

QUARTERLY REPORT

This is a quarterly report on consolidated results for the period ended 30 September 2015

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2015

	INDIVIDUAL QUARTER		CUMULATIVE	
	CURRENT YEAR QUARTER 30-Sep-15 RM '000	PRECEDING YEAR QUARTER 30-Sep-14 RM '000	CURRENT YEAR TO DATE 30-Sep-15 RM '000	PRECEDING YEAR TO DATE 30-Sep-14 RM '000
Revenue	66,872	62,983	176,755	196,157
Voyage expenses	<u>(16,875)</u>	<u>(28,532)</u>	<u>(52,065)</u>	<u>(65,215)</u>
Operating expenses	<u>49,997</u> <u>(64,127)</u>	<u>34,451</u> <u>(52,049)</u>	<u>124,690</u> <u>(181,654)</u>	<u>130,942</u> <u>(153,153)</u>
Other operating income/(loss), net	(14,130)	(17,598)	(56,964)	(22,211)
Administrative expenses	<u>(1,324)</u> <u>(2,925)</u>	<u>8,217</u> <u>(1,965)</u>	<u>4,311</u> <u>(9,238)</u>	<u>25,565</u> <u>(7,476)</u>
Loss from operations	(18,379)	(11,346)	(61,891)	(4,122)
Finance costs	(3,365)	(1,856)	(9,116)	(2,782)
Share of results of an associate	9,909	9,836	14,575	43,536
Share of results of joint ventures	<u>(2,494)</u>	<u>738</u>	<u>(2,319)</u>	<u>3,406</u>
(Loss)/profit before taxation	(14,329)	(2,628)	(58,751)	40,038
Income tax expense	<u>(323)</u>	<u>(266)</u>	<u>(843)</u>	<u>(715)</u>
(Loss)/profit for the period	<u><u>(14,652)</u></u>	<u><u>(2,894)</u></u>	<u><u>(59,594)</u></u>	<u><u>39,323</u></u>
Attributable to:				
Equity holders of the parent	(14,194)	(2,969)	(58,068)	33,935
Non-controlling interests	<u>(458)</u>	<u>75</u>	<u>(1,526)</u>	<u>5,388</u>
	<u><u>(14,652)</u></u>	<u><u>(2,894)</u></u>	<u><u>(59,594)</u></u>	<u><u>39,323</u></u>
(Loss)/earnings per share attributable to equity holders of the parent (sen)				
- Basic	(1.42)	(0.30)	(5.81)	3.39

QUARTERLY REPORT

This is a quarterly report on consolidated results for the period ended 30 September 2015

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
 FOR THE PERIOD ENDED 30 SEPTEMBER 2015**

	INDIVIDUAL QUARTER		CUMULATIVE	
	CURRENT YEAR QUARTER 30-Sep-15 RM '000	PRECEDING YEAR QUARTER 30-Sep-14 RM '000	CURRENT YEAR TO DATE 30-Sep-15 RM '000	PRECEDING YEAR TO DATE 30-Sep-14 RM '000
(Loss)/profit for the period	(14,652)	(2,894)	(59,594)	39,323
Other comprehensive income/(loss):				
<u>Items that will be reclassified to profit or loss</u>				
Currency translation differences	312,437	(13,349)	433,109	(58,137)
Net change in cash flow hedges:				
-Net unrealised loss	(57,452)	-	(83,841)	-
-Net realised loss reclassified to the income statement	54,609	-	74,461	-
Total comprehensive income/(loss) for the period	<u>294,942</u>	<u>(16,243)</u>	<u>364,135</u>	<u>(18,814)</u>
Total comprehensive income/(loss) attributable to:				
Equity holders of the parent	286,222	(15,898)	353,015	(22,102)
Non-controlling interests	<u>8,720</u>	<u>(345)</u>	<u>11,120</u>	<u>3,288</u>
	<u>294,942</u>	<u>(16,243)</u>	<u>364,135</u>	<u>(18,814)</u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2015

