinery Pte. Ltd.		
Sales	731,280	812,588
Purchases	73,634	2,324,092

Notes To The Financial Statements (cont'd)

14. GOODWILL ON CONSOLIDATION

	The Group	
	2013	2012
	RM	RM
At beginning of year	25,394,265	28,381,127
Arising from disposal of subsidiary	–	(3,060,595)
Foreign currency translation differences	–	73,733
At end of year	25,394,265	25,394,265

Goodwill acquired in a business combination is allocated, at acquisition, to the cash-generating unit (“CGU”) that is expected to benefit from that business combination. The carrying amount of the goodwill had been allocated as follows:

	The Group	
	2013	2012
	RM	RM
Frontken (East Malaysia) Sdn. Bhd.	805,812	805,812
Ares Green Technology Corporation	24,588,453	24,588,453
	25,394,265	25,394,265

The Group tests goodwill annually for impairment, or more frequently if there are indications that goodwill might be impaired.

The recoverable amount of the CGU is determined from value in use calculation. The key assumptions for the value in use calculation are those regarding the discount rates, growth rates and expected changes to pricing and direct costs during the period.

	Discount Rate	
	2013	2012
	%	%
Growth rate	0.0 to 5.0	0.0 to 10.0
Pre-tax discount rate	10.27	10.40

Notes To The Financial Statements (cont'd)

14. GOODWILL ON CONSOLIDATION (cont'd)

The calculation of value in use for CGU are most sensitive to the following assumptions:

- | | | |
|-------|-----------------------|--|
| (i) | Budgeted gross margin | Management determines budgeted gross margin based on past performance and its expectations of market development. |
| (ii) | Growth rate | The growth rates are based on industry growth forecasts. Changes in selling prices and direct costs are based on past practices and expectations of future changes in the market. These calculations use pre-tax cash flow projections based on financial budgets approved by management and extrapolated cash flows for a three-year period based on growth rates consistent with the long-term average growth rate for the industry. |
| (iii) | Discount rate | Management estimates discount rates using pre-tax rates that reflect current market assessments of the time value of money and the risk specific to the CGU. The rate used to discount the forecasted cash flows reflects specific risks and expected returns relating to the industry. |

The management believes that no reasonable change in the above key assumptions would cause the carrying amount of the goodwill to exceed its recoverable amounts.

15. DEFERRED TAX ASSETS/LIABILITIES

	The Group	
	2013	2012
	RM	RM
<u>Deferred tax assets</u>		
At beginning of year	440,887	195,695
Transfer from profit or loss (Note 8)	215,160	242,492
Transfer to other comprehensive expenses	(17,809)	–
Foreign currency translation differences	26,871	2,700
At end of year	665,109	440,887
<u>Deferred tax liabilities</u>		
At beginning of year	363,290	2,749,731
Transfer from/(to) profit or loss (Note 8)	3,190,582	(1,824,847)
Disposal of subsidiary	–	(594,778)
Foreign currency translation differences	99,479	33,184
At end of year	3,653,351	363,290

Notes To The Financial Statements (cont'd)

15. DEFERRED TAX ASSETS/LIABILITIES (cont'd)

The net deferred tax liabilities and assets are in respect of the tax effects of the following:

	The Group Deferred Tax (Asset)/Liability	
	2013 RM	2012 RM
Temporary differences arising from property, plant and equipment	3,381,499	283,441
Others	(393,257)	(361,038)
	2,988,242	(77,597)

As mentioned in Note 3, the tax effects of deductible temporary differences, unused tax losses and unused tax credits which would give rise to deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised. As of 31 December 2013, the estimated amount of net deferred tax assets, calculated at the current tax rate which has not been recognised in the financial statements of the Group due to uncertainty of its realisation, is as follows:

	Deferred Tax Asset The Group	
	2013 RM	2012 RM
Unabsorbed tax losses	2,512,124	2,048,282
Unabsorbed capital allowances	737,257	587,590
Temporary differences arising from property, plant and equipment	(905,000)	(640,000)
Unutilised reinvestment allowances	841,000	576,000
Others	28,000	87,000
	3,213,381	2,658,872

The unabsorbed tax losses and capital allowances are subject to the agreement of the tax authorities.

16. INVENTORIES

	The Group	
	2013 RM	2012 RM
At cost:-		
Raw materials	5,596,649	5,277,000
Work-in-progress	2,596,323	3,574,820
Finished goods	5,464,585	2,335,814
	13,657,557	11,187,634

None of the inventories is carried at net realisable value.

Notes To The Financial Statements (cont'd)

17. AMOUNT DUE FROM CONTRACT CUSTOMERS

	The Group	
	2013	2012
	RM	RM
Contract costs incurred plus recognised profits	17,455,923	5,290,150
Less: Progress billings	(15,325,687)	(4,789,413)
	<u>2,130,236</u>	<u>500,737</u>
Presented as:		
Amount due from contract customers	2,130,236	500,737

18. TRADE RECEIVABLES, OTHER RECEIVABLES, DEPOSITS AND PREPAID EXPENSES

Trade receivables of the Group comprise amounts outstanding for the provision of services and sale of goods. The credit periods granted to the customers range from 30 to 90 days (2012: 30 to 90 days).

	The Group	
	2013	2012
	RM	RM
Trade receivables	71,757,469	70,350,346
Allowance for impairment losses	(1,994,566)	(1,623,936)
	<u>69,762,903</u>	<u>68,726,410</u>

Movement in allowance for impairment losses on trade receivables is as follows:

	The Group	
	2013	2012
	RM	RM
At 1 January	1,623,936	2,975,356
Allowance for impairment losses	1,199,949	654,330
Write-back of allowance for impairment losses	(361,136)	(1,663,662)
Written off as bad debts	(481,649)	(347,436)
Exchange difference	13,466	5,348
	<u>1,994,566</u>	<u>1,623,936</u>

Notes To The Financial Statements (cont'd)

18. TRADE RECEIVABLES, OTHER RECEIVABLES, DEPOSITS AND PREPAID EXPENSES (cont'd)

Included in trade receivables of the Group are the following amounts owing from the related parties:

	The Group	
	2013 RM	2012 RM
A & I Engine Rebuilders Sdn. Bhd.	200	1,170
AMT Engineering Sdn. Bhd.	13,791	5,939
	13,991	7,109

The said amount, which arose mainly from trade transactions, is unsecured, interest-free and repayable on demand. The amount owing is to be settled in cash.

The related parties and their relationships with the Group are as follows:

Name of related parties	Relationship
Chinyee Engineering & Machinery Pte. Ltd.	An associate company.
A & I Engine Rebuilders Sdn. Bhd.	A company in which Sia Chiok Meng, a director of a subsidiary, is also a director and has a financial interest.
AMT Engineering Sdn. Bhd.	A company in which Sia Chiok Meng, a director of a subsidiary, is also a director and has a financial interest.

Significant transactions undertaken with related parties during the financial year are as follows:

	The Group	
	2013 RM	2012 RM
Chinyee Engineering & Machinery Pte. Ltd.		
Sales	731,280	812,588
Purchases	73,634	2,324,092
A & I Engine Rebuilders Sdn. Bhd.		
Sales	1,735	4,205
AMT Engineering Sdn. Bhd.		
Sales	61,430	43,285
Purchases	1,830	10,138
Rental expense	144,000	72,000

Notes To The Financial Statements (cont'd)

18. TRADE RECEIVABLES, OTHER RECEIVABLES, DEPOSITS AND PREPAID EXPENSES (cont'd)

Other receivables, deposits and prepaid expenses consist of:

	The Group		The Company	
	2013 RM	2012 RM	2013 RM	2012 RM
Other receivables	3,185,961	3,722,878	2,353	2,854
Allowance for impairment losses	(1,006,445)	(1,006,445)	–	–
	2,179,516	2,716,433	2,353	2,854
Deposits	1,212,907	1,305,941	3,720	3,720
Prepayments	1,261,016	1,460,749	17,498	19,243
	4,653,439	5,483,123	23,571	25,817

Included in prepayments are employee benefits as detailed below:

	The Group	
	2013 RM	2012 RM
Fair value of plan assets	3,947,697	4,079,822
Present value of plan obligations	(3,381,916)	(3,680,528)
	565,781	399,294

The Group contributes to a defined benefit plan that provides retirement benefits for employees upon retirement based on the following:-

- a) 2 months average salary for each year for the first 15 years of working; and
- b) 1 month average salary for each year subsequent to 15 years of working.

A maximum entitlement for a retired employee is 45 months average salary. The average salary of a retired employee is calculated based on the average 6 months' salary prior to his retirement date.

