

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2016

	Note	Individual Quarter		Cumulative Quarter	
		Current Year Quarter 30.09.16 RM'000	Preceding Year Corresponding Quarter 30.09.15 RM'000	Current Year to Date 30.09.16 RM'000	Preceding Year Corresponding Period 30.09.15 RM'000
Continuing operations					
Revenue	A15	356	324	1,037	963
Investment income		265	740	1,694	2,372
Other income		-	23	-	23
Depreciation		(156)	(76)	(465)	(255)
Other expenses		(1,067)	(1,313)	(4,244)	(2,733)
Finance costs		-	(18)	(34)	(245)
(Loss)/Profit before tax		(602)	(320)	(2,012)	125
Income tax expense	B5	-	331	-	(77)
(Loss)/Profit for the period from continuing operations		(602)	11	(2,012)	48
Discontinued operations					
Profit for the period from discontinued operations, net of tax	A12	300	-	600	474
(Loss)/Profit for the period	B6	(302)	11	(1,412)	522
Attributable to:					
Owners of the Company		(302)	11	(1,412)	522
Non-controlling interests		-	-	-	-
		(302)	11	(1,412)	522
(Loss)/Earnings per ordinary share attributable to owners of the Company (sen)					
Basic					
Continuing operations		(0.41)	-	(1.39)	0.03
Discontinued operations		0.21	-	0.42	0.34
Total		(0.20)	-	(0.97)	0.37
Diluted					
Continuing operations		(0.41)	-	(1.39)	0.03
Discontinued operations		0.21	-	0.42	0.34
Total		(0.20)	-	(0.97)	0.37

The unaudited Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2015

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 SEPTEMBER 2016

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.09.16 RM'000	Preceding Year Corresponding Quarter 30.09.15 RM'000	Current Year to Date 30.09.16 RM'000	Preceding Year Corresponding Period 30.09.15 RM'000
(Loss)/Profit for the period	(302)	11	(1,412)	522
Other comprehensive income				
<i>Item that may be subsequently reclassified to profit or loss</i>				
Exchange differences on translation of foreign operations	(1)	(4)	1	32
Total comprehensive (loss)/income for the period, net of tax	(303)	7	(1,411)	554
Total comprehensive (loss)/income attributable to:				
Owners of the Company	(303)	7	(1,411)	554
Non-controlling interests	-	-	-	-
	(303)	7	(1,411)	554
Total comprehensive (loss)/income attributable to owners of the Company analysed between:				
- Continuing Operations	(603)	7	(2,011)	43
- Discontinued Operations	300	-	600	511
	(303)	7	(1,411)	554

The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2015

ABRIC BERHAD
(Company No: 187259-W)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 30 SEPTEMBER 2016

	Note	30.09.16 Unaudited RM'000	31.12.2015 Audited RM'000
ASSETS			
Non-Current Assets			
Property, plant and equipment		5,361	5,421
Investment properties		11,700	11,700
Total Non-Current Assets		<u>17,061</u>	<u>17,121</u>
Current Assets			
Receivables		218	9,386
Tax recoverable		415	369
Cash and bank balances		8,170	69,878
Total Current Assets		<u>8,803</u>	<u>79,633</u>
Total Assets		<u><u>25,864</u></u>	<u><u>96,754</u></u>
EQUITY AND LIABILITIES			
Capital and Reserves			
Issued capital		1,471	42,155
Reserves		20,888	45,848
Total Equity		<u>22,359</u>	<u>88,003</u>
Non-Current Liabilities			
Hire-purchase payables - non-current portion	B8	-	92
Long-term borrowings - non-current portion	B8	-	1,181
Deferred tax liabilities		111	111
Total Non-Current Liabilities		<u>111</u>	<u>1,384</u>
Current Liabilities			
Payables		3,394	7,191
Borrowings	B8	-	176
Total Current Liabilities		<u>3,394</u>	<u>7,367</u>
Total Liabilities		<u>3,505</u>	<u>8,751</u>
Total Equity and Liabilities		<u><u>25,864</u></u>	<u><u>96,754</u></u>
Net Assets Per Share (RM)		<u><u>0.15</u></u>	<u><u>0.63</u></u>

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2015

ABRIC BERHAD
(Company No: 187259-W)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

