

**QUARTERLY REPORT**

FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2015

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

		INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER 31.12.2015	PRECEDING YEAR CORRESPONDING QUARTER 31.12.2014	CURRENT YEAR TO DATE (UNAUDITED) 31.12.2015	PRECEDING YEAR CORRESPONDING PERIOD (AUDITED) 31.12.2014
Revenue	7	195,724	166,981	712,090	740,227
Cost of goods sold		(161,782)	(149,565)	(606,204)	(661,869)
<b>Gross profit</b>		<b>33,942</b>	<b>17,416</b>	<b>105,886</b>	<b>78,358</b>
Other income		989	675	5,497	2,224
Selling and distribution expenses		(7,741)	(6,447)	(25,227)	(24,525)
Administrative expenses		(7,368)	(5,905)	(26,737)	(23,361)
Other expenses		(2,245)	(9,928)	(17,072)	(13,353)
<b>Results from operating activities</b>	16	<b>17,577</b>	<b>(4,189)</b>	<b>42,347</b>	<b>19,343</b>
Interest income		905	187	2,156	622
Finance costs		(349)	(511)	(1,331)	(1,146)
<b>Profit before tax</b>	7	<b>18,133</b>	<b>(4,513)</b>	<b>43,172</b>	<b>18,819</b>
Tax expense	17	(1,934)	292	(3,493)	(421)
<b>Profit for the period</b>		<b>16,199</b>	<b>(4,221)</b>	<b>39,679</b>	<b>18,398</b>
<b>Other comprehensive income, net of tax</b>					
Fair value of available-for-sale financial assets		(17)	(46)	(18)	23
Foreign currency translation differences for foreign operations		(3,922)	4,224	13,337	3,288
<b>Total comprehensive income for the period</b>		<b>12,260</b>	<b>(43)</b>	<b>52,998</b>	<b>21,709</b>
<b>Profit attributable to:</b>					
Owners of the Company		15,518	(4,168)	38,504	17,483
Non-controlling interests		681	(53)	1,175	915
		<b>16,199</b>	<b>(4,221)</b>	<b>39,679</b>	<b>18,398</b>
<b>Total comprehensive income attributable to:</b>					
Owners of the Company		11,579	10	51,823	20,794
Non-controlling interests		681	(53)	1,175	915
		<b>12,260</b>	<b>(43)</b>	<b>52,998</b>	<b>21,709</b>
<b>Earnings per ordinary share (sen)</b>					
- Basic	26	14.75	(3.96)	36.60	16.62
- Diluted	26	13.04	(3.78)	32.36	15.83

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial report.

**QUARTERLY REPORT**

FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2015

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	Note	UNAUDITED AS AT 31.12.2015 RM'000	AUDITED AS AT 31.12.2014 RM'000
<b>ASSETS</b>			
Property, plant and equipment	8	133,186	123,583
Prepaid lease payments		12,824	11,954
Other investments		567	348
Deferred tax assets		3,851	3,941
Fixed deposit with a licensed bank		30	30
<b>Total non-current assets</b>		<b>150,458</b>	<b>139,856</b>
Other investments		2,523	6,474
Inventories		158,618	192,830
Trade and other receivables		116,686	114,936
Current tax assets		846	2,080
Cash and cash equivalents		103,896	91,560
<b>Total current assets</b>		<b>382,569</b>	<b>407,880</b>
<b>TOTAL ASSETS</b>		<b>533,027</b>	<b>547,736</b>
<b>EQUITY</b>			
Share capital		105,212	105,212
Reserves		284,483	236,867
Total equity attributable to owners of the Company		389,695	342,079
Non-controlling interests		6,824	5,413
<b>Total equity</b>		<b>396,519</b>	<b>347,492</b>
Long term borrowings		17,360	20,559
Deferred tax liabilities		5,436	5,135
<b>Total non-current liabilities</b>		<b>22,796</b>	<b>25,694</b>
Short term borrowings		34,233	76,324
Trade and other payables		79,245	98,171
Current tax liabilities		234	55
<b>Total current liabilities</b>		<b>113,712</b>	<b>174,550</b>
<b>Total LIABILITIES</b>		<b>136,508</b>	<b>200,244</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>533,027</b>	<b>547,736</b>
<b>Net Assets per share attributable to the owners of the Company (RM)</b>		<b>3.70</b>	<b>3.25</b>

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial report.

