



Quarterly report on consolidated results for the first financial quarter ended 30 June 2017

Condensed Consolidated Statements of Comprehensive Income for the first financial quarter ended 30 June 2017

(The figures have not been audited)

	Notes	3 months ended		Changes	3 months ended		Changes
		30th June 2017	30th June 2016	amount	30th June 2017	30th June 2016	amount
		RM'000	RM'000	(%)	RM'000	RM'000	(%)
Revenue	A4	41,459	30,946	0.34	41,459	30,946	0.34
Operating Expenses		(40,764)	(31,067)		(40,764)	(31,067)	
Other operating income	A5	283	616		283	616	
Profit before interest and tax	A4	978	495	0.98	978	495	0.98
Finance costs		(184)	(234)		(184)	(234)	
Profit before tax		794	261	2.04	794	261	2.04
Income tax expense	B5	(167)	(97)		(167)	(97)	
Profit for the year		627	164	2.82	627	164	2.82
Total comprehensive income for the year		627	164		627	164	
Profit Attributable to:							
Owners of the parent		627	164	2.82	627	164	2.82
Non - controlling interests		-	-		-	-	
		627	164		627	164	
Total comprehensive income attributable to:							
Owners of the parent		627	164	2.82	627	164	2.82
Non - controlling interests		-	-		-	-	
		627	164		627	164	
Basic - sen		0.60	0.24		0.60	0.24	

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31st March 2017 and the accompanying explanatory notes attached to the interim financial statements.



Quarterly report on consolidated results for the first financial quarter ended 30th June 2017

Condensed Consolidated Statements of Financial Position as at 30th June 2017

(The figures have not been audited)

	Notes	As at 30 June 2017 RM RM'000	As at 31 March 2017 RM RM'000
ASSETS			
Non-current assets			
Property, plant & equipment		72,243	72,281
Investment Properties		45,512	45,512
Other investments	B6	618	618
		<u>118,373</u>	<u>118,411</u>
Current assets			
Inventories		18,129	16,688
Trade receivables		23,536	27,504
Other receivables		10,808	5,600
Tax recoverable		767	917
Fixed Deposit with licensed banks		542	572
Cash and bank balances		14,644	7,570
		<u>68,426</u>	<u>58,851</u>
TOTAL ASSETS		<u>186,799</u>	<u>177,262</u>
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		115,196	93,787
Treasury Shares		-	(2,596)
Other reserves		365	365
ICULS- Equity reserve		18,072	19,830
Warrants reserve		81	81
Retained profits	B12	27,263	26,636
		<u>160,977</u>	<u>138,103</u>
Non-controlling interests		<u>(102)</u>	<u>(102)</u>
Total equity		<u>160,875</u>	<u>138,001</u>
Non-current liabilities			
Borrowings	B8	9,071	7,445
Deferred tax liabilities		3,886	3,886
		<u>12,957</u>	<u>11,331</u>
Current liabilities			
Borrowings	B8	2,017	7,889
Trade payables		7,374	11,214
Other payables		3,576	8,704
Provision for taxation		-	123
		<u>12,967</u>	<u>27,930</u>
Total liabilities		<u>25,924</u>	<u>39,261</u>
TOTAL EQUITY AND LIABILITIES		<u>186,799</u>	<u>177,262</u>
Net asset per share attributable to ordinary equity holders of the parent (RM)		1.54	1.51

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the year ended 31st March 2017 and the accompanying explanatory notes attached to the interim financial statements.



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Quarterly report on consolidated results for the first financial quarter ended 30th June 2017

Condensed Consolidated Statements of Cash Flow for the first financial quarter ended 30th June 2017

(The figures have not been audited)

	3 months ended	
	As at 30 June 2017 RM'000	As at 30 June 2016 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	794	261
Adjustments for:		
Depreciation	1,101	1,055
Reclassification of share premium	8,664	-
Treasury Shares	2,596	-
Reclassification of capital redemption reserve	2,258	-
Other investment	-	(308)
Losses	(1,758)	-
Interest expense	184	234
Operating profit before working capital changes	<u>13,839</u>	<u>1,242</u>
(Increase)/ decrease in inventories	(1,441)	(2,143)
(Increase)/ decrease in receivables	(1,239)	(922)
(Decrease)/ increase in payables	<u>(9,005)</u>	<u>2,379</u>
Cash generated from/ (used in) operations	2,154	556
Income tax paid	(105)	(100)
Interest paid	<u>(184)</u>	<u>(234)</u>
Net cash from/ (used in) operating activities	1,865	222
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	<u>(1,063)</u>	<u>231</u>
Net cash from/ (used in) investing activities	(1,063)	231



