

QUARTERLY REPORT

Summary of Key Financial Information for the financial period ended 30 September 2015

	Individual Quarter		Cumulative Quarter	
	<u>30.09.2015</u> RM'000	<u>30.09.2014</u> RM'000	<u>30.09.2015</u> RM'000	<u>30.09.2014</u> RM'000
1. Revenue	41,113	44,396	75,513	85,110
2. Profit before taxation	23,580	8,654	82,101	27,169
3. Profit for the period	22,365	7,556	79,806	25,223
4. Profit attributable to ordinary equity holders of the parent	16,484 ¹	7,034	73,422 ¹	24,702
5. Earnings per share (sen) :				
Basic	2.80	3.05	12.47	3.05
Diluted	n/a ²	3.03	10.94	3.03
6. Proposed/Declared dividend per share (sen)	-	-	-	-
7. Gross interest income	2,125	2,526	4,457	6,156
8. Gross interest expense	(2,356)	(3,831)	(6,295)	(7,624)
		As at end of Current Quarter		As at preceding Financial Year End
9. Net assets per share attributable to ordinary equity holders of the parent (RM)		1.62		1.41

¹ The profit attributable to ordinary equity holders of the parent for the financial year ending 31 March 2016 is after taking into consideration the preference shares dividends declared as disclosed in Note 8 attached to the interim financial report.

² The computation for diluted earnings per share including adjustments for share options and preference shares is not applicable for the current quarter ended 30 September 2015 as it is anti-dilutive.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	<u>30.09.2015</u> RM'000	<u>30.09.2014</u> RM'000	<u>30.09.2015</u> RM'000	<u>30.09.2014</u> RM'000
Revenue	41,113	44,396	75,513	85,110
Cost of sales	(28,669)	(31,248)	(49,270)	(56,578)
Gross profit	12,444	13,148	26,243	28,532
Other operating income	25,931	9,329	86,062	24,023
Distribution expenses	(346)	(476)	(896)	(1,037)
Administrative expenses	(11,290)	(10,221)	(21,060)	(23,308)
Other operating expenses	(1,023)	(487)	(1,901)	(1,271)
Operating profit	25,716	11,293	88,448	26,939
Finance costs	(2,356)	(3,831)	(6,295)	(7,624)
Share of results of joint ventures	56	1,124	(256)	7,755
Share of results of associates	164	68	204	99
Profit before taxation	23,580	8,654	82,101	27,169
Taxation	(1,215)	(1,098)	(2,295)	(1,946)
Profit for the period	22,365	7,556	79,806	25,223
Other comprehensive income/(expense) that may be reclassified subsequently to profit or loss:				
Foreign currency translations	39,174	(8,638)	63,779	(6,063)
Exchanges differences realised on disposal of foreign subsidiaries	-	-	832	-
Fair value changes in available-for-sale financial assets	(41)	(65)	(82)	(109)
Fair value changes in hedge	(1,487)	515	650	(175)
	37,646	(8,188)	65,179	(6,347)
Total comprehensive income	60,011	(632)	144,985	18,876
Profit Attributable to :				
Owners of the Parent	21,594	7,034	78,532	24,702
Non-controlling interests	771	522	1,274	521
	22,365	7,556	79,806	25,223
Total comprehensive income attributable to :				
Owners of the Parent	59,240	(1,154)	143,711	18,085
Non-controlling interests	771	522	1,274	791
	60,011	(632)	144,985	18,876
Earnings per share (sen) :				
Basic	2.80	3.05	12.47	3.05
Diluted	n/a	3.03	10.94	3.03

The condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 March 2015.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30.09.2015 RM'000	Audited As at 31.03.2015 RM'000
ASSETS		
Non Current Assets		
Property, plant and equipment	135,117	137,345
Prepaid lease payments for land	3,253	3,274
Investment properties	70,763	338,598
Investment in joint ventures	456,575	298,544
Investment in associates	16,591	15,217
Other investments	5,253	5,335
Land held for property development	63,811	60,247
Long term receivables	7,743	6,355
Deferred tax assets	21,244	21,553
	<u>780,350</u>	<u>886,468</u>
Current Assets		
Property development costs	153,666	146,318
Inventories	33,650	34,781
Trade and other receivables	39,060	41,892
Derivative assets	984	-
Tax recoverable	97	3,636
Deposits, cash and bank balances	310,772	292,370
	<u>538,229</u>	<u>518,997</u>
TOTAL ASSETS	<u>1,318,579</u>	<u>1,405,465</u>
EQUITY AND LIABILITIES		
Equity		
Share Capital		
- ordinary shares	298,531	298,392
- redeemable convertible preference shares	127,750	127,750
Treasury shares	(6,810)	(2,511)
Reserves	659,959	537,502
Equity attributable to owners of the Parent	<u>1,079,430</u>	<u>961,133</u>
Non-controlling interests	17,529	16,255
	<u>1,096,959</u>	<u>977,388</u>
Non-current liabilities		
Bank borrowings	98,879	278,094
Hire-purchase creditors	1,588	1,700
Long term payables	2,004	1,847
Deferred tax liabilities	257	257
	<u>102,728</u>	<u>281,898</u>
Current Liabilities		
Trade and other payables	75,739	74,318
Dividend payable	5,110	-
Derivative liabilities	60	476
Bank borrowings	36,182	69,613
Hire-purchase creditors	863	933
Taxation	938	839
	<u>118,892</u>	<u>146,179</u>
Total liabilities	<u>221,620</u>	<u>428,077</u>
TOTAL EQUITY AND LIABILITIES	<u>1,318,579</u>	<u>1,405,465</u>
Net assets per share (RM)	<u>1.62</u>	<u>1.41</u>

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the year ended 31 March 2015.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

<----- Attributable to Owners of the Parent----->

	Ordinary Share Capital	Redeemable Convertible Preference Shares	Share Premium	Treasury Shares	Share held for ESS	ESS Reserve	Capital Redemption Reserve	Exchange Translation Reserve	Other Reserve	Retained Profits	TOTAL	Non-controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 01.04.2014	291,130	-	104,079	(1,365)	(245)	1,380	-	23,196	337	519,358	937,870	51,857	989,727
Total comprehensive income for the period	-	-	-	-	-	-	-	(6,333)	(284)	24,702	18,085	791	18,876
Shares repurchased	-	-	-	(8)	-	-	-	-	-	-	(8)	-	(8)
Acquisition of a non-controlling interests	-	-	-	-	-	-	-	-	-	(6,911)	(6,911)	(36,034)	(42,945)
Ordinary shares issued pursuant to ESS	7,249	-	3,739	-	(485)	-	-	-	-	-	10,503	-	10,503
Fair value of options granted	-	-	-	-	-	1,933	-	-	-	-	1,933	-	1,933
Options exercised	-	-	-	-	730	(2,867)	-	-	-	2,772	635	-	635
Balance as at 30.09.2014	298,379	-	107,818	(1,373)	-	445	-	16,863	53	539,921	962,108	16,613	978,721
Balance as at 01.04.2015	298,392	127,750	3	(2,511)	-	441	20,658	27,873	(426)	488,953	961,133	16,255	977,388
Total comprehensive income for the period	-	-	-	-	-	-	-	63,779	568	78,532	142,879	1,274	144,153
Exchange differences realised on disposal of foreign subsidiaries	-	-	-	-	-	-	-	832	-	-	832	-	832
Shares repurchased	-	-	-	(4,299)	-	-	-	-	-	-	(4,299)	-	(4,299)
Ordinary shares dividend paid	-	-	-	-	6	-	-	-	-	(17,639)	(17,633)	-	(17,633)
Preference shares dividend declared	-	-	-	-	-	-	-	-	-	(5,110)	(5,110)	-	(5,110)
Ordinary shares issued pursuant to ESS	139	-	31	-	-	-	-	-	-	-	170	-	170
Share options granted	-	-	-	-	-	1,458	-	-	-	-	1,458	-	1,458
Options exercised	-	-	-	-	(6)	(68)	-	-	-	74	-	-	-
Balance as at 30.09.2015	298,531	127,750	34	(6,810)	-	1,831	20,658	92,484	142	544,810	1,079,430	17,529	1,096,959

