

QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FORTH FINANCIAL QUARTER ENDED 31 DECEMBER 2015

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		(Unaudited) Current Year Quarter 31.12.2015	(Audited) Preceding Year Corresponding Quarter 31.12.2014	(Unaudited) Current Year To Date 31.12.2015	(Audited) Preceding Year To Date 31.12.2014
		RM'000	RM'000	RM'000	RM'000
Revenue	9	66,045	54,020	239,285	302,158
Cost of sales		(61,615)	(50,717)	(222,219)	(286,243)
Gross profit		4,430	3,303	17,066	15,915
Other operating income		2,302	2,360	6,117	7,185
Operating expenses		(6,519)	(3,522)	(14,455)	(11,207)
Finance costs		(1,382)	(1,618)	(4,896)	(4,565)
Profit/(loss) before taxation	9, 20	(1,169)	523	3,832	7,328
Taxation	21	(234)	323	(1,464)	(1,225)
Net profit/(loss) for the period		(1,403)	846	2,368	6,103
Other comprehensive income:-					
Items that will be reclassified subsequently to profit or loss:					
Foreign currency translation		(1,515)	1,690	4,203	1,779
Total comprehensive income/(expense)		(2,918)	2,536	6,571	7,882
Net profit/(loss) attributable to:-					
Equity holders of the parent		302	132	1,875	4,642
Non-controlling interests		(1,705)	714	493	1,461
		(1,403)	846	2,368	6,103
Total comprehensive income/(expense) attributable to:-					
Equity holders of the parent		(1,004)	1,830	5,973	6,443
Non-controlling interests		(1,914)	706	598	1,439
		(2,918)	2,536	6,571	7,882
Earnings per share attributable to equity holders of the parent:-					
Basic earnings per share (sen)	26(a)	0.10	0.09	0.59	3.09
Diluted earnings per share (sen)	26(b)	0.07	0.06	0.42	1.99

The Unaudited Condensed Consolidated statements of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2014.

The notes set out on pages 5 to 15 form an integral part of the interim financial report.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FORTH FINANCIAL QUARTER ENDED 31 DECEMBER 2015**
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	(Unaudited) At End Of Current Year To Date 31.12.2015	(Audited) At End Of Preceding Financial Year 31.12.2014
Note	RM'000	RM'000
NON CURRENT ASSETS		
Property, plant and equipment	12,587	15,110
Land and development expenditure	67,501	64,425
Intangible assets	8,261	8,261
Trade receivables - retention sum	7,503	11,674
Other receivables	21,877	16,817
	<hr/>	<hr/>
Total Non Current Assets	117,729	116,287
CURRENT ASSETS		
Inventories	6,497	12,841
Property development costs	79,645	61,710
Amount owing by customers on contracts	77,680	101,618
Trade receivables	91,456	91,913
Other receivables	18,462	24,955
Tax recoverable	413	211
Fixed deposits with license bank	9,673	12,633
Cash held under Housing Development Account	291	106
Cash and bank balances	5,581	28,516
	<hr/>	<hr/>
Total Current Assets	289,698	334,503
CURRENT LIABILITIES		
Amount owing to customers on contracts	15,871	27,370
Trade payables	67,983	80,517
Other payables	29,909	50,388
Hire purchase payables	723	2,482
Short term borrowings	23 34,805	46,364
Short term loans	23 12,925	10,255
Tax payables	408	66
	<hr/>	<hr/>
Total Current Liabilities	162,624	217,442
NET CURRENT ASSETS	<hr/>	<hr/>
	127,074	117,061
	<hr/>	<hr/>
	244,803	233,348
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT		
Share Capital	31,696	31,696
Share Premium	8,552	8,552
Reserves	139,066	133,093
	<hr/>	<hr/>
	179,314	173,341
NON-CONTROLLING INTERESTS	<hr/>	<hr/>
	1,811	1,213
TOTAL EQUITY	<hr/>	<hr/>
	181,125	174,554
LONG TERM AND DEFERRED LIABILITIES		
Trade payables	12,892	19,218
Hire purchase payables	38	852
Long term loans	23 49,808	38,035
Deferred taxation	940	689
	<hr/>	<hr/>
Total Long Term And Deferred Liabilities	63,678	58,794
	<hr/>	<hr/>
	244,803	233,348
NET ASSETS PER SHARE (RM)	<hr/>	<hr/>
	0.57	0.55

