



**SEREMBAN ENGINEERING BERHAD (“SEB”)
(Company No: 45332-X)**

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

| | Unaudited as at 30.06.2015 RM | Audited as at 31.12.2014 RM |
|--|-------------------------------------|-----------------------------------|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 53,306,948 | 51,933,378 |
| Other receivables | 600,000 | 765,000 |
| Deferred Tax Asset | 1,848,778 | 90,700 |
| Investment properties | 89,533 | 90,352 |
| Investment in Associate & Jointly Controlled Company | 9,030,027 | 9,069,419 |
| | 64,875,286 | 61,948,849 |
| Current assets | | |
| Inventories | 27,204,857 | 31,423,484 |
| Trade and other receivables | 54,687,773 | 47,457,568 |
| Deposit, cash and bank balances | 8,362,678 | 14,628,489 |
| | 90,255,308 | 93,509,541 |
| TOTAL ASSETS | 155,130,594 | 155,458,390 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Share capital | 40,000,000 | 40,000,000 |
| Treasury Shares | (157,426) | (157,426) |
| Other Reserves | 5,583,931 | 5,583,931 |
| Reserves | 10,292,780 | 16,258,892 |
| Equity attributable to owners of the parent | 55,719,285 | 61,685,397 |
| Non-controlling interest | 734,995 | 838,506 |
| Total equity | 56,454,280 | 62,523,903 |
| Non-current liabilities | | |
| Bank borrowings | 10,922,600 | 6,786,220 |
| Hire purchases and lease payables | 1,114,211 | 1,357,955 |
| Deferred tax liabilities | - | 353,002 |
| | 12,036,811 | 8,497,177 |
| Current liabilities | | |
| Trade and other payables | 24,087,288 | 33,500,273 |
| Bank borrowings | 62,061,138 | 50,424,796 |
| Hire purchases and lease payables | 491,077 | 512,241 |
| | 86,639,503 | 84,437,310 |
| TOTAL LIABILITIES | 98,676,314 | 92,934,487 |
| TOTAL EQUITY AND LIABILITIES | 155,130,594 | 155,458,390 |
| Net Asset per share attributable to owners of the parent (RM) | 0.70 | 0.77 |

The Condensed Interim Financial Statements should be read in conjunction with SEB's audited consolidated financial statements for the financial year ended 31 December 2014 with the accompanying explanatory notes attached to the financial statements.



**SEREMBAN ENGINEERING BERHAD (“SEB”)
(Company No: 45332-X)**

**CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SECOND QUARTER ENDED 30TH JUNE 2015**

| | ← Attributable to Owners of the Company → | | | | | | Non-Controlling Interests | Total Equity | |
|---|---|---------------|-----------------|-----------------|-------------|-----------|---------------------------|--------------|----|
| | ← Non-distributable → | | | Distributable | | RM | | | RM |
| | Share Capital | Share Premium | Treasury Shares | Retained Profit | Total | | | | |
| | RM | RM | RM | RM | RM | RM | RM | | |
| As at 1st January 2015 | 40,000,000 | 5,583,931 | (157,426) | 16,258,892 | 61,685,397 | 838,506 | 62,523,903 | | |
| Total comprehensive income / (expense) for the period | - | - | - | (5,966,113) | (5,966,113) | (103,511) | (6,069,624) | | |
| As at 30th June 2015 | 40,000,000 | 5,583,931 | (157,426) | 10,292,781 | 55,719,285 | 734,995 | 56,454,280 | | |
| As at 1st January 2014 | 40,000,000 | 5,583,931 | (155,934) | 23,761,006 | 69,189,003 | 753,719 | 69,942,722 | | |
| Dividend paid | - | - | - | (1,593,636) | (1,593,636) | - | (1,593,636) | | |
| Total comprehensive income for the period | - | - | - | 2,269,859 | 2,269,859 | (84,785) | 2,185,074 | | |
| Share buy back | - | - | - | - | - | - | - | | |
| As at 30th June 2014 | 40,000,000 | 5,583,931 | (155,934) | 24,437,229 | 69,865,227 | 668,934 | 70,534,160 | | |



