

**ANALABS RESOURCES BERHAD**

(Company No: 468971-A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL QUARTER ENDED 31 OCTOBER 2015

*Quarterly financial report on consolidated results for the SECOND financial quarter ended 31 October 2015.
(The figures have not been audited.)*

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31/10/2015 RM'000	Preceding Year Quarter 31/10/2014 RM'000	Current Year Quarter 31/10/2015 RM'000	Preceding Year Quarter 31/10/2014 RM'000
Revenue	41,414	31,187	79,613	68,676
Cost of sales	(25,650)	(18,958)	(50,195)	(43,981)
Gross Profit	15,764	12,229	29,418	24,695
Other income	1,729	81	1,938	654
Administrative and other operating expenses	(12,672)	(10,290)	(23,100)	(20,218)
Profit from operations	4,821	2,020	8,256	5,131
Finance costs	(217)	(209)	(423)	(424)
Profit before taxation	4,604	1,811	7,833	4,707
Income tax expense	(1,358)	(450)	(2,168)	(995)
Profit for the period	3,246	1,361	5,665	3,712

The Condensed Consolidated Statements of Profit or Loss and other Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 April 2015.



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 (Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER
 COMPREHENSIVE INCOME FOR THE FINANCIAL QUARTER ENDED 31 OCTOBER
 2015 (CONT'D)**

*Quarterly financial report on consolidated results for the SECOND financial quarter ended 31 OCTOBER 2015.
 (The figures have not been audited.)*

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31/10/2015 RM'000	Preceding Year Quarter 31/10/2014 RM'000	Current Year Quarter 31/10/2015 RM'000	Preceding Year Quarter 31/10/2014 RM'000
Profit for the period	3,246	1,361	5,665	3,712
Other comprehensive income/(expenses)				
Fair value changes of available-for-sale & financial assets	(692)	(333)	(904)	(438)
Foreign currency translation differences	2,188	25	2,960	(303)
Total comprehensive income for the period	4,742	1,053	7,721	2,971
Profit/(Loss) after taxation attributable to:				
- owners of the Company	3,588	1,644	6,718	4,303
- non-controlling interest	(342)	(283)	(1,053)	(591)
	3,246	1,361	5,665	3,712
Total comprehensive income/(expenses) attributable to:				
- owners of the Company	5,312	1,330	9,074	3,549
- non-controlling interest	(570)	(277)	(1,353)	(578)
	4,742	1,053	7,721	2,971
	sen per share	sen per share	sen per share	sen per share
Earnings per share for profit attributable to the owners of the Company				
- basic	6.39	2.89	11.94	7.56
- diluted	n/a	n/a	n/a	n/a

The Condensed Consolidated Statements of Profit or Loss and other Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 April 2015.

ANALABS RESOURCES BERHAD

(Company No: 468971-A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AT 31 OCTOBER 2015

Quarterly financial report on consolidated results for the SECOND financial quarter ended 31 October 2015.

(The figures have not been audited.)

	As at End of Current Quarter 31 October 2015 (Unaudited) RM'000	As at Preceding Financial Year End 30 April 2015 (Audited) RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant & equipment	155,733	155,127
Goodwill on consolidation	9,804	9,804
Available-for-sale financial assets	25,188	22,722
	190,725	187,653
CURRENT ASSETS		
Receivables, deposits and prepayments	41,316	38,742
Inventories	22,670	23,879
Taxrecoverable	146	1,270
Cash and cash equivalent	32,195	33,195
	96,327	97,086
Total Assets	287,052	284,739
EQUITY AND LIABILITIES		
Equity		
Share capital	60,024	60,024
Share premium	6,248	6,248
Treasury shares	(5,735)	(5,465)
Reserves	158,986	150,212
Equity attributable to owners of the Company	219,523	211,019
Non-controlling interest	(2,458)	(1,105)
TOTAL EQUITY	217,065	209,914
NON-CURRENT LIABILITIES		
Deferred tax liabilities	18,897	18,400
Hire purchase payable	641	960
Term Loans	13,363	13,591
	32,901	32,951
CURRENT LIABILITIES		
Payables and accruals	24,939	21,783
Hire purchase payable	159	384
Borrowings	11,988	19,707
	37,086	41,874
TOTAL LIABILITIES	69,987	74,825
TOTAL EQUITY AND LIABILITIES	287,052	284,739
NET ASSETS PER SHARE (RM)	3.90	3.75

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 30 April 2015.

