

R&A TELECOMMUNICATION GROUP BERHAD (645677-D)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2015

	----- Individual Quarter -----		----- Cumulative Quarter -----	
	Current year quarter 30 September 2015	Preceding year corresponding quarter 30 September 2014	Current year to date 30 September 2015	Preceding year corresponding period 30 September 2014
	RM'000	RM'000	RM'000	RM'000
Revenue	242	5,942	3,859	24,730
Cost of sales	(608)	(5,575)	(5,292)	(21,657)
Operating expenses	<u>(50,264)</u>	<u>(7,378)</u>	<u>(55,864)</u>	<u>(12,434)</u>
Loss before amortisation, depreciation and finance cost	(50,630)	(7,011)	(57,297)	(9,361)
Depreciation and amortisation	(318)	(796)	(1,235)	(2,383)
Finance cost	(499)	(799)	(1,872)	(2,168)
Other income	<u>1,037</u>	<u>150</u>	<u>1,220</u>	<u>268</u>
Loss before tax	(50,410)	(8,456)	(59,184)	(13,644)
Tax expense	<u>(1,903)</u>	<u>-</u>	<u>(1,903)</u>	<u>-</u>
Loss after tax	(52,313)	(8,456)	(61,087)	(13,644)
Other comprehensive income	-	-	-	-
Total comprehensive loss	<u><u>(52,313)</u></u>	<u><u>(8,456)</u></u>	<u><u>(61,087)</u></u>	<u><u>(13,644)</u></u>
Loss attributable to :				
Equity holders of the Company	<u><u>(52,313)</u></u>	<u><u>(8,456)</u></u>	<u><u>(61,087)</u></u>	<u><u>(13,644)</u></u>
Total comprehensive loss attributable to :				
Equity holders of the Company	<u><u>(52,313)</u></u>	<u><u>(8,456)</u></u>	<u><u>(61,087)</u></u>	<u><u>(13,644)</u></u>
Loss per share (sen):-				
a) Basic	(5.41)	(0.87)	(6.32)	(1.41)

Notes :

- (i) Basic earnings per share for the quarter and financial period is calculated based on the net profit divided by the weighted average number of ordinary shares in issue for the quarter and financial period respectively.
- (ii) The Unaudited Condensed Consolidated Statement 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 ("FYE") 31 December 2014 and the accompanying explanatory notes attached to the interim financial report.

R&A TELECOMMUNICATION GROUP BERHAD (645677-D)**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2015**

	As at 30 September 2015 (Unaudited) RM'000	As at 31 December 2014 (Audited) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	10,392	11,842
Investment property	486	498
Development costs	2,034	2,034
Goodwill	-	49,724
Deferred tax assets	-	2,097
	<u>12,912</u>	<u>66,195</u>
Current assets		
Inventories	1,562	1,058
Accrued billings	4,288	7,790
Work in progress	10,160	8,550
Trade receivables	11,019	19,199
Other receivables	2,454	3,017
Fixed deposits with licensed banks	-	5,422
Cash and bank balances	666	82
	<u>30,149</u>	<u>45,118</u>
Total assets	<u>43,061</u>	<u>111,313</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	48,343	48,343
Reserves	42,665	42,665
Accumulated losses	(86,708)	(25,621)
Total equity	<u>4,300</u>	<u>65,387</u>
Non-current liabilities		
Deferred tax liabilities	228	228
Finance lease liabilities	346	439
	<u>574</u>	<u>667</u>
Current liabilities		
Trade payables	3,435	3,048
Other payables	2,857	4,409
Amount due to a Director	29	-
Bank borrowings	31,536	37,076
Finance lease liabilities	284	454
Tax payable	46	272
	<u>38,187</u>	<u>45,259</u>
Total liabilities	38,761	45,926
Total equity and liabilities	<u>43,061</u>	<u>111,313</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	<u>0.004</u>	<u>0.068</u>

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements of the Group for the FYE 31 December 2014 and the accompanying explanatory notes attached to the interim financial report.

