

WING TAI MALAYSIA BERHAD (6716-D)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE 9 MONTHS ENDED 31 MARCH 2016 - UNAUDITED

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current quarter 31.03.16 RM'000 Unaudited	Preceding year corresponding quarter 31.03.15 RM'000 Unaudited	Current year to date 31.03.16 RM'000 Unaudited	Preceding year corresponding period 31.03.15 RM'000 Unaudited
Revenue	62,479	82,989	213,360	249,795
Operating expenses	(67,151)	(74,099)	(190,260)	(220,835)
Other operating income	4,214	2,796	11,527	31,493
Profit from operations	(458)	11,686	34,627	60,453
Finance costs, net	(1,840)	(2,728)	(5,737)	(7,295)
Share of results of joint ventures	2,684	2,053	6,547	9,829
Profit before tax	386	11,011	35,437	62,987
Tax	(1,327)	(2,525)	(14,047)	(10,681)
Profit for the period	(941)	8,486	21,390	52,306
Attributable to:				
Equity holders of the Company	(941)	8,486	21,390	52,306
Non-controlling interest	-	-	-	-
	(941)	8,486	21,390	52,306
(Loss)/Earnings per share (sen):				
Basic EPS	(0.20)	2.63	4.87	16.27
Diluted EPS	(0.20)	2.62	4.87	16.23

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2015 and the accompanying notes attached to the interim financial statements.

WING TAI MALAYSIA BERHAD (6716-D)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE 9 MONTHS ENDED 31 MARCH 2016 - UNAUDITED**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current quarter 31.03.2016 RM'000 Unaudited	Preceding year corresponding quarter 31.03.2015 RM'000 Unaudited	Current year to date 31.03.2016 RM'000 Unaudited	Preceding year corresponding period 31.03.2015 RM'000 Unaudited
Profit for the period	(941)	8,486	21,390	52,306
Other comprehensive income				
Foreign currency translation	(1)	(707)	2	(1,467)
		-		
Total comprehensive income for the period	<u>(942)</u>	<u>7,779</u>	<u>21,392</u>	<u>50,839</u>
Attributable to:				
Equity holders of the Company	(942)	7,779	21,392	50,839
Non-controlling interest	-	-	-	-
	<u>(942)</u>	<u>7,779</u>	<u>21,392</u>	<u>50,839</u>

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2015 and the accompanying notes attached to the interim financial statements.

WING TAI MALAYSIA BERHAD (6716-D)
(Incorporated in Malaysia)

**NOTES TO CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE 9 MONTHS ENDED 31 MARCH 2016 - UNAUDITED**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current quarter 31.03.2016 RM'000 Unaudited	Preceding year corresponding quarter 31.03.2015 RM'000 Unaudited	Current year to date 31.03.2016 RM'000 Unaudited	Preceding year corresponding period 31.03.2015 RM'000 Unaudited
(a) Interest income	2,907	656	7,460	5,001
(b) Other income including investment income	1,307	2,139	4,067	6,319
(c) Interest expense	(1,522)	(1,785)	(4,819)	(5,514)
(d) Depreciation and amortisation	(2,591)	(2,999)	(7,909)	(8,595)
(e) Reversal/(Allowance) for impairment of receivables	41	(45)	(41)	(656)
(f) Provision of inventories	(53)	(710)	(1,785)	(1,914)
(g) Gain on disposal of quoted or unquoted investments or properties	-	-	-	-
(h) Reversal of impairment of assets	-	-	-	-
(i) Foreign exchange (loss)/gain	(288)	1,500	1,329	2,508
(j) Fair value loss on derivatives	(3,863)	-	(4,504)	-
(k) Exceptional items				
Gain on disposal of a joint venture	-	-	-	20,172

WING TAI MALAYSIA BERHAD (6716-D)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2016

