

**KUMPULAN EUROPLUS BERHAD (534368-A)**  
**Interim financial report for the quarter ended 31 March 2016**  
(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 31/3/2016 RM'000	PRECEDING YEAR QUARTER 31/3/2015 RM'000	CURRENT FINANCIAL YEAR 31/3/2016 RM'000	PRECEDING FINANCIAL YEAR 31/3/2015 RM'000
<b>Continuing Operations</b>				
Revenue	210,825	11,458	584,826	18,500
Cost of sales	(207,454)	(11,497)	(577,363)	(17,584)
Gross profit	3,371	(39)	7,463	916
Other income (N1)	3,817	(18,737)	16,054	31,281
Operating expenses (N2)	(8,546)	(7,771)	(13,674)	(18,816)
Finance cost	(2,066)	(569)	(3,221)	(5,985)
Share of results of associates	6,091	3,119	23,027	33,089
<b>Profit before tax</b>	<b>2,667</b>	<b>(23,997)</b>	<b>29,649</b>	<b>40,485</b>
Taxation	(579)	224	(1,889)	(1,541)
<b>Profit for the period</b>	<b>2,088</b>	<b>(23,773)</b>	<b>27,760</b>	<b>38,944</b>
Share of other comprehensive profit	-	(1,399)	-	(1,399)
<b>Total comprehensive profit</b>	<b>2,088</b>	<b>(25,172)</b>	<b>27,760</b>	<b>37,545</b>
<b>Profit for the period attributable to:</b>				
Owners of the Company	1,876	(23,963)	26,891	38,438
Non-Controlling Interests	212	190	869	506
	<b>2,088</b>	<b>(23,773)</b>	<b>27,760</b>	<b>38,944</b>
<b>Total comprehensive profit attributable to:</b>				
Owners of the Company	1,876	(23,963)	26,891	38,438
Non-Controlling Interests	212	190	869	506
	<b>2,088</b>	<b>(23,773)</b>	<b>27,760</b>	<b>38,944</b>
<b>Earnings per share attributable to Owners of the Company :</b>				
- Basic (sen)	0.19	(2.39)	2.68	4.68
- Diluted (sen)	0.19	(2.39)	2.68	4.68

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**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

(continued)

INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
CURRENT YEAR QUARTER	PRECEDING YEAR QUARTER	CURRENT FINANCIAL YEAR	PRECEDING FINANCIAL YEAR
31/3/2016	31/3/2015	31/3/2016	31/3/2015
RM'000	RM'000	RM'000	RM'000

**Notes: ( Refer to B1 "Review of Performance" for more information)**

**N1) Included in Other Income**

- Interest Income	1,149	33	1,328	952
- Distribution Income	1,280	2,879	5,543	10,243
- Fair value gain/(loss) on other investments	(54)	-	2,153	-
- Reversal of provision for impairment on investment in associate	1,404	(25,996)	6,965	15,687
- Waiver of interest	-	4,347	-	4,347
- Others	38	-	65	52
	<u>3,817</u>	<u>(18,737)</u>	<u>16,054</u>	<u>31,281</u>

**N2) Included in Operating Expenses**

- Fair value loss/(gain) on other investments	-	(1,231)	-	242
- Provision for impairment on receivables where legal recourse will be taken	6,940	1,008	6,940	1,008
- Impairment of property, plant & equipment	-	9,677	-	9,677
- Loss on disposal of shares in associate	-	(34)	-	2,483

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 March 2015 and the accompanying explanatory notes attached to the interim financial report.