The Unaudited Condensed Statements of Financial Position should be read in conjunction with the audited financial statement of the Group for the financial year ended 31 December 2014.

The notes set out on pages 5 to 15 form an integral part of the interim financial report.



QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FORTH FINANCIAL QUARTER ENDED 31 DECEMBER 2015

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to Equity Holders of the Company						Total	Non-Controlling Interests	Total Equity
	Share Capital	Non - Distributable			Warrants Reserve	Distributable			
		Share Premium	Exchange Reserve	Capital Reserve		Retained Profits			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At End Of Current Year To Date 31.12.2015 (Unaudited)									
At 1 January 2015	31,696	8,552	3,078	58,030	24,089	47,896	173,341	1,213	174,554
Net profit for the period	-	-	-	-	-	1,875	1,875	493	2,368
Other comprehensive income for the period	-	-	4,098	-	-	-	4,098	105	4,203
Total comprehensive income for the period	-	-	4,098	-	-	1,875	5,973	598	6,571
At 31 December 2015	<u>31,696</u>	<u>8,552</u>	<u>7,176</u>	<u>58,030</u>	<u>24,089</u>	<u>49,771</u>	<u>179,314</u>	<u>1,811</u>	<u>181,125</u>
At End Of Preceding Year Corresponding Period 31.12.2014 (Audited)									
At 1 January 2014	63,391	18,235	1,277	12,150	-	38,421	133,474	(226)	133,248
Share issued	19,018	14,406	-	-	-	-	33,424	-	33,424
Special exercise - Share reduction	(50,713)	(24,089)	-	45,880	24,089	4,833	-	-	-
Net profit for the period	-	-	-	-	-	4,642	4,642	1,461	6,103
Other comprehensive income for the period	-	-	1,801	-	-	-	1,801	(22)	1,779
Total comprehensive income for the period	-	-	1,801	-	-	4,642	6,443	1,439	7,882
At 31 December 2014	<u>31,696</u>	<u>8,552</u>	<u>3,078</u>	<u>58,030</u>	<u>24,089</u>	<u>47,896</u>	<u>173,341</u>	<u>1,213</u>	<u>174,554</u>

The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2014.

The notes set out on pages 5 to 15 form an integral part of the interim financial report.



QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	(Unaudited) Current Year To Date 31.12.2015	(Audited) Preceding Year To Date 31.12.2014
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	3,832	7,328
Adjustments for:-		
Non-cash items	1,251	3,028
Non-operating items	1,436	5,285
Operating profit before working capital changes	6,519	15,641
Net change in current assets	42,468	31,579
Net change in current liabilities	(46,923)	(9,684)
Cash generated from operations	2,064	37,536
Interest received	607	1,330
Interest paid	(7,750)	(8,191)
Tax refund	34	557
Tax paid	(1,108)	(1,585)
Net cash (used in)/from operating activities	(6,153)	29,647
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	1,362	209
Purchase of property, plant and equipment	(2,114)	(876)
(Increase)/Decrease in retention sums	(2,153)	1,167
Additions to land held for property development	(17,076)	(3,601)
Net cash used in investing activities	(19,981)	(3,101)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares	-	33,423
Repayment of hire purchase payables	(2,572)	(4,703)
Drawdown of bank borrowings	23,993	4,869
Repayment of bank borrowings	(9,550)	(16,780)
Release of fixed deposits pledged	2,959	4,643
Net cash from financing activities	14,830	21,452
NET CHANGE IN CASH AND CASH EQUIVALENTS	(11,304)	47,998
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES	113	(22)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	(17,742)	(65,718)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	(28,933)	(17,742)
Cash and cash equivalents at the end of period comprise:-		
Cash and bank balances	5,872	28,622
Fixed deposits with licensed banks	9,673	12,633
Less: short term borrowings	(34,805)	(46,364)
	(19,260)	(5,109)
Less: fixed deposits pledged with licensed banks	(9,673)	(12,633)
	(28,933)	(17,742)

