IREKA CORPORATION BERHAD (Company No. 25882-A)

Condensed Consolidated Statement of Comprehensive Income for the financial year ended 31 March 2014

	Unaudited Current Year Quarter 31.3.2014 RM'000	Unaudited Preceding Year Corresponding Quarter 31.3.2013 RM'000	Unaudited Current Year To Date 31.3.2014 RM'000	Unaudited Preceding Year Corresponding Period 31.3.2013 RM'000
Revenue	94,377	55,625	289,232	331,796
Cost of sales	(88,002)	(53,286)	(257,200)	(300,712)
Gross profit	6,375	2,339	32,032	31,084
Other income	2,291	1,440	6,043	4,135
Expenses	(15,611)	(17,654)	(40,357)	(42,387)
Operating loss	(6,945)	(13,875)	(2,282)	(7,168)
Finance costs	(2,508)	(2,521)	(8,543)	(8,773)
Share of loss of associates	(3,963)	(17,130)	(15,415)	(19,716)
Loss before tax	(13,416)	(33,526)	(26,240)	(35,657)
Income tax expense	(710)	192	(2,111)	(1,765)
Loss for the year	(14,126)	(33,334)	(28,351)	(37,422)
Other comprehensive (loss)/income:-				
Currency translation differences	(4)	98	244	(5)
Total comprehensive loss for the year	(14,130)	(33,236)	(28,107)	(37,427)
Loss attributable to:-				
Owners of the Company	(14,126)	(33,334)	(28,351)	(37,422)
Non-controlling interest	-	-	-	-
	(14,126)	(33,334)	(28,351)	(37,422)
Total comprehensive loss attributable to:-				
Owners of the Company	(14,130)	(33,236)	(28,107)	(37,427)
Non-controlling interest	-	-	-	-
	(14,130)	(33,236)	(28,107)	(37,427)
Loss per share attributable to owners of Company:-				
- basic (sen)	(12.40)	(29.26)	(24.89)	(32.85)
- diluted (sen)	N/A	N/A	N/A	N/A

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2013 and the accompanying explanatory notes attached to the Interim Statements)

Other information:-

Operating loss	(6,945)	(13,875)	(2,282)	(7,168)
Gross interest income	48	81	269	484
Gross interest expense	2,508	2,521	8,543	8,773

IREKA CORPORATION BERHAD (Company No. 25882-A)

Condensed Consolidated Statement of Financial Position as at 31 March 2014

	Unaudited As At 31.3.2014 RM'000	Audited As At 31.3.2013 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	60,076	57,100
Investment properties	19,159	23,799
Investment in associates	131,987	148,819
Other investments	2,378	1,513
Land held for property development	43,721	39,124
Deferred tax assets	-	180
	257,321	270,535
Current assets		
Property development costs	34,946	30,780
Inventories	16,429	11,058
Trade and other receivables	140,903	130,683
Amounts due from customers on contracts	42,679	37,369
Amounts due from associates	14,877	14,876
Cash and cash equivalents	36,421	16,663
	286,255	241,429
TOTAL ASSETS	543,576	511,964
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	113,915	113,915
Reserves	36,791	64,898
	150,706	178,813
Non-controlling interest	-	-
Total equity	150,706	178,813
Non-current liabilities		
Borrowings	49,577	47,471
Deferred tax liabilities	3,241	3,242
	52,818	50,713
Current liabilities		
Provision	14,000	14,000
Trade and other payables	184,645	161,809
Borrowings	86,815	77,557
Overdrafts	52,734	26,491
Amounts due to customers on contracts	156	-
Tax payable	1,702	2,581
	340,052	282,438
Total liabilities	392,870	333,151
TOTAL EQUITY AND LIABILITIES	543,576	511,964

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2013 and the accompanying explanatory notes attached to the Interim Statements)

Other Information:-

Net assets per share (RM)	1.32	1.57

IREKA CORPORATION BERHAD (Company No. 25882-A)

Condensed Consolidated Statement of Changes in Equity for the financial year ended 31 March 2014