	Issued capital RM'000	Share premium RM'000	Translation adjustment account RM'000	Warrant reserve RM'000	Revaluation reserve RM'000	Retained earnings RM'000	Attributable to owners of the Company RM'000	Non- controlling interests RM'000	Total RM'000
As at 1 January 2015	30,864	4,811	(5,241)	767	4,676	41,988	77,865	-	77,865
Profit for the period	-	-	-	-	-	522	522	-	522
Other comprehensive income:									
Currency translation differences	-	-	32	-	-	-	32	-	32
Release of reserves upon disposal of subsidiary companies	-	-	(258)	-	-	258	-	-	-
Total comprehensive income for the year, net of tax	-	-	(226)	-	-	780	554	-	554
Transaction with owners of the Company:									
Issuance of shares pursuant to exercise of warrants	11,291	632	-	(632)	-	-	11,291	-	11,291
As at 30 September 2015	<u>42,155</u>	<u>5,443</u>	<u>(5,467)</u>	<u>135</u>	<u>4,676</u>	<u>42,768</u>	<u>89,710</u>	<u>-</u>	<u>89,710</u>
As at 1 January 2016	42,155	5,443	(5,467)	135	5,773	39,964	88,003	-	88,003
Loss for the period	-	-	-	-	-	(1,412)	(1,412)	-	(1,412)
Other comprehensive income/(loss):									
Currency translation differences	-	-	1	-	-	-	1	-	1
Release of reserves upon disposal of subsidiary companies	-	-	-	-	-	-	-	-	-
Total comprehensive loss for the period, net of tax	-	-	1	-	-	(1,412)	(1,411)	-	(1,411)
Transaction with owners of the Company:									
Issuance of shares pursuant to exercise of warrants	1,999	135	-	(135)	-	-	1,999	-	1,999
Effect of capital reduction and repayment pursuant to Cash Distribution (Note B7)	(42,683)	-	-	-	-	-	(42,683)	-	(42,683)
Special dividend paid pursuant to Cash Distribution (Note B7)	-	-	-	-	-	(23,549)	(23,549)	-	(23,549)
As at 30 September 2016	<u>1,471</u>	<u>5,578</u>	<u>(5,466)</u>	<u>-</u>	<u>5,773</u>	<u>15,003</u>	<u>22,359</u>	<u>-</u>	<u>22,359</u>

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements

for the year ended 31 December 2015

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

	9 months ended 30.09.16 RM'000	9 months ended 30.09.15 RM'000
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES		
(Loss)/Profit for the period from:		
Continuing operations	(2,012)	48
Discontinued operations	600	474
Adjustments for:		
Depreciation	465	255
Gain on disposal of subsidiary companies	-	(481)
Finance costs	34	245
Unrealised loss on foreign exchange	1	2
Loss on disposal of property, plant and equipment	58	55
Income tax expense	-	77
Interest income	(1,694)	(2,372)
Operating Loss Before Working Capital Changes	(2,548)	(1,697)
Working capital changes:		
Receivables	9,167	29
Payables	(3,796)	(4,137)
Cash Used In From Operations	2,823	(5,805)
Tax paid	(150)	(70)
Tax refunded	103	-
Net Cash Flows From/(Used) In Operating Activities	2,776	(5,875)
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	230	-
Purchase of property, plant and equipment	(694)	(4,346)
Net cash inflow arising from disposal of continued operations	-	586
Interest income	1,694	2,372
Net Cash Flows From/(Used In) Investing Activities	1,230	(1,388)
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES		
Net repayment of long-term loan	(1,356)	(5,180)
Finance costs paid	(34)	(245)
Payment of hire-purchase payables	(92)	(101)
Repayment of bank borrowings	-	(1,500)
Proceeds from issuance of shares pursuant to exercise of warrants	1,999	11,291
Increase in restricted cash	65,067	-
Effect of capital reduction and repayment pursuant to Cash Distribution (Note B7)	(42,683)	-
Dividends paid	(23,549)	(42,146)
Net Cash Flows Used In Financing Activities	(648)	(37,881)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	3,358	(45,144)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	4,705	116,251
Effect of changes in exchange rates	-	(1)
CASH AND CASH EQUIVALENTS AT END OF PERIOD (Note)	8,063	71,106
Note:		
Cash and cash equivalents comprise the followings:		
Cash and bank balances	8,170	72,908
Less: Restricted cash and bank balances	(107)	(1,802)
	<u>8,063</u>	<u>71,106</u>

The unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2015

PART A: EXPLANATORY NOTES AS PER MFRS 134

A1. Basis of Preparation of Interim Financial Statements

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

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2015. The 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 year ended 31 December 2015.