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(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>AS AT</b>	<b>AS AT</b>
	<b>31/3/2016</b>	<b>31/3/2015</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	10,579	10,092
Goodwill on consolidation	5,369	5,369
Other intangible asset		
- infrastructure development expenditure	741,227	155,732
Investment in associates	73,219	50,193
<b>Total Non-Current Assets</b>	<b>830,394</b>	<b>221,386</b>
<b>Current Assets</b>		
Inventories	2,151	2,133
Trade and other receivables	89,668	43,781
Other investments	109,017	398,254
Deposits placed with licenced banks	1,295,222	3,803
Cash and bank balances	6,209	7,471
	<b>1,502,267</b>	<b>455,442</b>
Associate classified as asset held for sale	85,470	78,505
<b>Total Current Assets</b>	<b>1,587,737</b>	<b>533,947</b>
<b>TOTAL ASSETS</b>	<b>2,418,131</b>	<b>755,333</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	1,002,736	1,002,736
Reserves	(352,764)	(379,655)
Attributable to Owners of the Company	649,972	623,081
Non-controlling interests	42,967	42,098
<b>Total Equity</b>	<b>692,939</b>	<b>665,179</b>
<b>Non-Current Liabilities</b>		
Loans and borrowings	1,117,560	-
Deferred income	120,294	-
Deferred taxation	1,683	232
<b>Total Non-Current Liabilities</b>	<b>1,239,537</b>	<b>232</b>
<b>Current Liabilities</b>		
Trade and other payables	478,909	83,042
Loans and borrowings	6,625	6,416
Tax payables	122	464
<b>Total Current Liabilities</b>	<b>485,656</b>	<b>89,922</b>
<b>TOTAL LIABILITIES</b>	<b>1,725,193</b>	<b>90,154</b>
<b>EQUITY AND LIABILITIES</b>	<b>2,418,132</b>	<b>755,333</b>
Net assets per share attributable to Owners of the Company (RM)	0.6482	0.6214

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 March 2015 and the accompanying explanatory notes attached to the interim financial report.

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	<u>Non-Distributable</u>				<u>Accumulated Losses</u>	<u>Attributable to Owners of the Company</u>	<u>Non- Controlling Interests</u>	<u>Total Equity</u>
	<u>Share Capital</u>	<u>Share Premium</u>	<u>Exchange Reserve</u>	<u>Warrants Reserve</u>				
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
<b>Current financial year</b>								
Balance as at 1 April 2015	1,002,736	42,345	(529)	51,569	(473,040)	623,081	42,098	665,179
Total comprehensive income	-	-	-	-	26,891	26,891	869	27,760
Balance as at 31 Mar 2016	<u>1,002,736</u>	<u>42,345</u>	<u>(529)</u>	<u>51,569</u>	<u>(446,149)</u>	<u>649,972</u>	<u>42,967</u>	<u>692,939</u>
<b>Preceding financial year</b>								
Balance as at 1 April 2014	572,992	42,345	870	-	(489,509)	126,698	41,592	168,290
Acquisition of additional equity								
Rights issue with warrants	429,744	-	-	51,569	(21,969)	459,344	-	459,344
Total comprehensive income	-	-	(1,399)	-	38,438	37,039	506	37,545
Balance as at 31 Mar 2015	<u>1,002,736</u>	<u>42,345</u>	<u>(529)</u>	<u>51,569</u>	<u>(473,040)</u>	<u>623,081</u>	<u>42,098</u>	<u>665,179</u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 March 2015 and the accompanying explanatory notes attached to the interim financial report.

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>12 months ended 31/3/2016 RM'000</b>	<b>12 months ended 31/3/2015 RM'000</b>
<b>OPERATING ACTIVITIES:</b>		
Profit before taxation:	29,649	40,485
Adjustment for :		
Share of results of associates	(23,027)	(33,089)
Fair value (gain)/loss on other investments	(2,153)	242
Distribution income	(5,543)	(10,243)
Depreciation of property, plant and equipment	106	501
Impairment loss on property, plant and equipment	-	9,677
Impairment loss on receivables	6,940	997
Reversal of impairment on an associate	(6,965)	(15,687)
Loss on disposal of investment in associate	-	2,483
Interest income	(1,328)	(952)
Interest expense	3,221	5,985
Waiver of interest	-	(4,347)
<b>Operating cash flows before changes in working capital</b>	<u>900</u>	<u>(3,948)</u>
Changes in Working Capital:		
Inventories	233	(571)
Receivables	(122,274)	1,127
Payables	424,033	(1,502)
Balances with customers for contract works	-	181
<b>Net cash flows from operations</b>	<u>302,892</u>	<u>(4,713)</u>
Income tax paid	<u>(1,327)</u>	<u>(2,207)</u>
<b>Net cash flows from operating activities</b>	<u>301,565</u>	<u>(6,920)</u>

