

GUH HOLDINGS BERHAD (Company No. 4104-W)

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE QUARTER ENDED 30 JUNE 2015

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/06/2015 RM '000	PRECEDING YEAR QUARTER 30/06/2014 RM '000	CURRENT YEAR TO DATE 30/06/2015 RM '000	PRECEDING YEAR TO DATE 30/06/2014 RM '000
Revenue	70,743	71,301	137,218	148,061
Operating expenses	(67,478)	(68,411)	(131,981)	(140,390)
Other operating income	1,651	1,672	3,780	3,181
Finance costs	-	(2)	-	(3)
Share of profit of associate	975	1,767	3,143	3,510
Profit before tax (Note 16)	5,891	6,327	12,160	14,359
Tax expense	(1,474)	(1,729)	(2,919)	(3,098)
Profit for the period	4,417	4,598	9,241	11,261
Profit for the period attributable to:				
Owners of the Company	4,417	4,598	9,242	11,261
Non-controlling interests	-	-	(1)	-
	4,417	4,598	9,241	11,261
Earnings per share (sen):				
(a) Basic	1.67	1.74	3.50	4.24
(b) Diluted	N/A	N/A	N/A	N/A

(The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2014)

GUH HOLDINGS BERHAD (Company No. 4104-W)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2015

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/06/2015 RM '000	PRECEDING YEAR QUARTER 30/06/2014 RM '000	CURRENT YEAR TO DATE 30/06/2015 RM '000	PRECEDING YEAR TO DATE 30/06/2014 RM '000
Profit for the period	4,417	4,598	9,241	11,261
Other comprehensive income:				
Items that may be reclassified subsequently to profit or loss:				
Gain on available-for-sale financial assets	805	1,094	229	368
Currency translation differences for foreign operations	3,173	(4,828)	12,365	(8,675)
Reclassification adjustments on:-				
- Derecognition of available-for-sale financial assets	(378)	(235)	(378)	(283)
- Impairment of available-for-sale financial assets	38	-	42	-
Other comprehensive income for the period	3,638	(3,969)	12,258	(8,590)
Total comprehensive income for the period	8,055	629	21,499	2,671
Total comprehensive income for the period attributable to:				
Owners of the Company	8,055	629	21,500	2,671
Non-controlling interests	-	-	(1)	-
	8,055	629	21,499	2,671

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2014)

GUH HOLDINGS BERHAD (Company No. 4104-W)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015**

	AS AT 30/06/2015 RM '000	AS AT 31/12/2014 RM '000
Non-Current Assets		
Property, Plant and Equipment	157,739	156,029
Investment Properties	7,800	7,800
Goodwill	3,348	3,348
Investment in Associate	8,732	5,083
Available-for-sale Financial Assets	4,075	305
Land Held for Property Development	125,477	122,006
	<hr/>	<hr/>
	307,171	294,571
Current Assets		
Property Development Costs	15,319	11,989
Accrued Billings	8,550	5,997
Amounts Due from Customers for Contract Work	5,070	4,876
Inventories	43,689	41,831
Trade and Other Receivables	74,592	73,381
Prepayments	1,295	2,205
Current Tax Assets	3,004	1,835
Cash and Cash Equivalents	136,690	132,474
	<hr/>	<hr/>
	288,209	274,588
Current Liabilities		
Trade and Other Payables	64,422	59,251
Amounts Due to Customers for Contract Work	176	659
Current Tax Liabilities	2,743	2,890
	<hr/>	<hr/>
	67,341	62,800
Net Current Assets	220,868	211,788
Non-Current Liabilities		
Deferred Tax Liabilities	12,417	12,073
	<hr/>	<hr/>
	12,417	12,073
Net Assets	<hr/> <hr/>	<hr/> <hr/>
	515,622	494,286
Equity		
Share Capital	277,905	277,905
Treasury Shares	(17,941)	(17,778)
Reserves	255,645	234,145
	<hr/>	<hr/>
Equity Attributable to Owners of the Company	515,609	494,272
Non-controlling Interests	13	14
	<hr/>	<hr/>
Total Equity	<hr/> <hr/>	<hr/> <hr/>
	515,622	494,286
Net Assets per Share Attributable to Owners of the Company (RM)	<hr/> <hr/>	<hr/> <hr/>
	1.95	1.87