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2014.

The notes set out on pages 5 to 15 form an integral part of the interim financial report.



**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FORTH FINANCIAL QUARTER ENDED 31 DECEMBER 2015**

PART A: EXPLANATORY INFORMATION IN COMPLIANCE WITH FINANCIAL REPORTING STANDARD ("FRS") 134

1. BASIS OF PREPARATION

The interim financial report is unaudited and has been prepared in accordance with FRS 134 "Interim Financial Reporting" and Paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial report should be read in conjunction with the annual audited financial statements of the Prinsiptek Corporation Berhad Group ("the Group") for the financial year ended 31 December 2014.

These explanatory information attached to the interim financial report provide an 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 December 2014.

2. CHANGES IN ACCOUNTING STANDARDS

The Group falls within the scope definition of Transitioning Entities. Transitioning Entities were initially allowed to defer adoption of the new Malaysian Financial Reporting Standards ("MFRS") Framework until 1 January 2013. Adoption of the MFRS Framework by Transitioning Entities were then mandatory for annual periods beginning on or after 1 January 2013, thereby requiring the Group to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ended 31 December 2013.

On 2 September 2014, MASB further notified that Transitioning Entities would be required to comply with the new MFRS framework for annual periods beginning 1 January 2017. The Group, being Transitioning Entity, will continue to apply with FRS until the MFRS Framework is adopted, no later than annual periods beginning on or after 1 January 2017. For the financial year ending 31 December 2015, the Group therefore continues to prepare financial statements using Financial Reporting Standards ("FRS").

The significant accounting policies adopted were consistent with those of the audited financial statements for the financial year ended 31 December 2014 except for the adoption of the following amendments to Financial Reporting standards ("FRSs") and Issues Committee ("IC") Interpretations effective for financial periods as stated below:-

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
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2. CHANGES IN ACCOUNTING STANDARDS (CONT'D)

		Effective date for financial periods beginning on or after
Amendments to FRS 2	Share-based payment	1 July 2014
Amendments to FRS 3	Business combination	1 July 2014
Amendments to FRS 8	Operating segments	1 July 2014
Amendments to FRS 13	Fair value measurement	1 July 2014
Amendments to FRS 119	Employee Benefits	1 July 2014
Amendments to FRS 116 Property, plant and equipment and FRS 138 Intangible Assets		1 July 2014
Amendments to FRS 124	Related Party Disclosures	1 July 2014
Amendments to FRS 140	Investment Property	1 July 2014
Annual Improvements to FRSs 2010-2012 Cycle		1 July 2014
Annual Improvements to FRSs 2011-2013 Cycle		1 July 2014

The adoption of the above pronouncements did not have any impact on the financial statements of the Group.

Accounting standards, amendments to accounting standards and interpretations that are applicable for the Group in the following periods but are not yet effective:

		Effective date for financial periods beginning on or after
Amendments to FRS 5	Non Current Assets Held for Sales and Discontinued Operations	1 January 2016
Amendments to FRS 7	Financial Instruments : Disclosures	1 January 2016
Amendments to FRS 10 and FRS 128	Sale or Contribution of Assets Between an Investor and its Associate or Joint Venture	1 January 2016
Amendments to FRS 10, FRS 12 and FRS 128	Investment Entities: Applying the Consolidation Exception	1 January 2016
Amendments to FRS 101	Disclosure Initiative	1 January 2016

