



IKHMAS JAYA GROUP BERHAD (1072872-D)

Interim financial statements for the six months ended 30 June 2015

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the Financial Period Ended 30 June 2015 (Second Quarter)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year Period To Date	Preceding Year Corresponding Period
	30.06.2015 RM'000	30.06.2014 RM'000	30.06.2015 RM'000	30.06.2014 RM'000
Continuing Operations:				
Revenue	64,420	70,532	140,762	126,699
Cost of sales	<u>(47,502)</u>	<u>(58,407)</u>	<u>(104,925)</u>	<u>(102,441)</u>
Gross profit	16,918	12,125	35,837	24,258
Other income	30	(7)	304	44
Administrative expenses	(2,013)	(1,538)	(4,440)	(3,612)
Other operating expenses	(4,388)	(3,787)	(8,652)	(7,313)
Finance income	163	160	313	339
Finance costs	<u>(1,578)</u>	<u>(1,248)</u>	<u>(2,895)</u>	<u>(2,460)</u>
Profit before taxation	9,132	5,705	20,467	11,256
Taxation	<u>(2,348)</u>	<u>(1,095)</u>	<u>(5,284)</u>	<u>(2,516)</u>
Profit for the period	<u>6,784</u>	<u>4,610</u>	<u>15,183</u>	<u>8,740</u>
Profit attributable to :				
Equity holders of the Company	6,947	4,394	15,441	8,787
Non-controlling interests	<u>(163)</u>	<u>216</u>	<u>(258)</u>	<u>(47)</u>
	<u>6,784</u>	<u>4,610</u>	<u>15,183</u>	<u>8,740</u>
Earnings per share (sen) attributable to owners of the parent:				
- Basic (3)	<u>1.76</u>	<u>1.12</u>	<u>3.92</u>	<u>2.23</u>
- Diluted	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

Notes:

(1) The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Proforma Consolidated Financial Information and Accountants' Report for the financial year ended 31 December 2014 as disclosed in the Prospectus of the Company dated 30 June 2015 and the accompanying explanatory notes as attached to this interim financial statements.

(2) This is the second interim report on the consolidated results for the second quarter ended 30 June 2015 being announced by the Company in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

(3) Based on the issued share capital of 394,000,000 ordinary shares after the completion of the Acquisition as disclosed in Note B7(ii) but prior to the Public Issue as detailed in Note B7(iii).



IKHMAS JAYA GROUP BERHAD (1072872-D)

Interim financial statements for the six months ended 30 June 2015

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2015

	(Unaudited) As at 30.06.2015	(Audited) As at 31.12.2014
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	77,697	79,466
Investment	226	226
Deferred tax assets	108	19
Investment property	2,450	2,162
Total Non-current assets	<u>80,481</u>	<u>81,873</u>
Current assets		
Trade and other receivables	183,944	178,190
Inventories	781	245
Current tax assets	72	82
Cash and cash equivalents	24,655	27,060
Total Current assets	<u>209,452</u>	<u>205,577</u>
TOTAL ASSETS	<u>289,933</u>	<u>287,450</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	98,500	98,500
Merger deficit	(68,500)	(68,500)
Retained profits	81,387	65,946
Equity attributable to equity holders of the company	<u>111,387</u>	<u>95,946</u>
Non-controlling interests	<u>(59)</u>	<u>199</u>
Total equity	<u>111,328</u>	<u>96,145</u>
Non-current liabilities		
Loans and borrowings	19,262	19,880
Deferred tax liabilities	5,461	5,561
	<u>24,723</u>	<u>25,441</u>
Current liabilities		
Trade and other payables	100,944	102,480
Loans and borrowings	44,907	57,317
Current tax liabilities	8,031	6,067
	<u>153,882</u>	<u>165,864</u>
Total Liabilities	<u>178,605</u>	<u>191,305</u>
TOTAL EQUITY AND LIABILITIES	<u>289,933</u>	<u>287,450</u>
Net assets per share (RM)	0.28	0.24

Notes:

(1) The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Proforma Consolidated Financial Information and Accountants' Report for the financial year ended 31 December 2014 as disclosed in the Prospectus of the Company dated 30 June 2015 and the accompanying explanatory notes as attached to this interim financial statements.

