

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE THIRD QUARTER
ENDED 30 SEPTEMBER 2016

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 30-SEP-16 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30-SEP-15 RM'000	CURRENT YEAR TO DATE 30-SEP-16 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30-SEP-15 RM'000
Continuing Operations				
Revenue	170,494	108,151	518,954	378,943
Operating expenses	(192,598)	(88,582)	(506,909)	(373,982)
(Loss)/Profit from operations	<u>(22,104)</u>	<u>19,569</u>	<u>12,045</u>	<u>4,961</u>
Interest income	2,274	661	5,799	3,230
Other (expenses)/income	(531)	3,950	5,375	6,303
Foreign exchange gain/(loss)	2,288	3,392	(3,533)	3,392
Reversal/(Provision) of impairment losses on financial assets	648	-	(21,995)	(810)
Depreciation and amortization	(4,158)	(3,250)	(12,219)	(11,028)
Interest expense	(6,185)	(5,980)	(19,090)	(15,244)
ESOS expense	-	(263)	-	(787)
Share of results of associates	(39,091)	(1,290)	(100,179)	(2,026)
(Loss)/Profit before tax	<u>(66,859)</u>	<u>16,789</u>	<u>(133,797)</u>	<u>(12,009)</u>
Income tax expense	(5)	(1,701)	(2,424)	(3,258)
(Loss)/Profit from continuing operations	<u>(66,864)</u>	<u>15,088</u>	<u>(136,221)</u>	<u>(15,267)</u>
Other comprehensive income, net of tax:				
Currency translation difference	278	4,968	(831)	7,711
Total comprehensive expense	<u>(66,586)</u>	<u>20,056</u>	<u>(137,052)</u>	<u>(7,556)</u>
(Loss)/Profit attributable to:				
Owners of the Company	(67,592)	14,336	(137,603)	(17,597)
Non-controlling interests	728	752	1,382	2,330
	<u>(66,864)</u>	<u>15,088</u>	<u>(136,221)</u>	<u>(15,267)</u>
Basic and diluted (loss)/earnings per share (sen) attributable to equity holders of the Company:				
Basic and diluted (loss)/earnings per share (sen)	<u>(12.52)</u>	<u>2.66</u>	<u>(25.48)</u>	<u>(3.27)</u>

Note :

The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2015.

The Basic EPS for both current and corresponding periods have been calculated based on weighted average of 540,019,541 ordinary shares of RM0.20 each.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2016

(The figures have not been audited)

	AS AT 30-SEPT-16 RM'000	AS AT 31-DEC-15 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	115,915	127,418
Investment property	49,312	46,786
Intangible asset	11,308	11,773
Investments in associates	593,185	684,274
Other investments	632	542
Deferred tax assets	493	461
	<u>770,845</u>	<u>871,254</u>
Current assets		
Inventories	33,194	32,591
Property development costs	42,083	38,721
Trade and other receivables	311,019	352,109
Other current assets	649,302	662,679
Tax recoverable	15,905	13,440
Cash and cash equivalents	80,695	70,176
	<u>1,132,198</u>	<u>1,169,716</u>
TOTAL ASSETS	<u>1,903,043</u>	<u>2,040,970</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	110,483	110,483
Reserves	856,786	995,438
Equity attributable to owners of the Company	<u>967,269</u>	<u>1,105,921</u>
Non-controlling interests	(14,558)	(15,939)
Total equity	<u>952,711</u>	<u>1,089,982</u>
Non-current liabilities		
Deferred tax liabilities	1,367	2,043
Borrowings	160,926	400,926
Refundable deposits	2,346	1,822
	<u>164,639.00</u>	<u>404,791</u>
Current liabilities		
Trade and other payables	403,118	388,047
Amount due to customers on contracts	11,649	12,087
Borrowings	370,926	146,063
	<u>785,693</u>	<u>546,197</u>
Total liabilities	<u>950,332</u>	<u>950,988</u>
TOTAL EQUITY AND LIABILITIES	<u>1,903,043</u>	<u>2,040,970</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	<u>1.80</u>	<u>2.05</u>

Note :

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2015.

