



# CAREPLUS GROUP BERHAD

(Company No. 896134-D)

(Incorporated in Malaysia under the Companies Act, 1965)

## Unaudited Quarterly Financial Report for the 4<sup>th</sup> Quarter Ended 31 December 2015

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter Unaudited 31-Dec-2015 RM'000	Preceding Year Corresponding Quarter Unaudited 31-Dec-2014 RM'000	Current Year To Date Unaudited 31-Dec-2015 RM'000	Preceding Year Corresponding To Date Audited 31-Dec-2014 RM'000
Revenue	50,272	42,030	190,264	152,148
Cost of sales	(44,192)	(35,426)	(161,955)	(132,195)
Gross profit	6,080	6,604	28,309	19,953
Other operating income	970	(563)	3,000	1,118
Administration expenses	(2,907)	(2,054)	(9,885)	(7,427)
Other expenses	(1,203)	(694)	(5,049)	(3,398)
Finance costs	(866)	(620)	(3,362)	(2,738)
Profit before taxation	2,074	2,673	13,013	7,508
Income tax income / (expense)	495	(431)	(451)	(694)
Profit after taxation	2,569	2,242	12,562	6,814
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the financial period / year	2,569	2,242	12,562	6,814



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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 31-Dec-2015 RM'000	Preceding Year Corresponding Quarter 31-Dec-2014 RM'000	Current Year To Date 31-Dec-2015 RM'000	Preceding Year Corresponding To Date 31-Dec-2014 RM'000
<b>Profit after taxation:</b>				
Owners of the Company	1,452	390	5,996	3,166
Non-controlling interest	1,117	1,852	6,566	3,648
	<u>2,569</u>	<u>2,242</u>	<u>12,562</u>	<u>6,814</u>
<b>Total comprehensive income for the financial period attributable to:</b>				
Owners of the Company	1,452	390	5,996	3,166
Non-controlling interest	1,117	1,852	6,566	3,648
	<u>2,569</u>	<u>2,242</u>	<u>12,562</u>	<u>6,814</u>
Weighted average number of ordinary shares in issue ('000)	379,020	235,000	379,020	235,000
Earnings per share attributable to owners of the Company:				
Basic (sen)	0.38	0.17	1.58	1.35
Diluted (sen)	0.28	N/A	1.18	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.



# CAREPLUS GROUP BERHAD

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(Incorporated in Malaysia under the Companies Act, 1965)

## Unaudited Quarterly Financial Report for the 4<sup>th</sup> Quarter Ended 31 December 2015

### Unaudited Condensed Consolidated Statements of Financial Position

	UNAUDITED As at 31-Dec-2015 RM'000	AUDITED As at 31-Dec-2014 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	122,942	92,916
Investment property	-	133
Prepayments	386	386
Goodwill on consolidation	205	205
	<u>123,533</u>	<u>93,640</u>
<b>Current assets</b>		
Inventories	21,767	14,682
Trade receivables	10,941	6,046
Other receivables, deposits and prepayments	3,980	1,004
Amount owing by a related party	43,629	41,409
Tax refundable	70	145
Fixed deposits with licensed banks	2,399	3,000
Cash and bank balances	4,502	2,983
	<u>87,288</u>	<u>69,269</u>
<b>TOTAL ASSETS</b>	<u>210,821</u>	<u>162,909</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	37,902	23,500
Share premium	8,257	14,218
Merger deficit	(12,900)	(12,900)
Retained profits	27,362	21,960
<b>Total equity attributable to owners of the company</b>	<u>60,621</u>	<u>46,778</u>
<b>Non-controlling interest</b>	<u>23,138</u>	<u>18,102</u>
<b>Total Equity</b>	<u>83,759</u>	<u>64,880</u>



# CAREPLUS GROUP BERHAD

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## Unaudited Quarterly Financial Report for the 4<sup>th</sup> Quarter Ended 31 December 2015