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2014)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 JUNE 2015**

	← Non-Distributable →					Distributable *		Equity attributable to owners of the Company RM '000	Non- controlling interests RM '000	Total equity RM '000
	Share capital RM '000	Treasury shares RM '000	Share premium RM '000	Revaluation surplus RM '000	Fair value reserve RM '000	Currency translation reserve RM '000	Retained profits RM '000			
At 01/01/2015	277,905	(17,778)	87	38,852	1	19,038	176,167	494,272	14	494,286
Gain on available-for-sale financial assets	-	-	-	-	229	-	-	229	-	229
Currency translation differences for foreign operations	-	-	-	-	-	12,365	-	12,365	-	12,365
Reclassification adjustments on:-										
- Derecognition of available-for-sale financial assets	-	-	-	-	(378)	-	-	(378)	-	(378)
- Impairment of available-for-sale financial assets	-	-	-	-	42	-	-	42	-	42
Other comprehensive income for the period	-	-	-	-	(107)	12,365	-	12,258	-	12,258
Profit for the period	-	-	-	-	-	-	9,242	9,242	(1)	9,241
Total comprehensive income for the period	-	-	-	-	(107)	12,365	9,242	21,500	(1)	21,499
Purchase of own shares	-	(163)	-	-	-	-	-	(163)	-	(163)
At 30/06/2015	277,905	(17,941)	87	38,852	(106)	31,403	185,409	515,609	13	515,622
At 01/01/2014	277,905	(12,131)	87	38,852	1,609	14,898	168,859	490,079	-	490,079
Gain on available-for-sale financial assets	-	-	-	-	368	-	-	368	-	368
Currency translation differences for foreign operations	-	-	-	-	-	(8,675)	-	(8,675)	-	(8,675)
Reclassification adjustment on derecognition of available-for-sale financial assets	-	-	-	-	(283)	-	-	(283)	-	(283)
Other comprehensive income for the period	-	-	-	-	85	(8,675)	-	(8,590)	-	(8,590)
Profit for the period	-	-	-	-	-	-	11,261	11,261	-	11,261
Total comprehensive income for the period	-	-	-	-	85	(8,675)	11,261	2,671	-	2,671
Purchase of own shares	-	(5,631)	-	-	-	-	-	(5,631)	-	(5,631)
At 30/06/2014	277,905	(17,762)	87	38,852	1,694	6,223	180,120	487,119	-	487,119

* Retained profits as at 30 June 2015 amounting to RM17,854,000 (30 June 2014: RM17,675,000), being the excess of treasury shares over share premium, were considered as non-distributable.

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2014)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 30 JUNE 2015**

	CURRENT YEAR TO DATE 30/06/2015 RM '000	PRECEDING YEAR TO DATE 30/06/2014 RM '000
Cash flows from operating activities		
Profit before tax	12,160	14,359
Adjustments for:		
Depreciation	7,017	7,515
Dividend income	-	(166)
Gain on derecognition of available-for-sale financial assets	(378)	(283)
Gain on disposal of asset held for sale	-	(380)
Gain on foreign exchange	(193)	(378)
Impairment loss on available-for-sale financial assets	42	-
Interest expense	-	3
Interest income	(2,360)	(2,174)
Inventories written down	41	71
Loss on disposal of property, plant and equipment	92	135
Loss on disposal of investments in club memberships	-	9
Property, plant and equipment written off	198	3
Reversal of impairment loss on loans and receivables	(20)	-
Reversal of inventories written down	(181)	(119)
Share of profit of associate	(3,143)	(3,510)
Operating profit before working capital changes	13,275	15,085
Changes in:		
Property development costs	(6,801)	(3,614)
Accrued billings	(2,553)	513
Amounts due from/to customers for contract work	(677)	5,438
Inventories	(1,718)	(1,137)
Receivables and prepayments	(382)	(22,449)
Payables	5,029	(5,576)
Cash generated from/(absorbed by) operations	6,173	(11,740)
Interest paid	-	(3)
Tax paid	(4,649)	(5,053)
Tax refunded	246	-
	(4,403)	(5,056)
Net cash from/(used in) operating activities	1,770	(16,796)
Cash flows from investing activities		
Dividends received	-	10,026
Interest received	2,360	2,174
Proceeds from disposal of available-for-sale financial assets	7,501	5,125
Proceeds from disposal of property, plant and equipment	-	78
Proceeds from disposal of asset held for sale	-	850
Proceeds from disposal of investments in club memberships	-	111
Purchase of available-for-sale financial assets	(11,042)	(1,904)
Purchase of property, plant and equipment	(3,848)	(1,390)
Net cash (used in)/from investing activities	(5,029)	15,070
Cash flows from financing activities		
Purchase of own shares	(163)	(5,631)
Repayment of hire purchase obligations	-	(39)
Changes in term deposits pledged as security	(1,734)	105
Net cash used in financing activities	(1,897)	(5,565)
Currency translation differences	7,638	(5,149)
Net increase/(decrease) in cash and cash equivalents	2,482	(12,440)
Cash and cash equivalents brought forward	129,515	180,113
Cash and cash equivalents carried forward	131,997	167,673
Note:		
Cash and cash equivalents	136,690	170,717
Term deposits pledged as security	(4,693)	(3,044)
	131,997	167,673