	UNAUDITED	AUDITED
	AS AT END OF CURRENT QUARTER 30-Sep-15 RM '000	AS AT PRECEDING FINANCIAL YEAR END 31-Dec-14 RM '000
ASSETS		
Non-current assets		
Intangible assets	910	1,263
Property, plant and equipment	994,269	750,672
Associate	1,627,124	1,334,026
Joint ventures	235,279	204,376
	<u>2,857,582</u>	<u>2,290,337</u>
Current Assets		
Consumable stores	12,602	7,855
Receivables and other current assets	110,822	53,049
Derivative financial assets	-	2,948
Short term deposits	-	1,363
Cash and bank balances	72,871	150,097
	<u>196,295</u>	<u>215,312</u>
TOTAL ASSETS	<u>3,053,877</u>	<u>2,505,649</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	250,000	250,000
Reserves	2,045,465	1,702,450
	<u>2,295,465</u>	<u>1,952,450</u>
Non-controlling interests	69,680	63,632
Total equity	<u>2,365,145</u>	<u>2,016,082</u>
Non-current liabilities		
Borrowings	349,561	347,403
Derivative financial liabilities	115,452	31,611
Deferred tax liabilities	165	165
	<u>465,178</u>	<u>379,179</u>
Current liabilities		
Payables and other current liabilities	47,946	36,900
Borrowings	172,173	68,153
Provision for taxation	409	180
Provision for onerous contracts	3,026	5,155
	<u>223,554</u>	<u>110,388</u>
Total liabilities	<u>688,732</u>	<u>489,567</u>
TOTAL EQUITY AND LIABILITIES	<u>3,053,877</u>	<u>2,505,649</u>

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2015

	Attributable to Equity Holders of the Parent							Non-controlling Interests	Total Equity	
	Non-distributable					Distributable				
	Share Capital RM '000	Share premium RM '000	Capital reserve RM '000	Capital redemption reserve RM '000	Cash flow hedge reserve RM '000	Foreign currency translation reserve RM '000	Retained profits RM '000			Total RM '000
9 MONTHS ENDED 30 SEPTEMBER 2014										
At 1 January 2014	250,000	48,791	13,209	40,000	-	114,375	1,392,366	1,858,741	54,947	1,913,688
Total comprehensive income/(loss) for the period	-	-	-	-	-	(56,037)	33,935	(22,102)	3,288	(18,814)
Dividends paid	-	-	-	-	-	-	(30,000)	(30,000)	-	(30,000)
Liquidation of subsidiaries	-	-	(6,132)	-	-	-	6,132	-	-	-
At 30 September 2014	250,000	48,791	7,077	40,000	-	58,338	1,402,433	1,806,639	58,235	1,864,874
9 MONTHS ENDED 30 SEPTEMBER 2015										
At 1 January 2015	250,000	48,791	7,077	40,000	(2,560)	228,491	1,380,651	1,952,450	63,632	2,016,082
Total comprehensive income/(loss) for the period	-	-	-	-	(9,380)	420,463	(58,068)	353,015	11,120	364,135
Dividends paid	-	-	-	-	-	-	(10,000)	(10,000)	-	(10,000)
Dividend paid to minority shareholder of a subsidiary	-	-	-	-	-	-	-	-	(5,072)	(5,072)
At 30 September 2015	250,000	48,791	7,077	40,000	(11,940)	648,954	1,312,583	2,295,465	69,680	2,365,145

