

BINA PURI HOLDINGS BHD

(Company No. 207184-X)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2015**

	3 months ended		Year ended	
	30-Sep-15 RM'000	30-Sep-14 RM'000	30-Sep-15 RM'000	30-Sep-14 RM'000
Revenue	195,077	303,247	799,871	846,671
Cost of sales	(173,977)	(287,961)	(738,395)	(800,765)
Gross profit	21,100	15,286	61,476	45,906
Other operating income	1,011	3,321	4,970	7,986
Administrative expenses	(15,950)	(15,640)	(47,930)	(41,670)
	6,161	2,967	18,516	12,222
Share of results in associates	(945)	(146)	(1,579)	777
Share of results in a jointly controlled entity	-	-	-	-
Investment income	1,306	2,675	2,621	4,106
Finance costs	(3,432)	(2,914)	(11,492)	(7,997)
Profit before taxation	3,090	2,582	8,066	9,108
Taxation	(1,470)	(1,614)	(2,113)	(3,542)
Profit for the period	1,620	968	5,953	5,566
Other comprehensive (loss)/income				
- Foreign currency translation	(3,051)	(249)	(4,005)	(200)
	(1,431)	719	1,948	5,366
Profit attributable to :				
Owners of the Company	1,217	1,611	3,762	4,903
Non-controlling interests	403	(643)	2,191	663
	1,620	968	5,953	5,566
Total comprehensive profit attributable to :				
Owners of the Company	(1,711)	1,537	(96)	4,732
Non-controlling interests	280	(818)	2,044	634
	(1,431)	719	1,948	5,366
Earnings per share (sen)				
- basic	0.64	0.91	1.83	2.87
- diluted	0.64	0.91	1.83	2.87

(The condensed consolidated comprehensive income statement should be read in conjunction with the audited financial statements for year ended 31 Dec 2014 and the accompanying explanatory notes attached to the interim financial statements)

BINA PURI HOLDINGS BHD

(Company No. 207184-X)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2015**

	30-Sep-15 RM'000 (Unaudited)	31-Dec-14 RM'000 (Audited)
Non-current assets		
Property, plant and equipment	177,668	148,219
Investment properties	180,112	180,112
Investment in associates	13,707	15,486
Other investments	6,665	7,274
Goodwill	14,585	14,585
Trade receivables	55,032	67,040
Land held for development	63,860	62,497
Deferred tax assets	654	654
Total non-current assets	<u>512,283</u>	<u>495,867</u>
Current assets		
Inventories	11,734	16,543
Property development cost	126,274	96,413
Gross amount due from contract customers	247,053	258,687
Trade and other receivables	610,362	521,609
Tax recoverable	708	4,104
Fixed deposits with licensed banks	7,204	11,223
Cash and bank balances	40,949	66,908
Total current assets	<u>1,044,284</u>	<u>975,487</u>
Current liabilities		
Gross amount due to contract customers	2,932	6,542
Trade and other payables	560,636	498,885
Hire purchase payables	8,148	6,854
Bank borrowings	401,704	406,793
Tax payable	1,447	9,656
Total current liabilities	<u>974,867</u>	<u>928,730</u>
	69,417	46,757
	<u>581,700</u>	<u>542,624</u>
Equity		
Share capital	108,819	88,956
Treasury shares	(202)	-
Reserves	100,392	104,795
Shareholders' funds	<u>209,009</u>	<u>193,751</u>
Non-controlling interests	57,350	55,306
Total equity	<u>266,359</u>	<u>249,057</u>
Non-current liabilities		
Hire purchase payables	7,895	10,292
Term loans	248,803	213,103
Trade payables	52,365	59,458
Deferred tax liabilities	6,278	10,714
Total non-current liabilities	<u>315,341</u>	<u>293,567</u>
	581,700	542,624
Net assets per share (RM)	0.9604	1.0890

(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for year ended 31 Dec 2014 and the accompanying notes attached to the interim financial statements)

BINA PURI HOLDINGS BHD

(Company No. 207184-X)
Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2015**

