

# **MALAYSIA PACIFIC CORPORTION BERHAD**

(12200 – M)

(Incorporated in Malaysia)

## **UNAUDITED INTERIM FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED**

**30 JUNE 2016**

**MALAYSIA PACIFIC CORPORATION BERHAD (12200 - M)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2016**

	As at 30/06/2016 (Unaudited) RM'000	As at 30/06/2015 (Audited) RM'000
<b>Non-current assets</b>		
Property, plant and equipment	450	788
Investment property	-	320,000
Land held for property development	212,380	224,576
<b>Total non-current assets</b>	<u>212,831</u>	<u>545,364</u>
<b>Current assets</b>		
Property development cost	21,698	15,268
Trade and other receivables	1,382	1,179
Cash and cash equivalents	3,059	357
Tax recoverable	431	-
	<u>26,569</u>	<u>16,804</u>
Assets held for sale	250,000	-
<b>Total current assets</b>	<u>276,569</u>	<u>16,804</u>
<b>Total assets</b>	<u><u>489,400</u></u>	<u><u>562,168</u></u>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Share capital	287,660	287,660
Reserves	(140,552)	(54,468)
<b>Total equity</b>	<u>147,108</u>	<u>233,192</u>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Bank borrowings	297	655
Deferred tax liabilities	32,811	33,275
	<u>33,108</u>	<u>33,930</u>
<b>Current liabilities</b>		
Trade and other payables	189,828	200,241
Provision for liquidated and ascertained damages	257	257
Bank borrowings	119,094	91,856
Tax payable	5	2,692
	<u>309,184</u>	<u>295,046</u>
<b>Total liabilities</b>	<u>342,292</u>	<u>328,976</u>
<b>Total equity and liabilities</b>	<u><u>489,400</u></u>	<u><u>562,168</u></u>
Net assets per share (RM)	0.51	0.81

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2015 and the accompanying explanatory notes attached to the interim financial statements.

**MALAYSIA PACIFIC CORPORATION BERHAD (12200-M)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER**  
**COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 30 JUNE 2016**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	3 months ended		12 months ended	
	30/6/2016	30/6/2015	30/6/2016	30/6/2015
	RM'000	RM'000	RM'000	RM'000
Revenue	10,171	2,240	17,429	12,580
Cost of sales	(8,952)	(5,532)	(13,036)	(6,843)
<b>Gross profit</b>	<u>1,219</u>	<u>(3,292)</u>	<u>4,393</u>	<u>5,737</u>
Other income	621	808	671	914
Administrative expenses	(72,941)	(10,997)	(81,402)	(17,555)
<b>Loss from operations</b>	<u>(71,101)</u>	<u>(13,481)</u>	<u>(76,338)</u>	<u>(10,904)</u>
Finance costs	(3,392)	3,032	(10,062)	(5,145)
<b>Loss before tax</b>	<u>(74,493)</u>	<u>(10,449)</u>	<u>(86,400)</u>	<u>(16,049)</u>
Taxation	496	194	496	65
<b>Loss for the financial year</b>	<u>(73,997)</u>	<u>(10,255)</u>	<u>(85,904)</u>	<u>(15,984)</u>
<b>Other comprehensive loss, net of tax</b>				
Foreign currency transaction differences for foreign operations	(179)	(761)	(181)	(791)
<b>Total comprehensive loss</b>	<u>(74,176)</u>	<u>(11,016)</u>	<u>(86,085)</u>	<u>(16,775)</u>
<b>Loss attributable to:</b>				
Owners of the parent	(73,997)	(10,255)	(85,904)	(15,984)
Non-controlling interest	-	-	-	-
	<u>(73,997)</u>	<u>(10,255)</u>	<u>(85,904)</u>	<u>(15,984)</u>
<b>Total comprehensive loss attributable to:</b>				
Owners of the parent	(74,176)	(11,016)	(86,085)	(16,775)
Non-controlling interest	-	-	-	-
	<u>(74,176)</u>	<u>(11,016)</u>	<u>(86,085)</u>	<u>(16,775)</u>
<b>Loss per share attributable to owners of the parent:</b>				
a) Basic (sen)	(25.72)	(3.56)	(29.86)	(5.56)
b) Diluted (sen)	N/A	N/A	N/A	N/A

The condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2015 and the accompanying explanatory notes attached to the interim financial statements.

