



**QUARTERLY REPORT
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2015**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 31 DECEMBER 2015**

| | <u>INDIVIDUAL QUARTER</u> | | <u>CUMULATIVE QUARTER</u> | |
|---|--|--|---|---|
| | Current Quarter Ended 31/12/2015 RM'000 | Corresponding Quarter Ended 31/12/2014 RM'000 | Current Period Ended 31/12/2015 RM'000 | Corresponding Period Ended 31/12/2014 RM'000 |
| Revenue | 41,242 | 52,976 | 78,512 | 118,504 |
| Cost of sales | (39,725) | (45,241) | (72,864) | (99,631) |
| Gross (Loss)/Profit | 1,517 | 7,735 | 5,648 | 18,873 |
| Other income | 756 | 188 | 14,740 | 585 |
| Administrative expenses | (2,213) | (1,623) | (4,975) | (5,438) |
| Other expenses | (180) | (283) | (7,962) | (480) |
| Finance costs | (601) | (447) | (1,215) | (915) |
| Share of profit of joint venture | (190) | 356 | 21 | 730 |
| (Loss)/Profit before taxation | (911) | 5,926 | 6,257 | 13,355 |
| Income tax expense | (273) | (1,292) | (3,838) | (3,192) |
| (Loss)/Profit after taxation | (1,184) | 4,634 | 2,419 | 10,163 |
| Other Comprehensive Income: | | | | |
| Effects of foreign exchange differences | - | - | - | - |
| Total comprehensive (expenses)/ income for the period | (1,184) | 4,634 | 2,419 | 10,163 |
| (Loss)/Profit after tax attributable to: | | | | |
| Owners of the Company | (1,183) | 4,634 | 2,420 | 10,163 |
| Non-Controlling Interest | (1) | - | (1) | - |
| | (1,184) | 4,634 | 2,419 | 10,163 |
| Total comprehensive (expenses)/ income attributable to: | | | | |
| Owners of the Company | (1,183) | 4,634 | 2,420 | 10,163 |
| Non-Controlling Interest | (1) | - | (1) | - |
| | (1,184) | 4,634 | 2,419 | 10,163 |
| Earnings per share attributable to equity holders of the parent: | | | | |
| - Basic (sen) | (0.51) | 2.43 | 1.03 | 5.34 |
| - Diluted (sen) | N/A | N/A | N/A | N/A |

Notes: The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached to these interim Financial Statements.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS
AT 31 DECEMBER 2015**

| | Unaudited As at 31/12/2015 RM'000 | Audited As at 30/6/2015 RM'000 |
|---|--|---|
| ASSETS | | |
| Property, plant and equipment | 130,166 | 131,488 |
| Investment in joint venture | 5,111 | 5,089 |
| Other investment | 50 | 50 |
| TOTAL NON-CURRENT ASSETS | 135,327 | 136,627 |
| Amount owing by contract customers | 22,407 | 23,307 |
| Trade receivables | 35,936 | 67,578 |
| Other receivables, deposit and prepayment | 1,670 | 3,099 |
| Amount owing by joint venture | 2,580 | 2,580 |
| Tax Recoverable | 2,977 | 2,107 |
| Short Term Investments | 36,267 | 11,022 |
| Fixed deposits with licensed banks | 42,892 | 57,683 |
| Cash and bank balances | 35,984 | 11,272 |
| TOTAL CURRENT ASSETS | 180,713 | 178,648 |
| TOTAL ASSETS | 316,040 | 315,275 |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| Share capital | 116,939 | 116,939 |
| Share premium | 32,429 | 32,429 |
| Reserves | 12,758 | 10,248 |
| EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY | 162,126 | 159,616 |
| Non-controlling interests | (3) | (2) |
| TOTAL EQUITY | 162,123 | 159,614 |
| LIABILITIES | | |
| Deferred Taxation | 691 | 691 |
| Loan and Borrowings | 26,889 | 30,383 |
| TOTAL NON-CURRENT LIABILITIES | 27,580 | 31,074 |
| Trade payables | 18,103 | 8,716 |
| Other payables and accruals | 97,036 | 101,448 |
| Provision for taxation | 3,534 | 406 |
| Short Term Borrowings | 6,308 | 7,013 |
| Bank Overdrafts | 1,356 | 7,004 |
| TOTAL CURRENT LIABILITIES | 126,337 | 124,587 |
| TOTAL LIABILITIES | 153,917 | 155,661 |
| TOTAL EQUITY AND LIABILITIES | 316,040 | 315,275 |
| NET ASSETS PER SHARE (SEN) | 69.32 | 75.32 |

