

MSM MALAYSIA HOLDINGS BERHAD

(Incorporated in Malaysia)

(Company No : 935722-K)

QUARTERLY REPORT

On consolidated results for the third quarter ended 30 September 2015

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Amounts in RM thousand unless otherwise stated

	Quarter Ended 30 September		Year to Date Ended 30 September	
	2015	2014	2015	2014
Revenue	546,491	559,735	1,643,297	1,653,422
Cost of sales	(445,031)	(472,462)	(1,273,437)	(1,336,436)
Gross profit	101,460	87,273	369,860	316,986
Other operating income	1,963	1,225	7,205	1,729
Selling and distribution cost	(17,996)	(16,200)	(53,072)	(48,851)
Administrative expenses	(13,353)	(7,630)	(53,363)	(32,098)
Other gains/(loss)-net	13,279	(4,762)	16,628	(1,201)
Other operating expenses	1,452	989	(7,104)	(5,262)
Profit from operations	86,805	60,895	280,155	231,303
Finance costs	(3,449)	(196)	(6,017)	(1,040)
Finance income	1,166	3,798	6,227	9,237
Profit before taxation	84,521	64,497	280,365	239,500
Taxation	(20,649)	(16,535)	(66,329)	(57,451)
Profit for the period	63,872	47,962	214,036	182,049

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2015

	Quarter Ended 30 September		Year to Date Ended 30 September	
	2015	2014	2015	2014
Profit for the period and total comprehensive income	63,872	47,962	214,036	182,049
Attributable to:				
Shareholders of the Company	63,872	47,962	214,036	182,049
Non-controlling interest	-	-	-	-
Total comprehensive income for the period	63,872	47,962	214,036	182,049
Basic earnings per share attributable to equity holders of the Company (sen)	Note 22	9.09	6.82	30.45
		6.82	30.45	25.90

The Unaudited Condensed Consolidated Income Statements and Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the Unaudited Condensed Consolidated Financial Information.

MSM MALAYSIA HOLDINGS BERHAD**QUARTERLY REPORT (CONTINUED)****On consolidated results for the third quarter ended 30 September 2015 (continued)****UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION****Amounts in RM thousand unless otherwise stated**

	Unaudited As at 30 September 2015	Audited As at 31 December 2014
Assets		
Property, plant and equipment	589,944	473,975
Intangible asset	74,379	73,317
Goodwill	576,240	576,240
Prepaid lease payment	731	775
Biological asset	39,664	33,590
Receivables	5,800	6,651
Total non-current assets	1,286,758	1,164,548
Inventories	672,529	674,270
Trade receivables	272,707	191,018
Other receivables, deposits and prepayments	83,147	11,422
Tax recoverable	410	3,015
Derivative financial assets	10,956	38
Amount due from related companies	7,617	3,875
Cash and cash equivalents	263,692	469,999
Total current assets	1,311,058	1,353,637
Non-current assets held for sale	7	18
Total assets	2,597,823	2,518,203
Equity		
Share capital	351,490	351,490
Share premium	366,765	366,765
Reorganisation deficit	(1,039,632)	(1,039,632)
Merger relief reserve	1,733,939	1,733,939
Retained earnings	647,133	531,933
Total equity attributable to equity holders of the Company	2,059,695	1,944,495
Liabilities		
Deferred tax liabilities	75,685	76,699
Total non-current liabilities	75,685	76,699
Current liabilities		
Payables and accruals	79,485	231,216
Amount due to other related companies	1,811	2,336
Amount due to ultimate holding company	9,361	8,918
Borrowings	341,047	248,390
Current tax liabilities	30,739	6,149
Total current liabilities	462,443	497,009
Total liabilities	538,128	573,708
Total equity and liabilities	2,597,823	2,518,203
Net assets per share attributable to equity holders of the Company (RM)	2.93	2.77

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the Unaudited Condensed Consolidated Financial Information.

