

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
For the 2nd Quarter Ended 31 December 2015

| | Individual Quarter | | Cumulative Quarter | |
|---|---------------------------------|---|---------------------------------|--|
| | CURRENT YEAR QUARTER 31/12/2015 | PRECEDING YEAR CORRESPONDING QUARTER 31/12/2014 | CURRENT YEAR TO DATE 31/12/2015 | PRECEDING YEAR CORRESPONDING PERIOD 31/12/2014 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | 116,124 | 85,916 | 225,521 | 168,624 |
| Cost of Sales | (87,606) | (80,117) | (180,931) | (157,330) |
| Gross Profit | 28,518 | 5,799 | 44,590 | 11,294 |
| Other Income | 292 | 383 | 636 | 483 |
| Interest Income | 322 | 512 | 617 | 780 |
| Operating Expenses | (6,281) | (5,522) | (11,078) | (10,272) |
| Finance Costs | (496) | (151) | (577) | (256) |
| Profit Before Tax | 22,355 | 1,021 | 34,188 | 2,029 |
| Tax Expenses | (5,832) | (711) | (9,797) | (1,356) |
| Profit for the period | 16,523 | 310 | 24,391 | 673 |
| Profit attributable to : | | | | |
| Owners of the Company | 8,299 | 1,476 | 11,075 | 2,587 |
| Non-controlling interest | 8,224 | (1,166) | 13,316 | (1,914) |
| | 16,523 | 310 | 24,391 | 673 |
| Weighted average no. of shares ('000) | 328,872 | 328,882 | 328,873 | 277,644 |
| Nominal value of share (RM) | 0.50 | 0.50 | 0.50 | 0.50 |
| Earnings per share attributable to owners of the Company (sen) | | | | |
| - Basic | 2.52 | 0.45 | 3.37 | 0.93 |
| - Diluted | 1.89 | 0.34 | 2.53 | 0.67 |

(The unaudited Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year 30 June 2015 and the accompanying explanatory notes attached to the interim financial statements)

FAJARBARU BUILDER GROUP BHD (281645-U)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the 2nd Quarter Ended 31 December 2015

| | Individual Quarter | | Cumulative Quarter | |
|---|------------------------------------|--|------------------------------------|---|
| | CURRENT YEAR QUARTER 31/12/2015 | PRECEDING YEAR CORRESPONDING QUARTER 31/12/2014 | CURRENT YEAR TO DATE 31/12/2015 | PRECEDING YEAR CORRESPONDING PERIOD 31/12/2014 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Profit for the period | 16,523 | 310 | 24,391 | 673 |
| Other comprehensive income : | | | | |
| Net gain on other investment | | | | |
| - Gain/(loss) on fair value changes | - | (394) | (394) | (3,942) |
| Foreign currency translation | (30) | 3 | (197) | 8 |
| Total Comprehensive income | 16,493 | (81) | 23,800 | (3,261) |
| Total comprehensive income attributable to : | | | | |
| Owners of the Company | 8,283 | 666 | 10,580 | (1,351) |
| Non-controlling interest | 8,210 | (747) | 13,220 | (1,910) |
| | 16,493 | (81) | 23,800 | (3,261) |
| Weighted average no. of ordinary shares ('000) | 328,872 | 328,882 | 328,873 | 277,644 |
| Nominal value of share (RM) | 0.50 | 0.50 | 0.50 | 0.50 |
| Earnings per share attributable to owners of the Company (sen) | | | | |
| - Basic | 2.52 | 0.45 | 3.37 | 0.93 |
| - Diluted | 1.89 | 0.34 | 2.53 | 0.67 |