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2014)

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2015**

1. Basis of Preparation

The interim financial report has been prepared in accordance with requirements of FRS 134: "Interim Financial Reporting" and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad, and should be read in conjunction with the audited financial statements of the Group for the 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 year ended 31 December 2014 except for the adoption of the following Financial Reporting Standards ("FRSs"):

	Effective for annual periods beginning on or after
Amendments to FRS 119 <i>Defined Benefit Plans: Employee Contributions</i>	1 July 2014
Amendments to FRSs contained in the document entitled " <i>Annual Improvements to FRSs 2010 - 2012 Cycle</i> "	1 July 2014
Amendments to FRSs contained in the document entitled " <i>Annual Improvements to FRSs 2011 - 2013 Cycle</i> "	1 July 2014

The adoption of the above FRSs did not have any significant impacts on the financial statements of the Group.

In November 2011, the Malaysian Accounting Standards Board ("MASB") issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards ("MFRS") Framework. The issuance was made in conjunction with the MASB's plan to converge with International Financial Reporting Standards ("IFRS") in 2012. The MFRS Framework is a fully IFRS-compliant framework and equivalent to IFRSs.

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/or IC Interpretation 15 Agreements for the Construction of Real Estate, including their parents, significant investors and joint venturers ("Transitioning Entities"). As announced by the MASB on 2 September 2014, Transitioning Entities are allowed to defer the adoption of the MFRS Framework to annual periods beginning on or after 1 January 2017.

Being a Transitioning Entity as defined above, the Group and the Company have elected to continue preparing their financial statements in accordance with the FRS Framework and will first present the financial statements in accordance with the MFRS Framework for the financial year ending 31 December 2017.

2. Audit Report

The preceding annual financial statements of the Group were reported on without any qualification.

3. Seasonal or Cyclical Factors

The business operations of the Group were not materially affected by any seasonal or cyclical factors.

4. Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current year quarter and period ended 30 June 2015.

5. Changes in Estimates

There were no changes in the estimates that have a material effect in the current year quarter and period ended 30 June 2015.

6. Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities except for the following:

During the period ended 30 June 2015, the Company purchased 142,000 ordinary shares of its issued share capital from the open market for a total consideration of approximately RM 0.2 million at an average cost of RM 1.15 per share. The shares purchased were financed by internally generated funds and are held as treasury shares in accordance with the requirements of Section 67A of the Companies Act, 1965.

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2015**

7. **Dividend Paid**

No dividend was paid during the current year quarter and period ended 30 June 2015.

