



INTERIM FINANCIAL STATEMENTS

*- For the Fourth Quarter and
Year Ended 31st December 2015 -*

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**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER AND YEAR ENDED 31 DECEMBER 2015**
(The figures have not been audited)

| | Note | 3 months ended 31 December | | 12 months ended 31 December | |
|--|------|-------------------------------|------------------|--------------------------------|-------------------|
| | | 2015 RM | 2014 RM | 2015 RM | 2014 RM |
| Continuing Operations | | | | | |
| Revenue | 9 | 105,835,860 | 139,900,986 | 243,296,388 | 328,878,785 |
| Cost of sales | | (69,363,644) | (111,472,168) | (172,355,466) | (266,543,748) |
| Gross profit | 9 | 36,472,216 | 28,428,818 | 70,940,922 | 62,335,037 |
| Distribution expenses | | (2,972,523) | (3,285,455) | (11,591,818) | (6,690,550) |
| Administrative expenses | | (14,972,751) | (8,698,717) | (36,463,131) | (22,655,411) |
| Other operating income | 10 | 6,325,673 | 1,818,164 | 11,951,501 | 4,862,325 |
| Other operating expenses | | (1,281,093) | (10,054,392) | (1,284,312) | (10,077,430) |
| Result from operating activities | 9 | 23,571,522 | 8,208,418 | 33,553,162 | 27,773,971 |
| Unwinding of discount on non-current receivables | | 5,398,913 | 5,817,506 | 22,233,467 | 23,861,226 |
| Finance costs | 10 | (2,035,785) | (3,069,092) | (15,019,915) | (17,770,217) |
| Share of loss of jointly control entity | | - | (2,503) | - | (2,503) |
| Profit before taxation | 10 | 26,934,650 | 10,954,329 | 40,766,714 | 33,862,477 |
| Tax expense | 21 | (12,784,043) | (3,241,109) | (16,817,525) | (9,702,198) |
| Profit and total comprehensive income for the period | | <u>14,150,607</u> | <u>7,713,220</u> | <u>23,949,189</u> | <u>24,160,279</u> |
| Profit and total comprehensive income for the period attributable to: | | | | | |
| Owners of the Company | | 14,163,583 | 7,714,184 | 23,965,191 | 24,167,717 |
| Non-controlling interests | | (12,976) | (964) | (16,002) | (7,438) |
| Profit and total comprehensive income for the period | | <u>14,150,607</u> | <u>7,713,220</u> | <u>23,949,189</u> | <u>24,160,279</u> |
| Basic earnings per ordinary share(sen) | 26 | 4.66 | 10.59 | 7.88 | 33.18 |

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



**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2015
(The figures have not been audited)**

| | Note | 31.12.2015 RM | 31.12.2014 RM |
|--|------|----------------------|--------------------|
| Assets | | | |
| Non-current assets | | | |
| Property, plant and equipment | 12 | 68,895,214 | 64,087,340 |
| Land held for property development | | 292,098,309 | 277,011,663 |
| Investment properties | | 33,971,865 | - |
| Investment securities | | 910,924 | 2,546,837 |
| Trade and other receivables | | 267,421,943 | 286,521,531 |
| Deferred tax assets | | 1,191,336 | 304,870 |
| | | <u>664,489,591</u> | <u>630,472,241</u> |
| Current assets | | | |
| Property development costs | | 40,200,491 | 40,364,491 |
| Inventories | | 34,953,210 | 21,567,249 |
| Trade and other receivables | | 158,800,626 | 173,989,403 |
| Tax recoverable | | 119,467 | 972,289 |
| Cash and bank balances | | 102,213,586 | 92,300,297 |
| | | <u>336,287,380</u> | <u>329,193,729</u> |
| Total assets | | <u>1,000,776,971</u> | <u>959,665,970</u> |
| Equity and Liabilities | | | |
| Current liabilities | | | |
| Income tax payable | | 4,621,542 | 2,180,466 |
| Loans and borrowings | 23 | 41,050,086 | 41,933,624 |
| Trade and other payables | | 170,920,771 | 353,000,864 |
| Dividend payable | | 29,400 | 15,506 |
| | | <u>216,621,799</u> | <u>397,130,460</u> |
| Non-current liabilities | | | |
| Deferred tax liabilities | | 995,335 | 679,008 |
| Loans and borrowings | 23 | 270,262,231 | 269,505,909 |
| | | <u>271,257,566</u> | <u>270,184,917</u> |
| Total liabilities | | <u>487,879,365</u> | <u>667,315,377</u> |
| Equity attributable to owners of the parent | | | |
| Share capital | | 303,854,977 | 72,815,856 |
| Other reserves | | 27,164,721 | 17,062,137 |
| Retained earnings | | 173,833,348 | 194,412,038 |
| | | <u>504,853,046</u> | <u>284,290,031</u> |
| Non-controlling interests | | 8,044,560 | 8,060,562 |
| Total equity | | <u>512,897,606</u> | <u>292,350,593</u> |
| Total equity and liabilities | | <u>1,000,776,971</u> | <u>959,665,970</u> |