(The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year 30 June 2015 and the accompanying explanatory notes attached to the interim financial statements)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2015**

| | (Unaudited) | (Audited) |
|--|---|---|
| | AS AT END OF CURRENT QUARTER 31/12/2015 | AS AT FINANCIAL YEAR ENDED 30/06/2015 |
| | RM'000 | RM'000 |
| ASSETS | | |
| Non-current assets | | |
| Property, plant & equipment | 10,111 | 9,577 |
| Investment properties | 44,081 | 44,081 |
| Investment securities | 4,731 | 5,125 |
| Intangible assets | 208 | 208 |
| Trade receivables | 8,930 | 8,930 |
| Other receivables & prepayments | 33,925 | 33,851 |
| Goodwill | 7 | 7 |
| | 101,993 | 101,779 |
| Current assets | | |
| Inventories | 163,571 | 147,111 |
| Trade receivables | 102,118 | 81,601 |
| Other receivables | 28,966 | 41,701 |
| Amount owing by contract customers | 28,632 | 29,012 |
| Tax recoverable | 2,511 | 39 |
| Short-term investments | 4,830 | 9,231 |
| Fixed deposits with licensed banks | 15,656 | 15,423 |
| Cash and bank balances | 48,513 | 31,378 |
| | 394,797 | 355,496 |
| TOTAL ASSETS | 496,790 | 457,275 |
| EQUITY AND LIABILITIES | | |
| Equity attributable to owners of the Company | | |
| Share capital | 164,966 | 164,966 |
| Share premium | 3,925 | 3,925 |
| Treasury shares | (1,137) | (1,134) |
| Warrant reserves | 7,674 | 7,674 |
| Other reserves | 1,110 | 1,110 |
| Fair value reserves | (3,176) | (2,782) |
| Foreign currency translation reserves | (142) | (41) |
| Retained profits | 37,402 | 30,438 |
| Equity attributable to owners of the Company | 210,622 | 204,156 |
| Non-Controlling interests | 18,109 | 4,889 |
| TOTAL EQUITY | 228,731 | 209,045 |
| Non-current liabilities | | |
| Trade payables | 8,471 | 8,471 |
| Deferred tax liabilities | 5,243 | 4,779 |
| Loans and borrowings | 46,094 | 33,354 |
| | 59,808 | 46,604 |
| Current liabilities | | |
| Loans and borrowings | 21,735 | 16,588 |
| Trade payables | 70,544 | 90,212 |
| Other payables | 56,810 | 67,517 |
| Amount owing to contract customers | 41,738 | 21,037 |
| Provision of taxation | 13,584 | 2,432 |
| Provision | 3,840 | 3,840 |
| | 208,251 | 201,626 |
| TOTAL LIABILITIES | 268,059 | 248,230 |
| TOTAL EQUITY AND LIABILITIES | 496,790 | 457,275 |
| Net assets per share attributable to owners of the Company (RM) | 0.6955 | 0.6356 |
| No. of Shares issued | 328,869,864 | 328,874,864 |
| Nominal value of each share (RM) | 0.50 | 0.50 |

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2015 and the accompanying explanatory notes attached to the interim financial statements)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE 2ND QUARTER ENDED 31 DECEMBER 2015