Plan assets comprise:

	The Group	
	2013 RM	2012 RM
Cash at bank	902,444	954,270
Short-term investments	161,856	426,341
Debentures	369,899	448,780
Fixed income investments	714,928	655,219
Equity securities	1,767,384	1,562,163
Others	31,186	33,049
	3,947,697	4,079,822

Notes To The Financial Statements (cont'd)

18. TRADE RECEIVABLES, OTHER RECEIVABLES, DEPOSITS AND PREPAID EXPENSES (cont'd)

The Group accrued employee benefits expenses based on the actuarial valuation performed by an independent actuary adopting the Projected Unit Credit With Service Increment method, with the following principal actuarial assumptions:

	The Group	
	2013	2012
i) Mortality rate		
- below 25	0.00029	0.00029
- between age 25 to 30	0.00068	0.00068
- between age 30 to 35	0.00090	0.00090
- between age 35 to 40	0.00133	0.00133
- between age 40 to 45	0.00197	0.00197
- between age 45 to 50	0.00303	0.00303
- between age 50 to 55	0.00448	0.00448
- between age 55 to 60	0.00664	0.00664
- between age 60 to 65	0.01026	0.01026
ii) Retirement age	65	65
iii) Disability rate (per annum)	10% of mortality rate	10% of mortality rate
iv) Discount rate (per annum)	2.00%	1.63%
v) Expected return on plan assets	2.00%	1.88%
vi) Expected rate of salary increases (per annum)	3.00%	3.00%

Movement in the present value of defined benefit obligations:

	The Group	
	2013 RM	2012 RM
At 1 January	3,680,528	2,864,430
Current service costs and interest	179,979	660,274
Actuarial losses in other comprehensive income	(137,369)	113,696
Defined plan payable	(496,363)	-
Others	-	23,288
Exchange difference	155,141	18,840
At 31 December	3,381,916	3,680,528

Notes To The Financial Statements (cont'd)

18. TRADE RECEIVABLES, OTHER RECEIVABLES, DEPOSITS AND PREPAID EXPENSES (cont'd)

Movement in the fair value of plan assets:

	The Group	
	2013	2012
	RM	RM
At 1 January	4,079,822	3,878,897
Expected return on plan assets	78,563	79,037
Actuarial losses in other comprehensive income	(28,900)	(34,286)
Contribution paid into the plan	140,021	143,022
Defined plan payable	(496,363)	–
Others	–	(5,622)
Exchange difference	174,554	18,774
	<hr/>	<hr/>
At 31 December	3,947,697	4,079,822

Expenses recognised in profit or loss:

	The Group	
	2013	2012
	RM	RM
Current service costs and interests	179,979	660,274
Expected return on plan assets	(78,563)	(79,037)
	<hr/>	<hr/>
Net benefit expense	101,416	581,237

Actuarial gains and losses recognised directly in other comprehensive income:

	The Group	
	2013	2012
	RM	RM
Actuarial (gains)/losses recognised during the year	(86,928)	147,982

Notes To The Financial Statements (cont'd)

19. AMOUNTS OWING BY/TO SUBSIDIARIES

	The Company	
	2013 RM	2012 RM
Amount owing by:-		
Advances	40,887,700	41,423,789
Non-trade balances	5,584,561	6,134,561
	46,472,261	47,558,350
Allowance for impairment losses	(1,512,994)	(1,512,994)
	44,959,267	46,045,356
Amount owing to:-		
Advances	2,663,854	2,570,106
Non-trade balances	3,030,758	2,805,956
	5,694,612	5,376,062

The amounts owing by/to the subsidiaries arose mainly from unsecured advances and payments made on behalf. The amount arising from unsecured advances bear interest at 3% (2012: 3%) per annum and is repayable on demand whilst the amount arising from payments made on behalf is interest-free.

20. SHARE CAPITAL

	The Group and The Company			
	2013	2012	2013	2012
	Number of shares		RM	RM
Ordinary shares of RM0.10 each :				
Authorised				
At beginning/end of year	5,000,000,000	5,000,000,000	500,000,000	500,000,000
Issued and fully paid-up				
At beginning/end of year	1,011,408,160	1,011,408,160	101,140,816	101,140,816

Notes To The Financial Statements (cont'd)

21. RESERVES

	The Group		The Company	
	2013 RM	2012 RM	2013 RM	2012 RM
Non-distributable:				
Share premium	9,336,705	9,336,705	9,336,705	9,336,705
Treasury shares	(195,727)	(194,860)	(195,727)	(194,860)
Foreign currency translation reserve	9,671,154	6,073,760	—	—
Warrant reserve	882,976	882,976	882,976	882,976
Statutory reserve	680,704	370,502	—	—
Distributable:				
Retained earnings	64,786,682	67,282,552	1,871,473	1,717,439
	85,162,494	83,751,635	11,895,427	11,742,260

Treasury shares

During the financial year, the Company repurchased 11,000 of its issued ordinary shares from the open market at an average price of RM0.071 per share. The total consideration paid for the repurchase including transaction costs was RM867. The total consideration paid for the repurchase were financed by internally generated funds. The shares repurchased are being held as treasury shares in accordance with Section 67A of the Companies Act 1965 and are presented as a deduction from total equity.

As at 31 December 2013, the Company held 1,846,600 treasury shares at a carrying amount of RM195,727.

As at 31 December 2013, the number of outstanding ordinary shares in issue after the set off of 1,846,600 treasury shares held by the Company is 1,009,561,560 ordinary shares of RM0.10 each.

Foreign currency translation reserve

Foreign currency translation differences arising from the translation of the financial statements of foreign subsidiaries are taken to the foreign currency translation reserve as described in the significant accounting policies.

Warrant reserve

The warrant reserve arose from 288,973,760 free new detachable warrants which were listed on Bursa Malaysia Securities Berhad on 16 March 2010 pursuant to the rights issue.

Statutory reserve

The statutory reserve is maintained by the Group's subsidiary in Taiwan in accordance with the regulations in that country.

Retained earnings

The Company has elected for the irrevocable option under the Finance Act 2007 to disregard the Section 108 balance. Following that, the Company will be able to distribute dividends out of its entire retained earnings under the single-tier system.

Notes To The Financial Statements (cont'd)

22. TERM LOANS

	The Group	
	2013 RM	2012 RM
Principal outstanding	29,356,849	45,713,546
Less: Portion due within one year (Note 25)	(5,227,560)	(17,261,245)
	<hr/>	<hr/>
Non-current portion	24,129,289	28,452,301

The non-current portion is repayable as follows:

	The Group	
	2013 RM	2012 RM
Later than one year but not later than five years	17,394,306	24,533,507
Later than five years	6,734,983	3,918,794
	<hr/>	<hr/>
	24,129,289	28,452,301

As of 31 December 2013, the Group has the following term loan facilities:

- (a) Two (2012: Two) term loan facilities totalling RM6,190,240 (2012: RM7,777,380), obtained by a locally incorporated subsidiary, which bear interest at 4.90% (2012: 4.97%) per annum and are repayable in equal monthly instalments over 6 to 68 months (2012: 18 to 80 months);
- (b) Two (2012: Three) term loan facilities totalling RM10,611,176 (2012: RM13,874,349), obtained by a subsidiary incorporated in Singapore, which bear interest at rates ranging from 1.71% to 2.18% (2012: 1.82% to 2.76%) per annum and are repayable in equal monthly instalments over 7 to 78 months (2012: 3 to 90 months) and one term loan facility was fully repaid during the year;
- (c) One (2012: One) term loan facility totalling RM596,689 (2012: RM876,050) obtained by another subsidiary incorporated in Singapore, bears interest of 3.75% (2012: 3.75%) per annum and is repayable in equal monthly instalments over 23 months (2012: 35 months); and
- (d) Two (2012: Two) term loan facilities totalling RM11,958,744 (2012: RM23,185,767), obtained by a subsidiary incorporated in Taiwan, which bear interest at rates ranging from 1.68% to 1.82% (2012: 1.68% to 1.82%) per annum and are repayable in 3 to 17 quarterly (2012: 7 to 8 quarterly) instalments. The subsidiary fully repaid one term loan and drawn down a new term loan facility of RM11,009,200 during the year.

The term loans and bank borrowings as mentioned in Note 25 are secured by:-

- (a) legal charges over certain freehold land and buildings of the Group as disclosed in Note 10;
- (b) legal charges over the long leasehold land and buildings of the Group as disclosed in Note 10;
- (c) corporate guarantees of the Company; and
- (d) fixed deposits totalling RM482,406.

Notes To The Financial Statements (cont'd)

23. HIRE PURCHASE PAYABLES

	The Group	
	2013	2012
	RM	RM
Total outstanding	4,169,004	6,887,436
Less: Interest-in-suspense	(336,566)	(673,751)
Present value of payments	3,832,438	6,213,685
Less: Amount due within 12 months (included under current liabilities)	(2,131,297)	(2,933,722)
Non-current portion	1,701,141	3,279,963

The non-current portion is payable as follows:

	The Group	
	2013	2012
	RM	RM
Later than one year but not later than five years	1,701,141	3,279,963

It is the Group's policy to acquire certain of its plant and equipment under hire purchase arrangements. The average term of the hire purchase is about 1 to 7 years (2012: 1 to 7 years). The interest rates implicit in the hire purchase obligations range from 2.43% to 6.89% (2012: 3.76% to 7.86%) per annum.

The Group's hire purchase payables are secured by the financial institutions' charge over the assets under hire purchase as disclosed in Note 10.

24. TRADE PAYABLES, OTHER PAYABLES AND ACCRUED EXPENSES

Trade payables of the Group comprise amounts outstanding for trade purchases. The credit periods granted to the Group and the Company for trade purchases range from 30 to 90 days (2012: 30 to 90 days).