Consequent to the announcement by the Company on the Proposed Distribution and Delisting as disclosed in Note B7, the Company is adopting the non going concern basis of accounting in the preparation of the financial statements for the current financial period.

A2. Changes in Accounting Policies

Adoption of New and Revised Financial Reporting Standards

In the current financial year, the Group adopted all the new and revised MFRSs and Issues Committee Interpretations (“IC Interpretations”) and amendments to MFRSs and IC Interpretations issued by MASB that are relevant to their operations and effective for annual financial periods beginning on or after 1 January 2016.

Amendments to MFRS 11 ‘Accounting for Acquisitions of Interests in Joint Operations’
 Amendments to MFRS 116 and MFRS 138 ‘Clarification of Acceptable Methods of Depreciation’ and ‘Amortisation’
 Amendments to MFRS 10 ‘Consolidated Financial Statements’ & MFRS 128 ‘Investment in associates and joint ventures - Sale or contribution of assets between an investor and its associates/ joint ventures’
 Amendments to MFRS 127 ‘Separate Financial Statements - Equity accounting in separate financial statements’
 Annual Improvements to MFRSs 2012 - 2015 Cycle (Amendments to MFRS 5 ‘Non-current Assets Held for sale and Discontinued Operations’, MFRS 7 ‘Financial Instruments: Disclosures’, MFRS 119 ‘Employee Benefits’, MFRS 134 ‘Interim Financial Reporting’)

The adoption of these Standards and IC Interpretations do not have a material impact on the financial statements of the Group in the current financial year.

Standards issued but not yet effective

At the date of authorisation of these interim financial statements, the following Amendments to MFRSs were issued but not yet effective and have not been applied by the Group:

MFRS 15	Revenue	Effective 1 January 2018
MFRS 9	Financial Instruments	Effective 1 January 2018
MFRS 16	Leases	Effective 1 January 2019

A3. Qualification of Financial Statements

The preceding year annual audited financial statements were not subject to any qualification.

A4. Seasonal and Cyclical Factors

The Group's results were not materially affected by any major seasonal or cyclical factors.

A5. Unusual and Extraordinary Items

There were no exceptional and/or extraordinary items affecting assets, liabilities, equity, net income or cash flows during the period under review.

A6. Material Changes in Estimates

There were no significant changes in estimates reported in prior financial years which have a material effect in the current quarter.

A7. Debts and Equity Securities

There were no issuance or repayment of debts and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the current quarter ended 30 September 2016.

A8. Dividends Paid

On 9 August 2016, a special cash dividend of 16 sen per ordinary share pursuant to the Cash Distribution was paid totalling to RM23,549,052.

A9. Carrying amount of revalued assets

The carrying values of property, plant and equipment and investment properties have been brought forward without significant changes from the audited financial statements for the financial year ended 31 December 2015.

A10. Subsequent Events

Other than the status of corporate proposals disclosed in Note B7, there were no material events subsequent to the quarter under review.

A11. Changes in Composition of the Group

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

A12. Discontinued Operations and Disposal Group Classified As Held For Sale

The Board of Directors of the Company had on 21 July 2014 announced on Bursa Malaysia Securities Berhad that the Company had received a non-binding indication of interest to acquire the manufacturing, distribution and sale of security seals business, which represents the entire core business of the Group.

Subsequently on 24 September 2014, the Company and its subsidiary, Abric Worldwide Sdn Bhd (“AWSB”) had on even date entered into the following agreements respectively:-

- (a) The acquisition of the remaining 40% equity interest in Abric Eastern International Ltd. (“AEIL”), not already owned by AWSB, for a cash consideration amounting to THB113.0 million (equivalent to RM12,057,102) (“AEIL Acquisition”); and
- (b) The disposal of the Group’s entire equity interest in nine subsidiaries (“the Disposal Companies”) to ESNT International Ltd (“ESNT”) for a cash consideration amounting to RM146,000,000 on a cash-free, debt-free basis, subject to adjustments on the net debt and working capital, escrow amount and deduction of the purchase consideration payable by AWSB pursuant to the AEIL Acquisition as set out in (a) above. The Disposal Companies represent principally the entire core business of the Group.