**QUARTERLY REPORT**

FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2015



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Attributable to owners of the Company										
	Non-distributable			Distributable				Total	Non-controlling interests	Total equity	
Share capital	Share premium	Equity component of ICULS	Warrant reserve	Translation reserve	Fair value reserve	Statutory reserve	Retained earnings				RM'000
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>12 months year ended 31.12.2014</b>											
<b>At 1 January 2014</b>	105,205	3,938	-	-	9,212	-	4,141	167,027	289,523	3,598	293,121
Total comprehensive income for the period	-	-	-	-	3,288	23	-	17,483	20,794	915	21,709
Issuance of ICULS	-	-	26,296	-	-	-	-	-	26,296	-	26,296
Issuance of warrants	-	-	-	17,028	-	-	-	-	17,028	-	17,028
Exercise of warrants	7	8	-	(4)	-	-	-	11	11	-	11
Share issued by a subsidiary and subscribed by non-controlling interests	-	-	-	-	-	-	-	-	-	900	900
Dividends to owners of the Company	-	-	-	-	-	-	-	(11,573)	(11,573)	-	(11,573)
<b>At 31 December 2014</b>	<u>105,212</u>	<u>3,946</u>	<u>26,296</u>	<u>17,024</u>	<u>12,500</u>	<u>23</u>	<u>4,141</u>	<u>172,937</u>	<u>342,079</u>	<u>5,413</u>	<u>347,492</u>
<b>12 months year ended 31.12.2015</b>											
<b>At 1 January 2015</b>	105,212	3,946	26,296	17,024	12,500	23	4,141	172,937	342,079	5,413	347,492
Total comprehensive income for the period	-	-	-	-	13,337	(18)	-	38,504	51,823	1,175	52,998
Exercise of warrants	-	2	-	(1)	-	-	-	-	1	-	1
Shares issued by a subsidiary and subscribed by non-controlling interests	-	-	-	-	-	-	-	-	-	236	236
Dividends to owners of the Company	-	-	-	-	-	-	-	(4,208)	(4,208)	-	(4,208)
<b>At 31 December 2015</b>	<u>105,212</u>	<u>3,948</u>	<u>26,296</u>	<u>17,023</u>	<u>25,837</u>	<u>5</u>	<u>4,141</u>	<u>207,233</u>	<u>389,695</u>	<u>6,824</u>	<u>396,519</u>

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial report.

**QUARTERLY REPORT**

FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2015

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	12 months ended	
	UNAUDITED 31.12.2015 RM'000	AUDITED 31.12.2014 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	43,172	18,819
Adjustments for:		
Depreciation of property, plant and equipment	20,448	18,101
Amortisation of prepaid lease payments	270	248
Gain on disposal of property, plant and equipment	(143)	(212)
Written off of property, plant and equipment	-	123
Gain on disposal of short term other investment	(106)	(88)
Interest income	(2,156)	(622)
Interest expense	1,331	1,146
Reversal of / impairment on other investments	(220)	668
Net impairment loss on intangible assets	237	-
Operating profit before changes in working capital	62,833	38,183
Changes in working capital:		
Trade and other receivables	3,344	(4,755)
Inventories	38,949	(61,378)
Trade and other payables	(21,589)	(1,203)
Cash generated from/ (used in) operations	83,537	(29,153)
Income taxes paid	(1,687)	(3,103)
<b>Net cash generated from/ (used in) operating activities</b>	<b>81,850</b>	<b>(32,256)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of short term investments	(221)	(370)
Proceed from disposal of short term other investments	4,261	6,707
Acquisition of property, plant and equipment	(25,985)	(28,937)
Additions to prepaid lease payments	(60)	(534)
Proceeds from disposal of property, plant and equipment	167	235
Interest received	2,156	622
Share subscribed by non-controlling interests in an existing subsidiary	-	900
<b>Net cash used in investing activities</b>	<b>(19,682)</b>	<b>(21,377)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Placement of pledged fixed deposit with a licensed bank	-	(30)
ICULS interest paid	(2,543)	-
Dividend paid	(4,208)	(11,573)
Interest paid	(1,331)	(1,146)
Repayment of finance lease liabilities	(752)	(809)
(Repayment)/ Drawdown of term loans, net	(1,426)	4,225
Other bank borrowings, net	(38,706)	32,521
Proceeds from issuance of ICULS & warrants, net	1	52,069
<b>Net cash (used in)/ generated from financing activities</b>	<b>(48,965)</b>	<b>75,257</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>13,203</b>	<b>21,624</b>
Effects of exchange rate fluctuations on cash held	1,327	571
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>88,497</b>	<b>66,302</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>103,027</b>	<b>88,497</b>
REPRESENTED BY:-		
Cash and bank balances	47,569	21,361
Short-term deposits	56,328	70,199
Bank overdrafts	(870)	(3,063)
	<b>103,027</b>	<b>88,497</b>

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Audited Financial Statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial report.

**PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134****1 Basis of preparation**

This quarterly report is unaudited and is prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS") No 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad and should be read together with the Group's audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes.

The accounting policies and presentation adopted by the Group for the quarterly financial statements are consistent with those adopted in the Group's consolidated audited financial statements for the financial year ended 31 December 2014, except for the adoption of the following:

Description	Effective date
Amendments to MFRS 119: Defined Benefit Plans: Employee Contributions	1 July 2014
Amendments to MFRS 2 Share Based Payment (Annual Improvements to MFRSs 2010-2012 Cycle)	1 July 2014
Amendments to MFRS 3 Business Combinations (Annual Improvements to MFRSs 2010-2012 Cycle)	1 July 2014
Amendments to MFRS 3 Business Combinations (Annual Improvements to MFRSs 2011-2013 Cycle)	1 July 2014
Amendments to MFRS 8 Operating Segments (Annual Improvements to MFRSs 2010-2012 Cycle)	1 July 2014
Amendments to MFRS 13 Fair Value Measurement (Annual Improvements to MFRSs 2011-2013 Cycle)	1 July 2014
Amendments to MFRS 116 Property, Plant & Equipment	1 July 2014
Amendments to MFRS 138 Intangible Assets (Annual Improvements to MFRSs 2010-2013 Cycle)	1 July 2014
Amendments to MFRS 124 Related Party Disclosures (Annual Improvements to MFRSs 2010-2012 Cycle)	1 July 2014
Amendments to MFRS 140 Investment Property (Annual Improvements to MFRSs 2011-2013 Cycle)	1 July 2014

The adoption of the above Amendments and Annual Improvements to standard did not have any material financial impact to the Group.

**2 Seasonal or cyclical factors**

The cyclical nature of the manufacturing sector is generally correlated to the global economy while seasonally demand will normally peak for the year end festive periods.

**3 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 financial year-to-date as a consequence of their nature, size or incidence.

**4 Changes in estimates**

There were no material changes in estimates of amount reported in either the prior interim period of the current financial year or prior financial years that have a material effect on the results during the current quarter and financial year-to-date.

**5 Debt and equity securities**

There were no issuance or repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current quarter ended 31 December 2015.

**6 Dividends paid**

There were no dividend paid in the quarter under review.

**7 Segment information**

The Group's operations can be divided into two products based operating segments.

Segment information for the year ended 31 December 2015 are as follow:

	<u>Plastic products</u> RM'000	<u>Food, beverages and other products</u> RM'000	<u>Consolidated</u> RM'000
<b>2015</b>			
<b>Revenue</b>			
Revenue from external customers	666,143	45,947	712,090
<b>Segment profit</b>	40,372	2,800	43,172
Included in the measure of segment profit is:			
-Depreciation and amortisation	19,074	1,644	20,718
<b>Segment assets</b>	452,108	80,919	533,027
Included in the measure of segment assets is:			
-Capital expenditure	23,556	2,816	26,372

Segment information for the year ended 31 December 2014 are as follow:

	<u>Plastic products</u> RM'000	<u>Food, beverages and other products</u> RM'000	<u>Consolidated</u> RM'000
<b>2014</b>			
<b>Revenue</b>			
Revenue from external customers	697,926	42,301	740,227
<b>Segment profit</b>	16,894	1,925	18,819
Included in the measure of segment profit is:			
-Depreciation and amortisation	17,763	586	18,349
<b>Segment assets</b>	463,803	79,992	543,795
Included in the measure of segment assets is:			
-Capital expenditure	29,229	771	30,000

**8 Revaluation of property, plant and equipment**

Land and buildings of the Group have not been revalued since certain properties were first revalued in 1995. The Directors have not adopted a policy of regular revaluation of such assets. As permitted under the transitional provisions of International Accounting Standard No. 16 (Revised): Property, Plant and Equipment adopted by the Malaysian Accounting Standard Board, these assets are stated at their respective valuation less accumulated depreciation.

**9 Material events subsequent to the end of the financial period**

There were no material events subsequent to the end of the current quarter that have not been reflected in the financial statements as the date of this report.

**10 Changes in the composition of the Group**

There were no changes in the composition of the Group for the current quarter ended 31 December 2015.

**11 Contingent liabilities**

The Company has provided financial support to certain subsidiaries to enable them to continue operating as a going concern.