MSM MALAYSIA HOLDINGS BERHAD
QUARTERLY REPORT (CONTINUED)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
Amounts in RM thousand unless otherwise stated

Period ended	Share capital	Share premium	Merger reserve	Reorganisation deficit	Retained earnings	Equity attributable to equity holders of the Company
30 September 2015						
At 1 January 2015	351,490	366,765	1,733,939	(1,039,632)	531,514	1,944,076
Total comprehensive income	-	-	-	-	214,036	214,036
Dividend paid	-	-	-	-	(98,417)	(98,417)
At 30 September 2015	<u>351,490</u>	<u>366,765</u>	<u>1,733,939</u>	<u>(1,039,632)</u>	<u>647,133</u>	<u>2,059,695</u>

Period ended	Share capital	Share premium	Merger reserve	Reorganisation deficit	Retained earnings	Equity attributable to equity holders of the Company
30 September 2014						
At 1 January 2014	351,490	366,765	1,733,939	(1,039,632)	443,635	1,856,197
Total comprehensive income	-	-	-	-	182,049	182,049
Dividend paid	-	-	-	-	(168,715)	(168,715)
At 30 September 2014	<u>351,490</u>	<u>366,765</u>	<u>1,733,939</u>	<u>(1,039,632)</u>	<u>456,969</u>	<u>1,869,531</u>

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Group's Audited Financial Statement for the year ended 31 December 2014 and the accompanying explanatory notes attached to the Unaudited Condensed Consolidated Financial Information.

MSM MALAYSIA HOLDINGS BERHAD
QUARTERLY REPORT (CONTINUED)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

Amounts in RM thousand unless otherwise stated

	Year to Date Ended	
	30 September	
	2015	2014
Cash Flows from Operating Activities		
Profit for the period	214,036	182,049
Adjustment for Non-Cash Flow Items	69,203	80,303
Operating Profit Before Changes in Working Capital	<u>283,238</u>	<u>262,352</u>
Changes in Working Capital		
Net changes in working capital	(288,058)	(49,609)
Tax paid	(38,062)	(62,030)
Net Cash (Used in) Generated from Operating Activities	<u>(42,881)</u>	<u>150,713</u>
Cash Flows from Investing Activities		
Acquisition of property, plant and equipment	(142,946)	(39,992)
Acquisition of intangible assets	(1,882)	(465)
Increase in biological assets	(6,074)	(7,860)
Proceeds from disposal of property, plant and equipment	36	172
Interest received	1,311	1,794
Net Cash Used in Investing Activities	<u>(149,555)</u>	<u>(46,351)</u>
Cash Flows from Financing Activities		
Drawdown of borrowings	740,055	710,190
Repayment of borrowings	(646,976)	(355,000)
Interest paid	(8,533)	(4,406)
Dividend paid	(98,417)	(168,715)
Net Cash (Used in) Generated from Financing Activities	<u>(13,871)</u>	<u>182,069</u>
Net (Decrease)/Increase in Cash and Cash Equivalents	<u>(206,307)</u>	<u>286,431</u>
Cash and Cash Equivalents at Beginning of the Period	<u>469,999</u>	<u>267,154</u>
Cash and Cash Equivalents at End of the Period	<u>263,692</u>	<u>553,585</u>
Cash and Cash Equivalents comprise:		
Deposits with licensed banks	233,632	501,970
Cash and bank balances	30,060	51,615
	<u>263,692</u>	<u>553,585</u>

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the Unaudited Condensed Consolidated Financial Information.

MSM MALAYSIA HOLDINGS BERHAD
QUARTERLY REPORT (CONTINUED)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION

Amounts in RM thousand unless otherwise stated

The interim financial statements have been prepared in accordance with the requirements of paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and FRS 134: Interim Financial Reporting.

The Unaudited Condensed Consolidated Financial Information should be read in conjunction with the Group's Audited Financial Statements for the year ended 31 December 2014. These explanatory notes attached to the Unaudited Condensed Consolidated Financial Information 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 December 2014.

1 Basis of Preparation

The accounting policies and presentation adopted for this Unaudited Condensed Consolidated Financial Information are consistent with those of the Group's Audited Financial Statements for the financial year ended 31 December 2014, together with the adoption of the new Financial Reporting Standards (FRSs), Amendments to FRSs and IC Interpretations with effect from 1 January 2015 as discussed below.

