

TIGER SYNERGY BERHAD

(Company No: 325631-V)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

FOR THE QUARTER ENDED 30 JUNE 2016

(The figures have not been audited)

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 30/06/2016 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2015 RM'000	12 MONTHS CUMULATIVE TO DATE 30/06/2016 RM'000	12 MONTHS PRECEDING YEAR TO DATE 30/06/2015 RM'000 (AUDITED)
Continuing Operations					
Revenue	A8	7,490	90	15,703	15,142
Cost of sales		(4,409)	1,353	(10,165)	(12,107)
Gross profit/(loss)		3,081	1,443	5,538	3,035
Interest Income		100	139	199	392
Other income		-	156	143	290
Bad Debts Written Off		-	-	-	-
Other expenses		-	-	-	-
Depreciation of PPE & investment properties		(248)	110	(965)	(336)
Administrative expenses		(1,906)	108	(6,020)	(3,284)
Profit/(loss) from operation		1,027	1,956	(1,105)	97
Finance costs		(211)	129	(723)	(133)
Profit/(loss) before tax		816	2,085	(1,828)	(36)
Taxation	B5	(67)	(279)	(79)	(279)
Profit/(loss) after tax		749	1,806	(1,907)	(315)
Discontinued operations					
Profit/(loss) from discontinued operation		-	(1,736)	-	(1,736)
Net Profit/(loss) for the period		749	70	(1,907)	(2,051)
Other comprehensive income/(expense)		-	-	-	-
Total comprehensive income/(expense)		749	70	(1,907)	(2,051)
Attributable to :					
Equity holders of the company		749	70	(1,907)	(2,051)
Non Controlling Interest		-	-	-	-
		749	70	(1,907)	(2,051)
Earnings/(Loss) per share (sen)					
Basic	B14	0.05	0.01	(0.14)	(0.25)

The Condensed Consolidated Statements of Comprehensive Income should read in conjunction with the Audited Financial Statements for the year ended 30 June 2015

TIGER SYNERGY BERHAD

(Company No: 325631-V)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

FOR THE QUARTER ENDED 30 JUNE 2016

	AT 30/06/2016 RM'000	AUDITED AS AT 30/06/2015 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	7,925	6,223
Land held for property development	59,962	29,072
Concession for timber	-	-
Investment properties	-	272
Deferred Taxation	377	377
Goodwill on consolidation	-	-
	68,264	35,944
Current Assets		
Amount due from customers for contract work	290	290
Property development costs	144,355	131,854
Trade Receivables	6,010	2,629
Other Receivables, Deposits and Prepayments	216	1,637
Accrued Billings	-	-
Deposit with Financial institutions	1,248	6,787
Cash and Bank Balances	8,676	1,479
	160,795	144,676
TOTAL ASSETS	229,059	180,620
EQUITY AND LIABILITIES		
Share Capital	111,248	161,928
Reserves	100,867	13,363
	212,115	175,291
Non Controlling Interest	-	-
TOTAL EQUITY	212,115	175,291
Non Current Liabilities		
Borrowings	7,280	1,202
Deferred tax liabilities	12	12
	7,292	1,214
Current Liabilities		
Trade Payables	1,788	73
Other Payables and Accruals	2,169	1,060
Amount due to customers for contract work	1,156	1,156
Borrowings	3,144	218
Provision for Taxation	1,395	1,608
	9,652	4,115
TOTAL LIABILITIES	16,944	5,329
TOTAL EQUITY & LIABILITIES	229,059	180,620
Net Assets per share (RM)	0.15	0.22

The condensed Consolidated Statement of Financial Position should read in conjunction with the Audited Statements for the year ended 30 June 2015

TIGER SYNERGY BERHAD

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(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE QUARTER ENDED 30 JUNE 2016

(The figures have not been audited)

