

**Part A2 : SUMMARY OF KEY FINANCIAL INFORMATION**

**TASEK CORPORATION BERHAD**  
**(Company No: 4698-W)**  
**(Incorporated in Malaysia)**

**Summary of Key Financial Information for the financial first quarter ended 31.3.2015**

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	CURRENT YEAR QUARTER 31/03/2015 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2014 RM'000	CURRENT YEAR TODATE 31/03/2015 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2014 RM'000
1 Revenue	165,973	162,912	165,973	162,912
2 Profit/(Loss) before tax	31,307	32,246	31,307	32,246
3 Profit/(Loss) for the period	23,577	24,919	23,577	24,919
4 Profit/(Loss) attributable to ordinary equity holders of the parents	23,577	24,919	23,577	24,919
5 Basic earnings/(loss) per share (sen)	19.39	20.50	19.39	20.50
6 Proposed/Declared dividend per share (sen)	-	-	-	-
	<b>AS AT END OF CURRENT QUARTER</b>		<b>AS AT PRECEDING FINANCIAL YEAR END</b>	
7 Net assets per share attributable to ordinary equity holders of the parent (RM)	6.5257		6.3355	

**Part A3 : ADDITIONAL INFORMATION**

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	CURRENT YEAR QUARTER 31/03/2015 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2014 RM'000	CURRENT YEAR TODATE 31/03/2015 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2014 RM'000
1 Gross interest income	2,858	3,378	2,858	3,378
2 Gross interest expense	108	82	108	82

**TASEK CORPORATION BERHAD**  
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**FOR THE FIRST QUARTER ENDED 31 MARCH 2015 - UNAUDITED**

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	Note	Current quarter 3 months ended 31 March		Cumulative quarter 3 months ended 31 March	
		2015 RM'000	2014 RM'000	2015 RM'000	2014 RM'000
Revenue		165,973	162,912	165,973	162,912
Cost of sales		(107,988)	(108,152)	(107,988)	(108,152)
<b>Gross Profit</b>		<b>57,985</b>	<b>54,760</b>	<b>57,985</b>	<b>54,760</b>
Other income		733	357	733	357
Selling and Distribution Expenses		(25,029)	(23,919)	(25,029)	(23,919)
Administrative Expenses		(6,906)	(5,866)	(6,906)	(5,866)
<b>Operating profit</b>		<b>26,783</b>	<b>25,332</b>	<b>26,783</b>	<b>25,332</b>
Finance income	8	2,858	3,378	2,858	3,378
Finance costs	8	(108)	(82)	(108)	(82)
<b>Net finance income</b>		<b>2,750</b>	<b>3,296</b>	<b>2,750</b>	<b>3,296</b>
		29,533	28,628	29,533	28,628
Share of profit of associates, net of tax		1,774	3,618	1,774	3,618
Share of profit equity accounted in joint venture, net of tax		-	-	-	-
		1,774	3,618	1,774	3,618
<b>Profit before tax</b>	8	<b>31,307</b>	<b>32,246</b>	<b>31,307</b>	<b>32,246</b>
Income tax expense	9	(7,730)	(7,327)	(7,730)	(7,327)
<b>Profit net of tax, representing total comprehensive income for the period</b>		<b>23,577</b>	<b>24,919</b>	<b>23,577</b>	<b>24,919</b>
<b>Profit and total comprehensive income for the period attributable to :</b>					
Equity holders of the Company		23,577	24,919	23,577	24,919
<b>Earnings per share attributable to owners of the parent (sen per share):</b>					
- Basic and diluted	10	19.39	20.50	19.39	20.50

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

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**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