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	6 months ended	
	<u>30.09.2015</u>	<u>30.09.2014</u>
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	82,101	27,169
Adjustments for:		
Share of results of joint ventures and associates	52	(7,854)
Gain on disposal of investment properties	-	(10,757)
Gain on disposal of an associate	-	(5,366)
Gain on disposal of subsidiaries	(57,764)	-
Loss on disposal of property, plant and equipment	-	81
Impairment loss on trade and other receivables	47	-
Writeback of accrued development costs	-	(1,092)
Writeback of impairment loss on trade and other receivables	(536)	(261)
Unrealised foreign exchange gain	(8,148)	(298)
Net interest received	(2,541)	(1,468)
Others	5,727	8,948
Operating profit before working capital changes	<u>18,938</u>	<u>9,102</u>
(Increase)/Decrease in land held for development and property development costs	(10,912)	3,756
Decrease in inventories	1,131	8,312
Decrease in trade and other receivables	6,705	21,780
Increase/(Decrease) in trade and other payables	2,765	(11,656)
Net cash generated from operations	<u>18,627</u>	<u>31,294</u>
Net taxation refunded/(paid)	1,652	(1,209)
Net interest received	2,541	1,436
Net cash from operating activities	<u>22,820</u>	<u>31,521</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	-	168
Proceeds from disposal of investment properties	-	20,726
Proceed from disposal of an associate	-	8,554
Net cash inflow from disposal of subsidiaries	153,393	-
Purchase of property, plant and equipment	(1,367)	(858)
Net contribution to joint ventures	(88,350)	28,705
Acquisition of a non-controlling interest	-	(42,945)
Dividend received from an associate	-	1,000
Net cash from investing activities	<u>63,676</u>	<u>15,350</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Net proceeds from share options exercised	170	11,138
Shares repurchased	(4,299)	(8)
Net repayments from borrowings	(47,452)	(34,131)
Net repayment of hire purchase creditors	(516)	(418)
Dividends paid	(17,639)	-
Cash flows from derivative contract	-	(980)
Placement of deposit pledged with licensed bank	(8,903)	(1,294)
Net cash used in financing activities	<u>(78,639)</u>	<u>(25,693)</u>
NET CHANGES IN CASH AND CASH EQUIVALENTS		
	7,857	21,178
Cash and cash equivalents at beginning of period	286,548	309,180
Effect of exchange rate on cash and cash equivalents	346	(294)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>294,751</u>	<u>330,064</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD COMPRISED:		
Deposits, Cash and bank balances	310,772	345,829
Bank overdraft	(1,296)	(10,149)
	<u>309,476</u>	<u>335,680</u>
Less : Deposits pledged with licensed banks	(14,725)	(5,616)
	<u>294,751</u>	<u>330,064</u>

The condensed consolidated statement cash flows should be read in conjunction with the audited financial statements for the year ended 31 March 2015.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

1. Basis of Preparation

The interim financial report is unaudited and has been prepared in accordance with the requirements of FRS 134, Interim Financial Reporting issued by the Malaysian Accounting Standard Board and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial report should be read in conjunction with the audited financial statements of the Company for the year ended 31 March 2015.

2. Changes in Significant Accounting Policies

The significant accounting policies adopted by the Group in this interim financial report are consistent with those adopted in the annual audited financial statements for the financial year ended 31 March 2015, except for the adoption of the following standards, amendments to published standards and interpretations to existing standards which are effective for the financial period commencing on 1 April 2015:

Amendments to:

FRS 119	Defined Benefit Plans: Employee Contributions
FRSs	Annual Improvements 2010-2012 Cycle
FRSs	Annual Improvements 2011-2013 Cycle

The adoption of the above amendments to published standards and interpretations does not give rise to any material effects to the Group.