FRSs, Amendments to FRSs and Interpretations

Amendments to FRS 2, 3, 8, 13, 116, 124 and 138

Amendments to FRS 1, 3, 13 and 140

Amendments to FRS 119

Improvements to FRSs 2010-2012

Improvements to FRSs 2011-2013

Defined Benefit Plans: Employee Contributions

The initial application of the above standards, amendments and interpretations did not have any material impact on the financial statements of the Group.

2 Auditors' Report on Preceding Annual Financial Statements

The audited financial statements for the year ended 31 December 2014 were not subject to any audit qualification.

3 Seasonal or Cyclical Factors

Sales of refined sugar products in Malaysia typically increased slightly during the months leading up to major holidays and festivals in Malaysia, especially Hari Raya and Chinese New Year, due to increased consumer demand for refined sugar.

4 Unusual Items Due to Their Nature, Size or Incidence

There were no material unusual items affecting MSMH's assets, liabilities, equity, net income or cash flows during the financial period under review.

5 Changes in Estimated Amounts Reported in Prior Period Which Have Effect on the Current Period

Other than the impact of change in depreciation of RM7.4 million as reported in Note 19, there were no other material changes in the estimates of amounts reported in the prior interim periods of the current financial year or the previous financial years that have a material effect on the results for the current quarter under review.

6 Changes in Debt and Equity Securities

There were no changes in debt and equity securities during the period under review.

7 Dividends

The shareholders during the Annual General Meeting resolved a final dividend payment of 14 cents per share amounting to RM98.4 million for the year ended 31 December 2014 which is paid on 2 July 2015.

The directors has agreed to declare an interim dividend payment of 12 cents per share on 702,980,000 ordinary shares for the quarter ended 30 September 2015 to be paid on 29 December 2015.

MSM MALAYSIA HOLDINGS BERHAD
QUARTERLY REPORT (CONTINUED)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION (CONTINUED)

Amounts in RM thousand unless otherwise stated

8 Segmental Reporting

Operating segments are reported in a manner consistent with the internal management reporting provided to the chief operating decision maker (CODM). The CODM who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Chief Executive Officer. The Chief Executive Officer considers the business primarily a product perspective. The reportable operating segments have been identified as follows:-

- (i) Sugar - Sugar refining and sales and marketing of refined sugar
- (ii) Rubber and palm oil

Cumulative quarter ended 30 September 2015

	Sugar	Rubber and palm oil	Reconciliation	Total
	RM'000	RM'000	RM'000	RM'000
Total segment revenue	1,643,297	-	-	1,643,297
Revenue from external customers	1,643,297	-	-	1,643,297
Finance income	(3,290)	-	9,518	6,227
Finance cost	(6,014)	(3)	-	(6,017)
Depreciation and amortisation	(18,787)	(1,818)	(185)	(20,790)
Profit before taxation	185,593	(1,946)	96,718	280,365
Taxation	(65,614)	-	(715)	(66,329)
Profit after taxation for the financial period				214,036

Total assets as at 30 September 2015

	Sugar	Rubber and palm oil	Unallocated assets	Total
	RM'000	RM'000	RM'000	RM'000
Total assets	1,471,143	138,075	988,605	2,597,823
Total liabilities	588,432	74,711	(125,014)	538,129
Additions to biological assets	-	6,074	-	6,074
Additions to property, plant and equipment	50,838	-	92,108	142,946
Additions to intangible assets	1,882	-	-	1,882

9 Valuation of Property, Plant and Equipment

There was no valuation of the property, plant and equipment in the current quarter under review.

10 Material Events Subsequent to the End of the Financial Period

There were no material events which occurred subsequent to the end of the period ended 30 September 2015.

11 Changes in the Composition of the Group

There were no changes in the composition of the Group for the current period under review other than the followings:

- (i) Incorporation of MSM Sugar Refinery (Johor) Sdn Bhd with 2 paid up capital of RM1.00 each.
- (ii) Acquisition of the entire issued and paid-up share capital MSM Sugar Refinery (Johor) Sdn Bhd for a cash consideration of RM2.00.