	<------- Attributable to owners of the Company -------						
	<------- Non-distributable -------			<-Distributable->			
12 months ended 31.3.2014 (Unaudited)	**Share Capital RM'000**	**Share Premium RM'000**	**Foreign Currency Translation Reserve RM'000**	**Retained Earnings RM'000**	**Total Equity Attributable to Owners of the Company RM'000**	**Non-Controlling Interest RM'000**	**(Unaudited) Total Equity RM'000**
Balance as at 1.4.2013	**113,915**	**21,871**	**(442)**	**43,469**	**178,813**	**-**	**178,813**
Total comprehensive loss for the year	**-**	**-**	**244**	**(28,351)**	**(28,107)**	**-**	**(28,107)**
Balance as at 31.3.2014	**113,915**	**21,871**	**(198)**	**15,118**	**150,706**	**-**	**150,706**

	<------- Attributable to owners of the Company ------->						
	<------- Non-distributable ------->			<-Distributable->			
12 months ended 31.3.2013 (Unaudited)	Share Capital RM'000	Share Premium RM'000	Foreign Currency Translation Reserve RM'000	Retained Earnings RM'000	Total Equity Attributable to Owners of the Company RM'000	Non-Controlling Interest RM'000	(Unaudited) Total Equity RM'000
Balance as at 1.4.2012	113,915	21,871	(319)	89,377	224,844	-	224,844
Total comprehensive loss for the year	-	-	(5)	(37,422)	(37,427)	-	(37,427)
Dividends	-	-	-	(5,696)	(5,696)	-	(5,696)
Balance as at 31.3.2013	113,915	21,871	(324)	46,259	181,721	-	181,721

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2013 and the accompanying explanatory notes attached to the Interim Statements)

IREKA CORPORATION BERHAD (Company No. 25882-A)

Condensed Consolidated Statement of Cash Flows for the financial year ended 31 March 2014

	Unaudited Current Year To Date 31.3.2014 RM'000	Unaudited Preceding Year Corresponding Period 31.3.2013 RM'000
Cash flows from operating activities		
Loss before tax	(26,240)	(35,657)
Adjustments for:		
Bad debts written off	2,581	6,006
Depreciation of property, plant and equipment	5,819	5,536
Property, plant and equipment written off	388	96
Gain on disposal of property, plant and equipment	(1,524)	(570)
Gain on disposal of investment properties	(1,356)	(921)
(Reversal of impairment)/impairment loss on other investments	(865)	841
Loss on disposal of other investments	-	24
Share of loss of associates	15,415	19,716
Interest expense	8,543	8,773
Interest income	(269)	(484)
Operating profit before changes in working capital	2,492	3,360
Working capital changes:		
Inventories	(5,371)	(16)
Receivables	(12,830)	50,549
Property development costs	(4,166)	(5,228)
Amount due from customers on contracts	(5,154)	(13,362)
Amount due from associates	(1)	(3,360)
Payables	24,558	(11,139)
Cash (used in)/generated from operations	(472)	20,804
Income tax paid	(2,852)	(157)
Net cash (used in)/generated from operating activities	(3,324)	20,647
Cash flows from investing activities		
Purchase of property, plant and equipment	(4,525)	(3,272)
Purchase of investment properties	(46)	(8)
Proceeds from disposal of property, plant and equipment	1,922	727
Proceeds from disposal of investment properties	6,042	2,720
Land held for property development	(4,597)	(2,078)
Proceeds from disposal of other investments	-	2
Interest received	269	484
Net cash used in investing activities	(935)	(1,425)
Cash flows from financing activities		
Dividends paid to shareholders	-	(5,696)
Hire purchase principal repayments	(3,911)	(5,203)
Interest paid	(8,543)	(8,773)
Drawdown of bank borrowings	104,175	91,748
Repayment of bank borrowings	(93,947)	(134,409)
Net cash used in financing activities	(2,226)	(62,333)
Net decrease in cash and cash equivalents	(6,485)	(43,111)
Cash and cash equivalents as at beginning of financial year	(9,828)	33,283
Cash and cash equivalents as at end of financial year	(16,313)	(9,828)
Cash and cash equivalents as at end of financial year comprise the followings:-		
Cash and bank balances	36,421	16,663
Overdrafts	(52,734)	(26,491)
	(16,313)	(9,828)

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2013 and the accompanying explanatory notes attached to the Interim Statements)

IREKA CORPORATION BERHAD (Company No. 25882-A)
NOTES TO THE QUARTERLY RESULTS

A1 Basis of Preparation

The unaudited interim financial report has been prepared in accordance with *FRS 134: Interim Financial Reporting* and *Chapter 9 Appendix 9B of the Listing Requirements of the Bursa Malaysia Securities Berhad.*

The unaudited interim financial report should be read in conjunction with the audited financial statements for the year ended 31 March 2013. The explanatory notes attached to the unaudited interim financial report provide explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 March 2013.