Notes: The unaudited Condensed Consolidated Financial Position should be read in conjunction with the accompanying explanatory notes attached to these interim Financial Statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SECOND QUARTER ENDED 31 DECEMBER 2015

-----Attributable to the owners of the Company-----

| | <u>Non - Distributable</u> | | | | <u>Distributable</u> | | Total | <u>Non-Controlling Interest</u> | Total Equity |
|---|----------------------------|---------------|-----------------|-----------------|--------------------------------|------------------|----------------|---------------------------------|----------------|
| | Share Capital | Share Premium | Capital Reserve | Merger Deficit | Investment Revaluation Reserve | Retained Profits | | | |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| As at 1 July 2015 | 116,939 | 32,429 | 17 | (80,802) | - | 91,033 | 159,616 | (2) | 159,614 |
| Total comprehensive income for the period | - | - | - | - | 90 | 2,420 | 2,510 | (1) | 2,509 |
| As at 31 December 2015 | 116,939 | 32,429 | 17 | (80,802) | 90 | 93,453 | 162,126 | (3) | 162,123 |

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SECOND QUARTER ENDED 31 DECEMBER 2014

-----Attributable to the owners of the Company-----

| | <u>Non - Distributable</u> | | | | <u>Distributable</u> | | Total | Controlling Interest | Total Equity |
|---|----------------------------|---------------|-----------------|-----------------|----------------------|----------------|----------|----------------------|--------------|
| | Share Capital | Share Premium | Capital Reserve | Merger Deficit | Retained Profits | | | | |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | |
| As at 1 July 2014 | - | - | 17 | - | 101,619 | 101,636 | - | 101,636 | |
| Effects of acquisition of subsidiaries | - | - | - | (80,802) | - | (80,802) | - | (80,802) | |
| Issued during the period | 116,939 | 32,001 | - | - | - | 148,940 | - | 148,940 | |
| Total comprehensive income for the period | - | - | - | - | 10,163 | 10,163 | - | 10,163 | |
| As at 31 December 2014 | 116,939 | 32,001 | 17 | (80,802) | 111,782 | 179,937 | - | 179,937 | |

Notes: The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying explanatory notes attached to these interim Financial Statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 DECEMBER 2015

| | Period Ended 31/12/2015 RM'000 | Period Ended 31/12/2014 RM'000 |
|--|---|---|
| CASH FLOW FOR OPERATING ACTIVITIES | | |
| Profit/(Loss) before taxation | 6,257 | 13,355 |
| Adjustments for:- | | |
| Gain on disposal of property, plant and equipment | (2) | - |
| Share of profit of joint venture | (22) | - |
| Depreciation of property, plant and equipment | 1,701 | 1,718 |
| Unrealised foreign exchange (gain)/loss | 1,418 | 295 |
| Provision for foreseeable losses | 700 | - |
| Provision for forfeiture of deposit | 7,600 | - |
| Interest expense | 1,217 | 915 |
| Interest income | (1,446) | (227) |
| Operating profit before changes in working capital | 17,423 | 16,056 |
| Changes in trade and other receivable | 33,071 | (11,924) |
| Changes in trade and other payable | (4,743) | 1,976 |
| Changes in amount owing contract customers | 900 | - |
| CASH FROM OPERATIONS | 46,651 | 6,108 |
| Interest paid | (1,217) | (915) |
| Interest received | 1,446 | 277 |
| Tax paid | (1,580) | (2,136) |
| NET CASH FROM OPERATING ACTIVITIES | 45,300 | 3,334 |
| CASH FLOW FOR INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment | (379) | (3,721) |
| Sale proceeds from disposal of property, plant and equipment | 2 | 14 |
| NET CASH FROM INVESTING ACTIVITIES | (377) | (3,707) |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from issuance of shares | - | 64,295 |
| Share issuance expenses paid | - | (1,944) |
| Net decrease/(increase) in placement of pledged deposits | 3,877 | - |
| Repayment of term loans | (3,127) | 1,185 |
| Repayment of hire purchase obligations | (464) | (395) |
| NET CASH FROM FINANCING ACTIVITIES | (322) | 60,781 |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | 44,601 | 60,408 |
| CASH AND CASH EQUIVALENTS AS AT 1 JULY 2015 | 52,903 | 32,497 |
| CASH AND CASH EQUIVALENTS AS AT 31 DECEMBER 2015 | 97,504 | 92,905 |