**SEREMBAN ENGINEERING BERHAD (“SEB”)
(Company No: 45332-X)**

**CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 30th JUNE 2015**

| | 2 nd Quarter Ended | | Financial Period Ended | |
|---|-------------------------------|------------------|------------------------|------------------|
| | 30.06.2015 | 30.06.2014 | 30.06.2015 | 30.06.2014 |
| | RM | RM | RM | RM |
| Revenue | 23,068,056 | 33,900,160 | 59,316,406 | 63,514,717 |
| Operating (Loss) / Profit | 1,320,075 | 1,662,249 | (7,069,839) | 3,666,605 |
| Interest Expense | (518,543) | (409,122) | (1,095,044) | (838,172) |
| Interest Income | 1,140 | 6,017 | 21,934 | 20,395 |
| Share of loss of Associates | (10,064) | 99,949 | (39,392) | 6,087 |
| (Loss) / Profit before tax | <u>792,608</u> | <u>1,359,093</u> | <u>(8,182,340)</u> | <u>2,854,915</u> |
| Tax Credit / (Expense) | (185,401) | (303,434) | 2,112,717 | (669,841) |
| (Loss) / Profit after taxation | <u>607,206</u> | <u>1,055,659</u> | <u>(6,069,624)</u> | <u>2,185,074</u> |
| Total Comprehensive (Expense) / Income for the period | <u>607,206</u> | <u>1,055,659</u> | <u>(6,069,624)</u> | <u>2,185,074</u> |
| (Loss) / Profit after taxation attributable to : | | | | |
| Owners of the Company | 639,519 | 1,150,279 | (5,966,113) | 2,269,859 |
| Non-Controlling Interest | <u>(32,313)</u> | <u>(94,620)</u> | <u>(103,511)</u> | <u>(84,785)</u> |
| | <u>607,206</u> | <u>1,055,659</u> | <u>(6,069,624)</u> | <u>2,185,074</u> |
| Total Comprehensive (Expense) / Income attributable to : | | | | |
| Owners of the Company | 639,519 | 1,150,279 | (5,966,113) | 2,269,859 |
| Non-Controlling Interest | <u>(32,313)</u> | <u>(94,620)</u> | <u>(103,511)</u> | <u>(84,785)</u> |
| | <u>607,206</u> | <u>1,055,659</u> | <u>(6,069,624)</u> | <u>2,185,074</u> |
| Basic (Loss) / Earnings per share (sen) | 0.80 | 1.44 | (7.49) | 2.85 |

The Condensed Interim Financial Statements should be read in conjunction with SEB's audited consolidated financial statements for the financial year ended 31st December 2014 with the accompanying explanatory notes attached to the financial statements.



**SEREMBAN ENGINEERING BERHAD (“SEB”)
(Company No: 45332-X)**

**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE SECOND QUARTER ENDED 30th JUNE 2015**

| | Financial Period Ended | |
|---|-------------------------------|--------------------------|
| | 30.06.2015 RM | 30.06.2014 RM |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| (Loss) / Profit before tax | (8,182,340) | 2,854,915 |
| Adjustment for:- | | |
| Depreciation on property, plant and equipment | 1,494,596 | 1,193,998 |
| Depreciation on investment property | 820 | 820 |
| (Gain)/ Loss on disposal of property, plant and equipment | - | (2,000) |
| Property, plant & equipment written off | - | 17,253 |
| Share of results in associates | 39,392 | (6,087) |
| Interest expenses | 1,095,044 | 785,671 |
| Interest income | (21,934) | (20,395) |
| | <u>(5,574,424)</u> | <u>4,824,174</u> |
| Changes in working capital | | |
| Inventories | 4,218,626 | 7,555,302 |
| Amount due from contract customers | 2,688,350 | (15,412,577) |
| Trade and other receivables, prepayment and other assets | (9,084,846) | 6,782,117 |
| Trade and other payables | (9,175,103) | (5,008,316) |
| | <u>(16,927,397)</u> | <u>(1,259,299)</u> |
| Cash generated from / (used in) operations | | |
| Interest paid | (1,095,044) | (785,671) |
| Interest received | 21,933 | 20,394 |
| Tax paid | (904,952) | (950,285) |
| | <u>(18,905,460)</u> | <u>(2,974,861)</u> |
| Net cash used in operating activities | | |
| | <u>(18,905,460)</u> | <u>(2,974,861)</u> |
| CASH FLOWS FOR INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment | (2,868,166) | (2,366,428) |
| | <u>(2,868,166)</u> | <u>(2,366,428)</u> |
| Net cash used in investing activities | | |
| | <u>(2,868,166)</u> | <u>(2,366,428)</u> |