**MALAYSIA PACIFIC CORPORATION BERHAD (12200-M)  
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2016**

←----- Atributable to owners of the parent -----→  
←----- Non-distributable -----→

	Share capital RM'000	Warrants reserve RM'000	Foreign exchange reserve RM'000	Accumulated losses RM'000	Total equity RM'000
<b>As at 1 July 2015</b>	287,660	-	(656)	(53,812)	233,192
Other comprehensive loss for the financial year	-	-	(181)	-	(181)
Loss for the financial year	-	-	-	(85,904)	(85,904)
<b>Total comprehensive loss for the financial year</b>	-	-	(181)	(85,904)	(86,085)
<b>As at 30 June 2016</b>	287,660	-	(837)	(139,716)	147,107
<b>As at 1 July 2014</b>	287,660	10,011	135	(47,839)	249,967
Other comprehensive loss for the financial year	-	-	(791)	-	(791)
Loss for the financial year	-	-	-	(15,984)	(15,984)
<b>Total comprehensive loss for the financial year</b>	-	-	(791)	(15,984)	(16,775)
Cancellation of expired warrants	-	(10,011)	-	10,011	-
<b>As at 30 June 2015</b>	287,660	-	(656)	(53,812)	233,192

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2015 and the accompanying explanatory notes attached to the interim financial statements.

**MALAYSIA PACIFIC CORPORATION BERHAD (12200-M)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2016**

	12 months ended 30/6/2016 RM'000	12 months ended 30/6/2015 RM'000
<b>Cash flows from operating activities</b>		
Loss before tax	(86,400)	(16,049)
Adjustments for :		
Bad debts written off	34	197
Depreciation of property, plant and equipment	337	678
Impairment loss on trade and other receivables	465	224
Impairment loss on assets held for sales	70,000	-
Interest expenses	10,062	5,145
Interest income	(79)	(73)
Gain on disposal of property, plant and equipment	(2)	-
Unrealised gain on foreign exchange	(181)	(809)
Operating loss before working capital changes	<u>(5,765)</u>	<u>(10,687)</u>
Inventories	-	274
Property development costs	5,766	1,197
Trade and other receivables	(702)	344
Trade and other payables	4,461	8,386
Cash generated from/(used in) operations	<u>3,759</u>	<u>(486)</u>
Interest expenses paid	(6,854)	(2,149)
Interest income received	79	73
Tax paid	<u>(3,086)</u>	<u>(88)</u>
<b>Net cash used in operating activities</b>	<u>(6,101)</u>	<u>(2,650)</u>
<b>Cash flows from investing activities</b>		
Proceeds from disposal of property, plant and equipment	7	-
Purchase of property, plant and equipment	<u>(4)</u>	<u>(11)</u>
<b>Net cash generated from/(used in) investing activities</b>	<u>3</u>	<u>(11)</u>
<b>Cash flows from financing activity</b>		
Repayment of bank borrowings	<u>(496)</u>	<u>(258)</u>
<b>Net cash used in financing activity</b>	<u>(496)</u>	<u>(258)</u>
Net decrease in cash and cash equivalents	(6,594)	(2,919)
<b>Cash and cash equivalents at beginning of financial year</b>	<u>(65,521)</u>	<u>(62,602)</u>
<b>Cash and cash equivalents at end of the financial year</b>	<u>(72,115)</u>	<u>(65,521)</u>

Cash and cash equivalents at the end of the financial year comprise the following:

	As at 30/6/2016 RM'000	As at 30/6/2015 RM'000
Cash and bank balances	3,059	357
Bank overdrafts	<u>(75,174)</u>	<u>(65,878)</u>
	<u>(72,115)</u>	<u>(65,521)</u>

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2015 and the accompanying explanatory notes attached to the interim financial statements.

## MALAYSIA PACIFIC CORPORATION BERHAD (12200-M)

### NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2016

#### SECTION A – EXPLANATORY NOTES PURSUANT TO FRS 134

##### A1. ACCOUNTING POLICIES

The quarterly consolidated financial statements are unaudited and have been prepared in accordance with Financial Reporting Standards (“FRS”) 134: *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2015.

The significant accounting policies adopted in the interim financial statements are consistent with those of the audited financial statements for the financial year ended 30 June 2015 and all new and revised FRS and amendments to FRS issued by the MASB that are effective for annual financial periods beginning on or after 1 July 2015. The accounting policies adopted by the Group in this interim financial report are consistent with those adopted in the financial statements for the financial year ended 30 June 2015.