R&A TELECOMMUNICATION GROUP BERHAD (645677-D)**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2015**

	Current year to date 30 September 2015 RM'000	Preceding year corresponding period 30 September 2014 RM'000
OPERATING ACTIVITIES		
Loss before tax	(59,184)	(13,644)
Adjustments for non-cash items	<u>54,104</u>	<u>8,026</u>
Operating loss before working capital changes	(5,080)	(5,618)
Changes in working capital:-		
Inventories	(505)	(119)
Accrued billings	3,501	3,836
Customer Receivables	(1,610)	(2,303)
Payables	6,512	(723)
	<u>(1,137)</u>	<u>(2,445)</u>
Cash from/ (used in) operations	1,681	(7,372)
Tax paid	(32)	(1,390)
Interest paid	<u>(1,872)</u>	<u>(2,168)</u>
Net cash used in operating activities	<u>(223)</u>	<u>(10,930)</u>
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	-	(570)
Interest received	76	25
Proceeds from disposal of property, plant and equipment	<u>1,112</u>	<u>162</u>
Net cash from/ (used in) investing activities	<u>1,188</u>	<u>(383)</u>
FINANCING ACTIVITIES		
Payment of finance lease liabilities	(263)	(907)
Drawdown from borrowings	26	19,937
Repayment of borrowings	(9,783)	(20,605)
Proceed from issuance of ordinary shares	-	4,395
Share issuance expenses	<u>-</u>	<u>(260)</u>
Net cash (used in)/ from financing activities	<u>(10,020)</u>	<u>2,560</u>
Net Change in Cash and Cash Equivalents	(9,055)	(8,753)
Cash and Cash Equivalents at beginning of the period	(21,815)	(14,290)
Cash and Cash Equivalents at end of the period	<u><u>(30,870)</u></u>	<u><u>(23,043)</u></u>
Represented by :-		
Fixed deposits with licensed banks		4,883
Bank overdrafts	(31,536)	(28,021)
Cash and bank balances	<u>666</u>	<u>95</u>
	<u><u>(30,870)</u></u>	<u><u>(23,043)</u></u>

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements of the Group for the FYE 31 December 2014 and the accompanying explanatory notes attached to the interim financial report.

R&A TELECOMMUNICATION GROUP BERHAD (645677-D)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2015**

	----- Attributable to owners of th Company ----->					
	----- Non-distributable -----					
	Share capital RM '000	Share premium RM '000	Other reserve RM '000	Revaluation reserve RM '000	Accumulated losses RM '000	Total RM '000
Balance as at 1 January 2015	48,343	3,638	34,705	4,322	(25,621)	65,387
Loss for the financial period	-	-	-	-	(61,087)	(61,087)
Balance as at 30 September 2015	48,343	3,638	34,705	4,322	(86,708)	4,300

As at preceding year corresponding quarter 30 September 2014

Balance as at 1 January 2014	87,897	3,898	-	4,322	(8,203)	87,914
Capital reduction	(43,949)	-	34,705	-	9,244	-
Private placement	4,395	(260)	-	-	-	4,135
Loss for the financial period	-	-	-	-	(13,644)	(13,644)
Balance as at 30 September 2014	48,343	3,638	34,705	4,322	(12,603)	78,405

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements of the Group for the FYE 31 December 2014 and the accompanying explanatory notes attached to the interim financial report.

R&A TELECOMMUNICATION GROUP BERHAD (645677-D)

NOTES TO THE QUARTERLY REPORT

PART A: EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORTING

A1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements outlined in the Malaysian Financial Reporting Standards ("MFRS") No. 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB"), Paragraph 9.22 and Appendix 9B of the Bursa Malaysia Securities Berhad ACE Market Listing Requirements (“ACE LR”).

The condensed consolidated interim financial report should be read in conjunction with the audited financial statements of the Group for the Financial Year Ended (“FYE”) 31 December 2014 and the accompanying explanatory notes attached to the interim financial report.

A2. Significant accounting policies

The significant accounting policies and methods of computation adopted by the Group in this quarterly financial statement are consistent with those of the annual financial statements for the year ended 31 December 2014.

The Group has adopted all the new and revised MFRSs and IC Interpretations that became mandatory for the current reporting period. The adoption of these new and revised MFRSs and IC Interpretations does not impact in significant changes in the accounting policies of the Group.