ANALABS RESOURCES BERHAD

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL QUARTER ENDED 31 OCTOBER 2015**

*Quarterly financial report on consolidated results for the SECOND financial quarter ended 31 October 2015.
(The figures have not been audited.)*

	←----- Attributable to owners of the company -----→			Foreign Exchange		Distributable		Total equity RM'000
	Treasury shares RM'000	Share premium RM'000	Revaluation reserve RM'000	Fair Value reserve RM'000	Translation reserve RM'000	Retained profits RM'000	Non-controlling interest RM'000	
Balance at 1 May 2015	60,024	(5,465)	47,194	(646)	2,136	101,528	(1,105)	209,914
Profit/(Loss) after taxation for the financial period	-	-	-	-	-	6,718	(1,053)	5,665
Other comprehensive income for the financial period:								
-Foreign currency translation differences	-	-	-	-	2,960	-	(300)	2,660
-Fair value changes of available-for-sale financial assets	-	-	-	(904)	-	-	-	(904)
Total comprehensive income for the financial period	-	-	-	(904)	2,960	6,718	(1,353)	7,421
Contributions by and distributions to owners of the company:								
-Treasury share acquired	(270)	-	-	-	-	-	-	(270)
Balance at 31 October 2015	60,024	(5,735)	47,194	(1,550)	5,096	108,246	(2,458)	217,065

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 April 2015.

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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL QUARTER ENDED 31 OCTOBER 2015 (CONT'D)

Quarterly financial report on consolidated results for the FOURTH financial quarter ended 30 April 2015.

	Attributable to owners of the company			Distributable			Total equity RM'000	
	Treasury shares RM'000	Share premium RM'000	Revaluation reserve RM'000	Fair Value reserve RM'000	Foreign Exchange Translation reserve RM'000	Retained profits RM'000		Non-controlling interest RM'000
Balance at 1 May 2014	(4,320)	6,248	47,194	791	1,276	96,343	(534)	207,022
Profit after taxation for the financial period	-	-	-	-	-	6,879	(535)	6,344
Other comprehensive income for the financial period	-	-	-	-	860	-	(36)	824
-Foreign currency translation differences	-	-	-	-	-	-	-	-
-Fair value changes of available-for-sale financial assets	-	-	-	(1,437)	-	-	-	(1,437)
Total comprehensive income for the financial quarter	-	-	-	(1,437)	860	6,879	(571)	5,731
Contributions by and distributions to owners of the company:								
-Treasury share acquired	(1,145)	-	-	-	-	-	-	(1,145)
-Dividends to shareholders	-	-	-	-	-	(1,694)	-	(1,694)
Total transactions with owners	(1,145)	-	-	-	-	(1,694)	-	(2,839)
Balance at 30 April 2015	(5,465)	6,248	47,194	(646)	2,136	101,528	(1,105)	209,914

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 April 2015.

ANALABS RESOURCES BERHAD

(Company No: 468971-A)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL QUARTER ENDED 31 OCTOBER 2015**

*Quarterly financial report on consolidated results for the SECOND financial quarter ended 31 October 2015.
(The figures have not been audited.)*

	Current Year To Date 31 October 2015 RM'000	Preceding Year To Date 31 October 2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	7,833	4,707
Adjustments for :-		
Non-cash items	4,183	4,330
Non-operating items	166	168
Operating profit before changes in working capital	12,182	9,205
Changes in working capital :		
Net change in current assets	(1,365)	1,024
Net change in current liabilities	3,596	1,838
Income tax paid	(1,044)	(1,760)
NET CASH GENERATED FROM OPERATING ACTIVITIES	13,369	10,307
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of equity securities	(3,367)	(7,024)
Purchase of property, plant and equipment	(831)	(681)
Proceeds from disposal of property, plant and equipment	553	16
Interest received	54	154
Interest paid	(423)	(424)
Dividend received	649	412
NET CASH USED IN INVESTING ACTIVITIES	(3,365)	(7,547)
CASH FLOWS FOR FINANCING ACTIVITIES		
Net repayment of bankers acceptance	(8,453)	1,123
Share repurchased	(271)	(111)
Drawdown/(Repayment) of borrowings	130	(2,283)
Repayment of hire purchase liabilities	(544)	(488)
NET CASH FOR FINANCING ACTIVITIES	(9,138)	(1,759)
NET INCREASE IN CASH AND CASH EQUIVALENTS	866	1,001
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES	(1,867)	(208)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	33,195	24,710
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL QUARTER	32,194	25,503
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Cash, bank balances and deposits	28,058	21,836
Deposits pledge with licensed banks	4,136	3,667
	32,194	25,503

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 30 April 2015.

