



CAREPLUS GROUP BERHAD

(Company No. 896134-D)

(Incorporated in Malaysia under the Companies Act, 1965)

Unaudited Quarterly Financial Report for the 3rd Quarter Ended 30 September 2015

Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30-Sep-2015 RM'000	Preceding Year Corresponding Quarter 30-Sep-2014 RM'000	Current Year To Date 30-Sep-2015 RM'000	Preceding Year Corresponding To Date 30-Sep-2014 RM'000
Revenue	50,194	37,469	139,992	110,118
Cost of sales	(43,018)	(33,976)	(117,763)	(96,769)
Gross profit	7,176	3,493	22,229	13,349
Other operating income	284	968	2,030	1,681
Administration expenses	(2,435)	(1,881)	(6,978)	(5,373)
Other expenses	(1,815)	(1,557)	(3,846)	(2,704)
Finance costs	(842)	(746)	(2,496)	(2,118)
Profit before taxation	2,368	277	10,939	4,835
Income tax expense	(602)	(1)	(946)	(263)
Profit after taxation	1,766	276	9,993	4,572
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the financial period	1,766	276	9,993	4,572



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Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income (Cont'd)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30-Sep-2015 RM'000	Preceding Year Corresponding Quarter 30-Sep-2014 RM'000	Current Year To Date 30-Sep-2015 RM'000	Preceding Year Corresponding To Date 30-Sep-2014 RM'000
Profit after taxation:				
Owners of the Company	323	(21)	4,544	2,776
Non-controlling interest	1,443	297	5,449	1,796
	<u>1,766</u>	<u>276</u>	<u>9,993</u>	<u>4,572</u>
Total comprehensive income for the financial period attributable to:				
Owners of the Company	323	(21)	4,544	2,776
Non-controlling interest	1,443	297	5,449	1,796
	<u>1,766</u>	<u>276</u>	<u>9,993</u>	<u>4,572</u>
Weighted average number of ordinary shares in issue ('000)	361,840	235,000	361,840	235,000
Earnings per share attributable to owners of the Company:				
Basic (sen)	0.09	(0.01)	1.26	1.18
Diluted (sen)	0.06	N/A	0.89	N/A

Notes :

N/A – Not applicable

The Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited consolidated financial statements of Careplus Group Berhad ("Company") for the financial year ended 31 December 2014 and the accompanying explanatory notes in this interim financial report.



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Unaudited Condensed Consolidated Statements of Financial Position

	UNAUDITED As at 30-Sep-2015 RM'000	AUDITED As at 31-Dec-2014 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	109,736	92,916
Investment property	-	133
Prepayments	386	386
Goodwill on consolidation	205	205
	<u>110,327</u>	<u>93,640</u>
Current assets		
Inventories	22,686	14,682
Trade receivables	10,411	6,046
Other receivables, deposits and prepayments	3,782	1,004
Amount owing by a related party	49,105	41,409
Tax refundable	70	145
Fixed deposits with licensed banks	2,180	3,000
Cash and bank balances	1,137	2,983
	<u>89,371</u>	<u>69,269</u>
TOTAL ASSETS	<u>199,698</u>	<u>162,909</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	36,184	23,500
Share premium	4,511	14,218
Merger deficit	(12,900)	(12,900)
Retained profits	25,909	21,960
Total equity attributable to owners of the company	<u>53,704</u>	<u>46,778</u>
Non-controlling interest	<u>22,021</u>	<u>18,102</u>
Total Equity	<u>75,725</u>	<u>64,880</u>



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Unaudited Condensed Consolidated Statements of Financial Position (Cont'd)

	UNAUDITED As at 30-Sep-2015 RM'000	AUDITED As at 31-Dec-2014 RM'000
Non-current liabilities		
Long-term borrowings	30,330	29,787
Deferred tax liabilities	1,012	803
	31,342	30,590
Current liabilities		
Trade payables	23,439	17,387
Other payables and accruals	19,068	15,313
Short-term borrowings	45,218	31,273
Provision for taxation	526	-
Bank overdrafts	1,269	761
Derivative liabilities	3,111	2,705
	92,631	67,439
Total liabilities	123,973	98,029
TOTAL EQUITY AND LIABILITIES	199,698	162,909
Net assets per share attributable to owners of the Company (sen) #	14.84	19.91

Notes :

The net assets per share as at 30 September 2015 and 31 December 2014 is computed based on 361,840,124 ordinary shares and 235,000,000 ordinary shares respectively of RM0.10 each.

The Unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited consolidated financial statements of the Company for the financial year ended 31 December 2014 and the accompanying explanatory notes in this interim financial period.



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Unaudited Condensed Consolidated Statements of Cash Flows

	Current Year To Date 30-Sep-2015 RM'000	Preceding Year Corresponding To Date 30-Sep-2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	10,939	4,835
Adjustments for :		
Allowance for impairment loss on receivables	-	75
Depreciation of investment property	8	24
Depreciation of property, plant and equipment	8,584	5,478
Equipment written off	-	116
Fair value loss on derivatives	406	334
Gain on disposal of an investment property	(450)	-
Interest expenses	2,496	2,118
Interest income	(84)	(33)
Loss on disposal of equipment	3	1
Unrealised gain on foreign exchange	(380)	(119)
Operating profit before working capital changes	21,522	12,829
Increase in inventories	(8,004)	(1,601)
(Increase) / Decrease in trade and other receivables	(7,473)	63
Increase in trade and other payables	8,903	2,154
Increase in amount owing by a related party	(2,761)	(1,573)
Cash from operations	12,187	11,872
Interest paid	(2,496)	(2,118)
Income tax (paid) / refund	(136)	22
Net cash from operating activities	9,555	9,776
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	84	33
Purchase of property, plant and equipment	(18,210)	(9,377)
Proceed from disposal of an investment property	575	-
Proceeds from disposal of equipment	10	2
Net cash for investing activities	(17,541)	(9,342)
Balance carried forward	(7,986)	434



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Unaudited Condensed Consolidated Statements of Cash Flows (Cont'd)

	Current Year To Date 30-Sep-2015 RM'000	Preceding Year Corresponding To Date 30-Sep-2014 RM'000
Balance brought forward	(7,986)	434
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of term loans	4,484	359
Dividend paid on ordinary shares	(595)	-
Dividend paid to non-controlling interest	(1,530)	-
Net repayment of hire purchase obligations	(3,635)	(1,824)
Net drawdown of bills payable	11,390	2,452
Proceeds from non-controlling interest for issuance of shares by a subsidiary	-	370
Proceeds from issuance of shares upon exercise of warrants	3,036	-
Repayment of term loans	(6,753)	(4,302)
Repayment to a related party	-	(370)
Share issuance expenses upon bonus issue exercise	(59)	-
Placement of fixed deposits pledged to licensed banks	(80)	-
Net cash from/ (for) financing activities	<u>6,258</u>	<u>(3,315)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,728)	(2,881)
EFFECTS OF FOREIGN EXCHANGE, NET	(1,526)	(56)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	<u>3,122</u>	<u>4,535</u>
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u>(132)</u>	<u>1,598</u>
CASH AND CASH EQUIVALENTS COMPRISE		
Fixed deposits	2,180	1,500
Cash and bank balances	1,137	3,212
Bank overdrafts	(1,269)	(1,614)
Less: Fixed deposits pledged to licensed banks	(2,180)	(1,500)
	<u>(132)</u>	<u>1,598</u>

Notes :

The Unaudited Condensed Consolidated Statements of Cash Flow should be read in conjunction with the audited consolidated financial statements of the Company for the financial year ended 31 December 2014 and the accompanying explanatory notes in this interim financial report.



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Unaudited Quarterly Financial Report for the 3rd Quarter Ended 30 September 2015

