



## SASBADI HOLDINGS BERHAD (1022660-T)

Incorporated in Malaysia under the Companies Act, 1965  
FIRST QUARTER REPORT ENDED 30 NOVEMBER 2014

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2014 <sup>(1)</sup>

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year	Preceding Year	Current Year-	Preceding Year-
	Quarter	Quarter <sup>(2)</sup>	To-Date	To-Date <sup>(2)</sup>
	30.11.2014	30.11.2013	30.11.2014	30.11.2013
	RM'000	RM'000	RM'000	RM'000
Revenue	16,323	N/A	16,323	N/A
Cost of sales	(9,392)	N/A	(9,392)	N/A
<b>Gross profit</b>	<b>6,931</b>	<b>N/A</b>	<b>6,931</b>	<b>N/A</b>
Other operating income	63	N/A	63	N/A
Distribution expenses	(1,883)	N/A	(1,883)	N/A
Administrative expenses	(2,548)	N/A	(2,548)	N/A
Other operating expenses	(294)	N/A	(294)	N/A
<b>Operating profit</b>	<b>2,269</b>	<b>N/A</b>	<b>2,269</b>	<b>N/A</b>
Interest income	113	N/A	113	N/A
Finance costs	(96)	N/A	(96)	N/A
<b>Profit before tax</b>	<b>2,286</b>	<b>N/A</b>	<b>2,286</b>	<b>N/A</b>
Tax expense	(638)	N/A	(638)	N/A
<b>Profit/Total comprehensive income for the financial period</b>	<b>1,648</b>	<b>N/A</b>	<b>1,648</b>	<b>N/A</b>
<b>Profit/Total comprehensive income attributable to:</b>				
- Owners of the Company	1,648	N/A	1,648	N/A
- Non-controlling interests	-	N/A	-	N/A
	<b>1,648</b>	<b>N/A</b>	<b>1,648</b>	<b>N/A</b>
Earnings per share (sen) attributable to owners of the Company:				
- Basic <sup>(3)</sup>	1.30	N/A	1.30	N/A
- Diluted	N/A	N/A	N/A	N/A



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*Notes:*

*N/A Not applicable*

- (1) The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements of Sasbadi Holdings Berhad ("the Company") for the financial year ended 31 August 2014 and the accompanying explanatory notes attached to these interim financial statements.*
- (2) No comparative figures for the preceding financial year's corresponding quarter and preceding financial year's corresponding period-to-date are available as these are the third interim financial statements on the consolidated results for the first quarter ended 30 November 2014 being announced by the Company in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.*
- (3) Based on the weighted average number of ordinary shares in issue as detailed in Note B11.*



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### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 NOVEMBER 2014 <sup>(1)</sup>

	Unaudited	Audited
	As at	As at
	30.11.2014	31.08.2014
	RM'000	RM'000
<b>ASSETS</b>		
Property, plant and equipment	30,627	30,261
Intangible assets	4,813	4,950
Other investments	37	37
<b>Total non-current assets</b>	<b>35,477</b>	<b>35,248</b>
Inventories	22,947	20,215
Current tax assets	1,821	741
Trade and other receivables	33,450	31,163
Prepayments	393	884
Cash and cash equivalents	24,446	26,290
<b>Total current assets</b>	<b>83,057</b>	<b>79,293</b>
<b>Total assets</b>	<b>118,534</b>	<b>114,541</b>
<b>EQUITY</b>		
Share capital	63,500	63,500
Share premium	13,461	13,461
Reserves	18,396	16,748
<b>Equity attributable to owners of the Company</b>	<b>95,357</b>	<b>93,709</b>
<b>LIABILITIES</b>		
Borrowings	173	198
Deferred tax liabilities	4,411	4,332
<b>Total non-current liabilities</b>	<b>4,584</b>	<b>4,530</b>
Borrowings	5,916	5,827
Provisions	1,097	1,683
Trade and other payables	11,008	8,004
Current tax liabilities	572	788
<b>Total current liabilities</b>	<b>18,593</b>	<b>16,302</b>
<b>Total liabilities</b>	<b>23,177</b>	<b>20,832</b>
<b>Total equity and liabilities</b>	<b>118,534</b>	<b>114,541</b>
Net assets per share attributable to the owners of the Company (RM) <sup>(2)</sup>	0.75	0.74



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*Notes:*

- (1) The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements of the Company for the financial year ended 31 August 2014 and the accompanying explanatory notes attached to these interim financial statements.*
- (2) Based on the issued share capital of 127,000,000 ordinary shares.*



