

Negri Sembilan Oil Palms Berhad (592D)
(Incorporated in Malaysia)

Condensed consolidated statements of profit or loss
for the fourth financial quarter and twelve months ended 31 December 2015

	Fourth		Twelve months	
	financial quarter		31 December	
	2015	2014	2015	2014
	RM'000	RM'000	RM'000	RM'000
Revenue	21,105	18,121	84,894	89,057
Cost of sales	(14,955)	(13,013)	(56,803)	(55,999)
Gross profit	6,150	5,108	28,091	33,058
Interest income	638	713	2,493	2,677
Dividend income	471	514	2,822	2,302
Other income	13	1,460	4,021	1,404
Fair value adjustment of biological assets	1,600	(17,900)	1,600	(17,900)
Selling expenses	(455)	(386)	(1,848)	(1,756)
Administrative expenses	(5,476)	(6,331)	(21,574)	(21,061)
Replanting expenses	(1,854)	(1,770)	(6,806)	(6,243)
Other expenses	(434)	-	-	(7)
Share of results of associates	144	573	1,153	911
Share of results of a joint venture	(910)	(243)	(1,756)	(1,107)
(Loss)/profit before tax	(113)	(18,262)	8,196	(7,722)
Income tax (expense)/credit	(1,164)	4,765	(1,095)	2,720
(Loss)/profit net of tax	(1,277)	(13,497)	7,101	(5,002)
Attributable to:				
Owners of the parent	(297)	(10,567)	6,023	(3,579)
Non-controlling interests	(980)	(2,930)	1,078	(1,423)
	(1,277)	(13,497)	7,101	(5,002)
(Loss)/earnings per stock unit attributable to owners of the parent (sen)				
Basic	(0.42)	(15.05)	8.58	(5.10)
Diluted	(0.42)	(15.05)	8.58	(5.10)

Negri Sembilan Oil Palms Berhad (592D)
(Incorporated in Malaysia)

Condensed consolidated statement of comprehensive income
for the fourth financial quarter and twelve months ended 31 December 2015

	Fourth financial quarter 31 December		Nine months 31 December	
	2015 RM'000	2014 RM'000	2015 RM'000	2014 RM'000
(Loss)/profit net of tax	(1,277)	(13,497)	7,101	(5,002)
Other comprehensive income/(loss):				
Other comprehensive (loss)/income to be reclassified to profit or loss in subsequent periods:				
Foreign currency translation	(1,141)	1,780	5,749	908
Net gain/(loss) on fair value changes of available-for-sale investment securities	1,313	3,918	(2,084)	3,437
Share of other comprehensive income of an associate	2	-	11	5
Total other comprehensive income to be reclassified to profit or loss in subsequent periods	174	5,698	3,676	4,350
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods:				
Share of other comprehensive income of a joint venture	7	61	7	61
Total comprehensive (loss)/income for the period	(1,096)	(7,738)	10,784	(591)
Attributable to:				
Owners of the parent	(274)	(6,318)	9,745	(572)
Non-controlling interests	(822)	(1,420)	1,039	(19)
	(1,096)	(7,738)	10,784	(591)

Negri Sembilan Oil Palms Berhad (592D)
(Incorporated in Malaysia)

Condensed consolidated statement of financial position
As at 31 December 2015

	31.12.2015	31.12.2014
	RM'000	RM'000
Assets		
Non-current assets		
Property, plant and equipment	218,605	219,927
Biological assets	40,000	38,400
Investments in associates	27,101	22,690
Investment in a joint venture	20,111	19,357
Investment securities	69,298	70,616
	<u>375,115</u>	<u>370,990</u>
Current assets		
Inventories	2,307	2,181
Receivables	6,951	5,149
Income tax recoverable	3,391	2,005
Cash and bank balances	117,122	118,346
	<u>129,771</u>	<u>127,681</u>
Total assets	<u>504,886</u>	<u>498,671</u>
Current liabilities		
Payables	<u>8,239</u>	<u>8,356</u>
Non-current liabilities		
Deferred tax liabilities	<u>32,303</u>	<u>31,875</u>
Total liabilities	<u>40,542</u>	<u>40,231</u>
Equity attributable to owners of the parent		
Share capital	70,202	70,202
Share premium	4,336	4,336
Other reserves	126,033	123,057
Retained profits	185,503	182,946
	<u>386,074</u>	<u>380,541</u>
Non-controlling interests	<u>78,270</u>	<u>77,899</u>
Total equity	<u>464,344</u>	<u>458,440</u>
Total equity and liabilities	<u>504,886</u>	<u>498,671</u>
Net assets per stock unit attributable to owners of the parent (RM)	<u>5.50</u>	<u>5.42</u>