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

	UNAUDITED As at 31-Dec-2015 RM'000	AUDITED As at 31-Dec-2014 RM'000
<b>Non-current liabilities</b>		
Long-term borrowings	32,498	29,787
Deferred tax liabilities	250	803
	<hr/>	<hr/>
	32,748	30,590
<b>Current liabilities</b>		
Trade payables	22,634	17,387
Other payables and accruals	24,094	15,313
Amount owing to a related party	599	-
Short-term borrowings	45,252	31,273
Provision for taxation	8	-
Bank overdrafts	1,543	761
Derivative liabilities	184	2,705
	<hr/>	<hr/>
	94,314	67,439
<b>Total liabilities</b>	<hr/>	<hr/>
	127,062	98,029
<b>TOTAL EQUITY AND LIABILITIES</b>	<hr/>	<hr/>
	210,821	162,909
Net assets per share attributable to owners of the Company (sen) #	15.99	19.91

#### Notes :

# The net assets per share as at 31 December 2015 and 31 December 2014 is computed based on 379,020,124 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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(Incorporated in Malaysia under the Companies Act, 1965)

## Unaudited Quarterly Financial Report for the 4<sup>th</sup> Quarter Ended 31 December 2015

### Unaudited Condensed Consolidated Statements of Cash Flows

	<b>Current Year To Date 31-Dec-2015 RM'000</b>	<b>Preceding Year Corresponding To Date 31-Dec-2014 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	13,013	7,508
Adjustments for :		
Allowance for impairment loss on receivables	802	-
Depreciation of investment property	8	32
Depreciation of property, plant and equipment	11,617	7,612
Fair value (gain) / loss on derivatives	(2,521)	2,508
Gain on disposal of an investment property	(450)	-
Interest expenses	3,362	2,738
Interest income	(153)	(34)
Inventories written down	-	609
Loss on disposal of equipment	5	122
Unrealised loss / (gain) on foreign exchange	1,765	(884)
Waiver debt	-	(3)
Operating profit before working capital changes	<u>27,448</u>	<u>20,208</u>
Increase in inventories	(7,085)	(1,577)
(Increase) / Decrease in trade and other receivables	(10,951)	183
Increase in trade and other payables	14,539	9,841
Increase in amount owing by a related party	(2,095)	(6,136)
Cash from operations	<u>21,856</u>	<u>22,519</u>
Interest paid	(3,362)	(2,738)
Income tax (paid) / refund	(921)	28
<b>Net cash from operating activities</b>	<u>17,573</u>	<u>19,809</u>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Interest received	153	34
Purchase of property, plant and equipment	(32,035)	(17,632)
Proceed from disposal of an investment property	575	-
Proceeds from disposal of equipment	57	89
<b>Net cash for investing activities</b>	<u>(31,250)</u>	<u>(17,509)</u>
<b>Balance carried forward</b>	(13,677)	2,300



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## Unaudited Quarterly Financial Report for the 4<sup>th</sup> Quarter Ended 31 December 2015

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

	<b>Current Year To Date 31-Dec-2015 RM'000</b>	<b>Preceding Year Corresponding To Date 31-Dec-2014 RM'000</b>
<b>Balance brought forward</b>	(13,677)	2,300
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Advances from / (Repayment to) a related party	599	(370)
Drawdown of term loans	6,639	3,726
Dividend paid on ordinary shares	(594)	-
Dividend paid to non-controlling interest	(1,530)	-
Net repayment of hire purchase obligations	(4,932)	(2,534)
Net drawdown of bills payable	14,890	10,821
Proceeds from non-controlling interest for issuance of shares by a subsidiary	-	370
Proceeds from issuance of shares upon exercise of warrants	8,533	-
Repayment of term loans	(7,838)	(14,347)
Share issuance expenses upon bonus issue exercise	(92)	-
Placement of fixed deposits pledged to licensed banks	(299)	(600)
<b>Net cash from/ (for) financing activities</b>	<u>15,376</u>	<u>(2,934)</u>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	1,699	(634)
<b>EFFECTS OF FOREIGN EXCHANGE, NET</b>	(1,862)	(779)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR</b>	<u>3,122</u>	<u>4,535</u>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR</b>	<u>2,959</u>	<u>3,122</u>
<b>CASH AND CASH EQUIVALENTS COMPRISE</b>		
Fixed deposits	2,399	3,000
Cash and bank balances	4,502	2,983
Bank overdrafts	(1,543)	(761)
Less: Fixed deposits pledged to licensed banks	(2,399)	(2,100)
	<u>2,959</u>	<u>3,122</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 4<sup>th</sup> Quarter Ended 31 December 2015