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

(cont'd)

	<b>12 months ended 31/3/2016 RM'000</b>	<b>12 months ended 31/3/2015 RM'000</b>
<b>INVESTING ACTIVITIES</b>		
Proceeds from disposal of investment in associate	-	21,620
Intangibles - infrastructure development expenditure	(576,857)	(15,849)
Interest received	1,328	952
Net change in amount due from associate	5,301	(489)
Withdrawal/(placement) of other investments	296,933	(302,227)
Additions to property, plant and equipment	<u>(1,157)</u>	<u>(179)</u>
<b>Net cash flow from investing activities</b>	<b><u>(274,452)</u></b>	<b><u>(296,172)</u></b>
<b>FINANCING ACTIVITIES</b>		
Interest paid	(26,326)	(39,673)
Proceeds from rights issue	-	464,123
Expenses related to rights issue	-	(4,779)
Proceeds from/(repayment of) borrowings	1,289,161	(111,678)
Transaction costs of debt issuance paid	<u>-</u>	<u>(3,000)</u>
<b>Net cash flows used in financing activities</b>	<b><u>1,262,835</u></b>	<b><u>304,993</u></b>
Net increase in cash and cash equivalents	1,289,948	1,901
Cash and cash equivalents at beginning of financial period	9,135	7,234
Cash and cash equivalents at end of financial period	<u><u>1,299,083</u></u>	<u><u>9,135</u></u>
<b>Note :</b>		
Cash and cash equivalents at the end of the financial period comprise of :		
Cash and bank balances	6,209	3,803
Fixed deposits with licence bank	1,295,222	7,471
Bank overdrafts	<u>(2,348)</u>	<u>(2,139)</u>
	<u><u>1,299,083</u></u>	<u><u>9,135</u></u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 March 2015 and the accompanying explanatory notes attached to the interim financial report.

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**NOTES TO CONDENSED FINANCIAL STATEMENTS**

**PART A – Explanatory Notes Pursuant to FRS 134**

**A1. Basis of Preparation**

The unaudited quarterly consolidated financial statements have been prepared in accordance with Financial Reporting Standards (“FRS”) 134 “Interim Financial Reporting” and paragraph 9.22 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements (“Bursa Securities Listing Requirements”) and should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 March 2015 and the accompanying explanatory notes attached to the unaudited condensed consolidated financial statements.

These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 March 2015.

**A2. Accounting policies and methods of computation**

The significant accounting policies and methods adopted for the unaudited condensed financial statements are consistent with those adopted for the audited financial statements for the financial year ended 31 March 2015.

**(a) New FRS, Amendments/Improvements to FRSs that are issued, but not yet effective and have not been early adopted**

The Group intend to adopt the following standards, where applicable, when they become effective. The adoption of the following standards is not expected to have a material effect on the financial statements :-

		<b>Effective for financial periods beginning on or after</b>
<u>New FRSs</u>		
FRS 9	Financial Instruments	1 January 2018
<u>Amendments/Improvements to FRSs</u>		
FRS 5	Non-current Asset Held for Sale and Discontinued Operations	1 January 2016
FRS 7	Financial Instruments: Disclosures	1 January 2016
FRS 10	Consolidated Financial Statements	Deferred/ 1 January 2016
FRS 11	Joint Arrangements	1 January 2016
FRS 12	Disclosure of Interests in Other Entities	1 January 2016
FRS 101	Presentation of Financial Statements	1 January 2016
FRS 107	Statement of Cash Flows	1 January 2017
FRS 112	Income Taxes	1 January 2017
FRS 116	Property, Plant and Equipment	1 January 2016
FRS 119	Employee Benefits	1 January 2016
FRS 127	Separate Financial Statements	1 January 2016
FRS 128	Investments in Associates and Joint Ventures	Deferred/ 1 January 2016
FRS 138	Intangible Assets	1 January 2016

## **NOTES TO CONDENSED FINANCIAL STATEMENTS**

### **A2. Accounting policies and methods of computation (cont'd)**

The Group recognises an intangible asset arising from a service concession as defined in IC Interpretation 12 in respect of the ongoing construction of the highway project. Income and expenses associated with the said construction are recognised based on the percentage of completion method. The estimated margin is based on relative comparison with general industry trend.