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD 30 SEPTEMBER 2015

	CUMULATIVE	
	CURRENT YEAR 30-Sep-15 RM '000	PRECEDING YEAR 30-Sep-14 RM '000
Cash Flow From Operating Activities		
(Loss)/profit before taxation	(58,751)	40,038
Adjustments for:		
Depreciation and amortisation	32,751	21,299
Gain on disposal of property, plant and equipment	(292)	(16,159)
Unrealised foreign exchange loss/(gain)	497	(5,820)
Writeback of provision for doubtful debts	-	(337)
Reversal of a liability	(5,040)	-
Net change in onerous contract provision	(2,347)	-
Interest income	(647)	(1,048)
Finance costs	9,116	2,782
Realisation of reserves on liquidation of subsidiaries	-	(443)
Loss arising from liquidation of a subsidiary	-	22
Share of results of an associate	(14,575)	(43,536)
Share of results of joint ventures	2,319	(3,406)
Operating loss before working capital changes	<u>(36,969)</u>	<u>(6,608)</u>
Working capital changes:		
Consumable stores	(2,126)	(13,799)
Derivatives	2,910	(6,431)
Receivables and other current assets	(17,447)	810
Payables and other current liabilities	17,313	8,899
Cash used in operating activities	<u>(36,319)</u>	<u>(17,129)</u>
Tax paid	(580)	(524)
Net cash used in operating activities	<u>(36,899)</u>	<u>(17,653)</u>
Cash Flows From Investing Activities		
Acquisition of intangible assets	(1)	(20)
Construction cost and purchase of vessels	(79,007)	(173,119)
Purchase of new equipment and capitalisation of dry docking	(2,485)	(1,497)
Purchase of other fixed assets	(109)	(72)
Deposit paid for vessels	(49,921)	-
Dividend from an associate	15,614	-
Dividends from joint ventures	27,502	-
Interest received	647	1,048
Proceeds from disposal of property, plant and equipment	292	45,831
Proceeds from disposal of investment	-	43,566
Investment in an associate	-	(218,421)
Loan to a joint venture	(17,824)	-
Advances (to)/from joint ventures	(881)	22
Net cash used in investing activities	<u>(106,173)</u>	<u>(302,662)</u>
Cash Flows From Financing Activities		
Drawdown of borrowings	80,261	568,126
Finance costs paid	(8,171)	(2,782)
Repayment of borrowings	(9,505)	(203,445)
Dividends paid to shareholders	(10,000)	(30,000)
Dividend paid to non-controlling interests	(5,072)	-
Net cash generated from financing activities	<u>47,513</u>	<u>331,899</u>
Net change in cash and cash equivalents	(95,559)	11,584
Effects of foreign exchange rate changes	16,970	(4,301)
Cash and cash equivalents at the beginning of the period	151,460	145,357
Cash and cash equivalents at the end of the period	<u>72,871</u>	<u>152,640</u>
Cash and cash equivalents comprise:		
Short term deposits	-	9,907
Cash and bank balances	72,871	142,733
	<u>72,871</u>	<u>152,640</u>

NOTES TO THE FINANCIAL REPORT

A1. BASIS OF PREPARATION

The interim financial statements have been prepared under the historical cost basis, except for investment securities and derivative financial instruments which are stated at fair value.

The interim financial statements are unaudited and have been prepared in accordance with the MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. This interim financial report also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board. This interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2014.

The significant accounting policies and methods of computation applied in this report are consistent with those adopted in the financial statements for the year ended 31 December 2014.

A2. AUDIT REPORT OF PRECEDING ANNUAL FINANCIAL STATEMENTS

The financial statements for the year ended 31 December 2014 were not qualified.

A3. SEASONAL OR CYCLICAL FACTORS

The business operations of the Group were not significantly affected by any seasonal or cyclical factors.

A4. NATURE AND AMOUNT OF UNUSUAL ITEMS

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence for the current quarter.

A5. CHANGES IN ESTIMATES

There were no changes to the estimates of amounts reported in prior financial years that may have a material effect in the current quarter.

A6. ISSUANCE OR REPAYMENT OF DEBT AND EQUITY SECURITIES

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellation or shares held as treasury shares and resale of treasury shares for the current quarter.

A7. DIVIDENDS PAID

No dividends have been paid for the current quarter ended 30 September 2015.