**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF  
BURSA MALAYSIA SECURITIES BERHAD**
**12 Review of performance**

	Individual quarter			
	31.12.2015 RM'000	31.12.2014 RM'000	Variance RM'000	Variance %
<b>Revenue</b>				
Plastic products	183,290	157,243	26,047	16.6
Food, beverages and other products	12,434	9,738	2,696	27.7
<b>Group</b>	<u>195,724</u>	<u>166,981</u>	<u>28,743</u>	<u>17.2</u>
<b>Profit before tax</b>				
Plastic products	18,409	(4,184)	22,593	540.0
Food, beverages and other products	(276)	(329)	53	16.1
<b>Group</b>	<u>18,133</u>	<u>(4,513)</u>	<u>22,646</u>	<u>501.8</u>
	Cumulative period			
	31.12.2015 RM'000	31.12.2014 RM'000	Variance RM'000	Variance %
<b>Revenue</b>				
Plastic products	666,143	697,926	(31,783)	(4.6)
Food, beverages and other products	45,947	42,301	3,646	8.6
<b>Group</b>	<u>712,090</u>	<u>740,227</u>	<u>(28,137)</u>	<u>(3.8)</u>
<b>Profit before tax</b>				
Plastic products	40,372	16,894	23,478	139.0
Food, beverages and other products	2,800	1,925	875	45.5
<b>Group</b>	<u>43,172</u>	<u>18,819</u>	<u>24,353</u>	<u>129.4</u>

**Group**
12 months ended

The decrease in revenue was mainly due to the lower average prices of raw materials which translated to lower selling prices. The increase in profit before tax was mainly due to the higher margin contributed by export sales which are mostly denominated in USD.

3 months fourth quarter

The increase in revenue was mainly due to higher export volume. The increase in profit before tax was mainly due to the higher margin contributed by export sales which are mostly denominated in USD.

**Plastic products**
12 months ended

The decrease in revenue was mainly due to the lower average prices of raw materials which translated to lower selling prices. The increase in profit before tax was mainly due to the higher profit contribution from its stretch films, industrial bags and garbage bag divisions. Its China based operations had also turned profitable during the second half of the year.

3 months fourth quarter

The increase in revenue was mainly due to higher export volume. The increase in profit before tax was mainly due to the higher profit contribution from its stretch films, industrial bags and garbage bag divisions. Its China based operations has also been profitable.

**Food, beverages and other products**
12 months ended & 3 months fourth quarter

The increase in revenue was mainly due to the higher demand for tea and curry powder products. Its newly acquired noodle making subsidiary company started to contribute to revenue in August 2015. The increase in profit before taxation was mainly due to higher margin from tea products.

**QUARTERLY REPORT**

FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2015

**13 Comparison with immediate preceding quarter's results**

	Individual quarter ended		Variance RM'000	Variance %
	31.12.2015	30.09.2015		
	RM'000	RM'000		
Revenue	195,724	182,349	13,375	7.3
Profit before tax	18,133	12,742	5,391	42.3

The increase in revenue was mainly due to higher export volume. The increase in profit before tax was mainly due to the higher profit contribution from its plastic bags and PVC food wrap products.

**14 Prospect**

The Group's 33-layer nano-technology stretch film line was commissioned in early 2016. Marketing efforts has been intensified and the order book is promising. The group expects the nano-layer line and its R&D centre which will be ready in the next few months to play an important role to lead the group forward in its effort to move up the value chain. The Group has also taken delivery of its German made 5-layers blown film line which is expected to immediately contribute to revenue in the next months.

The food, beverage and other business unit is expected to continue its steady progress with consistent effort on marketing and promotional activities. The group's venture into the noodle business will see significant contribution after the commissioning of its new manufacturing facilities by next month.

The relatively low crude oil price has led to lower selling prices for plastic products which has led to higher demand. The low rate of the Malaysian Ringgit against the USD will continue to benefit the Group in terms of lower labour, electricity and other input costs as the Group's sales are mostly denominated in USD.

Barring any unforeseen circumstances, the Group is confident of the continuous progressive contributions from all its business units and has chartered further growth plans.

**15 Variance of actual profit from forecast profit**

Not applicable.