	As At End Of Current Quarter 31 March 2016 RM'000 Unaudited	As At Preceding Financial Year Ended 30 June 2015 RM'000 Audited
Assets		
Non-current assets		
Property, plant and equipment	120,536	126,137
Land held for property development	74,974	74,143
Investment properties	145,982	145,982
Prepaid land lease payments	1,379	1,424
Investment in joint ventures	51,614	45,485
Deferred tax assets	21,814	20,694
	<u>416,299</u>	<u>413,865</u>
Current assets		
Property development costs	965,794	834,934
Inventories	162,372	165,304
Trade and other receivables	97,049	94,439
Other current assets	11,472	26,152
Tax recoverable	18,241	16,961
Cash and bank balances	276,981	144,403
	<u>1,531,909</u>	<u>1,282,193</u>
Total assets	<u>1,948,208</u>	<u>1,696,058</u>
Equity and liabilities		
Current liabilities		
Borrowings	120,518	100,740
Trade and other payables	90,140	148,409
Other current liabilities	738	2,609
Derivative financial instruments	4,504	-
Tax payable	3,130	389
	<u>219,030</u>	<u>252,147</u>
Net current assets	<u>1,312,879</u>	<u>1,030,046</u>
Non-current liabilities		
Borrowings	422,051	325,651
Deferred tax liabilities	1,762	1,762
Deferred income	25,563	25,563
Provision	1,334	1,929
	<u>450,710</u>	<u>354,905</u>
Total liabilities	<u>669,740</u>	<u>607,052</u>
Net assets	<u>1,278,468</u>	<u>1,089,006</u>
Equity attributable to owners of the parent		
Share capital	486,987	328,390
Reserves	155,478	131,758
Treasury shares	(18,264)	(18,262)
Retained earnings	654,267	647,120
Total equity	<u>1,278,468</u>	<u>1,089,006</u>
Total equity and liabilities	<u>1,948,208</u>	<u>1,696,058</u>

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2015 and the accompanying notes attached to the interim financial statements.

WING TAI MALAYSIA BERHAD (6716-D)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE 9 MONTHS ENDED 31 MARCH 2016 - UNAUDITED**

	Period ended 31.03.2016 RM'000 Unaudited	Period ended 31.03.2015 RM'000 Unaudited
Operating activities		
Profit before tax	35,437	62,987
Adjustment for:		
Non-cash items	10,501	(7,466)
Non-operating items	<u>(9,188)</u>	<u>(9,316)</u>
Operating profit before working capital changes	36,750	46,205
Net change in assets	(90,770)	(20,384)
Net change in liabilities	<u>(70,039)</u>	<u>(38,816)</u>
Cash used in operations	(124,059)	(12,995)
Interest paid	(17,505)	(14,637)
Taxation paid	(13,707)	(13,074)
Retrenchment benefits paid	-	(74)
Net cash used in operating activities	<u>(155,271)</u>	<u>(40,780)</u>
Investing activities		
Interest received	7,460	5,001
Advances to joint ventures	-	(3,571)
Proceeds from disposal of property, plant and equipment and prepaid land lease payments	5	178
Proceeds from disposal of a joint venture	-	20,172
Purchase of property, plant and equipment	(2,281)	(6,339)
Expenditures on land held for development	(832)	(21,483)
Expenditures on investment properties	-	(54)
Addition of deposits of more than 3 months maturity with licenced banks	<u>(10,636)</u>	<u>(2,708)</u>
Net cash used in investing activities	<u>(6,284)</u>	<u>(8,804)</u>
Financing activities		
Drawdown of borrowings	137,306	36,000
Repayment of borrowings	(21,481)	(38,103)
Dividends paid to shareholders of the company	(14,243)	(22,132)
Proceeds from issuance of ordinary shares	181,915	1,791
Shares repurchased	(2)	(11)
Net cash generated from/(used in) financing activities	<u>283,495</u>	<u>(22,455)</u>
Net increase/(decrease) in cash and cash equivalents	121,940	(72,039)
Effect of foreign exchange rate changes	2	(1,467)
Cash and cash equivalents at the beginning of the financial period	143,169	221,715
Cash and cash equivalents at the end of the financial period	<u>265,111</u>	<u>148,209</u>
Cash and bank balances:		
Cash on hand and at banks	29,909	56,831
Deposits of up to 3 months maturity with with licensed banks	<u>235,202</u>	<u>91,378</u>
	265,111	148,209
Deposits of more than 3 months maturity with licensed banks	<u>11,870</u>	<u>7,089</u>
	<u>276,981</u>	<u>155,298</u>

The condensed consolidated statements of cash flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2015 and the accompanying notes attached to the interim financial statements.

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE 9 MONTHS ENDED 31 MARCH 2016 - UNAUDITED**

A1 Basis of preparation

The interim financial statements have been prepared under the historical cost convention except for the revaluation of land and buildings included within property, plant and equipment and investment properties that have been measured at their fair values and financial instruments as sets out in FRS 139.