The Malaysian Accounting Standard Board has given the Transitioning Entities the option to continue to apply the Financial Reporting Standards framework until 31 December 2014. The Group is a Transitioning Entities due to its involvement in the development and construction of real estate. The Group shall adopt the new IFRS-compliant framework, Malaysian Financial Reporting Standards from financial year beginning 1 April 2015.

A2 Changes in Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 31 March 2013.

A3 Audit Report

The auditors' report on the financial statements for the financial year ended 31 March 2013 was not subject to any qualification.

A4 Seasonality or Cyclicality of Operations

The Group's business operations are not materially affected by seasonal or cyclical factors for the current quarter under review.

A5 Unusual Significant Items

There were no items affecting the assets, liabilities, equity, net income or cash flow of the Group during the financial period-to-date that are unusual because of their nature, size or incidence.

A6 Material Changes in Estimates

There were no significant changes in estimates that have had a material effect in the financial year-to-date results.

A7 Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debts and equity securities during the financial year-to-date.

A8 Dividend Paid

No dividend was paid during the financial quarter ended 31 March 2014.

A9 Segmental Information

	Group revenue and results including Share of Associates			
	Individual Quarter 3 Months Ended		Cumulative Period 12 Months Ended	
	31.3.2014 RM'000	**31.3.2013 RM'000**	**31.3.2014 RM'000**	**31.3.2013 RM'000**
Segment Revenue				
Revenue				
Construction	**85,536**	54,168	**253,508**	309,760
Property development	**10,167**	-	**31,499**	-
Property investment	**336**	278	**1,151**	1,054
Trading and services	**7,977**	8,716	**31,207**	34,674
Investment holding and other	**45,671**	45,614	**55,184**	54,955
Total	**149,687**	108,776	**372,549**	400,443
Elimination of inter-segment sales	**(55,310)**	(53,151)	**(83,317)**	(68,647)
Total	**94,377**	55,625	**289,232**	331,796

	Group revenue and results including Share of Associates			
	Individual Quarter 3 Months Ended		Cumulative Period 12 Months Ended	
	31.3.2014 RM'000	**31.3.2013 RM'000**	**31.3.2014 RM'000**	**31.3.2013 RM'000**
Segment Results				
Loss before tax				
Construction	**(3,361)**	(7,626)	**(11,246)**	(4,453)
Property development	**(980)**	(631)	**4,959**	(814)
Property investment	**(167)**	585	**(213)**	(370)
Trading and services	**(1,310)**	(179)	**(1,523)**	(682)
Investment holding and other	**(7,598)**	(25,675)	**(18,217)**	(29,338)
Total	**(13,416)**	(33,526)	**(26,240)**	(35,657)

A10 Carrying Amount of Revalued Property, Plant and Equipment

The Group does not state any assets based on valuation of its property, plant and equipment.

A11 Material Subsequent Events

There were no material events subsequent to the end of the current quarter.

A12 Changes in the Composition of the Group

There were no changes in the composition of the Group during the current quarter under review, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings and discontinuing operations.

A13 Contingent Assets and Liabilities

(a) Contingent Assets

There were no contingent assets as at the end of the current quarter or at the preceding annual statement of financial position date.

(b) Contingent Liabilities

	Financial Year Ended 31.3.2014 RM	**Financial Year Ended 31.3.2013 RM**
(i) Corporate guarantees for credit facilities granted to the Group	**48,012,635**	23,679,920

A14 Capital Commitments

There were no capital commitments as at the end of the current quarter.

B1 Review of Performance

(a) Performance of Current Period against the Preceding Year Corresponding Period

For the financial year ended 31 March 2014, the Group recorded revenue of RM289.232 million as compared to RM331.796 million for the preceding year. Revenue for the current year is substantially attributable to the construction segment of the Group.

The revenue achieved by the construction segment is significantly lower at RM253.508 million in the current year, compared to RM309.760 million in the preceding year corresponding period, due to completion of major contracts and slow start of its new projects. Contribution for the current year came mostly from its local operations.