		31 March 2015	31 December 2014
	Note	RM'000	RM'000 (Audited)
<b>Assets</b>			
<b>Non - current assets</b>			
Property, plant and equipment	11	299,856	306,688
Intangible assets	12	1,113	1,181
Prepaid lease payments		11	12
Investment in associates		112,164	110,390
Investment in a joint venture		1	1
Other receivables		3,383	3,266
<b>Total non - current assets</b>		<u>416,528</u>	<u>421,538</u>
<b>Current assets</b>			
Inventories	13	111,861	101,905
Trade and other receivables		100,074	97,585
Cash and bank balances	14	317,457	303,820
Tax recoverable		52	154
<b>Total current assets</b>		<u>529,444</u>	<u>503,464</u>
<b>Total assets</b>		<u>945,972</u>	<u>925,002</u>
<b>Equity attributable to equity holders of the Company</b>			
Share Capital		123,956	123,956
Reserves		684,944	661,367
<b>Total equity</b>		<u>808,900</u>	<u>785,323</u>
<b>Liabilities</b>			
<b>Non - current liabilities</b>			
Provision	16	883	874
Deferred tax liabilities		29,481	29,595
<b>Total non - current liabilities</b>		<u>30,364</u>	<u>30,469</u>
<b>Current liabilities</b>			
Provision	16	726	774
Income tax payable		2,333	4,044
Loans and borrowings	17	12,475	10,871
Trade and other payables		91,174	93,511
Derivatives		-	10
<b>Total current liabilities</b>		<u>106,708</u>	<u>109,210</u>
<b>Total liabilities</b>		<u>137,072</u>	<u>139,679</u>
<b>Total equity and liabilities</b>		<u>945,972</u>	<u>925,002</u>
Net Assets per Share (RM)		<u>6.53</u>	<u>6.34</u>
Net Tangible Assets per Share (RM)		<u>6.52</u>	<u>6.33</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

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**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Attributable to equity holders of the Company						Total RM'000
	Non - distributable				Distributable		
	Share capital RM'000	Share Premium RM'000	Capital Redemption Reserve RM'000	Treasury Shares RM'000	General Reserve RM'000	Retained Profits RM'000	
At 1 January 2014	123,956	133,946	398	(20,633)	115,347	545,946	898,960
Net profit for the period	-	-	-	-	-	24,919	24,919
At 31 March 2014	123,956	133,946	398	(20,633)	115,347	570,865	923,879
At 1 January 2015	123,956	133,946	398	(20,633)	115,347	432,309	785,323
Net profit for the period	-	-	-	-	-	23,577	23,577
At 31 March 2015	123,956	133,946	398	(20,633)	115,347	455,886	808,900

**The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.**

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>3 Months ended</b>	
	<b>31 March 2015</b>	<b>31 March 2014</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Operating activities</b>		
Profit before taxation	31,307	32,246
Adjustments for:		
Non-cash items		
Amortisation of prepaid lease payments	1	1
Amortisation of intangible assets	79	67
Depreciation of property, plant and equipment	11,836	11,080
Finance income	(2,858)	(3,378)
Finance cost	108	82
Property, plant and equipment written off	74	1
Net gain on disposal of property, plant and equipment	(190)	(20)
Reversal of provision for restoration costs	(17)	(47)
Share of results of associates	(1,774)	(3,618)
	<u>7,259</u>	<u>4,168</u>
<b>Operating cash flows before changes in working capital</b>	<b>38,566</b>	<b>36,414</b>
<u>Changes in working capital:</u>		
Change in inventories	(9,956)	14,622
Change in trade and other receivables	(2,606)	(7,621)
Change in trade and other payables	(2,369)	(1,328)
Total changes in working capital	<u>(14,931)</u>	<u>5,673</u>
Interest received	2,858	3,378
Interest paid	(108)	(82)
Income taxes paid	(9,453)	(7,165)
	<u>(6,703)</u>	<u>(3,869)</u>
<b>Net cash flows from operating activities</b>	<b><u>16,932</u></b>	<b><u>38,218</u></b>
<b>Investing activities</b>		
Purchase of property, plant and equipment	(5,438)	(7,499)
Net proceeds from disposal of property, plant and equipment	550	24
Decrease/ (Increase)	55,000	(25,000)
Purchase of intangible assets	(11)	(76)
<b>Net cash flows from/(used in) investing activities</b>	<b><u>50,101</u></b>	<b><u>(32,551)</u></b>
<b>Financing activities</b>		
Net proceeds from borrowings	1,604	3,565
<b>Net cash flows used in financing activities</b>	<b><u>1,604</u></b>	<b><u>3,565</u></b>
<b>Net increase in cash and cash equivalents</b>	<b>68,637</b>	<b>9,232</b>
<b>Cash &amp; cash equivalents at 1 January</b>	<b>208,820</b>	<b>160,458</b>
<b>Cash &amp; cash equivalents at 31 March</b>	<b><u>277,457</u></b>	<b><u>169,690</u></b>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the with the accompanying explanatory notes attached to these interim financial statements.