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



**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER AND YEAR ENDED 31 DECEMBER 2015**
(The figures have not been audited)

| | -----Attributable to owners of the parent----- | | | | | | |
|--|--|------------------------|--|----------------------------|--------------------|--|--------------------|
| | <----Non-distributable-----> | | | Distributable | | | |
| | Share capital RM | Share premium RM | Foreign currency translation reserves RM | Retained earnings RM | Total RM | Non- controlling interests RM | Total equity RM |
| As at 1 January 2014 | 72,815,856 | 17,062,137 | 10,278 | 175,341,431 | 265,229,702 | 8,068,000 | 273,297,702 |
| Total comprehensive income | - | - | - | 24,167,717 | 24,167,717 | (7,438) | 24,160,279 |
| Dividend paid | | | | (5,097,110) | (5,097,110) | - | (5,097,110) |
| Dissolution of a foreign subsidiaries | | | (10,278) | | (10,278) | | (10,278) |
| As at 31 December 2014 | <u>72,815,856</u> | <u>17,062,137</u> | <u>-</u> | <u>194,412,038</u> | <u>284,290,031</u> | <u>8,060,562</u> | <u>292,350,593</u> |
| As at 1 January 2015 | 72,815,856 | 17,062,137 | - | 194,412,038 | 284,290,031 | 8,060,562 | 292,350,593 |
| Issuance of new ordinary shares | 231,039,121 | 12,547,534 | | (33,908,957) | 209,677,698 | - | 209,677,698 |
| Share issuance expenses | - | (2,444,950) | - | - | (2,444,950) | - | (2,444,950) |
| Total comprehensive income | - | - | - | 23,965,191 | 23,965,191 | (16,002) | 23,949,189 |
| Dividend paid | - | - | - | (10,634,924) | (10,634,924) | - | (10,634,924) |
| As at 31 December 2015 | <u>303,854,977</u> | <u>27,164,721</u> | <u>-</u> | <u>173,833,348</u> | <u>504,853,046</u> | <u>8,044,560</u> | <u>512,897,606</u> |
| | - | - | | - | | - | - |

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



**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FOURTH QUARTER AND YEAR ENDED 31 DECEMBER 2015
(The figures have not been audited)**