Subsequent to the completion of the incorporation, MSM Sugar Refinery (Johor) Sdn Bhd became the subsidiaries of the Company.

MSM MALAYSIA HOLDINGS BERHAD
QUARTERLY REPORT (CONTINUED)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION (CONTINUED)

Amounts in RM thousand unless otherwise stated

12 Changes in Contingent Liabilities or Contingent Assets

The Group does not have any material contingent liabilities or contingent assets as at 30 September 2015.

13 Capital Commitments Outstanding Not Provided for in the Unaudited Condensed Interim Financial Information

	As at 30 September	
	2015	2014
Property, plant and equipment:		
- Contracted but not provided for	57,597	46,139
- Approved but not contracted for	65,113	188,959
	<u>122,710</u>	<u>235,098</u>
	As at 30 September	
	2015	2014
Intangible assets:		
- Contracted but not provided for	2,161	41
- Approved but not contracted for	1,080	-
	<u>3,241</u>	<u>41</u>
	As at 30 September	
	2015	2014
Biological assets:		
- Contracted but not provided for	894	477
- Approved but not contracted for	20,301	19,146
	<u>21,195</u>	<u>19,623</u>

14 Material Related Party Transactions

(a) Related party transactions are as follows:

	Year to Date Ended 30 September	
	2015	2014
(i) Transactions with ultimate holding company		
Management fees	(6,879)	(3,057)
(ii) Transactions with a related company		
Sales of refined sugar (Felda Trading Sdn Bhd)	15,662	12,923
Security services (Felda Security Services Sdn Bhd)	(405)	(11)
Information technology services (Felda Prodata System Sdn Bhd)	(274)	(194)
Engineering services (Felda Engineering Services Sdn Bhd)	(9)	(2,528)
Travel agent services (Felda Travel Sdn Bhd)	(107)	(133)
Provision of arrangement services for Corporate Events (Felda Holdings Bhd)	-	(132)
Insurance services (Felda Trading Sdn Bhd)	-	(365)
Provision of plantation material (Felda Global Venture Plantation Malaysia Sdn Bhd)	-	(6)
Refreshment services (Felda D'Saji Sdn Bhd)	(70)	(88)
Rental income (Felda Agricultural Services Sdn Bhd)	-	35
Rental income (Felda Global Ventures R&D Sdn Bhd)	6	-
Office rental (FELDA)	(985)	(552)
Fertilizer (FPM Sdn Bhd)	-	558
	<u>6,939</u>	<u>6,450</u>

MSM MALAYSIA HOLDINGS BERHAD
QUARTERLY REPORT (CONTINUED)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION (CONTINUED)

Amounts in RM thousand unless otherwise stated

14 Material Related Party Transactions (continued)

	Year to Date Ended 30 September	
	2015	2014
(iii) Transactions between subsidiaries and government-related financial institutions		
Interest expense for bankers acceptances	4,366	1,330
Interest income from fixed deposits and cash balances	5,634	8,484
(b) Balances relating to related party transactions are as follows:		
	As at 30 September	
	2015	2014
	RM'000	RM'000
(i) Balances with ultimate holding company		
Amount due to:		
Management fees	9,361	6,705
(ii) Balances with related companies		
Amount due to:		
Felda Security Services Sdn Bhd	504	8
Felda Prodata System Sdn Bhd	106	53
Felda Engineering Services Sdn Bhd	11	34
Felda Travel Sdn Bhd	122	45
Felda Holdings Bhd	14	14
Felda Global Ventures Plantation	-	-
Felda D'saji Sdn Bhd	-	82
FGV Trading Sdn Bhd	27	-
(iii) Balances with ultimate holding company		
Amount due to:		
FELDA	1,027	1,628
	11,172	1,863
(iv) Balances with a related company		
Amount due from:		
Felda Trading Sdn Bhd	7,615	4,285
Felda Agricultural Services Sdn Bhd	-	21
Felda Global Ventures Plantation (M) Sdn Bhd	-	-
FGV R&D Sdn Bhd	2	-
(v) Balances with ultimate holding company		
Amount due from:		
FELDA	-	2
	7,617	4,308
(vi) Balances between subsidiaries and government-related financial institutions		
Bankers acceptances	238,077	384,190
Fixed deposits and cash balances	66,398	148,108