A3. Qualification on the Auditors’ Report of preceding annual financial statements

The company has triggered the prescribed criteria pursuant to Rule 8.04(2) and Paragraph 2.1(f) of Guidance Note 3 (“GN3”) under the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. Hence, as of the date hereof, the company is considered as a GN3 company.

The GN3 criteria was triggered pursuant to Paragraph 2.1(f) of GN3 where the auditors had expressed a disclaimer opinion in the Company’s latest Audited Financial Statements for the FYE 31 December 2014 that was announced on 30 April 2015.

A4. Seasonal or cyclical factors

The business operations within the industry are not affected by seasonal and cyclical factors.

A5. Unusual Items

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

A6. Changes in estimates of amounts reported

There were no material changes in estimates of amounts reported in prior financial years that have a material effect on the current financial quarter under review and financial year-to-date.

A7. Issuance or repayment of debt and equity securities

There was no issuance or repayment of debt or equity securities, share buy-backs, share cancellations, share held as treasury shares and resale of treasury shares for the current financial quarter under review.

A8. Dividend paid

There was no dividend neither paid nor declared for the current financial quarter under review.

A9. Segmental information

The Group is organised into the following operating segments:-

- a. Civil, mechanical and electrical works (“CME”)**
- b. Telecommunication equipment installation (“TE”)**
- c. In-building system (“IBS”)**

A9. Segmental information (cont'd)

Current Year Quarter Ended 30 September 2015	<u>CME</u> RM'000	<u>TI</u> RM'000	<u>IBS</u> RM'000	<u>Eliminations</u> RM'000	<u>Total</u> RM'000
Revenue					
External customers	203	44	(5)	-	242
Inter-segment	-	-	-	-	-
Total revenue	203	44	(5)	-	242
Result:					
Interest income					2
Interest expense					(499)
Depreciation					(318)
Other non cash expenses					(49,405)
Segment loss					(50,410)
Assets:					
Segment assets					43,061
Liabilities:					
Segment liabilities					38,761

Preceding Year Corresponding Quarter Ended 30 September 2014	<u>CME</u> RM'000	<u>TI</u> RM'000	<u>IBS</u> RM'000	<u>Eliminations</u> RM'000	<u>Total</u> RM'000
Revenue					
External customers	3,752	2,091	99	-	5,942
Inter-segment	176	-	-	(176)	-
Total revenue	3,928	2,091	99	(176)	5,942
Result:					
Interest income					3
Interest expense					(799)
Depreciation and amortisation					(796)
Other non cash expenses					(3,486)
Segment loss					(8,456)
Assets:					
Segment assets					120,277
Liabilities:					
Segment liabilities					41,872

A9. Segmental information (cont'd)

The Group's segmental information by geographical location is not shown as the activities of the Group are in Malaysia.

A10. Valuation of property, plant and equipment

The Company has not carried out valuation on its property, plant and equipment in current financial quarter under review.

A11. Capital commitments

There are no material capital commitments in respect of property, plant and equipment as at 30 September 2015.

A12. Capital expenditure

There were no major additions and disposals of the property, plant and equipment during the current financial quarter under review and financial year-to-date.

A13. Changes in the composition of the Group

There were no changes in the composition of the Group for the current financial quarter under review.

A14. Contingent liabilities and contingent assets

Save as disclosed below, the Group does not have any others contingent assets or liabilities as at 30 September 2015.

RM'000

Contingent Liabilities :

Corporate guarantees given by our Company to financial institutions for credit facilities granted to our subsidiary companies	30,604
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Potential litigation and claim from utility service providers	1,031
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A15. Subsequent material events

Save for the corporate proposals as disclosed in Note B7, there were no other material events subsequent to the end of the current quarter under review.

A16. Significant related party transactions

There were no related party transactions during the current financial quarter under review.

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Review of the performance of the Group

For the current financial quarter ended 30 September 2015, the Group recorded revenue of RM0.24 million and loss before tax of RM50.41 million.

When compared to the preceding year corresponding financial quarter, the Group recorded a decrease of RM5.70 million in revenue due to constraints on the Group's operations. The increase in loss before tax of RM41.95 million was attributed to impairment loss on receivables and impairment of investment in subsidiary undertaken in current financial quarter.

