

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2015

		***** Individual Quarter *****		***** Cumulative Quarter *****	
	Note	Current year quarter 31 December 2015 RM'000	Preceding year corresponding quarter 31 December 2014 RM'000	Current year to date 31 December 2015 RM'000	Audited results corresponding period 31 December 2014 RM'000
Revenue		1,803	3,229	8,743	10,584
Direct Costs		<u>(1,506)</u>	<u>(387)</u>	<u>(4,772)</u>	<u>(2,351)</u>
Gross Profit		297	2,842	3,971	8,233
Other Income		1,106	111	2,459	1,004
Administrative and General Expenses		<u>(3,476)</u>	<u>(2,107)</u>	<u>(17,338)</u>	<u>(6,636)</u>
Operating Profit		(2,073)	846	(10,908)	2,601
Finance Costs		<u>8</u>	<u>(7)</u>	<u>(5)</u>	<u>(21)</u>
Profit Before Taxation	B5	(2,065)	839	(10,913)	2,580
Taxation	B6	<u>271</u>	<u>(367)</u>	<u>(140)</u>	<u>(1,289)</u>
Profit After Taxation		(1,794)	472	(11,053)	1,291
Non-Controlling Interest		<u>3</u>	<u>(1)</u>	<u>3</u>	<u>3</u>
Total comprehensive income		<u><u>(1,791)</u></u>	<u><u>471</u></u>	<u><u>(11,050)</u></u>	<u><u>1,294</u></u>
PROFIT ATTRIBUTABLE TO					
Equity holders of the Company		<u><u>(1,791)</u></u>	<u><u>471</u></u>	<u><u>(11,050)</u></u>	<u><u>1,294</u></u>
Total comprehensive income attributable to					
Equity holders of the Company		<u><u>(1,791)</u></u>	<u><u>471</u></u>	<u><u>(11,050)</u></u>	<u><u>1,294</u></u>
Weighted average no. of ordinary shares in issue ('000)		718,289	402,669	718,289	402,669
Earnings per share (sen) :-					
a) Basic		(0.25)	0.12	(1.54)	0.33

Note:

The unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2014.

MANAGEPAY SYSTEMS BERHAD (887689-D)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2015

	Unaudited As at 31 December 2015 RM'000	Audited As at 31 December 2014 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	8,296	16,248
Software development	10,174	6,980
	<u>18,470</u>	<u>23,228</u>
Current assets		
Inventories	619	4,361
Trade receivables	9,030	10,319
Other receivables, deposits and prepayment	4,610	1,504
Current tax asset	25	6
Short Term Fund	47,269	-
Fixed deposits with a licensed bank	23,941	13,780
Cash and bank balances	5,589	2,386
	<u>91,083</u>	<u>32,356</u>
Total Assets	<u><u>109,553</u></u>	<u><u>55,584</u></u>
EQUITY AND LIABILITIES		
Share capital	71,047	40,267
Share premium	41,195	6,506
Warrant reserve	-	10,067
Other reserves	-	(10,067)
Retained earnings	(6,430)	4,620
Equity Attributable To Equity Holders of the Company	<u>105,812</u>	<u>51,394</u>
Minority Interests	(5)	(2)
Total Equity	<u>105,807</u>	<u>51,391</u>
Non-current Liabilities		
Hire Purchase Payable	63	98
Deferred tax liability	942	1,004
	<u>1,005</u>	<u>1,101</u>
Current Liabilities		
Trade payables	265	128
Other payables and accruals	2,036	1,752
Hire Purchase Payable	35	34
Current tax liabilities	405	1,178
	<u>2,741</u>	<u>3,091</u>
Total Liabilities	<u>3,746</u>	<u>4,193</u>
TOTAL EQUITY AND LIABILITIES	<u><u>109,553</u></u>	<u><u>55,584</u></u>
	-	
Net asset per share attributable to ordinary equity holders of the Company (RM)	<u><u>0.15</u></u>	<u><u>0.13</u></u>

Note:

- (i) The net assets per share attributable to owners of company is computed based on the number of ordinary shares for the quarter and financial period respectively.
- (ii) The unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2014.