**16 Results from operating activities**

Results from operating activities are arrived at:

	Individual quarter		Cumulative period	
	31.12.2015 RM'000	31.12.2014 RM'000	31.12.2015 RM'000	31.12.2014 RM'000
After charging:				
Bad debt written off	14	7	14	9
Depreciation of property, plant and equipment	4,499	4,803	20,448	18,101
Amortisation of prepaid lease payments	42	70	270	248
Property, plant and equipment written off	-	-	-	123
Loss on disposal of plant and equipment	-	-	-	-
Impairment loss on receivables	703	5,520	2,780	5,446
Impairment loss on other investments	-	141	-	668
Loss on foreign exchange				
- realised	1,298	1,706	12,554	1,305
- unrealised	-	2,425	-	2,642
Unrealised loss on derivatives	-	97	-	44
and crediting:				
Gain on disposal of plant and equipment	67	89	143	212
Gain on foreign exchange				
- unrealised	584	-	3,435	-
Reversal of impairment loss on receivables	48	1	62	10
Reversal of impairment loss on other investments	255	-	219	-

**17 Income tax expense**

	Individual quarter		Cumulative period	
	31.12.2015 RM'000	31.12.2014 RM'000	31.12.2015 RM'000	31.12.2014 RM'000
Income tax in respect of				
- Current period	1,545	379	3,215	2,768
- Prior year	(114)	5	(114)	(104)
Deferred tax expense	503	(676)	392	(2,243)
	<u>1,934</u>	<u>(292)</u>	<u>3,493</u>	<u>421</u>

The Group's effective tax rate was lower than the statutory corporate tax rate due to the availability of certain tax incentives to certain subsidiary companies within the group.

**18 Sale of unquoted investments and/or properties**

There were no sale of unquoted investments for the current financial quarter and financial period-to-date.

**19 Quoted securities**

There were no purchases or disposals of quoted securities for the current financial quarter and financial period-to-date.

**20 Status of corporate proposals announced**

There were no other material corporate proposals announced and not completed as at date of this report.

**QUARTERLY REPORT**

FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2015



**21 Group borrowings and debt securities**

	<b>31.12.2015</b>
	<b>RM'000</b>
<b>Current</b>	
<u>Secured</u>	
Overdrafts	379
Bankers' acceptances	1,738
Finance lease liability	416
	<u>2,533</u>
<u>Unsecured</u>	
Term loans	2,794
Overdrafts	491
Bankers' acceptances	2,744
Onshore foreign currency loans	23,128
Liability component of ICULS	2,543
	<u>31,700</u>
	<u><u>34,233</u></u>
<b>Non-current</b>	
<u>Secured</u>	
Finance lease liability	564
<u>Unsecured</u>	
Term loans	10,237
Liability component of ICULS	6,559
	<u>17,360</u>

The above borrowings are denominated in Ringgit Malaysia except for discounted bills, onshore foreign currency loans and unsecured term loans which are denominated in US Dollar.

**22 Disclosure of derivatives**

There were no derivatives in the quarter under review.

**23 Realised and unrealised retained earnings**

	<b>As at</b>	<b>As at</b>
	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>
Total retained earnings of Thong Guan Industries Berhad and its subsidiaries		
- Realised	216,109	187,112
- Unrealised	1,850	(3,880)
	<u>217,959</u>	<u>183,232</u>
Less: Consolidation adjustments	(10,726)	(10,295)
Total group retained earnings	<u><u>207,233</u></u>	<u><u>172,937</u></u>

**24 Changes in material litigation**

There was no material litigation pending as at the date of this quarterly report.

**25 Dividends**

The Board of Directors proposes to recommend for shareholders' approval at the forthcoming Annual General Meeting a final single-tier dividend of 9 sen per ordinary share in respect of the financial year ended 31 December 2015, to be paid on a date to be determined.

**26 Earnings per ordinary share****(a) Basic earnings per ordinary share**

Basic earnings per ordinary share amounts are calculated by dividing profit attributable to the ordinary equity shareholders by the weighted average number of ordinary shares in issue during the financial period, excluding treasury shares held by the Company.

	Individual quarter		Cumulative period	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
Profit attributable to ordinary equity owners of the Company (RM'000)	15,518	(4,168)	38,504	17,483
Weighted average number of ordinary share in issue (units'000)	105,212	105,206	105,212	105,206
Basic earnings per ordinary share (sen)	14.75	(3.96)	36.60	16.62

**(b) Diluted earnings per ordinary share**

	Individual quarter		Cumulative period	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
Profit attributable to ordinary equity owners of the Company (RM'000)	15,518	(4,168)	38,504	17,483
Weighted average number of ordinary share in issue (units'000)	118,984	110,408	118,984	110,408
Diluted earnings per ordinary share (sen)	13.04	(3.78)	32.36	15.83

The ICULS can only be converted into new TGIB Shares in the second (2nd) anniversary (10 October 2016) of the date of issue of the ICULS.

**27 Auditors' report on preceding annual financial statements**

There were no qualification on the auditors' report of the Group's most recent annual audited financial statements.

**By Order of the Board**

**Dato' Ang Poon Chuan**  
Managing Director

DATED THIS 25 FEBRUARY 2016