Negri Sembilan Oil Palms Berhad (592D)
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Condensed consolidated statement of changes in equity
for the twelve months ended 31 December 2015

	Equity attributable to owners of the parent, total		Non-Distributable			Distributable					Non-Distributable					Non-controlling interests RM'000
	RM'000	RM'000	Share capital RM'000	Share premium RM'000	Retained profits RM'000	Other reserves, total RM'000	Asset revaluation reserve - land RM'000	Foreign currency translation reserve RM'000	Employee benefits reserve of a joint venture RM'000	Fair value adjustment reserve RM'000	Asset revaluation reserve - land RM'000	Foreign currency translation reserve RM'000	Employee benefits reserve of a joint venture RM'000	Fair value adjustment reserve RM'000		
At 1 January 2014	466,307	387,431	70,202	4,336	192,097	120,796	105,535	1,509	-	13,752	-	-	-	78,876		
Loss for the period	(5,002)	(3,579)	-	-	(3,579)	-	-	-	-	-	-	-	-	(1,423)		
Other comprehensive income	4,411	3,007	-	-	-	3,007	-	799	53	2,155	-	-	-	1,404		
Revaluation reserve of leasehold land realised	-	-	-	-	746	(746)	(746)	-	-	-	-	-	-	-		
Transactions with owners	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Dividends paid to owners of the parent	(6,318)	(6,318)	-	-	(6,318)	-	-	-	-	-	-	-	-	-		
Dividends paid to non-controlling interests	(958)	-	-	-	-	-	-	-	-	-	-	-	-	(958)		
Total dividends, representing total transactions with owners	(7,276)	(6,318)	-	-	(6,318)	-	-	-	-	-	-	-	-	(958)		
At 31 December 2014	458,440	380,541	70,202	4,336	182,946	123,057	104,789	2,308	53	15,907	-	-	-	77,899		
At 1 January 2015	458,440	380,541	70,202	4,336	182,946	123,057	104,789	2,308	53	15,907	-	-	-	77,899		
Profit for the period	7,101	6,023	-	-	6,023	-	-	-	-	-	-	-	-	1,078		
Other comprehensive income	3,683	3,722	-	-	-	3,722	-	5,233	6	(1,517)	-	-	-	(39)		
Revaluation reserve of leasehold land realised	-	-	-	-	746	(746)	(746)	-	-	-	-	-	-	-		
Transactions with owners	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Dividends paid to owners of the parent	(4,212)	(4,212)	-	-	(4,212)	-	-	-	-	-	-	-	-	-		
Dividends paid to non-controlling interests	(668)	-	-	-	-	-	-	-	-	-	-	-	-	(668)		
Total dividends, representing total transactions with owners	(4,880)	(4,212)	-	-	(4,212)	-	-	-	-	-	-	-	-	(668)		
At 31 December 2015	464,344	386,074	70,202	4,336	185,503	126,033	104,043	7,541	59	14,390	-	-	-	78,270		

Negri Sembilan Oil Palms Berhad (592D)
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Condensed consolidated statement of cash flows
for the twelve months ended 31 December 2015