Unaudited Condensed Consolidated Statements of Changes in Equity

	← Non-distributable →			Distributable Retained Profits	Attributable To Owners of The Company	Non- Controlling Interest	Total Equity
	Share Capital	Share Premium	Merger Deficit				
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance at 1.1.2015	23,500	14,218	(12,900)	21,960	46,778	18,102	64,880
Distribution by and distribution to owners of the Company / Total transaction with the owners of the Company:-							
Shares issued pursuant to conversion of warrant 2011/2016	701	2,335	-	-	3,036	-	3,036
Shares issued pursuant to bonus issue exercise	11,983	-	-	-	11,983	-	11,983
Transfer from share premium pursuant to bonus issue exercise	-	(11,983)	-	-	(11,983)	-	(11,983)
Shares issued expenses pursuant to bonus issue exercise	-	(59)	-	-	(59)	-	(59)
Dividends paid on ordinary shares	-	-	-	(595)	(595)	-	(595)
Dividends paid to non-controlling interest	-	-	-	-	-	(1,530)	(1,530)
Profit after taxation / Total comprehensive income for the financial period	-	-	-	4,544	4,544	5,449	9,993
Balance at 30.09.2015	36,184	4,511	(12,900)	25,909	53,704	22,021	75,725



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Unaudited Condensed Consolidated Statements of Changes in Equity (Cont'd)

	← Non-distributable →			Distributable	Attributable	Non-	Total
	Share Capital	Share Premium	Merger Deficit	Retained Profits	To Owners of The Company	Controlling Interest	Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance at 1.1.2014	23,500	14,218	(12,900)	18,794	43,612	14,084	57,696
Shares subscribed for by non-controlling interest	-	-	-	-	-	370	370
Profit after taxation / Total comprehensive income for the financial year	-	-	-	3,166	3,166	3,648	6,814
Balance at 31.12.2014	23,500	14,218	(12,900)	21,960	46,778	18,102	64,880

Notes :

The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited consolidated financial statements of the Company for the financial year ended 31 December 2014 and the accompanying explanatory notes in this interim financial report.



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

1. Basis of Preparation

This interim financial report is unaudited and has been prepared in accordance with MFRS 134: Interim Financial Reporting and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”).

The interim financial report should be read in conjunction with the audited consolidated financial statements of the Company for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to this interim financial report.

2. Auditors’ Report on Preceding Annual Financial Statements

The auditors’ reports for the Company and its subsidiaries for the financial period ended 31 December 2014 were not subject to any qualification.

3. Seasonal or Cyclical Factors

The Group’s business operations were not significantly affected by any major seasonal or cyclical factors.

4. Significant Unusual Items

There were no significant unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter under review.

5. Material Changes in Estimates

There was no material changes in estimates of amounts reported that have a material effect on the current quarter under review.

6. Details of Changes in Debts and Equity Securities

There was no issuance, cancellation, repurchase, resale or repayment of debt and/or equity securities during the current financial quarter under review save for the issuance of 7,006,125 new ordinary shares of RM0.10 each pursuant to the exercise of warrants 2011/2016 and the bonus issue of 119,833,999 new ordinary shares of RM0.10 each (“Bonus Shares”) on the basis of one (1) Bonus Share for every two (2) existing careplus shares on 24 July 2015 which is shown as follows:



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6. Details of Changes in Debts and Equity Securities (Cont'd)

(i) Details of shares issued as at 30 September 2015

	Number of Shares (‘000)	Total Issued and Paid-Up Share Capital (RM‘000)
Balance as at 31 December 2014	235,000	23,500
Ordinary shares issued pursuant to the conversion of warrants 2011/2016	7,006	701
Ordinary shares issued pursuant to the bonus issue exercise	119,834	11,983
Balance as at 30 September 2015	<u>361,840</u>	<u>36,184</u>

(ii) Details of conversion of warrants 2011/2016 as at 30 September 2015

	Number of Warrants (‘000)
Balance as at 31 December 2014	105,000
Converted during the period ended 30 September 2015	(7,006)
Additional warrants 2011/2016 issued pursuant to the bonus issue exercise	<u>50,166</u>
Balance as at 30 September 2015	<u>148,160</u>

7. Dividend Paid

The Company proposed a first and final single tier dividend of 0.25 sen per ordinary share for the financial year ended 31 December 2014 amounting to RM595,045 was approved by the shareholders at the 5th Annual General Meeting held on 23 June 2015, and paid on 21 July 2015.

8. Segmental Reporting

The Group's business comprise of manufacturing and sales of latex and nitrile gloves. The Group's manufacturing activities are operated solely in Malaysia. On this basis, no reportable operating segment is presented as all information required are disclosed in this report.



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9. Valuation of Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation. The carrying amounts of property, plant and equipment are reviewed at each reporting period to determine whether there is any indication of impairment.