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### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2014 <sup>(1)</sup>

		<i>Non-distributable</i>	<i>Non-distributable</i>	<i>Non-distributable</i>	<i>Distributable</i>	
	Share capital	Share premium	Revaluation reserve	Merger deficit	Retained earnings	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>At 1 September 2014</b>	63,500	13,461	13,596	(50,500)	53,652	93,709
Profit and total comprehensive income for the financial period	-	-	-	-	1,648	1,648
<b>At 30 November 2014</b>	<b>63,500</b>	<b>13,461</b>	<b>13,596</b>	<b>(50,500)</b>	<b>55,300</b>	<b>95,357</b>

*Notes:*

*No comparative figures for the preceding financial year's corresponding period-to-date are available as these are the third interim financial statements on the consolidated results for the first quarter ended 30 November 2014 being announced by the Company in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.*

*(1) The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements of the Company for the financial year ended 31 August 2014 and the accompanying explanatory notes attached to these interim financial statements.*



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2014 <sup>(1)</sup>**

	<b>Current Year-To-Date 30.11.2014 RM'000</b>	<b>Preceding Year-To-Date 30.11.2013 <sup>(2)</sup> RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	2,286	N/A
Adjustments for:		
Amortisation of intangible assets	137	N/A
Depreciation on property, plant and equipment	534	N/A
Gain on disposal of property, plant and equipment	(63)	N/A
Interest expense	91	N/A
Interest income	(113)	N/A
Reversal of provision for sales returns	(586)	N/A
Operating profit before changes in working capital	2,286	N/A
Changes in inventories	(2,732)	N/A
Changes in trade and other receivables and prepayments	(796)	N/A
Changes in trade and other payables	3,004	N/A
Cash generated from operations	1,762	N/A
Tax paid	(1,855)	N/A
Interest paid	(88)	N/A
Interest received	113	N/A
Net cash used in operating activities	(68)	N/A
<b>Cash flows from investing activities</b>		
Proceeds from disposal of property, plant and equipment	63	N/A
Payment for purchase of intellectual properties	(1,000)	N/A
Acquisition of property, plant and equipment	(900)	N/A
Net cash used in investing activities	(1,837)	N/A
<b>Cash flows from financing activities</b>		
Repayment of finance lease liabilities	(25)	N/A
Interest paid	(3)	N/A
Net cash used in financing activities	(28)	N/A
<b>Net decrease in cash and cash equivalents</b>	<b>(1,933)</b>	<b>N/A</b>
<b>Cash and cash equivalents at beginning of the financial period</b>	<b>20,562</b>	<b>N/A</b>
<b>Cash and cash equivalents at end of the financial period</b>	<b>18,629</b>	<b>N/A</b>



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2014 <sup>(1)</sup> (CONT'D)**

			<b>Current Year-To-Date 30.11.2014 RM'000</b>	<b>Preceding Year-To-Date 30.11.2013 <sup>(2)</sup> RM'000</b>
Cash and cash equivalents included in the statement of cash flows comprise the following statement of financial position amounts:				
		Cash and bank balances	24,407	N/A
		Deposit placed with a licensed bank	39	N/A
			24,446	N/A
		Less: Bank overdrafts	(5,817)	N/A
			18,629	N/A

*Notes:*

N/A Not applicable

- (1) *The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements of the Company for the financial year ended 31 August 2014 and the accompanying explanatory notes attached to these interim financial statements.*
- (2) *No comparative figures for the preceding financial year's corresponding period-to-date are available as these are the third interim financial statements on the consolidated results for the first quarter ended 30 November 2014 being announced by the Company in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.*



## **SASBADI HOLDINGS BERHAD (1022660-T)**

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### **A EXPLANATION NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARD (“MFRS”) 134: INTERIM FINANCIAL REPORTING**

#### **A1. Accounting Policies and Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”), International Accounting Standard (“IAS”) 34: Interim Financial Reporting issued by the International Accounting Standard Board (“IASB”) and paragraph 9.22 and Part A of Appendix 9B of the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”).

These are the third interim financial statements on the consolidated results for the first quarter ended 30 November 2014 announced by the Company in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding financial year’s corresponding period.

These interim financial statements should be read in conjunction with the Audited Financial Statements of the Company for the financial year ended 31 August 2014 and the accompanying explanatory notes attached to these interim financial statements.

These interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Company and its subsidiaries (“the Group”) since the financial year ended 31 August 2014.

The significant accounting policies and methods of computation applied in the unaudited condensed interim financial statements are consistent with those adopted as disclosed in the Audited Financial Statements of the Company for the financial year ended 31 August 2014, except for the following accounting standards, amendments and interpretations that have been issued by the MASB but have not been adopted by the Group:

#### ***MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2016***

- Amendments to MFRS 5, *Non-current Assets Held for Sale and Discontinued Operations (Annual Improvements 2012-2014 Cycle)*
- Amendments to MFRS 7, *Financial Instruments: Disclosures (Annual Improvements 2012-2014 Cycle)*
- Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 128, *Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*
- Amendments to MFRS 11, *Joint Arrangements – Accounting for Acquisitions of Interests in Joint Operations*
- MFRS 14, *Regulatory Deferral Accounts*
- Amendments to MFRS 116, *Property, Plant and Equipment* and MFRS 138, *Intangible Assets – Clarification of Acceptable Methods of Depreciation and Amortisation*
- Amendments to MFRS 116, *Property, Plant and Equipment* and MFRS 141, *Agriculture – Agriculture: Bearer Plants*
- Amendments to MFRS 119, *Employee Benefits (Annual Improvements 2012-2014 Cycle)*
- Amendments to MFRS 127, *Separate Financial Statements – Equity Method in Separate Financial Statements*
- Amendments to MFRS 134, *Interim Financial Reporting (Annual Improvements 2012-2014 Cycle)*





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### ***MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2017***

- MFRS 15, *Revenue from Contracts with Customers*

### ***MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2018***

- MFRS 9, *Financial Instruments (2014)*

The Group plans to apply the abovementioned accounting standards, amendments and interpretations:

- from the annual period beginning on 1 September 2016 for those accounting standards, amendments or interpretations that are effective for annual periods beginning on or after 1 January 2016, except for Amendments to MFRS 11, MFRS 14 and Amendments to MFRS 119 which are not applicable to the Group.
- from the annual period beginning on 1 September 2017 for those accounting standards, amendments or interpretations that are effective for annual periods beginning on or after 1 January 2017.
- from the annual period beginning on 1 September 2018 for those accounting standards, amendments or interpretations that are effective for annual periods beginning on or after 1 January 2018.

The initial application of the accounting standards, amendments or interpretations are not expected to have any material impacts to the financial statements of the Group except as mentioned below:

#### ***MFRS 15, Revenue from Contracts with Customers***

MFRS 15 replaces the guidance in MFRS 111, *Construction Contracts*, MFRS 118, *Revenue*, IC Interpretation 13, *Customer Loyalty Programmes*, IC Interpretation 15, *Agreements for Construction of Real Estate*, IC Interpretation 18, *Transfer of Assets from Customers* and IC Interpretation 131, *Revenue - Barter Transactions Involving Advertising Services*. Upon adoption of MFRS 15, it is expected that the timing of revenue recognition might be different as compared with the current practices.

The adoption of MFRS 15 will result in a change in accounting policy. The Group is currently assessing the financial impact of adopting MFRS 15.

#### ***MFRS 9, Financial Instruments***

MFRS 9 replaces the guidance in MFRS 139, *Financial Instruments: Recognition and Measurement* on the classification and measurement of financial assets. Upon adoption of MFRS 9, financial assets will be measured at either fair value or amortised cost. It is expected that the Group's investment in unquoted shares will be measured at fair value through other comprehensive income.

The adoption of MFRS 9 will result in a change in accounting policy. The Group is currently assessing the financial impact of adopting MFRS 9.



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### **A2. Auditors' Report on Preceding Annual Financial Statements**

The Auditors' Reports on the financial statements of the Company and its subsidiaries for the financial year ended 31 August 2014 were not qualified.

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

The Group's business operations are exposed to seasonality patterns. The seasonality patterns are primarily caused by the timing of the start of the academic year for national schools. As a result, our seasonal sales patterns may adversely impact on our quarterly revenue, profit and cash flow. Nevertheless, the Group takes the seasonality patterns into consideration in our cash flow planning.

Historically, we experienced highest quarterly sales in the second financial quarter (December to February), followed by the first financial quarter (September to November) and the third financial quarter (March to May). The fourth financial quarter (June to August) was the lowest. For FYE 31 August 2014, however, the Group experienced some changes in the seasonality patterns for the fourth financial quarter (June to August) as we had introduced new educational materials in June 2014 to cater for the then newly announced format for Form 3 Assessment (PT3 – Pentaksiran Tingkatan 3), which replaced Penilaian Menengah Rendah. In addition, the Group also recorded sales of post-secondary educational materials in the financial quarter (June to August) of 2014, which coincided with the intake of post-secondary students in May for national schools.