| | Cumulative Quarter | |
|--|--|--|
| | Current Year Ended 31-Dec-15 RM | Preceding Year Ended 31-Dec-14 RM |
| Cash flows from operating activities | | |
| Profit before taxation | 40,766,714 | 33,862,477 |
| Adjustments for: | | |
| Non-cash items | (191,121) | 4,782,114 |
| Non operating items | <u>(9,464,681)</u> | <u>(8,193,136)</u> |
| Operating profit before working capital changes | 31,110,912 | 30,451,455 |
| Decrease / (increase) in land held for development and property development costs | (52,115,032) | (142,716,289) |
| Decrease / (increase) in Trade and other receivables | 19,679,565 | 6,104,667 |
| Decrease / (increase) in inventories | (13,385,961) | (5,114,946) |
| Increase / (decrease) in Trade and other payables | <u>(156,546,808)</u> | <u>167,668,174</u> |
| Cash generated from / (used in) operations | (171,257,324) | 56,393,061 |
| Interest paid | (14,879,091) | (17,770,217) |
| Taxes paid | <u>(14,502,368)</u> | <u>(10,524,622)</u> |
| Net cash generated from / (used in) operating activities | (200,638,783) | 28,098,222 |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment | (8,222,133) | (6,142,839) |
| Proceeds from disposal of property, plant and equipment | 170,965 | 314,838 |
| Purchase of other investment | (364,087) | - |
| Proceeds from disposal of other investment | | 3,282,273 |
| Profit from Islamic deposits | 1,926,948 | 1,912,288 |
| Dividend received | 5,932 | 6,392 |
| Interest received | 335,366 | |
| Unwinding of discount on non-current receivables | <u>22,233,467</u> | |
| Net cash generated from / (used in) investing activities | 16,086,458 | (627,048) |
| Cash flows from financing activities | | |
| Dividends paid to shareholders of the Company | (10,621,030) | (5,097,110) |
| Proceeds from issuance of ordinary shares | 209,232,740 | - |
| Drawdown of term loan | 13,616,515 | 5,855,800 |
| Repayment of borrowings | (32,127,041) | (36,407,943) |
| Placement/(withdrawal) of pledged deposit | (1,991,103) | 11,986,338 |
| Net changes in finance lease creditors | <u>(1,133,032)</u> | <u>(1,110,267)</u> |
| Net cash generated from / (used in) financing activities | 176,977,049 | (24,773,182) |
| Net increase / (decrease) in cash and cash equivalents | (7,575,276) | 2,697,992 |
| Cash and cash equivalents at beginning of the period | <u>86,586,325</u> | <u>83,888,333</u> |
| Cash and cash equivalents at end of the period | <u><u>79,011,049</u></u> | <u><u>86,586,325</u></u> |
| Cash and cash equivalents comprise of the followings: | | |
| Cash and bank balances | 76,352,623 | 66,305,945 |
| Fixed deposit | 25,862,702 | 25,994,352 |
| Overdraft | <u>(1,739)</u> | <u>0</u> |
| | 102,213,586 | 92,300,297 |
| Less: Deposits pledged | <u>(23,202,537)</u> | <u>(5,713,972)</u> |
| | <u><u>79,011,049</u></u> | <u><u>86,586,325</u></u> |

The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.



EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE QUARTER AND YEAR TO DATE ENDED 31 DECEMBER 2015

Part A – Explanatory Notes Pursuant to FRS 134

1. Basis of Preparation

The interim financial statements other than for financial instruments have been prepared under the historical cost convention. Financial instruments have been fair valued in accordance with FRS 139 Financial Instruments: Recognition and Measurement.

The interim financial statements are unaudited and have been prepared in accordance with the requirements of FRS 134; Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of the Bursa Malaysia Securities Berhad (“Bursa”).

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2014. These explanatory notes attached to the 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 Group since the financial year ended 31 December 2014.

The financial statements of the Economic Entity have been prepared in accordance with Financial Reporting Standards (FRS), generally accepted accounting principles and the Companies Act, 1965 in Malaysia.

2. Significant Accounting Policies

a) Financial Reporting Standards (FRS)

The significant accounting policies adopted for this interim financial statements are consistent with those of the audited financial statements for the year ended 31 December 2014 except for the adoption of the relevant new Financial Reporting Standards (FRS), amendments to FRS and IC Interpretations that are effective for annual periods beginning on or after 1 January 2015.

The adoption of the new FRS, amendments to FRS and IC Interpretations does not have any material impact on the financial position and results of the Group.



b) Malaysian Financial Reporting Standards (MFRS Framework)

The Group and Company fall within the scope of IC Interpretation 15, Agreements for the Construction of Real Estate and MFRS 141, Agriculture. Therefore, the Group and Company is currently exempted from adopting the Malaysian Financial Reporting Standards (“MFRS”) and is referred to as a “Transitioning Entity”.

The Group’s and Company’s financial statements for annual period beginning on 1 January 2017 will be prepared in accordance with the Malaysian Financial Reporting Standards (MFRSs) issued by the MASB and International Financial Reporting Standards (IFRSs).

3. Auditors’ Report on Preceding Annual Financial Statements

The auditors’ report on the financial statements for the year ended 31 December 2014 was not subject to any qualification.

4. Unusual Items due to their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the current quarter and year to-date.

5. Changes in Estimates

There were no changes in estimates of amounts previously reported that have had a material effect in the current quarter and financial year to-date.

6. Seasonal or Cyclical Factors

The Group’s products and services are generally dependent on the Malaysian economy, government policies and weather conditions (on the construction activities).

