

**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 JANUARY 2016

*Quarterly financial report on consolidated results for the THIRD financial quarter ended 31 January 2016.
(The figures have not been audited.)*

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31/01/2016 RM'000	Preceding Year Quarter 31/01/2015 RM'000	Current Year Quarter 31/01/2016 RM'000	Preceding Year Quarter 31/01/2015 RM'000
Revenue	35,053	36,778	114,666	105,454
Cost of sales	(20,724)	(20,733)	(70,919)	(64,714)
Gross Profit	14,329	16,045	43,747	40,740
Other income	1,314	115	3,252	769
Administrative and other operating expenses	(10,777)	(12,529)	(33,877)	(32,747)
Profit from operations	4,866	3,631	13,122	8,762
Finance costs	(150)	(173)	(573)	(597)
Profit before taxation	4,716	3,458	12,549	8,165
Income tax expense	(661)	(1,387)	(2,829)	(2,382)
Profit for the period	4,055	2,071	9,720	5,783

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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**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER
 COMPREHENSIVE INCOME FOR THE FINANCIAL QUARTER ENDED 31 JANUARY 2016
 (CONT'D)**

*Quarterly financial report on consolidated results for the THIRD financial quarter ended 31 January 2016.
 (The figures have not been audited.)*

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31/01/2016 RM'000	Preceding Year Quarter 31/01/2015 RM'000	Current Year Quarter 31/01/2016 RM'000	Preceding Year Quarter 31/01/2015 RM'000
Profit for the period	4,055	2,071	9,720	5,783
Other comprehensive income/(expenses)				
Fair value changes of available-for-sale & financial assets	(380)	(1,994)	(1,284)	(2,432)
Foreign currency translation differences	(1,150)	1,082	1,810	779
Total comprehensive income for the period	2,525	1,159	10,246	4,130
Profit/(Loss) after taxation attributable to:				
- owners of the Company	3,912	1,364	10,630	5,667
- non-controlling interest	143	707	(910)	116
	4,055	2,071	9,720	5,783
Total comprehensive income/(expenses) attributable to:				
- owners of the Company	2,231	495	11,305	4,044
- non-controlling interest	294	664	(1,059)	86
	2,525	1,159	10,246	4,130
	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	6.96	2.40	18.90	9.96
- 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 JANUARY 2016

*Quarterly financial report on consolidated results for the THIRD financial quarter ended 31 January 2016.
(The figures have not been audited.)*

	As at End of Current Quarter 31 January 2016 (Unaudited) RM'000	As at Preceding Financial Year End 30 April 2015 (Audited) RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant & equipment	151,973	155,127
Goodwill on consolidation	9,804	9,804
Available-for-sale financial assets	25,252	22,722
	187,029	187,653
CURRENT ASSETS		
Receivables, deposits and prepayments	36,571	38,742
Inventories	21,968	23,879
Tax recoverable	607	1,270
Cash and cash equivalent	33,953	33,195
	93,099	97,086
Total Assets	280,128	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	161,368	150,212
Equity attributable to owners of the Company	221,905	211,019
Non-controlling interest	(2,164)	(1,105)
TOTAL EQUITY	219,741	209,914
NON-CURRENT LIABILITIES		
Deferred tax liabilities	18,701	18,400
Hire purchase payable	661	960
Term Loans	10,997	13,591
	30,359	32,951
CURRENT LIABILITIES		
Payables and accruals	20,010	21,783
Hire purchase payable	3	384
Borrowings	10,015	19,707
	30,028	41,874
TOTAL LIABILITIES	60,387	74,825
TOTAL EQUITY AND LIABILITIES	280,128	284,739
NET ASSETS PER SHARE (RM)	3.95	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 JANUARY 2016**

*Quarterly financial report on consolidated results for the THIRD financial quarter ended 31 January 2016.
(The figures have not been audited.)*

	Attributable to owners of the company			Distributable			Total equity RM'000		
	Treasury shares RM'000	Share premium RM'000	Share 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 2015	-	-	6,248	47,194	-646	2,136	101,528	-1,105	209,914
Profit/(Loss) after taxation for the financial period	-	-	-	-	-	-	10,630	(910)	9,720
Other comprehensive income for the financial period:	-	-	-	-	-	1,810	-	(149)	1,661
-Foreign currency translation differences	-	-	-	-	-	1,810	-	(149)	1,661
-Fair value changes of available-for-sale financial assets	-	-	-	-	(1,284)	-	-	-	(1,284)
Total comprehensive income for the financial period	-	-	-	-	(1,284)	1,810	10,630	(1,059)	10,097
Contributions by and distributions to owners of the company:	-	(270)	-	-	-	-	-	-	(270)
-Treasury share acquired	(5,735)	6,248	47,194	(1,930)	3,946	112,158	(2,164)	219,741	
Balance at 31 January 2016									

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 JANUARY 2016 (CONT'D)**

Quarterly financial report on consolidated results for the THIRD financial quarter ended 31 January 2016.