Other payables and accrued expenses consist of:

	The Group		The Company	
	2013	2012	2013	2012
	RM	RM	RM	RM
Other payables	14,479,306	8,891,677	23,580	62,502
Accrued expenses	10,595,102	9,074,743	144,831	144,936
	25,074,408	17,966,420	168,411	207,438

Notes To The Financial Statements (cont'd)

25. BANK BORROWINGS

	The Group	
	2013 RM	2012 RM
Short-term borrowings	3,094,300	15,518,000
Term loans - current portion (Note 22)	5,227,560	17,261,245
	8,321,860	32,779,245

The short-term borrowings represent money market loan and revolving credit facilities obtained by two subsidiaries incorporated in Singapore and Malaysia which are rolled over every month and three months respectively. The money market loan and revolving credit facilities bear effective interest rates ranging from 2.07% to 2.15% (2012: 2.07%) per annum and 4.90% (2012: 4.97%) per annum respectively.

The security for the bank borrowings are disclosed in Note 22.

26. CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the statements of cash flows comprise the following amounts:

	The Group		The Company	
	2013 RM	2012 RM	2013 RM	2012 RM
Fixed deposits with licensed banks	1,647,742	3,170,992	950,000	2,500,000
Cash and bank balances	35,463,816	38,286,539	267,937	923,923
	37,111,558	41,457,531	1,217,937	3,423,923

Fixed deposits with licensed banks earn effective interest ranging from 0.25% to 3.10% (2012: 0.25% to 3.15%) per annum. The fixed deposits have average maturity periods ranging from 7 to 365 (2012: 8 to 365) days.

The fixed deposits of the Group amounting to RM482,406 (2012: RM549,183) are pledged to licensed banks as security for banking facilities granted to the Group.

27. FINANCIAL INSTRUMENTS

The Group's activities are exposed to a variety of market risks (including foreign currency risk, interest rate risk and equity price risk), credit risk and liquidity risk. The Group's overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

(a) Financial Risk Management Policies

The Group's policies in respect of the major areas of treasury activity are as follows:-

(i) Foreign currency risk

The Group is exposed to foreign currency risk on transactions and balances that are denominated in foreign currencies. The currencies giving rise to this risk are primarily United States Dollar and Singapore Dollar. Foreign currency risk is monitored closely on an ongoing basis to ensure that the net exposure is at an acceptable level.

Notes To The Financial Statements (cont'd)

27. FINANCIAL INSTRUMENTS (cont'd)

(a) Financial Risk Management Policies (cont'd)

(i) Foreign currency risk (cont'd)

The Group's exposure to foreign currency is as follows:-

The Group 2013	Singapore Dollar RM	Ringgit Malaysia RM	United States Dollar RM	Philippine Peso RM	New Taiwan Dollar RM	Others* RM	Total RM
Financial assets							
Trade receivables	18,664,347	12,473,304	9,466,950	444,181	26,977,920	1,736,201	69,762,903
Other receivables and deposits	692,354	954,686	22,472	703,767	470,330	548,814	3,392,423
Amount owing by associates	1,323,666	—	23,003	—	—	—	1,346,669
Fixed deposits with licensed banks	432,838	1,038,757	—	—	176,147	—	1,647,742
Cash and bank balances	4,184,038	5,983,962	10,672,434	69,682	13,283,373	1,270,327	35,463,816
	25,297,243	20,450,709	20,184,859	1,217,630	40,907,770	3,555,342	111,613,553
Financial liabilities							
Trade payables	10,330,822	2,072,326	1,580,653	608,457	6,123,926	653,939	21,370,123
Other payables	3,925,260	1,905,191	42,921	250,451	18,358,605	591,980	25,074,408
Bank borrowings	13,802,165	6,690,240	—	—	11,958,744	—	32,451,149
Hire purchase payables	2,392,783	1,439,655	—	—	—	—	3,832,438
	30,451,030	12,107,412	1,623,574	858,908	36,441,275	1,245,919	82,728,118
Net financial (liabilities)/assets	(5,153,787)	8,343,297	18,561,285	358,722	4,466,495	2,309,423	28,885,435
Less: Net financial liabilities/(assets) denominated in the respective entities' functional currencies	6,996,054	(8,343,297)	5,140	(358,722)	(4,412,375)	(2,309,423)	(8,422,623)
Currency exposure	1,842,267	—	18,566,425	—	54,120	—	20,462,812

* Denominated in Chinese Renminbi and Indonesian Rupiah.

Notes To The Financial Statements (cont'd)

27. FINANCIAL INSTRUMENTS (cont'd)
(a) Financial Risk Management Policies (cont'd)
(i) Foreign currency risk (cont'd)

The Group 2012	Singapore Dollar RM	Ringgit Malaysia RM	United States Dollar RM	Philippine Peso RM	New Taiwan Dollar RM	Others* RM	Total RM
Financial assets							
Trade receivables and deposits	17,799,792	13,723,069	8,420,485	1,248,148	26,136,329	1,398,587	68,726,410
Other receivables and deposits	1,258,443	1,258,247	106,120	599,969	588,665	210,930	4,022,374
Amount owing by associates	2,096,196	—	21,438	—	—	—	2,117,634
Fixed deposits with licensed banks	416,395	2,586,069	—	—	168,528	—	3,170,992
Cash and bank balances	18,860,564	6,160,598	1,117,268	486,905	9,850,930	1,810,274	38,286,539
	40,431,390	23,727,983	9,665,311	2,335,022	36,744,452	3,419,791	116,323,949
Financial liabilities							
Trade payables	4,534,287	1,407,258	1,351,377	980,077	6,269,185	571,065	15,113,249
Other payables	7,529,904	3,393,899	125,115	197,924	6,312,404	407,174	17,966,420
Bank borrowings	29,768,399	8,277,381	—	—	23,185,766	—	61,231,546
Hire purchase payables	3,796,181	2,417,504	—	—	—	—	6,213,685
	45,628,771	15,496,042	1,476,492	1,178,001	35,767,355	978,239	100,524,900
Net financial (liabilities)/assets	(5,197,381)	8,231,941	8,188,819	1,157,021	977,097	2,441,552	15,799,049
Less: Net financial liabilities/(assets) denominated in the respective entities' functional currencies	6,160,535	(8,231,941)	(3,725)	(1,157,021)	(949,900)	(2,441,552)	(6,623,604)
Currency exposure	963,154	—	8,185,094	—	27,197	—	9,175,445

* Denominated in Chinese Renminbi, Indonesian Rupiah and Qatari Riyal.

Notes To The Financial Statements (cont'd)

27. FINANCIAL INSTRUMENTS (cont'd)
(a) Financial Risk Management Policies (cont'd)
(i) Foreign currency risk (cont'd)

The Company 2013	Singapore Dollar RM	Ringgit Malaysia RM	Indonesian Rupiah RM	New Taiwan Dollar RM	Total RM
Financial Assets					
Other receivables and prepaid expenses	-	6,073	-	-	6,073
Amount owing by subsidiaries	-	42,740,011	2,219,256	-	44,959,267
Fixed deposits with licensed banks	-	950,000	-	-	950,000
Cash and bank balances	-	213,817	-	54,120	267,937
	-	43,909,901	2,219,256	54,120	46,183,277
Financial Liabilities					
Other payables	-	168,411	-	-	168,411
Amount owing to subsidiaries	5,673,794	20,818	-	-	5,694,612
	5,673,794	189,229	-	-	5,863,023
Net financial (liabilities)/assets	(5,673,794)	43,720,672	2,219,256	54,120	40,320,254
Less: Net financial assets denominated in the entity's functional currency	-	(43,720,672)	-	-	(43,720,672)
Currency exposure	(5,673,794)	-	2,219,256	54,120	(3,400,418)

Notes To The Financial Statements (cont'd)

27. FINANCIAL INSTRUMENTS (cont'd)
(a) Financial Risk Management Policies (cont'd)
(i) Foreign currency risk (cont'd)

The Company 2012	Singapore Dollar RM	Ringgit Malaysia RM	Indonesian Rupiah RM	New Taiwan Dollar RM	Total RM
Financial assets					
Other receivables and prepaid expenses	-	6,574	-	-	6,574
Amount owing by subsidiaries	-	43,761,263	2,284,093	-	46,045,356
Fixed deposits with licensed banks	-	2,500,000	-	-	2,500,000
Cash and bank balances	-	896,726	-	27,197	923,923
	-	47,164,563	2,284,093	27,197	49,475,853
Financial liabilities					
Other payables	-	207,438	-	-	207,438
Amount owing to subsidiaries	5,334,398	41,664	-	-	5,376,062
	5,334,398	249,102	-	-	5,583,500
Net financial (liabilities)/assets	(5,334,398)	46,915,461	2,284,093	27,197	43,892,353
Less: Net financial assets denominated in the entity's functional currency	-	(46,915,461)	-	-	(46,915,461)
Currency exposure	(5,334,398)	-	2,284,093	27,197	(3,023,108)

Notes To The Financial Statements (cont'd)

27. FINANCIAL INSTRUMENTS (cont'd)

(a) Financial Risk Management Policies (cont'd)

(i) Foreign currency risk (cont'd)

Foreign currency risk sensitivity analysis

The following table details the sensitivity analysis on profit after taxation to a reasonably possible change in the foreign currencies as at the end of the reporting period, with all other variables held constant:-

	The Group		The Company	
	2013 Increase/ (Decrease) RM	2012 Increase/ (Decrease) RM	2013 Increase/ (Decrease) RM	2012 Increase/ (Decrease) RM
Effects on profit after taxation/equity				
Singapore Dollar:-				
- strengthened by 5%	92,113	48,158	(283,690)	(266,720)
- weakened by 5%	(92,113)	(48,158)	283,690	266,720
New Taiwan Dollar				
- strengthened by 5%	2,706	1,360	2,706	1,360
- weakened by 5%	(2,706)	(1,360)	(2,706)	(1,360)
United States Dollar				
- strengthened by 5%	928,321	409,255	-	-
- weakened by 5%	(928,321)	(409,255)	-	-
Indonesian Rupiah				
- strengthened by 5%	-	-	110,963	114,205
- weakened by 5%	-	-	(110,963)	(114,205)

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to interest rate risk arises mainly from interest-bearing financial assets and liabilities. The Group's policy is to obtain the most favourable interest rates available. Any surplus funds of the Group will be placed with licensed financial institutions to generate interest income.