The interim financial statements are unaudited and have been prepared in accordance with Financial Reporting Standard ("FRS") 134, Interim Financial Reporting and paragraph 9.22 of the listing requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2015.

The Group adopted the same accounting policies and methods of computation as in the audited financial statements for the financial year ended 30 June 2015 except for the adoption of the effective new and revised FRSs, IC interpretations, amendments to FRSs and IC Interpretations which are applicable to its financial statements and are relevant to its operations.

The applications of the effective new and revised FRSs, IC Interpretations, and Amendments did not have any material impact on the financial statements of the Group.

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

The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141: Agriculture and IC Interpretation 15: Agreements for Construction of Real Estate, including its parent, significant investor and venturer ("herein called "Transitioning Entities").

On 8 September 2015, MASB has decided to allow Transitioning Entities to defer adoption of the MFRS Framework. 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 has the option to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 30 June 2019.

The Group have not adopted the following standards and interpretations that have been issued but not yet effective:

<u>Description</u>	<u>Effective for annual periods beginning on or after</u>
Annual Improvements to FRSs 2012-2014 Cycle	1 January 2016
Amendments to FRS 10, FRS 12 and FRS 128: Investment Entities: Applying the Consolidation Exception	1 January 2016
Amendments to FRS 10 and FRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to FRS 11: Accounting for Acquisitions of Interests in Joint Operations	1 January 2016
Amendments to FRS 101: Disclosure Initiative	1 January 2016
Amendments to FRS 116 and FRS 138: Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016
Amendments to FRS 127: Equity Method in Separate Financial Statements	1 January 2016
FRS 14: Regulatory Deferral Accounts	1 January 2016
Amendments to FRS 107: Disclosure Initiative	1 January 2017
Amendments to FRS 112: Recognition of Deferred Tax Assets for Unrealised Losses	1 January 2017
FRS 9: Financial Instruments	1 January 2018
MFRS 15: Revenue from Contracts with Customers	1 January 2018
MFRS 16: Leases	1 January 2019

The Group expect that the adoption of the standards and interpretations above will have no material impact on the financial statements in the period of initial application, except for FRS 9: Financial Instruments and MFRS 15 Revenue from Contracts with Customers. The adoption of FRS 9 will have an effect on the classification and measurement of the Group's financial asset but no impact on the classification and measurement of the Group's financial liabilities. The Group is currently assessing the impact of MFRS 15.

A2 Audit Report

The audit report of the preceding annual financial statements was not subject to any qualification .

A3 Seasonal or cyclical factors

The principal business operations of the Group were not significantly affected by seasonal or cyclical factors.

A4 Unusual items

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

A5 Changes in estimates

There was no significant change in estimates of amount reported in prior interim periods or prior financial years/period.

A6 Debt and equity securities

During the current financial year-to-date, the Company increased its issued and paid up ordinary shares from RM328,390,132 to RM486,987,298 by way of:

- i) issuance of 158,187,066 new ordinary shares RM1.00 each pursuant to right issue, and
- ii) vesting of 410,100 ordinary shares of RM1.00 granted under Restricted Share Award.

As at 27 April 2016, the total number of treasury shares held under Section 67A of the Companies Act, 1965 were 12,017,000 or 2.5% of the total paid up share capital of the Company.

During the current financial year-to-date, the Company bought back its issued shares from the open market as follows:-

<u>Month</u>	<u>No of shares</u>	<u>Lowest Price</u> RM	<u>Highest Price</u> RM	<u>Average Price</u> RM	<u>consideration paid #</u> RM
November 2015	1,000	1.30	1.30	1.30	1,332

Inclusive of commission, stamp duty and other charges

A7 Dividends paid

A first and final dividend of 3 sen per share Single Tier for the financial year ended 30 June 2015 was paid on 16 December 2015.