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 DECEMBER 2015 (CONT'D)

| | Period Ended 31/12/2015 RM'000 | Period Ended 31/12/2014 RM'000 |
|--|---|---|
| Cash and cash equivalents comprise of: | | |
| Fixed deposits with licensed banks | | |
| - restricted | 16,283 | 19,048 |
| - non-restricted | 62,876 | 72,048 |
| Cash and bank balances | 35,984 | 21,762 |
| Bank overdraft | (1,356) | (905) |
| | <u>113,787</u> | <u>111,953</u> |
| Less: Deposits pledged to licensed banks | (16,283) | (19,048) |
| | <u>97,504</u> | <u>92,905</u> |

Notes: The unaudited Condensed Consolidated Statement of Cashflow should be read in conjunction with the accompanying explanatory notes attached to these interim Financial Statements.

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UNAUDITED QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 DECEMBER 2015

A. EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRSs”) 134

A1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the MFRS 134: Interim Financial Reporting paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”).

A2. Changes in Accounting Policies

The significant accounting policies and methods of computation adopted in the preparation of these interim financial statements are consistent with those of the audited financial statements for financial year ended 30 June 2015.

The Group has not applied in advance the following accounting standard(s) and/or 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 periods:

| MFRSs and/or IC Interpretations (Including The Consequential Amendments) | Effective Date |
|---|-----------------------|
| i. MFRS 9 Financial Instruments (IFRS 9 issued by IASB in July 2014) | 1 January 2018 |
| ii. MFRS 15 Revenue from Contracts with Customers | 1 January 2018 |
| iii. 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 |
| iv. Amendments to MFRS 11: Accounting for Acquisitions of Interests in Joint Operations | 1 January 2016 |
| v. Amendments to MFRS 10, MFRS 12 and MFRS 128 (2011): Investment Entities – Applying the Consolidation Exception | 1 January 2016 |
| vi. Amendments to MFRS 101: Presentation of Financial Statements – Disclosure Initiative | 1 January 2016 |
| vii. Amendments to MFRS 116 and MFRS 138: Clarification of Acceptable Methods of Depreciation and Amortisation | 1 January 2016 |
| viii. Amendments to MFRS 127 (2011): Equity Method in Separate Financial Statements | 1 January 2016 |
| ix. Annual Improvements to MFRSs 2012 – 2014 Cycle | 1 January 2016 |

A2. Changes in Accounting Policies (cont.)

The adoption of the above accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application except as follows:-

- a. MFRS 9 (IFRS 9 issued by IASB in July 2014) replaces the existing guidance in MFRS 139 and introduces a revised guidance on the classification and measurement of financial instruments, including a single forward-looking 'expected loss' impairment model for calculating impairment on financial assets, and a new approach to hedge accounting. Under this MFRS 9, the classification of financial assets is driven by cash flow characteristics and the business model in which a financial asset is held. The Group is in the process of making an assessment of the financial impact arising from the adoption of MFRS 9 and the extent of the impact has not been determined.
- b. MFRS 15 establishes a single comprehensive model for revenue recognition and will supersede the current revenue recognition guidance and other related interpretations when it becomes effective. Under MFRS 15, an entity shall recognise revenue when (or as) a performance obligation is satisfied, i.e. when 'control' of the goods or services underlying the particular performance obligation is transferred to the customers. In addition, extensive disclosures are required by MFRS 15. The Group anticipates that the application of MFRS 15 in the future may have a material impact on the amounts reported and disclosures made in the financial statements. However, it is not practicable to provide a reasonable estimate of the financial impacts of MFRS 15 until the Group performs a detailed review.
- c. The amendments to MFRS 10, MFRS 12 and MFRS 128 (2011) allow an entity which is not an investment entity, but has an interest in an associate or joint venture which is an investment entity, a policy choice when applying the equity method of accounting. The entity may choose to retain the fair value measurement applied by the investment entity associate or joint venture, or to unwind the fair value measurement and instead perform a consolidation at the level of the investment entity associate or joint venture. There will be no financial impact on the financial statements of the Group upon their initial application but may impact its future disclosures.