Information relating to the Company's exposure to the interest rate risk of the financial liabilities is disclosed in Note 27(a)(v) to the financial statements.

Interest rate risk sensitivity analysis

The Group does not account for any fixed rate financial assets and liabilities at fair value through profit or loss, a 100 basis points strengthening in the interest rate as at the end of the reporting period would have decreased profit after taxation by RM219,440 (2012 : RM535,326). A 100 basis points weakening would have had an equal but opposite effect on the profit after taxation. This assumes that all other variables remain constant.

Notes To The Financial Statements (cont'd)

27. FINANCIAL INSTRUMENTS (cont'd)

(a) Financial Risk Management Policies (cont'd)

(iii) Equity price risk

The Group does not have any investment that is exposed to equity price risk.

(iv) Credit risk

The Group's exposure to credit risk, or the risk of counterparties defaulting, arises mainly from receivables. The Group manages its exposure to credit risk by the application of credit approvals, credit limits and monitoring procedures on an ongoing basis.

The Group establishes an allowance for impairment that represents its estimate of incurred losses in respect of the trade and other receivables as appropriate. The main components of this allowance are a specific loss component that relates to individually significant exposures, and a collective loss component established for groups of similar assets in respect of losses that have been incurred but not yet identified. Impairment is estimated by management based on prior experience and the current economic environment.

Credit risk concentration profile

The Group's major concentration of credit risk relates to the amounts owing by thirty three (33) customers which constituted approximately 52% of its trade receivables as at the end of the reporting period.

Exposure to credit risk

As the Group does not hold any collateral, the maximum exposure to credit risk is represented by the carrying amount of the financial assets as at the end of the reporting period.

Ageing analysis

The ageing of the Group's trade receivables as at end of the reporting period was:-

The Group 2013	Gross Amount RM	Individual Impairment RM	Collective Impairment RM	Carrying Value RM
Not past due	57,434,601	–	–	57,434,601
Past due:-				
- Less than 1 month	4,685,081	–	–	4,685,081
- 1 to 9 months	5,244,274	–	(197,927)	5,046,347
- over 9 months	4,393,513	(1,643,573)	(153,066)	2,596,874
	71,757,469	(1,643,573)	(350,993)	69,762,903

Notes To The Financial Statements (cont'd)

27. FINANCIAL INSTRUMENTS (cont'd)

(a) Financial Risk Management Policies (cont'd)

(iv) Credit risk (cont'd)

Ageing analysis (cont'd)

The Group 2012	Gross Amount RM	Individual Impairment RM	Collective Impairment RM	Carrying Value RM
Not past due	54,302,490	–	–	54,302,490
Past due:-				
- Less than 1 month	5,092,273	–	–	5,092,273
- 1 to 9 months	7,670,954	–	(35,058)	7,635,896
- over 9 months	3,284,629	(1,368,546)	(220,332)	1,695,751
	70,350,346	(1,368,546)	(255,390)	68,726,410

At the end of the reporting period, trade receivables that are individually impaired are those which have defaulted on payments. These receivables are not secured by any collateral or credit enhancement.

The collective impairment allowance is determined based on estimated irrecoverable amounts from the sale of goods, determined by reference to past default experience.

Trade receivables that are past due but not impaired

The Group believes that no impairment allowance is necessary in respect of these trade receivables. They are substantially companies with good collection track record and no recent history of default.

Trade receivables that are neither past due nor impaired

A significant portion of trade receivables that are neither past due nor impaired are regular customers that have been transacting with the Group. The Group uses ageing analysis to monitor the credit quality of the trade receivables.

(v) Liquidity risk

Liquidity risk arises mainly from general funding and business activities. The Group practises prudent risk management by maintaining sufficient cash balances and the availability of funding through certain committed credit facilities.

The following table sets out the maturity profile of the financial liabilities as at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period):-

Notes To The Financial Statements (cont'd)

27. FINANCIAL INSTRUMENTS (cont'd)

(a) Financial Risk Management Policies (cont'd)

(v) Liquidity risk (cont'd)

The Group	Weighted average effective rate %	Carrying amount RM	Contractual undiscounted cash flows RM	Within 1 year RM	1 - 5 years RM	Over 5 years RM
2013						
Hire purchase payables	2.43 - 6.89	3,832,438	4,169,004	2,521,610	1,647,394	—
Term loans	1.68 - 4.90	29,356,849	31,818,138	5,933,839	19,043,772	6,840,527
Short-term borrowings	2.07 - 4.90	3,094,300	3,094,300	3,094,300	—	—
Trade payables	—	21,370,123	21,370,123	21,370,123	—	—
Other payables	—	25,074,408	25,074,408	25,074,408	—	—
		82,728,118	85,525,973	57,994,280	20,691,166	6,840,527
2012						
Hire purchase payables	3.76 - 7.86	6,213,685	6,887,436	3,319,556	3,567,880	—
Term loans	1.68 - 4.97	45,713,546	48,270,445	18,200,776	24,626,546	5,443,123
Short-term borrowings	2.07 - 4.97	15,518,000	15,518,000	15,518,000	—	—
Trade payables	—	15,113,249	15,113,249	15,113,249	—	—
Other payables	—	17,966,420	17,966,420	17,966,420	—	—
		100,524,900	103,755,550	70,118,001	28,194,426	5,443,123

Notes To The Financial Statements (cont'd)

27. FINANCIAL INSTRUMENTS (cont'd)

(a) Financial Risk Management Policies (cont'd)

(v) Liquidity risk (cont'd)

The Company 2013	Weighted average effective rate %	Carrying amount RM	Contractual undiscounted cash flows RM	Within 1 year RM	1 - 5 years RM	Over 5 years RM
Other payables	-	168,411	168,411	168,411	-	-
Amount owing to subsidiaries						
- interest bearing	3.00	2,663,854	2,663,854	-	2,663,854	-
- interest free	-	3,030,758	3,030,758	3,030,758	-	-
		5,863,023	5,863,023	3,199,169	2,663,854	-
2012						
Other payables	-	207,438	207,438	207,438	-	-
Amount owing to subsidiaries						
- interest bearing	3.00	2,570,106	2,570,106	-	2,570,106	-
- interest free	-	2,805,956	2,805,956	2,805,956	-	-
		5,583,500	5,583,500	3,013,394	2,570,106	-

Notes To The Financial Statements (cont'd)

27. FINANCIAL INSTRUMENTS (cont'd)

(b) Capital Risk Management

The Group manages its capital to ensure that entities within the Group will be able to maintain an optimal capital structure so as to support their businesses and maximise shareholders' value. To achieve this objective, the Group may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, return of capital to shareholders or issue new shares.

The Group manages its capital based on debt-to-equity ratio. The Group's strategies were unchanged from the previous financial year. The debt-to-equity ratio is calculated as net debt divided by total equity. Net debt is calculated as external borrowings less cash and cash equivalents.

There was no change in the Group's approach to capital management during the financial year.

The debt-to-equity ratio of the Group as at the end of the reporting period was as follows:-

	The Group	
	2013 RM	2012 RM
Hire purchase payables	3,832,438	6,213,685
Short-term borrowings	3,094,300	15,518,000
Term loans	29,356,849	45,713,546
	36,283,587	67,445,231
Less : Fixed deposits with licensed banks	(1,647,742)	(3,170,992)
Less : Cash and bank balances	(35,463,816)	(38,286,539)
(Excess of cash)/Net debt	(827,971)	25,987,700
Total equity (excludes non-controlling interest)	186,303,310	184,892,451
Debt-to-equity ratio	N/A	0.1

Under the requirement of Bursa Malaysia Practice Note No. 17/2005, the Company is required to maintain a consolidated shareholders' equity (total equity attributable to owners of the Company) equal to or not less than the 25% of the issued and paid-up share capital (excluding treasury shares) and such shareholders' equity is not less than RM40 million. The Company has complied with this requirement.