A8. SEGMENT REPORT

	Shipping Bulkers RM '000	Shipping Tankers RM '000	Ship brokerage & management RM '000	Investment holding & others RM '000	Elimination RM '000	Group RM '000
9 months ended 30 September 2015						
Revenue						
Group	131,075	40,501	6,177	-	(998)	176,755
Inter-segment	-	-	(998)	-	998	-
External revenue	<u>131,075</u>	<u>40,501</u>	<u>5,179</u>	<u>-</u>	<u>-</u>	<u>176,755</u>
TCE earnings	<u>84,530</u>	<u>34,981</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>119,511</u>
Segment results	(38,091)	9,238	1,364	(2,298)	-	(29,787)
Depreciation and amortisation	(23,432)	(8,602)	(320)	(397)	-	(32,751)
Interest income	386	-	17	244	-	647
Finance costs	(4,502)	(377)	(10)	(4,227)	-	(9,116)
Share of results of an associate	-	-	-	14,575	-	14,575
Share of results of joint ventures	(2,319)	-	-	-	-	(2,319)
(Loss)/profit before tax	<u>(67,958)</u>	<u>259</u>	<u>1,051</u>	<u>7,897</u>	<u>-</u>	<u>(58,751)</u>
9 months ended 30 September 2014						
Revenue						
Group	151,675	39,144	5,737	-	(399)	196,157
Inter-segment	-	-	(399)	-	399	-
External revenue	<u>151,675</u>	<u>39,144</u>	<u>5,338</u>	<u>-</u>	<u>-</u>	<u>196,157</u>
TCE earnings	<u>95,716</u>	<u>29,888</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>125,604</u>
Segment results	2,183	7,488	1,869	4,589	-	16,129
Depreciation and amortisation	(13,147)	(7,500)	(286)	(366)	-	(21,299)
Interest income	703	-	10	335	-	1,048
Finance costs	(410)	(368)	(5)	(1,999)	-	(2,782)
Share of results of an associate	-	-	-	43,536	-	43,536
Share of results of joint ventures	3,406	-	-	-	-	3,406
(Loss)/profit before tax	<u>(7,265)</u>	<u>(380)</u>	<u>1,588</u>	<u>46,095</u>	<u>-</u>	<u>40,038</u>

A9. VALUATION OF SHIPS, PROPERTY AND EQUIPMENT

The fixed assets are stated at cost less accumulated depreciation and impairment losses, if any.

A10. SUBSEQUENT MATERIAL EVENTS

There were no material events subsequent to the current quarter ended 30 September 2015 up to the date of this report.

A11. CHANGES IN THE COMPOSITION OF THE GROUP

On 23 October 2015, New Johnson Holdings Limited (a wholly owned subsidiary of the Company) has incorporated three (3) wholly-owned subsidiaries (namely Alam Budi Pte Ltd, Bistari Shipping Pte Ltd, and Padu Shipping Pte Ltd) in Singapore.

A12. CONTINGENT LIABILITIES

During the quarter, the Company has issued:

- (i) corporate guarantee of USD6,625,000 for the financing granted to a joint venture; and
- (ii) letter of guarantee amounting to USD250,000 in favour of a charterer for the performance by its subsidiary under the charter party.

B1. REVIEW OF PERFORMANCE

MBC Group results declined by RM98.789 million year on year, reporting a pre-tax loss of RM58.751 million in first 9 months of the year against a pre-tax profit of RM40.038 million in the same period last year. The decline was mainly due to the continued depressed dry bulk rates and a substantially lower contribution from associate, PACC Offshore Services Holdings Ltd (POSH).

The table below summarizes the average time charter equivalent (TCE) for MBC's dry bulk and tanker fleet.

	Average TCE/day		Hire days	
	Jan-Sep 2015	Jan-Sep 2014	Jan-Sep 2015	Jan-Sep 2014
	USD	USD	Days	Days
Dry bulk	6,118	8,905	3,864	3,323
Tanker	13,640	12,652	737	767
Total fleet	7,323	9,608	4,601	4,090

The performance of the respective segments in first 9 months of 2015 as compared to the same period last year is as follows:-

(1) Dry bulk segment

Our dry bulk segment reported a loss of RM67.958 million in 9 months to September 2015, a decline of RM60.693 million compared to a loss of RM7.265 million recorded in the same period last year. The decline was mainly due to a 31% (USD2,787/day) drop in charter rates and the absence of gain on disposal of vessel reported in the same period last year (RM16.152 million).

(2) Tanker segment

Tanker segment reported a profit of RM0.259 million in 9 months to September 2015, an improvement of RM0.639 million compared with a RM0.380 million loss in the same period last year mainly due to improved charter rates.