	31.12.2015	31.12.2014
	RM'000	RM'000
Operating activities		
Profit/(loss) before tax	8,196	(7,722)
Adjustments		
Depreciation of property, plant and equipment	4,438	4,055
Fair value (increase)/decrease in biological assets	(1,600)	17,900
Dividend income	(2,822)	(2,302)
Gain on sale of property, plant and equipment	(264)	(25)
Interest income	(2,493)	(2,677)
Net fair value gain on available-for-sale securities (transferred from equity on disposal)	(317)	(996)
Property, plant and equipment written off	-	7
Share of results of associates	(1,153)	(911)
Share of results of a joint venture	1,756	1,107
Unrealised (gain)/loss on foreign exchange	(3,303)	(108)
Total adjustments	(5,758)	16,050
Operating cash flows before changes in working capital	2,438	8,328
Changes in working capital		
(Increase)/decrease in inventories	(126)	73
(Increase)/decrease in receivables	(1,722)	1,172
Decrease in payables	(117)	(517)
Total changes in working capital	(1,965)	728
Cash flows generated from operations	473	9,056
Taxes paid	(2,053)	(3,983)
Net cash flows (used in)/generated from operating activities	(1,580)	5,073
Investing activities		
Dividends received	2,630	2,161
Interest received	2,412	2,659
Purchase of property, plant and equipment	(3,145)	(4,925)
Purchase of investment securities	(1,987)	(12,052)
Proceeds from sale of property, plant and equipment	293	25
Proceeds from sale of investment securities	1,730	4,914
Withdrawal/(placement) of fixed deposits pledged to banks	46	(11)
Net cash flows generated from/(used in) investing activities	1,979	(7,229)
Financing activities		
Dividends paid to owners of the parent	(4,212)	(6,318)
Dividends paid to non-controlling interests	(668)	(958)
Net cash flows used in financing activities	(4,880)	(7,276)
Net decrease in cash and cash equivalents	(4,481)	(9,432)
Effects of exchange rate changes on cash and cash equivalents	3,303	108
Cash and cash equivalents at beginning of period	117,965	127,289
Cash and cash equivalents at end of period	116,787	117,965

Notes to the interim financial report - 31 December 2015

A Explanatory notes - FRS 134 : Interim Financial Reporting

A 1 Basis of preparation

The interim financial report has been prepared in accordance with FRS 134 : Interim Financial Reporting and Chapter 9 Part K of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report is unaudited and should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014.

The same accounting policies and methods of computation are followed in the interim financial report as compared with the annual financial statements for the financial year ended 31 December 2014 except for the adoption of new standards, amendments to standards and IC interpretations that are mandatory for the Group for the financial year beginning 1 January 2015. The adoption of these standards, amendments and interpretations do not have a material impact on the interim financial statements of the Group.

The Group has not adopted those new standards, amendments to standards and interpretations that have been issued but not yet effective. The directors expect that the adoption of those new standards, amendments to standards and interpretations will not have a material impact on the financial statements in the period of initial application except as described below.

FRS 9 Financial Instruments

In November 2014, MASB issued the final version of FRS 9 Financial Instruments which reflects all phases of the financial instruments project and replaces FRS 139 Financial Instruments: Recognition and Measurement and all previous versions of FRS 9. The standard introduces new requirements for classification and measurement, impairment and hedge accounting. FRS 9 is effective for annual periods beginning on or after 1 January 2018, with early application permitted. Retrospective application is required, but comparative information is not compulsory. The adoption of FRS 9 will have an effect on the classification and measurement of the Group's and the Company's financial assets, but no impact on the classification and measurement of the Group's and the Company's financial liabilities.

The extensive disclosures of qualitative and quantitative information about exposures to risks from financial instruments will be made in the audited annual financial statements of the Group.

Malaysian Financial Reporting Standards (MFRS Framework)

On 19 November 2011, the Malaysian Accounting Standards Board (MASB) issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards (MFRS Framework).

Transitioning Entities will be allowed to defer adoption of the new MFRS Framework and continue to use the existing Financial Reporting Standards (FRS) Framework. The adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2018.

The Group falls within the scope definition of Transitioning Entities and accordingly, will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 31 December 2018. In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained profits.