	← Attributable to equity holders of the Company →							
	Share capital	Share premium	Revaluation Reserves	Non Distributable Warrant Reserves	(Accumulated losses) / Retained Profits	Total	Non Controlling Interest	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 July 2015	161,928	15,565	-	37,181	(39,383)	175,291	-	175,291
Expired Warrants 2010/2015	-	2,345	-	(2,345)	-	-	-	-
Par Value Reductions from \$0.20 to \$0.08	(97,156)	-	-	-	97,156	-	-	-
Rights Issue with Warrants & Bonus Issue	46,476	(7,745)	-	21,406	(21,406)	38,731	-	38,731
Total Comprehensive Profit/(Loss) for the period	-	-	-	-	(1,907)	(1,907)	-	(1,907)
Balance as at 30 June 2016	<u>111,248</u>	<u>10,165</u>	<u>-</u>	<u>56,242</u>	<u>34,460</u>	<u>212,115</u>	<u>-</u>	<u>212,115</u>
		-						
Balance as at 1 July 2014	154,828	15,565	67	37,181	(37,399)	170,242	-	170,242
Transaction with owners								
Private Placement	7,100	-	-	-	-	7,100	-	7,100
Total transactions with owners	7,100	-	-	-	-	7,100	-	7,100
Realisation of revaluation reserves			(67)		67	-		
Total Comprehensive Income for the year	-	-	-	-	(2,051)	(2,051)	-	(2,051)
Balance as at 30 June 2015	<u>161,928</u>	<u>15,565</u>	<u>-</u>	<u>37,181</u>	<u>(39,383)</u>	<u>175,291</u>	<u>-</u>	<u>175,291</u>

The Condensed Consolidated Statement of Changes in Equity should read in conjunction with the Audited Financial Statements for the year ended 30 June 2015

TIGER SYNERGY BERHAD

(Company No: 325631-V)

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE QUARTER ENDED 30 JUNE 2016

(The figures have not been audited)

	CURRENT YEAR QUARTER 30/06/2016 RM'000	AUDITED FOR THE PERIOD ENDED 30/06/2015 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/ (loss) before taxation		
Continuing operation	(1,828)	(36)
Discontinued operations	-	(1,736)
Adjustments for:		
Bad debts written off	-	-
Depreciation of investment properties	1	9
Depreciation of property, plant and equipment	965	682
Impairment losses on :-		
- goodwill	-	-
Interest income	(99)	(391)
Interest expenses	723	313
Gain/Loss on disposal of property, plant and equipment	-	471
Gain/Loss on disposal of investment properties	-	(202)
Loss on disposal of subsidiary company	-	16
Property, Plant and Equipment written off	2	9
Operating (loss)/profit before working capital changes	(236)	(865)
Changes in working capital :		
(Increase)/decrease in :		
Property development costs	(40,188)	(13,889)
Receivables	(42,506)	2,503
Payables	38,697	(2,444)
Cash (used in)/ generated From Operating Activities	(44,233)	(14,695)
Net income tax refund/(paid)	(148)	(215)
Interest paid	(706)	(313)
Net Operating Cash Flows	(45,087)	(15,223)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property ,plant and equipment	-	5,500
Proceeds from disposal of investment properties	-	388
Purchase of ptoperty,plant and equipment	(657)	(3,847)
Changes in land held for property development	-	-
Acquisition of a subsidiary company	-	-
Interest received	-	391
Net cash inflow from disposal of subsidiary company	-	4,882
Net Investing Cash Flows	(657)	7,314
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of hire purchase and lease payables	192	(206)
Repayment of term loans	8,481	(4,438)
Proceeds from issuance shares	38,729	7,100
Proceeds from exercise of warrants	-	-
Net Financing Cash Flows	47,402	2,456
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	1,658	(5,453)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	8,266	13,719
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	9,924	8,266
Fixed deposits with licensed banks	1,248	6,787
Cash and bank balances	8,676	1,479
Bank overdraft	0	-
	9,924	8,266
Less : Fixed deposit pledged to banks	0	-
	9,924	8,266

The Condensed Consolidated Statement of Cash Flows should read in conjunction with the Audited Financial Statements for the year ended 30 June 2015

TIGER SYNERGY BERHAD
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A. Explanatory Notes to the Interim Financial Report Pursuant to FRS 134

A1. Basis of Preparation

The interim financial statements are unaudited but have been prepared in accordance with the requirements of Financial Reporting Standards (FRS) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (MASB) and paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”).

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

The Auditors’ Report on the preceding financial statements for the financial year ended 30 June 2015 was not qualified.

A2. Changes in Accounting Policies

The significant accounting policies adopted during the current quarter under review are consistent with those of the audited financial statements for the financial period ended 30 June 2015.

A3. Comments About Seasonal or Cyclical Factors

The principal business operations of the Group are not materially affected by seasonal or cyclical factors.