On 19 November 2011, the MASB issued the new accounting framework, the Malaysian Financial Reporting Standards ("MFRS") framework, which is effective for financial periods beginning on or after 1 January 2012 with the exception of entities that the new accounting framework need not be applied by entities that are within the scope of MFRS 141 and IC Interpretation 15 (hereafter called Transitioning Entities). On 8 September 2015, MASB allowed Transitioning Entities to defer adoption of the MFRS framework to annual periods beginning on or after 1 January 2018. The Group falls within the scope of Transitioning Entities and has opted to defer the adoption of MFRS framework for the financial periods as allowed.

3. Auditors' Report on Preceding Annual Audited Financial Statements

The auditors' report on the preceding annual audited financial statements was not subject to any qualification.

4. Seasonal or Cyclical Factors

The Group's operations were not significantly affected by any seasonal or cyclical factors.

5. Unusual Items

Other than those as disclosed in Note 12, there were no unusual items for the current quarter and financial year to-date.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

6. Changes in Estimates

There were no change in estimates that have a material effect in the current quarter and financial year to-date.

7. Debt and Equity Securities

- i. During the financial year-to-date, AMPROP has issued a total of 277,500 ordinary shares for a consideration of RM169,575 under the Group's Employees' Share Scheme.
- ii. The Group acquired 4,562,400 of its own shares through purchases on the Bursa Malaysia between 1 April 2015 to 30 September 2015. The total amount paid to acquire the shares was RM4,298,603 and has been deducted from shareholders' equity. The shares are held as 'Treasury shares'. The Company has the right to resell or cancel these shares at a later date.
- iii. On 19 August 2015, AMPROP granted 11,214,000 options to the eligible Executive Directors and employees under the Employees' Share Scheme ('ESS') at an option price of RM0.68 in accordance with the By-Laws of the ESS.

8. Dividends

	6 months Ended 30.09.2015 RM'000	6 months Ended 30.09.2014 RM'000
Ordinary shares dividend:		
- Single tier final dividend of 6% per ordinary share of RM0.50 each, was paid on 23 September 2015 in respect of financial year ended 31 March 2015	17,639	-
Preference shares dividend:		
- Single tier final dividend of 4% per preference share of RM0.50 each, was declared on 1 October 2015 and paid on 15 October 2015	5,110	-
	<hr/> 22,639 <hr/>	<hr/> - <hr/>

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

9. Operating Segments

Segmental revenue and results for the financial year to-date were as follows:

	Malaysia Properties & Others RM'000	Overseas Properties RM'000	Renewable Energy & Contracting RM'000	Group RM'000
Segment revenue				
Continuing operations				
Total revenue	36,056	2,303	37,474	75,833
Inter-segment revenue	(320)	-	-	(320)
External revenue	35,736	2,303	37,474	75,513
Segment Results				
Head office allocated expenses	7,536	80,963	3,611	92,110
Interest income	(3,181)	(3,878)	(698)	(7,757)
Operating profit	4,651	230	145	5,026
Finance costs	9,006	77,315	3,058	89,379
Share of results of joint ventures	(2,614)	(2,511)	(2,101)	(7,226)
Share of results of associates	-	(256)	-	(256)
Profit before taxation	204	-	-	204
Taxation	6,596	74,548	957	82,101
Profit for the period	(1,400)	-	(895)	(2,295)
	5,196	74,548	62	79,806

10. Operating Profit from Operations

	3 months Ended 30.9.2015 RM'000	6 months Ended 30.9.2015 RM'000
Operating profit includes:		
Interest income	2,125	4,457
Gain on disposal of subsidiaries	-	57,764
Gain on foreign exchange:		
- Realised	15,097	15,101
- Unrealised	8,123	8,148
Writeback of impairment loss on:		
- trade and other receivables	215	536
and is arrived at after charging:		
Depreciation of:		
- Property, plant and equipment	1,949	3,897
- Investment properties	370	1,116
Amortisation of prepaid lease rentals	10	21
Loss on foreign exchange:		
- Realised	-	187
Realisation of foreign exchange reserve on disposal of subsidiaries	-	832
Property, plant and equipment written off	-	2
Impairment loss and bad debt written off:		
- trade and other receivables	-	47

There were no other exceptional items for the current quarter and financial year to-date.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

11. Material Events Subsequent to the end of interim period

As at the date of this report, there was no material event subsequent to the balance sheet date that affect the results of the Group for the financial year-to-date.