	Share capital RM'000	Treasury shares RM'000	Share premium RM'000	Other capital reserves RM'000	Translation reserve RM'000	Employee share option reserve RM'000	Unappropriated profit RM'000	Attributable to owners of the Company RM'000	Non-controlling interests RM'000	Total equity RM'000
At 1 January 2014	157,116		4,890	15,682	(3,090)	1,799	(5,864)	170,533	14,215	184,748
Total comprehensive income for the financial period	-		-	-	(1,513)	-	6,473	4,960	41,061	46,021
Acquisition of non-controlling interests	-		-	-	-	-	-	-	30	30
Grant of share options to employees	-		-	-	-	306	-	306	-	306
Dividends on ordinary shares	-		-	-	-	-	(2,669)	(2,669)	-	(2,669)
Capital reduction	(88,957)						88,957			-
Issuance of ordinary shares	20,797		-	-	-	-	-	20,797	-	20,797
Share issuance expenses	-		(176)	-	-	-	-	(176)	-	(176)
Total transactions with owners	(68,160)		(176)	-	-	306	86,288	18,258	30	18,288
At 31 Dec 2014	88,956		4,714	15,682	(4,603)	2,105	86,897	193,751	55,306	249,057
Total comprehensive income for the financial period					(3,858)		3,762	(96)	2,044	1,948
Issuance of ordinary shares	19,863		272	-	-	-	-	20,135	-	20,135
Shares buy-back		(202)						(202)		(202)
Dividends on ordinary shares							(4,346)	(4,346)		(4,346)
Share issuance expenses			(233)					(233)		(233)
Total transactions with owners	19,863	(202)	39	-	-	-	(4,346)	15,354	-	15,354
At 30 September 2015	108,819	(202)	4,753	15,682	(8,461)	2,105	86,313	209,009	57,350	266,359

(The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for year ended 31 Dec 2014 and the accompanying notes attached to the interim financial statements)

BINA PURI HOLDINGS BHD

(Company No. 207184-X)

(Incorporated in Malaysia)

**CONDENSED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2015**

	30-Sep-15 RM'000	30-Sep-14 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before taxation	8,066	9,108
Adjustments for:		
Allowance for impairment loss receivables	122	-
Depreciation	10,484	10,809
Interest expense	23,796	27,016
Interest income	(2,514)	(4,588)
Gain / (loss) on disposal of property, plant and equipment	(107)	(598)
Property, plant and equipment written off	225	39
Loss on disposal of other investment	562	-
Share of results in associates	1,579	(777)
Unrealised loss on foreign exchange	(1,591)	(55)
	<u>40,622</u>	<u>40,954</u>
Net changes in current assets	(140,056)	82,877
Net changes in current liabilities	99,296	(67,735)
	<u>(138)</u>	<u>56,096</u>
Interest paid	(23,160)	(26,418)
Tax paid	(7,103)	(8,754)
Net Operating Cash Flows	<u>(30,401)</u>	<u>20,924</u>
CASH FLOW FROM INVESTING ACTIVITIES:		
Interest received	2,514	4,588
Dividend received	200	200
Shares buy-back	(202)	-
Proceeds from disposal of property, plant and equipment	625	2,462
Proceeds from disposal of other investment	93	-
Purchase of property, plant and equipment	(32,266)	(30,212)
Purchase of investment properties	-	2,352
Release/(placement) of fixed deposits	4,350	3,672
Net Investing Cash Flows	<u>(24,686)</u>	<u>(16,938)</u>

CONDENSED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2015 (Continued)

	30-Sep-15 RM'000	30-Sep-14 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown/(repayment) of bank borrowings	29,975	(92,107)
Hire purchase interests paid	(636)	(598)
Repayment of hire purchase obligations	(5,229)	(6,067)
Dividend paid to shareholders of the Company	(4,346)	(2,669)
Proceeds from issuance of shares shares	19,902	20,667
Net Financing Cash Flows	39,666	(80,774)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(15,421)	(76,788)
EFFECT OF CHANGES IN EXCHANGE RATE	(11,691)	377
CASH AND CASH EQUIVALENTS AT BEGINNING OF BEGINNING OF THE FINANCIAL PERIOD	(10,539)	5,591
CASH AND CASH EQUIVALENTS AT END OF OF THE FINANCIAL PERIOD	(37,651)	(70,820)
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Fixed deposits with licensed banks	7,204	10,717
Less: fixed deposits pledged to licensed banks	(7,204)	(10,717)
	-	-
Cash and bank balances	40,949	32,152
Bank overdrafts	(78,600)	(102,972)
	(37,651)	(70,820)

(The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for year ended 31 Dec 2014 and the accompanying notes attached to the interim financial statements)

Bina Puri Holdings Bhd
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NOTES TO THE INTERIM FINANCIAL REPORT

A1. Basis of preparation

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

The interim financial statements should be read in conjunction with the Group's annual audited financial statements for the year ended 31 December 2014.