A4. 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 financial period ended 30 June 2016.

A5. Changes in Estimates

There were no changes to estimates that have had a material effect in the current quarter.

A6. Debt and Equity Securities

There were no issuance and repayment of debts and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the financial period ended 30 June 2016.

A7. Dividends Paid

There was no dividend paid during the financial period ended 30 June 2016.

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A. Explanatory Notes to the Interim Financial Report Pursuant to FRS 134 (Continued)

A8. Segmental Information

Cumulative to date	<u>Manufacturing & Trading</u>		<u>Construction</u>		<u>Property Development</u>		<u>Others *</u>		<u>Eliminations</u>		<u>Consolidated</u>	
	2015/16	2014/15	2015/16	2014/15	2015/16	2014/15	2015/16	2014/15	2015/16	2014/15	2015/16	2014/15
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue												
External sales	310	780	13,293		2,100	14,362	-	-	-	-	15,703	15,142
Inter-segment sales	114	-	1,040	2,281	-	-	-	-	(1,154)	(2,281)	-	-
	424	780	14,333	2,281	2,100	14,362	-	-	(1,154)	(2,281)	15,703	15,142
Results												
Segment results	(781)	(544)	227	(847)	(355)	1,497	(196)	(401)			(1,105)	97
Net Loss from Discontinued Operations	-	-	-	-	-	-	-	-	-	-	-	(1,736)
Profit/(loss) from operations											(1,105)	(1,639)
Finance costs											(723)	(133)
Tax expense											(79)	(279)
Net profit/(loss) for the period											(1,907)	(2,051)

*Others represent investment holding & dormant companies.

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A. Explanatory Notes to the Interim Financial Report Pursuant to FRS 134 (Continued)

A9. Carrying Amount of Revalued Assets

There is no revaluation of assets carried out during the current quarter.

The valuations of freehold land and buildings have been brought forward without amendment from the previous annual financial statements.

A10. Material Subsequent Events

There are no material subsequent events that are required to be reflected in the current quarter.

A11. Changes in the Composition of the Group

There is no changes in the composition as at 30 June 2016.

A12. Changes in Contingent Assets and Contingent Liabilities

The Group has a contingent liabilities for a corporate guarantees given to the licensed banks for credit facilities granted to formal subsidiary as at 30 June 2016.

A13. Capital Commitments

There were no capital commitments as at 30 June 2016.

A14. Related Party Transactions

There were no related party transactions for the group as at 30 June 2016.

TIGER SYNERGY BERHAD
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B. Explanatory Notes Pursuant to Appendix 9B of Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B1. Review of Performance

a) Current Quarter vs Previous Year Corresponding Quarter

For the quarter under review, the Group recorded a pre-tax profit of RM0.816million as compared to pre-tax profit of RM0.349million for previous year quarter due to higher revenue and gross profit margin from our construction division. The current period revenue is derived mainly from our manufacturing and construction division.

Performance of the respective operating business segments for the 4th Quarter ended 30 June 2016 is analysed as follows:

- 1) Manufacturing&Trading-Loss due to administration expenses.
- 2) Construction-Profit of RM0.553million due to higher profit margin and revenue.
- 3) Property Development-RM0.552million loss before taxation due to administration expenses, lower gross profit margin and revenue pending launching of major new housing projects.
- 4) Others-Loss due to administration and right issue expenses.

b) Current Year-to-date vs Previous Year-to date

The Group loss before taxation for the twelve (12) months period is RM1.828million as compared to loss before taxation of RM1.772million for previous year to-date.

Performance of the respective operating business segments for the 4th Quarter ended 30 June 2016 is analysed as follows:

- 1) Manufacturing&Trading- Loss due to administration expenses.
- 2) Construction- Profit of RM0.227million due higher profit margin and revenue.
- 3) Property Development-RM0.355million loss before taxation due to administration expenses, lower gross profit margin and revenue pending launching of major new housing projects.
- 4) Others-Loss due to administration and right issue expenses.

B2. Material Changes in the Quarterly Results compared to the Results of the Preceding Quarter

The Group recorded a revenue of RM7.490 million in the current quarter.