The Condensed Interim Financial Statements should be read in conjunction with SEB's audited consolidated financial statements for the financial year ended 31st December 2014 with the accompanying explanatory notes attached to the financial statements.



**SEREMBAN ENGINEERING BERHAD (“SEB”)
(Company No: 45332-X)**

**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE SECOND QUARTER ENDED 30th JUNE 2015 - continued**

| | Financial Period Ended | |
|---|-------------------------------|--------------------|
| | 30.06.2015 | 30.06.2014 |
| | RM | RM |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Drawdown from Term Loan | 4,546,522 | - |
| Drawdown from hire purchase and lease payables | - | 997,814 |
| Drawdown of Revolving Credit | 5,000,000 | 4,000,000 |
| Repayment of Revolving Credit | (5,000,000) | - |
| Dividend paid | - | (1,593,636) |
| Net movement in trade bills | 11,592,446 | (2,450,500) |
| Repayment of hire purchase and lease payables | (264,908) | - |
| Repayment of term loans | (390,022) | (479,789) |
| Purchase of treasury shares | - | (641) |
| Net cash from financing activities | 15,484,038 | 473,248 |
| NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS | (6,289,587) | (4,868,041) |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR | 13,604,111 | 10,028,505 |
| CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD | 7,314,524 | 5,160,464 |
| CASH AND CASH EQUIVALENTS COMPRISE OF: | | |
| Short term deposit placed with licensed banks | 218,175 | 2,753,423 |
| Cash and bank balances | 8,144,503 | 2,811,079 |
| Bank overdraft | (1,048,154) | (404,038) |
| | 7,314,524 | 5,160,464 |

The Condensed Interim Financial Statements should be read in conjunction with SEB's audited consolidated financial statements for the financial year ended 31st December 2014 with the accompanying explanatory notes attached to the financial statements.



**SEREMBAN ENGINEERING BERHAD (“SEB”)
(Company No: 45332-X)**

Notes to the quarterly report – 30th June 2015

PART A: SELECTED EXPLANATORY NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARD (“MFRS”) 134 INTERIM FINANCIAL REPORTING

A1. Basis of preparation

These condensed consolidated interim financial statements, for the period ended 30th June 2015, have been prepared in accordance with MFRS 134 *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board (“MASB”), and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the Group’s Audited Financial Statements for the year ended 31st December 2014.

A2. Significant Accounting Policies

The financial information presented herein has been prepared in accordance with the accounting policies used in preparing the annual consolidated financial statements for 31 December 2014 under the Malaysian Financial Reporting Standards (MFRS) framework. These policies do not differ significantly from those used in the audited consolidated financial statements for 31 December 2014 except as described below.

As of 1 January 2015, the Group has adopted the following amendments to MFRSs and IC Interpretation which are effective for annual periods beginning on or after 1 January 2015.

MFRSs and/or IC Interpretations (Including The Consequential Amendments)

Amendments to MFRS 119: Defined Benefit Plans – Employee Contributions
Annual Improvements to MFRSs 2010 – 2012 Cycle

- Amendments to MFRS 2 “Share-based Payment”
- Amendment to MFRS 3 “Business Combinations”
- Amendment to MFRS 8 “Operating Segments”
- Amendment to MRRS 13 “Fair Value Measurement”
- Amendment to MFRS 116 “Property, Plant and Equipment”
- Amendment to MFRS 124 “Related Party Disclosures”

Annual Improvements to MFRSs 2011 – 2013 Cycle

- Amendments to MFRS 3 “Business Combinations”
- Amendments to MFRS 13 “Fair Value Measurement”
- Amendment to MFRS 140 “Investment Property”

The adoption of the above amendments to MFRSs and IC Interpretation do not have material impact to the financial statements of the Group.