12. Changes in the Composition of the Group

On 18 June 2015, Merchant Alpha Limited, an indirect wholly-owned subsidiary of AMPROP, completed the disposal of its 100% equity interest in Merchant Beta Limited and Merchant Omega Limited for a consideration of GBP27.4 million. The disposal resulted a gain of RM57.8 million to the Group.

The effects of disposal to the Group were as follows:

	As at date of disposal RM'000
Net assets disposed:	
Property, plant and equipment	1,028
Investment property	285,333
Trade and other receivables	3,212
Cash and bank balances	3,052
Trade and other payables	(5,734)
Borrowings	(188,210)
	<hr/>
	98,681
Gain on disposal of subsidiaries	57,764
	<hr/>
Consideration from disposal	156,445
Cash and bank balances of subsidiaries disposed	(3,052)
	<hr/>
Net cash inflow on disposal	<u>153,393</u>

13. Review of Performance

Current quarter

The Group recorded revenue of RM41.1 million for the period with Malaysia properties projects contributing RM17.4 million and the renewable energy & contracting division contributing RM23.7 million.

Revenue from Malaysia properties was mainly derived from Sibujaya township in East Malaysia of RM14.2 million and rental income from investment properties of RM2.6 million.

The Group's profit before taxation of RM23.6 million was derived from operations of its overseas properties division.

Year-to-date

Profit before taxation for the financial year of RM82.1 million was mainly contributed from its overseas properties arising from gain on disposal of its property investment in Merchant Square, Paddington, London.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

14. Material Change in Results for Current Quarter Compared with Preceding Quarter

The Group recorded profit before taxation of RM23.6 million in the current quarter and compared with RM58.5 million in the preceding quarter. The profit for the preceding quarter was mainly arising from the sale of Merchant Square, London in June 2015 with a gain of RM57.8 million.

15. Current Year Prospects

The Board expects its overseas and Malaysia property projects to contribute positively to the Group's earnings in the current financial year. Barring any unforeseen circumstances, the Board expects the Group to be profitable for the year ending 31 March 2016.

16. Profit Forecast

There was no profit forecast or profit guarantee made by the Group.

17. Taxation

The breakdown of tax expense for the quarter and financial year-to-date are as follows:

	3 months Ended 30.9.2015 RM'000	6 months Ended 30.9.2015 RM'000
Current period tax expense	1,135	1,986
Deferred tax	80	309
	<u>1,215</u>	<u>2,295</u>

The effective tax rate for the current quarter is lower than the statutory tax rate mainly due to capital gain which is not taxable.

18. Status of Corporate Proposals

There was no corporate proposal announced but not completed as at the date of this report.

19. Group Borrowings and Debt Securities

Group borrowings (excluding hire purchase) and debt securities as at 30 September 2015 were as follows:

	Long Term Borrowings RM'000	Short Term Borrowings RM'000	Total RM'000
Secured Ringgit Malaysia	<u>98,879</u>	<u>36,182</u>	<u>135,061</u>

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

20. Capital Commitments

	As at 30.9.2015 RM'000
Approved and contracted for:	
Investment properties	2,871
Investment in joint ventures	
- Pound Sterling (GBP39.78million)	262,548
- Japanese Yen (JPY2.177 billion)	80,546
Leasehold land	2,890
	<u>348,855</u>

21. Changes in Contingent Liabilities and Contingent Assets

The total letter of credit and other bank guarantees have increased from RM10,072,737 as at 31 March 2015 to RM18,985,148 as at 30 September 2015.