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Quarterly report on consolidated results for the first financial quarter ended 30th June 2017

Condensed Consolidated Statements of Cash Flow for the first financial quarter ended 30th June 2017

(The figures have not been audited)

	3 months ended	
	As at 30 June 2017 RM'000	As at 30 June 2016 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Net changes in short term borrowings	(4,009)	2,035
Proceeds from issuance of shares pursuant to conversion of ICULS and ESOS	10,487	-
Proceeds/Repayment of term loans	(481)	(811)
Repayment/Proceeds of hire purchase	533	1,140
	<u>6,530</u>	<u>2,364</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	7,332	2,817
CASH AND CASH EQUIVALENTS AT BEGINNING	7,570	4,097
CASH AND CASH EQUIVALENTS AT END	<u>14,902</u>	<u>6,914</u>
Represented by:		
Cash and bank balances	15,186	6,914
Bank overdrafts	(284)	-
	<u>14,902</u>	<u>6,914</u>

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31st March 2017 and the accompanying explanatory notes attached to the interim financial statements.



Quarterly report on consolidated results for the first financial quarter ended 30th June 2017

Condensed Consolidated Statement of Changes in Equity for the first financial quarter ended 30th June 2017

	----- Attributable to Owners of the Parent -----										
	Share capital	----- Non-Distributable -----					Warrants reserve	Retained profits	Total	Non Controlling Interest	Total Equity
		Share premium	Treasury shares	Other reserve	Irredeemable Convertible Unsecured Loan Stocks						
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
3 months ended 30 June 2016											
As at 1 April 2016	70,851	11,831	(2,236)	2,684	22,064	81	18,561	123,836	(127)	123,709	
Movements during the period (cumulative)	-	-	-	-	-	-	-	-	-	-	
Net profit for the period	-	-	-	-	-	-	164	164	-	164	
At 30 June 2016	70,851	11,831	(2,236)	2,684	22,064	81	18,725	124,000	(127)	123,873	
3 months ended 30 June 2017											
As at 1 April 2017	93,787	-	(2,596)	366	19,830	81	26,636	138,104	(102)	138,002	
Movements during the period (cumulative)	10,487	2,258	2,596	8,663	(1,758)	-	-	22,246	-	22,246	
Net profit for the period	-	-	-	-	-	-	627	627	-	627	
At 30 June 2017	104,274	2,258	-	9,029	18,072	81	27,263	160,977	(102)	160,875	

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 March 2015 and the accompanying explanatory notes attached to the interim financial statements.



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Quarterly report on consolidated results for the first financial quarter ended 30th June 2017

Breakdown of Other Operating Income

(The figures have not been audited)

	As at 30 June 2017 RM RM'000	As at 30 June 2016 RM RM'000
Gain on Disposal of shares	-	277
Loss/(Gain) on Foreign Exchange	201	122
Machinery Rent Receivable	-	24
Rental income	80	165
Scrap Sales	2	15
Slitting & Servicing	-	13
	<hr/> 283 <hr/>	<hr/> 616 <hr/>

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the year ended 31st March 2017 and the accompanying explanatory notes attached to the interim financial statements.



EXPLANATORY NOTES: (AS PER MFRS 134)

A1 Basis of Preparation

The condensed consolidated interim financial statements (“Report”) are unaudited and have been prepared in accordance with applicable Malaysian Financial Reporting Standards (“MFRS”), International Financial Reporting Standards (“IFRS”), No. 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and the requirements of the Companies Act 2016 in Malaysia. This Report also complies with IAS 34: Interim Financial Reporting issued by the International Accounting Standards Board (“IASB”).

The accounting policies and methods used in preparing the quarterly financial statements are consistent and should be read in conjunction with the audited financial statements for the financial year ended 31st March 2017.

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 31st March 2017.

A2 Basic of measurement

The unaudited financial statements of the Group have been prepared on the historical cost basis other than as disclosed.

The explanation and financial impacts on transition to MFRSs are disclosed below:

(i) Property, plant and equipment - Deemed cost exemption

The Group has previously adopted the transitional provisions available on the first application of the MASB Approved Accounting Standards IAS 16 (Revised) Property, Plant and Equipment, which was effective for periods ending on or after 1 September 1998. By virtue of this transitional provision, the Group had recorded certain property, plant and equipment at revalued amounts, but had not adopted a policy of regular revaluation, and continued to carry those assets on the basis of their previous revaluations subject to continuity in its depreciation policy and the requirement to write down the assets to their recoverable amounts for impairment adjustments.