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**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
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**1. Corporate information**

Tasek Corporation Berhad is a public limited liability company incorporated and domiciled in Malaysia, and is listed on the Main Market of Bursa Malaysia Securities Berhad.

The condensed consolidated interim financial statements were approved by the Board of Directors on 28 April 2015.

**2. Accounting policies and methods of computation**

These condensed consolidated interim financial statements, for the period ended 31 March 2015, have been prepared in accordance with MFRS 134 Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. These condensed consolidated interim financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board. For the periods up to and including the year ended 31 December 2014, the Group prepared its financial statements in accordance with Malaysian Financial Reporting Standards ("MFRS") and International Financial Reporting Standards ("IFRS").

The consolidated financial statements of the Group for the year ended 31 December 2014 which were prepared under MFRS and IFRS are available upon request from the Company's registered office at 6th Floor, Office Block, Grand Millennium Kuala Lumpur, 160 Jalan Bukit Bintang, 55100 Kuala Lumpur, Malaysia.

The accounting policies applied by the Group in these condensed consolidated interim financial statements are the same as those applied by the Group in its consolidated financial statements as at and for the year ended 31 December 2014.

**3. Changes in accounting policy**

The accounting policies adopted are consistent with those of the previous financial year.

**4. Changes in estimates of amount reported previously with material effect in current interim period.**

There were no estimations of amount used in our previous reporting having a material impact in the current reporting period.

**5. Changes in composition of the Group**

There were no changes in the composition of the Group during the current quarter ended 31 March 2015.

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**6. Segmental information**

The segment information provided to the chief operating decision maker for the current financial period to date is as follows:

	Cement	Ready-mixed Concrete	All other segments	Adjustment and Elimination	Total
<u>31.3.2015</u>	RM'000	RM'000	RM'000	RM'000	RM'000
Segment revenue	132,954	54,524	56	-	187,534
Inter-segment revenue	(21,505)	-	(56)	-	(21,561)
Revenue from external customers	111,449	54,524	-	-	165,973
Segment profit/(loss)	25,563	1,408	(217)	29	26,783
Inter-segment elimination	(52)	52	-	-	-
	25,511	1,460	(217)	29	26,783
Segment profit/(loss)	25,563	1,408	(217)	29	26,783
Finance income	2,850	85	2	(79)	2,858
Finance cost	-	(187)	-	79	(108)
Share of profit from associates	-	-	-	1,774	1,774
Profit/(loss) before tax	28,413	1,306	(215)	1,803	31,307
<u>31.3.2014</u>	RM'000	RM'000	RM'000	RM'000	RM'000
Segment revenue	138,871	38,718	1,418	-	179,007
Inter-segment revenue	(14,677)	-	(1,418)	-	(16,095)
Revenue from external customers	124,194	38,718	-	-	162,912
Segment profit/(loss)	25,575	(72)	(81)	(90)	25,332
Inter-segment elimination	(51)	51	-	-	-
	25,524	(21)	(81)	(90)	25,332
Segment profit/(loss)	25,575	(72)	(81)	(90)	25,332
Finance income	3,381	27	2	(32)	3,378
Finance cost	-	(114)	-	32	(82)
Share of profit of associates	-	-	-	3,618	3,618
Profit/(loss) before tax	28,956	(159)	(79)	3,528	32,246

Breakdown of the revenue from all services is as follows:

Analysis of revenue by geographical segment

	31.3.2015	31.3.2014
	RM'000	RM'000
Malaysia	163,785	156,047
Outside Malaysia	2,188	6,865
	165,973	162,912

The commentary on the performance of each of the business activity and the factors that have resulted in the revenue or profits improving or declining as compared with the corresponding periods of last quarter and year is discussed in Note 22.

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**7. Seasonal or cyclical factors**

The operations of the Group generally follow the performance of the property development, infrastructure and construction industry.

