

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current year Quarter	Preceding year corresponding quarter	Current year to date	Preceding year corresponding period
		31-3-2016 RM'000	31-3-2015 RM'000	31-3-2016 RM'000	31-3-2015 RM'000
1	Revenue	-	200	-	200
2	Profit/(Loss) before tax	(420)	(139)	(420)	(139)
3	Profit/(Loss) for the period	(420)	(139)	(420)	(139)
4	Profit/(Loss) attributable to ordinary equity holders of the parent	(420)	(139)	(420)	(139)
5	Basic Profit/ (Loss) per share (sen)	(0.15)	(0.05)	(0.15)	(0.05)
6	Proposed/Declared dividend per share (sen)	-	-	-	-
		AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END	
7	Net assets per share attributable to ordinary equity holder of the parent (RM)	2.19		2.34	

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current year Quarter	Preceding year corresponding quarter	Current year to date	Preceding year corresponding period
		31-3-2016 RM'000	31-3-2015 RM'000	31-3-2016 RM'000	31-3-2015 RM'000
1	Gross interest income	0	0	0	0
2	Gross interest expenses	0	1	0	1

G NEPTUNE BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 March 2016
(The figures have not been audited)

	(Unaudited) AS AT <u>31-Mar-16</u> RM	(Audited) AS AT <u>31-Dec-15</u> RM
ASSETS	-	-
Current assets		
Trade receivables	-	-
Other receivables, deposits and prepayments	7,927,459	7,927,459
Tax recoverable	39,607	39,607
Cash and cash equivalents	118,879	17,149
	<u>8,085,945</u>	<u>7,984,215</u>
TOTAL ASSETS	<u>8,085,945</u>	<u>7,984,215</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent:		
Share capital	8,662,500	8,662,500
Share premium	1,130,335	1,130,335
Capital reserve	622,480	622,480
Exchange translation reserve	(174,537)	(160,316)
Accumulated losses	(3,925,172)	(3,504,971)
Total equity	<u>6,315,606</u>	<u>6,750,027</u>
Current liabilities		
Trade payables	-	-
Other payables and accruals	1,746,948	1,210,795
Amount due to Directors	22,960	22,962
Finance lease liability	-	-
Tax payable	431	431
	<u>1,770,339</u>	<u>1,234,188</u>
Total liabilities	<u>1,770,339</u>	<u>1,234,188</u>
TOTAL EQUITY AND LIABILITIES	<u>8,085,945</u>	<u>7,984,215</u>
Net assets per share attributable to ordinary equity holders of the parent (sen)	2.19	2.34

The condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements

G NEPTUNE BERHAD
CONDENSED CONSOLIDATED STATEMENT OF INCOME
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2016
(The figures have not been audited)

	3 months ended		Year ended	
	31/3/2016	31/3/2015	31/3/2016	31/3/2015
	RM	RM	RM	RM
Revenue	-	200,000	-	200,000
Cost of sales	-	-	-	-
Gross profit	-	200,000	-	200,000
Other income	-	-	-	-
Selling and distribution costs	-	-	-	-
Administration and other expenses	(136,509)	(235,667)	(136,509)	(235,667)
Other expenses	(283,692)	(103,304)	(283,692)	(103,304)
Finance cost	-	-	-	-
Operating profit/(loss) before tax	(420,201)	(138,971)	(420,201)	(138,971)
Profit/(Loss) before tax	(420,201)	(138,971)	(420,201)	(138,971)
Income tax expense	-	-	-	-
Profit/(Loss) for the period	(420,201)	(138,971)	(420,201)	(138,971)
Attributable to:				
Owners of the Company	(420,201)	(138,971)	(420,201)	(138,971)
Non-controlling interests	-	-	-	-
	(420,201)	(138,971)	(420,201)	(138,971)
Earnings/(Loss) per ordinary share attributable to owners of the parent (sen)				
Basic	(0.15)	(0.05)	(0.15)	(0.05)
Diluted	-	-	-	-

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

G NEPTUNE BERHARD
CONDENSED CONSOLIDATED STATEMENT OF
CHANGES IN EQUITY FOR THE FINANCIAL PERIOD
ENDED 31 MARCH 2016
(The figures have not been audited)

← Attributable to Equity Holders of the Parent
 Non-distributable → Distributable →