Upon transition to MFRSs, the Group has elected to measure all its property, plant and equipment using the cost model under MFRS 116 Property, Plant and Equipment. At the date of transition to MFRSs, the Company elected to apply the optional exemption to use the previous revaluation of the said assets, adjusted for depreciation, if any, as deemed cost under MFRSs.

The Group and the Company use valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.



All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to their fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - Valuation techniques for which the lowest level input that is significant to their fair value measurement is directly or indirectly observable.
- Level 3 - Valuation techniques for which the lowest level input that is significant to their fair value measurement is unobservable.

(ii) Foreign currency translation differences

Under FRSs, the Group recognised foreign currency translation differences in other comprehensive income and accumulated the amount in the foreign currency translation reserve in equity.

Upon transition to MFRSs, the Group has elected to deem all foreign currency translation differences that arose prior to the date of transition in respect of all foreign operations to be nil at the date of transition.

A2.1 Standards issued but not yet effective

The Group and the Company have not applied the following standards that have been issued by Malaysian Accounting Standards Board (“MASB”) but are not yet effective for the Group and for the Company:

Effective for annual periods beginning on or after 1 January 2017

Amendments to MFRS 12 Disclosure of Interest in Other Entities (under Annual Improvements to MFRS 2014-2016 Cycle)

Amendments to MFRS 107 Statement of Cash Flows: Disclosure Initiatives

Amendments to MFRS 112 Income Taxes: Recognition of Deferred Tax Assets for Unrealised Losses

Effective for annual periods beginning on or after 1 January 2018

MFRS 9 Financial Instruments (IFRS 9 issued by IASB in July 2014)

MFRS 15 Revenue from Contracts with Customers

Amendments to MFRS 2 Classification and Measurement of Share-based Payment Transactions

Amendments to MFRS 4 Insurance Contracts: Applying MFRS 9 Financial Instrument with MFRS 4 Insurance Contracts

Amendments to MFRS 7 Mandatory Date of MFRS 9 and Transition Disclosures

Amendments to MFRS 140 Investment Property: Transfer of Investment Property

Annual Improvements to MFRS 2014 – 2016 Cycle (except for Amendments to MFRS 12 Disclosure of Interest in Other Entities)

IC Int 22 Foreign Currency Transactions and Advance Consideration



EXPLANATORY NOTES: (AS PER BURSA SECURITIES LISTING REQUIREMENT – PART A OF APPENDIX 9B)

Effective for annual periods beginning on or after 1 January 2019

MFRS 16 Leases

Effective date yet to be confirmed

Amendments to MFRS 10 and MFRS 128 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The initial application of the above standards is not expected to have any material impacts to the financial statements of the Group upon adoption.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with the most recent annual audited financial statements for the year ended 31st March, 2017.

A3 Declaration of audit qualification

The audit report of the Company in respect of the annual financial statements for the year ended 31st March 2017 was not subject to any audit qualification.

A4 Segmental reporting

Segmental analysis for the current financial year to-date

	Revenue (RM)	Profit before interest and tax (RM)
Manufacturing	40,009,090	1,206,357
Trading	866,650	9,458
Others	583,422	(237,173)
	-----	-----
	41,459,162	978,642
	=====	=====

A5 Other operating income

	30 June 2017	30 June 2016
	RM'000	RM'000
Gain on disposal of shares	-	277
Gain on foreign exchange	201	122
Machinery rent receivable	-	24
Rental income	80	165
Scrap sales	2	15
Slitting & servicing	-	13
	-----	-----
	283	616
	=====	=====



EXPLANATORY NOTES: (AS PER BURSA SECURITIES LISTING REQUIREMENT – PART A OF APPENDIX 9B)

A6 Unusual items

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence.

A7 Changes in estimates

There were no changes in estimates of amount used in our previous reporting having a material impact in the current reporting.

A8 Seasonality or cyclical nature of operation

The business of the Group is generally neither non-cyclical nor seasonal except for decreased activities during the festive season.

A9 Dividends Paid

- a third interim single tier dividend of RM0.02sen per ordinary share amounting to approximately RM1,789,300 was paid on 30 May 2017.
- distribution of treasury shares as share dividend at the ratio of 1 treasury share for every 20 existing ordinary shares held (Share Dividend) was paid on 30 May 2017.