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B. Explanatory Notes Pursuant to Appendix 9B of Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Continued)

B3. Current Year Prospects

The growth for the year 2016 in property sector is expected likely to be challenging in light of continued government's cooling measures and macroeconomic factors. Furthermore, the post-effect of the implementation of the Goods and Services Tax after April 2015 is likely to cause inflation with increases in domestic prices follows the other factors such as continued weakening of the local currency against major foreign currencies and other financially judicious policies by the government. As to move into a new financial year, the Boards remains cautiously confident to the Group prospects as domestic demand in the property market is expected to continue its gradual growth. With anticipated launches of several new projects at the prime location as well as the penetration of new business activity by setup new batching plant to manufacture building material such as concrete for internal use and sales to external company should deliver a strong income stream to the Group. Furthermore, the Company unveiled a new Company logo to radiate freshness, a new strategy that reflects the Company moving to new milestone for succeeds :-

- (1) A residential project located at Seri Kembangan—A residential development at Seri Kembangan where the surrounding area would consists of schools, university colleges, residential properties, supermarkets and a shopping mall. There would also be several bus services and a KTM komuter train station serving the area.
- (2) The Alam Impian Project consists of 132 units of 3 storey semi-detached houses located at Alam Impian, Shah Alam, Selangor which thriving commercial hub and set to benefit from the surrounded established residential and commercial activities due to close proximity to TTDI and easy access to major highway and city centre. Furthermore, it will benefit from of an upcoming MRT station located near the project.
- (3) Residential Development at Bukit Serdang – A condominium with a full range of securities and facilities for the enjoyment of all residents with the combination of swimming pool, children's wading pool, playground, gymnasium, jogging trail, reflexology path and etc.
- (4) The Gombak project is the proposed development of one block comprising of 172 units of condominium and 8 units of shop houses in Gombak, Selangor which is surrounded by established residential and commercial projects.
- (5) The Cheras project is the proposed development of one block of building comprising 120 units of condominium on Cheras land.

Looking forward the above, the projects will contribute positively to the Company.

B4. Profit Forecast and Profit Guarantee

Not applicable.

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B. Explanatory Notes Pursuant to Appendix 9B of Main Market Listing Requirements of Bursa Malaysia Securities Berhad(Continued)

B5. Tax Expense

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 30/06/2016 RM'000	Preceding year corresponding quarter 30/06/2015 RM'000	Current year to date 30/06/2016 RM'000	Preceding year corresponding period 30/06/2015 (Audited) RM'000
Income tax:				
- Current period	(67)	(279)	(79)	(279)
- Deferred Tax Liability	-	-	-	-
	(67)	(279)	(79)	(279)

B6. Sale of Unquoted Investments and/or Properties

There was no sale of unquoted investments and/or properties for the quarter ended 30 June 2016.

B7. Quoted Securities

There was no purchase or disposal of quoted securities for the quarter ended 30 June 2016.

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B. Explanatory Notes Pursuant to Appendix 9B of Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Continued)

B8 Corporate Proposal

On 13 August 2015, the Company had announced the following proposals :-

- i) Proposed reduction of the issued and paid-up share capital of Tiger via cancellation of RM0.12 of the par value of the ordinary shares of RM0.20 each in Tiger to RM0.08 each in Tiger ("Tiger Shares(s)" or "Shares(s)") pursuant to Section 64 of the Companies Act, 1965 ("Proposed Par Value Reduction")
- ii) Proposed renounceable rights issue of up to 2,393,420,600 new Tiger Shares ("Right Shares") on the basis of two (2) Rights Shares for every one (1) existing Tiger Share held after the Proposed Par Value Reduction together with up to 957,368,240 free detachable warrants ("Warrants") and an attached bonus issue of up to 478,684,120 new Tiger Shares ("Bonus Shares") on the basis of two(2) Warrants and one (1) Bonus Share for every five(5) Rights Shares subscribed at an entitlement date to be determined later ("Proposed Rights Issue of Shares with Warrants and Bonus Shares")
- iii) Proposed amendments to the Memorandum and Articles of Association of Tiger to facilitate the Proposed Par Value Reduction and Proposed Rights Issue of Shares with Warrants and Bonus Shares ("Proposed Ammendments")

The company had announced on 18 February 2016 that the Right Issue of Shares with Warrants and Bonus Shares has been completed with the listing of 484,124,930 Right Shares together with 193,649,972 Warrants and 96,824,986 Bonus Shares as well as 73,926,580 Adjustment Warrants.