On 16 December 2014, the Company completed the AEIL Acquisition. The Group and ESNT had vide a letter dated on even date, mutually agreed to first conclude the sale and purchase of AWSB and Abric International Sdn. Bhd. (being the key contributors of the Disposal Companies) (“Partial Completion”). On 2 April 2015, the Board of Directors of the Company announced the completion of the sale and purchase of Abric (Shanghai) Co., Ltd and Abric Commerce (China) Co., Ltd (i.e. the remaining Disposal Companies) (“China Target Companies”) whereby the Company had furnished ESNT with sufficient evidence of the following:-

- (i) approval by the relevant authority in People’s Republic of China of the transfer of the equity interest in the China Target Companies in the form of an approval letter and an amended certificate of approval;
- (ii) registration of transfer of the equity interest in the name of ESNT, in the form of an amended business license; and
- (iii) that the Group has performed its completion deliverable in accordance with the sales and purchase agreement in respect of the China Target Companies.

Correspondingly, ABRIC had on even date received the balance of the Disposal Consideration amounting to RM1.0 million. In view thereof, the parties have concluded the sale and purchase of the China Target Companies and accordingly the Proposed Disposal is completed on 2 April 2015.

Accordingly, the results of the Disposal Companies have been classified as discontinued operations in accordance with MFRS 5 “Non-current Assets Held for Sale and Discontinued Operations”.

Profit attributable to the discontinued operations is as follows:-

Results of discontinued operation

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.09.2016 RM'000	Preceding Year Corresponding Quarter 30.09.2015 RM'000	Current Year Quarter 30.09.2016 RM'000	Preceding Year Corresponding Quarter 30.09.2015 RM'000
Other income	300	-	600	481
Other expenses	-	-	-	(7)
Profit before tax from discontinued operations	300	-	600	474
Tax expense	-	-	-	-
Profit after tax from discontinued operations	300	-	600	474

Cash flows from discontinued operations

	Current Year To Date 30.09.2016 RM'000	Preceding Year Corresponding Period 30.09.2015 RM'000
Net cash used in operating activities	-	(285)
Net cash from investing activities	-	586
Net cash used in financing activities	-	-
Net increase in cash and cash equivalents	-	301

A13. Contingent Liabilities

As of the date of this report, the Company does not have any material contingent liabilities.

A14. Capital Commitment

As of the date of this report, the Group does not have any capital commitment not provided for.

A15. Segmental InformationBusiness segments

For management purposes, the Group is organised as one business segment which is the property investment.

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.09.2016 RM'000	Preceding Year Corresponding Quarter 30.09.2015 RM'000	Current Year Quarter 30.09.2016 RM'000	Preceding Year Corresponding Quarter 30.09.2015 RM'000
Continuing operations:				
Property investment	356	324	1,037	963

Geographical segments

Geographic segment is not applicable for property investment segment as the property investment business of the Group is carried out solely in Malaysia.

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Review of Performance

For the third quarter 2016 (“Q3 2016”), the Group recorded a higher revenue from continuing operations of RM0.36 million as compared to RM0.32 million for the corresponding quarter of the preceding year (“Q3 2015”), mainly due to higher rental income received from investment properties.

The Group generated a loss for the period from the continuing operations of RM0.60 million in Q3 2016 compared to a profit of RM0.01 million in Q3 2015, mainly due to lower interest income received and higher professional fees incurred in the current quarter.

B2. Variation of Results Against Preceding Quarter

	Current Quarter 30.09.2016 RM'000	Preceding Quarter 30.06.2016 RM'000
Revenue		
- Continuing operations	356	349
Loss Before tax		
- Continuing operations	(602)	(854)
- Discontinued operations	300	300
	<u>(302)</u>	<u>(554)</u>

The Group recorded a higher revenue of RM0.36 million in Q3 2016 as compared to RM0.35 million in the second quarter of 2016 (“Q2 2016”), mainly due to higher rental income received from investment properties.

The Group recorded a lower loss before tax of RM0.30 million in Q3 2016 as compared to a loss before tax of RM0.55 million in Q2 2016.