MANAGEPAY SYSTEMS BERHAD (887689-D)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2015

	Unaudited As at 31 December 2015	Audited As at 31 December 2014
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	(10,913)	2,581
Adjustment for:		
Allowance for doubtful debts	127	-
Allowance for impairment	7,213	-
Amortisation of software development	1,152	360
Deposit Written off	-	91
Depreciation of property, plant and equipment	3,122	2,882
Gain on disposal of property, plant and equipment	-	(15)
Loss on disposal of property, plant and equipment	157	-
Property, plant and equipment written off		1
Unrealised gain on foreign exchange	113	(2)
Interest income	(1,954)	(484)
Interest expenses	5	21
Operating profit before changes in working capital	(978)	5,435
(Increase)/Decrease in inventories	(1,108)	(182)
(Increase)/Decrease in receivables	(1,945)	(649)
Increase/(Decrease) in payables	292	1,026
Cash used in operations	(3,739)	5,630
Interest received	1,954	484
Tax Refund	-	17
Tax paid	(30)	(134)
Net cash flow used in operating activities	(1,815)	5,997
CASH FLOW FROM INVESTING ACTIVITIES		
Cost incurred in software development	(1,633)	(1,935)
Proceeds from disposal of property, plant and equipment	-	62
Purchase of property, plant and equipment	(1,290)	(9,826)
Acquisition of subsidiaries	(306)	-
Net cash flow used in investing activities	(3,229)	(11,699)
CASH FLOW FROM FINANCING ACTIVITIES		
Financing of assets through hire purchase	(96)	(32)
Interest paid		(21)
Proceeds from issuance of shares	65,774	5,682
Net cash generated from financing activities	65,678	5,629
NET DECREASE IN CASH AND CASH EQUIVALENTS	60,634	(73)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	16,166	16,239
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	76,800	16,166

Note:

The unaudited Condensed Consolidated Statements of Cash Flow should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2014.

MANAGEPAY SYSTEMS BERHAD (887689-D)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2015

	SHARE CAPITAL 31/12/15	SHARE PREMIUM RM'000	WARRANT RESERVE 31/12/15	OTHER RESERVES RM'000	RETAINED EARNINGS RM'000	TOTAL RM'000	MINORITY INTERESTS RM'000	TOTAL EQUITY RM'000
Balance as at 1 January 2015	40,267	6,506	(3,283)	(10,067)	4,620	51,393	(2)	51,391
Net profit for the financial year	-	-	-	-	(11,053)	(11,053)	(3)	(11,056)
Private Placement	30,780	34,689	-	-	-	65,472	-	65,472
Warrant			(10,067)	10,067		-	-	-
Balance as at 31 December 2015	<u>71,047</u>	<u>41,195</u>	<u>(13,349)</u>	<u>(0)</u>	<u>(6,430)</u>	<u>105,812</u>	<u>(5)</u>	<u>105,806</u>
Balance as at 1 January 2014	36,606	4,485	10,067	(10,067)	3,326	44,417	1	44,418
Net profit for the financial year	-	-	-	-	1,294	1,294	-	1,294
Private Placement	<u>3,661</u>	<u>2,021</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,682</u>	<u>(3)</u>	<u>5,679</u>
Balance as at 31 December 2014	<u>40,267</u>	<u>6,506</u>	<u>(3,283)</u>	<u>(10,067)</u>	<u>4,620</u>	<u>51,393</u>	<u>(2)</u>	<u>51,391</u>

Note:

The unaudited Condensed Consolidated Statements of Changes In Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2014.

NOTES TO THE QUARTERLY REPORT

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

A1. Accounting policies and methods of computation

The interim financial statements for the current quarter are unaudited and have been prepared in accordance with the requirements outlined in the Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting issued by Malaysian Accounting Standards Board (“MASB”) and Rule 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the latest audited financial statements for the financial year ended 31 December 2014. These explanatory notes attached to the quarterly financial report provide an explanation on 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.