For the financial year ending 31 August 2015, the Group expects to continue experiencing highest quarterly sales in the second financial quarter (December to February), followed by the third financial quarter (March to May).

### **A4. Unusual Items**

There were no significant items affecting assets, liabilities, equity, net income, or cash flows of the Group that are unusual because of their nature, size and incidence during the current quarter and current financial year-to-date.

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

There were no changes in the estimates that have a material effect in the current quarter and current financial year-to-date results.

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

There was no issuance, cancellation, repurchase, resale or repayment of debt and equity securities in the current quarter and financial year-to-date.

### **A7. Dividend Paid**

No dividend was paid by the Company in the current quarter.



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### A8. Segment Information

Segmental information is presented in accordance with the Group's entities, which are the Group's strategic business units.

	Current quarter and year-to-date ended 30.11.2014								
	Sasbadi Holdings Berhad	Sasbadi Sdn Bhd	Sasbadi Online Sdn Bhd	Orbit Buku Sdn Bhd	Maya Press Sdn Bhd	Malaysian Book Promotions Sdn Bhd	Sasbadi Learning Solutions Sdn Bhd	MBP Publications Sdn Bhd	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>									
Revenue from external customers	-	15,390	287	17	-	629	-	-	16,323
Inter-company revenue	-	-	24	44	-	90	-	-	158
<b>Results</b>									
Segment profit/(loss)	(225)	3,055	(98)	(114)	(2)	335	(9)	(2)	2,940
Depreciation and amortisation	-	(659)	(12)	-	-	-	-	-	(671)
Interest income	113	-	-	-	-	-	-	-	113
Finance costs	-	(96)	-	-	-	-	-	-	(96)
Tax expense	-	(555)	-	-	-	(83)	-	-	(638)

Comparative figures for the preceding financial year's corresponding quarter and preceding financial year's corresponding period-to-date are not available as these are the third interim financial statements for the first quarter ended 30 November 2014 being announced by the Company.

### A9. Valuations of Property, Plant and Equipment

There were no amendments to the valuation of property, plant and equipment that have been brought forward from the Audited Financial Statements of the Company for the financial year ended 31 August 2014.

### A10. Material Events Subsequent to the End of the Interim Period

There were no material events subsequent to the end of the current quarter up to the date of issue of this report that have not been reflected in the financial statements for the current quarter and financial year-to-date.

### A11. Effects of Changes in Composition of the Group

There were no changes in the composition of the Group during the current quarter.

### A12. Capital Commitments

There were no material capital commitments for the current quarter.

### A13. Changes in Contingent Liabilities and Contingent Assets

There were no changes in contingent liabilities and contingent assets since the last annual reporting financial year date up to the date of this report.



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### **B ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES MALAYSIA BERHAD**

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

The Group recorded revenue and profit before tax (“PBT”) of RM16.323 million and RM2.286 million, respectively, for the current quarter. The revenue and profits of the Group during the current quarter was derived mainly from Sasbadi Sdn Bhd, which is involved in education print publishing and distribution of applied learning products (Revenue: RM15.390 million, PBT: RM2.300 million). Malaysian Book Promotions Sdn Bhd, which is involved in the publishing and distribution of printed educational materials, also contributed to the Group’s revenue and profits (Revenue: RM0.629 million, PBT: RM0.335 million). Meanwhile, Sasbadi Online Sdn Bhd, which is a publisher of online educational resources, recorded revenue of RM0.287 million and loss before tax of RM0.110 million during the current quarter.

No comparative figures are presented for the preceding financial year’s corresponding quarter and preceding financial year’s corresponding period-to-date as these are the third interim financial statements on the consolidated results for the first quarter ended 30 November 2014 announced by the Company.

#### **B2. Variation of Results for the current quarter ended 30 November 2014 against the immediate preceding quarter**

The Group recorded revenue of RM16.323 million in the current quarter compared to the immediate preceding quarter’s revenue of RM17.549 million, a decrease of RM1.226 million or 7.0%. On the other hand, the Group’s PBT for the current quarter increased by RM0.394 million or 20.8% to RM2.286 million compared to RM1.892 million in the immediate preceding quarter.