(3) Ship brokerage and management

Profit from this segment declined by RM0.537 million year on year mainly due to lower brokerage fees earned.

(4) Investment holding and others

POSH's post-tax profit down 70% or USD44.485 million to USD18.710 million in 9 months to September 2015, from USD63.195 million registered in the same period last year. The decline was mainly due to the non-recurrence of a substantial gain (USD46.5 million) from the disposal of vessels last year. The current year reported USD2.6 million on disposal of vessels. Excluding the gain on vessels disposal, POSH's post-tax profit was USD16.085 million in 9 months to September 2015, against USD16.739 million in the same period last year.

Our share of POSH results declined RM28.961 million to RM14.575 million in 9 months to September 2015.

Since its listing on 25th April 2014, the POSH share price had declined 70% to S\$0.34 (as at close of market November 24th, 2015). Notwithstanding that the Company considers the POSH investment as long term and strategic to the MBC Group, the Company is assessing whether there is a need for impairment provision. As such, the assessment will take into account various factors, one of which is the long term prospects of the offshore oil & gas services sector, and not just on the price performance of the share.

The Group reported an attributable loss of RM58.068 million in first 9 months of 2015, against a profit of RM33.935 million in the same period last year.

B2. COMPARISON WITH PRECEDING QUARTER'S RESULTS

	Individual Quarter		
	Jul-Sep 15 RM '000	Apr-Jun 15 RM '000	Variance RM '000
Revenue	66,872	58,138	8,734
Voyage expenses	(16,875)	(16,679)	(196)
	49,997	41,459	8,538
Operating expenses	(64,127)	(60,436)	(3,691)
	(14,130)	(18,977)	4,847
Other operating income/(loss), net	(1,324)	(1,792)	468
Administrative expenses	(2,925)	(3,323)	398
Profit from operations	(18,379)	(24,092)	5,713
Finance costs	(3,365)	(2,924)	(441)
Share of results of an associate	9,909	4,650	5,259
Share of results of joint ventures	(2,494)	1,063	(3,557)
Profit before taxation	(14,329)	(21,303)	6,974
Income tax expense	(323)	(211)	(112)
Profit for the period	(14,652)	(21,514)	6,862
<u>Attributable to:</u>			
Equityholders of the parent	(14,194)	(21,125)	6,931
Non-controlling interests	(458)	(389)	(69)
	(14,652)	(21,514)	6,862

The Group reported an operating loss of RM14.130 million in Q3 2015, against an operating loss of RM18.977 million in Q2 2015. The improvement was due to higher rates earned; the rates for our dry bulk rose by 32% to USD6,984/day and tankers 3% to USD13,975/day.

Net other operating loss of RM1.324 million mainly consists of onerous contracts provision. Administrative expenses were lower in Q3 2015 compared with Q2 2015 as Q2 2015's figure include an ex-gratia payment (RM0.550 million).

POSH profit increased by USD6.469 million to USD12.579 million in Q3 2015 (Q2 2015: USD6.110 million) mainly due to improved results from the offshore support vessels segment (Q3 2015: USD5.322 million versus Q2 2015: -USD0.721 million) and reversal of doubtful debt no longer required (Q3 2015: USD0.690 million against Q2 2015: -USD2.694 million). Our share of POSH results increased by RM5.259 million to RM9.909 million in Q3 2015, from RM4.650 million in Q2 2015.

The Group's attributable loss was RM14.194 million in Q3 2015, compared to RM21.125 million in the preceding quarter.

B3. PROSPECTS

Save for seasonable hikes, seaborne dry bulk trade in the coming months is expected to remain poor due to weak global economic demand particularly due to slower Chinese economic growth and the continued tonnage overcapacity. Consequently, our dry bulk segment will continue to incur losses into the last quarter of the year. On the other hand, our product tanker segment should deliver satisfactory results in the last quarter of 2015 as all three tankers are time chartered out at good rates.

Due to the weak oil prices and activity in the oil and gas market, our associate POSH expects continued pressure on charter rates and vessel utilization in the next few quarters.