Under the FRS Framework, the Group's accounting policy for biological assets are disclosed in Note 2.11 to the financial statements for the financial year ended 31 December 2014. Under the amendments, biological assets that meet the definition of bearer plants will no longer be within the scope of MFRS 141. Instead, MFRS 116 will apply. After initial recognition, bearer plants will be measured under MFRS 116 at accumulated cost (before maturity) using either the cost model or revaluation model (after maturity). The amendments also require that agricultural produce, which is the harvested produce of an entity's biological assets will remain in the scope of MFRS 141 and are measured at fair value less costs to sell.

Notes to the interim financial report - 31 December 2015

A 1 Basis of preparation (cont'd.)

The Group has commenced transitioning its accounting policies and financial reporting from the current Financial Reporting Standards to MFRS Framework. At the date of these interim financial statements, the Group has not completed its quantification of the financial effects of the differences between Financial Reporting Standards and accounting standards under the MFRS Framework due to the ongoing assessment. Accordingly, the financial performance and financial position as disclosed in these financial statements for the year ended 31 December 2015 could be different if prepared under the MFRS Framework.

A 2 Seasonal or cyclical nature of operations

The revenue and earnings are impacted by the production of fresh fruit bunches and volatility of the selling prices of fresh fruit bunches, crude palm oil and palm kernel.

The production of fresh fruit bunches depends on weather conditions, production cycle of the palms and the age of the palms.

The plantation statistics are as follows:

Average planted area for twelve months ended 31 December 2015:

	Hectares			
Mature	5,848			
Replanting and immature	1,325			
	<u>7,173</u>			
	Fourth financial quarter		Twelve months	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
Production (m/t)				
fresh fruit bunches				
Own estates	24,634	26,147	114,552	113,364
Purchase	12,114	11,797	56,874	51,628
	<u>36,748</u>	<u>37,944</u>	<u>171,426</u>	<u>164,992</u>
Crude palm oil	4,950	5,141	24,296	24,610
Palm kernel	1,330	1,365	6,789	6,337
Extraction Rate				
Crude palm oil	19.69%	19.61%	19.09%	19.43%
Palm kernel	5.29%	5.21%	5.33%	5.00%

A 3 Items of unusual nature

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current financial period.

A 4 Changes in estimates of amounts reported

There were no changes in estimates of amounts reported in prior financial years and prior interim periods that have a material effect in the current interim period.

A 5 Changes in debt and equity securities

There were no issuances, repurchases and repayments of debts and equity securities for the twelve months ended 31 December 2015.

Negri Sembilan Oil Palms Berhad (592D)
(Incorporated in Malaysia)

Notes to the interim financial report - 31 December 2015

A 6 Fair value changes of financial liabilities

As at 31 December 2015, the Group did not have any financial liabilities measured at fair value through profit or loss.

A 7 Dividends paid

The amount of dividends paid during the twelve months ended 31 December 2015:-

	RM'000
First interim single tier dividend of 3% in respect of financial year ended 31 December 2015 paid on 30 June 2015	2,106
Second interim single tier dividend of 3% in respect of financial year ended 31 December 2015 paid on 31 December 2015	2,106
	4,212

A 8 Segment information

The chief operating decision-maker has been identified as the Board of Directors. The Board reviews the Group's internal reporting in order to assess performance and allocation of resources. The Group's principal activities involve predominantly the cultivation of oil palms, production and sale of fresh fruits bunches, crude palm oil and palm kernel and is wholly carried out in Malaysia.

The segment information are as follows:

	Fourth financial quarter		Twelve months	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
	RM'000	RM'000	RM'000	RM'000
Revenue from external customers	21,105	18,121	84,894	89,057
Revenue from major customers	16,440	15,925	69,344	69,584
Reportable segment loss	(24)	(21,269)	(137)	(13,607)

Reportable segment's loss are reconciled as follows:

Total loss for reportable segment	(24)	(21,269)	(137)	(13,607)
Share of results of associates	144	573	1,153	911
Share of results of a joint venture	(910)	(243)	(1,756)	(1,107)
Interest income	638	713	2,493	2,677
Dividend income	471	514	2,822	2,302
Other income	2	1,450	3,621	1,109
Other expenses	(434)	-	-	(7)
(Loss)/profit before tax	(113)	(18,262)	8,196	(7,722)