	Share Capital	Share Premium	Exchange Translation Reserve	Other Reserve	Accumulated Losses	Total	Non-controlling Interests	Total Equity
	RM	RM	RM	RM	RM	RM	RM	RM
12 months ended 31 MARCH 2016								
Balance at 1/1/2016	8,662,500	1,130,335	(160,316)	622,480	(3,504,971)	6,750,028	-	6,750,028
Foreign currency translation, representing net	-	-	(14,221)	-	-	(14,221)	-	(14,221)
Loss for the period	-	-	-	-	(420,201)	(420,201)	-	(420,201)
Balance at 31/3/2016	8,662,500	1,130,335	(174,537)	622,480	(3,925,172)	6,315,606	-	6,315,606
12 months ended 31 MARCH 2015								
Balance at 1/1/2015	8,662,500	1,130,335	(21,902)	622,480	(4,234,635)	6,158,778	-	6,158,778
Foreign currency translation, representing net	-	-	(29,389)	-	-	(29,389)	-	(39,389)
Loss for the period	-	-	-	-	(138,971)	(138,971)	-	(138,971)
Balance at 31/3/2015	8,662,500	1,130,335	(51,291)	622,480	(4,373,606)	5,990,418	-	5,990,418

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

G NEPTUNE BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2016
(The figures have not been audited)

	3 months ended 31/3/2016 RM	3 months ended 31/3/2015 RM
Cash flow from operating activities		
Profit / (Loss) before taxation	(420,201)	(138,971)
<i>Adjustment for:</i>		
Depreciation	-	1,488
Property, plant and equipment written off	-	-
Interest expenses	-	-
Interest income	-	-
Goodwill on consolidation written off	-	-
Loss on disposal of property, plant and equipment	-	-
(Gain)/Loss on disposal of investment in subsidiaries	-	-
Unrealised gain / (loss) on foreign exchange	(283,692)	(103,304)
Operating profit/(loss) before working capital changes	(703,893)	(240,787)
Changes in working capital:-		
Inventories	-	(726,850)
Receivables	-	1,231,842
Prepayment and deposit	-	(663,862)
Payables	536,153	135,528
Cash generated from operations	(167,740)	(264,129)
Tax refund/(paid)	-	-
Net cash (used in)/generated from operating activities	(167,740)	(264,129)
Cashflow from investing activities		
Interest received	-	-
Purchase of property, plant and equipment	-	-
Disposal of subsidiary companies, net of cash	-	-
Proceeds from disposal of property, plant and equipment	-	-
Net cash used in investing activities	-	-
Cashflow from financing activities		
Interest paid	-	-
Issue of ordinary shares	-	-
Proceeds from issuance of ordinary shares, net of issue expenses	-	-
Repayment of finance lease payables	-	-
(Repayment) / Advance from Directors	-	-
Net cash used in financing activities	-	-
Net changes in cash and cash equivalents	(167,740)	(264,129)
Effect of exchange translation differences	269,470	73,983
Cash and cash equivalents at beginning of period	17,149	561,850
Cash and cash equivalents at end of period	118,879	371,704

The condensed consolidated cash flow statements should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1. Basis of Preparation

The interim financial report is unaudited and is prepared in accordance with the requirements of the Financial Reporting Standard (“FRS”) 134: Interim Financial Reporting and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) for the ACE Market. The interim financial report do not include all of the information required for full annual financial statements, and should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2015.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the most recent audited annual financial statements for the financial year ended 31 December 2015.

2. Audit report

The audit report of the Company’s preceding annual financial statements was not qualified.

3. Seasonal or Cyclical Factors

The business of the Company is not affected by any significant seasonal or cyclical factors.

4. Unusual items

There were no unusual items during this quarter affecting assets, liabilities, equity, net income or cash flow.

5. Valuation of Plant and Equipment

The Company did not revalue any of its plant and equipment during the quarter.

6. Taxation

	Current year quarter 31/3/2016 RM	Current year to date 31/3/2016 RM
Provision for current year	-	-

The Company is subject to income tax at Malaysian statutory rate of 25%. Geranium Limited is a subsidiary incorporated in Hong Kong and its taxable profits sourced in Hong Kong is subject to standard profit tax rate of 16.5%. First Podium Sdn Bhd is a subsidiary that are subject to income tax at Malaysian statutory rate of 25%. There was no provision for taxation for the Group and the Company as the Group and the Company have no chargeable income arising from the business source income.

G NEPTUNE BERHAD (“GNB” OR “THE COMPANY”)

7. **Changes in the Composition of the Group**

There was no change in the composition during the period

8. **Debt and Equity Securities**

There were no issuance and repayment of debt and equity securities during the current quarter under review.