**SEREMBAN ENGINEERING BERHAD (“SEB”)
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Notes to the quarterly report – 30th June 2015

A2. Significant Accounting Policies (cont)

The Group has not applied in advance the following accounting standards and interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial period:-

| MFRSs and/or IC Interpretations (Including The Consequential Amendments) | Effective Date |
|--|-----------------------|
| MFRS 9 Financial Instruments (IFRS 9 issued by IASB in July 2014) | 1 January 2018 |
| MFRS 15 Revenue from Contracts with Customers | 1 January 2017 |
| Amendments to MFRS 10 and MFRS 128 (2011): Sale or Contribution of Assets between an Investor and its Associate or Joint Venture | 1 January 2016 |
| Amendments to MFRS 11: Accounting for Acquisitions of Interests in Joint Operations | 1 January 2016 |
| Amendments to MFRS 10, MFRS 12 and MFRS 128 (2011): Investment Entities – Applying the Consolidation Exception | 1 January 2016 |
| Amendments to MFRS 101: Presentation of Financial Statements – Disclosure Initiative | 1 January 2016 |
| Amendments to MFRS 116 and MFRS 138: Clarification of Acceptable Methods of Depreciation and Amortisation | 1 January 2016 |
| Amendments to MFRS 116 and MFRS 141: Agriculture – Bearer Plants | 1 January 2016 |
| Amendments to MFRS 127 (2011): Equity Method in Separate Financial Statements | 1 January 2016 |
| Annual Improvements to MFRSs 2012 – 2014 Cycle | 1 January 2016 |

The above mentioned accounting standards and interpretations (including the consequential amendments) do not have any financial impact on the Group’s financial statements upon their initial application.

A3. Qualification of Annual Financial Statements

The latest audited consolidated financial statements of SEB for the financial year ended 31 December 2014 were not qualified.

A4. Seasonal and cyclical factors

The Group’s business operation results were not materially affected by any major seasonal or cyclical factors during the financial period ended 30th June 2015. However, the process equipment’s business operation result is very much dependent on the timing of completion of each project.

A5. Unusual nature and amounts of items affecting assets, liabilities, equity, net income or cash flows

There were no items of unusual nature and amounts affecting assets, liabilities, equity, net income or cash flows during the financial period ended 30th June 2015.



**SEREMBAN ENGINEERING BERHAD (“SEB”)
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Notes to the quarterly report – 30th June 2015

A6. Changes in accounting estimates

There were no changes in accounting estimates that have a material effect in the current quarter results.

A7. Debt and Equity Securities

There were no issuance, cancellations, repurchases, resale or repayments of debt and equity securities during the quarter ended 30th June 2015.

As at 30th June 2015, the number of treasury shares held was 319,200 SEB Shares as treasury shares out of its 80,000,000 SEB Shares.

A8. Dividend Paid

There were no dividends paid for the financial period ended 30th June 2015.

A9. Segmental information

The Group is principally engaged in the fabrication of process equipment and metal structure and the provision of maintenance, repair and shutdown works. Therefore, business segmental information has not been prepared as the Group’s revenue, operating profit, assets employed, liabilities, capital expenditure, depreciation and non-cash expenses are confined to one business segment and located in Malaysia.

Major segments analysed by geographical location of customers are as follows:-

| | 6 months’ period ended | |
|----------------|------------------------|-------------------|
| | 30.06.2015 | 30.06.2014 |
| | <u>RM</u> | <u>RM</u> |
| Revenue | | |
| — Domestic | 39,214,280 | 56,892,364 |
| — Overseas | 20,102,126 | 6,622,353 |
| | <u>59,316,406</u> | <u>63,514,717</u> |

A10. Capital Commitment

There were no capital commitment approved and contracted for during the current period ended 30th June 2015.