A10 Valuation of property, plant and equipment

Investment properties have been revalued to fair value according to MFRS140 for the financial year ended 31st March 2017.

A11 Issuances and repayments of debts and equity securities

During the quarter under review, the Company repurchased 479,600 and 38,500 shares of its issued share capital from open market at an average price of RM1.10 per share on 26 April 2017 and 05 May 2017 respectively. On 30 May 2017, the Company distributed its treasury shares as share dividend at the ratio of 1 treasury share for every 20 existing ordinary shares held.

As at 30 June 2017, out of the total 104,273,614 issued and fully paid ordinary shares 774 shares were held as treasury shares at an average purchase price of RM1.38. The share buyback transactions were financed by internally generated funds.

Save as disclosed above, there were no other issuances, cancellations, resale or repayments of debt and equity securities during the quarter ended 31 March 2017.



EXPLANATORY NOTES: (AS PER BURSA SECURITIES LISTING REQUIREMENT – PART A OF APPENDIX 9B)

A12 Changes in the composition of the Group

On 25 April 2017, the Company purchased 4 ordinary shares representing 100% equity interest in Duro Marketing (M) Sdn Bhd (“DM”) from Duro Metal Industrial (M) Sdn Bhd (“DMI”) for a total consideration of RM4.00, resulting in DM becoming a direct wholly owned subsidiary to the Company.

Save as disclosed above, there are no other changes in the composition of the Group for the current quarter.

A13 Material events

On 16 February 2017, the Company has issued a letter of undertaking to TGSB whereby ATTA undertakes to subscribe for 1,237,500 new ordinary shares in TGSB (“**New TGSB Shares**”) representing 55% equity interest in TGSB for a total cash consideration of RM6,187,500 (“**Subscription Price**”) subject to the terms and upon the condition contained in the said letter. The Subscription Price shall be payable by ATTA to TGSB in the following manner:

- (a) RM1,237,500 upon allotment and issuance of the New TGSB Shares to ATTA; and
- (b) RM4,950,000 will be used to pay Malayan Banking Berhad, being the financier of TGSB, to redeem a property held under title number known as Lot 71113 No. Hakmilik 3416, Mukim 12, Daerah Barat Daya, Penang which is charged to Malayan Banking Berhad for the loan obtained by TGSB.

On 30 June 2017, the Company announced that an extension of time to another 6 months pending the fulfillment of certain terms and conditions of the Undertaking Letter.

As at the date of this announcement, the Company have yet to execute any relevant documents in respect of the Proposed Subscription and the transaction is pending completion.

Save as disclosed above, there is no transaction or event of a material or unusual nature occurring between 30 June 2017 and the date of this announcement.

A14 Material commitments

	Group (RM'000)
Property, plant and equipment	
- Authorized and contracted for	904
Subscription of shares in subsidiary	
- Authorized but not contracted for	6,188



B1 Review of the performance of the Company and its principal subsidiaries

	3 months ended	
	30 June 2017	30 June 2016
	RM'000	RM'000
Revenue	41,459	30,946
Profit before tax	794	261

The Group's revenue for the 1st quarter ended 30 June 2017 recorded as RM41.459million, compared to revenue of RM30.946million for the preceding year correspond quarter. Turnover increased by RM10.513million (33.97%) mainly attributed to the increased of revenue in metal recycling division by RM11.637mil (84.8%) to RM25.359mil from RM13.722million and cable support system revenue increase by RM1.7million (62%) to RM4.531million from RM2.797million, whereas steel roofing revenue decrease by RM2.00million (19%) to RM8.412million from RM10.416million.

The Group made profit before tax of RM0.794million for the 1st quarter ended 30 June 2017 compare to profit of RM0.261million for the preceding year corresponding quarter mainly contributed by metal recycling division and cable support system and other income of RM0.283million contributed by realized gain on foreign exchange RM0.201million and property rental of RM0.080million.

B2 Financial review for current quarter compared with immediate preceding quarter

	Current Quarter 30 June 2017	Immediate Preceding Quarter 31 March 2017	Changes (Amount)
	RM'000	RM'000	RM'000
Revenue	41,459	47,415	(5,956)
Profit Before Interest and Tax	978	11,830	(10,852)
Profit before tax	794	11,615	(10,821)
Profit after tax	627	11,458	(10,831)
Profit Attributable to Ordinary Equity Holders Of the parent holders of the parent	627	11,471	(10,844)

The Group's registered revenue of RM41.459million for the current quarter under review as compared to RM47.416million in the preceding quarter. Decrease in turnover mainly attributed to the decrease of revenue in metal recycling division and metal roofing division. The Group made profit before tax of RM0.794million for current quarter compared to profit before tax of RM11.615 million for the preceding quarter. The group made lower profit for the reporting quarter compare to preceding quarter the preceding quarter higher profit mainly contributed by other operating income.