Civil, mechanical and electrical works segment ("CME")

Revenue derived from the CME segment for the current financial quarter ended 30 September 2015 and financial year to date were RM0.20 million and RM0.16 million respectively after elimination of intercompany transactions. As compared to preceding financial quarter, CME revenue increased by RM0.51 million due to lesser revenue reversals in the current quarter.

Telecommunication equipment installation segment ("TI")

Revenue derived from the TI segment for the current financial quarter ended 30 September 2015 and financial year to date were RM0.04 million and RM3.54 million respectively. The total revenue for this segment decreased by RM1.63 million due to lower number of TI related sites being completed and billed during the current financial quarter as compared to the preceding financial quarter.

In-building system ("IBS")

Revenue derived from the IBS segment for the current financial quarter ended 30 September 2015 and financial year to date were negative RM0.01 million and RM0.17 million respectively. The total revenue for this segment decreased by RM0.07 million compared to the previous financial quarter due to the lower number of IBS being commissioned by customers.

B2. Comparison to the results of the preceding quarter

	Current Quarter 30 September 2015 RM'000	Preceding Quarter 30 June 2015 RM'000
Revenue	242	1,428
Loss before tax	(50,410)	(5,707)

For the current financial quarter ended 30 September 2015, the Group recorded revenue of RM0.24 million as compared to RM1.43 million which recorded in the preceding financial quarter ended 30 June 2015. The decrease in revenue recorded during the current financial quarter due to constraints on the Group's operations compared to preceding financial quarter.

B3. Prospects for 2015

Due to its GN3 classification, prospects for R&A in the Telco industry is limited for the foreseeable future as access to funds are limited. The group is currently undergoing a process to regularise its accounts.

The group is actively looking at various options to extract itself out of its GN3 position. The group is also aggressively in negotiations with various interested parties to help revive its financials and operations.

B4. Profit forecast and profit estimate

The Group has not issued any profit forecast or profit estimate for the current financial quarter under review or in any public documents.

B5. Loss before tax

	Current Quarter 30 September 2015 RM'000	Cumulative Year-to-date 30 September 2015 RM'000
Profit before tax is arrived at after charging / (crediting):		
- Depreciation	318	1,235
- Gain on disposal of property, plant and equipment	(829)	(882)
- Impairment of investment in subsidiary	49,724	49,724
- Impairment loss on receivables	510	2,225
- Interest income	(2)	(76)
- Interest expenses	499	1,872
- Loss on foreign exchange	-	6

B5. Loss before tax (cont'd)

Other disclosure items pursuant to Rule 16 of Appendix 9B of the ACE Market Listing Requirements of Bursa Securities are not applicable

B6. Taxation

	Current Quarter Ended 30 September 2015 RM'000	Cumulative Year-to-Date 30 September 2015 RM'000
Current tax:		
- Over provision in prior year	(194)	(194)
Deferred tax:		
- Reversal in current financial quarter	2,097	2,097
	<u>1,903</u>	<u>1,903</u>

B7. Status of corporate proposals

Save as disclosed below, there were corporate proposals announced but not yet completed.

On 16 April 2014, the Company proposed to undertake the following proposals:

- (i) Proposed renounceable rights issue of up to 1,054,758,600 new ordinary shares of RM0.05 each in R&A (“R&A Shares” or “Shares”) (“Rights Shares”) together with up to 527,379,300 free new detachable warrants (“New Warrants”) on the basis of two (2) rights shares together with one (1) New Warrant for every two (2) existing R&A Shares held by the entitled shareholders of R&A on an entitlement date to be determined later (“Proposed Rights Issues of Shares with New Warrants”); and
- (ii) Proposed renounceable rights issue of up to RM26,368,965 nominal value of five (5)-year, 1%, Irredeemable Convertible Unsecured Loan Stocks (“ICULS”) at 100% of the nominal value of RM0.025 each on the basis of one (1) RM0.025 nominal value of ICULS for every one (1) existing R&A Share held by the entitled shareholdings of R&A on the same entitlement date as the Proposed Rights Issue of Shares with New Warrants (“Proposed Rights Issues of ICULS”).