The Net Assets Per Share for both current and corresponding periods have been calculated based on 552,418,466 ordinary shares of RM0.20 each less treasury shares.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2016
(The figures have not been audited)

	← Attributable to Owners of the Company →									
	Share Capital RM'000	Share Premium RM'000	Capital Reserve RM'000	ESOS Reserve RM'000	Foreign Currency Translation Reserve RM'000	Treasury Shares RM'000	Retained Earnings RM'000	Total RM'000	Non - Controlling Interests RM'000	Total Equity RM'000
At 1 January 2016	110,483	221,739	4,900	8,609	(17,670)	(34,688)	812,548	1,105,921	(15,939)	1,089,982
Adjustment arising from currency translation difference in 2015 undertaken up	-	-	-	-	246	-	-	246	-	246
Adjustment in 2015 undertaken up	-	-	-	-	-	-	(464)	(464)	(1)	(465)
Total comprehensive income	-	-	-	-	(831)	-	(137,603)	(138,434)	1,382	(137,052)
At 30 September 2016	<u>110,483</u>	<u>221,739</u>	<u>4,900</u>	<u>8,609</u>	<u>(18,255)</u>	<u>(34,688)</u>	<u>674,481</u>	<u>967,269</u>	<u>(14,558)</u>	<u>952,711</u>
At 1 January 2015	110,483	221,739	4,900	23,759	(23,630)	(34,688)	798,966	1,101,529	(15,859)	1,085,670
Total comprehensive income	-	-	-	-	7,711	-	(17,597)	(9,886)	2,330	(7,556)
Grant of equity-settled share options to employees	-	-	-	787	-	-	-	787	-	787
Non-controlling interests arises from acquisition of new subsidiary	-	-	-	-	-	-	-	-	5,516	5,516
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	(1,200)	(1,200)
	-	-	-	787	-	-	-	787	4,316	5,103
At 30 September 2015	<u>110,483</u>	<u>221,739</u>	<u>4,900</u>	<u>24,546</u>	<u>(15,919)</u>	<u>(34,688)</u>	<u>781,369</u>	<u>1,092,430</u>	<u>(9,213)</u>	<u>1,083,217</u>

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2016
(The figures have not been audited)

	9 MONTHS ENDED 30-SEPT-16 RM'000	9 MONTHS ENDED 30-SEPT-15 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(133,797)	(12,009)
Adjustments for:		
Amortisation of intangible asset	465	-
Benefit for deferred taxes	-	(149)
Depreciation of investment property	739	739
Depreciation of property, plant and equipment	11,015	10,828
ESOS expense	-	787
(Gain)/Loss on disposal of property, plant and equipment	(153)	379
Impairment of financial assets	21,995	810
Interest income	(5,799)	(3,230)
Interest expense	19,090	15,244
Recognition of unrealised profit	(2,024)	-
Share of results of associated companies	100,179	2,026
Unrealised loss/(gain) on foreign exchange	3,490	(3,392)
Operating profit before working capital changes	<u>15,200</u>	<u>12,033</u>
Changes in working capital:		
Inventories	(603)	356
Trade and other receivables	36,106	(218,897)
Trade and other payables	12,887	92,236
Property development costs	(6,995)	2,529
Cash generated from/(used in) operations	<u>56,595</u>	<u>(112,099)</u>
Interest paid	(19,090)	(15,244)
Taxes paid	(8,330)	(7,869)
Taxes refunded	2,268	325
Net cash generated from/(used in) operating activities	<u>31,443</u>	<u>(134,887)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of an associate	(3,000)	-
Acquisition of a subsidiary, net of cash acquired	-	(6,398)
Addition in other investment	(90)	-
Advance to an associate	(5,869)	-
Interest received	5,799	3,230
Proceeds from disposal of property, plant and equipment	161	121
Purchase of property, plant and equipment	(2,788)	(39,430)
Net cash used in investing activities	<u>(5,787)</u>	<u>(39,430)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	-	(1,200)
Drawdown of borrowings	99,410	151,325
Repayment of borrowings	(114,547)	(4,547)
Net cash (used in)/generated from financing activities	<u>(15,137)</u>	<u>145,578</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	<u>10,519</u>	<u>(28,739)</u>
CASH AND CASH EQUIVALENTS AS AT 1 JANUARY 2016 / 2015	70,176	137,702
CASH AND CASH EQUIVALENTS AS AT 30 SEPTEMBER 2016 / 2015	<u>80,695</u>	<u>108,963</u>

Note :

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2015.



QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2016

NOTES (In compliance with FRS 134)

1. BASIS OF PREPARATION

The interim financial report is unaudited and has been prepared in accordance with FRS 134, Interim Financial Reporting and Paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (“BMSB”). The interim financial report should be read in conjunction with the Company’s annual audited financial statements for the year ended 31 December 2015.

The accounting policies and methods of computation adopted by the Group in this report are consistent with those adopted in the annual audited financial statements for the year ended 31 December 2015.

R.K.M Powergen Private Limited (“RKM”), an 26% associate incorporated in India with its financial year ended in March, has its last financial statements audited up to 31 March 2016. In accounting for the Group's share of results in RKM, the Group relied on RKM's unaudited results for the period ended 30 September 2016 which included the estimated depreciation charges of Units I & II of the Independent Power Plant (“IPP”) that had achieved Commercial Operation Date (“COD”) and the corresponding estimated interest costs from borrowings taken to build Units I & II, which could no longer be capitalized after COD.

Malaysian Financial Reporting Standards (MFRS) Framework

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

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 (“MFRS 141”) and IC Interpretation 15 Agreements for Construction of Real Estate (“IC 15”), including its parent, significant investor and venturer (herein called “Transitioning Entities”).

On 2 September 2014, MASB announced that Transitioning Entities shall apply MFRS Framework for annual period beginning on or after 1 January 2017. However, on 8 September 2015, MASB announced that for all Transitioning Entities, the requirement to apply the MFRS Framework are effective for annual period beginning on or after 1 January 2018.

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

The change of the financial reporting framework is not expected to have any significant impact on the financial position and performance of the Group and the Company.

2. AUDIT REPORT OF PRECEDING ANNUAL FINANCIAL STATEMENTS

The audit report on the financial statements for the year ended 31 December 2015 was not subject to any qualification.

3. SEASONALITY OR CYCLICALITY OF OPERATIONS

The businesses of the Group are generally subject to cyclical changes of the general Malaysian economy.

4. EXCEPTIONAL OR EXTRAORDINARY ITEMS

There were no exceptional or extraordinary items for the current period.

5. CHANGES IN ESTIMATES

There were no changes in estimates of amount reported in previous financial year that have a material effect in the current quarter.



QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2016

6. DEBTS AND EQUITY SECURITIES

As at 30 September 2016, 14,018,300 ordinary shares of RM0.20 each were still retained as treasury shares in the Company. There were no purchase of share in the market during the current quarter ended 30 September 2016.

There were no new ordinary shares issued under the Employees' Share Option Scheme ("ESOS") for the current quarter ended 30 September 2016. As at 30 September 2016, a total of 4,102,000 new ordinary shares of RM0.20 each have been issued under the ESOS.

7. DIVIDENDS PAID DURING THE PERIOD

There were no dividends paid during the period under review.

8. SEGMENTAL INFORMATION

9 MONTHS ENDED 30-SEPT-16	Construction	Property development	Power	Others	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE :						
External customers	426,213	17,599	9,177	65,965	-	518,954
Inter-segment	1,444	-	-	11,071	(12,515)	-
Total revenue	<u>427,657</u>	<u>17,599</u>	<u>9,177</u>	<u>77,036</u>	<u>(12,515)</u>	<u>518,954</u>
Results:						
(Loss)/Profit before tax	(31,704)	6,583	(112,049)	3,373	-	(133,797)
Income tax expense	-	(1,261)	-	(1,163)	-	(2,424)
(Loss)/Profit from continuing operations	<u>(31,704)</u>	<u>5,322</u>	<u>(112,049)</u>	<u>2,210</u>	<u>-</u>	<u>(136,221)</u>
9 MONTHS ENDED 30-SEPT-15						
	Construction	Property development	Power	Others	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE :						
External customers	294,360	27,242	9,573	47,768	-	378,943
Inter-segment	9,350	-	-	-	(9,350)	-
Total revenue	<u>303,710</u>	<u>27,242</u>	<u>9,573</u>	<u>47,768</u>	<u>(9,350)</u>	<u>378,943</u>
Results:						
(Loss)/Profit before tax	(28,975)	7,071	2,792	7,103	-	(12,009)
Income tax expense	-	(1,601)	-	(1,657)	-	(3,258)
(Loss)/Profit from continuing operations	<u>(28,975)</u>	<u>5,470</u>	<u>2,792</u>	<u>5,446</u>	<u>-</u>	<u>(15,267)</u>

QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2016

9. RELATED PARTIES TRANSACTIONS

Below are the significant related party transactions, which have been established under negotiated terms and entered into in the normal course of business:

	9 MONTHS ENDED 30-SEPT-16 RM'000	9 MONTHS ENDED 30-SEPT-15 RM'000
A Associates		
<i>R.K.M Powergen Private Limited</i>		
Sales	-	(1,652)
<i>Mayfair Ventures Sdn. Bhd.</i>		
Working capital advances	6,782	5,924
Management fees	(90)	(90)
Interest income	(2,105)	(1,265)
<i>PT Harmoni Energy Indonesia</i>		
(Repayment)/ Working capital advances	(2,223)	-
Interest income	(2,293)	-
B Other related party		
A company related to a director/ indirect shareholder :		
<i>Mulpha Group Services Sdn Bhd</i>		
Rental income	(570)	(540)
Rental expense	386	-

10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

The carrying amount of the property, plant and equipment is at cost less depreciation and impairment losses.

11. SUBSEQUENT EVENTS

There were no material events subsequent to the current quarter.

12. CHANGES IN COMPOSITION OF THE GROUP

On 13 January 2016, the Company completed the acquisition of 3 wholly-owned subsidiaries of Mudajaya Corporation Berhad ("MCB") i.e MJC Industries Sdn Bhd ("MJCI"), MJC Development Sdn Bhd ("MJCD") and Mudajaya Energy Sdn Bhd ("MESB"). The Company acquired 300,000 ordinary shares of RM1.00 each in MJCI for a total consideration of RM2.53 million, 100,000 ordinary shares of RM1.00 each in MJCD for a total consideration of RM0.97 million and 120,000 ordinary shares of RM1.00 each in MESB for a total consideration of RM0.12 million, all representing 100% of the total issued and paid-up share capital of the respective companies.

On 22 March 2016, MJCI and MESB completed the acquisition of 3 wholly-owned subsidiaries of Mudajaya Corporation Berhad i.e MJC Precast Sdn Bhd ("MJCP"), MJC Trading Sdn Bhd ("MJCT") and Mudajaya Power International Sdn Bhd ("MPI"). MJCI acquired 10,000,000 ordinary shares of RM1.00 each in MJCP for a total consideration of RM16.70 million and 300,000 ordinary shares of RM1.00 each in MJCT for a total consideration of RM5.37 million, whilst MESB acquired 200,000 ordinary shares of RM1.00 each in MPI for a total consideration of RM0.20 million, all representing 100% of the total issued and paid-up share capital of the respective companies.

On 15 August 2016, MCB acquired 1 ordinary share of RM1.00 each, representing 50% of the total issued and paid-up share capital of Musyati Mudajaya JV Sdn Bhd ("MMJV") (formerly known as Elite Sdn Bhd) from a third party for a total consideration of RM1.00. On 15 September 2016, MCB subscribed for 2,999,999 ordinary share of RM1.00 each in MMJV for a total consideration of RM2,999,999 and another 1,500,000 ordinary share of RM1.00 each in MMJV for a total consideration of RM1,500,000 on 12 October 2016, all representing 30% of the total issued and paid-up share capital of MMJV, making MMJV an associate of MCB.

13. CONTINGENT LIABILITIES

There were no contingent liabilities as at the end of the current quarter.



QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2016

NOTES (Pursuant to paragraph 9.22 of the Listing Requirements of BMSB)

14. REVIEW OF PERFORMANCE

The Group reported revenue of RM519.0 million and loss before tax (“LBT”) of RM133.8 million for the nine months ended 30 September 2016, as compared to revenue of RM378.9 million and LBT of RM12.0 million respectively for the previous year corresponding period. The sharp increase in LBT of RM121.8 million was primarily due to equity accounting of associate losses from RKM Powergen Pvt Ltd (“RKM”) which is further elaborated below and also impairment of assets provided for during the 2nd quarter of 2016.

The performance of the respective business segments is as follows:-

Construction segment : This segment reported revenue and LBT of RM426.2 million and RM31.7 million respectively for the nine months ended 30 September 2016 as compared to revenue of RM294.4 million and LBT of RM29.0 million for the previous year corresponding period. Higher revenue in the current period was mainly due to contribution from the Pengerang projects which commenced in the 3rd quarter of 2015. However, the Pengerang contribution was mitigated by additional costs from other projects.

Property development segment : This segment reported revenue and profit before tax (“PBT”) of RM17.6 million and RM6.6 million respectively for the nine months ended 30 September 2016 as compared to revenue of RM27.2 million and PBT of RM7.1 million for the previous year corresponding period. The decline in performance was due to lower sales in 10 Damansara and Batu Kawah projects.

Power segment : The segment reported revenue and LBT of RM9.2 million and RM112.1 million respectively for the nine months ended 30 September 2016 as compared to revenue of RM9.6 million and PBT of RM2.8 million for the previous year corresponding period. The sharp increase in LBT was primarily due to equity accounting of losses from RKM, an associate which undertakes the 4x360MW IPP in Chhattisgarh, India as well as impairment of the Philippines wind farm related investment made in the 2nd quarter of 2016. In RKM, as disclosed previously, Units I & II of the IPP had achieved Commercial Operation Date (“COD”). Consequently, depreciation on Units I & II had to be imputed and charged to profit or loss, while the interest costs previously capitalized during construction could no longer be capitalized after COD and hence were also charged to profit or loss accordingly.

Others segment : This segment comprises primarily the manufacturing and trading divisions of the Group. This segment reported revenue and PBT of RM66.0 million and RM3.4 million respectively for the nine months ended 30 September 2016 as compared to revenue of RM47.8 million and PBT of RM7.1 million for the previous year corresponding period. The improvement in revenue in the current period were mainly due to increase in sales of construction materials to the Pengerang projects. However, PBT was lower in the current period mainly due to higher installation costs for the precast products and also one-off costs related to setting up of unsecured Medium Term Notes (“MTN”) programme.

15. COMPARISON WITH PRECEDING QUARTER’S REPORT

The Group reported revenue of RM170.5 million and loss before tax (“LBT”) of RM66.8 million for the current quarter ended 30 September 2016, as compared to revenue of RM171.0 million and LBT of RM76.3 million for the preceding quarter.

The changes in revenue and LBT were mainly attributable to the following segments of the Group:-

Construction segment : This segment reported revenue and LBT of RM134.2 million and RM32.4 million respectively for the current quarter as compared to revenue of RM138.9 million and LBT of RM4.5 million for the preceding quarter. Higher LBT was mainly due to additional costs from the existing projects.

Property development segment : This segment reported revenue and profit before tax (“PBT”) of RM6.4 million and RM2.1 million respectively for the current quarter as compared to revenue of RM4.6 million and PBT of RM1.7 million in the preceding quarter. The improvement in revenue and PBT were derived from the properties sales at Batu Kawah Township projects in the current quarter.



QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2016

15. COMPARISON WITH PRECEDING QUARTER'S REPORT (continued)

Power segment : The segment reported revenue and LBT of RM2.8 million and RM36.4 million respectively for the current quarter as compared to the revenue of RM3.1 million and LBT of RM75.8 million in the preceding quarter. LBT in the current quarter was mainly due to equity accounting of associate losses from RKM.