**SEREMBAN ENGINEERING BERHAD (“SEB”)
(Company No: 45332-X)**

Notes to the quarterly report – 30th June 2015

A11. Material events subsequent to the financial period ended 30th June 2015

With reference to the announcement made on 22nd July 2015, the Group has entered into a conditional Shares Sale Agreement with Grand River Marketing Sdn Bhd (1140512-P) (“Purchaser”) for, inter alia, the proposed disposal of the entire 40% equity interest held by SEB in Selektta Spektra Sdn Bhd (942891-H) comprising 2,370,000 ordinary shares of RM1.00 each (“Sale Shares”) to the Purchaser at approximately RM4.22 per Sale Share for a cash consideration of RM10,000,000, subject to the terms and conditions stipulated in the Agreement.

The Group has received down payment of RM2mil from the Purchaser subsequent to the announcement date.

A12. Changes in the composition of the Group

There was no change in the composition of the Group during the current quarter under review.

A13. Changes in contingent liabilities and contingent assets

As at the date of this announcement, there were no material contingent liabilities and contingent assets incurred by the Group which, upon becoming enforceable, may have a material impact on the financial position of the Group.



**SEREMBAN ENGINEERING BERHAD (“SEB”)
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Notes to the quarterly report – 30th June 2015

**PART B : ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS
OF BURSA SECURITIES**

B1. Review of performance

The current quarter results showed lower Group revenue of RM 23.07 million and a net profit after taxation and after non-controlling interest of RM 0.64 million as compared to a revenue of RM 33.90 million and a profit after tax and after non-controlling interest of RM 1.15 million in the corresponding quarter in the previous financial year.

The results for the quarter were due to lower revenue generated during the period and higher finance costs from higher borrowing during the quarter.

Meanwhile, the current year results also showed lower Group revenue of RM 59.32 million and a net loss after taxation and after non-controlling interest of RM5.97 million as compared to a revenue of RM 63.51 million and profit after tax and after non-controlling interest of RM 2.27 million in the corresponding quarter in the previous financial year.

The results were mainly due to cost over-run of a particular project recognised in the first quarter of 2015 and the lower revenue registered for the quarter, coupled with the higher finance costs from higher borrowing in the current year.

B2. Variation of results against preceding quarter

The Group’s profit before taxation of RM 0.61 million for the current quarter as compared to preceding quarter’s loss before tax of RM 8.97 million was mainly due to the cost over-run on a particular project recorded in the previous quarter.

B3. Prospects

With the decline in crude oil and other commodity prices, and coupled with the weakening Ringgit, the market outlook remains challenging.

Fortunately for SEB, the focus of its core business is basically on fabrication of pressure vessels and equipment for Vegetable Oil and Fats, food, and mining industries, coupled with the downstream petrochemical, power, and water treatment plants which are not significantly affected by the declining crude oil and other commodity prices.

As such, SEB continues to receive orders from its established clients especially in the palm oil oleo chemical plants and refineries.

B4. Profit forecast or profit guarantee

The Group did not disclose or announce any profit forecast or projection in a public document in the current quarter or prior financial period.



SEREMBAN ENGINEERING BERHAD (“SEB”)
(Company No: 45332-X)

Notes to the quarterly report – 30th June 2015

B5. Tax credit / (expense)

| | 3 months ended | | Year to date ended | |
|--------------|----------------|---------------|--------------------|---------------|
| | 30.06.2015 | 30.06.2014 | 30.06.2015 | 30.06.2014 |
| | <u>RM'000</u> | <u>RM'000</u> | <u>RM'000</u> | <u>RM'000</u> |
| Income Tax | - | (305) | (11) | (790) |
| Deferred Tax | (185) | 2 | 2,124 | 120 |
| Total | (185) | (303) | 2,113 | (670) |

The effective tax rate for the current quarter approximates that of the statutory tax rate of 25%.