	31.12.2015	31.12.2014
	RM'000	RM'000
Reportable segment assets	277,547	271,659

Reportable segment's assets are reconciled as follows:

Total assets for reportable segment	277,547	271,659
Investments in associates	27,101	22,690
Investment in a joint venture	20,111	19,357
Investment securities	69,298	70,616
Unallocated assets	110,829	114,349
Total assets	504,886	498,671

Reportable segment liabilities	8,239	8,356
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Reportable segment's liabilities are reconciled as follows:

Total liabilities for reportable segment	8,239	8,356
Deferred tax liabilities	32,303	31,875
Total liabilities	40,542	40,231

Notes to the interim financial report - 31 December 2015

A 9 Property, plant and equipment

There were no significant acquisitions and disposals of property, plant and equipment for the twelve months ended 31 December 2015.

Capital commitments as at 31 December 2015:

	RM'000
Approved and contracted for	375
Approved and not contracted for	<u>4,038</u>

A 10 Material events subsequent to fourth financial quarter

There were no material events subsequent to the fourth financial quarter that have not been reflected in the financial statements for the financial quarter ended 31 December 2015.

A 11 Changes in composition of the Group

Other than the purchase and sale of quoted investments, there were no business combinations, acquisition or disposal of subsidiaries and long term investments, restructurings and discontinued operations.

A 12 Contingent liabilities and contingent assets

As at the date of issue of this interim financial report, there were no contingent liabilities and contingent assets that had arisen since 31 December 2014.

A 13 Related party disclosures

	Twelve months 31.12.2015 RM'000
(a) Companies in which certain directors and substantial shareholders have interests	
Marketing consultancy fee	522
Purchase of oil palm produce	<u>1,324</u>
(b) A related corporation in which certain directors and substantial shareholders have interests	
Sale of oil palm produce	18,819
Purchase of oil palm produce	<u>655</u>
(c) An associate in which certain directors and substantial shareholders have interests	
Management fee	<u>2,304</u>
	As at 31.12.2015 RM'000
(d) Included in receivables is an amount due from: -	
A related corporation in which certain directors and substantial shareholders have interests	<u>1,520</u>

Notes to the interim financial report - 31 December 2015

B Information as required by the Main Market Listing Requirements (Part A of Appendix 9B) of Bursa Malaysia Securities Berhad

B 1 Review of performance

Fourth financial quarter ended 31 December 2015

Revenue in the current financial quarter under review increased by 16.47% to RM21,105,000 from RM18,121,000 a year ago. This was mainly due to substantial increase in the sales volume of crude palm oil even though the sales volume of ffb and palm kernel were lower. The average selling prices of ffb and palm kernel were higher, however, the average selling price of crude palm oil was marginally lower.

The production of ffb was lower, however, purchase of ffb was higher. Overall, the production of crude palm oil and palm kernel were lower.

Other income was substantially lower because there were amounts of gains on sale of quoted investments and foreign currency translation in the previous corresponding financial quarter which did not recur in the current financial quarter under review.

As reported previously, harvesting of newly mature fields in the oil palm plantation of the joint venture in Indonesia has been delayed due to the unrest in the villages neighbouring the estate. Commencement of harvesting is pending clearance by the relevant authorities.

Share of loss of a joint venture was higher due mainly to a decrease in its fair value of biological assets.

There was an increase in the fair value of biological assets of RM1,600,000 as compared with a decrease of RM17,900,000 in the previous year's corresponding financial quarter.

Overall, loss net of tax decreased by 90.54% to RM1,277,000 from RM13,497,000 due mainly to the increase in the fair value of biological assets in the current financial quarter as compared with a decrease in the previous corresponding financial quarter.

Excluding the adjustment in fair value of biological assets, the Group suffered a loss net of tax of RM2,493,000 as compared with a profit net of tax of RM107,000 due mainly to a decrease in other income and increases in overall operating expenses and share of loss of a joint venture.