A8 Segment information

Segment results for current quarter ended 31 March 2016:

	Property Development RM'000	Property Investment RM'000	Retail RM'000	Manufacturing RM'000	Elimination RM'000	Total RM'000
Revenue						
External sales	9,439	5,486	46,339	1,215	-	62,479
Inter-segment sales	-	-	-	-	-	-
	<u>9,439</u>	<u>5,486</u>	<u>46,339</u>	<u>1,215</u>	<u>-</u>	<u>62,479</u>

Results

Segment results	(4,160)	1,179	701	169	-	(2,111)
Unallocated results						<u>1,653</u>
Loss from operations						(458)
Finance costs						(1,840)
Share of results of joint ventures						<u>2,684</u>
Profit before tax						<u><u>386</u></u>

Segment results for the preceding year corresponding quarter ended 31 March 2015:

	Property Development RM'000	Property Investment RM'000	Retail RM'000	Manufacturing RM'000	Elimination RM'000	Total RM'000
Revenue						
External sales	26,270	5,504	50,019	1,196	-	82,989
Inter-segment sales	-	-	-	-	-	-
	<u>26,270</u>	<u>5,504</u>	<u>50,019</u>	<u>1,196</u>	<u>-</u>	<u>82,989</u>

Results

Segment results	2,334	961	7,230	134	-	10,659
Unallocated results						<u>1,027</u>
Profit from operations						11,686
Finance costs						(2,728)
Share of results of joint ventures						<u>2,053</u>
Profit before tax						<u><u>11,011</u></u>

Segment results for the current financial year-to-date ended 31 March 2016:

	Property Development RM'000	Property Investment RM'000	Retail RM'000	Manufacturing RM'000	Elimination RM'000	Total RM'000
Revenue						
External sales	53,917	17,748	137,468	4,227	-	213,360
Inter-segment sales	-	-	-	-	-	-
	<u>53,917</u>	<u>17,748</u>	<u>137,468</u>	<u>4,227</u>	<u>-</u>	<u>213,360</u>

Results

Segment results	18,953	5,323	9,233	590	-	34,099
Unallocated results						<u>528</u>
Profit from operations						34,627
Finance costs						(5,737)
Share of results of joint ventures						<u>6,547</u>
Profit before tax						<u><u>35,437</u></u>

Segment results for the corresponding financial year-to-date ended 31 March 2015:

	Property Development RM'000	Property Investment RM'000	Retail RM'000	Manufacturing RM'000	Elimination RM'000	Total RM'000
Revenue						
External sales	91,939	17,729	136,252	3,875	-	249,795
Inter-segment sales	-	-	-	-	-	-
	<u>91,939</u>	<u>17,729</u>	<u>136,252</u>	<u>3,875</u>	<u>-</u>	<u>249,795</u>

Results

Segment results	16,491	4,456	19,376	653	-	40,976
Unallocated results						<u>19,477</u>
Profit from operations						60,453
Finance costs						(7,295)
Share of results of joint ventures						<u>9,829</u>
Profit before tax						<u><u>62,987</u></u>

Segment assets and liabilities as at 31 March 2016:

	Property Development RM'000	Property Investment RM'000	Retail RM'000	Manufacturing RM'000	Elimination RM'000	Total RM'000
<u>Assets</u>						
Segment assets	1,316,749	243,486	128,447	10,460		1,699,142
Unallocate assets:						
Tax assets						40,055
Corporate assets						209,011
Total assets						<u>1,948,208</u>
<u>Liabilities</u>						
Segment liabilities	97,616	4,907	14,185	1,542		118,250
Unallocated liabilities:						
Borrowings						542,569
Tax liabilities						4,892
Corporate liabilities						4,029
Total liabilities						<u>669,740</u>

Segment assets and liabilities as at 31 March 2015:

	Property Development RM'000	Property Investment RM'000	Retail RM'000	Manufacturing RM'000	Elimination RM'000	Total RM'000
<u>Assets</u>						
Segment assets	1,140,742	240,814	127,118	9,937		1,518,611
Unallocate assets:						
Tax assets						49,243
Corporate assets						103,736
Total assets						<u>1,671,590</u>
<u>Liabilities</u>						
Segment liabilities	141,138	5,744	13,528	1,576		161,986
Unallocated liabilities:						
Borrowings						413,469
Tax liabilities						3,346
Corporate liabilities						10,457
Total liabilities						<u>589,258</u>

A9 Carrying amount of revalued assets

The valuations of land and buildings (under property, plant and equipment) have been brought forward without amendments from the previous audited financial statements.

A10 Subsequent events

Saved as disclosed in B6, there were no other material events subsequent to the end of the current quarter that have not been reflected in the interim financial statements.

A11 Changes in composition of the Group

There were no changes in the composition of the Group for the current quarter and financial year-to-date.

