



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 JULY 2016**

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31/7/2016 RM'000	Preceding Year Quarter 31/7/2015 RM'000	Current Year Quarter 31/7/2016 RM'000	Preceding Year Quarter 31/7/2015 RM'000
Revenue	40,573	38,199	40,573	38,199
Cost of sales	(25,055)	(24,545)	(25,055)	(24,545)
Gross Profit	15,518	13,654	15,518	13,654
Other income	283	209	283	209
Administrative and other operating expenses	(11,080)	(10,428)	(11,080)	(10,428)
Profit from operations	4,721	3,435	4,721	3,435
Finance costs	(314)	(206)	(314)	(206)
Profit before taxation	4,407	3,229	4,407	3,229
Income tax expense	(828)	(810)	(828)	(810)
Profit for the period	3,579	2,419	3,579	2,419

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 2016.



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

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31/07/2016 RM'000	Preceding Year Quarter 31/07/2015 RM'000	Current Year Quarter 31/07/2016 RM'000	Preceding Year Quarter 31/07/2015 RM'000
Profit for the period	3,579	2,419	3,579	2,419
Other comprehensive income/(expenses)				
Fair value changes of available-for-sale & financial assets	(2,774)	(212)	(2,774)	(212)
Foreign currency translation differences	708	772	708	772
Total comprehensive income for the period	1,513	2,979	1,513	2,979
Profit/(Loss) after taxation attributable to:				
- owners of the Company	3,437	3,130	3,437	3,130
- non-controlling interest	142	(711)	142	(711)
	3,579	2,419	3,579	2,419
Total comprehensive income/(expenses) attributable to:				
- owners of the Company	1,530	3,762	1,530	3,762
- non-controlling interest	(17)	(783)	(17)	(783)
	1,513	2,979	1,513	2,979
	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	6.12	5.56	6.12	5.56
- diluted	6.12	5.56	6.12	5.56

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 2016.

ANALABS RESOURCES BERHAD

(Company No: 468971-A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AT 31 JULY 2016

Quarterly financial report on consolidated results for the FIRST financial quarter ended 31 July 2016.

(The figures have not been audited.)

	As at End of Current Quarter 31 July 2016 (Unaudited) RM'000	As at Preceding Financial Year End 30 April 2016 (Audited) RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant & equipment	149,358	150,115
Goodwill on consolidation	9,804	9,915
Available-for-sale financial assets	29,360	31,426
	188,522	191,456
CURRENT ASSETS		
Receivables, deposits and prepayments	39,597	36,557
Inventories	27,222	21,587
Tax recoverable	980	932
Cash and cash equivalent	35,572	39,055
	103,371	98,131
Total Assets	291,893	289,587
EQUITY AND LIABILITIES		
Equity		
Share capital	60,024	60,024
Share premium	6,248	6,248
Treasury shares	(5,746)	(5,746)
Reserves	164,179	162,808
Equity attributable to owners of the Company	224,705	223,334
Non-controlling interest	(2,099)	(2,082)
TOTAL EQUITY	222,606	221,252
NON-CURRENT LIABILITIES		
Deferred tax liabilities	17,630	17,501
Hire purchase payable	434	637
Term Loans	8,636	9,457
	26,700	27,595
CURRENT LIABILITIES		
Payables and accruals	27,440	28,437
Derivative liability	-	86
Hire purchase payable	105	256
Borrowings	15,042	11,961
	42,587	40,740
TOTAL LIABILITIES	69,287	68,335
TOTAL EQUITY AND LIABILITIES	291,893	289,587
NET ASSETS PER SHARE (RM)	4.00	3.98

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 30 April 2016.

ANALABS RESOURCES BERHAD
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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL QUARTER ENDED 31 JULY 2016**

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

	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 2016	60,024	(5,746)	6,248	47,194	(1,423)	3,940	113,097	221,252
Profit after taxation for the financial period	-	-	-	-	-	-	3,437	142
Other comprehensive income for the financial period:								
-Foreign currency translation differences	-	-	-	-	-	708	-	(159)
-Fair value changes of available-for-sale financial assets	-	-	-	-	(2,774)	-	-	(2,774)
Total comprehensive income for the financial period	-	-	-	-	(2,774)	708	3,437	(17)
Balance at 31 July 2016	60,024	(5,746)	6,248	47,194	(4,197)	4,648	116,534	222,606

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 April 2016.