A3. Seasonal or Cyclical Factors

Save as disclosed in Note B1 and B2, the results of the Group were not materially affected by any significant seasonal or cyclical factors during the quarter under review.

A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the quarter under review.

A5. Material Changes in Estimates

There were no changes in estimates of amounts reported in prior interim periods, which have a material effect in the current quarter under review.

A6. Debts and Equity Securities

There were no other issuances, cancellation, repurchases, resale and repayment of debt and equity securities for the current financial period-to-date.

A7. Segmental Information

| | <u>INDIVIDUAL QUARTER</u> | | <u>CUMULATIVE QUARTER</u> | |
|---------------------------|--|--|---|---|
| | Unaudited Current Quarter Ended 31/12/2015 RM'000 | Unaudited Corresponding Quarter Ended 31/12/2014 RM'000 | Unaudited Current Period Ended 31/12/2015 RM'000 | Unaudited Corresponding Period Ended 31/12/2014 RM'000 |
| REVENUE BY ACTIVITIES | | | | |
| Manpower services | 16,474 | 20,642 | 31,780 | 39,562 |
| Hook up and commissioning | 24,768 | 32,326 | 46,732 | 78,926 |
| Equipment rental | - | 8 | - | 16 |
| Total | 41,242 | 52,976 | 78,512 | 118,504 |

A8. Material Events Subsequent to the End of the Quarter

There were no material events subsequent to the current quarter under review up to the date of this report which is likely to substantially affect the results of the operations of the Group for the period ended 31 December 2015.

A9. Changes in the Composition of the Group

There were no changes in the Composition of the Group during the quarter under review.

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A10. Contingent Liabilities

The contingent liabilities of the Group comprise of the following:-

| | As at 31/12/2015 RM'000 |
|---|--|
| Corporate guarantee to licensed banks for credit facilities granted to subsidiaries | 40,560 |
| Bank guarantee extended to clients | <u>5,569</u> |
| Total | <u><u>46,129</u></u> |

A11. Significant Related Party Transactions

There were no related party transactions during the quarter under review.

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B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES' LISTING REQUIREMENTS

B1. Review of Performance

During the current financial period ended 31 December 2015, the Group reported total revenue of RM78.51 million as compared to the same period of the preceding year of RM118.5 million, a reduction by RM39.99 million or 34%. The reduction in revenue for the current period resulted from lower contributions from both manpower services and offshore hook up and commissioning activities driven by the uncertain situation in the oil and gas industry that has affected the Group ability in securing the same volume of work orders during the current financial period as compared to the corresponding preceding year.

Consequently, Group profit before tax declined to RM6.26 million for the financial period ended 31 December 2015, a reduction of RM7.1 million or 53%, compared to the RM13.35 million reported in the preceding year's corresponding period.

The manpower services contributed revenue of RM31.78 million or 40% of the Group revenue for the financial period ended 31 December 2015, out of which RM16.47 million was generated in the current quarter. A reduction of 20% from the corresponding quarter of the preceding year, as a result of lower volume of service orders billed during the current quarter.

During the financial period ended 31 December 2015, offshore hook up and commissioning activities recorded RM46.73 million or 60% from the Group revenue, with RM24.77 million being generated during the current quarter. Lower contribution in the current quarter by 23% as compared to the corresponding quarter of the preceding year of RM32.33 million was as a result of the downtime incurred, lower vessel utilisation and slowdown in work orders received and worked from hook up and commissioning activities.

B2. Comparison with Immediate Preceding Quarter's Results

| | Current Quarter Ended 31/12/2015 RM'000 | Preceding Quarter Ended 30/09/2015 RM'000 | Difference RM'000 % | |
|-------------------------------|--|--|--------------------------------|--------|
| Revenue | 41,242 | 37,270 | 3,972 | 11% |
| (Loss)/Profit before taxation | (911) | 7,168 | (8,079) | (113%) |

The Group revenue of RM41.24 million for the current quarter improved over the RM37.27 million registered in the preceding quarter by RM3.97 million or 11%. Higher revenue in the current quarter was attributable to higher billing from offshore hook up and commissioning activities.