10. Changes in the Composition of the Group

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

11. Contingent Liabilities

	As at 30-Sep-2015 (UNAUDITED) RM'000
Corporate guarantee given to licensed banks for credit facilities granted to subsidiaries	76,211

12. Capital Commitments

Authorised capital expenditure not provided for in the interim financial report as at the end of the current quarter are as follows:

	As at 30-Sep-2015 (UNAUDITED) RM'000
<u>Authorised but not contracted for:-</u>	
Construction of production lines	35,616
Construction of factory & office extension	677
	<hr/> 36,294 <hr/>
<u>Contracted but not provided for:-</u>	
Construction of building	1,230
	<hr/> 1,230 <hr/>



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13. Events Subsequent to the End of the Interim Reporting Period

There were no other events subsequent to the current financial quarter ended 30 September 2015 up to the date of this interim financial report that have not been reflected in this interim financial report, which may substantially affect the results of the operations of the Group.

14. Related Party Disclosures

(a) Identities of related parties

The Company has controlling related party relationships with:-

- (i) Its subsidiaries;
- (ii) Entities controlled by certain key management personnel, directors and/or substantial shareholders; and
- (iii) The directors who are the key management personnel.

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

	9 Months Ended 30-Sep-2015 (UNAUDITED) RM'000
Sales to shareholder of Careglove Global Sdn. Bhd.	102,061
Transactions with a close member of the family of a director:	
Insurance and renewal of road tax services expenses	227
Rental paid	22
Transactions with directors:	
Rental paid	62

(c) Key management personnel

	9 Months Ended 30-Sep-2015 (UNAUDITED) RM'000
Short-term employee benefits	1,636



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B. ADDITIONAL INFORMATION REQUIRED PURSUANT TO THE LISTING REQUIREMENTS

1. Review of Performance

Cumulative Quarter	9 Months Ended 30-Sep-2015 (UNAUDITED)	9 Months Ended 30-Sep-2014 (UNAUDITED)	Variance	Variance
	RM'000	RM'000	RM'000	%
Revenue	139,992	110,118	29,874	27
Profit before taxation ("PBT")	10,939	4,835	6,104	126
Taxation	(946)	(263)	683	260
Profit after taxation ("PAT")	9,993	4,572	5,421	118
Non-controlling interest	(5,449)	(1,796)	3,653	203
Total comprehensive income attributable to owners of the Company	4,544	2,776	1,768	64

The Group recorded revenue of approximately RM140.0 million for the current cumulative quarter ended 30 September 2015 against approximately RM110.1 million in the corresponding cumulative quarter last year. The increase of approximately 27% or RM29.9 million was mainly from sales of gloves from the five new production lines as well as increase in the average selling prices derived from strengthening of the US Dollar.

The Group registered a PBT of RM10.9 million and a comprehensive income attributable to the owners of the Company of RM4.5 million during the current cumulative quarter. The higher sales turnover had contributed positively to the increase of more than 100% in PBT and 64% in comprehensive income attributable to the owners of the Company.

Individual Quarter	3 Months Ended 30-Sep-2015 (UNAUDITED)	3 Months Ended 30-Sep-2014 (UNAUDITED)	Variance	Variance
	RM'000	RM'000	RM'000	%
Revenue	50,194	37,469	12,725	34
Profit before taxation ("PBT")	2,368	277	2,091	755
Taxation	(602)	(1)	601	60,100
Profit after taxation ("PAT")	1,766	276	1,490	540
Non-controlling interest	(1,443)	(297)	1,146	386
Total comprehensive income / (expenses) attributable to owners of the Company	323	(21)	344	1,638

The Group recorded revenue of approximately RM50.2 million for the current quarter ended 30 September 2015 against approximately RM37.5 million in the corresponding quarter last year. The increase of approximately 34% or RM12.7 million was mainly from sales of gloves from the five new production lines.



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1. Review of Performance (Cont'd)

The Group registered a PBT of RM2.4 million and a comprehensive income attributable to the owners of the Company of RM0.3 million during the current quarter. The higher sales with higher production capacity had contributed positively to the increase of greater than 100% in both PBT and comprehensive income attributable to the owners of the Company.