8. **Segmental Reporting**

Analysis by activity	Manufacture of Printed Circuit Boards RM '000	Property Development RM '000	Sale of Electrical Appliances RM '000	Cultivation of Oil Palm RM '000	Water and Wastewater Treatment RM '000	Unallocated Non-Operating Segments RM '000	Group RM '000
Revenue							
Total revenue	108,632	11,178	4,303	1,131	11,486	3,197	139,927
Intersegment revenue	-	-	(9)	-	-	(2,700)	(2,709)
External revenue	108,632	11,178	4,294	1,131	11,486	497	137,218
Results							
Segment results	4,678	2,096	55	562	540	(1,274)	6,657
Interest income	1,611	188	3	-	71	487	2,360
Share of profit of associate	-	-	-	-	-	3,143	3,143
Profit before tax	6,289	2,284	58	562	611	2,356	12,160
Tax expense	(1,760)	(850)	(5)	(142)	(148)	(14)	(2,919)
Profit for the period	4,529	1,434	53	420	463	2,342	9,241
Assets							
Segment assets	308,001	178,971	5,247	22,315	26,791	42,319	583,644
Associate	-	-	-	-	-	8,732	8,732
Income tax assets	110	2,311	30	-	540	13	3,004
Total assets	308,111	181,282	5,277	22,315	27,331	51,064	595,380
Liabilities							
Segment liabilities	43,180	6,875	1,445	85	2,449	10,564	64,598
Income tax liabilities	12,880	1,218	1	145	43	873	15,160
Total liabilities	56,060	8,093	1,446	230	2,492	11,437	79,758

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2015**

9. **Subsequent Material Events**

There were no material events subsequent to the end of the reporting period that have not been reflected in the financial statements.

10. **Changes in the Composition of the Group**

There were no changes in the composition of the Group during the period ended 30 June 2015.

11. **Contingent Liabilities or Contingent Assets**

The Group has no contingent liabilities and contingent assets as at the end of the current year quarter or last annual reporting date.

12. **Review of the Performance**

Operating Segment	Current Year Quarter 30/06/2015	Preceding Year Quarter 30/06/2014	Current Year To Date 30/06/2015	Preceding Year To Date 30/06/2014
	RM '000	RM '000	RM '000	RM '000
Revenue				
Manufacture of printed circuit boards	60,847	60,642	108,632	115,623
Property development	3,541	4,210	11,178	11,155
Sale of electrical appliances	1,586	1,721	4,294	3,056
Cultivation of oil palm	618	612	1,131	1,027
Water and wastewater treatment	3,901	3,860	11,486	16,455
Unallocated non-operating segments	250	256	497	745
Total	70,743	71,301	137,218	148,061
Profit before tax				
Manufacture of printed circuit boards	4,209	2,853	6,289	5,723
Property development	505	637	2,284	1,953
Sale of electrical appliances	87	66	58	25
Cultivation of oil palm	414	300	562	510
Water and wastewater treatment	123	393	611	2,315
Unallocated non-operating segments	553	2,078	2,356	3,833
Total	5,891	6,327	12,160	14,359

a) **Current Year Quarter vs Preceding Year Quarter**

The Group's profit before tax of RM 5.9 million for the current year quarter ended 30 June 2015 was RM 0.4 million lower than the profit before tax of RM 6.3 million for the preceding year quarter mainly due to 44.8% decline in share of profit of associate upon the expiration of Power Purchase Agreement in May 2015.

Detailed analysis of the performance of the Group's operating segments for the current year quarter ended 30 June 2015 compared to the preceding year quarter is as follows:

i) **Manufacture of printed circuit boards**

Profit before tax increased to RM 4.2 million from RM 2.9 million mainly attributable to prudent costs management coupled with favourable foreign exchange on stronger USD and RMB.

ii) **Property development**

Profit before tax decreased to RM 0.5 million from RM 0.6 million in tandem with fewer launches.

iii) **Sale of electrical appliances**

Profit before tax increased to RM 0.09 million from RM 0.07 million mainly due to higher purchase incentive despite the slump in revenue.

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2015**

12. **Review of the Performance (cont'd)**

a) Current Year Quarter vs Preceding Year Quarter (cont'd)

iv) Cultivation of oil palm

Profit before tax increased to RM 0.4 million from RM 0.3 million mainly driven by compensation for the loss of motor vehicle.

v) Water and wastewater treatment

Profit before tax fell to RM 0.1 million from RM 0.4 million as a consequence of higher operating expenses.

vi) Unallocated non-operating segments

Profit before tax decreased to RM 0.6 million from RM 2.1 million mainly due to reduction of RM 0.8 million in contribution from associate upon the expiration of Power Purchase Agreement in May 2015 and recognition of gain on disposal of asset held for sale of RM 0.4 million in the preceding year quarter.

b) Current Year To Date vs Preceding Year To Date

For the period ended 30 June 2015, the Group recorded a lower profit before tax of RM 12.2 million compared to RM 14.4 million for the preceding year to date mainly attributable to lower contribution from Water and Wastewater Treatment Division.