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NOTES TO THE QUARTERLY FINANCIAL REPORT

(I) Compliance with Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting

(a) Accounting Policies and Methods of Computation

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134: “Interim Financial Reporting” and paragraph 9.22 of the Bursa Malaysia Securities Berhad (“Bursa Malaysia”) Listing Requirements.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 April 2014. The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted for the annual audited financial statements for the financial year ended 30 April 2015, except for the adoption of the following new standards, amendments to standards and IC interpretations with effect from May 2015 where applicable:

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
MFRS 9 Financial Instruments (IFRS 9 issued by IASB in July 2014)	1 January 2018
MFRS 15 Revenue from Contracts with Customers	1 January 2017
Amendments to MFRS 10 and MFRS 128 (2011): Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	1 January 2016
Amendments to MFRS 11: Accounting for Acquisitions of Interests in Joint Operations	1 January 2016
Amendments to MFRS 10, MFRS 12 and MFRS 128 (2011): Investment Entities – Applying the Consolidation Exception	1 January 2016
Amendments to MFRS 101: Presentation of Financial Statements – Disclosure Initiative	1 January 2016
Amendments to MFRS 116 and MFRS 138: Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016
Amendments to MFRS 116 and MFRS 141: Agriculture – Bearer Plants	1 January 2016
Amendments to MFRS 119: Defined Benefit Plans – Employee Contributions	1 July 2014
Amendments to MFRS 127 (2011): Equity Method in Separate Financial Statements	1 January 2016
Annual Improvements to MFRSs 2010 – 2012 Cycle	1 July 2014
Annual Improvements to MFRSs 2011 – 2013 Cycle	1 July 2014
Annual Improvements to MFRSs 2012 – 2014 Cycle	1 January 2016

The adoption of the above accountings standards and interpretations did not have any material impact on the interim financial report of the Group.

(b) Disclosure of Audit Report Qualification and Status of Matters Raised

Not applicable as the audited financial statements for the financial year ended 30 April 2015 were not qualified.

(c) Seasonal or Cyclical Factors

The business and operations of the Group were not significantly affected by any seasonal factors.

(d) Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no items affecting assets, liabilities, equity, net income or cash flows that were unusual because of their nature, size or incidence for the current financial quarter and financial period under review.

(e) Material Changes in Estimates

There was no material changes in accounting estimates used in the preparation of the financial statements in the current financial quarter as compared with the previous financial quarters or previous financial year.

(f) Debts and Equity Securities

During the quarter ended 31 October 2015, the Company had repurchased a total of 154,700 ordinary shares of RM1.00 each of its issued share capital from the open market for a total consideration of RM270,703. The repurchased transactions were financed by internally generated funds. The repurchased shares are held as treasury shares in accordance with the requirements of Section 67A (as amended) of the Companies Act, 1965.

Other than the above, there were no issuance or repayment of debts and equity securities, share cancellation, shares held as treasury shares, employment share option scheme and resale of treasury shares for the current financial period.

As at 31 October 2015, the Company held as treasury shares a total of 3,854,400 of its 60,024,000 issued and fully paid-up ordinary shares.

(g) Dividend paid

No dividend has been paid for the current financial quarter 31 October 2015.

(h) Segment Information

Segment analysis for the current financial quarter under review is set out below:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year	Preceding Year	Current Year	Preceding Year
	Quarter	Quarter	Quarter	Quarter
	31/10/2015	31/10/2014	31/10/2015	31/10/2014
	RM'000	RM'000	RM'000	RM'000
Segment Revenue				
Manufacturing, formulation and sale of resin, chemicals & building materials	28,412	20,171	53,905	46,926
Recovery and sale of recycled products	7,516	6,418	14,361	12,480
Culture and sales of prawns	32	151	41	258
Investment holding & property letting	13	66	98	142
Contract Work, Pipe Laying and Rehabilitation	5,441	4,381	11,208	8,870
REVENUE	41,414	31,187	79,613	68,676
Segment Results				
Manufacturing, formulation and sale of resin, chemicals & building materials	3,431	1,000	6,925	3,688
Recovery and sale of recycled products	2,022	1,678	3,725	2,623
Culture and sales of prawns	163	(7)	214	24
Investment holding & property letting	(130)	(124)	(135)	(47)
Contract Work, Pipe Laying and Rehabilitation	(693)	(623)	(2,527)	(1,311)
	4,793	1,924	8,202	4,977
Finance cost	(217)	(209)	(423)	(424)
Interest income	28	96	54	154
PROFIT BEFORE TAXATION	4,604	1,811	7,833	4,707
Income tax expense	(1,358)	(450)	(2,168)	(995)
PROFIT AFTER TAXATION	3,246	1,361	5,665	3,712
Non-controlling interest	342	283	1,053	591
NET PROFIT ATTRIBUTABLE TO EQUITY HOLDERS	3,588	1,644	6,718	4,303