(2) This is the second interim report on the consolidated results for the second quarter ended 30 June 2015 being announced by the Company in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

(3) Based on the issued share capital of 394,000,000 ordinary shares after the completion of the Acquisition as disclosed in Note B7(ii) but prior to the Public Issue as detailed in Note B7(iii).



IKHMAS JAYA GROUP BERHAD (1072872-D)

Interim financial statements for the six months ended 30 June 2015

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the Financial Period 30 June 2015 (Second Quarter)

	6 months ended	
	30.06.2015	30.06.2014
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	20,467	11,256
Adjustments for:		
Depreciation of property, plant and equipment	5,009	4,025
Gain on disposal of property, plant and equipment	(40)	47
Finance costs	2,895	2,460
Finance income	(313)	(339)
	<u>28,018</u>	<u>17,449</u>
Changes in working capital:		
Inventories	(536)	440
Trade and other receivables	(5,756)	(13,289)
Trade and other payables	(1,536)	14,349
Cash generated from operations	<u>20,191</u>	<u>18,949</u>
Tax paid	(3,496)	(1,542)
Interest paid	(2,895)	(2,460)
Net cash flows generated from operating activities	<u>13,800</u>	<u>14,947</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	3,234	(423)
Acquisition of investment property	(287)	(474)
Proceeds from disposal of property, plant and equipment	40	186
Interest received	313	339
Net cash from/(used in) investing activities	<u>3,300</u>	<u>(372)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of bankers' acceptances and trust receipts	(3,322)	(17)
Repayments of loan & other borrowings	(3,795)	(2,930)
Proceeds from issuance of shares	-	160
Repayment of finance lease liabilities	(7,294)	(7,386)
Increase/ (decrease) in pledged fixed deposits	408	(264)
Net cash from/(used in) financing activities	<u>(14,003)</u>	<u>(10,437)</u>
NET INCREASE/ (DECREASE) IN CASH & CASH EQUIVALENTS	3,096	4,138
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	<u>(9,846)</u>	<u>(10,287)</u>
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD*	<u>(6,750)</u>	<u>(6,149)</u>

*Cash and cash equivalents at the end of the financial period comprised the following:

Fixed deposits with licensed banks	24,021	25,031
Less: Pledged deposits	(23,298)	(23,819)
	723	1,212
Cash and bank balances	635	831
Bank overdrafts	(8,108)	(8,192)
	<u>(6,750)</u>	<u>(6,149)</u>

Notes:

(1) The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Proforma Consolidated Financial Information and Accountants' Report for the financial year ended 31 December 2014 as disclosed in the Prospectus of the Company dated 30 June 2015 and the accompanying explanatory notes as attached to this interim financial statements.

(2) This is the second interim report on the consolidated results for the second quarter ended 30 June 2015 being announced by the Company in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.



IKHMAS JAYA GROUP BERHAD (1072872-D)

Interim financial statements for the six months ended 30 June 2015

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the Financial Period 30 June 2015 (Second Quarter)

	Attributable to the owners of the Company				Total equity
	<i>Non-distributable</i>		<i>Distributable</i>		
	Share capital	Merger Deficit	Retained earnings	Non-controlling interest	
RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 Jan 2015	98,500	(68,500)	65,946	199	96,145
Total comprehensive income for the period	-	-	15,441	(258)	15,183
At 30 June 2015	98,500	(68,500)	81,387	(59)	111,328

Notes:

(1) The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Proforma Consolidated Financial Information and Accountants' Report for the financial year ended 31 December 2014 as disclosed in the Prospectus of the Company dated 30 June 2015 and the accompanying explanatory notes as attached to this interim financial statements.



IKHMAS JAYA GROUP BERHAD (1072872-D)

NOTES TO THE INTERIM FINANCIAL STATEMENTS – SECOND QUARTER ENDED 30 JUNE 2015

A1. Basis of preparation

Statement of compliance

The condensed consolidated interim financial statements have been prepared in accordance with the requirements of Paragraph 9.22 of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the Malaysian Financial Reporting Standards ("MFRS") 134: Interim Financial Reporting.

These are the second interim financial statements on the consolidated results for the second quarter ended 30 June 2015 announced by the Company in compliance with the MMLR.

These interim financial statements should be read in conjunction with the proforma consolidated financial information and the Accountants' Report for the financial year ended 31 December 2014 as disclosed in the Prospectus of the Company dated 30 June 2015.