ANALABS RESOURCES BERHAD

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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL QUARTER ENDED 31 JULY 2016 (CONT'D)

Quarterly financial report on consolidated results for the FIRST financial quarter ended 31 July 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 2015	60,024	(5,465)	6,248	47,194	(646)	2,136	101,528	209,914
Profit/(Loss) after taxation for the financial year	-	-	-	-	-	-	13,254	(899)
Other comprehensive income for the financial year:								
-Foreign currency translation differences	-	-	-	-	-	1,804	-	(78)
-Fair value changes of available-for-sale financial assets	-	-	-	(777)	-	-	-	(777)
Total comprehensive income for the financial year	-	-	-	(777)	1,804	1,804	13,254	(977)
Distributions to owners of the company								
-Treasury share acquired	(281)	-	-	-	-	-	-	-
-Dividends to shareholders	-	-	-	-	-	-	(1,685)	-
Total transactions with owners	(281)	-	-	-	-	-	(1,685)	(1,966)
Balance at 30 April 2016	60,024	(5,746)	6,248	47,194	(1,423)	3,940	113,097	221,252

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 April 2016.

ANALABS RESOURCES BERHAD

(Company No: 468971-A)

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

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

	Current Year To Date 31 July 2016 RM'000	Preceding Year To Date 31 July 2015 RM'000
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES		
Profit before taxation	4,407	3,229
Adjustments for :-		
Non-cash items	1,388	1,990
Non-operating items	108	(17)
Operating profit before changes in working capital	5,903	5,202
Changes in working capital :		
Net change in current assets	(8,676)	(5,254)
Net change in current liabilities	(1,085)	1,453
Interest paid	(314)	(206)
Income tax paid	(876)	(268)
NET CASH (USED IN)/GENERATED FROM OPERATING ACTIVITIES	(5,048)	927
CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES		
Purchase of equity securities	(738)	(441)
Purchase of property, plant and equipment	(41)	(445)
Interest received	11	26
Dividend received	933	639
NET CASH GENERATED FROM/(USED IN) INVESTING ACTIVITIES	165	(221)
CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES		
Net advances/(repayment) of bankers acceptance	4,416	(8,280)
Share repurchased	-	(114)
Repayment of borrowings	(498)	(340)
(Repayment)/Drawdown of hire purchase liabilities	(354)	428
NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES	3,564	(8,306)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(1,319)	(7,600)
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES	(507)	(755)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL QUARTER	37,398	33,195
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL QUARTER	35,572	24,840
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Cash, bank balances and deposits	31,114	20,762
Deposits pledge with licensed banks	4,458	4,078
	35,572	24,840

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 30 April 2016.

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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 2016. 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 2016, 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 14 Regulatory Deferral Accounts	1 January 2016
MFRS 15 Revenue from Contracts with Customers	1 January 2018
MFRS 16 Leases	1 January 2019
Amendments to MFRS 2: Classification and Measurement of Share-based Payment Transactions	1 January 2018
Amendments to MFRS 10 and MFRS 128: 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: Investment Entities – Applying the Consolidation Exception	1 January 2016
Amendments to MFRS 15: Effective Date of MFRS 15	
Classifications to MFRS 15 Revenue from Contracts with customers	1 January 2018
Amendments to MFRS 101: Disclosure Initiative	1 January 2016
Amendments to MFRS 107: Disclosure Initiative	1 January 2017
Amendments to MFRS 112: Recognition of Deferred Tax Assets for Unrealised Losses	1 January 2017
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: 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 2016 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 July 2016, the Company held as treasury shares a total of 3,859,400 of its 60,024,000 issued and fully paid-up ordinary shares.

(a) Dividend paid

No dividend has been paid for the current financial quarter 31 July 2016.