<b>FRSs that have been issued by MASB but are not yet effective for the Group:</b>	<b>Effective Dates for financial period beginning on/or after</b>
FRS 14 Regulatory Deferral Accounts	1 January 2016
Amendments to FRS 11 : Accounting for Acquisitions of Interests in Joint Operations	1 January 2016
Amendments to FRS 10, FRS 12 and FRS 128: Investment Entities – Applying the Consolidation Exception	1 January 2016
Amendments to FRS 101: Disclosure Initiative	1 January 2016
Amendments to FRS 116 and FRS 138: Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016
Amendments to FRS 127: Equity Method in Separate Financial Statements	1 January 2016
Annual Improvements to FRSs 2012 – 2014 Cycle	1 January 2016
Amendments to FRS 112: Recognition of Deferred Tax Assets for unrealised losses	1 January 2017
Amendments to FRS 107: Disclosure initiative	1 January 2017
FRS 9: Financial instruments (IFRS 9 issued by IASB in July 2014)	1 January 2018
Amendments to FRS 10 and FRS 128: Sale or contribution of assets between investor and its associate or joint venture	To be announced

## **MALAYSIA PACIFIC CORPORATION BERHAD (12200-M)**

The adoption of the above Amendments to FRSs does not have any material impact on the financial statements of the Group. The Group and the Company fall within the scope definition of Transitioning Entities and accordingly, will be required to prepare financial statements using the MFRS Framework in their first MFRS financial statements for the financial year ending 30 June 2019

The Group and the Company have not completed its assessment of the financial effects of the differences between FRSs and accounting standards under the MFRS Frameworks. Accordingly, the consolidated and separate financial performance and financial position as disclosed in these financial statements for the financial year ended 30 June 2016 could be different if prepared under the MFRS Frameworks.

### **A2. QUALIFICATION OF PRECEDING ANNUAL FINANCIAL STATEMENTS**

Messrs UHY, the Company's External Auditors, had expressed a disclaimer opinion in the Company's Audited Financial Statements for the financial year ended 30 June 2015.

### **A3. SEASONALITY OR CYCLICALITY OF OPERATIONS**

There were no significant seasonal and cyclical factors that affect the business of the Group.

### **A4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE**

There were no unusual items affecting assets, liabilities, equity, net income or cash flow during the financial year.

### **A5. MATERIAL CHANGES IN ESTIMATES**

There were no changes in estimates of amount reported in prior financial year that have a material effect during the financial year under review.

### **A6. DEBTS AND EQUITY SECURITIES**

There were no issuance, cancellation, repurchase, resale and repayment of debts and equity securities during the financial year under review.

### **A7. DIVIDEND PAID**

There was no dividend paid during the financial year under review.

**MALAYSIA PACIFIC CORPORATION BERHAD (12200-M)**

**A8. SEGMENTAL REPORTING**

The segmental analysis for the Group for the financial year ended 30 June 2016 as follows:-

a) 12 months ended 30 June 2016

<b>Description</b>	<b>Property development (RM'000)</b>	<b>Investment properties (RM'000)</b>	<b>Elimination (RM'000)</b>	<b>Consolidation (RM'000)</b>
<b>Revenue</b>				
External sales	9,351	8,079	-	17,429
Inter-segment sales	-	9,775	(9,775)	-
<b>Sub-total</b>	<b>9,795</b>	<b>17,970</b>	<b>(9,775)</b>	<b>17,429</b>
<b>Results</b>				
Segment results	1,405	(77,743)	-	(76,338)
Finance costs	-	(10,062)	-	(10,062)
<b>Loss before taxation</b>	<b>1,405</b>	<b>(87,805)</b>	<b>-</b>	<b>(86,400)</b>
Taxation				496
<b>Loss after taxation</b>				<b>(85,904)</b>

b) For the Financial year ended 30 June 2015

<b>Description</b>	<b>Property development (RM'000)</b>	<b>Investment properties (RM'000)</b>	<b>Elimination (RM'000)</b>	<b>Consolidation (RM'000)</b>
<b>Revenue</b>				
External sales	1,558	11,022	-	12,580
Inter-segment sales	-	(9,746)	9,746	-
<b>Sub-total</b>	<b>1,558</b>	<b>11,022</b>	<b>9,746</b>	<b>12,580</b>
<b>Results</b>				
Segment results	(4,996)	(5,908)	-	(10,904)
Finance costs	-	(5,145)	-	(5,145)
<b>Loss before taxation</b>	<b>(4,996)</b>	<b>(11,053)</b>	<b>-</b>	<b>(16,049)</b>
Taxation				65
<b>Loss after taxation</b>				<b>(15,984)</b>