Detailed analysis of the performance of the Group's operating segments for the period ended 30 June 2015 compared to the preceding year to date is as follows:

i) Manufacture of printed circuit boards

Profit before tax increased to RM 6.3 million from RM 5.7 million despite the drop in revenue mainly because of favourable foreign exchange on stronger USD.

ii) Property development

Profit before tax increased to RM 2.3 million from RM 2.0 million mainly helped by gain on disposal of land.

iii) Sale of electrical appliances

Profit before tax increased to RM 0.06 million from RM 0.03 million mainly due to higher purchase incentive.

iv) Cultivation of oil palm

Profit before tax increased to RM 0.6 million from RM 0.5 million in correspondence to the growth in revenue.

v) Water and wastewater treatment

Profit before tax fell to RM 0.6 million from RM 2.3 million on lower revenue generated upon completion of certain water projects and slow initial start up of new water projects.

vi) Unallocated non-operating segments

Profit before tax reduced to RM 2.4 million from RM 3.8 million as a result of RM 0.4 million lower contribution from associate upon the expiration of Power Purchase Agreement in May'15, higher operating expenses and recognition of gain on disposal of asset held for sale of RM 0.4 million in the preceding year to date.

13. **Material Changes in the Quarterly Results Compared to the Results of the Preceding Quarter**

As compared to the preceding quarter, the Group's profit before tax reduced to RM 5.9 million (Q1'15: RM 6.3 million) mainly due to lower contribution from Property Division and reduction in share of profit of associate but partly buoyed by the improved performance from Electronic Division.

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2015**

14. **Prospects for 2015**

Electronic Division expects a stagnant growth in demand for rigid PCBs and margin erosion to continue on intensified price competition.

Property Division foresees an improvement in sales corresponding to the new property launches in the third quarter of 2015.

Electrical Division envisages sale of electrical products to remain flat in the second half of 2015.

Plantation Division anticipates a stable FFB production and CPO prices for the remainder of 2015.

Water and Wastewater Treatment Division expects to secure more water projects on aggressive tendering exercise in 2015.

Going forward, the Group foresees better performance from Property and Water and Wastewater Treatment Divisions to cushion for the drop in contribution from associate.

15. **Variance from Profit Forecast and Profit Guarantee**

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

16. **Profit Before Tax**

	Current Year Quarter 30/06/2015 RM'000	Current Year To Date 30/06/2015 RM'000
Profit before tax is arrived at after charging:		
- Interest expense	-	-
- Depreciation	3,516	7,017
- Impairment loss on loans and receivables	-	-
- Inventories written down	-	41
- Inventories written off	-	-
- Impairment loss on available-for-sale financial assets	38	42
- Loss on disposal of property, plant and equipment	-	92
- Property, plant and equipment written off	-	198
- Loss on foreign exchange - realised	-	-
- Loss on foreign exchange - unrealised	181	-
- Loss on financial instruments at fair value through profit or loss	-	-
- Exceptional items	-	-
and crediting:		
- Interest income	1,173	2,360
- Dividend income	-	-
- Gain on disposal of property, plant and equipment	-	-
- Gain on derecognition of available-for-sale financial assets	378	378
- Gain on financial instruments at fair value through profit or loss	9	3
- Gain on foreign exchange - realised	389	1,164
- Gain on foreign exchange - unrealised	-	193
- Reversal of impairment loss on loans and receivables	10	20
- Reversal of inventories written down	198	181
- Gain on derivatives	-	-

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2015**

17. **Taxation**

Taxation comprises:

	Current Year Quarter 30/06/2015 RM '000	Current Year To Date 30/06/2015 RM '000
Income tax	(1,466)	(3,087)
Deferred tax	(8)	168
	<u>(1,474)</u>	<u>(2,919)</u>

The Group's effective tax rates differ from the statutory tax rate mainly because:

- (i) certain income and expenses which are not taxable and allowable; and
- (ii) utilisation of unabsorbed capital allowances by certain subsidiaries.