B3. Prospects of the Group

Following the completion of the AEIL Acquisition and the partial completion of the Proposed Disposal on 16 December 2014, Abric Berhad (“ABRIC”) has triggered the cash criterion pursuant to paragraph 8.03(1) and Practice Note 16 (“PN16”) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”), whereby ABRIC’s assets on a consolidated basis, consist of seventy percent (70%) or more of cash and short-term investments, or a combination of both.

In the event ABRIC fails to comply with the obligations to regularise its condition, all its listed securities will be suspended from trading on the next market day after five (5) market days from the date of notification of suspension by Bursa Securities and de-listing procedures shall be taken against ABRIC, subject to ABRIC’s right to appeal against the de-listing.

Please refer to Note B7 for further details.

B4. Profit Forecast or Profit Guarantee

The Group has not provided any quarterly profit forecast for the period under review.

B5. Income Tax Expense

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.09.2016 RM'000	Preceding Year Corresponding Quarter 30.09.2015 RM'000	Current Year Quarter 30.09.2016 RM'000	Preceding Year Corresponding Quarter 30.09.2015 RM'000
Continuing Operations:				
Corporation tax payable:				
Current year:				
Malaysia	-	331	-	(77)
	<hr/>	<hr/>	<hr/>	<hr/>
	-	331	-	(77)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Domestic current income tax is calculated at the statutory tax rate of 24% of the taxable profit for the period. Taxation for the other jurisdictions is calculated at the rates prevailing in the respective jurisdictions.

B6. (Loss)/ Profit for the Period

(Loss)/Profit for the period is arrived at after the following charges/(credit):

	Individual Quarter		Cumulative Quarter	
	Current	Preceding	Current	Preceding
	Year	Year	Year	Year
	Corresponding	Corresponding	Corresponding	Corresponding
	Quarter	Quarter	Quarter	Quarter
	30.09.2016	30.09.2015	30.09.2016	30.09.2015
	RM'000	RM'000	RM'000	RM'000
Gain/(Loss) on foreign exchange – net	1	-	(1)	6
Write-off of property, plant and equipment	-	(1)	-	(1)
Loss on disposal of property, plant and equipment	-	-	(58)	(55)
	<u>-</u>	<u>-</u>	<u>(58)</u>	<u>(55)</u>

B7. Status of Corporate Proposals**(a) Proposed Distribution, Proposed Delisting and Proposed Amendments to ABRIC's Memorandum and Articles of Association ("M&A") (Collectively, referred to as the "Proposals")**

On 18 January 2016, AmInvestment Bank Berhad on behalf of the Board of Directors of the Company had announced on Bursa Malaysia Securities Berhad ("Bursa Securities") that the Company proposed to undertake a cash distribution of RM0.43 for every ABRIC Share to be implemented in the following manner:-

- (i) proposed capital reduction and repayment exercise under Section 64 of the Companies Act, 1965 ("Proposed Capital Repayment"); and
- (ii) proposed special cash single-tier dividend ("Proposed Special Dividend").

On 16 March 2016, the Company proposed to apportion the cash distribution of RM0.43 for each ABRIC Share via a capital reduction and repayment of RM0.29 for each ABRIC Share and a proposed special cash dividend of RM0.14 for each ABRIC Share and thereafter, proceed with the Proposed Delisting of ABRIC from the Official List. The Company also announced that it proposed to undertake the Proposed M&A Amendments to facilitate the Proposed Capital Repayment.

On 19 April 2016, the Company proposed to revise the cash distribution from RM0.43 for each ABRIC Share to RM0.45 for each ABRIC Share to be apportioned via a capital reduction and repayment of RM0.29 for each ABRIC Share and a special cash dividend of RM0.16 for each ABRIC Share held by shareholders on the Entitlement Date.

The Proposed Distribution, Proposed Delisting and Proposed M&A Amendments are inter-conditional. ABRIC will not be able to implement any one (1) of the Proposals, be it the Proposed Distribution or the Proposed Delisting or the Proposed M&A Amendments on a standalone basis should shareholders reject any one (1) of the resolutions pertaining to the Proposals. Accordingly, shareholders' approval is required for all three (3) resolutions in order for the Proposals to be implemented.

An Extraordinary General Meeting was held on 12 May 2016 where the Proposals were approved by the shareholders of the Company by way of poll.

The Company had on 8 June 2016 submitted an application to Bursa Securities to allow an extension of time from the Deadline to 30 August 2016 to accommodate the completion of the Proposals.