## **MALAYSIA PACIFIC CORPORATION BERHAD (12200-M)**

### **A9. VALUATION OF PROPERTY, PLANT AND EQUIPMENT**

The Group did not revalue any of its property, plant and equipment from the previous audited financial statements for the financial year ended 30 June 2015.

### **A10. SUBSEQUENT MATERIAL EVENTS**

Save and disclosed below, there were no material events subsequent to the end of the financial year under review:

The Company had on 28 July 2016 entered into a memorandum of understanding (“MOU”) with Terra Pontus Pte Ltd, (“Purchaser”), a company incorporated in Singapore, in relation to the proposed disposal of part of Wisma MPL owned by the Company (“Proposed Disposal”). The consideration of the Proposal Disposal was stated at RM250 million in cash and was arrived on a willing-buyer willing seller basis. The Purchaser shall pay a sum of RM5 million as earnest money within 14 days of the signing of the MOU and a binding Sales and Purchase Agreement shall be entered within 2 months from the date of the MOU.

On 10 August 2016, The Company has received a letter from the Purchaser’s solicitors requesting for an extension of time up to 15 September to pay the sum of RM5 million earnest money. The Company has decided to grant the said extension to the Purchaser with the following terms:

1. The Company will not be bound by the exclusivity provisions as stated in the MOU until the Company has received the Earnest Deposit;
2. All time frames stated in the MOU shall remain intact; and
3. The Company may terminate the MOU at any time prior to the receipt of the earnest deposit.

### **A11. CHANGES IN THE COMPOSITION OF THE GROUP**

There were no changes in the composition of the Group for the financial year under review.

### **A12. CHANGES IN CONTINGENT LIABILITIES/ASSETS**

There were no contingent liabilities or contingent assets for the financial year under review.

**MALAYSIA PACIFIC CORPORATION BERHAD (12200-M)**

**A13. LOSS BEFORE TAX**

	<b>Individual Period 3 months ended 30/06/2016 RM'000</b>	<b>Cumulative Period 12 months ended 30/06/2016 RM'000</b>
Loss before tax is arrived at after charging/ (crediting):		
Bad debts written off	34	34
Interest income	(51)	(79)
Impairment loss on assets held for sales	70,000	70,000
Impairment loss on receivables	465	465
Depreciation of property, plant and equipment	36	337
Interest expenses	3,392	10,062
Unrealised gain on foreign exchange	(179)	(181)
Gain on disposal property, plant and equipment	(10)	(2)
Provision for compensation	-	896
	=====	=====

**A14. SIGNIFICANT RELATED PARTY TRANSACTIONS**

There were no significant related party transactions during the financial year under review.

## **MALAYSIA PACIFIC CORPORATION BERHAD (12200-M)**

### **SECTION B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

#### **B1. PERFORMANCE REVIEW**

The Group's revenue for the current financial quarter ended 30 June 2016 has been increased to RM10.1 million as compared to the preceding year's corresponding quarter ended 30 June 2015 of RM2.2 million. The higher revenue in current quarter was due to the revenue generated from the disposal of one parcel of land situated in Mukim Plentong, Daerah Johor Bahru, Johor.

The Group's loss before tax for the current financial quarter was RM74.5 million as opposed to loss before tax of RM10.4 million for the corresponding quarter ended 30 June 2015. The higher loss before tax for the current financial quarter was mainly due to impairment losses on asset held for sale.

On year to date basis, loss before tax for the financial year ended 30 June 2016 was increased by RM70.3 million to RM86.4 million compared to its corresponding financial year ended 30 June 2015. The higher loss before tax was mainly due to impairment losses on assets held for sale and higher finance cost.

#### **B2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER'S RESULTS**

The Group's loss before tax for the current financial quarter was RM74.5 million as opposed to loss before tax of RM3 million for the immediate preceding quarter ended 31 March 2016. The higher loss before tax was mainly due to impairment losses on assets held for sale amounting to RM70 million.

