Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2016

EXPLANATORY NOTES:

A1 **Basis of Preparation & Significant Accounting Policies**

This Quarterly Report is unaudited and has been prepared in accordance with the Malaysian Financial Reporting Standard ("MFRS") 134 - Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22 and Appendix 9B of the Bursa Malaysia Securities Berhad ("Bursa Malaysia") Listing Requirements. In addition, the financial statements comply with IFRS as issued by IASB. The report should be read in conjunction with the Group's audited financial statements for the financial year ended 30 June 2015 which was prepared in accordance with the MFRS.

The explanatory notes attached to the unaudited interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the last financial year ended 30 June 2015.

The significant accounting policies and methods adopted for this unaudited interim financial report are consistent with those adopted for the audited financial statements for the financial year ended 30 June 2015.

The Group have not adopted the following new standards, amendments to standards and interpretations that have been issued but not yet effective for its current financial year.

- Amendment to MFRS 11 'Joint arrangements' (effective from 1 January 2016)
- Amendments to MFRS 116 'Property, plant and equipment' and MFRS 138 'Intangible assets' (effective from 1 January 2016)
- Amendments to MFRS 10 and MFRS 128 regarding sale or contribution of assets between an investor and its associate or joint venture (effective from 1 January 2016)
- MFRS 9 'Financial Instruments' (effective from 1 January 2018) will replace MFRS 139 "Financial Instruments: Recognition and Measurement". The complete version of MFRS 9 was issued in November 2014.
- MFRS 15 'Revenue from contracts with customers' (effective from 1 January 2018) replaces MFRS 118 'Revenue' and MFRS 111 'Construction contracts' and related interpretations.

The Group is of the opinion that the abovementioned new standards, amendments to standards and interpretations will not have any material financial impact to the Group upon their initial application when effective.

Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2016

EXPLANATORY NOTES:

A2 **Audit qualification**

The audit report of the Group in respect of the financial statements for the financial year ended 30 June 2015 was not subject to any audit qualification.

A3 **Seasonality or cyclicality of operations**

The business of the Group and the Company is generally neither cyclical nor seasonal except for decreased activities during the Ramadan and Chinese New Year festive months.

A4 **Unusual items**

There are no unusual items affecting assets, liabilities, equity, net income or cash flows attributable to its nature, size or incidence during the current financial quarter other than from the 'change in estimate' affecting net income as disclosed in Note A5 below and the revaluation of Property Plant and Equipment affecting assets as disclosed in Note A9.

A5 **Changes in estimates**

For the current financial reporting period, the Group's wholly owned Engineering subsidiary reviewed its on-going construction contracts and has determined the underestimation of certain project costs which would exceed total contract revenue. The expected loss from this onerous project amounting to RM7 million is recognised immediately in the current period.

Besides the above, there are no other changes in estimates that have any material effect on the financial results during the current financial quarter.

A6 **Debts and equity securities**

There are no issuances, cancellations, repurchases, or resale of the Company's equity securities during the current financial quarter.

The Group has a policy to maintain its Gearing Ratio (measured as interest bearing debts over equity adjusted for the exclusion of intangibles) at below 1.25 times.

	30/06/2016	30/06/2015
Total interest bearing debts in RM'million	191.8	266.1
Adjusted Equity in RM'million	439.8	405.7
Gearing Ratio	0.44	0.66

The Group's debt securities are mainly represented by the Cold Rolled subsidiary's debenture (around RM61.6 million) and the Steel Tube subsidiary's debenture (around RM29.7 million), whilst the remaining interest bearing debts are unsecured suppliers' trade credits extended to the respective operating subsidiaries (see Note B10). The operating subsidiaries complied with their respective Gearing Ratio covenants for the current financial quarter ended 30 June 2016.

A7 **Dividends paid**

No dividend was declared or paid in the current financial quarter.

Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2016

EXPLANATORY NOTES:

A8 **Segmental reporting**

Segmental information in respect of the Group's business segments is as follows:

	Steel Tube	Cold Rolled	Engineering	Investment Holding	Others	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue						
Total revenue	206,096	383,453	37,911	-	5,992	633,452
Inter segment	(1,022)	(26,249)	-	-	(610)	(27,881)
External revenue	205,074	357,204	37,911	-	5,382	605,571
Pre-tax profit/(losses)	16,416	28,174	(9,171)	(12,672)	210	22,957
Segment assets	130,206	392,198	27,404	108,902	2,627	661,337

Reconciliation of segment assets to total assets is as follows:

	RM'000
Segment assets	661,337
Amount owing by an associate	32,579
Deferred tax assets	2,721
Tax recoverable	226
	696,863

The businesses of the Group are carried out entirely in Malaysia. The engineering business' loss contribution to the Group triggered quantitative threshold under MFRS8 for segmental reporting in the current quarter.

A9 **Valuation of property, plant and equipment**

In conjunction with the current financial year ended 30 June 2016, the Group's property, plant and equipment were revalued by an independent firm of professional valuers based on open market value. Arising from the said revaluation, the surpluses net deferred tax amounting to RM12.25 million was credited to the asset revaluation reserve under Other Comprehensive Income, while the deficits plus impairment charge on planned assets write-off totaling RM8.7 million was charged to Profit or Loss as an impairment loss/write down after netting any prior corresponding revaluation gains. On the latter figure, RM7 million relates to impairment charge on planned assets write-off in-relation to near term assets replacement.

Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2016

EXPLANATORY NOTES:

A10 **Fair value measurement**

Except for the financial instruments disclosed below which are fair valued by valuation methods, the carrying value of short-term maturity financial instruments like cash deposits and bank balances, receivables, and short-term borrowings and payables approximate their fair values.

Financial instruments subjected to fair valuation methods are categorised into the following fair value hierarchy and are represented in the table below as at 30 June 2016:

Level 1: based on unadjusted quoted prices in active markets for identical assets and liabilities
Level 2: based on observable inputs not included within level 1
Level 3: based on unobservable inputs

Recurring fair value measurement	Fair Value RM'000		
Foreign Currency Forwards	Level 1	Level 2	Level 3
as Assets (not hedge accounted)	-	73.1	-
as Liabilities (not hedge accounted)	-	(34.3)	-
as Assets (hedge accounted)	-	631.4	-
as Liabilities (hedge accounted)	-	(3,229.6)	-
Total	-	(2,559.4)	-

The Foreign Currency Forwards are fair valued by way of marking-to-market using reference bank's published forward rates.

A11 **Investment in Associates**

Investment in the Power Associate
The Company through a wholly owned subsidiary retains a 49% interest in Mperial Power Ltd ("Mperial') being the holding company for Siam Power Generation Public Company Ltd ("Siam Power"), Siam Power Phase 2 Company Ltd ("Siam Power 2"), Siam Power Phase 3 Company Ltd ("Siam Power 3"), and MPower TT Ltd – hereinafter referred to as the 'Power Associate' or the 'Power Group.'

The Power Group is an immaterial associate of MIG Group considering its' carrying investment value has been reduced to zero with its share of the said associate's losses since end-September 2014. The Group's continuing share of the Associate's subsequent losses is not recognised but is recorded for future set-off against any arising share of gains. Details on the Group's unrecognised share of the Power Associate's losses amounting to RM189.7 million as at the close of the current quarter are as follows:

	As at 30/06/2016 RM'000	As at 30/6/2015 RM'000
Carrying value at the beginning of the financial year	-	22,541
Unrecognised share of losses b/f	(84,844)	-
Share of Net Loss	(100,767)	(92,953)
Share of Other Comprehensive Income/(Loss)	(4,096)	(14,432)
Unrecognised share of losses c/f at closing of the year	(189,707)	(84,844)

Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2016

EXPLANATORY NOTES:

A11 **Investment in Power Associate** (continued)

Mperial's effort to conclude the divestment of its equity stake in its power subsidiaries remains outstanding at the close of the current quarter. Mperial remains hopeful that one of the two existing Memorandum of Understanding it has with potential buyers will crystallise in the near future.

A12 **Significant events and transactions**

There are no significant events or transactions for the current quarter affecting the Group's financial position and performance of its entities.

A13 **Subsequent material events**

There are no material events occurring between 1 July 2016 and the issuance date of this interim financial report that warrant any adjustment for the current quarter ended 30 June 2016.

A14 **Changes in the composition of the Group**

There are no changes to the composition of the Group during the current financial quarter.

A15 **Contingent liabilities or contingent assets**

There are no contingent liabilities or contingent assets as at the end of the current reporting quarter.