A2. Accounting policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2014.

The new / revised accounting standards, amendments to standards and interpretations that came to effect during the financial year do not have significant financial impact on the results of the Group.

On 19 November 2011, the Malaysian Accounting Standards Board (MASB) issued a new MASB approved accounting framework, MFRS.

The MFRSs Framework is mandatory for adoption by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities subject to the application of MFRS 141 *Agriculture* and/or MFRS 15 *Revenue from Contracts with Customers* ("Transitioning Entities"). The Transitioning Entities are given an option to defer the adoption of MFRSs Framework and shall apply the MFRSs framework for annual periods beginning on or after 1 January 2017. Transitioning Entities also include those entities that consolidate or equity account or proportionately consolidate another entity that has chosen to continue to apply the FRSs framework for annual periods beginning on or after 1 January 2012.

Accordingly, the Group and the Company which are Transitioning Entities have chosen to defer the adoption of the MFRSs framework. As such, the Group and the Company will prepare their first MFRSs financial statements using the MFRSs framework for financial year ended 31 December 2017.

A3. Seasonal or cyclical factors

The business operations of the Group were not significantly affected by seasonal or cyclical factors.

A4. Unusual items affecting assets, liabilities, equity, net income or cash flow

There were no significant unusual items that affect the assets, liabilities, equity, net income or cash flow during the quarter under review.

A5. Material Changes in estimates

There was no material changes in estimates of amounts reported in the prior interim periods of the current financial year or the previous financial period.

A6. Issuances, repurchases and repayments of debt and equity securities

There were no issuance and repayment of debts, share cancellations and resale of treasury shares for the current financial period.

During the period under review, the company issued 39,726,300 new ordinary shares of RM0.50 each at the average issued price ranging from RM0.50 to RMRM0.54 per share.

As at 30 September 2015, out of the total 217,638,850 issued and fully paid ordinary shares, 360,000 shares were held as treasury shares at the purchase price of RM0.56 per share. The share buyback were financed by internal generated funds.

A7. Dividend paid

A final dividend of 2 sen per share amounting to RM4,346,221 paid on 31 July 2015 in respect of the financial year ended 31 December 2014.

A8. SEGMENTAL ANALYSIS

The Group's operations comprise the following business segments:

- (i) Construction
- (ii) Property investment and development
- (iii) Polyol manufacturing
- (iv) Quarry and ready mix concrete
- (v) Power supply

	Construction RM'000	Property investment and development RM'000	Quarry and readymix concrete RM'000	Polyol RM'000	Power supply RM'000	Others RM'000	Group RM'000
30-Sep-15							
Revenue							
External customer	645,957	57,210	76,199	9,377	11,128	-	799,871
Inter-segment revenue	2,003		2,211			-	4,214
	<u>647,960</u>	<u>57,210</u>	<u>78,410</u>	<u>9,377</u>	<u>11,128</u>	<u>-</u>	<u>804,085</u>
Adjustments and eliminations							(4,214)
Consolidated revenue							<u>799,871</u>
Results							
Segment results	8,342	9,683	(1,080)	(90)	1,618	43	18,516
Adjustments and eliminations							-
							<u>18,516</u>
Investment income	217	2,404	-	-	-	-	2,621
Share of results in associates	(166)	488	567	-	-	(2,468)	(1,579)
Finance costs	(5,111)	(5,109)	(535)	(132)	(605)		(11,492)
Consolidated profit before taxation	<u>3,282</u>	<u>7,466</u>	<u>(1,048)</u>	<u>(222)</u>	<u>1,013</u>	<u>(2,425)</u>	<u>8,066</u>

A8. SEGMENTAL ANALYSIS (continued)