Notes To The Financial Statements (cont'd)

27. FINANCIAL INSTRUMENTS (cont'd)

(c) Classification of Financial Instruments

	The Group		The Company	
	2013 RM	2012 RM	2013 RM	2012 RM
Financial Assets				
<u>Loans and receivables</u>				
<u>financial assets</u>				
Trade receivables	69,762,903	68,726,410	–	–
Other receivables and deposits	3,392,423	4,022,374	6,073	6,574
Amount owing by subsidiaries	–	–	44,959,267	46,045,356
Amount owing by associates	1,346,669	2,117,634	–	–
Fixed deposits with licensed banks	1,647,742	3,170,992	950,000	2,500,000
Cash and bank balances	35,463,816	38,286,539	267,937	923,923
	111,613,553	116,323,949	46,183,277	49,475,853
Financial liabilities				
<u>Other financial liabilities</u>				
Trade payables	21,370,123	15,113,249	–	–
Other payables and accrued expenses	25,074,408	17,966,420	168,411	207,438
Amount owing to subsidiaries	–	–	5,694,612	5,376,062
Bank borrowings	32,451,149	61,231,546	–	–
Hire purchase payables	3,832,438	6,213,685	–	–
	82,728,118	100,524,900	5,863,023	5,583,500

Notes To The Financial Statements (cont'd)

27. FINANCIAL INSTRUMENTS (cont'd)

(d) Fair Values Measurements

Other than those disclosed below, the fair values of the financial assets and financial liabilities maturing within the next 12 months approximated their carrying amount due to the relatively short-term maturity of the financial instruments. This fair value is included in level 2 of the fair value hierarchy.

The Group	Fair Value Of Financial Instruments Carried At Fair Value			Fair Value Of Financial Instruments Not Carried At Fair Value			Total Fair Value		Carrying Amount
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3	RM	RM	
2013									
Financial Liabilities									
Hire purchase payables	-	-	-	-	3,653,761	-	3,653,761	3,832,438	
Short-term borrowings	-	-	-	-	3,094,300	-	3,094,300	3,094,300	
Term loans	-	-	-	-	29,356,849	-	29,356,849	29,356,849	
2012									
Financial Liabilities									
Hire purchase payables	-	-	-	-	5,903,915	-	5,903,915	6,213,685	
Short-term borrowings	-	-	-	-	15,518,000	-	15,518,000	15,518,000	
Term loans	-	-	-	-	45,713,546	-	45,713,546	45,713,546	

Notes To The Financial Statements (cont'd)

27. FINANCIAL INSTRUMENTS (cont'd)**(d) Fair Values Measurements (cont'd)**

The fair values of level 2 above have been determined using the following basis:-

- (i) The fair value of hire purchase payables and term loans determined by discounting the relevant cash flows using interest rates for similar instruments at the end of the reporting period. The interest rates used to discount the estimated cash flows are as follows:-

	2013 %	2012 %
Hire purchase payables	2.43% - 6.89%	3.76% - 7.86%
Short-term borrowings	2.07% - 4.90%	2.07% - 4.97%
Term loans	1.68% - 4.90%	1.68% - 4.97%

28. CONTINGENT LIABILITIES

The Company provided corporate guarantees to banks and financial institutions to secure banking facilities and leasing of equipment provided to certain subsidiaries amounting to RM23,660,383 (2012 : RM42,930,454).

29. COMMITMENTS**(i) Operating lease commitments**

	The Group	
	2013 RM	2012 RM
Non-cancellable future minimum lease payments		
Not later than one year	1,872,495	1,659,210
Between one year and five years	4,499,389	3,049,345
Later than five years	10,823,452	10,497,990
	17,195,336	15,206,545

The Group has various operating lease agreements for equipment, offices and other facilities. Most leases contain renewable options. Lease terms do not contain restrictions on the Group's activities concerning dividends, additional debt or further leasing.

(ii) Capital commitments

As of 31 December 2013, the Group has the following capital commitments:

	The Group	
	2013 RM	2012 RM
Approved and contracted for:		
Plant and equipment	590,730	225,714

Notes To The Financial Statements (cont'd)

30. SIGNIFICANT EVENTS

- (i) Following the resignation of a senior management personnel of Frontken Malaysia Sdn Bhd ("FM"), a wholly-owned subsidiary of the Company, in 2012 the Board of Directors of the Company (the "Board") was made aware that there may be some irregular dealings between FM and its suppliers.

On 1 October 2012, Messrs Crowe Horwath was appointed to carry out a special investigative audit. Messrs Crowe Horwath issued a report on 18 February 2013 followed by an Expanded and Revised Investigative Audit Report on 3 June 2013.

The Company had on 11 June 2013 lodged a police report at the Police Headquarters, Commercial Crime Investigation Department at Bukit Aman on the alleged financial irregularities.

A civil suit had also been lodged against an ex-senior management personnel and 5 others ("collectively known as Defendants") in the High Court of Penang for inter alia recovery of monies identified to have been wrongfully paid out by FM to some of the Defendants in view of the findings of the Investigative Audit conducted by Messrs Crowe Horwath.

An ex-parte Mareva Injunction Order was subsequently obtained by FM against one of the Defendants on 2 August 2013. This was followed by an ex-parte Ad Interim order dated 16 August 2013. In essence, the purpose of the ex-parte Orders was to freeze his assets. FM's Mareva application against the one of the Defendant was allowed by consent on 18 March 2014. As such, the main civil suit has therefore been fixed for case management on 15 May 2014 for preparation for trial.

In respect of the main civil suit, some of the Defendants filed Defences and Counterclaims against FM and some of its existing senior management. The aforesaid counterclaims are being resisted by FM as well as its senior management.

The Board has lodged a second police report on one of the Defendants for fraudulently and/or unlawfully altered the emails details in the Defendant affidavits for attempting to mislead the Court and pervert the course of justice.

- (ii) In August 2013, the Company acquired 18,000 ordinary shares of NT\$10 each representing 0.05% of the issued and paid-up share capital of Ares Green Technology Corporation ("AGTC") for a total cash consideration of NT\$217,110 (including incidental costs) (equivalent to RM23,509). In December 2013, the Company acquired a total of 2,109,000 ordinary shares of NT\$10 each representing 6.38% of the issued and paid-up share capital of AGTC for a total cash consideration of NT\$33,858,505 (including incidental costs) (equivalent to RM3,718,772), of which 2,031,000 shares representing 6.14% was acquired from Mr Jorg Helmut Hohnloser for a total cash consideration of NT\$32,689,304 (including incidental costs). Mr Jorg Helmut Hohnloser is a director and shareholder of the Company and AGTC.

Following the acquisition, the Group's interest in AGTC increased from 51.49% to 57.92%. Further to that acquisition the Company's effective equity interest in Frontken MIC Co. Limited, held directly by the Company and through AGTC, increased from 38.80% to 41.61%.

- (iii) On 6 November 2013, following the completion of the administrative formalities, Frontken Qatar WLL ("FQW"), a limited liability company incorporated in the State of Qatar, was dissolved by the Ministry of Economy & Commerce, Registration and Commercial Licenses Department, Qatar pursuant to Qatar Companies Law. FQW has remained dormant since the date of incorporation.
- (iv) On 8 November 2013, Frontken (Singapore) Pte Ltd, a wholly-owned subsidiary of the Company, entered into an agreement to dispose of 1,397,400 ordinary shares, representing its entire 20% equity interest in Chinyee Engineering & Machinery Pte Ltd to Mencast Holdings Ltd for a cash consideration of SGD1.7 million. The disposal was completed in March 2014.

Notes To The Financial Statements (cont'd)

30. SIGNIFICANT EVENTS (cont'd)

- (v) On 25 August 2010, Frontken Petroleum Sdn. Bhd. ("FPSB"), a subsidiary of the Company, served, via its solicitors, a Writ of Summons together with a Statement of Claims on SGL Carbon Sdn. Bhd. ("SGL").

Under the said Writ of Summons, FPSB claimed for a sum of RM1,541,807.20, being revised outstanding debts due from SGL in relation to work performed by FPSB as set out in the ensuing paragraph. In addition, FPSB also claimed for interest, costs and such further or other reliefs or orders as the Court deems fit.

In February 2009, SGL awarded FPSB the order for busbar welding for an agreed contract sum of RM2.5 million and RM1.4 million for scope 1 and scope 2 respectively. FPSB duly completed a substantial part of the work and the remaining work was stopped in or around August 2009 upon mutual agreement/consent. Various invoices were issued for progress payments, with a sum of RM1,577,007.20 remaining due and owing from SGL. SGL refused to make payments and claimed for a set-off of the sum for delay or late completion of the contract and defective works. The outstanding sum was reduced by FPSB to RM1,541,807.20 out of goodwill after considering the allegations raised by SGL. However, SGL failed, refused and/or neglected to settle the revised outstanding sum.

On 4 October 2010, SGL filed a defence and counterclaim via its solicitors on FPSB. In the said defence, SGL denied the Statement of Claims and prayed that the claims be dismissed with costs. Further, SGL alleged that FPSB had breached the terms and conditions of the letter of award and its related agreements resulting in SGL suffering loss and damage, and therefore, counterclaimed against FPSB for special damages in the sum of RM1,617,633.09, general damages and/or liquidated damages in the sum of RM8,894,485.88 as at 6 September 2010 and still continuing, and interest at the rate of 8% per annum on daily rests from the date of filing of the counterclaim until full settlement.

On 2 July 2013, FPSB accepted the proposal from SGL and received RM275,000 as full and final settlement of the claim against SGL and sign a Certificate of Discontinuance.

31. SUBSEQUENT EVENT AFTER FINANCIAL YEAR

On 4 February 2014, Frontken (East Malaysia) Sdn Bhd ("FEM"), a wholly-owned subsidiary of the Company, had served, via its solicitors, a writ of Summons together with a Statement of Claims on Kuching Barrage Management Sdn Bhd ("KBM").