	Attributable to owners of the company				Distributable			Total equity RM'000
	Non-Distributable		Foreign Exchange		Retained profits	Non-controlling interest		
	Treasury shares	Share premium	Revaluation reserve	Fair Value reserve	Translation reserve	RM'000	RM'000	RM'000
Balance at 1 May 2014	60,024	(4,320)	6,248	47,194	791	96,343	(534)	207,022
Profit after taxation for the financial period	-	-	-	-	-	6,879	(535)	6,344
Other comprehensive income for the financial period	-	-	-	-	-	-	-	-
-Foreign currency translation differences	-	-	-	-	860	-	(36)	824
-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	60,024	(5,465)	6,248	47,194	(646)	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

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**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL QUARTER ENDED 31 JANUARY 2016**

*Quarterly financial report on consolidated results for the THIRD financial quarter ended 31 January 2016.
(The figures have not been audited.)*

	Current Year To Date 31 January 2016 RM'000	Preceding Year To Date 31 January 2015 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	12,549	8,165
Adjustments for :-		
Non-cash items	6,280	7,781
Non-operating items	187	217
Operating profit before changes in working capital	19,016	16,163
Changes in working capital :		
Net change in current assets	4,081	311
Net change in current liabilities	(1,773)	(1,533)
Income tax paid	(2,166)	(1,933)
NET CASH GENERATED FROM OPERATING ACTIVITIES	19,158	13,008
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of equity securities	(2,923)	(9,175)
Purchase of property, plant and equipment	(1,046)	(1,040)
Proceed from disposal of property, plant and equipment	1,395	-
Interest received	76	230
Interest paid	(573)	(597)
Dividend received	1,214	708
NET CASH USED IN INVESTING ACTIVITIES	(1,857)	(9,874)
CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES		
Net (repayment)/advances of bankers acceptance	(10,155)	5,003
Repayment to director	-	(150)
Share repurchased	(271)	(229)
Repayment of borrowings	(2,067)	(2,515)
Repayment of hire purchase liabilities	(681)	(526)
NET CASH (FOR)/FROM FINANCING ACTIVITIES	(13,174)	1,583
NET INCREASE IN CASH AND CASH EQUIVALENTS	4,127	4,717
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES	(3,369)	(731)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	33,195	24,710
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL QUARTER	33,953	28,696
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Cash, bank balances and deposits	29,845	24,489
Deposits pledge with licensed banks	4,108	4,207
	33,953	28,696

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 2015. 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 & Amendments to MFRS 15 : Effective Date of MFRS 15	1 January 2018
Amendments to MFRS 10 and MFRS 128 (2011): Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice
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 127 (2011): Equity Method in Separate Financial Statements	1 January 2016
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

There were no issuance or repayment of debts and equity securities, share buy-back, share cancellation, shares held as treasury shares, employment share option scheme and resale of treasury shares for the current financial period.

As at 31 January 2016, 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

A first interim single tier dividend of 3.0 sen per share declared for the financial year ending 30 April 2016 was paid on 17 March 2016.

(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
	31/01/2016	31/01/2015	31/01/2016	31/01/2015
	RM'000	RM'000	RM'000	RM'000
Segment Revenue				
Manufacturing, formulation and sale of resin, chemicals & building materials	22,855	22,090	76,760	69,016
Recovery and sale of recycled products	6,851	6,303	21,212	18,783
Culture and sales of prawns	199	-	240	258
Investment holding & property letting	136	-	234	142
Contract Work, Pipe Laying and Rehabilitation	5,012	8,385	16,220	17,255
REVENUE	35,053	36,778	114,666	105,454
Segment Results				
Manufacturing, formulation and sale of resin, chemicals & building materials	2,439	1,014	9,364	4,703
Recovery and sale of recycled products	1,814	987	5,539	3,610
Culture and sales of prawns	55	(290)	268	(266)
Investment holding & property letting	48	(198)	(87)	(246)
Contract Work, Pipe Laying and Rehabilitation	489	2,042	(2,038)	731
	4,844	3,555	13,046	8,532
Finance cost	(150)	(173)	(573)	(597)
Interest income	22	76	76	230
PROFIT BEFORE TAXATION	4,716	3,458	12,549	8,165
Income tax expense	(661)	(1,387)	(2,829)	(2,382)
PROFIT AFTER TAXATION	4,055	2,071	9,720	5,783
Non-controlling interest	(143)	(707)	910	(116)
NET PROFIT ATTRIBUTABLE TO EQUITY HOLDERS	3,912	1,364	10,630	5,667

(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 January 2016.