7. Dividends

There was no dividend paid during the quarter under review.

8. Debt and Equity Securities

There were no issuances, cancellations, repurchase, resale and repayments of debt and equity securities in the current quarter.



9. Segmental Information

| | Property development RM | Quarrying and road paving RM | Construction RM | Operation of golf resort and hotel RM | Total reportable segments RM | Other non- reportable segments RM | Elimination RM | Consolidated RM |
|---|-------------------------------|---------------------------------------|--------------------|---|---------------------------------------|--|---------------------|--------------------|
| 12 months ended 31 December 2015 | | | | | | | | |
| Revenue | | | | | | | | |
| External sales | 106,984,048 | 102,599,086 | 25,759,968 | 5,766,343 | 241,109,445 | 2,186,942 | - | 243,296,388 |
| Inter-segment sales | 131,370 | 9,385,521 | 58,823,201 | 1,310,479 | 69,650,571 | 19,379,001 | (89,029,572) | - |
| Total revenue | <u>107,115,418</u> | <u>111,984,607</u> | <u>84,583,169</u> | <u>7,076,822</u> | <u>310,760,016</u> | <u>21,565,943</u> | <u>(89,029,572)</u> | <u>243,296,388</u> |
| Segment profit/(loss) | <u>17,941,823</u> | <u>24,574,764</u> | <u>16,301,571</u> | <u>(1,754,633)</u> | <u>57,063,525</u> | <u>626,631</u> | <u>16,923,440</u> | <u>40,766,716</u> |
| | RM | RM | RM | RM | RM | RM | RM | RM |
| 3 months ended 31 December 2015 | | | | | | | | |
| Revenue | | | | | | | | |
| External sales | 34,927,741 | 59,887,470 | 8,685,902 | 1,973,096 | 105,474,209 | 361,649 | - | 105,835,859 |
| Inter-segment sales | 32,842 | 3,272,830 | 26,527,061 | 184,206 | 30,016,939 | 711,000 | (30,727,939) | - |
| Total revenue | <u>34,960,583</u> | <u>63,160,300</u> | <u>35,212,963</u> | <u>2,157,302</u> | <u>135,491,148</u> | <u>1,072,649</u> | <u>(30,727,939)</u> | <u>105,835,859</u> |
| Segment profit/(loss) | <u>11,110,000</u> | <u>15,011,545</u> | <u>7,969,491</u> | <u>(924,233)</u> | <u>33,166,803</u> | <u>(6,509,441)</u> | <u>277,290</u> | <u>26,934,652</u> |



10. Profit before tax from continuing operations

The following items have been charged / (credited) in arriving at profit before tax from continuing operations:

| | 3 months ended 31 December | | 12 months ended 31 December | |
|--|-------------------------------|-------------|--------------------------------|--------------|
| | 2015 RM | 2014 RM | 2015 RM | 2014 RM |
| Interest income | (5,977,375) | (6,227,736) | (24,337,840) | (25,771,710) |
| Other income including investment income | (2,702,925) | (1,407,933) | (9,847,128) | (2,949,338) |
| Depreciation and amortization: | | | | |
| -property, plant and equipment | 1,321,098 | 1,211,039 | 5,492,058 | 4,450,254 |
| Property, plant and equipment written off | 97,614 | - | 99,157 | 6 |
| (Gain) / loss on disposal of: | | | | |
| -property, plant and equipment | (6,051) | (165,412) | (170,953) | (184,049) |
| (Reversal of) / allowance of impairment: | | | | |
| -trade receivables | (34,001) | 6,199,839 | (5,783,560) | 5,995,839 |
| Interest expense | 4,288,129 | 3,069,092 | 14,879,091 | 17,767,903 |

11. Changes in Composition of the Group

There were no changes in the composition of the Group during the current quarter including business combination, acquisition or disposal of a subsidiary and long term investment, restructuring and discontinued operation.

12. Property, Plant and Equipment

The Group acquired property, plant and equipment worth RM8,222,134 during the quarter under review.

Asset with a carrying amount of RM99,157 were disposed off by the Group during the twelve months ended 31 December 2015 (31 December 2014 : RM6), resulting in a gain on disposal of RM170,953 (31 December 2014 : RM184,049), recognized and included in Other Income in the Statement of Comprehensive Income.