Note: The Securities Commission Malaysia had vide its letter dated 31 July 2014 approved the proposed issuance of the ICULS pursuant to the Proposed Rights Issue of ICULS.

B.7 Status of corporate proposals (cont'd)

Bursa Securities had vide its letter dated 12 September 2014 approved the following:-

- (a) Listing of up to 1,054,758,600 Rights Shares to be issued pursuant to the Proposed Rights Issue of Shares with New Warrants;
- (b) Admission to the Official List and the listing and quotation of up to 527,379,300 New Warrants to be issued pursuant to the Proposed Rights Issue of Shares with New Warrants;
- (c) Listing of up to 527,379,300 new R&A Shares to be issued arising from the exercise of the New Warrants;
- (d) Admission to the Official List and the listing and quotation of up to RM26,368,965 ICULS to be issued pursuant to the Proposed Rights Issue of ICULS;
- (e) Listing and quotation of up to 1,054,758,600 new R&A Shares to be issued pursuant to the exercise of the ICULS arising from the Proposed Rights Issue of ICULS.

On 28 October 2014, our shareholders has approved the Proposed Rights Issue of Shares with New Warrants and the Proposed Rights Issue of ICULS at the Extraordinary General Meeting.

The Proposals had lapsed on 11 March 2015 and the company on 25 February 2015 has submitted an application to Bursa Securities to seek approval for an extension of time of three (3) months to 11 June 2015 to implement the Proposals.

Bursa Securities had vide its letter dated 19 May 2015 in respect of the application for an extension of time to complete the implementation of the Proposals and reference to the announcement released by the company on 5 May 2015 where it stated that the company has triggered the prescribed criteria pursuant to Rule 8.04(2) and paragraph 2.1(f) of Guidance Note 3 (GN3) under the ACE Market Listing Requirements, the Board of the company must submit to Bursa Malaysia a regularisation plan for its approval within 12 months from the first announcement.

In view of the above, the Board of R&A do not intend to continue to pursue the proposal.

B8. Status of utilisation of proceeds

There were no proceeds raised from any proposal during the current financial quarter under review and financial year-to-date.

B9. Realised and unrealised profits

The breakdown of retained profits/ (accumulated losses) of the Group and the Company for the financial quarter ended 30 September 2015 and preceding year corresponding quarter ended 30 September 2014, is as follows :-

	Group Quarter Ended 30 September 2015 RM'000	Group Quarter Ended 30 September 2014 RM'000
Total (accumulated losses)/ retained profits of the Group:		
- Realised	(64,582)	9,523
- Unrealised (in respect of deferred tax recognised in the income statement)	-	-
	<hr/>	<hr/>
	(64,582)	9,523
Less : Consolidation adjustments	(22,126)	(22,126)
Total Group accumulated losses as per consolidated accounts	<hr/> <hr/> (86,708)	<hr/> <hr/> (12,603)

	Company Quarter Ended 30 September 2015 RM'000	Company Quarter Ended 30 September 2014 RM'000
Total accumulated losses of the Company :		
- Realised	(50,630)	(379)
- Unrealised (in respect of deferred tax recognised in the income statement)	-	-
Total Company's accumulated losses as per accounts	<hr/> <hr/> (50,630)	<hr/> <hr/> (379)

B10. Group borrowings and debt securities

The Group's borrowings as at 30 September 2015 are as follows:-

	Short Term RM'000	Long Term RM'000	Total RM'000
<u>Secured</u>			
Finance lease liabilities	284	346	630
Bank overdrafts	31,536	-	31,536
	<hr/> <hr/> 31,820	<hr/> <hr/> 346	<hr/> <hr/> 32,166

B11. Material litigation

Save as disclosed below, to the best knowledge of the Board, our Group is not involved in any material litigation, claims or arbitration, either as plaintiff or defendant, and our Board has no knowledge of any proceedings pending or threatened against our Group or any facts which are likely to give rise to any proceedings, which may materially and adversely affect the business or financial position of our Group:-