### **A3. Seasonality or Cyclicity of Operations**

The business operations of the Group are not affected by any material seasonal or cyclical factors.

### **A4. Unusual Items**

There were no unusual items that have material effects on the assets, liabilities, equity, net income, or cash flows in the current financial quarter.

### **A5. Material Changes in Estimates**

There was no change to estimates that has a material effect in the current year quarter and current financial year.

### **A6. Debt and Equity Securities**

There were no issuances, cancellations, repurchases, resale and repayments of debt or equity securities in the current quarter.

### **A7. Dividend**

No dividend has been paid in the current financial year.

### **A8. Segmental Results**

Segmental results are included in Note B1.

### **A9. Material Subsequent Events**

There were no material subsequent event for the current quarter under review.

### **A10. Changes in the Composition of the Group**

There were no material changes in the composition of the Group in the current year quarter and financial year.



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**NOTES TO CONDENSED FINANCIAL STATEMENTS**

**A11. Contingent Liabilities**

A subsidiary was indebted to a bank which had on 7 September 2010 auctioned and disposed of a piece of land belonging to TTB which was used as the security for the borrowing. TTB is taking legal action against the bank for the difference between the auction price and the market price. In the event TTB is unable to succeed in its claim, there may be a contingent liability not exceeding RM33.00 million.

**PART B : EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B1. Review of Performance**

**(a) Segmental Information**

	<b>Current quarter</b>				<b>Cumulative quarters</b>			
	<b>31/3/2016</b>	<b>31/3/2015</b>	<b>Changes</b>		<b>31/3/2016</b>	<b>31/3/2015</b>	<b>Changes</b>	
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>
<b><u>Segmental Revenue</u></b>								
Manufacturing and trading of industrial products	1,413	1,582	(169)	-11%	5,674	8,175	(2,501)	-31%
Toll concession - infrastructure development expenditure	209,412	10,065	199,347	N/A	579,152	10,065	569,087	N/A
Construction	-	(189)	189	N/A	-	260	(260)	-100%
Investment holding, management services and leasing	-	-	-	N/A	-	-	-	N/A
	<b>210,825</b>	<b>11,458</b>	<b>199,367</b>	<b>1740%</b>	<b>584,826</b>	<b>18,500</b>	<b>566,326</b>	<b>3061%</b>
<b><u>Profit/(loss) before tax</u></b>								
Manufacturing and trading of industrial products	(299)	(215)	(84)	39%	(350)	64	(414)	-647%
Toll concession - infrastructure development expenditure	1,899	2,585	(686)	N/A	5,281	2,585	2,696	N/A
Construction	(5)	(1,648)	1,643	-100%	(8)	(1,666)	1,658	-100%
Investment holding, management services, leasing and other income	1,072	(24,719)	25,791	-104%	24,726	39,502	(14,776)	-37%
	<b>2,667</b>	<b>(23,997)</b>	<b>26,664</b>	<b>-111%</b>	<b>29,649</b>	<b>40,485</b>	<b>(10,836)</b>	<b>-27%</b>

## **NOTES TO CONDENSED FINANCIAL STATEMENTS**

### **B1. Review of Performance**

#### **(b) Overall Results Commentary:**

##### **For the quarter:**

The Group recorded revenue of RM210.8 million in the current quarter compared to RM11.5 million in the preceding year quarter. The increase is largely due to higher construction revenue recognised in the current quarter pursuant to IC Interpretation 12 (IC12) Service Concession Arrangements pertaining to the highway project.