There were no impairment nor reversal of such impairment during the current twelve months financial period.

The valuations of property, plant and equipment were brought forward without amendment from the previous audited financial statements.

13. Capital Commitments

The amount of commitments for the purchase of property, plant & equipment not provided for in the interim financial statements as at 31 December 2015 are as follows:

| | <u>RM</u> |
|---------------------------------|------------------|
| Approved and contracted for | 8,939,495 |
| Approved but not contracted for | <u>9,298,735</u> |

14. Changes in Contingent Liabilities

As at 31 December 2015, the Group does not have any contingent liability.

15. Material Subsequent Events to the Reporting Period

There were no material events subsequent to the end of the quarter under review up to the date of this report that have not been reflected in the interim financial statements.

16. Significant Related Party Transactions

| | 12 months ended 31.12.2015 RM |
|---|--|
| Progress billings charged to the ultimate holding corporation | 5,689,709 |
| Rental of quarry land to the ultimate holding corporation | 50,000 |
| Tributes charged by the ultimate holding corporation | 641,723 |
| Estate agency fee charged by a related company, Kumpulan Ladang-Ladang Perbadanan Kedah Sdn. Bhd. | 170,135 |
| Revenue from oil palm from a related company, Kumpulan Ladang-Ladang Perbadanan Kedah Sdn. Bhd. | 2,719,925 |
| Property management paid to a related company, Darulaman Asset Sdn. Bhd | 96,084 |
| Insurance paid to a related company, KSDC Insurance Brokers Sdn. Bhd. | <u>2,139,300</u> |
| | <u>11,506,876</u> |



Part B – Explanatory Notes Pursuant to Chapter 9, Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad

17. Performance Review

a) Current quarter vs previous year corresponding quarter

For the fourth quarter ended 31 December 2015, the Group recorded revenue of RM105.8 million. The revenue decreased by RM34.1 million or 24% compared to RM139.9 million achieved in the same corresponding period of last year. Meanwhile, the Group profit of RM26.9 million was higher by RM16.0 million or 146% compared to the same corresponding period of last year.

In 2014, the Group recorded a higher revenue for the fourth quarter due to a one-off transaction relating to an En-Bloc sales to PR1MA which contributed 29% of group's revenue for the quarter under review. Excluding the En-Bloc sales, revenue for the fourth quarter in 2015 is higher by RM6 million compared to the same corresponding period last year.

Higher profit for the quarter was mainly due to recovery of doubtful debt in which the company was able to recover RM4.7 million debt from a related company. Furthermore, lower cost of sales in the Property & Construction Divisions arising from finalization of accounts for completed projects contributes to the higher profit.

Performance of the operating business segments for the quarter ended 31 December 2015 compared to the previous year's corresponding quarter are as follows:

Road and Quarry Division

This Division contributed RM63.2 million to Group revenue compared to RM31.3 million previously, an increase of RM31.9 million. Significant increase of the revenue was due to the commencement of the state road maintenance project.

Similarly, the profit contribution has increased significantly to RM15.0 million, largely due to the state road maintenance project and also the recovery of doubtful debt from a related company amounting to RM4.7 million.

Construction Division

The Construction Division provided RM35.2 million to Group revenue compared to RM44.0 million previously, a decrease of 20%. This is mainly due to higher external projects undertaken in 2014 compared to 2015.

However, profit contribution increased by RM5.4 million to RM8.0 million mainly due to lower costs arising from the finalization of accounts of completed projects.



Property Division

The Property Division contributed RM35.0 million to Group revenue compared to RM88.7 million previously, a decrease of 61%. This is mainly due to En-Bloc sales to PR1MA in 2014 and slower sales arising from stringent credit assessment by the financiers.

However, profit contribution increased to RM11.1 million due to lower costs arising from the finalization of accounts of completed projects.

b) Current financial year to date against the previous year corresponding period

For the current financial year to date, the Group recorded revenue of RM243.3 million compared to RM328.9 million recorded in the same corresponding period of last year representing a decrease of 26%. Meanwhile, Group profit has increased by 20% to RM40.8 million compared to RM33.9 million last year.