**8. Profit before tax**

Included in the profit before tax are the following items:

	Note	Current quarter 3 months ended		Cumulative quarter 3 months ended	
		31 March 2015	31 March 2014	31 March 2015	31 March 2014
		RM'000	RM'000	RM'000	RM'000
Profit before tax is arrived at after charging/(crediting):					
Amortisation of prepaid lease payments		1	1	1	1
Amortisation of intangible assets	12	79	67	79	67
Depreciation of property, plant and equipment	11	11,836	11,080	11,836	11,080
Finance income		(2,858)	(3,378)	(2,858)	(3,378)
Finance cost		108	82	108	82
Net gain on disposal of property, plant and equipment		(190)	(20)	(190)	(20)
Property, plant and equipment written off	11	74	1	74	1
Gain on foreign exchange - realised		(34)	(65)	(34)	(65)
Reversal for provision for restoration cost	16	(56)	(47)	(56)	(47)
Rental income		(128)	(165)	(128)	(165)

There were no investment income, provision for write off of receivables and inventories, gain or loss on disposal of investments or properties, impairment of assets, gain or loss on derivatives and other exceptional items in current financial period to date except as disclosed above.

**9. Income tax expense**

	Current quarter 3 months ended		Cumulative quarter 3 months ended	
	31 March 2015	31 March 2014	31 March 2015	31 March 2014
	RM'000	RM'000	RM'000	RM'000
<u>Current Income tax</u>				
Malaysia - Current year	(7,844)	(7,643)	(7,844)	(7,643)
<u>Deferred tax</u>				
Origination of temporary differences	291	316	291	316
Under provision in respect of prior years	(177)	-	(177)	-
	<u>(7,730)</u>	<u>(7,327)</u>	<u>(7,730)</u>	<u>(7,327)</u>

The Group's effective tax rate for the current quarter is above the statutory tax rate of 25% in Malaysia mainly due to non tax-deductible expenses.

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**10. Earnings per share**

	Current quarter 3 months ended		Cumulative quarter 3 months ended	
	31 March 2015	31 March 2014	31 March 2015	31 March 2014
	RM'000	RM'000	RM'000	RM'000
<b>(I) Basic earnings per share</b>				
Profit net of tax attributable to owners of the parent	23,577	24,919	23,577	24,919
Less : 6% Preference Dividend	(20)	(20)	(20)	(20)
Proportion of profit attributable to preference shareholders	(64)	(67)	(64)	(67)
Profit net of tax attributable to owners of the parent used in the computation of basic earnings per share	<u>23,493</u>	<u>24,832</u>	<u>23,493</u>	<u>24,832</u>
Weighted average number of ordinary shares:				
Issued ordinary shares at 1 January ('000)	121,143	121,143	121,143	121,143
Effect of purchase of treasury shares ('000)	-	-	-	-
Weighted average number of ordinary shares in issue at 31 March ('000)	<u>121,143</u>	<u>121,143</u>	<u>121,143</u>	<u>121,143</u>
Basic earnings per share (sen) for Profit for the period	<u>19.39</u>	<u>20.50</u>	<u>19.39</u>	<u>20.50</u>

**(II) Diluted earnings per share**

There is no dilutive effect on earnings per share as the Company has no potential issue of ordinary shares.

**11. Property, plant and equipment**

	Note	31 March	31 December
		2015	2014
		RM'000	RM'000
<b>Net carrying amount:</b>			
Balance at the beginning of year		306,688	319,251
Additions		5,438	34,065
Disposals		(360)	(1,036)
Less: Depreciation	<b>8</b>	(11,836)	(45,322)
Less: Written off	<b>8</b>	(74)	(270)
Balance at end of period/year		<u>299,856</u>	<u>306,688</u>

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**12. Intangible assets**

	Note	Computer software RM'000	Goodwill RM'000	Total RM'000
<b>Cost:</b>				
At 31 December 2014 and 1 January 2015		3,958	389	4,347
Additions		11	-	11
At 31 March 2015		<u>3,969</u>	<u>389</u>	<u>4,358</u>
<b>Accumulated amortisation and impairment:</b>				
At 31 December 2014 and 1 January 2015		3,166	-	3,166
Amortisation	8	79	-	79
At 31 March 2015		<u>3,245</u>	<u>-</u>	<u>3,245</u>
<b>Net carrying amount:</b>				
At 31 December 2014		<u>792</u>	<u>389</u>	<u>1,181</u>
At 31 March 2015		<u>724</u>	<u>389</u>	<u>1,113</u>

The recoverable amount of the investment in subsidiary and goodwill was determined by discounting the future cash flows projected based on actual operating results and management's assessment of future trends in the ready-mixed concrete industry. No impairment loss is recognised during the period as the recoverable amount is higher than the carrying amount.