(II) Valuation of property, plant and equipment

The valuations of property, plant and equipment have been brought forward without amendment to the financial statements for the period ended 31 October 2015.

(III) Material Events Subsequent to the End of the Interim Period

There were no material events subsequent to the end of the current financial quarter under review up to the date of this report.

(IV) Changes in the Composition of the Group

There were no changes in the composition of the Group during the current financial quarter.

(V) Contingent Liabilities

There were no material contingent liabilities in the current financial quarter under review up to the date of this report.

ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD

(I) Compliance with Appendix 9B of Bursa Malaysia Listing Requirements

1. Review of the Performance

For the quarter under review, the Group recorded revenue of RM41.4 million, representing an increase of 33% compared to RM31.1 million recorded in the corresponding quarter of the preceding year.

Manufacturing revenue recorded was RM28.4 million, an increase of 40.8% compared to RM20.2 million in the preceding year quarter. The increase was attributed to the higher contribution from export more products during the quarter as well as the strengthening of US Currency against the Ringgit.

The Group's profit before tax was RM4.6 million for the current quarter as compared to the corresponding quarter of the preceding year profit of RM1.8 million. The increase in profit before tax was mainly due to the increase in sales which was contributed by the Manufacturing Segment and the strengthening of US dollar.

2. Material Change in the Profit Before Taxation for the Current Quarter as Compared with the Immediate Preceding Quarter

	Current Quarter 31/10/2015 RM'000	Preceding Quarter 31/07/2015 RM'000	% + / (-)
Revenue	41,414	38,199	8.4
Profit before Taxation	4,604	3,229	42.6

Revenue for the current quarter increased by 8.4% as compared to the immediate preceding quarter. Profit before taxation increased by 42.6% as compared to the immediate preceding quarter. The increase in profit before taxation was mainly attributable to the increase in sales and the strengthening of US dollar.

3. Prospects

On the backdrop of a challenging economic climate, the Board is cautiously optimistic on the future prospects of the Group and barring unforeseen circumstances expect the future contribution by the manufacturing, formulation and sale of resin, chemicals & building materials to improve in the forthcoming quarters. The Group's performance is also expected to improve as a result of the cost rationalization plan implemented by the Singapore subsidiaries.

4. Variance of Actual Profit from Forecast Profit

Not applicable as the Group did not issue any profit forecast or profit guarantee.

5. Taxation

The taxation charge for the current financial quarter and financial year to-date ended 31 October 2015 is made up as follows:

	Current Quarter 31/10/2015 RM'000	Year To Date 31/10/2015 RM'000
Current Taxation		
Malaysian income tax charge	1,358	2,168
Foreign income tax charge	-	-
	<u>1,358</u>	<u>2,168</u>

6. Profit on Sale of Unquoted Investments and/or Properties

There was no sale of unquoted investment and/or properties for the current financial quarter under review.

7. Purchase or Disposal of Quoted Securities

- (a) Total purchases and disposal of investment in quoted securities by the Group for the current financial quarter and financial year-to-date under review are as follows:-

	Current Quarter 31/10/2015 RM'000	Year To Date 31/10/2015 RM'000
Total dividend share allotment at market value	<u>5</u>	<u>446</u>

- (b) The details of investments in quoted securities as at the end of the current financial quarter are set out below :-

	31/10/2015 RM'000
Total investments at cost	27,968
Total investments at carrying value	25,008
Total investments at market value	<u>25,008</u>

8. Status of Corporate Proposals Announced

There were no corporate proposals that have been announced as at the date of this report.

9. Group Borrowings and Debt Securities

All the Group's borrowings are short term and long term in nature, secured and denominated in Ringgit Malaysia and Singapore Dollar.

10. Off Balance Sheet Financial Instruments

There were no off balance sheet financial instruments entered into by the Group as at the date of this report.

11. Changes in the Material Litigation

Save as disclosed below, the Group is not engaged in any material litigation.