#### **B3. PROSPECTS FOR THE FINANCIAL YEAR**

The Group's prospect for the next financial year will remain challenging due to global economic recession, however, the investment properties & property development segment is anticipated to contribute positively to the Group's result for the next financial year.

As for the regularization plan for Practice Note 17, the Group has submitted an application for a further extension of time for the Company to make the requisite announcement. The application is pending Bursa Securities' approval.

#### **B4. VARIANCES ON ACTUAL PROFIT FROM FORECAST PROFIT**

This is not applicable to the Group.

**MALAYSIA PACIFIC CORPORATION BERHAD (12200-M)**

**B5. TAXATION**

	<b>Current Quarter RM'000</b>	<b>Current Year-To-Date RM'000</b>
Taxation based on results for the financial year:		
Current financial year	496	496
	<u>496</u>	<u>496</u>

**B6. PROFITS/(LOSSES) ON SALE OF UNQUOTED INVESTMENTS AND/OR PROPERTIES**

There were no sales of unquoted investments for the current quarter ended 30 June 2016.

**B7. PURCHASE OR DISPOSAL OF QUOTED SECURITIES**

There were no purchases or disposal of quoted securities by the Group in the current quarter under review.

**B8. STATUS OF CORPORATE PROPOSAL**

There are no corporate proposals announced as at the date of this report.

**B9. GROUP BORROWINGS**

Total Group's borrowings as at 30 June 2016 are as follow: -

	<b>Short Term Secured RM'000</b>	<b>Long Term Secured RM'000</b>	<b>Total RM'000</b>
Finance lease payables	137	297	434
Revolving credit	43,783	-	43,783
Bank overdrafts	75,174	-	75,174
Total	<u>119,094</u>	<u>297</u>	<u>119,391</u>

All the borrowings are denominated in Ringgit Malaysia (RM).

**MALAYSIA PACIFIC CORPORATION BERHAD (12200-M)**

**B10. MATERIAL LITIGATION UPDATES**

(a) Court of Appeal No. W-02(IM)(NCVC)-179-01/2016

Malaysia Pacific Corporation Berhad (“MPCORP” or “Appellant” or “Company”) vs Wisma MPL JMB (“JMB” or “the Respondent”)

On 2 June 2016, the Court has postponed the Hearing for the application of appeal to 26 August 2016.

On 26 August 2016, the Court had dismissed our appeal primarily.

(b) Johor Bahru High Court Originating Summons No. 24FC-1845-11/2014

Amanahraya Development Sdn Bhd (“ADSB” or “Plaintiff”) vs Taman Bandar Baru Masai Sdn Bhd (“TBBM” or “Defendant”)

On 12 April 2016, the Plaintiff has proceeded to file a Notice of Application (Johor Bahru High Court Application No. JA-38-353-04/2016) to fixed the auction price at RM139,500,000.00.

On 23 May 2016, the Defendant’s solicitors proceeded to file Application of Stay.

On 24 May 2016, the Court has fixed the matter for Hearing for Defendant’s Application of Stay on 30 June 2016 and the auction fixed on 29 May 2016 is vacated.

On 30 June 2016, the Court has adjourned the Hearing to 3 August 2016.

On 3 August 2016, the Court has further adjourned the Hearing to 4 September 2016.

(c) Court of Appeal No. J-02(A)-619-04/2016

Taman Bandar Baru Masai Sdn Bhd (“TBBM” or “Appellant”) vs Amanahraya Development Sdn Bhd (“ADSB” or “Respondent”)

On 28 March 2016, the Appellant’s solicitors proceeded to file Notice of Appeal.

On 14 July 2016, the Court has fixed 25 August 2016 for Case Management.

On 25 August 2016, the Court had postponed the matter to 1 September 2016 Case Management.

(d) Kuala Lumpur High Court Originating Summons No. 22NCC-397-11/2015

RHB Bank Berhad (“RHB” or “Plaintiff”) vs Malaysia Pacific Corporation Berhad (“MPCORP” or “Company” or “Defendant”).

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On 11 April 2016, the Court has allowed the Plaintiff's application to strike out the Defendant's defence with costs of RM5,000. The Court then proceeded to enter Judgement against the Defendant.

(e) Court of Appeal No. W-03(IM)(NCC)-925-05/2016

Malaysia Pacific Corporation Berhad ("MPCORP" or "Company" or "Appellant") vs RHB Bank Berhad ("RHB" or "Respondent")

On 4 May 2016, the Appellant's solicitors proceeded to file Notice of Appeal.