MSM MALAYSIA HOLDINGS BERHAD
QUARTERLY REPORT (CONTINUED)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION (CONTINUED)
Amounts in RM thousand unless otherwise stated

15 Review of Performance

(a) Quarter on Quarter

The Group recorded a total revenue of RM 546.49 million quarter on quarter, which was RM 13.25 million or 2.4% lower compared to the same period last year of RM 559.74 million. This was mainly due to lower tonnage sold for the Domestic and Export market segments (by 21% & 15% respectively); however its impact was cushioned by higher sales of 46% in the Industries segment.

The profit after tax (PAT) for the three (3) months period ended 30 September 2015 was RM 63.87 million, an increase of RM 15.91 m or 33.2% as compared to previous corresponding period's PAT of RM 47.96 million which was mainly due to the impact of lower raw sugar market price.

(b) Year on Year

The Group revenue for the nine (9) months ended 30 September 2015 was RM 1,643.30 million compared to RM 1,653.42 million revenue in the same period last year due to reduction of sales tonnage in domestic and export market by 17% and 20% respectively; softened by higher sales of 44% in the Industries segment.

The profit after tax (PAT) for the months ended 30 September 2015 was RM 214.04 million, an increase of RM 31.99 million or 18% as compared to previous corresponding period's PAT of RM 182.05 million. These were attributed to lower raw sugar costs of 12%, increase in other operating income mainly due to i) reversal of land impairment of RM 2.96 million, ii) higher sales of scrap and insurance claim of RM 1.04 million and iii) increase in gain from sugar commodity and FOREX contract amounted to RM 16.63 million as compared to loss of RM 1.2 million last year.

16 Material Changes in the Quarterly Results Compared to the Preceding Quarter (30 June 2015)

The comparison of the Group revenue and profit before taxation for the current quarter and last quarter is as follows:

	Quarter Ended		Variance	
	30 September 2015	30 June 2015	RM	%
Revenue	546,491	588,320	(41,829)	(7.1)
Profit after tax	63,872	79,134	(15,262)	(19.3)

The Group recorded a total revenue RM 546.49 million in the current quarter, which was RM 41.83 m or 7.1% lower compared to the preceding quarter of RM 588.32 million. This was due to lower demand of refined sugar by 2% for the local market due to end of festive season celebrated during the earlier quarter.

Similarly, due to the factor mentioned above, the profit after tax (PAT) for the three (3) months period ended 30 September 2015 was RM 63.87 million, decrease by RM 15.26 million or 19.3% compared to the preceding quarter PAT of RM 79.13 million.

17 Current Year Prospects

Notwithstanding the volatility of commodity prices, the Group is expected to be able to sustain its satisfactory performance.

18 Variance of Actual Profit from Forecast Profit

The Group did not issue any profit forecast.

19 Profit from Operations

Included in the operating profit are:

	Year to Date Ended 30 September	
	2015	2014
Reversal of impairment on property, plant and equipment	(2,956)	-
Amortisation of intangible asset	819	2,420
Amortisation of prepaid lease payment	66	54
Depreciation of property plant and equipment	19,905	23,995
Property, plant and equipment written off	700	11
Gain on disposal of property, plant and equipment	69	(59)
Net foreign exchange gain	12,614	786
Commodity gain/(loss)	4,014	(382)

20 Taxation

	Quarter Ended 30 September		Year to Date Ended 30 September	
	2015	2014	2015	2014
Current	18,639	14,509	64,447	56,100
Deferred	2,009	2,026	1,881	1,351
	20,648	16,535	66,328	57,451

The effective tax rate for the current period ended 30 September 2015 is lower than the Malaysian income tax rate of 25% due to deferred tax effect on the changes in tax rate.