### Unaudited Condensed Consolidated Statements of Changes in Equity

	← Non-distributable →		Merger Deficit	Distributable Retained Profits	Attributable To Owners of The Company	Non- Controlling Interest	Total Equity
	Share Capital	Share Premium					
	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	2,419	6,114	-	-	8,533	-	8,533
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	-	(92)	-	-	(92)	-	(92)
Dividends paid on ordinary shares	-	-	-	(594)	(594)	-	(594)
Dividends paid to non-controlling interest	-	-	-	-	-	(1,530)	(1,530)
Profit after taxation / Total comprehensive income for the financial year	-	-	-	5,996	5,996	6,566	12,562
<b>Balance at 31.12.2015</b>	<b>37,902</b>	<b>8,257</b>	<b>(12,900)</b>	<b>27,362</b>	<b>60,621</b>	<b>23,138</b>	<b>83,759</b>



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

	← Non-distributable →		Merger Deficit	Distributable Retained Profits	Attributable To Owners of The Company	Non- Controlling Interest	Total Equity
	Share Capital	Share Premium					
	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
<b>Balance at 31.12.2014</b>	<b>23,500</b>	<b>14,218</b>	<b>(12,900)</b>	<b>21,960</b>	<b>46,778</b>	<b>18,102</b>	<b>64,880</b>

#### 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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## Unaudited Quarterly Financial Report for the 4<sup>th</sup> Quarter Ended 31 December 2015

### 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 24,186,125 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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## Unaudited Quarterly Financial Report for the 4<sup>th</sup> Quarter Ended 31 December 2015

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

(i) Details of shares issued as at 31 December 2015

	Number of Shares ( <b>'000</b> )	Total Issued and Paid-Up Share Capital ( <b>RM'000</b> )
Balance as at 31 December 2014	235,000	23,500
Ordinary shares issued pursuant to the conversion of warrants 2011/2016	24,186	2,419
Ordinary shares issued pursuant to the bonus issue exercise	119,834	11,983
Balance as at 31 December 2015	<u>379,020</u>	<u>37,902</u>

(ii) Details of conversion of warrants 2011/2016 as at 31 December 2015

	Number of Warrants ( <b>'000</b> )
Balance as at 31 December 2014	105,000
Converted during the year ended 31 December 2015	(24,186)
Additional warrants 2011/2016 issued pursuant to the bonus issue exercise	<u>50,166</u>
Balance as at 31 December 2015	<u>130,980</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 5<sup>th</sup> 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

	<b>As at 31-Dec-2015 (UNAUDITED) RM'000</b>
Corporate guarantee given to licensed banks for credit facilities granted to subsidiaries	78,908

### 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:

	<b>As at 31-Dec-2015 (UNAUDITED) RM'000</b>
<u>Authorised but not contracted for:-</u>	
Construction of production lines	28,405
Construction of factory & office extension	313
	<hr/> 28,718 <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 31 December 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 year under review:

	<b>12 Months Ended 31-Dec-2015 (UNAUDITED) RM'000</b>
Sales to shareholder of Careglove Global Sdn. Bhd.	131,371
Transactions with a close member of the family of a director:	
Insurance and renewal of road tax services expenses	464
Rental paid	29
Transactions with directors:	
Rental paid	83

(c) Key management personnel

	<b>12 Months Ended 31-Dec-2015 (UNAUDITED) RM'000</b>
Short-term employee benefits	2,837



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### B. ADDITIONAL INFORMATION REQUIRED PURSUANT TO THE LISTING REQUIREMENTS

#### 1. Review of Performance

Cumulative Quarter	12 Months Ended 31-Dec-2015 FYE2015 (UNAUDITED)	12 Months Ended 31-Dec-2014 FYE2014 (AUDITED)	Variance	Variance
	RM'000	RM'000	RM'000	%
Revenue	190,264	152,148	38,116	25
Profit before taxation ("PBT")	13,013	7,508	5,505	73
Taxation	(451)	(694)	(243)	(35)
Profit after taxation ("PAT")	12,562	6,814	5,748	84
Non-controlling interest	(6,566)	(3,648)	2,918	80
Total comprehensive income attributable to owners of the Company	5,996	3,166	2,830	89

The Group recorded revenue of approximately RM190.3 million for the financial year ended 31 December 2015 against approximately RM152.1 million in the corresponding periods last financial year. The increase of approximately 25% or RM38.1 million was mainly from sales of gloves from the five new production lines as well as better average selling price due to strengthening of the US Dollar.