A12 Significant related party transactions

The significant related party transactions for the period ended 31 March 2016 were as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current quarter 31.03.16 RM'000	Preceding year corresponding quarter 31.03.15 RM'000	Current year to date 31.03.16 RM'000	Preceding year corresponding period 31.03.15 RM'000
Management fees charged by a related company	196	194	710	682
Licence fees and central marketing contribution charged by related companies	40	40	133	130
Administrative charges by related companies	1,174	496	3,208	1,337
Purchase of products and raw materials from a related company	(589)	-	250	58
Professional fee charged by a firm in which a director is a partner	115	39	176	261
Administrative charges to a joint venture	288	238	861	834

The above transactions have been entered in the normal course of business and have been established on terms and conditions that are not materially different from those obtainable in transactions with other parties.

ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS

B1 Review of performance

For the period ended 31 March 2016 ('current period'), the Group's revenue of RM213.4million was lower as compared to RM249.8million for the period ended 31 March 2015 ('corresponding period').

The revenue from property development division was RM53.9million in the current period compared with RM91.9million in the corresponding period. Lower revenue from the property development division was mainly attributable to lower revenue recognition from the Group's northern region projects which were substantially completed in September 2015. However, the decrease was partially offset by the sales of completed condominium units from the central region projects. Despite lower revenue recorded in current period, the property development division recorded a marginally higher operating profit of RM19.0million as compared with RM16.5million in the corresponding period. The higher operating profit was mainly attributable to the recognition of net claims against contractor arising from settlement of final contract accounts for one of the subsidiary's completed project in the current period.

The revenue from the retail division was RM137.5million in the current period compared with RM136.3million in the corresponding period. However, the operating profit of the retail division was lower at RM9.2million in the current period compared with RM19.4million in the corresponding period. The lower operating profit from retail division was due to lower gross profit margin arising from currency depreciation, higher sales discounts and fair value changes on the derivative financial instruments.

In the current period, the Group's recorded share of profit from joint ventures of RM6.5million compared with share of profit of RM9.8million in the corresponding period. One of the joint ventures recorded lower profit as margins were affected by the weakened ringgit, absorption of 6% GST with minimal price increase and pre-operating expenses of numerous stores opening in the current period.

The Group recorded a profit before tax of RM35.4million for the current period compared with RM63.0million for the corresponding period. This is mainly due to the recognition of a net gain of RM20.2million from disposal of shares in its joint venture in Indonesia in the corresponding period.

B2 Variation of results against preceding quarter

The Group recorded a drop of in revenue from RM76.6million in the quarter ended 31 December 2015 ('preceding quarter') to RM62.5million in the quarter ended 31 March 2016 ('current quarter'). This was mainly due to the lower revenue contribution from the property development division.

The revenue from property development division was RM9.4million in the current quarter compared with RM19.5million in the preceding quarter. The property development division recorded an operating loss of RM4.2million in the current quarter compared to an operating profit of RM21.1million in the preceding quarter mainly due lower sales achieved in the current quarter and the recognition of net claims against contractor from settlement of final contract accounts in the preceding quarter.

The revenue from the retail division was RM46.3million in the current quarter compared with RM49.3million in the preceding quarter. The operating profit of the retail division was lower at RM0.7million in the current quarter compared with RM3.0million in the preceding quarter. The lower operating profit from the current quarter was mainly due to the fair value changes in the derivative financial instruments.

The Group recorded a profit before tax of RM0.4million in the current quarter compared with RM29.0million in the preceding quarter. This is mainly due to the recognition of net claims against contractor from settlement of final contract accounts in the preceding quarter and lower revenue contribution from the property development division in the current quarter.

B3 Prospect for the current financial year

With the current market volatility in currency and subdued consumers' sentiment, the retail and property outlook is expected to be challenging in this financial year.

B4 Profit forecast and profit guarantee

- i) - variance from profit forecast - not applicable.
- ii) - variance from profit guarantee - not applicable.

B5 Tax

	Quarter ended 31.03.16 RM'000	Cumulative year to date 31.03.16 RM'000
Current period provision		
Income tax	4,352	17,329
Deferred tax	(927)	(1,120)
Under/(Over)provision in prior year		
Income tax	(2,098)	(2,162)
Deferred tax	-	-
	<u>1,327</u>	<u>14,047</u>

For the current quarter and financial year-to-date ended 31 March 2016, the effective tax rate for the Group is higher than the statutory rate principally due to losses of certain subsidiaries which cannot be set off against taxable profits of other subsidiaries and certain expenses which are not deductible for tax purposes.