Other than disclosed above, there were no other changes in contingent liabilities or contingent assets since the last financial year ended 31 March 2015.

22. Derivatives and Fair Value Changes of Financial Assets/(Liabilities)

- a) Derivative foreign exchange contract that was outstanding as at 30 September 2015 is as follows:-

	Forward Notional Value RM'000	Fair Value Asset RM'000	Fair Value Liabilities RM'000
Within 2 years			
Forward contract of Yen 2.249 billion for purchase of USD	85,232	167	60
Forward contract for purchase of Yen	32,483	817	-
	117,715	984	60

The above forward was entered into to hedge the group's investment in a joint venture and to limit the exposure to changes in foreign exchange rates.

There is minimal credit risk as the options were entered into with reputable banks.

The forward foreign exchange contract initially recognised at fair value on the date the derivative contract is entered into and was subsequently remeasured at fair value. The resulting gain or loss from the remeasurement is recognised in hedging reserve.

- b) There were no fair value gain/(loss) on fair value changes of financial assets/liabilities recognised in the profit or loss.

23. Changes in Material Litigation

There was no pending material litigation as at the date of this report.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

24. Earnings Per Share

Basic

Basic earnings per share for the reporting quarter and financial year-to-date are calculated by dividing the net profit for the period by the weighted average number of ordinary shares in issue during the period.

	3 months Ended 30.9.2015 RM'000	6 months Ended 30.9.2015 RM'000
Profit for the period attributable to owners of the parent	21,594	78,532
Preference share dividends on RCPS	<u>(5,110)</u>	<u>(5,110)</u>
Profit for the period attributable to ordinary equity holders of the Company	<u>16,484</u>	<u>73,422</u>
Weighted average number of ordinary shares in issue ('000)	<u>588,027</u>	<u>588,895</u>
Basic earnings per share (sen)	<u>2.80</u>	<u>12.47</u>

The computation of the weighted average number of ordinary shares in issue is net of treasury shares.

Diluted

Diluted earnings per share for the reporting quarter and financial year-to-date are calculated by dividing the net profit for the period by the adjusted weighted average number of ordinary shares in issue during the period after taking into consideration of all dilutive potential ordinary shares.

	3 months Ended 30.9.2015 RM'000	6 months Ended 30.9.2015 RM'000
Profit for the period attributable to equity holders of the Company	<u>21,594</u>	<u>78,532</u>
Weighted average number of ordinary shares in issue ('000)	588,027	588,895
Adjustments for share options granted ('000)	-	1,210
Adjustments for preference shares convertible to ordinary shares ('000)	<u>-</u>	<u>127,750</u>
Adjusted weighted average number of ordinary shares in issue ('000)	<u>588,027</u>	<u>717,855</u>
Diluted earnings per share (sen)	<u>n/a</u>	<u>10.94</u>

There is no effect to net profit from the adjustments of share options granted.

The computation for diluted earnings per share including adjustments for share options and preference shares is not applicable for the current quarter ended 30 September 2015 as it is anti-dilutive.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

25. Fair Value of Financial Instruments

The carrying amount of financial assets and liabilities of the Group for the financial period approximate their fair values except for the following:

	Carrying amount RM'000	Fair Value RM'000
Financial Liabilities:		
Hire-purchase creditors	2,451	2,425

26. Realised and Unrealised Profits or Losses

	As at 30.9.2015 RM'000	As at 31.3.2015 RM'000
Total retained profits of the Group:		
- Realised	493,494	446,276
- Unrealised	29,991	21,300
	523,485	467,576
Total share of retained profits from joint ventures:		
- Realised	27,178	27,434
- Unrealised	-	-
Total share of retained profits from associates:		
- Realised	(5,799)	(6,218)
- Unrealised	(54)	161
	(5,853)	(6,057)
Total group retained profits as per financial statements	544,810	488,953

BY ORDER OF THE BOARD
JOHNSON YAP CHOON SENG
Company Secretary
Date: 4 November 2015