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
 FOR THE FORTH FINANCIAL QUARTER ENDED 31 DECEMBER 2015**

2. CHANGES IN ACCOUNTING STANDARDS (CONT'D)

		Effective date for financial periods beginning on or after
Amendments to FRS 11	Joint Arrangements	1 January 2016
Amendments to FRS 116	Property, Plant & Equipment	1 January 2016
Amendments to FRS 119	Employee Benefits	1 January 2016
Amendments to FRS 127	Separate Financial Statements	1 January 2016
Amendments to FRS 134	Interim Financial Reporting	1 January 2016
Amendments to FRS 138	Intangible assets	1 January 2016
Annual Improvements to FRSs 2012-2014 Cycle		1 January 2016
MFRS 14	Regulatory Deferral Accounts	1 January 2016
MFRS 15	Revenue from Contracts with customers	1 January 2017
MFRS 9	Financial Instruments	1 January 2018

The Group will adopt the above pronouncement when they become effective in the respective financial periods. The Group does not expect any material impact to the financial statement. However, the Group is still in the midst of assessing the impact of the above pronouncement.

The impact of the above accounting standards, amendments to accounting standards and interpretations effective during the financial year does not have any impact to the financial results and position of the Group.

3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the preceding audited financial statements of the Group was not subjected to any audit qualifications.

4. SEASONAL OR CYCLICAL FACTORS

The Group's performance during the current year quarter under review and year to date was not affected by unusual seasonal or cyclical fluctuations.

5. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows of the Group during the current year quarter under review and year to date.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
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6. CHANGES IN ESTIMATES

There were no material changes in estimates of the amounts reported by the Group in prior financial years which have a material effect in the current year quarter.

7. DEBT AND EQUITY SECURITIES

There were no cancellation, repurchases, resale and repayments of debt and equity securities by the Company during the current year quarter under review and year to date.

8. DIVIDEND

There was no dividend paid during the current year quarter under review and year to date.

9. SEGMENTAL INFORMATION

Segmental information for the current year to date is presented in respect of the Group's business segments as follows:-

	<u>Construction</u>	<u>Property Development</u>	<u>Trading and Others</u>	<u>Elimination</u>	<u>Total</u>
	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Revenue</u>					
External sales	166,116	49,105	24,064	-	239,285
Inter-segment sales	25,424	5,178	5,009	(35,611)	-
Total revenue	<u>191,540</u>	<u>54,283</u>	<u>29,073</u>	<u>(35,611)</u>	<u>239,285</u>
<u>Results</u>					
Segment results	3,966	1,627	(325)	-	5,268
Interest expense					(4,896)
Interest income					3,460
Total results					<u>3,832</u>

10. VALUATIONS OF PROPERTY, PLANT AND EQUIPMENT

The Group states its property, plant and equipment at cost less accumulated depreciation and accumulated impairment losses. The Group does not adopt a policy to revalue its property, plant and equipment.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
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11. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE INTERIM PERIOD

There were no material subsequent events from the end of the current interim financial period to the date of this report that have not been reflected in this report other than the corporate proposals disclosed in Note 22.

12. CHANGES IN COMPOSITION OF THE GROUP

There were no changes in composition of the Group during the current year quarter under review and year to date.

13. DISCONTINUED OPERATIONS

There was no discontinued operations event during the current year quarter under review / year to date.

14. CAPITAL COMMITMENT

There is no capital commitment for the interim financial statement as at 31 December 2015.