A17 **Capital commitments**

There are no material capital commitments whether provided or not already provided for in the financial statements at the end of the reporting quarter.

Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2016

EXPLANATORY NOTES: (AS PER BURSA MALAYSIA LISTING REQUIREMENTS – PART A OF APPENDIX 9B)

B1 **Review of the performance of the Company and its principal subsidiaries**

For the fourth quarter ended 30 June 2016, the Group registered a 6.8% higher total revenue of RM172.1 million as compared to RM161.1 million achieved in the preceding year's corresponding quarter. The increase in revenue is mainly attributed to the higher contribution from the Engineering subsidiary amounting to RM24.9 million compared to the preceding year's corresponding quarter of RM1.5 million. Both the Cold Rolled and Steel Tube's revenue contribution for the current quarter is lower by 2.5% and 11% respectively if compared to the preceding year's corresponding quarter. The Cold Rolled subsidiary's sales volume is up by 11% but the average unit selling price is down by 13%. The Steel Tube subsidiary's sales volume is down by 14% but the average unit selling price is up by 3%. The comparatively lower sales volume by the Steel Tube subsidiary for the current quarter was mainly attributed to shipment delays of in-bound raw materials.

The Group recorded a profit before tax of RM4.8 million for the current quarter as compared to a loss before tax of RM1.9 million in the preceding year's corresponding quarter. The Cold Rolled and Steel Tube subsidiaries delivered strong performance for the current quarter with pre-tax profit contribution of RM 9.6 million and RM6.9 million respectively (preceding year's corresponding quarter at RM2.8 million and RM0.7 million respectively) –despite the lower revenue. The steel operations' better performance is attributed to higher margin spread between selling price and raw material cost; cost rationalisation measures; and the positive development of certain external events (as disclosed in the 3rd quarter results). However the better performance of the steel operations is significantly negated by its Engineering subsidiary's pre-tax loss contribution of RM8.6 million for the current quarter (preceding year's corresponding quarter pre-tax loss of RM0.8 million) from arising from loss-provision of onerous contract (as disclosed in Note A5). Consequently, the Group only managed to record an after-tax profit of RM1.8 million for the current quarter, of-which is still better in comparison with the preceding year's corresponding quarter loss-after-tax of RM2.5 million. The Group recorded a higher EBITDA of RM21 million compared to the preceding year's corresponding quarter's EBITDA of RM10.9 million.

B2 **Material change in the loss before tax as compared to the immediate preceding quarter**

The Group's revenue for the current 4th quarter at RM172.1 million is 13.4% higher compared to the immediate preceding 3rd quarter at RM151.8 million mainly due to the significant increase in contribution from its Engineering subsidiary (current quarter revenue of RM24.9 million compared to immediate preceding quarter at RM13 million). Revenue contribution from the Group's Cold Rolled subsidiary and Steel Tube subsidiary for the current quarter has also increased but modestly by 2.6% and 5.5% respectively compared to the immediate preceding quarter.

Despite the increase in revenue, the Group registered a lower pre-tax profit of RM4.8 million compared with the immediate preceding quarter's pre-tax profit of RM7.9 million. The lower pre-tax profit is mainly due to its Engineering subsidiary's significant pre-tax loss contribution of RM8.6 million for the current quarter (immediate preceding quarter pre-tax profit of RM0.3 million) arising from loss-provision of onerous contract (as disclosed in Note A5). On the other hand, the Group's steel operations' pre-tax profit contribution for the current quarter out-performed the immediate preceding quarter with the Cold Rolled subsidiary recording an 18% increase from RM8.1 million to RM9.6 million, and the Steel Tube subsidiary recording a 1.5 times increase from RM2.7 million to RM6.9 million. The steel operations' stronger performance is attributable to the higher margin spread between selling price and raw material cost. At the post-tax level, the Group recorded a net profit of RM1.8 million for the current quarter compared to a net profit of RM6.1 million in the immediate preceding quarter. The Group achieved a net profit of RM14.8 million for the full current financial year on consolidation of its Engineering subsidiary's full financial year net loss of RM9.2 million. The Group recorded a higher EBITDA at RM21 million compared to the immediate preceding quarter's RM15.8 million.

Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2016

EXPLANATORY NOTES: (AS PER BURSA MALAYSIA LISTING REQUIREMENTS – PART A OF APPENDIX 9B)

B3 **Prospects for the next financial year**

The weak economic sentiment and reduced pace of growth over the current financial year ended 2016 will likely manifest into the next financial year 2017 as root issues remain pervasive whilst global recovery continues to be uneven and primary commodities' export prices remain weak. The central bank's unexpected cut in the Overnight Policy Rate (OPR) by 25 basis points to 3% in July despite the unprecedentedly high debt-levels and the all-time lows' Ringgit aims to assist existing and potential borrowers to contend with the challenging environment and to help spur economic and business growth in the country amidst limited fiscal and monetary options.

The global steel industry witnessed heightened trade protection actions (particularly against China being the world largest steel producer and exporter) and production capacity consolidation in the financial year ended 2016. Prolonged decline in raw steel prices since 2011 witnessed rebound in early 2016 but levelled-off in late April as upstream producers established supply equilibrium. Domestically, the authorities slapped anti-dumping duties on cold rolled imports from China, Vietnam, and Korea; and conducted nationwide sweep against duty evasion on steel imports in the financial year 2016. During that period, the country's sole upstream Hot-Rolled-Coil (HRC) producer ceased production whilst the other HRC start-up stumbled with production problems with its solution provider. The aforementioned developments in 2016 set the tone for a more levelled-competitive landscape which should augurs well for the Group's mid-stream cold rolled and steel tube operations in the next financial year. For the next financial year, the Group would be able to aggregate its raw material procurement of HRC requirements for better economic order quantity from best foreign sources (in price and quality) - unlike in the past where its steel tube operation was constrained by regulations to procure only from domestic producers of lower quality scrap based HRC materials at higher prices.

Demand outlook for flat-steel products of the Group for the next financial year is expected to remain soft but stable. The Group's cold rolled and steel tube products serve a wide spectrum of industrial applications and downstream-manufacturing of a wide range of consumer goods destined for both the domestic and export markets.

The Group's performance for the current financial year was severely negated by its Engineering subsidiary's loss attributed mainly to an onerous contract's loss provision. (Refer to Notes A5, A8, B1, and B2). Whilst all efforts will be made to seek contractual compliance including any variation claims, the Group remains cautiously guarded on the prospects of the said subsidiary and its contribution to the Group in the next financial year.

In summary, the Group outlook for the next financial year is cautiously guarded with a degree of optimism with its steel operations on the assumption of a more levelled competitive landscape despite a subdued economic outlook. Barring any severe external shocks, the Group is hopeful to continue delivering positive results for the next financial period.

B4 **Variance of actual profit from forecast profit**

The Group did not issue any profit forecast or profit guarantee.

Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2016

EXPLANATORY NOTES: (AS PER BURSA MALAYSIA LISTING REQUIREMENTS – PART A OF APPENDIX 9B)

B5 **Proft/(Loss) before tax**

The following expenses have been charged in arriving at profit/(loss) before tax:

	Current year quarter 30/06/2016 RM'000	Preceding year corresponding quarter 30/06/2015 RM'000	Current year to date 30/06/2016 RM'000	Preceding year corresponding period 30/06/2015 RM'000
Depreciation and amortisation	(4,596)	(4,688)	(19,654)	(18,149)
Interest expenses	(2,634)	(3,957)	(12,414)	(14,985)
Interest income	229	222	785	2,986
Foreign exchange gain/(loss)	(1,442)	143	422	(9,817)
FX forward (loss)/gain	1,507	(232)	(1,201)	4,478

B6 **Taxation**

Taxation comprises:

	Current year quarter 30/06/2016 RM'000	Preceding year corresponding quarter 30/06/2015 RM'000	Current year to date 30/06/2016 RM'000	Preceding year corresponding period 30/06/2015 RM'000
Current tax expense				
Current period	(1,540)	20	(3,671)	(475)
(Under)/over provision in prior year	227	1	67	2
Deferred tax income				
Current period	(1,602)	(560)	(4,603)	2,255
	(2,915)	(539)	(8,207)	1,782

The 'current year-to-date' tax expense is higher than the statutory tax-rate due to deferred tax liability adjustments.

B7 **Profit on sale of unquoted investments and / or properties**

The Group did not engage in any sale of unquoted investments and / or properties in the current financial quarter.