The property development segment recorded revenue of RM31.499 million (31 March 2013: RM Nil) for the current year which was attributable to Kasia Greens, a residential development consisting of 142 units of 2-storey and 3-storey terrace and superlink landed houses located at Nilai. The project was launched in June 2013 and has since achieved about 96% sales. Construction commenced in March 2013 and expected to complete in April 2015.

The trading and services segment comprised mainly of IT Solutions divisions and property development management. The latter contributed to the higher revenue recorded in the current year under review.

For the financial year ended 31 March 2014, the Group recorded a lower pre-tax loss of RM26.240 million (31 March 2013: Pre-tax loss of RM35.657 million). The current result included a share of loss of Aseana Properties Limited ("ASPL") (a 23.07% associate of Ireka) of RM13.469 million (31 March 2013: Loss of RM19.073 million); a share of loss of Urban DNA Sdn. Bhd. ("Urban DNA") (a 30% associate of Ireka) of RM1.946 million (31 March 2013: Loss of RM0.640 million); a mark-to-market gain on share investment in Kinh Bac City Development Shareholding Corporation ("KBC") of RM0.865 million (31 March 2013: mark-to-market loss of RM0.841 million); bad debts written off from trade receivables of RM2.581 million (31 March 2013: RM6.006 million); and a payment for Liquidated and Ascertained Damages arising from late in delivery of a project of RM4.861 million (31 March 2013: RM0.427 million).

ASPL's losses were largely due to operating losses of Four Points by Sheraton Sandakan Hotel and Harbour Mall Sandakan, and pre-opening expenses and operating losses of Aloft Kuala Lumpur Sentral Hotel and City International Hospital which commenced operation in March 2013 and September 2013 respectively. These operating assets were expected to record losses, mostly attributable to financing costs, during their initial years of operation.

The construction segment recorded a loss of RM11.246 million (31 March 2013: Loss of RM4.453 million) due to 18% drop in revenue of RM56.252 million compared to preceding year corresponding period. The lower revenue was due to completion of major contracts and slow start of its new projects during the period. Fixed costs, particularly salaries and wages, have not reduced proportionately resulting in losses in the construction subsidiaries. The result was also affected by a payment for Liquidated and Ascertained Damages arising from late in delivery of a project of RM4.861 million.

The property development segment recorded a profit of RM4.959 million (31 March 2013: Loss of RM0.814 million) which was mainly attributable to Kasia Greens.

(b) Performance of Current Quarter against the Preceding Year Corresponding Quarter

The Group achieved higher revenue of RM94.377 million in the current quarter as compared to RM55.625 million in the preceding year corresponding quarter. This was mainly due to higher contribution by its construction and property development segments in the current quarter. The construction segment recorded much lower revenue in the preceding year corresponding quarter due to completion of major contracts.

For the financial quarter ended 31 March 2014, the Group recorded a pre-tax loss of RM13.416 million, as compared to a pre-tax loss of RM33.526 million in the preceding year corresponding quarter. The loss was attributable to a share of loss of ASPL of RM2.718 million (Q4 2013: Loss of RM16.555 million); a share of loss of Urban DNA of RM1.244 million (Q4 2013: Loss of RM0.574 million); bad debts written off of RM2.581 million (Q4 2013: RM6.004 million); and loss of RM3.361 million generated by its construction segment (Q4 2013: Loss of RM7.626 million).

B2 Material Change in the Quarterly Results compared to the Results of Immediate Preceding Quarter

The Group recorded a higher revenue of RM94.377 million in the fourth quarter of financial year ended 31 March 2014, compared to RM83.537 million in the immediate preceding quarter; and a pre-tax loss of RM13.416 million compared to a pre-tax profit RM1.632 million in the last quarter.

The higher revenue achieved in the current quarter was mainly due to more construction work achieved. Pre-tax loss for the current quarter included a share of loss of ASPL of RM2.718 million (Q3 2014: Loss of RM0.052 million); a share of loss of Urban DNA of RM1.244 million (Q3 2014: RM Nil); bad debts written off of RM2.581 million (Q3 2014: RM Nil); and a loss of RM3.361 million generated by its construction segment (Q3 2014: Loss of RM2.944 million).