The Group has adopted the MFRS framework issue by MASB with effect from 1 January 2012. This MFRS framework was introduced by the MASB in order to fully comply with Malaysia’s existing Financial Reporting Standards (“FRS”) framework with the International Financial Reporting Standards (“IFRS”) framework issued by the International Accounting Standards Board. The transition from the previous FRSs to the new MFRSs has no impact on the Group financial position, financial performance, cash flows and the notes to the financial statements.

The Group has also adopted all the new and revised MFRSs and IC Interpretations that are relevant and effective for accounting periods beginning on or after 1 January 2015. The adoption of these new and revised MFRSs and IC Interpretations have not resulted in any material impact on the financial statements of the Group.

A2. Adoption of new and revised accounting policies

The accounting policies and methods of computation adopted by the Group in these condensed consolidated financial statements are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2014. The Group will adopt all new accounting standards issued by MASB upon its effective date:-

		Effective for financial periods beginning on or after
<u>New MFRSs</u>		
MFRS 9	Financial Instruments	1 Jan 2018
MFRS 15	Revenue from Contract with Customers	1 Jan 2017

A2. Adoption of new and revised accounting policies

<u>Amendments/Improvements to MFRSs</u>		
MFRS5	Non-current Asset Held for Sales and Discontinued Operations	1 Jan 2016
MFRS 7	Financial Instruments: Disclosure	1 Jan 2016
MFRS 9	Financial Instruments	1 Jan 2018
MFRS10	Consolidated Financial Statements	1 Jan 2016
MFRS 11	Joint Arrangements	1 Jan 2016
MFRS 12	Disclosures of Interests in Other Entities	1 Jan 2016
MFRS 116	Property, Plant and Equipment	1 Jul 2014/ 1 Jan 2016
MFRS 119	Employee Benefits	1 Jul 2014/ 1 Jan 2016
MFRS 127	Separate financial statements	1 Jan 2016
MFRS 128	Investments in Associates and Joint Ventures	1 Jan 2016
MFRS 138	Intangible Assets	1 Jul 2014/ 1 Jan 2016
MFRS 141	Agriculture	1 Jan 2016

The adoption of the above standards is not expected to have any significant effects on the interim financial statements upon their initial application.

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

There were no audit qualifications to the annual audited financial statements of the Group for the financial year ended 31 December 2014.

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 of the Group 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 previous quarter that have a material effect on the result of the Group for the current quarter under review and financial year-to-date.

A7. Debt and equity securities

There were no issuances 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 paid or declared in the current financial quarter under review.

A9. Segmental information

The Group is organized into the following operating segments:

- (a) Payment Related (“Payment”)
- (b) Non Payment Related (“Non Payment”)

The segment information for the quarter ended 31 December 2015 is as follows:

Quarter ended 31 December 2015	Payment Services RM'000	Non Payment Services RM'000	Total Services RM'000
Segment Revenue	1,870	(67)	1,803
Direct Cost			(1,506)
Other unallocated income			1,106
Provision for impairment	(8)		(8)
Unallocated expenses			(3,468)
Finance costs			8
Profit / (Loss) before taxation			(2,065)
Taxation			271
Profit /(Loss) after taxation			(1,794)
Non Controlling interest			3
Profit /(Loss) attributable to owners of the Company			(1,791)
Segment Assets	24,295	1,111	25,406
Tax assets			25
Unallocated corporate assets			84,122
			109,553
Segment Liabilities	266	-	266
Tax liabilities			1,347
Unallocated corporate liabilities			2,133
			3,746

The segment information for the quarter ended 31 December 2014 is as follows:

Quarter ended 31 December 2014	Payment Services RM'000	Non Payment Services RM'000	Total Services RM'000
Segment Revenue	3,177	52	3,229
Other unallocated income			111
Unallocated expenses			(2,494)
Finance costs			(7)

Profit before taxation			839
Taxation			(367)
Profit after taxation			472
Non-controlling interest			(1)
Profit attributable to owners of the Company			471
<hr/>			
Segment assets	36,356	447	36,803
Tax assets			-
Unallocated corporate assets			17,892
			<u>54,695</u>
<hr/>			
Segment Liabilities	127	-	127
Tax liabilities			1,263
Unallocated corporate liabilities			1,792
			<u>3,182</u>

Information on the Group's operation by geographical segment is not provided as the Group's operation is primarily in Malaysia.