The Group recorded higher revenue in the immediate preceding quarter mainly due to the sales of new educational materials introduced in June 2014 to cater for the then newly announced format for Form 3 Assessment (PT3 – Pentaksiran Tingkatan 3), which replaced Penilaian Menengah Rendah, as well as sales of educational materials for post-secondary and teacher education. The Group recorded lower PBT in the immediate preceding quarter mainly due to listing expenses of RM1.3 million charged to profit or loss account in that quarter.

#### **B3. Group’s Prospects for the financial year ending (“FYE”) 31 August 2015**

The Group will focus on the expansion of our conventional publishing business which we expect to experience organic growth from new products launched/to be launched in FYE 31 August 2015, and our proposed undertaking of acquisitions of suitable targets within the industry or their intellectual properties. The local publishing industry is fragmented and niche-based, and there are thus available targets for acquisitions. We believe we have the capability to transform these niche segments into mainstream by leveraging on our competitive advantages such as our extensive distribution network and economies of scale.

Another area for future growth is the digital learning sector which has the potential to revolutionise education. We are well prepared for the shift as we already have an extensive content portfolio in place, as evidenced by our presence in the digital learning solutions market since 2011 via Sasbadi Online Sdn Bhd, and are working actively to increase the content progressively.

Premised on the above and barring any unforeseen circumstances, we are cautiously optimistic that the Group’s prospects for FYE 31 August 2015 will be positive.



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### B4. Variance of Profit Forecast

No profit forecast has been issued by the Group previously in any public document.

### B5. Notes to the Statement of Comprehensive Income

The profit before tax is arrived at after charging/(crediting):

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter	Preceding Year Quarter	Current Year- To-Date	Preceding Year- To-Date
	30.11.2014	30.11.2013 <sup>(1)</sup>	30.11.2014	30.11.2013 <sup>(1)</sup>
	RM'000	RM'000	RM'000	RM'000
Amortisation of intangible assets	137	N/A	137	N/A
Depreciation on property, plant and equipment	534	N/A	534	N/A
Gain on disposal of property, plant and equipment	(63)	N/A	(63)	N/A
Interest expense	91	N/A	91	N/A
Interest income	(113)	N/A	(113)	N/A
Inventories write-down	673	N/A	673	N/A
Realised foreign exchange loss	81	N/A	81	N/A
Reversal of provision for sales returns	(586)	N/A	(586)	N/A

Save as disclosed above, the other items as required under paragraph 16 of Part A of Appendix 9B of the Main Market Listing Requirements of Bursa Securities are not applicable.

Notes:

N/A Not applicable

(1) No comparative figures for the preceding financial year's corresponding quarter and preceding financial year's corresponding period-to-date are available as these are the third interim financial statements on the consolidated results for the first quarter ended 30 November 2014 being announced by the Company in compliance with the Main Market Listing Requirements of Bursa Securities.



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### B6. Income Tax Expense

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter	Preceding Year Quarter	Current Year- To-Date	Preceding Year- To-Date
	30.11.2014	30.11.2013 <sup>(1)</sup>	30.11.2014	30.11.2013 <sup>(1)</sup>
	RM'000	RM'000	RM'000	RM'000
Current tax expense				
- current period	559	N/A	559	N/A
- prior period	-	N/A	-	N/A
	559	N/A	559	N/A
Deferred tax expense				
- current period	79	N/A	79	N/A
- prior period	-	N/A	-	N/A
	79	N/A	79	N/A
Total income tax expense	638	N/A	638	N/A

Notes:

N/A Not applicable

(1) No comparative figures for the preceding financial year's corresponding quarter and preceding financial year's corresponding period-to-date are available as these are the third interim financial statements on the consolidated results for the first quarter ended 30 November 2014 being announced by the Company in compliance with the Main Market Listing Requirements of Bursa Securities.

The effective tax rate for the current quarter and financial year-to-date is higher than the statutory tax rate of 25% mainly due to non-deductible expenses.

### B7. Status of Corporate Proposals and Utilisation of Proceeds

#### (i) Status of Corporate Proposals

There are no corporate proposals announced but not completed at the date of this report.