B3 Prospects for the Current Financial Year

On the construction front, the Group has tendered for about RM2 billion worth of contracts over the last twelve months.

As at end 31 March 2014, the Group's order book stood at about RM1.3 billion, of which about RM912 million remained outstanding. Barring unforeseen circumstances, the Group is hopeful that it will secure more construction contracts in the coming few months. Therefore, we expect stronger contribution from the construction segment going forward.

On the property development front, the Group is actively working on four projects comprising residential, mixed commercial and industrial developments. Two projects, namely The RuMa Hotel and Residences, KLCC ("The RuMa") and Kasia Greens, Nilai were launched for sale in March and June 2013 respectively. Both projects have achieved encouraging sales and Kasia Greens is expected to contribute positively to the revenue and earnings of the Group in the current financial year. The RuMa is 70% owned by ASPL and 30% by the Company. ASPL adopted IFRIC 15 – Agreements for Construction of Real Estate, which prescribes that revenue be recognised only when the properties are completed and occupancy permits are issued. Hence, we expect The RuMa to contribute to the results of the Group only in FY2017.

On the corporate front, the Company has obtained all approvals from authorities and shareholders to implement the proposed rights issue with warrants as stated in Note B7 below. The Company expects to raise about RM37 million in July 2014 and about RM57 million should all the warrants be exercised during the next 5 years. The injection of fresh capital in the Company will strengthen the financial position of the Company, lower gearing and support its future growth.

B4 Profit Forecast

The Group did not issue any profit forecast for the financial year ended 31 March 2014.

B5 Loss for the Year

Included in loss for the year are:-

	Individual Quarter 3 Months Ended		Cumulative Period 12 Months Ended	
	31.3.2014 RM'000	**31.3.2013 RM'000**	**31.3.2014 RM'000**	**31.3.2013 RM'000**
Bad debts written off	**2,581**	6,004	**2,581**	6,006
Depreciation of property, plant and equipment	**1,745**	1,648	**5,819**	5,536
Property, plant and equipment written off	**277**	96	**388**	96
(Reversal of impairment)/ impairment loss on other investments	**(507)**	(331)	**(865)**	841
Interest expense	**2,508**	2,521	**8,543**	8,773
Loss on disposal of other investments	**-**	24	**-**	24
Net foreign exchange loss/(gain)	**40**	72	**(299)**	50
Gain on disposal of property, plant and equipment	**(1,013)**	(3)	**(1,524)**	(570)
Gain on disposal of investment properties	**-**	(921)	**(1,356)**	(921)
Interest income	**(48)**	(81)	**(269)**	(484)

Other than the above items, there were no exceptional items for the current quarter and financial year ended 31 March 2014.

B6 Taxation

The taxation for the current quarter and year-to-date are as follows:-

	Individual Quarter 3 Months Ended		Cumulative Period 12 Months Ended	
	31.3.2014 RM'000	**31.3.2013 RM'000**	**31.3.2014 RM'000**	**31.3.2013 RM'000**
Malaysian income tax	**(531)**	177	**(1,818)**	(409)
Overseas income tax	**-**	14	**(114)**	(1,357)
Deferred tax	**(179)**	1	**(179)**	1
	(710)	192	**(2,111)**	(1,765)

The effective tax rates of the Group for the current quarter and for the year were lower than the statutory tax rate due to losses suffered by certain subsidiaries and also utilisation of tax losses brought forward by the Company and its subsidiaries.

B7 Status of Corporate Proposals

Saved as disclosed below, there are no other corporate proposals that are pending for completion:-

On 27 February 2014, on behalf of the Board of Directors of the Company, RHB Investment Bank Berhad announced that the Company proposed to undertake a renounceable two-call rights issue of 56,957,350 new ordinary shares of RM1.00 each in Ireka ("Ireka Share(s)") ("Rights Share(s)") on the basis of one (1) Rights Share for every two (2) existing Ireka Shares held on an entitlement date to be determined later ("Entitlement Date"), together with 56,957,350 free detachable warrants ("Warrant(s)") on the basis of one (1) Warrant for every one (1) Rights Share subscribed by the shareholders of Ireka, at an indicative issue price of RM1.00, of which the indicative first call of RM0.65 would be payable in cash on application and the indicative second call of RM0.35 to be capitalised from the Company's share premium reserve ("Proposed Two-Call Rights Issue with Warrants").