30-Sep-14	Construction	Property investment and development	Quarry and readymix concrete	Polyol	Power supply	Others	Group
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue							
External customer	692,316	63,214	66,919	17,250	6,972	-	846,671
Inter-segment revenue	13,878		1,690			-	15,568
	<u>706,194</u>	<u>63,214</u>	<u>68,609</u>	<u>17,250</u>	<u>6,972</u>	<u>-</u>	<u>862,239</u>
Adjustments and eliminations							(15,568)
Consolidated revenue							<u>846,671</u>
Results							
Segment results	7,202	2,162	(431)	170	2,981	138	12,222
Adjustments and eliminations							<u>12,222</u>
Investment income	2,485	1,541	80	-	-		4,106
Share of results in associates	90	309	378	-	-	-	777
Finance costs	(5,292)	(1,951)	(444)	(169)	(141)		(7,997)
Consolidated profit before taxation	<u>4,485</u>	<u>2,061</u>	<u>(417)</u>	<u>1</u>	<u>2,840</u>	<u>138</u>	<u>9,108</u>

A9. Material events subsequent to the end of the period

In the opinion of the directors, there has not arisen in the interval between the end of the current quarter and the date of the announcement, any item, transaction or event of a material and unusual nature likely to affect substantially the result of the Group.

A10. Changes in the composition of the Group

There were no material changes in the composition of the Group during the period under review.

A11. Changes in contingent liabilities or contingent assets

The changes in contingent liabilities since 31 December 2014 were as follows:

	20-Nov-15 RM'000	Changes RM'000	31-Dec-14 RM'000
Corporate guarantees given to licensed banks for credit facilities granted to associates	264,414	(14,561)	278,975

A12. Capital commitments

Authorised capital commitments not recognised in the interim financial statements as at 30 September 2015 are as follows:

	30-Sep-15 RM'000	31-Dec-14 RM'000
Approved and not contracted for :		
- construction of power plant in Sulawesi	6,020	14,938
Approved and contracted for :		
- property, plant and equipment	2,071	5,096

B : Additional notes to Bursa Malaysia Securities Berhad listing requirements**B1. Review of performance**

The Group recorded revenue of RM799.9 million for the period under review as compared to the previous corresponding period of RM846.7 million.

The Group recorded a profit before tax of RM8.1 million for the period under review as compared to the previous corresponding period of RM9.1 million.

For the period ended 30 September 2015, the construction division recorded revenue of RM648.0 million and profit before tax of RM3.3 million as compared to the previous corresponding period of RM706.2 million and RM4.5 million respectively. The results was mainly attributable to progressive profit recognised from projects secured, which include Melawati Mall, the facilities works (Package A and B) for Ampang Line Extension and supply of fabrication and delivery of Segmental Box Girders for Ampang Line Extension in Kuala Lumpur, LKIM Fishery Complex in Kuching, Sarawak, KOUMS students Hostel and Sabah Ammonia Urea (Samur) in Sabah.

B1. Review of performance (continued)

The decrease in revenue for construction division as compared to previous corresponding period was mainly due to completion of the construction works for Tourist Recreational and Commercial Development for KK Times Square, Sabah in 2015 and Development Of New LCC Terminal And Associated Works At KL International Airport, Sepang, Selangor in 2014.

The property division recorded revenue of RM57.2 million and profit before tax of RM7.5 million for the period ended 30 September 2015 as compared to the previous corresponding period of RM63.2 million and RM2.1 million respectively. This was mainly contributed from sales of development properties for The Opus at Jalan Tallala in Kuala Lumpur, Main Place Residence in USJ 21, Puri Tower in Puchong, Laman Vila in Mont. Kiara North and Jesselton View in Kota Kinabalu. The opening of The Main Place Mall in USJ 21 on 24 June 2015 also contributed positively to the earnings of this division.

The quarry and ready mix concrete division recorded revenue of RM78.4 million and loss before tax of RM1.0 million as compared to the previous corresponding period of RM68.6 million and profit before tax of RM0.4 million respectively. The result of the division was affected by higher maintenance costs incurred for the quarry division.

The polyol division recorded revenue of RM9.4 million as compared to the previous corresponding period of RM17.3 million. This was mainly due to lower export sales.

The power supply division recorded revenue of RM11.1 million from the supply of electricity power to PT Perusahaan Listrik Negara (State Electricity Company owned by Indonesia government) and profit before tax of RM1.0 million as compared to the previous corresponding period of RM7.0 million and RM2.8 million respectively. The improved revenue was mainly contributed from the new diesel power plants supply contract secured in 2014.