Others segment : This segment comprises of the manufacturing and trading divisions of the Group. This segment reported revenue and LBT of RM27.1 million and RM0.1 million respectively for the current quarter as compared to revenue of RM24.4 million and PBT of RM2.4 million in the preceding quarter. Higher revenue in current quarter was mainly due to higher volume in manufacturing and trading activities. However, LBT in the current quarter was mainly due to one-off costs related to setting up of unsecured MTN programme.

16. PROSPECTS

The outlook of the construction sector in Malaysia remains strong in the coming years with an on-going stream of mega-infrastructure projects to be launched by the Government and the private sector including LRT Line 3, new power plants, highways and infrastructure projects. The Group is confident that it will benefit from some of these proposed projects.

The investment in the IPP in India via 26% associate RKM continues to pose a very challenging prospect to the Group. Despite limited control and influence, the Group's management continues to make strenuous efforts with RKM to ensure that all 4 units of the IPP development come on stream to enhance the value of assets, in addition to providing recurring income to the Group.

In term of new investments, the Group will continue to pursue opportunities both locally and overseas to build up its assets with recurring income streams to cushion against the cyclical nature of the construction business. It will also expand on its precast concrete manufacturing businesses to capitalize on the increasing demand from various mega-infrastructure projects.

17. VARIANCE ON PROFIT FORECAST

Not applicable.

18. INCOME TAX EXPENSE

	CURRENT QUARTER ENDED 30-SEPT-16 RM'000	9 MONTHS ENDED 30-SEPT-16 RM'000
Current income tax:		
- Malaysian income tax	<u>(5)</u>	<u>(2,424)</u>

The Group's effective tax rate for the period to date was higher than the Malaysian statutory tax rate of 24% mainly due to share of losses in associates.

19. STATUS OF CORPORATE PROPOSALS

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

QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2016

20. GROUP BORROWING

Details of the Group’s borrowings as at 30 September 2016 were as follows:

	RM’000
(a) Long Term Borrowings	
Unsecured:	
- Medium Term Notes	120,000
Secured:	
- Term Loan	40,926
	<u>160,926</u>
(b) Short Term Borrowings	
Unsecured:	
- Bank Overdrafts	9,410
- Revolving Credit	120,000
- Medium Term Notes	240,000
Secured:	
- Term Loan	1,516
	<u>370,926</u>

21. CHANGES IN MATERIAL LITIGATION

Mudajaya Corporation Berhad (“MCB”), had filed for proceedings under Construction Industry Payment and Adjudication Act 2012 against CMC Machipex Sdn Bhd (“CMC”) on 30 October 2015 for a total principal amount of RM175,326,914.34. MCB is also claiming for late payment interest and cost, the amount of which will be determined at a later stage. Both parties have completed filing, replying and exchanging of documents and complied with instructions from the Adjudicator. The Adjudication decision is expected by the end of December 2016.

22. DIVIDEND

There were no dividends declared during the period ended 30 September 2016.



QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2016

23. BASIC EARNINGS PER SHARE

The 'Basic and Diluted Loss Per Share' for the current period and the comparative period are calculated by dividing the loss for the period attributable to ordinary equity holders of the Company by the 'Weighted Average' number of ordinary shares in issue during the period respectively, excluding treasury shares held by the Company.

	CURRENT QUARTER ENDED 30-SEPT-16	9 MONTHS ENDED 30-SEPT-16
<u>Basic and Diluted Loss per share:-</u>		
(a) Loss for the period attributable to owners of the Company (RM'000)	<u>(67,592)</u>	<u>(137,603)</u>
(b) Weighted average number of ordinary shares ('000)	<u>540,019</u>	<u>540,019</u>
Basic and diluted loss per share (sen)	<u>(12.52)</u>	<u>(25.48)</u>

24. REALISED AND UNREALISED PROFITS/LOSSES DISCLOSURE

The breakdown of the retained earnings of the Group as at 30 September 2016 into realised and unrealised profits is presented as follow:-

	AS AT 30-SEPT-16 RM'000
Total retained earnings of the Group:-	
- Realised	1,160,350
- Unrealised	(2,716)
Share of result of associate:-	(113,845)
- Realised	
Less: Consolidated adjustments	<u>(369,308)</u>
Retained profits as per consolidated financial statements	<u>674,481</u>