2. Material Changes to the Results of the Preceding Quarter

Individual Quarter	3 Months Ended	3 Months Ended	Variance	Variance
	30-Sep-2015	30-Jun-2015		
	Quarter 3	Quarter 2		
	(UNAUDITED)	(UNAUDITED)		
	RM'000	RM'000	RM'000	%
Revenue	50,194	45,197	4,997	11
Profit before taxation ("PBT")	2,368	3,811	(1,443)	(38)
Taxation	(602)	(282)	320	113
Profit after taxation ("PAT")	1,766	3,529	(1,763)	(50)
Non-controlling interest	(1,443)	(1,809)	(366)	(20)
Total comprehensive income attributable to owners of the Company	323	1,720	(1,397)	(81)

During the current quarter, increase of production capacity and higher US Dollar exchange rates has resulted in an increase of Group sales revenue by approximately RM5.0 million as compared to the preceding quarter. In spite of the revenue growth, the Group has incurred a decrease in PBT by approximately RM 1.4 million or 38% over the preceding quarter. This was mainly due to higher operation expenses from the ongoing expansion project and an increase of fair value loss on derivatives being recognised in this quarter.



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3. Prospects

The Group's financial performance and prospects are subject to the global demand for gloves, price of latex and the movement in foreign exchange rates. The Group adopts prudent foreign currency management procedures by hedging against foreign currency rate fluctuations through the locking in of foreign currency rates at or around the time of order placement.

Careglove Global Sdn. Bhd. ("Careglove")

The existing Factory 3 (Plant 1) with nine (9) production lines and an annual capacity of approximately 1.4 billion gloves are currently producing latex examination and surgical gloves. The construction of Plant 2 which commenced in 2014 was fully completed in October 2015. The Company has also started the installation of three (3) double former production lines which are expected to be fully installed by mid-2016.

Careplus (M) Sdn. Bhd. ("Careplus M")

This Company has successfully installed five (5) new single former production lines in Block E. The five (5) production lines are producing nitrile examination gloves to complement the latex gloves range. The Company has commenced the installation of three (3) double former production lines which are also expected to be fully installed by mid-2016.

Careplus Group Berhad

The Group has achieved an annual capacity of 2.4 billion pieces gloves from the twenty (20) production lines in the Group's three (3) factories. With additional six (6) lines being built, the total capacity will increase further to 3.8 billion pieces. We are optimistic in achieving higher sales for this year.

Barring any unforeseen circumstances, the Group expects to further improve its financial performance for the year.



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4. Profit Forecast and Profit Guarantee

The Group has not provided any profit forecast or profit guarantee in any public document.

5. Income Tax Expense

The Group's taxation figures are as follows:

	3 Months Ended 30-Sep-2015 (UNAUDITED) RM'000	9 Months Ended 30-Sep-2015 (UNAUDITED) RM'000
Current tax expense	584	737
Deferred tax expense	18	209
	602	946

The Group's effective tax rate is lower than 25% due to claimable capital allowances, unabsorbed export allowance and unutilised tax losses brought forward from previous year by subsidiaries.

6. Realised and Unrealised Retained Profits of the Group

	As at 30-Sep-2015 (UNAUDITED) RM'000	As at 31-Dec-2014 (AUDITED) RM'000
Total retained profits, net of consolidation adjustments:		
Realised	42,225	33,245
Unrealised	(3,743)	(2,625)
	38,482	30,620
Less: Consolidation adjustments	(12,573)	(8,660)
As at 30.9.2015 / 31.12.2014	25,909	21,960



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7. Profit Before Taxation

Profit before taxation is arrived at after charging/(crediting): -

	3 Months Ended 30-Sep-2015 (UNAUDITED) RM'000	3 Months Ended 30-Sep-2014 (UNAUDITED) RM'000	9 Months Ended 30-Sep-2015 (UNAUDITED) RM'000	9 Months Ended 30-Sep-2014 (UNAUDITED) RM'000
Allowance for impairment loss on receivables	-	-	-	75
Depreciation of investment property	-	8	8	24
Depreciation of property, plant and equipment	2,905	1,896	8,584	5,478
Equity written off	-	-	-	116
Fair value loss on derivatives	1,753	718	406	334
(Gain)/loss on disposal of equipment	(4)	1	3	1
Gain on disposal of an investment property	-	-	(450)	-
Interest expenses	842	746	2,496	2,118
Interest income	(1)	(6)	(84)	(33)
Rental expenses	58	51	165	154
Realised loss/(gain) on foreign exchange	1,112	281	665	(180)
Rental income	(12)	(21)	(42)	(62)
Unrealised (gain)/loss on foreign exchange	(1,624)	730	(380)	(119)