The Group registered a PBT of RM13.0 million and a comprehensive income attributable to the owners of the Company of RM6.0 million during the current financial year ended 31 December 2015. The higher sales turnover had contributed positively to the increase of 73% in PBT and 89% in comprehensive income attributable to the owners of the Company.

Individual Quarter	3 Months Ended 31-Dec-2015 (UNAUDITED)	3 Months Ended 31-Dec-2014 (AUDITED)	Variance	Variance
	RM'000	RM'000	RM'000	%
Revenue	50,272	42,030	8,242	20
Profit before taxation ("PBT")	2,074	2,673	(599)	(22)
Taxation	495	(431)	(926)	(215)
Profit after taxation ("PAT")	2,569	2,242	327	15
Non-controlling interest	(1,117)	(1,852)	(735)	(40)
Total comprehensive income attributable to owners of the Company	1,452	390	1,062	272



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### 1. Review of Performance (Cont'd)

The Group recorded revenue of approximately RM50.2 million for the current quarter ended 31 December 2015 against approximately RM42.0 million in the corresponding quarter last year. The increase of approximately 20% or RM8.2 million was mainly from sales of gloves from the five new production lines.

The Group registered a PBT of RM2.1 million during the current quarter, a fall of approximately 22% or RM0.6 million against RM2.7 million in the corresponding quarter of last year. Higher operation cost and higher depreciation cost as a result of the ongoing expansion projects are the main reasons for the decrease in PBT.

Despite of the decrease in PBT, there is an increase of 272% or approximately RM1.1 million in comprehensive income attributable to the owners of the Company as a result of lower tax provision and reduction in the contribution from non-controlling interest.

### 2. Material Changes to the Results of the Preceding Quarter

Individual Quarter	3 Months Ended 31-Dec-2015 Quarter 4 (UNAUDITED)	3 Months Ended 30-Sep-2015 Quarter 3 (UNAUDITED)	Variance	
	RM'000	RM'000	RM'000	%
Revenue	50,272	50,194	78	0.16
Profit before taxation ("PBT")	2,074	2,368	(294)	(12)
Taxation	495	(602)	(1,097)	(182)
Profit after taxation ("PAT")	2,569	1,766	803	46
Non-controlling interest	(1,117)	(1,443)	(326)	(23)
Total comprehensive income attributable to owners of the Company	1,452	323	1,191	350

The group sales revenue in the current quarter increased marginally by RM0.08 million to RM50.3 million over the preceding quarter.

PBT of the Group decreased slightly by RM0.3 million or 12% to RM2.1 million from the previous quarter. This is attributed to higher operating expenses from the ongoing expansion projects.

During the current quarter the Group's comprehensive income attributed to the owners of the Company has increased by 350% or approximately RM1.2 million to RM1.5 million as a result of lower tax provision and reduction in the contribution from non-controlling interest.



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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 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 commissioned progressively in 2016.

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

This Company has successfully installed five (5) new single former production lines in year 2015. In February 2016 we commissioned the 6<sup>th</sup> line which is a double former line. Another two (2) new double former production lines are expected to be commissioned progressively in 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 in the coming years. To increase its capacity the Group plans to install six (6) new production lines every year for the next five years.

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:

	<b>3 Months Ended 31-Dec-2015 (UNAUDITED) RM'000</b>	<b>12 Months Ended 31-Dec-2015 (UNAUDITED) RM'000</b>
Current tax expense	267	1,004
Deferred tax (income)	(762)	(553)
	<u>(495)</u>	<u>451</u>

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

### 6. Realised and Unrealised Retained Profits of the Group

	<b>As at 31-Dec-2015 (UNAUDITED) RM'000</b>	<b>As at 31-Dec-2014 (AUDITED) RM'000</b>
Total retained profits, net of consolidation adjustments:		
Realised	43,251	33,245
Unrealised	(2,199)	(2,625)
	<u>41,052</u>	<u>30,620</u>
Less: Consolidation adjustments	(13,690)	(8,660)
As at 31.12.2015 / 31.12.2014	<u>27,362</u>	<u>21,960</u>





# CAREPLUS GROUP BERHAD

(Company No. 896134-D)