Financial year ended 31 December 2015

Revenue in the current financial year under review decreased by 4.67% to RM84,894,000 from RM89,057,000 a year ago. This was mainly due to substantial decreases in the average selling prices of ffb, crude palm oil and palm kernel even though the sales volume increased.

The production and purchase of ffb were higher. Overall, the production of crude palm oil was lower, however, the production of palm kernel was higher.

Other income was substantially higher mainly due to an amount of gain on foreign currency translation.

As reported previously, harvesting of newly mature fields in the oil palm plantation of the joint venture in Indonesia has been delayed due to the unrest in the villages neighbouring the estate. Commencement of harvesting is pending clearance by the relevant authorities.

Share of loss of a joint venture was higher due mainly to a decrease in its fair value of biological assets.

There was an increase in the fair value of biological assets of RM1,600,000 as compared with a decrease of RM17,900,000 in the previous financial year.

Overall, the Group recorded a profit net of tax of RM7,101,000 as compared with a loss net of tax of RM5,002,000 due mainly to the increase in the fair value of biological assets in the current financial year as compared with a decrease in the previous financial year.

Excluding the adjustment in fair value of biological assets, profit net of tax decreased by 31.59% to RM5,885,000 from RM8,603,000 due mainly to a decrease in revenue and increases in overall operating expenses and share of loss of a joint venture.

Notes to the interim financial report - 31 December 2015

B 2 Material change in the profit before tax for the fourth financial quarter compared with the immediate preceding quarter

Revenue in the current financial quarter under review decreased by 9.68% to RM21,105,000 from RM23,367,000 in the immediate preceding quarter due mainly to decreases in the sales volume of ffb, crude palm oil and palm kernel even though the average selling prices increased.

The production and purchase of ffb were lower. Correspondingly, the production of crude palm oil and palm kernel were lower.

Other income was substantially lower because in the current financial quarter, the Group suffered an amount of loss in foreign currency translation as compared with a gain in the immediate preceding financial quarter.

Share of loss of a joint venture was higher due mainly to a decrease in its fair value of biological assets.

There was an increase in the fair value of biological assets of RM1,600,000.

Overall, the Group suffered a loss before tax of RM113,000 as compared with a profit before tax of RM5,164,000 mainly due to decreases in revenue and other income.

Excluding the adjustment in fair value of biological assets, the Group suffered a loss before tax RM1,713,000 as compared with a profit before tax of RM5,164,000 mainly due to decreases in revenue and other income.

B 3 Prospects for financial year ending 31 December 2016

The selling price of crude palm oil has increased since the end of the previous financial year and should this trend continue, it would have a corresponding effect on the financial performance for the financial year ending 31 December 2016.

B 4 Variance of actual profit from forecast profit and shortfall in profit guarantee

There were no profit forecasts prepared for public release and profit guarantees provided by the Group.

B 5 Income tax expense

	Fourth financial quarter 31.12.2015 RM'000	Twelve months 31.12.2015 RM'000
Current income tax	474	637
Under provision in prior year	-	30
	<hr/> 474	<hr/> 667
Deferred income tax	690	428
	<hr/> 1,164	<hr/> 1,095

The disproportionate tax rates are due mainly to certain income which are not assessable for income tax purpose and the effect of share of results of associates and a joint venture.

Notes to the interim financial report - 31 December 2015

B 6 Status of corporate proposals

On 10 April 2006, the Company entered into a conditional joint venture and shareholders agreement with Timor Oil Palm Plantation Berhad, a 58.0% owned subsidiary of the Company, Eng Thye Plantations Berhad, an 83.3% owned subsidiary of the Company, Seong Thye Plantations Sdn Bhd, Chin Teck Plantations Berhad and Chin Thye Investment Pte Ltd ('Singapore JVSA') to participate in a joint venture project for the development of an oil palm plantation in Indonesia with P.T. Lampung Karya Indah. ('Proposed Joint Venture'), the details of which are set out in the Circular to Shareholders dated 11 May 2006.

The approval of the Shareholders of the Company was obtained at the Extraordinary General Meeting of the Company held on 26 May 2006.

The conditions precedent as set out in the Singapore JVSA have been fulfilled and the necessary approvals required for the subscription of shares in Chin Thye Investment Pte Ltd have been obtained.