FEM is claiming for an aggregate outstanding sum of RM2,571,570 in respect of unpaid invoices for work done and services rendered by FEM to KBM for the repair and refurbishment of the downriver shiplock gate cylinders at Pier 7 and 8 ("the said works") at the price of RM2,050,420 and RM521,150 respectively. FEM has duly completed the said works and the same had been commissioned and tested to KBM's satisfaction.

On 6 March 2014, FEM received in total four cheques amounting to RM2,581,570 including legal fees in the sum of RM10,000 from KBM's lawyer. FEM undertakes to withdraw the matter against the defendant upon the clearance of the above mentioned cheques.

Notes To The Financial Statements (cont'd)

32. RECLASSIFICATIONS AND COMPARATIVE FIGURES

Certain reclassifications have been made to the prior year's financial year statements. As a result, certain line items have been amended on the face of statements of financial position, statements of cash flows and related notes to the financial statements. Comparative figures have been adjusted to conform with the current year's presentation. The items were reclassified as follows:

	The Group	
	As previously reported RM	As restated RM
As of 31 December 2012		
Statements of Financial Position (Extract):-		
Trade receivables	68,282,720	68,726,410
Other payables and accrued expenses	(17,522,730)	(17,966,420)
Statements of Cash Flows (Extract):-		
Cash flows from operating activities		
Allowance for impairment losses on receivables	1,072,499	654,330
Writeback of allowance for impairment losses on trade receivables	(1,849,113)	(1,663,662)
Cash flows from operations		
Trade receivables	970,555	1,092,317
Other payables and accrued expenses	(486,631)	(375,675)

Notes To The Financial Statements (cont'd)

33. SUPPLEMENTARY INFORMATION – DISCLOSURE OF REALISED AND UNREALISED PROFITS/ (LOSSES)

	The Group		The Company	
	2013 RM	2012 RM	2013 RM	2012 RM
Total retained earnings of Group and Company				
Realised	81,055,467	87,289,246	3,003,139	2,306,450
Unrealised	(4,140,251)	(2,941,728)	(1,131,666)	(589,011)
	76,915,216	84,347,518	1,871,473	1,717,439
Total share of retained earnings from associates				
Realised	64,341	1,418,623	–	–
Unrealised	22,432	22,432	–	–
	86,773	1,441,055	–	–
Less: Consolidation adjustments	(12,215,307)	(18,506,021)	–	–
Total retained earnings	64,786,682	67,282,552	1,871,473	1,717,439

STATEMENT BY DIRECTORS

We, **NG WAI PIN** and **DR. TAY KIANG MENG**, being two of the directors of **FRONTKEN CORPORATION BERHAD**, state that, in the opinion of the directors, and to the best of our knowledge and belief, the financial statements set out on pages 47 to 123 are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company at 31 December 2013 and of their financial performance and the cash flows for the financial year ended on that date.

The supplementary information set out in Note 33, which is not part of the financial statements, is prepared in all material respects, in accordance with Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants and the directive of Bursa Malaysia Securities Berhad.

Signed on behalf of the Board in accordance
with a resolution of the directors,

NG WAI PIN

DR. TAY KIANG MENG

22 April 2014

DECLARATION BY THE OFFICER PRIMARILY RESPONSIBLE FOR THE FINANCIAL MANAGEMENT OF THE COMPANY

I, **HEE KOK HIONG**, being the officer primarily responsible for the financial management of **FRONTKEN CORPORATION BERHAD**, do solemnly and sincerely declare that the financial statements of the Group and of the Company set out on pages 47 to 123 are, to the best of my knowledge and belief, correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

HEE KOK HIONG

Subscribed and solemnly declared by the
abovenamed **HEE KOK HIONG** at **KUALA
LUMPUR** this 22nd day of April 2014

Before me,

DATIN HAJAH RAIHELA WANCHIK (No. W-275)
COMMISSIONER FOR OATHS

LIST OF PROPERTIES

Details of the landed properties owned and leased by the Company and its subsidiaries are set out below:

Address	Description/ Existing use	Land area/ Built-up area	Approximate age of building	Tenure	Audited net book value as at 31.12.2013	Date of acquisition
		sq m			RM'000	
Frontken (Singapore) Pte Ltd (FS)						
Pte Lot A12843 (to be known as Pte Lot A21020)	2 factory buildings with mezzanine office and a 4-storey factory to house production facilities	11,154/ 11,213	17 years, 27 years & 3 years	Leasehold expiring on 19.07.2039	17,954	01.08.2001
Bearing postal address: 156A Gul Circle Singapore 629614						
FS						
Pte Lot A22490 (to be known as Pte Lot A1355601)	4-storey factory building to house production facilities and R&D activities	4,877/ 3,147	12 years	Leasehold expiring on 30.04.2026	3,284	18.03.2005
Bearing postal address: 15 Gul Drive Singapore 629466						
Frontken Malaysia Sdn Bhd (FM)						
177296 Lot 38206 Pekan Baru Hicom Daerah Petaling Selangor Darul Ehsan	1½ -storey detached factory building to house production facilities	2,023/ 1,006	17 years	Freehold	1,969	17.03.2003
Bearing postal address: Lot 2-46, Jalan Subang Utama 7 Taman Perindustrian Subang Utama Seksyen 22 40300 Shah Alam Selangor Darul Ehsan						
FM						
177293 Lot 38196 Pekan Baru Hicom Daerah Petaling Selangor Darul Ehsan	Vacant industrial land	2,177/ -	N/A	Freehold	1,500	04.07.2007
Bearing postal address: Lot 2-47, Jalan Subang Utama 8 Taman Perindustrian Subang Utama Seksyen 22 40300 Shah Alam Selangor Darul Ehsan						

List Of Properties (cont'd)

Address	Description/ Existing use	Land area/ Built-up area	Approximate age of building	Tenure	Audited net book value as at 31.12.2013	Date of acquisition
		sq m			RM'000	
FM						
H.S. (D) 40495 & 40609 Lots 12049 & 12063 Mukim 14, Daerah Seberang Perai Tengah Penang	1½-storey semi-detached factory to house production facilities and R&D activities	604/ 597	11 years	Freehold	492	07.07.2003
Bearing postal address: No. 18 Jalan Pala 12 Kawasan Industri Ringan Permatang Tinggi 14100 Bukit Mertajam Penang						
H.S. (D) 40496 & 40610 Lots 12050 & 12064 Mukim 14, Daerah Seberang Perai Tengah Penang	1½-storey semi-detached factory to house production facilities and R&D activities	603/ 541	11 years	Freehold		
Bearing postal address: No. 20 Jalan Pala 12 Kawasan Industri Ringan Permatang Tinggi 14100 Bukit Mertajam Penang						
FM						
H.S. (D) 50571 P.T. No. 1923 Mukim Padang Cina Daerah Kulim Kedah Darul Aman	Single-storey detached factory building to house production facilities and R&D activities	12,141/ 3,299	8 years	Leasehold expiring on 08.05.2066	6,680	23.12.2005
Bearing postal address: PT1923, Jalan Hi Tech 2/3 Industrial Zone Phase I Kulim Hi-Tech Industrial Park, 09000 Kulim Kedah Darul Aman						

List Of Properties (cont'd)

Address	Description/ Existing use	Land area/ Built-up area sq m	Approximate age of building	Tenure	Audited net book value as at 31.12.2013 RM'000	Date of acquisition
FM						
H.S. (D) 50571 P.T. No. 1923 Mukim Padang Cina Daerah Kulim Kedah Darul Aman	Vacant industrial land	15,419	N/A	Leasehold expiring on 08.05.2066	1,874	09.11.2007
Bearing postal address: PT1923, Jalan Hi Tech 2/3 Industrial Zone Phase I Kulim Hi-Tech Industrial Park, 09000 Kulim Kedah Darul Aman						
Ares Green Technology Corporation						
0273-0000, 0276-0000 & 0277-0000	A single-storey factory building and a 2-storey factory building to house production facilities and R&D activities and a 2-storey office building	16,966/ 14,190	14 years	Freehold	39,278	14.06.2004
Bearing postal address: No. 17, Bade Road Xinying Dist., Tainan City, 73054 Taiwan, R.O.C.						
PT Frontken Indonesia						
NIB No. 28.04.02.19.00499 28.04.02.19.00493 28.04.02.19.00492 28.04.02.19.00495 28.04.02.19.00497 28.04.02.19.00490	A single-storey factory building to house production facilities and office	5,385/ 3,222	29 years	Leasehold expiring on 17.10.2039 & 19.05.2041	1,326	12.12.2011
Bearing postal address Jl. Raya Serang KM.13 RT.003/RW.002 Kp. Cirewed, Sukadamai- Cikupa Tangerang Banten, Indonesia 15710						

SHAREHOLDING STATISTICS

AS AT 30 APRIL 2014

Authorised Share Capital	: RM500,000,000 divided into 5,000,000,000 ordinary shares of RM0.10 each
Issued and Paid-up Share Capital	: RM101,140,816 comprising 1,011,408,160 ordinary shares of RM0.10 each
Class of shares	: Ordinary shares of RM0.10 each
Voting rights	: One vote per share

DISTRIBUTION OF SHAREHOLDINGS AS AT 30 APRIL 2014

Size of holdings	No. of shareholders	% of shareholders	*No. of shares	*% of issued capital
Less than 100	179	3.6	7,987	~
100 – 1,000	169	3.4	64,923	~
1,001 – 10,000	946	19.2	6,463,704	0.6
10,001 – 100,000	2,778	56.3	132,672,942	13.1
100,001 to less than 5% of issued shares	859	17.4	518,398,307	51.4
5% and above of issued shares	2	0.1	351,943,697	34.9
Total	4,933	100.0	1,009,551,560	100.0