(Incorporated in Malaysia under the Companies Act, 1965)

## Unaudited Quarterly Financial Report for the 4<sup>th</sup> Quarter Ended 31 December 2015

### 7. Profit Before Taxation

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

	3 Months Ended 31-Dec-2015 (UNAUDITED) RM'000	3 Months Ended 31-Dec-2014 (AUDITED) RM'000	12 Months Ended 31-Dec-2015 (UNAUDITED) RM'000	12 Months Ended 31-Dec-2014 (AUDITED) RM'000
Allowance for impairment loss on receivables	802	-	802	-
Depreciation of investment property	-	8	8	32
Depreciation of property, plant and equipment	3,033	2,134	11,617	7,612
Fair value (gain) / loss on derivatives	(2,927)	2,174	(2,521)	2,508
Loss on disposal of equipment	2	120	5	122
Gain on disposal of an investment property	-	-	(450)	-
Interest expenses	866	620	3,362	2,738
Interest income	(69)	(1)	(153)	(34)
Rental expenses	58	52	223	206
Realised loss / (gain) on foreign exchange	632	(343)	1,297	(523)
Rental income	(12)	(21)	(54)	(83)
Unrealised loss / (gain) on foreign exchange	2,145	(765)	1,765	(884)
Waiver of debts	-	3	-	3

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.



# CAREPLUS GROUP BERHAD

(Company No. 896134-D)

(Incorporated in Malaysia under the Companies Act, 1965)

## Unaudited Quarterly Financial Report for the 4<sup>th</sup> Quarter Ended 31 December 2015

### 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 (“BURSA”), the approval of which was obtained on 11 August 2015. The application in relation to the Proposed Special Bumiputera Issue and the proposed placement of shares from the existing substantial shareholders had also been submitted to the MITI, the approval of which was obtained on 30 September 2015.

In addition, the application for an extension of time for the Company to comply with the Bumiputera Equity Condition imposed pursuant to the listing of the Company on the ACE Market of BURSA had been submitted to the Securities Commission Malaysia (“SC”) and the extension of time up to 7 August 2016 was approved on 17 December 2015.

Further, an application had been submitted to BURSA to seek its approval for an extension of time for the Company to implement the Proposed Special Bumiputera Issue and the extension of time up to 7 August 2016 was granted on 29 January 2016.

### 9. Borrowing

The Group’s borrowings as at 31 December 2015 are as follows:

	<b>Secured RM’000</b>
Bank overdrafts	1,543
Short-term borrowings	45,252
Long-term borrowings	32,498
Total	<u>79,293</u>

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



# CAREPLUS GROUP BERHAD

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(Incorporated in Malaysia under the Companies Act, 1965)

## Unaudited Quarterly Financial Report for the 4<sup>th</sup> Quarter Ended 31 December 2015

### 10. Derivatives Financial Instruments

As at 31 December 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	25,066	(184)

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

At the forthcoming Annual General Meeting of the Company, a first and final dividend in respect of the financial year ended 31 December 2015 of 0.30 sen per ordinary share under the single tier system will be proposed for the shareholders' approval.

### 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 31-Dec-2015 (UNAUDITED)	12 Months Ended 31-Dec-2015 (UNAUDITED)
Profit attributable to owners of the Company (RM'000)	1,452	5,996
Weighted average number of ordinary shares in issue ('000)	379,020	379,020
Basic earnings per share (sen)	0.38	1.58



# CAREPLUS GROUP BERHAD

(Company No. 896134-D)

(Incorporated in Malaysia under the Companies Act, 1965)

## Unaudited Quarterly Financial Report for the 4<sup>th</sup> Quarter Ended 31 December 2015

### 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.

	<b>3 Months Ended 31-Dec-2015 (UNAUDITED)</b>	<b>12 Months Ended 31-Dec-2015 (UNAUDITED)</b>
Profit attributable to owners of the Company (RM'000)	1,452	5,996
Weighted average number of ordinary shares in issue ('000)	379,020	379,020
Effect of assuming full conversion of warrants 2011/2016 ('000)	<u>130,980</u>	<u>130,980</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>0.28</u>	<u>1.18</u>

### 14. Authorization for Issue

The quarterly unaudited financial statements were authorised for issue by the Board in accordance with a resolution dated on 23 February 2016.