Purpose	Revised Utilisation	Actual Utilisation	Balance	Expected timeframe for Utilisation (from the date of listing ie 18.02.2016)
	RM'000	RM'000	RM'000	
Repayment of bank borrowings	8,922	4,581	4,341	Within 12 months
Working Capital	5,000	4,014	986	Within 12 months
Acquisition of lands and property development expenses	23,973	22,445	1,528	Within 24 months
Estimated expenses for corporate exercise	835	835	-	Within 2 weeks
Total	<u>38,730</u>	<u>31,875</u>	<u>6,855</u>	

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B. Explanatory Notes Pursuant to Appendix 9B of Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Continued)

B8 Corporate Proposal (continued)

On 1 June 2016, the Company had announced the following proposals:-

- i) Proposed renounceable rights issue of upto 6,135,710,304 new irredeemable convertible of preference share(s) of RM0.01 each in Tiger (“Rights ICPS”) on the basis of three Rights ICPS for every one existing ordinary share of RM0.08 each in Tiger (“Tiger Shares”) , together with upto 58,435,336 free detachable new warrants to be issued (“Rights Warrants”) on the basis of one Rights Warrant for every hundred and five Rights ICPS subscribed on the entitlement date (“Proposed ICPS Rights Issue with Warrants”) and
- ii) Proposed share buy-back of its ordinary shares of RM0.08 each by Tiger of upto ten percentum of its issued and paid-up share capital pursuant to Section 67A of the Companies Act 1965 (“Proposed Shares Buy-Back) and
- iii) Proposed increase in the authorized share capital of Tiger from RM500,000,000 comprising 6,250,000,000 Tiger Shares to RM1,000,000,000 comprising 11,725,000,000 Tiger Shares and 6,200,000,000 Rights ICPS (“Proposed Increase in Authorised Share Capital”) and
- iv) Proposed amendments to the Memorandum and Articles of Association (“M&A”) of the company to facilitate the Proposed ICPS Rights Issue with Warrants and the Proposed Increase in Authorised Share Capital (“Proposed M&A Amendment”)

B9 Borrowings and Debt Securities

	RM'000
a. Secured borrowings	10,424
Unsecured borrowings	-
	10,424
b. Short term	
- hire purchase payables	410
- term loan & bank overdraft	2,734
	3,144
Long term	
- hire purchase payables	1,510
- term loan & bank overdraft	5,770
	7,280
Total borrowings	10,424

All of the above borrowings are denominated in Ringgit Malaysia.

B10. Derivative Financial Instruments

The Group does not have any derivative financial instruments as at 30 June 2016

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B. Explanatory Notes Pursuant to Appendix 9B of Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Continued)

B11. Changes in Material Litigation

a) Kuala Lumpur High Court Summons No : 24NCVC-237-02/2015

Plaintiffs : Ong Siew Teng (“OST”)

Defendant : Janavista Sdn Bhd (“First Defendant”)(“JSB”)
MHB Property Development Sdn Bhd (“Second Defendant”) (“MHB”)
Dato Tan Wei Lian
Tan Lee Chin

A Writs and Statement of Claims have been served by OST against Janavista Sdn Bhd (“JSB”), MHB and 2 others (collectively referred to as “Defendants”) for the followings :-

- a) A declaration that OST is the lawful purchaser/beneficial owner for the property held under Lot 56102, GM 4322, Mukim Kuala Lumpur (“the said Property”)
- b) Specific performance for the Sale and Purchase Agreement dated 22 May 2005 entered between JSB and OST
- c) A declaration that MHB is the constructive trustee for OST of the said property and
- d) Damages

Parties have entered a Consent Judgment without admission of liability dated 26 April 2016 with the following terms :-

1. That the 2nd Defendant shall pay the Plaintiff a sum of RM560,000.00 by way of 4 equal installments of RM140,000.00 each to be paid on 1 June 2016, 1 July 2016, 1 August 2016 and September 2016 as full and final settlement of the Plaintiff’s claim herein ;
2. That the Plaintiff’s Private Caveat Presentation No. 2969/2012 on the Property held under Lot 56102, Geran Mukim 4322, Mukim Kuala Lumpur Daerah Kuala Lumpur be maintained until full settlement by the 2nd Defendant
3. That the removal of caveat form shall be executed by the Plaintiff and kept in escrow in the Plaintiff’s solicitors and upon clearance of the final installment payment, the Plaintiff’s solicitors shall immediately lodge the removal of caveat form with the relevant land office and immediately give confirmation of such lodgment to all parties
4. That parties herein shall keep confidential all information, negotiations and all matters arising from or related to this action and the settlement herein with effect from the present day for all time
5. That in event that the 2nd Defendant shall default in any one settlement payment or the Plaintiff defaults in removing the said Private Caveat upon settlement payments being made, this action shall be restored and the Plaintiff and the Defendants are entitled to proceed with this action.