(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 RM35.1 million, representing an decreased of 4.6% compared to RM36.8 million recorded in the corresponding quarter of the preceding year.

Revenue from the Manufacturing segment was recorded at RM22.9 million, an increase of 3.5% compared to RM22.1 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 RM4.7 million for the current quarter as compared to the corresponding quarter of the preceding year profit of RM3.5 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 31/1/2016 RM'000	Preceding Quarter 31/10/2015 RM'000	% + / (-)
Revenue	35,053	41,414	(15.4)
Profit before Taxation	4,716	4,604	2.4

Revenue for the current quarter decreased by 15.4% as compared to the immediate preceding quarter. Profit before taxation increased by 2.4% 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 January 2016 is made up as follows:

	Current Quarter 31/01/2016 RM'000	Year To Date 31/01/2016 RM'000
Current Taxation		
Malaysian income tax charge	661	2,829
Foreign income tax charge	-	-
	<u>661</u>	<u>2,829</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 31/01/2016 RM'000	Year To Date 31/01/2016 RM'000
Total dividend share allotment at market value	<u>458</u>	<u>904</u>

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

	31/01/2016 RM'000
Total investments at cost	26,398
Total investments at carrying value	25,071
Total investments at market value	<u>25,071</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.

The Court of Appeal had decided as follows:-

- (a) the Plaintiffs/Appellant's appeal was allowed in part;
- (b) the High Court's declaration in favour of the Defendant/Respondent that the Share Sale Agreement and the Management cum Profit Guarantee Agreement as rescinded is set aside;
- (c) the High Court's decision with regard to the dividend of RM1,000,000.00 to be paid by the Plaintiffs/Appellant to the Defendant/Respondent is maintained;
- (d) that an independent auditor be appointed to perform an audit over Lux Distributor Sdn. Bhd. for the years 2012 and 2013 to ascertain the Net Profit After Tax of Lux Distributor Sdn. Bhd. for the 2 year period;
- (e) that the RM750,000.00 escrow sum be applied in accordance with the finding of the independent audit;
- (f) the parties are at liberty to apply to the High Court for directions;
- (g) the High Court costs of RM40,000.00 was set aside;
- (h) parties bear their respective costs.

12. Dividend Proposed or Declared

No dividend has been declared for the current financial quarter 31 January 2016.

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 31/01/2016	Preceding Year Quarter 31/01/2015	Current Year Quarter 31/01/2016	Preceding Year Quarter 31/01/2015

Net profit attributable to ordinary shares (RM'000)	3,912	1,364	10,630	5,667
Weighted average number ordinary shares (RM'000)	56,170	56,820	56,242	56,913
Basic earnings per share (sen)	6.96	2.40	18.90	9.96

(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 taxation

Individual Current Year Quarter 31 January 2016 RM'000	Cumulative Current Year Quarter 31 January 2016 RM'000
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Profit before taxation is arrived at after charging/(crediting):-		
Interest expense	150	573
Depreciation and amortisation of property, plant and equipment	2,097	6,280
Staff costs	3,040	10,830
Foreign exchange gain		
- realised	(632)	(1,995)
Interest income	(22)	(76)
Dividend income	(565)	(1,214)
Gain on disposal of:		
- property, plant and equipment	(523)	(639)
Rental income	(46)	(96)

15. Realised and Unrealised Profits/Losses Disclosure

The accumulated profit as at 31 January 2016 and 31 January 2015 is analysed as follows:

	CUMULATIVE QUARTER	
	Current Year Quarter 31/01/2016 RM'000	Preceding Year Quarter 31/01/2015 RM'000
Total retained profit of the company and subsidiaries:		
-realised retained profits	146,526	139,248
-unrealised retained profits	(4,028)	(7,123)
	<hr/>	<hr/>
	142,498	132,125
Less: Consolidated adjustments	(30,340)	(30,115)
Total group retained profits as per consolidated financial statements	<hr/> <hr/>	<hr/> <hr/>
	112,158	102,010

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 24 March 2016.