On 12 August 2016, the Court has fixed the matter for Hearing on 6 September 2016.

(f) Kuala Lumpur High Court Civil Suit No. 22NCVC-691-12/2015

Wisma MPL JMB ("JMB" or "Plaintiff") vs Malaysia Pacific Corporation Berhad ("MPCORP" or "Company" or "Defendant").

On 15 April 2016, the Court has allowed the Plaintiff's Notice of Application with costs.

(g) Court of Appeal No. W-02(IM)(NCVC)-898/05/2016

Malaysia Pacific Corporation Berhad ("MPCORP" or "Appellant" or "Company") vs. Wisma MPL JMB ("JMB" or "Respondent").

On 11 May 2016, the Defendant's solicitors proceeded to file Notice of Appeal.

On 30 June 2016, the Court has fixed 4 August 2016 for Case Management.

On 4 August 2016, the Court has fixed 17.10.2016 for Hearing of the Notice of Motion and Case Management.

(h) Kuala Lumpur High Court Originating Summons No. WA-24FC-30-01/2016

RHB Bank Berhad ("RHB" or "Plaintiff") vs Malaysia Pacific Corporation Berhad ("MPCORP" or "Company" or "Defendant").

On 12 April 2016, the Court fixed the matter for Case Management on 15 June 2016.

On 15 June 2016, the Court further fixed the matter for Case Management on 2 August 2016 and Hearing for the matter on 10 August 2016.

On 10 August 2016, the Court has made an Order for Sale of the property and the auction to be held on 21 November 2016. The Company has instructed the solicitor to file an appeal to the Court of Appeal on the same day.

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### (i) Kuala Lumpur High Court Originating Summons No. 24NCC-292-07/2016

Malaysia Pacific Corporation Berhad (“MPCORP” or “Company” or “Plaintiff”) vs RHB Bank Berhad (“RHB” or “Defendant”).

On 14 June 2016, the Company had received a notice of statutory demand pursuant to Section 218 of the Companies Act 1965 (Act 125) dated 8 June 2016 from RHB’s solicitors.

On 4 July 2016, the Company has successfully obtained the injunction on an ex-parte basis and the Court fixed the inter-partes hearing on 18 July 2016.

On 18 July 2016, the Court has granted an ad interim injunction and fixed the inter partes application for hearing on 22 August 2016.

On 22 August 2016, the Court has fixed the matter for decision on 8 September 2016.

### **B11. DIVIDEND**

The Board does not recommend any dividend for the current financial year ended 30 June 2016.

### **B12. (LOSS)/EARNINGS PER SHARE**

#### **(a) Basic**

	<b>Individual Period 3 months ended 30/6/2016</b>	<b>Individual Period 3 months ended 30/6/2015</b>	<b>Cumulative Period 12 months ended 30/6/2016</b>	<b>Cumulative Period 12 months ended 30/6/2015</b>
Loss attributable to owners of the parent (RM'000)	(73,997)	(10,255)	(85,904)	(15,984)
Weighted average number of ordinary shares in issue ('000)	287,660	287,660	287,660	287,660
Loss per share (sen)	(25.72)	(3.56)	(29.86)	(5.56)

#### **(b) Diluted**

The Group has no dilution in its loss per ordinary share as there is no dilutive potential ordinary shares.

**MALAYSIA PACIFIC CORPORATION BERHAD (12200-M)**

**B13. REALISED AND UNREALISED PROFITS OR LOSSES**

The following analysis of realised and unrealized retained profits is pursuant to Paragraphs 2.06 and 2.23 of Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) 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 Securities and is solely for complying with the disclosure requirements stipulated in the directive of Bursa Securities and should not be applied for any other purposes.

	<b>Group 30/6/2016 (Unaudited) RM'000</b>	<b>Group 30/06/2015 (Audited) RM'000</b>
Total (accumulated losses)/retained earnings of the Group:		
Realised	(505,226)	(490,859)
Unrealised	186,016	256,361
	<u>(319,210)</u>	<u>(234,498)</u>
Less: Consolidation adjustments	179,495	180,686
Total accumulated losses	<u>(139,715)</u>	<u>(53,812)</u>

**B14.** This interim financial report is dated 30 August 2016.