Road and Quarry Division recorded 15% higher revenue of RM112.0 million compared to RM97.7 million in the previous year. It was mainly due to commencement of the state road maintenance project. Similarly, this Division has recorded higher profit of RM24.6 million as compared to RM11.9 million in 2014, an increase of 106%. It was mainly due to the recovery of the doubtful debt amounting to RM4.7 million during the year under review.

The Construction Division contributed lower revenue of RM84.6 million compared to RM117.6 million in 2014 due to lower external projects compared to the previous year. However, the Division recorded a higher profit of RM16.3 million compared to RM11.8 million in 2014, due to lower costs arising from the finalization of accounts of completed projects.

The Property Division recorded lower revenue of RM107.1 million compared to RM166.3 million in 2014 given current economic conditions. However, higher profit of RM17.9 million for the year compared to RM11.8 million in 2014 was mainly due to lower costs arising from the finalization of accounts of completed projects.

18. Variation of Results against Preceding Quarter

| | Current quarter ended 31 December 2015 RM | Preceding quarter ended 30 September 2015 RM |
|------------------------|---|--|
| Revenue | 105,835,859 | 43,845,441 |
| Profit Before Taxation | 26,934,652 | 5,314,331 |

Variation between quarters are normal given the nature of the Group's business activities which allows recognition of revenue and profit from Property and Construction projects based on cost incurred. Anomalies of quarter to quarter variance is normalized over the year.



19. Prospects for the next financial year

The Group's core businesses are expected to record respectable performance for the next financial year since the Group has sufficient land bank and projects in hand to provide sustainable revenue.

Profit contribution from Road and Quarry Division is expected to remain stable based on the demand for quarry products and the progress of on-going road pavement projects.

The Construction Division will continue to support the property arms in developing affordable houses in 2016. In addition, the Division has also been awarded with 2 key projects, namely PPR houses under KPKT and also water treatment plant for SADA and will be focusing on the completion and delivering these projects within scheduled time, budget and quality.

Our Property Division should be able to maintain its contribution given the encouraging responses for its products launches in Bandar Darulaman, Darulaman Perdana and Darulaman Utama. As an initiative to address customers' need for 2016, the Division is focusing on developing affordable houses within the established townships.

The Division expects the property market outlook and sentiment to remain stable amid uncertain economic environment.

In spite of challenging economic conditions, the Group expects to turn in a respectable performance in 2016.

20. Variance from Profit Forecast or Profit Guarantee

Not applicable for the financial period ended 31 December 2015.

21. Income Tax Expense

| | 12 months ended 31 December 2015 RM | 12 months ended 31 December 2014 RM |
|----------------------|---|---|
| Malaysian income tax | 16,817,525 | 9,702,198 |

The Group's effective tax rate for the current period is approximately 41%. The higher rate was due to certain expenses not being deductible for tax purposes.



22. Status of Corporate Proposals

There was no outstanding corporate proposal during the quarter under review.

23. Group borrowings and Debt Securities

Total loans and borrowings as at 31 December 2015 were as follows:

| | Short-term RM | Long-term RM |
|----------------|-------------------|--------------------|
| Term loans | 39,422,535 | 267,902,812 |
| Hire Purchase | 1,627,551 | 2,359,419 |
| Bank overdraft | 1,738 | - |
| TOTAL | 41,051,824 | 270,262,231 |

24. Material Litigation

There is no pending material litigation since the last annual balance sheet date of 31 December 2014.

25. Dividends Payable

No interim dividend has been declared during the quarter ended 31 December 2015.

26. Earnings Per Share

a. Basic earnings per share

| | 12 months ended 31.12.2015 RM | 12 months ended 31.12.2014 RM |
|---|--|--|
| Profit attributable to owners of the Company | 23,965,191 | 24,167,717 |
| Weighted average number of ordinary shares in issue | 303,854,977 | 72,815,856 |
| Basic earnings per share (sen) | 7.88 | 33.18 |

b. Diluted earnings per share

Not applicable.



27. Disclosure of Realised and Unrealised Retained Earnings

| | As at 31 December 2015 RM'000 | As at 31 December 2014 RM'000 |
|--|--|--|
| Total retained earnings of the Company and subsidiaries: | | |
| -Realised | 175,024 | 194,717 |
| -Unrealised | (1,191) | (305) |
| Total retained earnings | 173,833 | 194,412 |

28. Authorization for Issue

The interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the directors on 14 February 2016.