There were no gain or loss on disposal of unquoted investment, write off of receivables, provision for and write off of inventories, impairment of assets and exceptional items during the current quarter under review.



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8. Status of Corporate Proposal

Save as disclosed below, there were no other corporate proposals announced but not completed at the latest practicable date which is not earlier than seven (7) days from the date of issue of this interim financial report:-

On 10 July 2015, RHB Investment Bank Berhad (“RHBIB”) had, on behalf of the Board, announced that the Company proposes a special bumiputera issue of up to 51,000,000 new ordinary shares of RM0.10 each in the Company to bumiputera investors to be identified and approved by the Ministry of International Trade and Industry of Malaysia (“MITI”) (“Proposed Special Bumiputera Issue”).

The listing application in relation to the Proposed Special Bumiputera Issue had been submitted to Bursa Malaysia Securities Berhad and MITI in which the approval was successfully obtained on 11 August 2015 and 30 September 2015 respectively.

On 17 November 2015, RHBIB had, on behalf of the Board, announced that an application has been submitted to the Securities Commission Malaysia (“SC”) to seek its approval for an extension of time of 12 months from 5 December 2015 until 5 December 2016 for the Company to comply with the Bumiputera Equity condition and it is pending decision from the SC.

9. Borrowing

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

	Secured RM’000
Bank overdrafts	1,269
Short-term borrowings	45,218
Long-term borrowings	30,330
Total	<u>76,817</u>

During the current quarter under review, there were no unsecured debts and no bank balances being denominated in foreign currencies.



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10. Derivatives Financial Instruments

As at 30 September 2015, the Group's outstanding derivatives were as follows:

Type of Derivatives	Contract/Notional Value RM'000	Liabilities RM'000
Currency forwards - Less than 1 year	26,205	(3,111)

The Group entered into currency forwards to hedge highly probable forecast transactions denominated in foreign currencies, which are expected to occur in the future. The currency forwards have maturity dates that match the expected occurrence of these transactions.

All derivative financial instruments are executed with creditworthy counter parties with a view to limit the credit risk exposure of the Group.

11. Material Litigation

There were no material litigations involving the Group as at the date of this report.

12. Dividends Declared/Proposed

There were no dividends declared in the current quarter and financial period ended 30 September 2015.

13. Earnings per Share

(a) Basic

The basic earning per share is calculated by dividing the Group's profit attributable to owners of the Company for the financial period by the weighted average number of ordinary shares in issue during the financial period under review.

	3 Months Ended 30-Sep-2015 (UNAUDITED)	9 Months Ended 30-Sep-2015 (UNAUDITED)
Profit attributable to owners of the Company (RM'000)	323	4,544
Weighted average number of ordinary shares in issue ('000)	361,840	361,840
Basic earnings per share (sen)	0.09	1.26



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13. Earnings per Share (Cont'd)

(b) Diluted

The Company diluted earnings per share is calculated by dividing the Group's profit attributable to owners of the Company over the weighted average number of ordinary shares in issue and issuable during the financial period under review.

	3 Months Ended 30-Sep-2015 (UNAUDITED)	9 Months Ended 30-Sep-2015 (UNAUDITED)
Profit attributable to owners of the Company (RM'000)	323	4,544
Weighted average number of ordinary shares in issue ('000)	361,840	361,840
Effect of assuming full conversion of warrants 2011/2016 ('000)	<u>148,160</u>	<u>148,160</u>
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	<u>510,000</u>	<u>510,000</u>
Diluted earnings per share (sen)	<u>0.06</u>	<u>0.89</u>

14. Authorization for Issue

The quarterly unaudited financial statements were authorised for issue by the Board in accordance with a resolution dated on 24 November 2015.