B3 Prospects of the current financial year

The Board of Directors is of the view that the business environment for the manufacturing and trading of steel products will continue be challenging due to the volatility steel prices and increase in competitiveness in the construction and other related industry.

B4 Variance of actual profit from forecast profit

This is not applicable to the Group.

B5 Taxation

Taxation comprises:-

	Current Year Quarter 30/06/2017 RM'000	Cumulative Quarters Current Year To Date 30/06/2017 RM'000	Preceding Year Corresponding Period 30/06/2016 RM'000
Current year expense	-	-	-
Provision of Income tax	(167)	(167)	(97)
	(167)	(167)	(97)
Current year Deferred tax provision	-	-	-
	(167)	(167)	(686)



B6 Other Investments

	RM 30 June 2017	RM 31 March 2017
Non-current		
Available for sale financial assets:		
At fair value:		
- Quoted securities in Malaysia	367,242	367,242
	<u>367,242</u>	<u>367,242</u>
Held-to-maturity investments		
At cost:		
- Loan stocks quoted in Malaysia	250,694	250,694
	<u>617,936</u>	<u>617,936</u>
Market value of:		
- Quoted securities	381,064	367,242
- Loan stocks	185,518	157,941
	<u>566,582</u>	<u>525,183</u>

B7 Status of corporate proposals

- a) On 25 May 2017, Public Investment Bank Berhad (“PIVB”) on behalf of the Board of Directors and the Company announced that the Proposals was revised to as follows:
- i) Proposed Renounceable Rights Issue of up to 2,515,037,240 new irredeemable convertible preference shares (“ICPS”) at an issue price of RM0.08 per ICPS on the basis of eight (8) ICPS for every one (1) existing ordinary share held in ATTA (“ATTA share(s)” or “Share(s)”) on an entitlement date to be determined and announced later (“Proposed Rights Issue of ICPS”); and
 - ii) Proposed amendments to the Memorandum of Association (“M&A”) to facilitate the Proposed Rights Issue of ICPS (“Proposed M&A Amendments”)
- Bursa Malaysia Securities Berhad has approved the Proposals on 14 June 2017.
- b) On 10 August 2017, Public Investment Bank Berhad (“PIVB”) on behalf of the Board of Directors and the Company announced that after having taking into consideration the relevant provisions under the Companies Act, 2016 which had come into effect on 31 January 2017, including amongst others, the abolition of par value regime, the Company proposes to undertake the following:
- i) Proposed amendments to the trust deed dated 28 March 2012 constituting the ten (10)- year, zero coupon irredeemable convertible unsecured loan stocks at 100% of the nominal value of RM0.10 each in ATTA (“Proposed Trust Deed Amendments”);
 - ii) Proposed amendments to the deed poll dated 28 March 2012 constituting the warrants 2012/2022 in ATTA (“Proposed Deed Poll B Amendments”);
 - iii) Proposed amendments to the deed poll dated 9 October 2014 constituting the warrants 2014/2024 in ATTA (“Proposed Deed Poll C Amendments”);
 - iv) Proposed amendments to the by-laws governing the existing employees’ share option scheme of ATTA (“Proposed By-Laws Amendments”), collectively, hereinafter referred to as “Proposed Amendments”

There are no other corporate proposals at the date of issue of the quarterly report.



B8 Group borrowings and debt securities

There were no bank borrowings other than as detailed below and debt securities as at the end of the reporting period.

	As at 1st quarter ended 2017					
	Long term		Short term		Total borrowings	
	Foreign denomination	RM denomination	Foreign denomination	RM denomination	Foreign denomination	RM denomination
Secured						
Bank Overdrafts	-	-	-	283,092	-	283,092
Bankers Acceptance	-	-	-	530,000	-	530,000
Term Loan	-	5,149,211	-	1,203,592	-	6,352,803
Unsecured						
Term Loan	-	-	-	-	-	-
Hire Purchase	-	3,922,108	-	-	-	3,922,108
TOTAL	-	9,071,319	-	2,016,684	-	11,088,003