In conjunction with the Company's listing on the Main Market of Bursa Securities, the Company undertook a listing scheme as disclosed in Note B7. The Group has applied book value accounting for the preparation of these interim financial statements since the combining entities are controlled by the same parties both before and after the combination. The assets and liabilities acquired are recognised in the consolidated financial statements at their respective carrying amounts without restatement. The differences between the cost of acquisition and the nominal value of the shares acquired are taken to merger reserve (or adjusted against any suitable reserve in the case of debit differences). The other components of equity of the acquired entities are added to the same components within group equity.

A2. Significant Accounting Policies

The interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards and the requirements of Companies Act, 1965 in Malaysia.

The following are accounting standards, amendments, and interpretations that have been issued by the Malaysian Accounting Standards Board ("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 101, *Presentation of Financial Statements: Disclosure Initiative*



IKHMAS JAYA GROUP BERHAD (1072872-D)

NOTES TO THE INTERIM FINANCIAL STATEMENTS – SECOND QUARTER ENDED 30 JUNE 2015

- Amendments to MFRS 10, *Consolidated Financial Statements*, MFRS 12, *Disclosure of Interests in Other Entities* and MFRS 128, *Investments in Associates and Joint Ventures – Investment Entities: Applying the Consolidation Exception*
- 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)*

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)*

A3. Auditors' Report

The reports of the auditors to the members of Ikhmas Jaya Group Berhad, and its subsidiary companies on the financial statements for the financial year ended 31 December 2014 were not subject to any qualification and did not include any adverse comments made under subsection (3) of Section 174 of the Companies Act, 1965.

A4. Seasonality or Cyclicity of Interim Operations

The Group's results are not materially affected by any seasonal or cyclical factors.

A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

The financial performance of the Group during the current quarter ended 30 June 2015 have not been substantially affected by any item, transaction or event of a material and unusual nature nor has any such item, transaction or event.

A6. Material Effect of Changes in Estimates of Amounts Reported in Prior Interim Periods or Prior Financial Years

There are no significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognised in the financial statements for the current period under review.



IKHMAS JAYA GROUP BERHAD (1072872-D)

NOTES TO THE INTERIM FINANCIAL STATEMENTS – SECOND QUARTER ENDED 30 JUNE 2015

A7. Debt and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayment of debts and equity securities during the current quarter ended 30 June 2015.

A8. Dividends Paid

No dividends were paid by the Company in the current quarter ended 30 June 2015.

A9. Segmental Reporting

The Group is predominantly involved in civil and building construction, which is the only reportable segment. Other non-reportable segments comprise manufacturing and sales of prefabricated building system. None of these segments met the quantitative thresholds for reporting segments in 2015 and 2014. All the Group's operations are carried out in Malaysia.

A10. Property, plant and equipment

Freehold land and assets under construction are stated at cost. Other items of property, plant and equipment are measured at cost less any accumulated depreciation and any accumulated impairment losses.

A11. Significant Post Balance Sheet Event

Save as disclosed in Note B7 on the Status of Corporate Proposals, there were no material events as at 22 August 2015, being the date not earlier than 7 days from the date of this announcement that will affect the financial results of the current financial period under review.

A12. Significant Related Party Transactions

There were no significant transactions for the current quarter ended 30 June 2015 and preceding year corresponding quarter ended 30 June 2014.

A13. Changes in Composition of the Group

Please refer **Note B7**.



IKHMAS JAYA GROUP BERHAD (1072872-D)

NOTES TO THE INTERIM FINANCIAL STATEMENTS – SECOND QUARTER ENDED 30 JUNE 2015

A14. Contingent Liabilities

There were no material changes in contingent liabilities and contingent assets since the last audited financial statements for the financial year ended 31 December 2014 to 22 August 2015, being a date not earlier than 7 days from the date of this announcement, save for the following:

	As at 22.08.2015 RM'000	As at 31.12.2014 RM'000
Performance bank guarantees	40,063	40,542
Bank guarantees for projects tendering	820	413
	40,883	40,955

A15. Capital Commitment

The material capital commitments were as follows:-

	As at 30.06.2015 RM'000	As at 31.12.2014 RM'000
Approved and contracted for	3,600	3,600



IKHMAS JAYA GROUP BERHAD (1072872-D)

NOTES TO THE INTERIM FINANCIAL STATEMENTS – SECOND QUARTER ENDED 30 JUNE 2015

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Review of the Performance of the Group

	Current financial period ended	Preceding year corresponding period ended
	30.06.2015	30.06.2014
	RM'000	RM'000
Revenue	140,762	126,699
Profit before taxation	20,467	11,256

The Group recorded a revenue of RM140.8 million for the current financial period ended 30 June 2015, an increase of RM14.1 million from RM126.7 million recorded in the preceding year corresponding period ended 30 June 2014.