Our joint venture took delivery of a new Supramax, Alam Mulia on 1 October 2015 and the Group is scheduled to take delivery of a new Handysize in January 2016.

The Group will report its first financial year loss in 2015.

B4. VARIANCE OF PROFIT FORECAST AND PROFIT GUARANTEE

There were no profit forecast or profit guarantee for the period under review.

B5. TAXATION

	Current quarter RM'000	Current financial year-to-date RM'000
Income tax charge		
-current period	322	831
-prior year	1	12
	<u>323</u>	<u>843</u>

The shipping income of the Group that is derived from the operations of sea-going Malaysian registered ships and Singapore registered ships is tax exempt under Section 54A of the Malaysian Income Tax Act, 1967 and Section 13A of the Singapore Income Tax Act respectively. The taxation charge for the Group is attributable to tax in respect of non-tax exempt activities of the Group.

B6. RETAINED PROFITS

	Group	
	As at 30-Sep-15 RM'000	As at 30-Sep-14 RM'000
Total retained profits of the Company and its subsidiaries:		
- Realised	1,084,551	1,128,439
- Unrealised	1,686	22,518
Less: Effects of adoption of MFRS 1*	<u>(103,414)</u>	<u>(103,414)</u>
	982,823	1,047,543
Total share of retained profits from an associate:		
- Realised	197,878	205,534
- Unrealised	(251)	(59)
Less: Effects of adoption of MFRS 1*	<u>(115,434)</u>	<u>(115,434)</u>
	82,193	90,041
Total share of retained profits from joint ventures		
- Realised	62,749	95,618
- Unrealised	(19)	(2)
Less: Effects of adoption of MFRS 1*	<u>(11,469)</u>	<u>(11,469)</u>
	51,261	84,147
Add: Consolidation adjustments	196,306	180,702
Total Group retained profits as per consolidated accounts	<u>1,312,583</u>	<u>1,402,433</u>

* At the date of transition to MFRS, the Group's cumulative currency translation differences were adjusted to retained earnings.

The determination of realised and unrealised profits is based on the 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*, issued by the Malaysian Institute of Accountants.

B7. NOTES TO CONDENSED CONSOLIDATED INCOME STATEMENT

	Current quarter RM'000	Current financial year-to-date RM'000
Interest income	156	647
Finance costs	(3,365)	(9,116)
Depreciation and amortisation	(11,738)	(32,751)
Unrealised exchange loss	(304)	(497)
	<u> </u>	<u> </u>

B8. STATUS OF CORPORATE PROPOSALS

There were no other outstanding corporate proposals submitted by the Group as at 30 September 2015

B9. BORROWINGS

The Group borrowings as at 30 September 2015 are as follows:

	Current RM '000	Non-current RM '000
<u>Currency</u>		
USD	172,173	349,561

B10. MATERIAL LITIGATION

The Group does not have any material litigation which would materially and adversely affect the financial position of the Group.

B11. DIVIDENDS

The Directors do not recommend any dividend for the current quarter ended 30 September 2015.

B12. EARNINGS PER SHARE

The basic earnings per share of the Group is calculated by dividing the (loss)/profit attributable to equity holders of the parent by the number of ordinary shares in issue.

	CURRENT YEAR QUARTER 30-Sep-15	PRECEDING YEAR QUARTER 30-Sep-14	CURRENT YEAR TO DATE 30-Sep-15	PRECEDING YEAR TO DATE 30-Sep-14
(Loss)/profit attributable to equity holders of the parent (RM'000)	(14,194)	(2,969)	(58,068)	33,935
Number of ordinary shares in issue('000)	1,000,000	1,000,000	1,000,000	1,000,000
(Loss)/earnings per share attributable to equity holders of the parent (sen)	<u>(1.42)</u>	<u>(0.30)</u>	<u>(5.81)</u>	<u>3.39</u>

B13. COMMITMENTS

Commitments as at 30 September 2015 are as follows:

(i) Capital commitments	RM'000 404,204
(ii) Non-cancellable charter-in commitments	
Due within 1 year	111,299
Due later than 1 year and not later than 5 years	438,827
Due later than 5 years	111,224
	<u>1,065,554</u>