Subsequently, on behalf of the Board of Directors of the Company, RHB Investment Bank Berhad announced the following:-

(a) The Company proposed to amend its Articles of Association to facilitate the Proposed Two-Call Rights Issue with Warrants ("Proposed Amendment") on 14 March 2014;

(Proposed Two-Call Rights Issue with Warrants and Proposed Amendment collectively referred to as the "Proposals")

(b) The application in relation to the Proposals has been submitted to Bursa Malaysia Securities Berhad ("Bursa Securities") on 14 March 2014; and

(c) Bursa Securities had vide its letter dated 3 April 2014, approved the Proposals subject to the conditions as stated in the announcement.

The Proposals were approved by shareholders at an extraordinary general meeting of the Company held on 16 May 2014.

On 19 May 2014, the Company announced that the entitlement date for the rights issue with warrants would be on 2 June 2014. The issue price of the Rights Shares was fixed at RM1.00 per Rights Share, of which the first call price of RM0.65 would be payable in cash on application and the second call of RM0.35 would be capitalised from the share premium. The exercise price of the Warrants was fixed at RM1.00 each.

The Proposed Two-Call Rights Issue with Warrants is expected to be completed on 1 July 2014.

B8 Group Borrowings and Debt Securities

The Group's borrowings as at 31 March 2014 are as follows:-

		RM'000
(a)	Short term borrowings	
	Secured:-	
	Term loans	2,795
	Project loans/revolving credit	32,786
	Hire purchase/leasing	3,573
	Trade finance	24,526
	Bank overdraft	51,948
	Revolving credit	22,120
		137,748
	Unsecured:-	
	Bank overdraft	786
	Revolving credit	1,015
		139,549
(b)	Long term borrowings	
	Secured:-	
	Term loans	28,158
	Project loans	16,483
	Hire purchase/leasing	4,936
		49,577
(c)	Total borrowings	189,126

Bank borrowings of the Group are denominated in Malaysian Ringgit.

B9 Realised and Unrealised Profits/(Losses) Disclosure

The breakdown of the retained earnings/(accumulated losses) of the Group as at 31 March 2014, into realised and unrealised profits/(losses) is as follows:-

	31.3.2014 RM'000	31.3.2013 RM'000
The retained earnings of the Company and its subsidiaries:-		
- Realised	**55,424**	66,733
- Unrealised	**(4,658)**	(3,031)
	50,766	63,702
The share of accumulated losses of its associates:-		
- Realised	**(38,286)**	(20,109)
- Unrealised	**2,638**	(124)
	(35,648)	(20,233)

	31.3.2014 RM'000	31.3.2013 RM'000
Total retained earnings	**15,118**	43,469

The determination of realised and unrealised profits is based on the Guidance of Special Matters No. 1, Determination of Realised and Unrealised Profits and Losses in the Context of Disclosure Pursuant to Bursa Malaysia's Listing Requirements, issued by Malaysian Institute of Accountants on 20 December 2010.

The disclosure of realised and unrealised profits above is solely to comply with the disclosure requirement stipulated in the directive of Bursa Malaysia and should not be applied for any other purposes.

B10 Material Litigations

The Group was not engaged in any material litigation as at 23 May 2014.

B11 Dividend Proposed

The Board of Directors has not proposed any payment of dividend for the current quarter ended 31 March 2014.

B12 Loss per Share

	Individual Quarter 3 Months Ended		Cumulative Period 12 Months Ended	
	31.3.2014	**31.3.2013**	**31.3.2014**	**31.3.2013**
(a) Basic				
Loss for the period attributable to owners of the Company (RM'000)	**(14,126)**	(33,334)	**(28,351)**	(37,422)
Weighted average number of ordinary shares	**113,914,700**	113,914,700	**113,914,700**	113,914,700
Basic loss per share (sen)	**(12.40)**	(29.26)	**(24.89)**	(32.85)
(b) Diluted Earnings	**N/A**	N/A	**N/A**	N/A

The Company has not issued any Employees Share Options or convertible instruments that have effects on its basic earnings.

By Order of the Board
IREKA CORPORATION BERHAD
WONG YIM CHENG
Company Secretary
Kuala Lumpur
29 May 2014