The Group recorded a profit before tax of RM20.5 million for the current financial period ended 30 June 2015 registering an increase of RM9.2 million from the preceding year corresponding period ended 30 June 2014.

Profit before tax margin for the current financial period ended 30 June 2015 stood at 14.54%, compared to 8.88% for the preceding year corresponding period ended 30 June 2014.

The increase in both the revenue and profit before taxation for current financial period ended 30 June 2015 compared to preceding year corresponding period ended 30 June 2014 was mainly contributed by infrastructure projects.

B2. Comparison with Preceding Quarter's Results

	Current quarter ended	Preceding quarter ended
	30.06.2015	31.03.2015
	RM'000	RM'000
Revenue	64,420	76,342
Profit before taxation	9,132	11,335

In the second quarter ended 30 June 2015, the Group recorded a decrease in revenue by RM11.9 million to RM64.4 million from RM76.3 million in the preceding financial quarter ended 31 March 2015.

The decrease in revenue was mainly attributed by a decrease in work done of two projects –an infrastructure project and a piling and foundation project.



IKHMAS JAYA GROUP BERHAD (1072872-D)

NOTES TO THE INTERIM FINANCIAL STATEMENTS – SECOND QUARTER ENDED 30 JUNE 2015

The profit before tax for the current quarter ended 30 June 2015 has decreased by RM2.2 million from the preceding quarter ended 31 March 2015. Profit before tax margin stood at 14.17% for the current quarter ended 30 June 2015 compared to 14.85% for the preceding quarter ended 31 March 2015.

The decrease in profit before tax was in tandem with the decrease in revenue. However, this was partially offset by the costs saving reflected from a bore piling and foundation project completed in the second quarter ended 30 June 2015.

B3. Prospects

Barring unforeseen circumstances, the Group expects the performance for year 2015 to improve on the back of the continued growth expected from the piling and foundation services market in Malaysia.

Revenue from bore piling is expected to grow in view of our future plan to enhance our bore piling capabilities by expanding our fleet of bore piling machinery. The Group's manufacturing and installation of prefabricated building system segment is also expected to grow because the Malaysian government has encouraged the usage of prefabricated building system in the construction industry particularly for the construction of low to medium cost houses as this building system can produce a large number of houses at affordable costs.

B4. Profit Forecast or Profit Guarantee

Not applicable as there was no profit forecast or profit guarantee issued.

B5. Profit Before Tax

Profit for the current quarter and current financial period is stated after charging/(crediting):-

	Current quarter ended 30.06.2015 RM'000	Current financial period ended 30.06.2015 RM'000
Depreciation of property, plant and equipment	2,621	5,009
Gain on disposal of property, plant and equipment	-	(40)
Finance income	(163)	(313)
Finance costs	1,578	2,895



IKHMAS JAYA GROUP BERHAD (1072872-D)

NOTES TO THE INTERIM FINANCIAL STATEMENTS – SECOND QUARTER ENDED 30 JUNE 2015

B6. Taxation

	Current quarter ended	Current financial period ended
	30.06.2015 RM'000	30.06.2015 RM'000
Current tax expense	2,348	5,284

B7. Status of Corporate Proposal

In conjunction with, and as an integral part of the Company's listing on the Main Market of Bursa Securities, the following listing scheme was undertaken by the Company:

(i) Subdivision

We undertook a subdivision of 100 ordinary shares of RM1.00 each into 400 new ordinary shares of RM0.25 each in our Company on the basis of four (4) new Shares for every one (1) existing ordinary share of RM1.00 each held.

The subdivision resulted in the issued and paid-up share capital of our Company being increased from 100 ordinary shares of RM1.00 each to 400 shares.

The subdivision was completed on 7 May 2015.

(ii) Acquisition

Acquisition of Ikhmas Jaya Sdn Bhd

Acquisition by the Company of the entire issued and paid-up share capital in Ikhmas Jaya Sdn Bhd comprising 30,000,000 ordinary shares of RM1.00 each for total purchase consideration of RM98,499,900.00 which was entirely satisfied by the issuance of 393,999,600 new ordinary shares at an issue price of RM0.25 per share.