B2. Material changes in the quarterly results as compared with the immediate preceding quarter

During the quarter under review, the Group recorded revenue of RM195.1 million and profit before tax of RM3.1 million as compared to the immediate preceding quarter of RM266.4 million and RM1.8 million respectively.

There are higher profit contribution from both property development and ready-mix concrete division for current quarter under review.

B3. Prospects

The Group will continue to focus on and develop its major business segments, which are in construction and property development. The current value of contract work in progress for the construction of several projects which include Melawati Mall in Gombak, Selangor, KOUMS Students Hostel and Pusat Pentadbiran Negeri Sabah both in Kota Kinabalu, Sabah and the facilities works (Package A and B) for Ampang Line Extension and supply of fabrication and delivery of Segmental Box Girders for Ampang Line Extension and plan, design and build the Fishery Complex in Kuching, Sarawak is approximately RM2.8 billion, which is expected to provide a steady stream of revenue for the Group over the next three (3) years.

For the property development business segment, the Group had completed the Puri Tower in Puchong and handed-over to the purchasers in August 2015. Several projects were launched which include The Opus at Jalan Tallala and One Jesselton in Kota Kinabalu, Sabah. The Group would continue with other developments in Klang Valley, Johor Bahru, Pahang, Kota Bharu and East Malaysia with an estimated projected gross development value of RM3 billion. The above is expected to contribute a better profit margin for the Group in comparison to the construction business segment of the Group.

B3. Prospects (continued)

For other business segment, the Group had entered into an agreement with PT.PLN (Persero), Wilayah Sulawesi on 30 May 2012 to build and operate a mini hydro power plant with capacity of 4,200 KW in Sulawesi at an estimated development cost of US\$10 million. The tenure of the Power Purchase Agreement is 15 years effective from the date of commercial run of the power plant expected in the early of 2016.

In addition to the above, the Group is currently exploring other business opportunities that would contribute more recurring income to the Group in the future.

B4. Profit forecast or profit guarantee

The Group did not issue any profit forecast or profit guarantee in the current quarter or in the prior financial year.

B5. Taxation

	3 months ended		Year ended	
	30-Sep-15 RM'000	30-Sep-14 RM'000	30-Sep-15 RM'000	30-Sep-14 RM'000
Income tax				
- current year				
Malaysian income tax	1,267	775	1,962	2,303
Foreign income tax	(26)	(5)	255	303
- prior year				
Malaysian income tax	-	808	(1)	808
	1,241	1,578	2,216	3,414
Deferred taxation				
- current year	229	36	(103)	128
- prior year	-	-	-	-
	229	36	(103)	128
	1,470	1,614	2,113	3,542

B6. Status of corporate proposals

There were no pending corporate proposals except for: the proposed private placement of up to 24,234,570 new shares, representing approximately ten percent (10%) of the enlarged issued and paid-up share capital of the Company (excluding treasury shares, if any).

The proposal had been approved by Bursa Malaysia and shareholders of the Company on 30 June 2015 and 17 June 2015 respectively.

B7. Group borrowings and debt securities

The group borrowings as at 30 September 2015 were as follows:

	<----- 30 September 2015 ----->			31-Dec-14
	Repayable within next 12 months RM'000	Repayable after next 12 months RM'000	Total RM'000	Total RM'000
(i) Long term loans (secured)	23,078	248,803	271,881	245,875
(ii) Short term loans				
- secured	3,550	-	3,550	3,800
- unsecured	81,204	-	81,204	90,787
	84,754	-	84,754	94,587
(iii) Project financing (secured)	293,872	-	293,872	279,434
Total borrowings	401,704	248,803	650,507	619,896

The borrowings were denominated in the following currencies :-

	<----- 30 September 2015 ----->			31-Dec-14
	Secured RM'000	Unsecured RM'000	Total RM'000	Total RM'000
Ringgit Malaysia	473,469	81,204	554,673	539,894
United States Dollar	65,166	-	65,166	41,777
Brunei Dollar	30,668	-	30,668	38,225
	569,303	81,204	650,507	619,896

B8. Changes in material litigation

- (i) EP Engineering Sdn. Bhd. (“EP”) v. Bina Puri Sdn. Bhd. (“BPSB”) & Kris Heavy Engineering & Construction Sdn. Bhd. (“KH”)

Arbitration proceedings were instituted by EP against BPSB and KH for RM16,834,453 plus interest thereon for loss and damages suffered by reason of KH’s repudiation of a subcontract which was awarded by KH to EP to construct the Chilled Water Loop System at the KLIA MAS Cargo Complex. BPSB denies the claim as there is no contract in existence between EP and BPSB. The alleged amount of loss and damage suffered was by reason of KH’s repudiation of the aforementioned subcontract.