- (a) By various letters of demand received by R&A Telecommunication Sdn Bhd (“**RASB**”), a wholly-owned subsidiary of our Company, from August 2014 up to July 2015, the Employees’ Provident Fund (“**EPF**”) Board (“**EPF Board**”) had via its solicitors demanded from RASB and its directors the following;
- (i) the accrued EPF contributions of RASB’s employees (“**Contributions**”) for the sum of RM305,448 being the outstanding Contribution for the months of January 2014 to March 2014 together with accrued interest and dividend thereon pursuant to Sections 45(3) and 49(1) Employees Provident Fund Act 1991 (“**EPF Act**”). Upon proposal for settlement made by RASB, the EPF Board has agreed for such sum to be settled by way of six (6) instalments of RM10,000 each commencing from 10 August 2015 to 20 December 2015 and the remaining balance to be settled in three (3) monthly instalments of RM81,816 each commencing from 20 January 2016 to 20 March 2016 . As at the date of this report, RASB had forwarded post-dated cheques for the aforesaid sum save for the accrued dividend and interest which is still pending confirmation by the EPF Board in respect of the final accrued dividend and interest payable by RASB;
 - (ii) the sum of RM209,409 being the outstanding Contributions for the months of April 2014 to June 2014. As at the date of this report, RASB has fully settled the aforesaid sum save for the accrued dividend and interest which is still pending confirmation by the EPF Board in respect of the final accrued dividend and interest payable by RASB;
 - (iii) the sum of RM650,897 being the outstanding Contribution for the months of Julai 2014 to December 2014 thereon pursuant to the EPF Act. Upon proposal for settlement made by RASB, the EPF Board has agreed for such sum to be settled in three (6) monthly instalments commencing from 31 July 2015 to 31 December 2015; and

B11. Material litigation (cont'd)

- (iv) the sum of RM265,357 being the outstanding Contribution for the months of January 2015 to March 2015 thereon pursuant to the EPF Act. RASB had, via a letter dated 13 July 2015 proposed a settlement to the EPF Board to consider a settlement by way of three (3) instalments commencing from 30 April 2016 to 31 June 2016. As at the date of this report, RASB is still awaiting for the approval from the EPF Board in respect of the aforesaid proposal.
- (b) By a letter of demand (“**Demand**”) dated 9 May 2014, Tenaga Nasional Berhad (“**TNB**”) had via its solicitors demanded from RASB the sum of RM568,077.30 being the cost of repair in respect of damage to 33kV electric cables from PMU Air Terjun to PPU Batu Ferringhi and from PPU Tanjung Bungah to PPU Pulau Tikus allegedly caused by RASB or its employees or its agents when carrying out their construction works. By a letter dated 16 May 2014, RASB wrote to TNB’s solicitors requesting for further information regarding the Demand in order to conduct an internal investigation. By letter dated 26 September 2014, RASB’s solicitors wrote to TNB’s solicitors requesting for a copy of all documents sustaining TNB’s allegations contained in the Demand. TNB’s solicitors responded via letter dated 23 October 2014 that TNB is unable to accede to RASB’s request for documents. Notwithstanding the above, RASB maintains an erection-all-risk insurance policy in respect of damage to property during construction works with coverage of up to RM1,000,000.
- (c) By a letter of demand dated 11 August 2015, Maybank Islamic Berhad had via its solicitors demanded from RASB the sum of RM30,543,050.52 being the amounts due and owing under the Financing Facilities was breach of the term and conditions under the respective security documents.

B12. Dividends

No interim dividends have been declared during the current financial quarter under review.

B13. Earnings per share

- (a) Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to the equity holders of the Company by the weighted average number of shares in issue for the financial period.

B13. Earnings per share (cont'd)

	Individual Quarter		Cumulative Quarter	
	Current Quarter	Preceding Year Corresponding Quarter	Current Year-To-Date	Preceding Year Corresponding Period
	30 September 2015	30 September 2014	30 September 2015	30 September 2014
Loss attributable to the equity holders of the Company (RM'000)	(52,313)	(8,456)	(61,087)	(13,644)
Weighted average number of shares in issue ('000)	966,862	966,862	966,862	966,862
Basic loss per share (sen)	(5.41)	(0.87)	(6.32)	(1.41)

(b) Diluted earnings per share

Not applicable