The Acquisition was completed on 3 June 2015.

(iii) Initial Public Offering

Public Issue

The Company undertook a public issue of 126,000,000 new ordinary shares, representing approximately 24.23% of the Company's enlarged issued and paid-up share capital at the IPO price of RM0.57 per share:



IKHMAS JAYA GROUP BERHAD (1072872-D)

NOTES TO THE INTERIM FINANCIAL STATEMENTS – SECOND QUARTER ENDED 30 JUNE 2015

Subsequent to the listing on the Main Market of Bursa Securities on 27 July 2015, the gross proceeds arising from the Public Issue of RM71.82 million will be utilised by our Group in the following manner:-

	Description	Timeframe for Utilisation	Amount (RM'000)	% of Total Gross Proceeds (%)
(a)	Purchase of construction equipment	Within 24 months	31,820	44.31
(b)	Purchase of machinery and equipment for manufacturing of prefabricated building system	Within 24 months	5,000	6.96
(c)	Repayment of bank borrowings	Within 6 months	12,000	16.71
(d)	Working capital	Within 6 months	18,000	25.06
(e)	Estimated listing expenses	Immediate	5,000	6.96
	Total Public Issue Proceeds		71,820	100.00

Note: The utilisation of proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 30 June 2015.

Save as disclosed above, there were no pending corporate proposals up to 22 August 2015, being a date not earlier than 7 days from the date of this announcement.

B8. Investment in Quoted Securities

There were no purchases or disposals of quoted securities during the current quarter and financial period ended 30 June 2015.

B9. Sale of Unquoted Investments and/or Properties

There were no sale of unquoted investment and/or properties during the current quarter and financial period ended 30 June 2015.



IKHMAS JAYA GROUP BERHAD (1072872-D)

NOTES TO THE INTERIM FINANCIAL STATEMENTS – SECOND QUARTER ENDED 30 JUNE 2015

B10. Group Borrowings

The Group's borrowings as at 30 June 2015 are as follows:

	Short Term	Long Term	Total
	RM'000	RM'000	RM'000
Finance lease liabilities	12,500	13,291	25,791
Secured term loans	1,115	5,971	7,086
Secured bank overdrafts	8,108	-	8,108
Unsecured bankers' acceptances/trust receipts	7,462	-	7,462
Factoring facility	15,722	-	15,722
	<u>44,907</u>	<u>19,262</u>	<u>64,169</u>

All borrowings of the Group are denominated in Ringgit Malaysia.

B11. Realised/Unrealised profits

	As at	As at
	30.06.2015	31.12.2014
	RM'000	RM'000
Total retained earnings of the Company and its subsidiaries		
- realised	111,387	95,946
- unrealised	-	-
Total retained earnings as per consolidated accounts	<u>111,387</u>	<u>95,946</u>



IKHMAS JAYA GROUP BERHAD (1072872-D)

NOTES TO THE INTERIM FINANCIAL STATEMENTS – SECOND QUARTER ENDED 30 JUNE 2015

B12. Off Balance Sheet Financial Instruments

Save for below, there were no financial instruments with off balance sheet risks as at 22 August 2015, being a date not earlier than 7 days from the date of this announcement.

	As at 22.08.2015 RM'000	As at 31.12.2014 RM'000
Performance bank guarantees	40,063	40,542

B13. Material Litigation

The Group does not have any material litigation as at 22 August 2015, being a date not earlier than 7 days from the date of this announcement

B14. Dividend

No dividend was declared for the current quarter and financial period ended 30 June 2015.

B15. Earnings per Share

The earnings per share for the current quarter and current financial period ended 30 June 2015 is computed as follows:-

	Current quarter ended 30.06.2015 RM'000	Current financial period ended 30.06.2015 RM'000
Profit for the quarter/period, attributable to owners of the parent	6,947	15,441
Weighted average number of ordinary shares in issue*	394,000	394,000
Basic Earnings Per Share (sen)	1.76	3.92

** Based on the issued share capital after the completion of the Acquisition as detailed in Note B7(ii)*

There is no diluted earnings per share as the Company does not have any convertible financial instruments as at the end of the financial period ended 30 June 2015.