A10. Valuation of property, plant and equipment

The Group has not carried out valuation on its property, plant and equipment in the current financial quarter under review and financial year-to-date.

A11. Capital commitments

There are no material capital commitments in respect of property, plant and equipment as at 31 December 2015.

A12. Capital expenditure

There are no material capital expenditure in respect of property, plant and equipment as at 31 December 2015.

A13. Changes in the composition of the Group

On 30 October 2015, MPay has acquired 100% of the issued and paid up share capital of Managepay International Pte. Ltd. which was incorporated in Singapore. The new entity will become wholly owned subsidiary of ManagePay Systems Berhad. Other than that, there were no change in the composition of the Group for the current financial quarter under review and financial year-to-date.

On 20 January 2016, Mpay has completed acquired 29.50% equity interests in Trustgate Berhad which will become an associate company of the Group from this date.

A14. Contingent liabilities and contingent assets

There were no contingent liabilities or contingent assets of the Group in the current financial quarter under review and financial year-to-date.

A15. Subsequent material events

There was no material event subsequent to the end of the current financial quarter and financial year-to-date up to the date of this report that has not been reflected in the interim financial statements.

A16. Significant related party transactions

(a) Identities of related parties

- (i) the directors who are the key management personnel; and
- (ii) entities controlled by certain key management personnel, directors and/or substantial shareholders

(b) In addition to balances detailed elsewhere in the financial statements, the Group carried out the following transactions with its related parties during the interim financial period:

(i) Key management personnel

	Individual Quarter	
	Current Quarter	Preceding Year Corresponding Quarter
	31 December 2015 RM'000	31 December 2014 RM'000
Rental expenses	77	45
Sales	764	0
Short term employee benefits	128	146

	Cumulative Quarter	
	Current Quarter	Preceding Year Corresponding Period
	31 December 2015 RM'000	31 December 2014 RM'000
Rental expenses	210	180
Sales	764	0
Short term employee benefits	536	524

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PART B - ADDITIONAL INFORMATION REQUIRED PURSUANT TO THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

1. Review of performance

MPay and its subsidiaries (“Group”) recorded a revenue of RM1.8 million in this quarter. The Group recorded a revenue of RM3.2 million in the preceding year corresponding quarter representing a reduction of RM1.4 million in the current quarter under review.

On a cumulative basis the Group recorded a revenue of RM8.743 million representing a reduction of RM1.841 million over the corresponding period last year. This is mainly due to lower sales after completion of one of the key project in the SME segment.

The group recorded Loss Before Tax of RM2.065 million during the quarter compared to Profit Before Tax of RM839 thousand compared to preceding year corresponding quarter.

The Group recorded a Loss After Tax of RM1.794 million for the current financial quarter under review as compared to Profit After Tax of RM0.472 million recorded in the preceding year corresponding quarter.

The Group cash position and liquidity remains strong with a healthy cash equivalent balance of about RM77 million.

2. Material changes to the results of the preceding quarter

	Current Quarter 31 December 2015 RM'000	Preceding Quarter 30 September 2015 RM'000
Revenue	1,803	998
Profit /(Loss) before taxation	(2,065)	(9,322)

Under the current financial quarter review, the Group recorded revenue of RM1.8 million, representing an increase in revenue of RM805 thousand as compared to RM998 thousand recorded in the immediate preceding quarter. The Group’s Loss Before Tax of RM2.065 million for the current financial quarter under review, as compared to the Loss Before Tax of RM9.322 million.

3. Prospects of the Group

During the quarter, the Group continues to progress and expand into securities segment by venturing into Trustgate Berhad. As per announcement, the Group has completed the acquisition of 29.5% as of January 2016.