B6. Notes to the Statements of Comprehensive Income

| | 3 months ended | | Year to date ended | |
|------------------|----------------|---------------|--------------------|---------------|
| | 30.06.2015 | 30.06.2014 | 30.06.2015 | 30.06.2014 |
| | <u>RM'000</u> | <u>RM'000</u> | <u>RM'000</u> | <u>RM'000</u> |
| Interest income | (1) | (6) | (22) | (20) |
| Interest expense | 518 | 409 | 1,095 | 838 |
| Depreciation | 778 | 679 | 1,495 | 1,194 |

B7. Group Borrowings

The Group's borrowings as at 30th June 2015 were as follows:-

| | | RM'000 |
|--------------------|---|---------------|
| <u>Current</u> | | |
| Secured | — Trade bills and other short term borrowings | 59,975 |
| | — Bank Overdraft | 1,048 |
| | — Term Loan | 1,038 |
| | — Hire Purchase | 491 |
| | | <u>62,552</u> |
| <u>Non-current</u> | | |
| Secured | — Term Loan | 10,923 |
| | — Hire Purchase | 1,114 |
| | | <u>12,037</u> |
| | | <u>74,589</u> |



**SEREMBAN ENGINEERING BERHAD (“SEB”)
(Company No: 45332-X)**

Notes to the quarterly report – 30th June 2015

B8. Status of Corporate Proposals

There were no corporate proposals announced by the Company as at the date of the issue of this quarterly report.

B9. Changes in material litigation

The Group is not engaged in any material litigation and arbitration, either as plaintiff or defendant, which has material effect on the financial position of the Group, and the Board is not aware of any proceedings pending or threatened, or of any facts likely to give rise to any proceedings, which might materially and adversely affect the position or business of the Group.

B10. Dividends

The Board does not recommend any dividend in respect of current quarter under review.

B11. Profit / (loss) per ordinary share (sen)

(a) Basic

The basic loss per ordinary share amounts are calculated by dividing loss for the period attributable to ordinary equity owners of the parent by the weighted average number of ordinary shares in issue during the financial period ended 30th June 2015, computed as follow:-

| <u>Basic loss per share</u> | Current quarter <u>RM</u> | Current year to date <u>RM</u> |
|---|------------------------------|-----------------------------------|
| Net Profit / (Net loss) attributable to the owners of the company | 639,496 | (5,966,113) |
| Weighted average number of ordinary shares in issue | 79,680,800 | 79,680,800 |
| Basic earnings / (loss) per share (sen) | 0.80 | (7.49) |

(b) Diluted

The diluted loss per share of the Group were not presented as there were no dilutive potential ordinary shares during the financial year.



**SEREMBAN ENGINEERING BERHAD (“SEB”)
(Company No: 45332-X)**

Notes to the quarterly report – 30th June 2015

B12. Realised and unrealised profit / (losses) disclosure

The breakdown of the retained profits / (accumulated losses) of the Group into realised and unrealised profit / (losses) are presented pursuant to the directive issued by Bursa Malaysia Securities Berhad and prepared in accordance with Guidance of 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 (Bursa Securities), as follows:

| | As at <u>30.6.2015</u> | As at <u>31.03.2015</u> |
|--|---------------------------|----------------------------|
| Retained profits / (losses) of the Company and its subsidiaries:- | | |
| — Realised | 9,437,536 | 8,623,119 |
| — Unrealised | 1,848,778 | 2,035,861 |
| | <u>11,286,314</u> | <u>10,658,980</u> |
| Share of accumulated profits / (losses) from associate and jointly controlled entities:- | | |
| — Realised | (369,974) | (359,909) |
| | <u>10,916,340</u> | <u>10,299,071</u> |
| Less: Consolidation adjustments | (623,560) | (645,811) |
| Total Group retained profits as per Statement of Financial Position | <u>10,292,780</u> | <u>9,653,260</u> |

The disclosure of realised and unrealised profits above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Securities and should not be applied for any other purposes.

By Order of the Board

Wong Wai Hung
Executive Director