18. **Status of Corporate Proposals**

There were no corporate proposals as at the date of this announcement.

19. **Group Borrowings and Debt Securities**

There were no borrowings and debt securities as at 30 June 2015.

20. **Financial Instruments**

a) Derivatives

There were no outstanding derivatives as at 30 June 2015.

b) Gains/(Losses) arising from Fair Value Changes of Financial Liabilities

There were no gains/(losses) arising from fair value changes of financial liabilities for the current year quarter and period ended 30 June 2015.

c) Fair Value

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

The inputs to valuation techniques used to measure fair value are categorised into the following levels of fair value hierarchy:

- i) Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- ii) Level 2 - inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- iii) Level 3 - unobservable inputs for the asset or liability.

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2015**

20. **Financial Instruments (cont'd)**

c) Fair Value (cont'd)

The fair value measurement of financial instruments at the end of the reporting period are as follows:

i) Available-for-sale financial assets

	30/06/2015 RM '000
Shares quoted in Malaysia - at fair value	4,025
Unquoted shares - at cost less impairment losses	50
	4,075

The fair values of quoted investments are directly measured using their unadjusted closing prices in active markets (i.e. Level 1).

The fair values of unquoted investments cannot be reliably measured due to the lack of quoted prices in active markets for identical instruments. In addition, the variability in the range of reasonable fair value measurements is expected to be significant and the probabilities of the various estimates within the range cannot be reasonably assessed.

ii) Other financial assets and financial liabilities

The carrying amounts of receivables, cash and cash equivalents, payables and loans and borrowings which are short-term in nature or repayable on demand are reasonable approximations of fair values. The fair values of long-term loans and borrowings are measured using present value technique by discounting the expected future cash flows using observable current market interest rates for similar liabilities (i.e. Level 2).

There were no transfers between Level 1 and Level 2 during the period ended 30 June 2015.

21. **Breakdown of Realised and Unrealised Profits or Losses of the Group**

The breakdown of the retained profits of the Group as at 30 June 2015, into realised and unrealised profits, pursuant to the directive of Bursa Malaysia Securities Berhad, is as follows:

	As at 30/06/2015 RM'000	As at 31/12/2014 RM'000
Total retained profits of the Company and its subsidiaries:		
- Realised	272,029	264,141
- Unrealised	3,377	4,255
	275,406	268,396
Total share of retained profits of associate:		
- Realised	6,996	3,881
- Unrealised	-	-
	282,402	272,277
Consolidation adjustments and eliminations	(96,993)	(96,110)
Total retained profits as per statement of financial position	185,409	176,167

The segregation of realised and unrealised profits or losses is based on Guidance on Special Matter No.1 "Determination of Realised and Unrealised Profits or Losses in the Context of Disclosures Pursuant to Bursa Malaysia Securities Berhad Listing Requirements", issued by the Malaysian Institute of Accountants on 20 December 2010.

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2015**

22. **Material Litigation**

There was no material litigation against the Group as at 30 June 2015.

23. **Proposed Dividend**

On 18 August 2015, the Board of Directors proposed for an interim dividend of 5.0 sen per share for the financial year ending 31 December 2015. The dividend will be paid on 18 September 2015 to shareholders whose names appear in the Record of Depositors of the Company at the close of business on 3 September 2015.

24. **Earnings Per Share**

	Current Year Quarter 30/06/2015	Current Year To Date 30/06/2015
Profit attributable to owners of the Company (RM '000)	4,417	9,242
Number of ordinary shares in issue at the beginning of the period ('000)	263,968	264,110
Effect of shares purchased ('000)	-	(118)
Weighted average number of ordinary shares in issue ('000)	263,968	263,992
Basic earnings per share (sen)	1.67	3.50

Diluted earnings per share are not presented as there are no dilutive potential ordinary shares in the current year quarter and period ended 30 June 2015.

25. **Authorisation for Issue**

The Board of Directors authorised the issue of this unaudited interim financial report on 18 August 2015.