15. CHANGES IN CONTINGENT ASSETS AND CONTINGENT LIABILITIES

	RM'000
Secured bank guarantees given by the Group in the ordinary course of business to:-	
- trade suppliers	1,750
- authorities	495
- clients	28,681
	<u>30,926</u>

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
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**PART B: ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES")**

16. REVIEW OF PERFORMANCE

The Group achieved a total revenue of RM66.05 million representing an increase of RM12.03 million or 22.27% as compared to RM54.02 million in the preceding year corresponding quarter. However, the Group also recorded a loss after taxation of RM1.40 million representing a decrease of RM2.25 million as compared to a profit after taxation of RM0.85 million in the preceding year corresponding quarter. This was mainly due to the written off of the damaged and obsolete machinery and equipment of RM3.03 million during the current year quarter.

The Group registered a total revenue of RM239.29 million for the current year to date representing a decrease of RM62.87 million or 20.81% as compared to RM302.16 million in the preceding year to date. The Group recorded a profit after taxation of RM2.37 million as compared to RM6.10 million in the preceding year to date, representing a decrease of RM3.73 million or 61.15% of the profit after taxation. The decrease in profit after taxation was mainly due to lower operating income generated from hiring of machinery and the written off of the damaged and obsolete machinery and equipment during the current year to date.

17. COMPARISON WITH PRECEDING QUARTER'S RESULTS

The Group registered a total revenue of RM66.05 million for the current year quarter as compared to RM58.06 million in the preceding quarter. There was an increase of revenue of RM7.99 million or 13.76% due to the increased in the recognition of progress billing in the Construction Division and Property Development Division.

However, the Group recorded a loss before taxation of RM1.17 million as compared to a profit before taxation of RM1.05 million in the preceding quarter. This was mainly due to the lower profit margin from construction projects together with the written off of the damaged and obsolete machinery and equipment of RM3.03 million.

18. PROSPECTS

With the existing balance order book in the Construction Division and the launching of a new property development project, the Board of Directors is cautious of the sustaining performance of the Group for the coming financial quarter.

The Group will continue to adopt a prudent approach in its investments and focus on its core activities to enhance and strengthen the synergy among its group of companies.

**19. VARIANCE OF ACTUAL PROFIT FROM FORECAST PROFIT AND SHORTFALL IN PROFIT
GUARANTEE**

The Group did not publish any profit forecast in respect of the current year quarter.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
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20. PROFIT BEFORE TAXATION IS DERIVED AFTER CHARGING/(CREDITING)

	Current Year Quarter <u>31.12.2015</u> RM'000	Current Year To Date <u>31.12.2015</u> RM'000
Interest income	(1,248)	(3,460)
Other income	(786)	(2,176)
Interest expense	1,382	4,896
Gain on disposal of property, plant and equipment	(268)	(481)
Depreciation and amortization	289	1,262
Bad debt written off	648	681

21. TAXATION

	Current Year Quarter <u>31.12.2015</u> RM'000	Current Year To Date <u>31.12.2015</u> RM'000
Malaysia tax in respect of:-		
- current results	234	1,464

The effective tax rate for the current year quarter and year to date was higher than the statutory tax rate due to no group relief is available with respect to losses incurred by companies within the Group.

22. CORPORATE PROPOSALS - STATUS OF THE CORPORATE PROPOSALS

- (a) There were no corporate proposals announced but not completed as at the date of this report.
- (b) The status of utilisation of proceeds from Right Issues of Share with Warrants as at 31 December 2015 is as follow:-

Purposes	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance unutilized RM'000
(i) Property development expenditure and future land acquisition	33,131	33,100	31
(ii) Estimated expenses	1,100	1,002	98
Total	34,231	34,102	129

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
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23. GROUP BORROWINGS

	Current Year To Date <u>31.12.2015</u> RM'000
<u>Secured</u>	
Short term borrowings and loans	47,730
Long term loans	<u>49,808</u>
	<u>97,538</u>
<u>Foreign borrowings in Ringgit equivalent</u>	
U.S Dollar	<u>2,322</u>

24. REALISED AND UNREALISED PROFITS / (LOSSES)

The breakdown of retained profits of the Group as at reporting date, into realised and unrealised is as follow:

	Current Year To Date <u>31.12.2015</u> RM'000	(Audited) Financial Year <u>31.12.2014</u> RM'000
Total retained profits of the Company and its subsidiary companies		
- Realised	88,031	81,520
- Unrealised	<u>(940)</u>	<u>(689)</u>
	87,091	80,831
Less: Consolidation adjustments	<u>(37,320)</u>	<u>(32,935)</u>
Total Group retained profits as per statements of financial position	<u>49,771</u>	<u>47,896</u>

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
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25. MATERIAL LITIGATIONS

Save as disclosed below, the Company and its subsidiary companies are not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant as at the date of this report:-

In respect of an arbitration filed by Prinsiptek (M) Sdn Bhd ("PST") on 22 May 2014, PST is claiming against Teamforce Builders Sdn Bhd ("Teamforce") for a sum of RM648,526.57 being the advance payment for the construction and completion of structural and architectural works and the supply of labour and materials for the installation of cornice works rendered by Teamforce to PST.

Teamforce has filed the Statement of Defence and Counterclaim for a sum of RM2,547,603.02 for workdone on 25 July 2014.

Teamforce has served on PST the Statement Of Re-Amended Defence and Re-Amended Counterclaim where the sum claimed by Teamforce has been revised to RM3,292,792.60. PST's claim against Teamforce is now revised to RM1,412,763.39.

The hearing of the matter that scheduled on the following dates at Kuala Lumpur Regional Centre for Arbitration ("KLRC"): 17th, 19th – 21st August 2015 and 26th August 2015 have been postponed due to unavailability of the Respondent's Solicitor. The next session of hearing of this Arbitration is to be held on 22nd February 2016 – 25th February 2016.

26. EARNINGS PER SHARE

a) Basic earnings per share

The basic earnings per share has been calculated by dividing the Group's net profit attributable to the shareholders for the current year quarter / year to date by the weighted average number of ordinary shares in issue during the current year quarter / year to date under review as follows:-

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.12.2015	Preceding Year Corresponding Quarter 31.12.2014	Current Year To Date 31.12.2015	Preceding Year To Date 31.12.2014
Net profit attributable to the equity holders of parent (RM'000)	302	132	1,875	4,642
Weighted average number of ordinary shares in issue ('000)	316,957	150,229	316,957	150,229
Basic earnings per share (sen)	0.10	0.09	0.59	3.09

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
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26. EARNINGS PER SHARE (CONTD.)

b) Diluted earnings per share

The diluted earnings per share has been calculated by dividing the Group's net profit attributable to the equity holders of parent for the current year quarter / year to date by the weighted average number of ordinary shares, after adjusted for the effects of dilutive potential ordinary shares from the assumed full exercise of warrants at the beginning of the financial period of the Company as follows:

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter <u>31.12.2015</u>	Preceding Year Corresponding Quarter <u>31.12.2014</u>	Current Year To Date <u>31.12.2015</u>	Preceding Year To Date <u>31.12.2014</u>
Net profit attributable to the equity holders of parent (RM'000)	302	132	1,875	4,642
Weighted average number of Ordinary shares in issue ('000)	316,957	150,229	316,957	150,229
Adjustment for the assumed full exercise of warrants ('000)	126,783	82,748	126,783	82,748
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	443,740	232,977	443,740	232,977
Diluted earnings per share (sen)	0.07	0.06	0.42	1.99



**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
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**PART C : INFORMATION ON PROVISION OF FINANCIAL ASSISTANCE PURSUANT TO
PARAGRAPH 8.23 AND PRACTICE NOTE 11 / 2001 UNDER LISTING
REQUIREMENTS OF BURSA SECURITIES**

27. FINANCIAL ASSISTANCE

There is no financial assistance rendered by the Company and the Group for the current year quarter / year to date.

By order of the Board

Dato' Foo Chu Jong
Managing Director

Subang Jaya
Date: 25 February 2016