B8 **Purchase or disposal of quoted securities**

There are no purchases or disposals of quoted securities in the current financial quarter.

Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2016

EXPLANATORY NOTES: (AS PER BURSA MALAYSIA LISTING REQUIREMENTS – PART A OF APPENDIX 9B)

B9 **Status of corporate proposals**

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

B10 **Group borrowings and debt securities**

The Group's bank borrowings from lending institutions as at 30 June 2016, which are denominated entirely in Ringgit Malaysia, are as follows:

	RM'000
Short-term borrowings:	
Unsecured	2,338
Secured	82,001
	84,339
Long-term borrowings:	
Unsecured	3,065
Secured	7,241
	10,306
Total borrowings	94,645

Besides the above borrowings, the Group's Cold Rolled subsidiary and the Steel Tube subsidiary also draw on interest-bearing trade credits from their respective raw-coil suppliers with outstanding amounts of RM63.9 million and RM33.2 million respectively as at 30 June 2016. Inclusive of this, the Group's net gearing ratio as at 30 June 2016 is around 0.44 times.

B11 **Outstanding derivatives**

The Group's steel segments have entered into forward foreign currency exchange contracts ("FX forwards") to manage its foreign currency exchange exposure arising from purchases of raw materials denominated in US Dollar ("USD") and certain sales denominated in Singapore Dollar ("SGD"). In this regard, the Group covers its foreign exchange exposure at a range between 80% to 90% of its exposure depending on the length of the forward period and the availability of FX facilities.

The Group designates eligible hedge relations on FX forwards incepted to cover its USD and/ or SGD exposure for the purpose of hedge accounting. These are designated as fair value hedges with the arising mark-to-market foreign currency fair value gain/ (loss) of both the hedging instruments (i.e. FX Forwards) and the hedged items (i.e. forward purchases of raw material and/ or accounts payables in USD or accounts receivables in SGD) being charged to the Statement of Profit or Loss.

Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2016

EXPLANATORY NOTES: (AS PER BURSA MALAYSIA LISTING REQUIREMENTS – PART A OF APPENDIX 9B)

B11 **Outstanding derivatives** (continued)

Details on outstanding derivative FX forward contracts for both the non-designated and designated for hedge accounting as at 30 June 2016 are outline below:

Non-designated

FX Forward Contracts (SDG/RM) as non-designated hedging instrument				
	Notional Value ‘000		Fair Value RM’000	
Maturity	Short SGD	Long RM	Financial Asset	Financial Liability
Less than 1 year	545	1,617	7.1	16.4

Non-designated

FX Forward Contracts (USD/RM) as non-designated hedging instrument				
	Notional Value ‘000		Fair Value RM’000	
Maturity	Long USD	Short RM	Financial Asset	Financial Liability
Less than 1 year	2,158	8,675	66.0	17.9

Designated

FX Forward Contracts as designated hedging Instrument					Forward purchase of raw material and/or a/c payable as hedge items				
	Notional Value ‘000		Fair Value RM’000			Notional Value ‘000		Fair Value RM’000	
Maturity	Long USD	Short RM	Financial Asset	Financial Liability	Maturity	Short USD	n.a.	Financial Asset	Financial Liability
Less than 1 year	34,661	142,858	631.4	3,229.6	Matching	34,661	n.a.	3,229.6	631.4

Besides the above unrealised positions, the Group has recorded a total realised net gain of around RM1.4 million from its FX Forward Contracts incepted for hedging purposes over the current financial year.

(i) Risk associated with the derivatives

Counter-Party Risk

The Forward FX contracts are entered into with domestic licensed financial institutions which have extended FX lines to the Group. The associated Counter-Party risk is negligible.

(ii) Cash requirements of the derivatives

There is no cash movement from the Group to the counterparties when the Forward FX contracts are incepted. Upon maturity of the Forward FX contracts, domestic currency is exchanged for the foreign currency to meet its obligations.

(iii) Policies in place for mitigating or controlling the risk associated with the derivatives

The Group uses derivative financial instruments to hedge specific risk exposures of the underlying hedge items and does not enter into derivative financial instruments for speculative purposes. The Group monitors the fluctuations in foreign currency exchange rates closely with an objective to minimise potential adverse effects on the financial performance of the Group. The Board of Directors regularly reviews the risk and approves the policy for managing the risk.

Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2016

EXPLANATORY NOTES: (AS PER BURSA MALAYSIA LISTING REQUIREMENTS – PART A OF APPENDIX 9B)

B12 **Off balance sheet financial instruments and commitments**

There are no off-balance sheet financial instruments as at the date of this announcement except for bank guarantees issued amounting to RM530,000 being security for the inbound supply of services and utilities; and a standby-letter-of-credit of around RM44 million for the power Phase 2 project (where the project's delivery deadline has been extended to June 2018) for due performance by its associate. The Company has reviewed the position with its associate and is satisfied that the motion to uplift the said commitment is duly incorporated into its associate's terms of divestiture of its power subsidiaries, and that the associate is confident in getting the said delivery deadline extended if required.

The Company has also issued a corporate guarantee for the due performance of its wholly owned Engineering subsidiary to its client under an EPC (or Engineering, Procurement, and Construction) contract valued at RM83 million. This same contract was determined by the Engineering subsidiary to be onerous with full loss provision made during the current quarter (Refer to Note A5). The Company has since reviewed the circumstances surrounding the onerous contract loss provision and is of the opinion that the likelihood of any call on the said corporate guarantee remains remote and unlikely.

B13 **Realised and unrealised losses disclosure**

	As at 30/06/2016 RM'000	As at 30/06/2015 RM'000
Total retained losses of the Company and its subsidiaries:		
- Realised	(151,108)	(207,247)
- Unrealised	(37,714)	(25,430)
	(188,822)	(232,677)
Add: Consolidation adjustments	232,942	269,057
Total retained earnings as per consolidated accounts	44,120	36,380

B14 **Material litigation**

Mycron Steel Berhad v Multi Resources Holdings Sdn Bhd
(High Court of Sabah and Sarawak Suit No. KCH-22-80-2011)
This case relates to the Company's subsidiary, Mycron Steel Berhad ("MSB") successful legal action against Multi Resources Holdings Sdn Bhd ("Defendant") to recoup its cost of investment of RM17.0 million in PMP Galvanizers Sdn Bhd ("PMPG") as a result of non-compliance of certain conditions by the Defendant pursuant to a shareholders' agreement entered in 2005. MSB was awarded the RM17 million claimed together with interest at 6% p.a. and cost (RM70,000) against the Defendant/ Respondent, Multi Resources Holdings on 12 February 2015. The Defendant is under receivership administration, and the Company liaised with the appointed receivers for recovery. In the 1st quarter of the current financial year, the management had sent a technical team to evaluate the recoverability from PMPG assets and concluded that the probability of any monetary recovery is slim. The management do not see any likelihood of recovery for any reversal of the full impairment previously made. In this regard, the continuing disclosure of this case will cease from the next financial year.

Save as disclosed above, the Group is not engaged in any material litigation, either as a plaintiff or defendant, claims or arbitration which have a material effect on the financial position of the Group and the Board is not aware of any proceedings pending or threatened against the Group or of any other facts likely to give rise to any proceedings which may materially and/or adversely affect the financial position and business of the Group as at the date of this announcement.

Quarterly report on consolidated results for the fourth financial quarter ended 30 June 2016

EXPLANATORY NOTES: (AS PER BURSA MALAYSIA LISTING REQUIREMENTS – PART A OF APPENDIX 9B)

B15 **Dividends**

The Company did not declare or pay any interim dividend in the current financial quarter.

B16 **(Loss)/Earnings per share**

(i) Basic (loss)/earnings per ordinary share

	Current year quarter 30/06/2016	Preceding year corresponding quarter 30/06/2015	Current year to date 30/06/2016	Preceding year corresponding period 30/06/2015
(Loss)/Profit attributable to owners of the Company (RM'000)	(1,075)	(1,856)	8,125	(29,549)
Weighted average number of ordinary shares in issue (net of treasury shares) ('000)	225,523	225,523	225,523	225,523
Basic (loss)/earnings per share (sen)	**(0.48)**	**(0.82)**	**3.60**	**(13.10)**

(ii) Diluted earnings/(loss) per ordinary share
This is not applicable to the Group.

This interim financial report has been authorised for issue by the Board of Directors on the date set-forth below.

By order of the Board
LILY YIN KAM MAY (MAICSA 0878038)
Secretary
Kuala Lumpur
30 August 2016