B8 Group borrowings and debt securities – con't

	As at 1st quarter ended 2016					
	Long term		Short term		Total borrowings	
	Foreign denomination	RM denomination	Foreign denomination	RM denomination	Foreign denomination	RM denomination
Secured						
Bank Overdrafts	-	-	-	-	-	-
Bankers Acceptance	-	-	-	766,000	-	766,000
Term Loan	-	6,084,186	-	1,464,466	-	7,548,652
Revolving Credit	-	-	-	4,000,000	-	4,000,000
Unsecured						
Term Loan	-	-	-	-	-	-
Hire Purchase	-	3,345,650	-	-	-	3,345,650
TOTAL	-	9,430,836	-	6,230,466	-	15,660,302

B9 Material litigation

Penang Session Court, Summons No.A52NCC-156-07/2014

On 09 July 2014, the Company together with a subsidiary of the Company, Park Avenue Construction Sdn. Bhd. ("PAC") have filed a civil suit against Machendran a/l Pitchai Chetty to recover the sum of RM279,696.00 including interest at 5% per annum on the said amount calculated from 17 June 2014 until date of realisation and cost for breach of fiduciary duties as a director of the Company and of the subsidiary.

Subsequently the matter has been transferred to Butterworth Sessions' court and thereafter the Defendant has filed his Defence and Counter claim on 29 September 2014. Amongst his counter claim was for the outstanding salary of RM156,455.65 together with EPF which were due and owe by the Company and PAC. The Company and PAC then filed their Reply and Defence towards Defendant's Counter Claim on 17 October 2014.

In the midst of preparing bundle of documents, Defendant has filed an application to amend his Defence and Counter Claim on 15 January 2015, whereby the Company has no objection against the application.



B9 Material litigation – con't

Penang Session Court, Summons No.A52NCC-156-07/2014

As the claim and counter claim are above RM250,000.00, the Sessions Court Judge has transferred the matter to Sessions Court 1. Parties have filed in their Bundles of Documents respectively and the Court has fixed 15th and 16th March 2016 for full trial.

The Company and PAC have called Mr. Ng Chin Nam as the sole witness and whereas Defendant himself together with Mr. Sia Seow Cheng from Messrs Cheong Wai Meng & Van Buerle came as Defendant's witnesses.

After the full trial, the Court has fixed for parties to file written submission on 27th May 2016. Initially the Judge has fixed the matter for decision on 27th June 2016. However the Judge has further adjourned the matter to 22nd July 2016 for Decision. Decision was delivered by the Sessions Court Judge today, whereby Plaintiff's claim for the sum of RM279,696.00 is allowed with costs and whereas Defendant's counter claim is dismissed with costs.

On 3rd August 2016, the Plaintiff's solicitor has received a Notice of Appeal dated 2nd August 2016 from Defendant's solicitor, Messrs Rommel & A. Nagarajan. However Messrs Kumar & Co. has taken over from Messrs Rommel & A. Nagarajan.

Prior to the full hearing of the appeal, Plaintiffs have filed in an application for security for costs against Defendant. Parties have exhausted the Affidavits and parties have orally submitted before the High Court Judge on 20th April 2017.

On 29th May 2017, Respondents' application security for costs has been granted whereby the Appellant is required to pay RM20,000.00 as security for costs and RM2,000.00 for the costs of the said application. Meanwhile the matter has yet to be fixed for case management for the proper appeal.

Except the above, there are no material litigations pending as at the date of this announcement.



B10 Dividends

The Board of Directors of the Company has not recommended any dividend for the period ended 30 June 2017.

B11 Earnings per share

(i) Basic earnings per ordinary share

The earnings per share is calculated by dividing the net loss attributable to owners of the parent of RM627,232 by the number of ordinary shares in issue during the current quarter after treasury shares of 104,273,614.

(ii) Diluted earnings per ordinary share

The diluted earnings per share is not presented as the assumed conversion of potential ordinary share are anti-dilutive.

B12 Realised and unrealised profits/losses disclosure

The retained profits as at 30 June 2017 and 31 March 2017 is analysed as follows:-

	Current financial period 30 June 2017 RM'000	As at the end of last financial year 31 March 2017 RM'000
Total retained profits/ (accumulated losses) of the Company and its subsidiaries:		
- Realised	(18,497)	(22,409)
- Unrealised	-	3,285
	<hr/>	<hr/>
Less: Consolidation adjustments	(18,497) 45,760	(19,124) 45,760
	<hr/>	<hr/>
Total Group retained profit as per consolidated financial statements	27,263	26,636
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