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B. Explanatory Notes Pursuant to Appendix 9B of Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Continued)

B11. Changes in Material Litigation (continued)

b) Kuala Lumpur High Court Summons No : 24NCVC-239-02/2015
Plaintiffs : Kay Yew Kiang (“KYK”)

Defendant : Janavista Sdn Bhd (“First Defendant”)(“JSB”)
MHB Property Development Sdn Bhd (“Second Defendant”) (“MHB”)
Dato Tan Wei Lian
Tan Lee Chin

A Writs and Statement of Claims have been served by KYK against Janavista Sdn Bhd (“JSB”), MHB and 2 others (collectively referred to as “Defendants”) for the followings :-

- a) A declaration that KYK is the lawful purchaser/beneficial owner for the property held under Lot 56100, GM 4320, Mukim Kuala Lumpur (“the said Property”)
- b) Specific performance for the Sale and Purchase Agreement dated 22 May 2005 entered between JSB and KYK
- c) A declaration that MHB is the constructive trustee for KYK of the said property and
- d) Damages

Parties have entered a Consent Judgement without admission of liability dated 26 April 2016 with the following terms :-

1. That the 2nd Defendant shall pay the Plaintiff a sum of RM580,000.00 by way of 4 equal installments of RM145,000.00 each to be paid on 1 June 2016, 1 July 2016, 1 August 2016 and September 2016 as full and final settlement of the Plaintiff’s claim herein ;
2. That the Plaintiff’s Private Caveat Presentation No. 5141/2012 on the Property held under Lot 56100, Geran Mukim 4320, Mukim Kuala Lumpur Daerah Kuala Lumpur be maintained until full settlement by the 2nd Defendant
3. That the removal of caveat form shall executed by the Plaintiff and kept in escrow by the Plaintiff’s solicitors and upon clearance of the final installment payment, the Plaintiff’s solicitors shall immediately lodge the removal of caveat form with the relevant land office and immediately give confirmation of such lodgment to all parties
4. That parties herein shall keep confidential all information, negotiations and all matters arising from or related to this action and the settlement herein with effect from the present day for all time
5. That in event that the 2nd Defendant shall default in any one settlement payment or the Plaintiff defaults in removing the said Private Caveat upon settlement payments being made, this action shall be restored and the Plaintiff and the Defendants are entitled to proceed with this action.

B12. Dividends Payable

The Company has not declared any dividend since the date of the last quarterly report.

B13. Auditors’ Report on Preceding Annual Financial Statements

The auditors’ report on the financial statements for the year ended 30 June 2015 was not qualified.

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B. Explanatory Notes Pursuant to Appendix 9B of Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Continued)

B14. Basic Earnings Per Share

The basic earnings per share were computed based on

	30.06.2016 RM'000	31.03.2016 RM'000
Total (Accumulated losses) /retained profit of company and its subsidiaries		
- Realised	34,825	34,076
-Unrealised	(365)	(365)
Total group (accumulated losses)/retained profits as per consolidated financial statements	34,460	33,711

financial statements

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter ended 30/06/2016 RM'000	Comparative quarter ended 30/06/2015 RM'000	12-months cumulative to date 30/06/2016 RM'000	12-month cumulative to date 30/06/2015 RM'000
Net Profit/(loss)attributable to shareholders of the company	749	70	(1,907)	(2,051)
EPS-Basic (sen)	0.05	0.01	(0.14)	(0.25)
Ordinary shares	1,390,600	809,640	1,390,600	809,640

B15. Disclosure of Realised and Unrealised Losses or Earnings

B16. Authorisation for Issue

The interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the Directors on 22 August 2016.

By Order of the Board

Chua Siew Chuan
Company Secretary
22 August 2016