The Group recorded a pretax profit of RM2.7 million in the current quarter contributed mainly from the share of results of associates and the reversal of provision for impairment on investment in an associate, compared to a loss of RM24.0 million in the preceding year quarter which resulted mainly from the provision made for impairment of investment in an associate amounting to RM26.0 million. The Group also made a provision in the current quarter for impairment on receivables where legal recourse will be taken, amounting to RM6.94 million.

### **B2. Comparison with Preceding Quarter's Results**

The Group recorded revenue of RM210.8 million in the current quarter compared to RM149.9 million in the preceding quarter, attributed to the to the higher construction revenue recognised pursuant to IC Interpretation 12 Service Concession Arrangements.

The Group recorded a pretax profit of RM2.7 million in the current quarter resulting mainly from the share of results of associates and the reversal of provision for impairment on investment in an associate, compared to a profit of RM2.5 million in the preceding quarter. The Group also made a provision in the current quarter for impairment on receivables where legal recourse will be taken, amounting to RM6.94 million.

### **B3. Prospects**

(a) The West Coast Expressway (WCE) Project involves the development of a 233 kilometres tolled highway from Banting, Selangor to Taiping, Perak (including 40 kilometres of highway to be constructed later). The WCE Project is a build-operate-transfer project with a concession period of up to a maximum of 60 years. The total project cost is approximately RM5,900 million and revenue from sectional toll collections is expected to commence in 2018. The Construction Commencement Date was set on 25 August 2014 and will take five years to complete. Currently, the construction is ongoing.

(b) The property market is expected to remain challenging as weak consumer sentiment persists due to poor economic outlook and continued stringent mortgage conditions.

For the coming financial year, Bandar Rimbayu is expected to maintain its performance on the back of the unbilled sales and satisfactory response to its recent launches.

(c) The Company is also participating in the construction of the WCE as the IJMC-KEB Joint Venture has been appointed as the Turnkey/Engineering and Procurement Contractor for the WCE highway project.

Barring any unforeseen circumstances, the Group expects the results for the coming financial year to be satisfactory.

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**B4. Profit Forecast and Guarantee**

No profit forecast or guarantee was issued in respect of the current financial year.

**B5. Taxation**

	Individual Quarter		Cumulative Period	
	Current Year Quarter 31/3/2016 RM'000	Preceding Year Quarter 31/3/2015 RM'000	Current Year To-date 31/3/2016 RM'000	Preceding Year To-date 31/3/2015 RM'000
Income Tax				
Current year	6	10	6	104
Prior year	-	(222)	432	1,449
	<u>6</u>	<u>(212)</u>	<u>438</u>	<u>1,553</u>
Deferred Tax				
Current year	452	6	1,330	6
Prior year	121	(18)	121	(18)
Total	<u>579</u>	<u>(224)</u>	<u>1,889</u>	<u>1,541</u>

Income tax provision for the current year is mainly in respect of its manufacturing subsidiary.

**B6. Status of Corporate Proposals**

- (a) On 17 October 2014, the Company entered into a conditional share sale agreement (“SSA”) with Tan Sri Dato’ (Dr) Ir Chan Ah Chye @ Chan Chong Yoon (“TSCAC”) for the disposal of 900,000,000 shares (“Sale Share”) in the associate Talam Transform Berhad (“TTB”), at a cash consideration of approximately RM99.0 million. This SSA is subject to the approvals of the shareholders of the Company and the relevant authorities.

Further to the above, as provided in the SSA, in view of the valuation exercise which resulted in an adjusted net asset per share of TTB being 20% lower than its audited asset per share as at 31 January 2014 of RM0.14, TSCAC renegotiated certain terms of the SSA including, but not limited to, the purchase price, payment mechanism and completion date.

On 28 August 2015, the Company entered into a supplemental agreement to the SSA with TSCAC to amend and vary certain provisions in SSA which entails, amongst others, the proposed disposal of the Sale Share in two separate tranches as follows:

- (a) 500,000,000 TTB Shares at the price of RM0.085 per TTB Share, to be completed within 30 days after the Unconditional Date or such other extension of time or later date the parties may agree in writing; and
- (b) 400,000,000 TTB Shares at the price RM0.095 per TTB Share, to be completed within 18 months after the Unconditional Date or such other extension of time or later date the parties may agree in writing.