B6 Status of corporate proposal announced

In May 2015, the Company embarked on a renounceable Rights Issue of 158,187,066 new ordinary shares of RM1.00 each on the basis of one (1) Rights Share for every two (2) existing shares held by the entitled shareholders, at an issue price of RM1.15 per Rights Share.

On 4 September 2015, the Rights Issue has been completed following the listing of and quotation for 158,187,066 Rights Shares on the Main Market of Bursa Malaysia Securities Berhad.

As at 27 April 2016, the status of utilisation of the proceeds raised by the Company from the Rights Issue is as follows:

	Approved utilisation RM'000	Actual utilisation RM'000	Balance unutilised RM'000
Development expenditure, working capital requirements and refinancing of bank borrowings	181,115	144,455	36,660
Estimated expenses for the corporate exercise	800	800	-
Total gross proceeds	<u>181,915</u>	<u>145,255</u>	<u>36,660</u>

B7 Borrowings and debt securities

	As at 31.03.2016 RM'000
a) Short term borrowings	
Secured	81,518
Unsecured	<u>39,000</u>
	120,518
b) Long term borrowings	
Secured	422,051
	<u>542,569</u>
c) There were no foreign currency borrowings included in the above.	

B8 Changes in material litigation

To the best of the knowledge of the Company, neither the Company nor its subsidiaries are engaged in any material litigation, claims or arbitration either as plaintiff or defendant and the Directors are not aware of any proceeding pending or threatened against the Company and/or its subsidiaries or of any fact likely to give rise to any proceeding which might materially affect the position or business of the Company and/or its subsidiaries.

B9 Dividend

The Board of Directors does not recommend the payment of any dividend for the current financial period ended 31 March 2016.

B10 Derivative financial instruments

The Group's outstanding derivative financial instrument as at 31 March 2016 were analysed as follows:

	Notional Value RM'000	Fair value RM'000	Derivative Liabilities RM'000
Foreign currency forward contracts - Less than one year	41,184	36,680	(4,504)

Foreign exchange forward contracts were entered into by subsidiaries company in the retail division to manage some of its foreign currency exposure against the foreign currency risks of the underlying transactions denominated in foreign currency.

A derivative financial instrument is initially recognised at its fair value on the date the contract is entered into and its subsequently remeasured at fair value at the end of the reporting period. The gain or loss arising from the fair value changes of derivatives are recognised in the income statement when changes arises. It is the Group's policy that no trading in derivatives for speculative purposes may be undertaken.

The Group recognised a total net loss of RM4.5million in current period ending 31 March 2016 arising from the fair value changes on the derivative financial instruments.

The Group measured the derivatives at fair value with inputs other than quoted prices that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

B11 Earnings per share

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current quarter 31.03.2016 RM'000	Preceding year corresponding quarter 31.03.2015 RM'000	Current year to date 31.03.2016 RM'000	Preceding year corresponding period 31.03.2015 RM'000
(Loss)/Profit attributable to equity holders of the Company	(941)	8,486	21,390	52,306
Weighted average no of shares ('000)*	481,160	322,532	438,833	321,493
Effects of dilution from ESOS/RSP ('000)	644	857	570	802
Adjusted weighted average no of shares in issue and issuable ('000)	481,804	323,389	439,403	322,295
Basic (loss)/earnings per share (sen)	(0.20)	2.63	4.87	16.27
Diluted (loss)/earnings per share (sen)	(0.20)	2.62	4.87	16.23

* Comparative figures for the weighted average number of ordinary shares for both the basic and fully diluted earnings per share have been restated to reflect adjustments arising from the Rights Issue which was completed on 4 September 2015.

B12 Realised and unrealised profit/(losses) disclosure

The retained earnings as at 31 March 2016 may be analysed as follows:

	As at 31.03.2016 RM'000
Total retained earnings of the Company and its subsidiaries:	
- Realised	437,726
- Unrealised	<u>216,178</u>
	653,904
Total share of accumulated losses from an associate:	
- Realised	(4)
- Unrealised	-
Total share of retained earnings from joint ventures:	
- Realised	36,819
- Unrealised	-
	<u>690,719</u>
Less : Consolidation adjustments	(36,452)
	<u>654,267</u>
Total Group retained earnings as per consolidated financial statements	<u><u>654,267</u></u>

By Order of the Board

**LOH LAY EONG
CHUA SIEW CHUAN
Company Secretaries**

Date : 5 May 2016