| | END OF CURRENT QUARTER | END OF PRECEDING CORRESPONDING QUARTER |
|---|---------------------------------------|---|
| | 31/12/2015 | 31/12/2014 |
| | RM'000 | RM'000 |
| <u>CASH FLOW FROM OPERATING ACTIVITIES</u> | | |
| Profit before taxation | 34,188 | 2,028 |
| Adjustment for : | | |
| Depreciation on property, plant and equipment | 678 | 820 |
| Interest income | (617) | (780) |
| Finance costs | 577 | 256 |
| Operating profit before working capital changes | 34,826 | 2,324 |
| Change in working capital | | |
| (Increase)/Decrease in inventories | (16,460) | (43,117) |
| (Increase)/Decrease in receivables | (7,421) | (31,194) |
| Increase/(Decrease) in payables | (5,563) | 22,452 |
| Cash generated from / (used in) operations | 5,382 | (49,535) |
| Taxes paid | (666) | (202) |
| Taxes refund | 13 | - |
| Net cash flow (used in)/ generated from operating activities | 4,729 | (49,737) |
| <u>CASH FLOW FROM INVESTING ACTIVITIES</u> | | |
| Interest received | 563 | 736 |
| Purchase of property, plant and equipment | (1,212) | (1,795) |
| Net cash generated from / (used in) investing activities | (649) | (1,059) |
| <u>CASH FLOW FROM FINANCING ACTIVITIES</u> | | |
| Finance cost paid | (577) | (256) |
| Dividends paid on ordinary shares | (8,222) | - |
| Proceed from issuance of ordinary shares, net of transaction cost | - | 54,814 |
| Acquisition of treasury shares | (3) | (2) |
| Proceeds from hire purchase | 415 | 475 |
| Repayment of loans and borrowings | (27,696) | (42,567) |
| Repayment of hire purchase | (67) | (32) |
| Drawdown of borrowings | 45,234 | 25,965 |
| Net cash generated from / (used in) financing activities | 9,084 | 38,397 |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | 13,164 | (12,399) |
| Effect of exchange rate changes on cash and cash equivalents | (197) | 8 |
| CASH AND BANK BALANCES AS AT 1 JULY | 56,032 | 57,754 |
| CASH AND BANK BALANCES AS AT 31 DECEMBER | 68,999 | 45,363 |
| Less : Fixed deposit under lien | (15,656) | (14,973) |
| CASH AND CASH EQUIVALENTS AS AT 31 DECEMBER | 53,343 | 30,390 |

(The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2015 and the accompanying explanatory notes attached to the interim financial statements)

Unaudited Condensed Consolidated Statement of Changes in Equity
For the 2nd Quarter Ended 31 December 2015

| | Attributable to owners of the Company | | | | | | | | | | |
|--|---------------------------------------|-----------------------------|---------------------------|---------------------------|-----------------------------|--------------------------------|--|-----------------------------|---|--------------------------------------|--------------------------|
| | Non-distributable | | | | | | Distributable | | | | |
| | Share Capital (RM'000) | Treasury Shares (RM'000) | Share Premium (RM'000) | Other reserve (RM'000) | Warrant reserve (RM'000) | Fair value reserve (RM'000) | Foreign exchange translation reserve (RM'000) | Retained profit (RM'000) | Attributable to owners of the Company (RM'000) | Non-controlling Interest (RM'000) | Total Equity (RM'000) |
| As at 1 July 2015 | 164,966 | (1,134) | 3,925 | 1,110 | 7,674 | (2,782) | (41) | 30,438 | 204,156 | 4,889 | 209,045 |
| Total comprehensive income for the year | - | - | - | - | - | (394) | (101) | 11,075 | 10,580 | 13,220 | 23,800 |
| Dividends | - | - | - | - | - | - | - | (4,111) | (4,111) | - | (4,111) |
| Treasury shares purchased | - | (3) | - | - | - | - | - | - | (3) | - | (3) |
| As at 31 December 2015 | 164,966 | (1,137) | 3,925 | 1,110 | 7,674 | (3,176) | (142) | 37,402 | 210,622 | 18,109 | 228,731 |
| As at 1 July 2014 | 110,152 | (1,130) | 4,208 | 1,111 | - | 1,949 | - | 44,815 | 161,105 | 438 | 161,543 |
| Total comprehensive income for the year | - | - | - | - | - | (3,942) | 4 | 2,587 | (1,351) | (1,910) | (3,261) |
| Transactions with owners | | | | | | | | | | | |
| Treasury shares purchased | - | (2) | - | - | - | - | - | - | (2) | - | (2) |
| Issue of ordinary shares: | | | | | | | | | | | |
| - pursuant to rights issued | 54,814 | - | - | - | - | - | - | - | 54,814 | - | 54,814 |
| Issue of warrants | - | - | - | (7,674) | 7,674 | - | - | - | - | - | - |
| As at 31 December 2014 | 164,966 | (1,132) | 4,208 | (6,563) | 7,674 | (1,993) | 4 | 47,402 | 214,566 | (1,472) | 213,094 |

(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2015 and the accompanying explanatory notes attached to the interim financial statements)