The loss before taxation reported was attributed to lower profit contributions from both manpower services and offshore hook up and commissioning activities in the current quarter. The profit before taxation in the preceding quarter of RM7.17 million was mainly contributed from the gain of foreign forward contract closure amounting RM11.691 million.

B3. Current Prospect

With no major improving sentiments since the last reporting quarter, the Group's business outlook continues to be influenced by the lower capital expenditures and deferment of major capital projects by the oil & gas players in the industry. The slide and volatility in the oil price has limited the Group's opportunities and dampen prospects of both local oil majors and service providers with low volume of work orders received and lower margins.

The Group will continue to pursue new prospects including participation in new bids and tenders, while taking steps to enhance operational capabilities and efficiencies focusing on areas that can provide the opportunities in this challenging period.

As the outlook for the oil and gas industry in 2016 continues to remain grim, the financial performance of the Group is expected to remain challenging in the following financial periods.

B4. Profit Forecast, Profit Guarantee and Internal Targets

The Group did not provide any profit forecast, profit guarantee and internal targets in any public document or any announcements made.

B5. Taxation

| | <u>INDIVIDUAL QUARTER</u> | | <u>CUMULATIVE QUARTER</u> | |
|----------------------------|--|--|---|---|
| | Unaudited Current Quarter Ended 31/12/2015 RM'000 | Unaudited Corresponding Quarter Ended 31/12/2014 RM'000 | Unaudited Current Period Ended 31/12/2015 RM'000 | Unaudited Corresponding Period Ended 31/12/2014 RM'000 |
| Tax for the current period | 273 | 1,292 | 3,838 | 3,192 |
| Effective Tax Rate | -30% | 22% | 61% | 24% |

The effective tax rate for the financial period ended 31 December 2015 is reported higher than the statutory tax rate of 25% was mainly due to the realised gain from closure of a foreign forward contract and offshore hook up and commissioning activities.

B6. Profit/ (Loss) on Sale of Unquoted Investments and/or Properties

There was no disposal of unquoted investments and/or properties for the current financial period under review.

B7. Purchase or Disposal of Quoted Securities

There were no purchases or disposals of quoted securities for the current financial period under review. The Company/ Group have not held any quoted securities (other than the Company's own shares, if any) as at 30 September 2015.

B8. Status of Corporate Proposals

i. Status of Corporate Proposals

There were no corporate proposals announced but not completed at the date of this announcement.

ii. Utilisation of listing proceeds

| Purpose | <u>Proposed</u> | <u>Actual</u> | <u>Deviation</u> | <u>%</u> | <u>Explanations</u> |
|---------------------------------------|---------------------------|---------------------------|-------------------------|-----------------|----------------------------|
| | <u>Utilisation</u> | <u>Utilisation</u> | | | |
| | RM'000 | RM'000 | RM'000 | | |
| Purchase of offshore support vessel | 35,320 | 7,559 | 27,761 | 79% | Progress payment |
| Development of minor fabrication yard | 12,000 | 834 | 11,166 | 93% | Progress payment |
| Repayment of bank borrowings | 8,000 | 8,000 | - | - | Fully utilised |
| Working capital | 7,950 | 7,950 | - | - | Fully utilised |
| Estimated listing expenses | 3,500 | 3,500 | - | - | Fully utilised |
| Total | 66,770 | 27,843 | 38,927 | 58% | |

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B9. Group Borrowings and Debt Securities

The Group's borrowings (which are all denominated in Ringgit Malaysia) as at 31 December 2015 consist of the following:-

| | Short Term RM'000 | Long Term RM'000 | Total RM'000 |
|---------------------------|------------------------------|-----------------------------|-------------------------|
| Secured:- | | | |
| Bank overdraft | 1,356 | - | - |
| Term loans | 5,484 | 26,537 | 32,021 |
| Hire purchase liabilities | 824 | 352 | 1,176 |
| Total | 7,664 | 26,889 | 34,553 |

B10. Off Balance Sheet Financial Instruments

There were no financial instruments with off balance sheet risks as of to date of this report.