MSM MALAYSIA HOLDINGS BERHAD
QUARTERLY REPORT (CONTINUED)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION (CONTINUED)
Amounts in RM thousand unless otherwise stated

21 Realised and Unrealised Profit/(Loss)

	As at 30 September	
	2015	2014
Realised	772,796	568,967
Unrealised	988	1,391
	<hr/> 771,807	<hr/> 570,358
Consolidation adjustments	(124,675)	(113,389)
Total Group retained earnings as per consolidated accounts	<hr/> 647,133 <hr/>	<hr/> 456,969 <hr/>

The unrealised portion of retained earnings comprise deferred tax expense, cumulative net gains arising from fair value through profit and loss and translation gains and losses on monetary items denominated other than in Ringgit Malaysia.

22 Earning Per Share

	Quarter Ended 30 September		Year to Date Ended 30 September	
	2015	2014	2015	2014
Basic earning per share are computed as follows:				
Profit for the financial period attributable to owners of the Company (RM'000)	63,872	47,962	214,036	182,049
Weighted average number of ordinary shares in issue (thousands)	702,980	702,980	702,980	702,980
per share (sen)	<hr/> 9.09 <hr/>	<hr/> 6.82 <hr/>	<hr/> 30.45 <hr/>	<hr/> 25.90 <hr/>

23 Derivative Financial Instruments

The Group uses foreign currency exchange forward contracts and sugar commodity future contracts to manage its exposure to various financial and derivative risks. The fair value of these derivatives as at 30 September 2015 are as follows:

<u>Type of derivatives</u>	Notional amount RM'000	Fair value	
		Assets RM'000 (unaudited)	Liabilities RM'000 (unaudited)
Foreign currency exchange forward contracts	162,802	10,956	-
Sugar commodity futures contracts	-	-	-
	<hr/> 162,802	<hr/> 10,956	<hr/> -

There is no change to the type of derivative financial contracts entered into, cash requirements of the derivatives, risk associated with the derivatives and the risk management objectives and policies to mitigate these risks since the last financial year ended 31 December 2014. The maturity periods of the above derivatives are less than one year.

24 Fair Value Changes of Financial Liabilities

Other than derivatives which are classified as liabilities only when they are in a fair value loss position as at the date of the statements of financial position, the Group does not remeasure its financial liabilities at fair value after the initial recognition.

The Group uses the following hierarchy for determining and disclosing fair value of financial instruments by valuation technique:

25 Unquoted Investments and/or Properties

There were no purchases or disposals of unquoted investments or properties for the current quarter.

26 Quoted Investments

There were no purchases or disposals of quoted investments for the current quarter.

27 Status of Corporate Proposals

On 10 April 2015, MSMH had acquired the entire issued and paid-up share capital of MSM Sugar Refinery (Johor) Sdn. Bhd for a cash consideration of RM2.00. With the acquisition, MSM Sugar Refinery has become a wholly owned subsidiary of MSM. MSM Sugar Refinery was incorporated on 8 April 2015.

Other than above, there was no corporate proposals entered into during the financial period under review.

MSM MALAYSIA HOLDINGS BERHAD
QUARTERLY REPORT (CONTINUED)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION (CONTINUED)
Amounts in RM thousand unless otherwise stated

28 Group Borrowings

As at 30 September 2015, the total unsecured borrowings, which are denominated in Ringgit Malaysia, are as follows:

Borrowings	As at	
	2015	30 September 2014
Current		
Unsecured:		
Bankers' acceptances and revolving credits	341,047	384,190
Average interest rate	<u>3.80%</u>	<u>3.56%</u>

29 Off Balance Sheet Financial Instruments

There were no off balance sheet financial instruments as at the date of this report.

30 Material Litigation

Since the last Audited Financial Statements for the year ended 31 December 2014, the Group is not a party to any material obligation or arbitration, either as plaintiff or defendant.

On behalf of the Board

Dato' Sheikh Awab Sheikh Abod
Director

Tan Sri Haji Mohd Isa Dato' Haji Abdul Samad
Director

Kuala Lumpur
25 November 2015