Bursa Securities had via its letter dated 24 June 2016 granted the Company an extension of time to defer the suspension and delisting of ABRIC Shares up to 30 August 2016 to accommodate the completion of the Proposals (“Extension of Time”).

The High Court had, on 29 June 2016, granted an order confirming the cancellation of RM0.29 of the par value of every ordinary share of RM0.30 each in ABRIC pursuant to the Proposed Capital Repayment (“Court Order”).

On 4 July 2016 the Company had extracted the sealed Court Order confirming the cancellation of RM0.29 of the par value of every ordinary share of RM0.30 each in ABRIC pursuant to the Proposed Capital Repayment.

In addition, the Company had on 14 July 2016, announced that the Entitlement Date for the Proposed Distribution was on Thursday, 28 July 2016.

On 15 July, Notice to Shareholders were announced to provide shareholders with information pertaining to the suspension of trading of ABRIC Shares on the Main Market of Bursa Securities and the entitlement date for the Proposed Distribution.

On 22 July 2016, ABRIC Shares have been suspended to facilitate the Proposed Distribution.

The Company had, on 25 July 2016, submitted to Bursa Securities an application for the voluntary withdrawal of the listing of ABRIC from the Official List of Bursa Securities.

The Company had on 27 July 2016 lodged the office copy of the sealed Court Order confirming the capital reduction pursuant to the Proposed Capital Repayment (being part of the Proposed Distribution) with the CCM. Accordingly, the capital reduction has taken effect.

On 26 October 2016, the Company had submitted an application to Bursa Securities for an extension of time from 30 August 2016 to 31 December 2016 to facilitate the completion of the Proposals.

B8. Group Borrowings

As of the date of this report, the Group does not have any borrowings.

B9. Derivative Financial Instruments

The Group has not entered into any derivative financial instruments during the current financial year.

B10. Dividend

Pursuant to the Cash Distribution, the Company had on 9 August 2016, paid a special cash dividend of 16 sen per ordinary share which amounted to RM23,549,052.

B11. Disclosure of Realised and Unrealised Profits or Losses

The breakdown of the retained profits of the Group into realised and unrealised profits, pursuant to the directive issued by Bursa Securities on 25 March 2010 and 20 December 2010 is as follows:

	As at 30.09.2016 RM'000	As at 31.12.2015 RM'000
Total retained profits of the Group:		
Realised	20,094	45,055
Unrealised	(4,636)	(4,636)
	<u>15,458</u>	<u>40,419</u>
Less: Consolidated adjustments	(455)	(455)
	<u>15,003</u>	<u>39,964</u>
Total retained earnings	<u><u>15,003</u></u>	<u><u>39,964</u></u>

B12. (Loss)/Earnings Per Share

	Individual Quarter Ended		Cumulative Quarter Ended	
	30.09.2016	30.09.2015	30.09.2016	30.09.2015
Basic (loss)/earnings per ordinary shares				
Profit/(Loss) attributable to owners of the Company (RM'000):				
(Loss)/Profit from continuing operations	(602)	11	(2,012)	48
Profit from discontinued operations	300	-	600	474
	<u>(302)</u>	<u>11</u>	<u>(1,412)</u>	<u>522</u>
Weighted average number of ordinary shares ('000)	144,469	138,517	144,469	138,517
Basic (loss)/earnings per share (sen):				
Continuing operations	(0.41)	-	(1.39)	0.03
Discontinued operations	0.21	-	0.42	0.34
	<u>(0.20)</u>	<u>-</u>	<u>(0.97)</u>	<u>0.37</u>

The basic earnings/(loss) per share of the Group is calculated by dividing profit/(loss) for the year attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial period.

The diluted earnings/(loss) per share of the Group is calculated by dividing profit/(loss) for the year attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial period plus the weighted average number of ordinary shares which deemed to be issued on conversion of the remaining warrants into ordinary shares.

Shares deemed to be issued through the exercise of warrants are calculated based on the basis of the average price of an ordinary share for the year.

The effects of diluted earnings per share for the current quarter are not illustrated as they were anti-dilutive. Therefore, the diluted earnings per share is the same as the basic earnings per share.

By order of the Board,
Dato' Ong Eng Lock
Executive Chairman
Kuala Lumpur