**13. Inventories**

During the three months ended 31 March 2015, there were no material write-down of inventories to net realisable value nor the reversal of such write-down recognised in the Group's statement of comprehensive income.

**14. Cash and bank balances**

	31 March 2015	31 December 2014
	RM'000	RM'000
Cash and cash equivalents comprise:		
Cash at banks and on hand	28,315	32,000
Short term deposits with licensed banks	289,142	271,820
	<u>317,457</u>	<u>303,820</u>

For the purpose of the statements of cash flows, cash and cash equivalents comprise the following as at the end of the financial period:

	31 March 2015	31 December 2014
	RM'000	RM'000
Total cash and bank balances	317,457	303,820
Less: Short-term deposits more than three months	(40,000)	(95,000)
	<u>277,457</u>	<u>208,820</u>

**15. Changes in Debt and Equity Securities**

There were no issuance and repayment of any debt or equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the current financial period to date.

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**16. Provision**

	Note	31 March 2015 RM'000	31 December 2014 RM'000
Balance at the beginning of year		1,648	1,232
Arose during the period and year		-	549
Unwinding of discount		17	70
Reversal of provision	<b>8</b>	(56)	(50)
Payments during the period/year		-	(153)
Balance at end of period/year		<u>1,609</u>	<u>1,648</u>
<b>At 31 March 2015</b>			
Current		726	774
Non-current:			
Later than 1 year but not later than 2 years		883	874
		<u>1,609</u>	<u>1,648</u>

Provision for restoration costs

A provision is recognised for restoration cost associated with its subsidiary, Tasek Concrete Sdn Bhd's obligations to restore the lands at the end of the tenancy period. It is expected that most of these costs will be incurred in the next two financial years and all will have been incurred within three years from the reporting date. Assumptions used to calculate the expected cost to dismantle and remove the batching plants from the site and the cost of restoring the land to its original state were based on management's best estimates.

**17. Group borrowings and debts securities**

Total Group's short term borrowing (denominated in local currency) is as follows:

	31 March 2015 RM'000	31 December 2014 RM'000
Bankers' Acceptances (unsecured)	<u>12,475</u>	<u>10,871</u>

**18. Dividends**

No dividend was paid during the current quarter (1st Quarter of 2014: Nil).

**19. Commitments**

The outstanding commitments in respect of capital expenditure at reporting date not provided for in the financial statements are as follows:

	31 March 2015 RM'000	31 March 2014 RM'000
<u>Property, plant &amp; equipment</u>		
- Approved and contracted for	12,692	6,767
- Approved but not contracted for	4,881	20,718
	<u>17,573</u>	<u>27,485</u>

**20. Contingencies**

There were no changes or any major contingent liabilities or assets arising at the date of issuance of this report.

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
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**21. Events after the reporting period**

There were no material events subsequent to the end of the period reported up to the date of issuance of this report.

**22. Review of performance**

**(a) Current Quarter vs. Corresponding Quarter of Previous Year**

The Group achieved higher net revenue of RM166 million for the current quarter compared to RM163 million in the previous year's corresponding quarter mainly due to the continuous high demand for cement and ready-mixed concrete in the domestic market. Despite the higher net revenue, the Group's current quarter profit after tax of RM23.6 million was lower compared with RM24.9 million achieved in the previous year's corresponding quarter mainly due to lower contribution from the cement segment. Lower interest income and lower share of profit from the Group's associated company have also affected the Group's performance in the reporting quarter.

The cement segment, despite higher sales volume from the domestic market, posted a lower operating profit of RM24.9 million as compared with RM25.2 million in the previous year's corresponding quarter. This was mainly attributed to the lower net pricing from that market segment arising from intense price competition among the cement manufacturers.

The concrete segment recorded an operating profit of RM1.25 million for the current quarter compared with a loss of RM82,000 in the previous year's corresponding quarter mainly due to higher sales volume and better sales margin. The commissioning of a new batching plant in Kuala Lumpur during the reporting quarter has contributed to the higher sales volume while sales margin improvement was mainly from lower prices of raw materials.

The Group's interest income of RM2.9 million for the current quarter was lower compared with RM3.4 million in the previous year's corresponding quarter mainly due to lower amounts placed on time deposits.