On 30 November 2015, the group has received Letter of Intent from Oversea-Chinese Banking Corporation Limited, Singapore to negotiate in good faith a proposed arrangement, whereby MPay International will be appointed by OCBC as its vendor for the “OCBC MPOS PinPad Terminal Program for Bank Leased Merchant and Merchant Leased Merchant”

With the continuous progress, despite the current challenging economic turmoil, the Board of Directors is of the view that the Group will have a reasonable turn around in 2016.

4. 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.

5. Profit before taxation

	Individual Quarter		Cumulative Quarter	
	Current Quarter 31 December 2015 RM'000	Preceding Year Corresponding Quarter 31 December 2014 RM'000	Current Year-to-date 31 December 2015 RM'000	Preceding Year Corresponding Period 31 December 2014 RM'000
Interest income	(1,106)	(111)	(1,954)	(484)
Other income, excluding interest income, gain on disposal of plant and equipment and gain on foreign exchange	110	(1)	(384)	(487)
Depreciation & amortisation	1,081	1,021	4,274	3,242
Loss/(Gain) on disposal of plant and equipment	157	9	157	(15)
Loss/(Gain) on foreign exchange	34	(11)	(96)	(16)
Provision For Impairment	(8)	-	(7,213)	-

6. Taxation

The taxation figures are as follows:

	Individual Quarter		Cumulative Quarter	
	Current Quarter 31 December 2015 RM'000	Preceding Year Corresponding Quarter 31 December 2014 RM'000	Current Year-to-date 31 December 2015 RM'000	Preceding Year Corresponding Period 31 December 2014 RM'000
Income tax charge	(548)	334	(699)	1,220
Deferred taxation	277	33	839	69
Tax expense	(271)	367	(140)	1,289

7. Status of corporate proposal

(a) Corporate Proposal

Save as disclosed below, there are no corporate proposals announced but not completed as at the date of this announcement:

(i) Proposed Acquisition of Sign Charge Sdn Bhd

On 16 May 2014, the company announced that the Company had entered into a Sale and Purchase Agreement (“SPA1”) for the acquisition of 765,000 ordinary shares of RM1.00 each, representing 51% of the issued and paid-up share capital of SignCharge Sdn Bhd for a total cash consideration of RM1,000,000 subject to the terms and conditions stated in the SPA1. Please refer to the announcement dated 16 May 2014 for the detail transaction.

(ii) Proposed Acquisition of Trustgate Berhad

On 22 September 2015, the company announced that the Company had entered into a conditional Share Purchase Agreement (“SPA2”) for the purchase of 8,849,997 ordinary shares of RM0.10 each in Trustgate Berhad (“Trustgate”), representing 29.50% equity interest in Trustgate for a total cash consideration of RM1,800,000.00. The proposed acquisition is pending fulfillment of the terms and conditions stated in the SPA2. Please refer to the announcement dated 23 September 2015 and 17 December 2015 for the proposed acquisition.

The proposed acquisition has been completed as per announcement dated 20 January 2016

(b) Utilisation of proceeds

(i) Private Placement 2014: eMoney Project

The Private Placement was completed on 18 June 2014. The gross proceeds received was RM5.711 million. The gross proceeds raised from the Private Placement are proposed to be utilised in the following manner:

	Proposed Utilisation RM'000	Actual Utilisation RM'000	Estimated timeframe for utilisation	Amount Unutilised RM'000	Explanation
Capital expenditure	4,200	2,306	Within two (2) years	1,894	
Other Operating expenses	1,391	1,425	Within one (1) year	(34)	(1)
Estimated expenses in relation to the Private Placement	120	86	Within one (1) month	34	(1)
	<u>5,711</u>	<u>3,817</u>		<u>1,894</u>	

Notes:

(1) In view that the actual expenses in relation to Private Placement were lower than estimated, the excess of RM 34,000 was utilized for other operating expenditure.