As at 31 December 2015, the Group had subscribed 11,660,000 shares in Chin Thye Investment Pte Ltd for a total cash consideration of RM27,632,000.

There were no further subscription of shares during the twelve months period under review and the period since the end of current financial quarter under review to the date of issue of this interim report.

	31.12.2015
	RM'000
Remaining capital and investment outlay	<u>22,769</u>

B 7 Borrowings and debt securities

As at 31 December 2015, there were no borrowings and debt securities.

B 8 Derivatives financial instruments

There were no derivatives financial instruments transacted during the twelve months period ended 31 December 2015.

B 9 Material litigation

There were no material litigations as at 31 December 2014 and at the date of issue of this interim financial report.

B 10 Dividends

(i) A first interim single tier dividend of 3% and a second interim single tier dividend of 3% in respect of the financial year ended 31 December 2015 were paid during the financial year.

(ii) In view of the payment of the interim dividends, the directors do not recommend a final dividend in respect of the financial year ended 31 December 2015.

(iii) The total dividends for the current financial year ended 31 December 2015:-

<u>Type of dividend</u>	%
First interim, single tier	3.00
Second interim, single tier	3.00
	<u>6.00</u>

(iv) The total dividends for the financial year ended 31 December 2014:-

<u>Type of dividend</u>	%
First interim, single tier	5.00
Second interim, single tier	4.00
	<u>9.00</u>

Negri Sembilan Oil Palms Berhad (592D)
(Incorporated in Malaysia)

Notes to the interim financial report - 31 December 2015

B 11 (Loss)/earnings per stock unit

The basic and diluted (loss)/earnings per stock unit are calculated as follows: -

	Fourth financial quarter		Twelve months	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
(Loss)/profit attributable to owners of the parent (RM'000)	(297)	(10,567)	6,023	(3,579)
Weighted average number of stock units ('000)	70,202	70,202	70,202	70,202
(Loss)/earnings per stock unit (sen)				
Basic	(0.42)	(15.05)	8.58	(5.10)
Diluted	(0.42)	(15.05)	8.58	(5.10)

The diluted (loss)/earnings per stock unit is similar to basic earnings per stock unit as there is no potential dilutive ordinary stock units outstanding as at end of the financial quarter.

B 12 Realised and unrealised profit/losses disclosure

	As at 31.12.2015 RM'000	As at 31.12.2014 RM'000
Total retained profits of the Company and its subsidiaries		
Realised	204,449	204,306
Unrealised	26,267	22,551
	<u>230,716</u>	<u>226,857</u>
Total share of retained profits from associates		
Realised profits	4,062	2,530
Unrealised profits	115	539
Total share of retained profits/(accumulated losses) from a joint venture		
Unrealised profits	4,474	4,531
Realised losses	(11,533)	(10,070)
	<u>227,834</u>	<u>224,387</u>
Less: consolidation adjustments	(42,331)	(41,441)
Total Group retained profits as per consolidated financial statements	<u>185,503</u>	<u>182,946</u>

B 13 Notes to condensed statement of comprehensive income

	Fourth financial quarter 31.12.2015 RM'000	Twelve months 31.12.2015 RM'000
Interest income	638	2,493
Other income including investment income	471	2,822
Interest expense	-	-
Depreciation	(1,078)	(4,438)
Provision for and write off of receivables	-	-
Gain on disposal of quoted investments	-	317
Gain/(loss) on disposal of unquoted investments	-	-
Gain/(loss) on disposal of properties	-	251
Impairment of assets	-	-
Foreign exchange gain or (loss)	(434)	3,303
Gain/(loss) on derivatives	-	-
Exceptional items	-	-

Negri Sembilan Oil Palms Berhad (592D)
(Incorporated in Malaysia)

Notes to the interim financial report - 31 December 2015

B 14 Auditors' report on preceding annual financial statements

The auditors' report on the financial statements for the financial year ended 31 December 2014 was not qualified.

By Order of the Board

Gan Kok Tiong
Company Secretary
25 February 2016