B11. Material Litigation

The Company and/or its subsidiaries are not in any material litigation which may materially or adversely affect the financial position or business of the Carimin Group (being the latest practicable date not earlier than seven (7) days from the date of issue of this report).

B12. Proposed Dividends

There was no interim dividend proposed by the Board of Directors for the current financial period under review.

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B13. Earnings Per Share

The basic earnings per share for the current quarter and for the financial year-to-date is computed by dividing the profit after tax attributable to the owners of the Company by the weighted average number of ordinary shares in issue for the financial period.

| | <u>INDIVIDUAL QUARTER</u> | | <u>CUMULATIVE QUARTER</u> | |
|---|---|---|--|--|
| | Unaudited Current Quarter Ended 31/12/2015 | Unaudited Corresponding Quarter Ended 31/12/2014 | Unaudited Current Period Ended 31/12/2015 | Unaudited Corresponding Period Ended 31/12/2014 |
| Basic Earnings Per Share | | | | |
| Net profit attributable to owners of the Company (RM'000) | (1,183) | 4,634 | 2,420 | 10,163 |
| Weighted average number of ordinary shares in issue ('000) | 233,878 | 190,332 | 233,878 | 190,332 |
| Basic earnings per share (sen) | <u>(0.51)</u> | <u>2.43</u> | <u>1.03</u> | <u>5.34</u> |

The Company has no dilutive potential ordinary shares as at the end of the financial period ended 31 December 2015.

B14. Realised and Unrealised profits/ (losses)

The following analysis of realised and unrealised profits/ (losses) is prepared pursuant to Paragraphs 2.06 and 2.23 of Bursa Malaysia Securities Berhad Listing Requirements and in accordance with the Guidance on Special Matter No. 1 - Determination of Realised and Unrealised Profits or Losses as issued by the Malaysian Institute of Accountants. This disclosure is based on the format prescribed by Bursa Malaysia Securities Berhad.

| | Unaudited As at 31/12/2015 RM'000 | Audited As at 30/6/2015 RM'000 |
|--|--|---|
| Total retained profits of the Company and its subsidiaries | | |
| -realised | 94,650 | 86,088 |
| -unrealised | 363 | 852 |
| | <u>95,013</u> | <u>86,940</u> |
| Total share of retained profits from joint venture | | |
| -realised | 4,718 | 4,696 |
| -unrealised | (1,007) | (1,007) |
| | <u>3,711</u> | <u>3,689</u> |
| Less: Consolidation adjustments | 5,271 | 404 |
| Total group retained profits as per consolidated financial | <u>93,453</u> | <u>91,033</u> |

B15. Notes to the Condensed Consolidated Statements of Income

| | <u>INDIVIDUAL QUARTER</u> | | <u>CUMULATIVE QUARTER</u> | |
|---|--|--|---|---|
| | Unaudited Current Quarter Ended 31/12/2015 RM'000 | Unaudited Corresponding Quarter Ended 31/12/2014 RM'000 | Unaudited Current Period Ended 31/12/2015 RM'000 | Unaudited Corresponding Period Ended 31/12/2014 RM'000 |
| Profit before taxation is arrived at after charging/(crediting): | | | | |
| Other operation income: | | | | |
| - Interest Income | (926) | (156) | (1,446) | (277) |
| - Rental Income | (16) | (14) | (33) | (32) |
| - Gain on Disposal of PPE | (2) | (14) | (2) | (14) |
| Net Foreign Exchange Loss / (Gain)- unrealised | 331 | 446 | (1,055) | 295 |
| Net Foreign Exchange Loss / (Gain)- realised | (143) | - | (513) | - |
| Profit from Forex Forward Contract | - | - | (11,691) | - |
| Interest Expense | 601 | 447 | 1,215 | 915 |
| Depreciation | 849 | 847 | 1,701 | 1,718 |
| Impairment loss on trade receivables | - | 99 | - | 180 |
| Provision for foreseeable losses | - | - | 700 | - |
| Provision for forfeiture of deposit | - | - | 7,600 | - |

B16. Authorisation for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on **22 February 2016**.