(b) 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
	31/07/2016	31/07/2015	31/07/2016	31/07/2015
	RM'000	RM'000	RM'000	RM'000
Segment Revenue				
Manufacturing, formulation and sale of resin, chemicals & building materials	27,792	25,493	27,792	25,493
Recovery and sale of recycled products	6,382	6,845	6,382	6,845
Culture and sales of prawns	149	9	149	9
Investment holding & property letting	154	85	154	85
Contract Work, Pipe Laying and Rehabilitation	6,096	5,767	6,096	5,767
REVENUE	40,573	38,199	40,573	38,199
Segment Results				
Manufacturing, formulation and sale of resin, chemicals & building materials	2,844	3,494	2,844	3,494
Recovery and sale of recycled products	1,210	1,703	1,210	1,703
Culture and sales of prawns	36	6	36	6
Investment holding & property letting	89	40	89	40
Contract Work, Pipe Laying and Rehabilitation	531	(1,834)	531	(1,834)
	4,710	3,409	4,710	3,409
Finance cost	(314)	(206)	(314)	(206)
Interest income	11	26	11	26
PROFIT BEFORE TAXATION	4,407	3,229	4,407	3,229
Income tax expense	(828)	(810)	(828)	(810)
PROFIT AFTER TAXATION	3,579	2,419	3,579	2,419
Non-controlling interest	(142)	711	(142)	711
NET PROFIT ATTRIBUTABLE TO EQUITY HOLDERS	3,437	3,130	3,437	3,130

(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 July 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, except as disclosed in note 11.

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 a revenue of RM40.6 million, representing an increase of 6.3% compared to RM38.2 million recorded in the corresponding quarter of the preceding year.

Revenue from the Manufacturing segment was recorded at RM27.8 million, an increase of 9% compared to RM25.5 million in the preceding year quarter. The increase was attributed to the increase in export during the quarter.

The Group's profit before tax was RM4.4 million for the current quarter as compared to the profit of 3.2 million in the corresponding quarter of the preceding year. The increase in profit before tax was mainly due to the cost rationalization exercise undertaken by the Contract work, Pipe Laying and Rehabilitation Segment.

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

	Current Quarter 31/07/2016 RM'000	Preceding Quarter 30/04/2016 RM'000	% +/-
Revenue	40,573	40,510	0.2
Profit before Taxation	4,407	2,732	61.3

Revenue for the current quarter increased by 0.2% as compared to the immediate preceding quarter. Profit before taxation increased by 61.3% as compared to the immediate preceding quarter.

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 charged for the current financial quarter and financial year to-date ended 31 July 2016 is made up as follows:

	Current Quarter 31/07/2016 RM'000	Year To Date 31/07/2016 RM'000
Current Taxation		
Malaysian income tax charge	828	828
Foreign income tax charge	-	-
	<u>828</u>	<u>828</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 31/07/2016 RM'000	Year To Date 31/07/2016 RM'000
Total purchase of investment in quoted shares	<u>738</u>	<u>738</u>

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

	31/07/2016 RM'000
Total investments at cost	36,429
Total investments at carrying value	29,180
Total investments at market value	<u>29,180</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 Summons 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 Distributors Sdn. Bhd. for the years 2012 and 2013 to ascertain the Nett Profit After of Lux Distributors 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 July 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 31/07/2016	Preceding Year Quarter 31/07/2015	Current Year Quarter 31/07/2016	Preceding Year Quarter 31/07/2015

Net profit attributable to ordinary shares (RM'000)	3,437	3,130	3,437	3,130
Weighted average number ordinary shares (RM'000)	56,165	56,261	56,165	56,261
Basic earnings per share (sen)	6.12	5.56	6.12	5.56

(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 taxation

Individual Current Year Quarter 31 July 2016 RM'000	Cumulative Current Year Quarter 31 July 2016 RM'000
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Profit before taxation is arrived at after charging/(crediting):-

Interest expense	314	314
Depreciation and amortisation of property, plant and equipment	1,985	1,985
Staff costs	2,737	2,737
Foreign exchange (gain)/loss - realised	(213)	(213)
Interest income	(11)	(11)
Dividend income	(933)	(933)
Rental income	(43)	(43)

15. Realised and Unrealised Profits/Losses Disclosure

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

	CUMULATIVE QUARTER	
	Current Year Quarter 31/07/2016 RM'000	Preceding Year Quarter 31/07/2015 RM'000
Total retained profit of the company and subsidiaries:		
-realised retained profits	146,974	139,225
-unrealised retained profits	(3,296)	(4,028)
	<hr/>	<hr/>
	143,678	135,197
Less: Consolidated adjustments	(27,144)	(30,539)
	<hr/>	<hr/>
Total group retained profits as per consolidated financial statements	116,534	104,658

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 29 September 2016.