(ii) Private Placement 2015: MPay Issuer Project

The Private Placement was completed on 21 July 2015. The gross proceeds received was RM29,967,436. The gross proceeds raised from the Private Placement are proposed to be utilised in the following manner:

	Proposed Utilisation RM'000	Actual Utilisation RM'000	Estimated timeframe for utilisation	Amount Unutilised RM'000	Explanation
Capital expenditure	18,000	397	Within two (2) years	17,603	
Other Operating expenses	11,567	2001	Within one (1) year	9,566	(1)
Estimated expenses in relation to the Private Placement	400	363	Within one (1) month	37	(1)
	<u>29,967</u>	<u>2,761</u>		<u>27,206</u>	

Notes:

(1) In view that the actual expenses in relation to Private Placement were lower than estimated, the excess of RM 37,000 will be utilized for other operating expenditure.

(iii) Warrant 2012/2015: Payment Technology

The proceeds from exercise of the warrant has been completed in August 2015 and the proceed has been utilized as follow:

	Proposed Utilisation RM'000	Actual Utilisation RM'000	Amount Unutilised RM'000	Explanation
Capital expenditure (70%)	24,851	-	24,851	
Other Operating expenses (30%)	<u>10,650</u>	<u>113</u>	<u>10,537</u>	
	<u>35,501</u>	<u>113</u>	<u>35,388</u>	

8. Borrowings

The Group does not have any borrowings and debt securities in the current financial quarter under review.

9. Material litigation

There were no material litigations pending as at the date of issuance of this announcement.

10. Dividend

There were no dividend declared and paid during the current financial quarter under review and financial year to-date.

11. Earnings per Share

(a) Basic earnings per ordinary share

The earnings per share is calculated by dividing the profit after taxation of the Group for the period by the weighted average number of ordinary shares in issue during the financial period under review.

	Individual Quarter		Cumulative Quarter	
	Current Quarter 31 December 2015	Preceding Year Corresponding Quarter 31 December 2014	Cumulative Year-to-date 31 December 2015	Cumulative Year-to-date 31 December 2014
Total comprehensive income attributable to owners of the Company (RM'000)	(11,051)	471	(11,056)	1,295
Weighted average number of ordinary shares in issue ('000)	718,289	402,669	718,289	395,548
Basic earnings per ordinary share (sen)	(1.54)	0.11	(1.54)	0.33

(b) Diluted earnings per ordinary share

There is no potential dilution for earnings per share given no outstanding warrant nor other convertible instrument.

12. Realised and unrealised profits

The breakdown of retained profits of the Group and the Company as at the reporting date, into realised and unrealised profits to the directive, is as follows:

Group	As at 31 December 2015 RM'000	As at 31 December 2014 RM'000
Total retained profits of the Group:		
- Realised	16,537	14,902
- Unrealised (in respect of deferred tax recognised in the income statement)	(829)	(1,004)
	<hr/> 15,708	<hr/> 13,898
Less: Consolidation adjustments	(9,278)	(9,278)
Total Group retained profits as per consolidated accounts	<hr/> 6,430	<hr/> 4,620

Company	As at 31 December 2015 RM'000	As at 31 December 2014 RM'000
Total accumulated loss of the Company:		
- Realised	3,328	(1,673)
- Unrealised (in respect of impairment loss on investment in subsidiary)	(57)	11
Total Company's accumulated loss as per accounts	<u>3,271</u>	<u>(1,662)</u>

13. Provision For Impairment of Assets, Provision For Doubtful Receivable and Bad Debt

	Individual Quarter		Cumulative Quarter	
	Current Quarter 31 December 2015	Preceding Year Corresponding Quarter 31 December 2014	Cumulative Year-to-date 31 December 2015	Cumulative Year-to-date 31 December 2014
Provision For Impairment	8	0	7,213	0
Provision For Doubtful Debt	127	0	127	0
Bad Debt Write Off	2	0	2	0

14. Other Disclosures Items to the Statement of Comprehensive Income

Save as disclosed above in the Statement of Comprehensive Income, the following items are not applicable to the Group:-

- (a) Gain or loss on disposal of quoted or unquoted investments or properties;
- (b) Gain or loss on derivatives;
- (c) Interest expense; and
- (d) Exceptional items.

15. This interim financial report is dated 26 February 2016.

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