On 24 December 2013, the Company announced that Analabs ("1st Plaintiff") and its wholly owned subsidiary, Lux Distributor Sdn Bhd ("2nd Plaintiff"), had filed and served a Writ of Summon and Statement of Claim on Khor Sew Foo ("Defendant") to claim the following amongst others for breach of the Share Sale Agreement ("SSA") and Management Cum Profit Guarantee Agreement ("MPGA") dated 8 March 2012:-

- (a) An order that the Defendant specifically performs the MPGA dated 8 March 2012 by attending to his duties as Chief Executive Officer ("CEO") of Lux Distributor Sdn Bhd until 31 December 2013;
- (b) An audit be conducted on the 2nd Plaintiff after 31 December 2013 for the period 1 January 2012 until 31 December 2013 to ascertain its Net Profit After Tax for the period;
- (c) That the Defendant pays the 2nd Plaintiff the shortfall in the Net Profit After Tax of the 2nd Plaintiff from the sum of RM1,500,000 from the following:-
 - (i) Firstly, the escrow sum of RM750,000 held by Messrs Abdullah Chan in accordance with the MPGA, and the balance if any to be returned to the Defendant;
 - (ii) Secondly, if the escrow sum is insufficient, from the balance dividend of RM1,000,000 payable to the Defendant by the 2nd Plaintiff, the balance if any to be returned to the Defendant;

The Defendant has entered his defense and submitted a counter claim against the Plaintiffs claiming breach by the Plaintiffs, for a declaration that the SSA and the MPGA are repudiated and claims damages arising from the breach and repudiation.

The Company had on 13 January 2014 filed the Reply and Defense to the Counterclaim and the case had further adjourned to October and November 2014 for continued hearing.

The High Court awarded Judgment that the balance dividend of RM1,000,000 to the Defendant, and that the escrow sum of RM750,000 held by Messrs Abdullah Chan is to be released to the Defendant. All the other claims by the Defendant were dismissed. The High Court also discharged the Defendant from his profit guarantee to the Plaintiffs.

Analabs and Lux Distributors had filed an Appeal to the Court of Appeal against the decision of the High Court and the hearing date has been fixed on 19 January 2016.

12. Dividend Proposed or Declared

The Board of Directors has declared an interim single tier dividend of 3.0 sen per share for the financial year ending 30 April 2016. (31 October 2014: an interim single tier dividend of 3.0 sen). The book closure and payment dates will be announced at a later date.

13. Earnings Per Share

(a) Basic Earnings Per Share

The basic earnings per share for the current financial quarter and financial year-to-date have been calculated as follows:-

INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
Current Year Quarter	Preceding Year Quarter	Current Year Quarter	Preceding Year Quarter
31/10/2015	31/10/2014	31/10/2015	31/10/2014

Net profit attributable to ordinary shares (RM'000)	3,588	1,644	6,718	4,303
Weighted average number ordinary shares (RM'000)	56,170	56,889	56,278	56,919
Basic earnings per share (sen)	6.39	2.89	11.94	7.56

(b) Diluted Earnings Per Share

The fully diluted earnings per share for the Group are not presented as there were no dilutive potential ordinary shares.

14. Profit before tax

	Individual Current Year Quarter 31 October 2015 RM'000	Cumulative Current Year Quarter 31 October 2015 RM'000
Profit before tax is arrived at after charging:-		
Interest expense	217	423
Depreciation and amortisation of property, plant and equipment	2,185	4,183
Foreign exchange gain - realised	(1,368)	(1,363)
And crediting:-		
Interest income	(28)	(54)
Dividend income	(10)	(649)
Gain on disposal of:		
- property, plant and equipment	115	115
Rental income	68	80
Staff cost	4,014	7,790

15. Realised and Unrealised Profits/Losses Disclosure

The accumulated profit as at 31 October 2015 and 31 October 2014 is analysed as follows:

	CUMULATIVE QUARTER	
	Current Year Quarter 31/10/2015 RM'000	Preceding Year Quarter 31/10/2014 RM'000
Total retained profit of the company and subsidiaries:		
-realised retained profits	142,471	138,199
-unrealised retained profits	(4,028)	(6,246)
	138,443	131,953
Less: Consolidated adjustments	(30,197)	(31,307)
Total group retained profits as per consolidated financial statements	108,246	100,646

16. Approval of Quarterly Financial Report

The quarterly financial report as set out above was approved by the Board of Directors in accordance with their resolution dated 22 December 2015.