Share of profit from the Group's associated company during the current quarter decreased to RM1.8 million from the previous year's corresponding quarter of RM3.6 million mainly due to lower cement sales volume and increase in cost of sales. The higher cost of sales was mainly attributed to the rising costs of imported raw materials.

**23. Material change in the profit before tax for the current financial quarter compared with the immediate preceding quarter**

	Current quarter 31 March 2015 RM'000	Immediate preceding quarter 31 December 2014 RM'000
Revenue	165,973	172,967
Net profit before tax	29,533	33,057
Share of profit of associates and joint venture	1,774	3,068
Consolidated Profit before Tax	31,307	36,125

The Group's profit before tax for the current financial quarter was lower at RM31.3 million compared with RM36.1 million achieved in the immediate preceding quarter mainly due to lower cement sales in the domestic market following shorter business cycles during the current financial quarter arising from festive holidays. Apart from the lower sales volume, margins were affected due to competition since the preceeding year's third quarter.

Share of profit from the Group's associated company during the current financial quarter was lower at RM1.8 million compared to the immediate preceding quarter of RM3.1 million mainly due to lower sales volume and higher cost of sales.

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2015 - UNAUDITED**

**24. Commentary on prospects**

The outlook for the construction sector for the second quarter is expected to remain positive despite the anticipated slowdown in new launches of properties in the private sector. However, the ongoing mega projects by the government such as the MRT projects and LRT line extensions are expected to continue to lead the construction sector's growth for the rest of 2015.

**25. Profit forecast or profit guarantee**

The Group did not publish any profit forecast or profit guarantee during the current quarter and the financial period to date.

**26. Corporate proposals**

There were no announcement of any corporate proposal during the current quarter and the financial period to date.

**27. Material litigation**

There were no pending material litigation at the date of issuance of this report.

**28. Dividends**

No interim dividend has been declared for the current quarter ended 31 March 2015 (1st Quarter of 2014 : Nil).

**29. Derivative financial instruments**

There were no outstanding forward foreign currency exchange contracts during the current quarter ended.

**30. Gains/Losses arising from fair value changes of financial liabilities**

There were no gain/loss on fair value changes of financial liabilities for the current quarter ended (1st Quarter of 2014 : Nil) .

**31. Sales of unquoted investments and properties.**

There were no sale of unquoted investments and properties during the current financial quarter and the financial period to date.

**32. Purchases and sales of quoted securities**

There were no purchases and/or sales of quoted securities for the current quarter and the financial period to date.

**TASEK CORPORATION BERHAD**  
**(Company No: 4698-W)**  
**(Incorporated in Malaysia)**  
**and its subsidiaries**

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2015 - UNAUDITED**

**33. Realised and Unrealised Profit or (Losses) Disclosure**

The breakdown of the retained profits of the Group as at 31 March 2015 and 31 December 2014 into realised and unrealised profits is presented in accordance with the directives issued by Bursa Malaysia Securities Berhad dated 25 March 2010 and prepared 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.

	As at 31 March 2015 RM'000	As at 31 December 2014 RM'000
Total retained profits of the Group :		
- Realised	392,208	370,627
- Unrealised	(29,430)	(29,595)
	<u>362,778</u>	<u>341,032</u>
Total share of retained profits from associate and jointly controlled entity :		
- Realised	94,992	92,689
- Unrealised	(3,219)	(2,691)
	<u>454,551</u>	<u>431,030</u>
Add: consolidation adjustments	1,335	1,279
Retained profits as per consolidated accounts	<u><u>455,886</u></u>	<u><u>432,309</u></u>

**34. Fair value hierarchy**

The Group uses the following hierarchy for determining the fair value of all financial instruments carried at fair value:

Level 1	Quoted prices (unadjusted) in active markets for identical assets or liabilities
Level 2	Inputs that are based on observable market data, either directly or indirectly
Level 3	Inputs that are not based on observable market data

As at the reporting date, the Group does not have any financial assets and liabilities carried at fair value classified as above.

**35. Auditors' report on preceding annual financial statements**

The auditors' report on the financial statements for the year ended 31 December 2014 was not qualified.

BY ORDER OF THE BOARD

VINCENT CHOW POH JIN  
COMPANY SECRETARY

28 APRIL 2015  
KUALA LUMPUR, MALAYSIA