Notes:

~ Negligible

* Excluding 1,856,600 shares held as treasury shares as at 30 April 2014

DIRECTORS' SHAREHOLDINGS AS AT 30 APRIL 2014

The shareholdings of the directors of the Company and the number of shares held by them as recorded in the Register of Directors Shareholdings at the date of this statement are as follows:

No.	Name	Direct		Indirect	
		No. of shares	%	No. of shares	%
1.	Ng Wai Pin	–	–	–	–
2.	Dr Tay Kiang Meng	9,404,808	0.9	–	–
3.	Dato' Haji Johar Bin Murat @ Murad	–	–	–	–
4.	Aaron Sim Kwee Lein	–	–	–	–
5.	Dr Jorg Helmut Hohnloser	290,991,473	28.8	–	–
6.	Timo Fabian Seeberger	–	–	–	–

Note:

* Excluding 1,856,600 shares held as treasury shares as at 30 April 2014

SUBSTANTIAL SHAREHOLDERS AS AT 30 APRIL 2014

No.	Name	Direct		Indirect	
		No. of shares	%	No. of shares	%
1.	Dr Jorg Helmut Hohnloser	290,991,473	28.8	–	–
2.	Lembaga Tabung Haji	60,952,224	6.0	–	–

Note:

* Excluding 1,856,600 shares held as treasury shares as at 30 April 2014

Shareholding Statistics (cont'd)

THIRTY LARGEST SHAREHOLDERS AS AT 30 APRIL 2014

No.	Shareholders	No. of shares	*% of issued capital
1	Maybank Securities Nominees (Asing) Sdn Bhd Maybank Kim Eng Securities Pte Ltd For Jorg Helmut Hohnloser	290,991,473	28.82
2	Lembaga Tabung Haji	60,952,224	6.04
3	CIMSEC Nominees (Asing) Sdn Bhd Exempt An For CIMB Securities (Singapore) Pte Ltd (Retail Clients)	47,845,626	4.74
4	Kho Chew Swan	17,075,552	1.69
5	Mohd Shukri Bin Hitam	12,882,000	1.28
6	HLB Nominees (Asing) Sdn Bhd Pledged Securities Account For Tan Choon Hock (SIN 9967-2)	11,760,000	1.16
7	Kenanga Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Teoh Teik Soon	10,000,000	0.99
8	Tay Kiang Meng	9,404,808	0.93
9	Fong Pik Na	8,542,730	0.85
10	HDM Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Lye Ha Noou @ Lai Chow Mooi (M09)	8,150,000	0.81
11	Nancy Sia Siaw Mei	6,468,900	0.64
12	TA Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Kho Chai Yam	6,174,000	0.61
13	Lee Mee Huong	5,530,900	0.55
14	Ooi Keng Thye	4,658,000	0.46
15	Ooi Bee Eng	4,440,000	0.44
16	Chen Swee Ning	4,300,000	0.43
17	Lye Ha Noou @ Lai Chow Mooi	3,200,000	0.32
18	Maybank Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Tan Chin Seoh	3,138,900	0.31
19	Ooi Keng Thye	3,129,000	0.31
20	Maybank Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Ang Piang Kok	3,070,000	0.30
21	JF Apex Nominees (Tempatan) Sdn Bhd Huatai Financial Holdings (HK) Limited For GV Asia Fund Limited	3,066,600	0.30
22	Goh Howa Ming	3,000,000	0.30
23	M & A Nominee (Tempatan) Sdn Bhd Pledged Securities Account For Abdul Razak Bin Mohd Ghazalli (JB)	3,000,000	0.30
24	Yeoh Sheong Nern	3,000,000	0.30
25	Kenanga Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Ooi Keng Thye (023)	2,898,300	0.29
26	JF Apex Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Tan Boon Han	2,855,900	0.28
27	Public Invest Nominees (Asing) Sdn Bhd Exempt An For Phillip Securities Pte Ltd (Clients)	2,780,020	0.28
28	Tiong Chee King	2,711,900	0.27
29	Wong Hua Seh	2,700,000	0.27
30	Chang Nyeng Tai	2,681,280	0.27

Note:

* Excluding 1,856,600 shares held as treasury shares as at 30 April 2014

WARRANT HOLDING STATISTICS

AS AT 30 APRIL 2014

Type of Securities	:	Warrants
Total Warrants issued but not exercised	:	288,973,760
Voting Rights	:	One vote per warrant holder on show of hands or one vote per warrant on a poll in respect of a meeting of warrant holders

ANALYSIS OF WARRANT HOLDINGS BY RANGE

Size of holdings	No. of warrant holders	% of warrant holders	No. of warrants	% of warrants
Less than 100 warrants	149	7.4	7,219	*
100 – 1,000 warrants	90	4.5	48,601	*
1,001 – 10,000 warrants	438	21.9	2,455,235	0.9
10,001 – 100,000 warrants	864	43.2	44,493,140	15.4
100,001 to less than 5% of warrants	460	23.0	241,969,565	83.7
5% and above of warrants	–	–	–	–
Total	2,001	100.0	288,973,760	100.0

DIRECTORS' WARRANT HOLDINGS AS AT 30 APRIL 2014

The warrant holdings of the directors of the Company and the number of warrants held by them as recorded in the Register of Directors Warrant holdings at the date of this statement are as follow:

No.	Name	Direct		Indirect	
		No. of shares	%	No. of shares	%
1.	Ng Wai Pin	–	–	–	–
2.	Dr Tay Kiang Meng	1,187,088	0.4	–	–
3.	Dato' Haji Johar Bin Murat @ Murad	–	–	–	–
4.	Aaron Sim Kwee Lein	–	–	–	–
5.	Dr Jorg Helmut Hohnloser	–	–	–	–
6.	Timo Fabian Seeberger	–	–	–	–

TOP 30 WARRANTS HOLDERS

(As extracted from the Record of Depositors as at 30 April 2014)

No.	Warrant holders	No. of warrants	% of warrants
1	CIMSEC Nominees (Asing) Sdn Bhd Exempt An For CIMB Securities (Singapore) Pte Ltd (Retail Clients)	13,221,636	4.58
2	Maybank Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Ang Piang Kok	5,662,000	1.96
3	Kenanga Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Ooi Keng Thye (023)	4,924,200	1.70
4	Kho Chew Swan	4,878,729	1.69
5	Ooi Keng Thye	4,857,000	1.68
6	Yap Poh Aik	4,470,000	1.55

Warrant Holding Statistics (cont'd)

TOP 30 WARRANTS HOLDERS (cont'd)

(As extracted from the Record of Depositors as at 30 April 2014)

No.	Warrant holders	No. of warrants	% of warrants
7	CIMSEC Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Pak Sow Loon (B PTR PCHG-CL)	3,899,900	1.35
8	Phang Sun Wah	3,500,000	1.21
9	HLB Nominees (Asing) Sdn Bhd Pledged Securities Account For Tan Choon Hock (SIN 9967-2)	3,360,000	1.16
10	Kenanga Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Ang Piang Kok (001)	3,300,000	1.14
11	Maybank Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Sia Teng Tho	3,200,000	1.11
12	Adzian Bin Abu Bakar	3,171,200	1.10
13	Saw Chew Yuen	2,800,000	0.97
14	Lim Geyok Chu	2,567,400	0.89
15	Kam Kim Chuan	2,500,000	0.87
16	Lee Mee Huong	2,496,400	0.86
17	Yeoh Sheong Nern	2,390,000	0.83
18	AMT Engineering Sdn. Bhd.	2,295,328	0.79
19	Chen Swee Ning	2,104,000	0.73
20	Chew Ti Ming	2,049,000	0.71
21	Abdul Haniff Bin Sulaiman	2,000,000	0.69
22	Chan Chin Sun	2,000,000	0.69
23	Kenanga Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Ng Tiam Ming (008)	2,000,000	0.69
24	Anthony Abang	1,933,600	0.67
25	Alliancegroup Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Wong Kiem Yoong (8090206)	1,801,200	0.62
26	Affin Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Tan Sim Kee (TAN0883C)	1,800,000	0.62
27	TA Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Kho Chai Yam	1,764,000	0.61
28	Chang Nyeng Tai	1,626,080	0.56
29	Mohd Jamel Bin Abdul Munin	1,625,780	0.56
30	Lim Yuan Yuan	1,560,000	0.54

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Tenth Annual General Meeting of the Company will be held at Suite 301, 3rd Floor, Block F, Pusat Dagangan Phileo Damansara I, No. 9, Jalan 16/11, Off Jalan Damansara, 46350 Petaling Jaya, Selangor on Thursday, 26 June 2014 at 11.00 a.m. for the transaction of the following businesses:-

AGENDA

As Ordinary Business:-

1. To receive the Audited Financial Statements for the year ended 31 December 2013 together with the Reports of the Directors and the Auditors thereon. **(Please refer to Explanatory Note 1)**
2. To re-elect the following Directors who retire pursuant Article 74 of the Company's Articles of Association:-
 - (a) Dr Tay Kiang Meng; and **(Ordinary Resolution 1)**
 - (b) Dr Jorg Helmut Hohnloser. **(Ordinary Resolution 2)**
3. To approve the payment of Directors' fees of up to RM300,000.00 for the financial year ending 31 December 2014. **(Ordinary Resolution 3)**
4. To re-appoint Messrs Crowe Horwath as Auditors of the Company for the financial year ending 31 December 2014 and to authorize the Directors to fix their remuneration. **(Ordinary Resolution 4)**

As Special Business:-

To consider and if thought fit, to pass the following Resolutions:-

5. **AUTHORITY TO ISSUE SHARES PURSUANT TO SECTION 132D OF THE COMPANIES ACT, 1965** **(Ordinary Resolution 5)**

"**THAT** subject always to the Companies Act, 1965 ("Act"), the Memorandum and Articles of Association of the Company and the approvals of Bursa Malaysia Securities Berhad ("Bursa Securities") and the relevant regulatory authorities where such approval is necessary, the Directors be and are hereby empowered, pursuant to Section 132D of the Act, to issue shares of the Company at any time until the conclusion of the next Annual General Meeting ("AGM") and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the total issued and paid-up share capital of the Company (excluding treasury shares) at the time of issue.

AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities and that such authority shall continue to be in force until the conclusion of the next AGM of the Company."

Notice Of The Annual General Meeting (cont'd)

6. **PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES (“PROPOSED RENEWAL OF SHARE BUY-BACK MANDATE”)**

(Ordinary Resolution 6)

“THAT subject to the provisions under the Act, the Memorandum and Articles of Association of the Company, the Listing Requirements and any other applicable laws, rules, regulations and guidelines for the time being in force, the Company be and is hereby authorised to purchase such number of ordinary shares of RM0.10 each in the Company (“Shares”) as may be determined by the Directors from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of shares purchased pursuant to this resolution shall not exceed 10% of the total issued and paid-up share capital of the Company.

THAT the maximum amount of funds to be allocated for the purpose of purchasing the Shares shall not exceed the aggregate of the retained profits and share premium account of the Company.

THAT authority be and is hereby given to the Directors to decide at their discretion, as may be permitted and prescribed by the Act and/or any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities for the time being in force to deal with any of the Shares so purchased by the Company in the following manner:

- (i) the Shares so purchased could be cancelled; or
- (ii) the Shares so purchased could be retained as treasury shares for distribution as dividends to the shareholders of the Company and/or be resold through Bursa Securities in accordance with the relevant rules of Bursa Securities and/or to be cancelled subsequently; or
- (iii) combination of (i) and (ii) above.

THAT the authority conferred by this resolution will be effective immediately from the passing of this ordinary resolution and shall continue to be in force until:

- (i) the conclusion of the next AGM of the Company, at which time the said authority would lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM is required by law to be held; or
- (iii) the authority is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting,

whichever occurs first.

AND THAT the Directors be and are hereby authorised to take such steps as are necessary or expedient to implement or to effect the purchase(s) of the Shares with full power to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take such steps as they may deem necessary or expedient in order to implement, finalise and give full effect in relation thereto.”

Notice Of The Annual General Meeting (cont'd)

7. To transact any other business of which due notice shall be given.

BY ORDER OF THE BOARD

Mah Li Chen (MAICSA 7022751)
Wong Wei Fong (MAICSA 7006751)
Company Secretaries

Kuala Lumpur
3 June 2014

Notes:-

1. A Member entitled to attend and vote at this meeting is entitled to appoint a proxy/proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
3. Where the appointer is a corporation, this form must be executed under its common seal or under the hand of an officer or attorney duly authorised.
4. The instrument appointing a proxy or proxies must be deposited at the office of the Share Registrar of the Company situated at Level 17 The Gardens North Tower Mid Valley City Lingkaran Syed Putra 59200 Kuala Lumpur not less than forty-eight (48) hours before the time fixed for convening the meeting or any adjournment thereof.
5. For the purpose of determining a member who shall be entitled to attend the Tenth Annual General Meeting, the Company shall request Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as at 18 June 2014. Only a depositor whose name appears on the Record of Depositors as at 18 June 2014 shall be entitled to attend this Tenth Annual General Meeting or appoint proxies to attend and/or vote on his/her behalf.

Explanatory Notes on Ordinary Business:-

1. Item 1 of the Agenda

This Agenda item is meant for discussion only as the provision of Section 169 of the Companies Act, 1965 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this item is not put forward to shareholders for voting.

Explanatory Note on Special Business:-

2. Item 5 of the Agenda

The proposed Ordinary Resolution 5, if passed, will empower the Directors from the conclusion of this AGM, to allot and issue up to a maximum of 10% of the total issued and paid-up share capital of the Company (excluding treasury shares) at the time of issue (other than bonus or rights issue) without the need to convene a general meeting and for such purposes as they consider would be in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company. This mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to placing of shares, for the purpose of funding working capital, future investment project(s) and/or acquisition(s). At this juncture, there is no decision to issue new shares. If there should be a decision to issue any new share after the general mandate is sought, the Company will make an announcement in respect thereof.

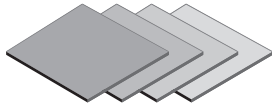
The proposed Ordinary Resolution 5 is a renewal of the general mandate for issuance of shares pursuant to Section 132D of the Act. The Company had, at the Ninth AGM held on 27 June 2013, obtained its shareholders' approval for the general mandate for issuance of shares pursuant to Section 132D of the Act. As at the date of this notice, the Company did not issue any share pursuant to the said mandate.

Notice Of The Annual General Meeting (cont'd)

Explanatory Notes on Ordinary Business:- (cont'd)

3. Item 6 of the Agenda

The proposed Ordinary Resolution 6, if passed, will give the Directors of the Company the authority to take all such steps as are necessary or expedient to implement, finalise, complete and/or effect the purchase(s) of Shares by the Company as the Directors may deem fit and expedient in the best interest of the Company. This authority will, unless renewed or revoked or varied by the Company at a general meeting, continue to be in force until the conclusion of the next AGM of the Company or the expiry of the period within which the next AGM of the Company following the Tenth AGM is required by the law to be held. Please refer to the Share Buy-Back Statement dated 3 June 2014 which is despatched together with this Annual Report for more information.



FRONTKEN

FRONTKEN CORPORATION BERHAD

(Company no. 651020-T)

(Incorporated in Malaysia under the Companies Act, 1965)

PROXY FORM

CDS Account No.

No. of shares held

I/We _____ Tel. No.: _____
[Full name in block, NRIC No./Company No.]

of _____
[Address]

being a member/members of **Frontken Corporation Berhad**, hereby appoint:-

Full Name (in Block)	NRIC/Passport/Company No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

and / or (delete as appropriate)

Full Name (in Block)	NRIC/Passport/Company No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing him, the Chairman of the Meeting as my/our proxy to attend and to vote for me/us and on my/our behalf and, if necessary, to demand for a poll at the Tenth Annual General Meeting of the Company to be held at Suite 301, 3rd Floor, Block F, Pusat Dagangan Phileo Damansara I, No. 9, Jalan 16/11, Off Jalan Damansara, 46350 Petaling Jaya, Selangor on Thursday, 26 June 2014 at 11.00 a.m. or any adjournment thereof, and to vote as indicated below:-

Item	Agenda	Resolution	For	Against
1.	Re-election of Dr Tay Kiang Meng	Ordinary Resolution 1		
2.	Re-election of Dr Jorg Helmut Hohnloser	Ordinary Resolution 2		
3.	Payment of Directors' fees	Ordinary Resolution 3		
4.	Re-appointment of auditors	Ordinary Resolution 4		
5.	Authority to issue shares	Ordinary Resolution 5		
6.	Proposed Renewal of Share Buy-Back Mandate	Ordinary Resolution 6		

Please indicate with an "X" in the space provided whether you wish your votes to be cast for or against the resolutions. In the absence of specific direction, your proxy may vote or abstain as he thinks fit.

Signed this _____ day of June, 2014.

Signature of Shareholder(s)/Common Seal

Notes:-

1. A Member entitled to attend and vote at this meeting is entitled to appoint a proxy/proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
3. Where the appointer is a corporation, this form must be executed under its common seal or under the hand of an officer or attorney duly authorised.
4. The instrument appointing a proxy or proxies must be deposited at the office of the Share Registrar of the Company situated at Level 17 The Gardens North Tower Mid Valley City Lingkaran Syed Putra 59200 Kuala Lumpur not less than forty-eight (48) hours before the time fixed for convening the meeting or any adjournment thereof.
5. For the purpose of determining a member who shall be entitled to attend the Tenth Annual General Meeting, the Company shall request Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as at 18 June 2014. Only a depositor whose name appears on the Record of Depositors as at 18 June 2014 shall be entitled to attend this Tenth Annual General Meeting or appoint proxies to attend and/or vote on his/her behalf.



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AFFIX
STAMP

FRONTKEN CORPORATION BERHAD (651020-T)
c/o TRICOR INVESTOR SERVICES SDN BHD
Level 17 The Gardens North Tower
Mid Valley City Lingkaran Syed Putra
59200 Kuala Lumpur
MALAYSIA

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ANNUAL REPORT



Frontken Corporation Berhad (651020-T)

Suite 301, Block F, Pusat Dagangan Phileo Damansara I
No. 9, Jalan 16/11, Off Jalan Damansara, 46350 Petaling Jaya
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