EP has closed its case in the Arbitration proceeding. Directions have been given by the arbitrator to file written submissions. EP had applied for extension of time from the Arbitrator to file their written submissions.

EP had duly filed their written submissions. Arbitrator had just issued new instructions / directions granting BPSB and KH up until February 2016 to file the respective written submissions..

BPSB has also entered into a settlement agreement with EP wherein EP has agreed with BPSB not to enforce against BPSB any award, if any, which may be made by the arbitrator against BPSB.

There is a more than average probability that the claim by EP against BPSB may be dismissed with cost.

B8. Changes in material litigation (continued)

(ii) Bina Puri Pakistan (Private) Limited (“BPPPL”) v National Highway Authority of Pakistan (“NHA”)

BPPPL had filed an application under Section 20 of the Arbitration Act, 1940 of Pakistan to refer the disputes out of the unlawful termination of the concession agreement by NHA to arbitration.

The Court in Pakistan had directed the parties to proceed with arbitration. First arbitration hearing of this matter has already taken place before the Hon’ble Arbitrators in Pakistan where BPPPL has claimed Pakistani Rupee (PKR) 26,760,300,964 (RM950 million approximately based on PKR28.2 to RM1) from NHA as damages (including loss of profit), interest, cost and expenses.

Arbitration proceedings continued from 12 May 2014 until 16 May 2014 in Pakistan.

The hearing which was scheduled on 17 November 2014 was adjourned to 26th February 2015 as one of the witness was unwell.

On 26 February 2015, 3 witnesses from our side had given evidence but were not cross-examined by NHA’s lawyers. The Arbitrators have fixed 16 April and 17 April 2015 for continue hearing.

On 16 April 2015, NHA applied for adjournment and the proceedings on 16 and 17 April 2015 were adjourned to 18 August 2015 for continue hearing.

One of the Arbitrator could not travel to Pakistan for the 18th August 2015 hearing due to a back problem. The hearing was postponed until further notice.

The estimated maximum exposure to liabilities is minimal as there is no counter-claim being filed by NHA against BPPPL. The exposure to liability would be in terms of cost and expenses incurred in bringing the matter to arbitration. There is also the commitment to the contractors and consultants engaged, both local and in Pakistan, for the project, to be settled.

Based on facts of the case, BPPPL’s Pakistan lawyer is of the opinion that BPPPL has a strong case with a reasonable likelihood of success upon conclusion of arbitration proceedings leading to an award in BPPPL’s favour.

B9. Breakdown of realised and unrealised profits or losses of the Group

	30-Sep-15 RM'000	31-Dec-14 RM'000
Total retained profits/(accumulated losses)		
- realised	50,644	47,990
- unrealised	58,931	60,790
	<u>109,575</u>	<u>108,780</u>
Total share of retained profits/ (accumulated losses) of associates:		
- realised	(19,860)	(18,481)
- unrealised	-	-
	<u>(19,860)</u>	<u>(18,481)</u>
Total share of accumulated losses of jointly controlled entity		
- realised	(3,402)	(3,402)
- unrealised	-	-
	<u>(3,402)</u>	<u>(3,402)</u>
Total	<u>86,313</u>	<u>86,897</u>

B10. Dividend

No interim dividend has been declared for the financial period under review.

B11. Earnings per share

	3 months ended		Year ended	
	30-Sep-15 '000	30-Sep-14 '000	30-Sep-15 '000	30-Sep-14 '000
(a) Basic earnings per share				
Profit after taxation attributable to owners of the Company (RM)	1,217	1,611	3,762	4,903
Weighted average number of ordinary shares (Unit):	191,123	177,912	205,830	171,087
Basic earnings per share (sen)	0.64	0.91	1.83	2.87

(b) Diluted earnings per share

The diluted earnings per share for the current financial period is not disclosed as the potential ordinary shares arising from the exercise of options under the ESOS at fair value, has anti-dilutive effect.

B12. Audit report qualification

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

B13. Authorisation for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with resolution of the Directors.