Unconditional Date is defined as the date expiring 14 months from the date of the SSA and includes such other extension of time as may be agreed between the parties in writing.

The disposal of the abovementioned shares in accordance with the conditions spelt out in the supplemental agreement to the SSA entered into on 28 August 2015 was approved at an Extraordinary General Meeting (“EGM”) held on 26 January 2016 and the sale of the first tranche of 500,000,000 TTB shares was completed on 18 April 2016.

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**NOTES TO CONDENSED FINANCIAL STATEMENTS**

**B6. Status of Corporate Proposals (cont'd)**

(b) The status of the utilisation of the RM464.12 million raised from the Rights Issue with Warrants completed on 03 September 2014 is as follows:-

	<b>Proposed utilisation</b>	<b>Utilisation as at 31 Mar 2016</b>	<b>Balance as at 31 Mar 2016</b>	<b>Intended timeframe for utilisation from 31 Mar 2016</b>
	RM'000	RM'000	RM'000	RM'000
- Injection as equity, convertible and/ or subordinated advances into WCESB	357,000	(247,100) ^	109,900	Within 12 months
- Repayment of bank borrowings	92,035	(92,035)	-	Completed
- Working capital and contingencies	8,088	(11,409)	(3,321)	
- Defray Rights Issue expenses	7,000	(4,779)	2,221 *	
	<u>464,123</u>	<u>(355,323)</u>	<u>108,800</u>	

^ As the capital injection into WCE is not due, the Company has utilised approximately RM27.1 million from the amount allocated for such purpose to repay the bank borrowings of the Company to avoid incurring unnecessary interest cost in the interim.

\* This excess amount will be utilised as working capital.

**B7. Group Borrowings and Debt Securities**

The Group's borrowings which are denominated in Ringgit Malaysia as at 31 Mar 2016 are as follows:

	<b>RM'000</b>
- secured	1,124,185
- unsecured	-
Total borrowings	<u>1,124,185</u>

During the financial year, the Group received a loan from the Malaysian government at an interest rate lower than the prevailing market rate. Using the prevailing market rate, the loan amount is adjusted to its fair value and the difference treated as deferred income.

The above borrowings are recognised at fair value net of transaction costs of RM59,737,000.

**B8. Off Balance Sheet Risk Financial Instruments**

The Group did not contract for any financial instruments with off balance sheet risk as at the date of this announcement.

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(The figures have not been audited)

**NOTES TO CONDENSED FINANCIAL STATEMENTS**

**B9. Material Litigation**

The Group has not engaged in any material litigation since the last annual year end date.

**B10. Dividend**

No dividend has been declared for the current and preceding financial year.

**B11. Earnings Per Share**

**Basic**

The basic earnings per share is calculated as follows :

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 31/3/2016	Preceding Year Quarter 31/3/2015	Current Financial Year 31/3/2016	Preceding Financial Year 31/3/2015
Profit attributable to owners of the company (RM'000)	1,876	(23,963)	26,891	38,438
Weighted average number of ordinary shares ('000)	1,002,736	1,002,736	1,002,736	820,242
Basic earnings per share (sen)	0.19	(2.39)	2.68	4.69

**Diluted**

The diluted earnings per share, assuming full conversion of the warrants, is equal to the basic earnings per share as the outstanding warrants are anti-dilutive due to the average market price of ordinary shares during the period being below the exercise price of the warrants.

**B12. Realised and Unrealised Losses**

	As at 31 Mar 2016 RM'000
Total accumulated losses of the Group	
- Realised	(454,818)
- Unrealised	8,669
	<u>(446,149)</u>

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**NOTES TO CONDENSED FINANCIAL STATEMENTS**

**B13. Audit Report**

The auditors' report of the financial statements for the year ended 31 March 2015 was not subject to any qualification.

**B14. Authorisation for Issue**

The interim financial reports were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 23 May 2016.

By order of the Board

Raw Koon Beng  
Company Secretary