#### (ii) Utilisation of proceeds

The Company was listed on the Main Market of Bursa Securities on 23 July 2014. The status of the utilisation of the gross proceeds of RM25.228 million raised from the Public Issue as at 30 November 2014 is as follows:



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Purpose	Proposed utilisation	Actual utilisation	Deviation	Balance	Estimated timeframe for utilisation (from the listing date)
	RM'000	RM'000	RM'000	RM'000	
(i) Establishment of applied learning centres	1,000	-	-	1,000	Within two (2) years
(ii) Part-financing of proposed acquisition of publishing businesses	10,500 <sup>^</sup>	-	-	10,500	Within two (2) years
(iii) Financing of the acquisition of intellectual property rights	1,000 <sup>^</sup>	(1,000)	-	-	Within one (1) year
(iv) Financing of proposed acquisition of an office cum warehouse building	7,000	-	-	7,000	Within two (2) years
(v) Working capital	2,728	(2,379)	(349)*	-	Within one (1) year
(vi) Estimated listing expenses	3,000	(3,349)	349*	-	Upon Listing
Total gross proceeds	25,228	(6,728)	-	18,500	

*Note: The utilisation of proceeds as disclosed above should be read in conjunction with Section 3.6 of the Prospectus of the Company dated 7 July 2014.*

<sup>^</sup> *Revised as per the Company's announcement dated 29 October 2014.*

\* *The actual listing expenses incurred were more than the estimated listing expenses by RM0.349 million mainly due to higher than estimated professional fees, underwriting commission and placement fee. In accordance with Section 3.6 of the Prospectus of the Company dated 7 July 2014, the deficit was funded out of the portion allocated for working capital.*



**SASBADI HOLDINGS BERHAD (1022660-T)**

Incorporated in Malaysia under the Companies Act, 1965  
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**B8. Group Borrowings**

Total Group borrowings as at 30 November 2014 were as follows:

	<b>As at 31.11.2014 RM'000</b>
<b>Non-current</b>	
Finance lease liabilities	173
	173
<b>Current</b>	
Finance lease liabilities	99
Bank overdraft - secured	5,817
	5,916
	6,089

The above borrowings are denominated in Ringgit Malaysia.

**B9. Material Litigation**

The Group is not engaged in any material litigation either as plaintiff or defendant, which has a material effect on the financial position of the Group, and the Directors do not have any knowledge of any proceedings pending or threatened or of any facts likely to give rise to any proceedings which may materially and adversely affect the financial position or business of the Group, as at the date of this report.

**B10. Dividend**

On 27 January 2015, the Board of Directors of the Company has declared and approved the payment of an interim single tier dividend of 3 sen per ordinary share of RM0.50 each in respect of the financial year ending 31 August 2015. The interim dividend will be paid on 23 March 2015 to shareholders registered in the Record of Depositors as at 27 February 2015.





## SASBADI HOLDINGS BERHAD (1022660-T)

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### B11. Earnings Per Share

#### (a) Basic Earnings Per Share

The basic earnings per share for the current quarter and financial year-to-date are computed as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year	Preceding Year	Current Year-	Preceding Year-
	Quarter	Quarter	To-Date	To-Date
	30.11.2014	30.11.2013 <sup>(1)</sup>	30.11.2014	30.11.2013 <sup>(1)</sup>
	RM'000	RM'000	RM'000	RM'000
Profit attributable to owners of the Company	1,648	N/A	1,648	N/A
Weighted average number of ordinary shares of RM0.50 each in issue ('000)	127,000	N/A	127,000	N/A
Basic earnings per ordinary shares (sen)	1.30	N/A	1.30	N/A

Notes:

N/A Not applicable

(1) No comparative figures for the preceding financial year's corresponding quarter and preceding financial year's corresponding period-to-date are available as these are the third interim financial statements on the consolidated results for the first quarter ended 30 November 2014 being announced by the Company in compliance with the Main Market Listing Requirements of Bursa Securities.

#### (b) Diluted Earnings Per Share

Diluted earnings per share were not computed as the Company does not have any dilutive potential ordinary shares in issue for the current quarter and financial year-to-date.



## SASBADI HOLDINGS BERHAD (1022660-T)

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### B12. Realised and Unrealised Profits / Losses Disclosure

The breakdown of the retained earnings of the Group as at the end of the current quarter into realised and unrealised profits / (losses) # is as follows:

	As at 30.11.2014 RM'000	As at 31.08.2014 RM'000
Total retained earnings of the Company and its subsidiaries		
- Realised	60,808	59,667
- Unrealised	(5,508)	(6,015)
	55,300	53,652

# Prepared in accordance with Guidance on 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 as issued by the Malaysian Institute of Accountants on 20 December 2010.

By order of the Board  
Kuala Lumpur  
27 January 2015