9. **Company Borrowings and Debt Securities**

Bank borrowing as at the end of the quarter:-

	RM
Short Term Borrowing	
Finance lease liability	-
	<hr/>
Long Term Borrowing	
Finance lease liability	-
	<hr/>

10. **Contingent Liabilities and Contingent Assets**

There were no contingent liabilities and contingent assets entered into by the Company during the quarter under review.

11. **Review of Performance**

The Group recorded Nil revenue and pre-tax loss of RM0.42 million in the current period ended 31 March 2016 as compared to revenue of RM0.2 million and a pre-tax loss of RM0.139 million reported in the preceding year corresponding quarter.

12. **Current Year’s Prospects**

The Board expects the performance of the Group for the current financial year ending 31 December 2016 to be challenging in view of the current global economic conditions. The performance of the Group will depend substantially on the market demand, operating efficiencies and cost control measures of its various divisions. In the meantime, the Board is actively looking for new business activities which are favourable to the group.

13. **Profit Forecast and Profit Guarantee**

Not applicable.

14. **Changes in Estimates**

There were no changes in estimates of amounts reported during this quarter.

15. **Segmental Information**

Segment Results

The segmental revenue and results for the current quarter and the cumulative ended 31 DECEMBER 2015 are as follows:-

	Revenue		Results	
	Current year quarter 31 Mar2016 RM	Current year to-date 31Mar2016 RM	Current year quarter 31 Mar2016 RM	Current year to-date 31 Mar2016 RM
Investment holding, information technology	-	-	(13,002)	(13,002)
Apparel products	-	-	-	-
Others	-	-	(407,199)	(407,199)
	-	-		
Operating (loss) / profit			(420,201)	(420,201)
Finance cost			-	-
(Loss) / Profit before taxation			(420,201)	(420,201)

Segment Assets

The total of segment assets is measured based on all assets excluding deferred tax assets and cash and cash equivalents.

	Assets	
	31 Mar 2016 RM	31 Dec 2015 RM
Investment holding, information technology and apparel products	7,670,091	6,506,762
Others	257,368	18,725
	7,927,459	6,525,487

16. **Subsequent Events**

There were no materials events subsequent to the end of the quarter reported and as at the date of issuance of this report.

17. **Capital Commitments**

There are no material commitments which require disclosure during the quarter.

18. **Material Litigation**

The Company is not engaged in any material litigation either as plaintiff or defendant and the directors do not have any knowledge of any proceedings pending or threatened against the Company as at the date of this report.

G NEPTUNE BERHAD (“GNB” OR “THE COMPANY”)

20. **Earnings per Share**

a) Basic

The earnings per share was calculated by dividing the profit for the period attributable to equity holders of the parent by the weighted average number of ordinary shares in issue during the period.

	INDIVIDUAL AND CUMULATIVE PERIOD TO DATE	
	Current year Quarter 31/3/2016 RM	Current year to Date 31/3/2016 RM
Profit/(Loss) attributable to equity holders of the parent (RM)	(420,201)	(420,201)
Weighted average number of ordinary shares	288,750,000	288,750,000
Basic Profit / (Loss) per share (sen)	(0.15)	(0.15)

b) Diluted

Since the diluted earnings per share increased when taking the ESOS into account as the market price is lower than the exercise price, the ESOS is anti-dilutive and is ignored in the calculation of diluted earnings per share.

21. **Dividends paid**

There were no dividends paid during the quarter under review.

22. **Dividend payable**

No dividend has been declared for the current quarter.

23. **Notes to the statement of comprehensive income**

Profit/(Loss) of the period/year is arrived at after charging/(crediting):

	Current year quarter 31/3/2016 RM	Current year to date 31/3/2016 RM
Interest income	-	-
Interest expense	-	-
Depreciation and amortization	-	-
Property, plant and equipment written off	-	-
Foreign exchange (gain) or loss	283,692	283,692
Gain on disposal of investment in subsidiary companies	-	-

24. **Disclosure of realised and unrealised profits/losses**

With the purpose of improving transparency, Bursa Malaysia Securities Berhad had on 25 March 2010 and 20 December 2010 issued directives requiring all listed corporations to disclose the breakdown of unappropriated profit or accumulated losses into realised and unrealised on group and company basis, as the case may be, in quarter reports and annual audited financial statements.

The accumulated losses of the Group as at the reporting date may be analysed as follows:-

	Group 31/3/2016 RM	Group 31/12/2015 RM
- Realised	(136,509)	(22,127)
Consolidation adjustments	(283,692)	(116,844)
	<u>(420,201)</u>	<u>(138,971)</u>