Consolidated Statement of Financial Position

As at 31 December 2015

	Note	31 December 2015 RM'000	31 March 2015 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		101,507	102,471
Prepaid lease payments		3,081	3,170
Investment in an associate		330	402
Goodwill		543	574
Other intangible assets	16	20,712	29,392
Trade and other receivables	17	4,598	4,446
Other investments		326	326
Deferred tax assets		5,154	3,597
		136,251	144,378
Current assets			
Inventories		43,614	45,127
Property development costs		176,560	75,696
Trade and other receivables	17	170,914	149,934
Derivative financial assets		251	33
Deposits and prepayments	18	9,551	28,812
Current tax recoverable		3,112	3,776
Cash and cash equivalents		103,993	176,189
		507,995	479,567
Total assets		644,246	623,945

Consolidated Statement of Financial Position

As at 31 December 2015

	Note	31 December 2015 RM'000	31 March 2015 RM'000
(continued)			
EQUITY			
Equity attributable to owners of the Company			
Share capital		66,667	66,667
Reserves		330,625	316,894
Treasury shares		(4,600)	(4,600)
		392,692	378,961
Non-controlling interests		11,062	10,881
Total equity		403,754	389,842
LIABILITIES			
Non-current liabilities			
Loans and borrowings	29	49,694	58,557
Deferred tax liabilities		10,277	11,129
		59,971	69,686
Current liabilities			
Trade and other payables	19	138,266	111,196
Derivative financial liabilities		4	-
Loans and borrowings	29	37,551	52,933
Current tax payable		4,700	288
		180,521	164,417
Total liabilities		240,492	234,103
Total equity and liabilities		644,246	623,945
Net assets per ordinary share attributable to owners of the Company, net of treasury shares (RM)		3.09	2.99

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

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the period ended 31 December 2015

	Note	Individual Quarter 3 months ended 31 December 2015 RM'000	Individual Quarter 3 months ended 31 December 2014 RM'000	Cumulative Quarter 9 months ended 31 December 2015 RM'000	Cumulative Quarter 9 months ended 31 December 2014 RM'000
Revenue	8	104,019	74,075	307,147	214,421
Operating profit		9,526	8,116	30,600	16,169
Interest expense		(1,066)	(1,166)	(4,171)	(4,497)
Interest income		746	1,392	2,608	6,070
Amortisation of goodwill		(10)	(11)	(31)	(31)
Goodwill written off		(28)	(1)	(187)	(21)
Gain on disposal of other investments		-	332	251	432
Share of results of equity accounted associate		(25)	(16)	(72)	(46)
Profit before taxation	8	9,143	8,646	28,998	18,076
Income tax expense	26	(3,457)	(3,706)	(10,469)	(6,286)
Profit after taxation		5,686	4,940	18,529	11,790
Other comprehensive income/(loss), net of tax					
Items that may be reclassified to profit or loss					
Foreign exchange translation differences for foreign operations		847	(355)	1,090	(442)
Other comprehensive income/(loss) for the period, net of tax		847	(355)	1,090	(442)
Total comprehensive income for the period, net of tax		6,533	4,585	19,619	11,348
Profit attributable to:					
Owners of the Company		5,054	4,971	18,395	9,518
Non-controlling interests		632	(31)	134	2,272
Profit for the period		5,686	4,940	18,529	11,790
Total comprehensive income attributable to:					
Owners of the Company		6,008	4,609	19,136	9,123
Non-controlling interests		525	(24)	483	2,225
Total comprehensive income for the period		6,533	4,585	19,619	11,348
Basic/Diluted earnings per ordinary share (sen)	36	3.98	3.92	14.50	7.50

The condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 March 2015 and the accompanying explanatory notes attached to this interim financial report.

Consolidated Statement of Changes in Equity

For the period ended 31 December 2015

		<---Attributable to owners of the Company--->									
		Issued and fully paid ordinary shares		Non-Distributable				Distributable			
	Note	Number of shares '000	Share capital RM'000	Revaluation reserve RM'000	Foreign exchange translation reserve RM'000	Fair value reserve RM'000	Treasury shares RM'000	Retained earnings RM'000	Sub-total RM'000	Non- controlling interests RM'000	Total equity RM'000
At 1 April 2015		133,333	66,667	25,150	(2,121)	5	(4,600)	293,860	378,961	10,881	389,842
Realisation of revaluation reserve		-	-	(228)	-	-	-	228	-	-	-
Foreign exchange translation differences for foreign operations		-	-	-	*741*	-	-	-	*741*	*349*	*1,090*
Total other comprehensive income for the period		-	-	-	741	-	-	-	741	349	1,090
Profit for the period		-	-	-	-	-	-	18,395	18,395	134	18,529
Total comprehensive income for the period		-	-	-	741	-	-	18,395	19,136	483	19,619
Distributions to owners of the Company:											
- Own shares acquired	*6*	-	-	-	-	-	-	-	-	-	-
- Dividends to owners of the Company	35	-	-	-	-	-	-	*(3,807)*	*(3,807)*	-	*(3,807)*
Total transactions to owners of the Company		-	-	-	-	-	-	(3,807)	(3,807)	-	(3,807)
Change in ownership interest in subsidiaries	11	-	-	-	-	-	-	(1,598)	(1,598)	(302)	(1,900)
At 31 December 2015		133,333	66,667	24,922	(1,380)	5	(4,600)	307,078	392,692	11,062	403,754

Consolidated Statement of Changes in Equity

For the period ended 31 December 2014

	Note	<----- Attributable to owners of the Company -----								>	
		Issued and fully paid ordinary shares		Non-Distributable				Distributable			
		Number of shares '000	Share capital RM'000	Revaluation reserve RM'000	Foreign exchange translation reserve RM'000	Fair value reserve RM'000	Treasury shares RM'000	Retained earnings RM'000	Sub-total RM'000	Non- controlling interests RM'000	Total equity RM'000
At 1 April 2014		133,333	66,667	9,724	(1,273)	5	(4,599)	279,963	350,487	7,504	357,991
Realisation of revaluation reserve		-	-	(125)	-	-	-	125	-	-	-
Foreign exchange translation differences for foreign operations		-	-	-	*(395)*	-	-	-	*(395)*	*(47)*	*(442)*
Total other comprehensive loss for the period		-	-	-	(395)	-	-	-	(395)	(47)	(442)
Profit for the period		-	-	-	-	-	-	9,518	9,518	2,272	11,790
Total comprehensive (loss)/income for the period		-	-	-	(395)	-	-	9,518	9,123	2,225	11,348
Distributions to owners of the Company:											
- Own shares acquired		-	-	-	-	-	-	-	-	-	-
- Dividends to owners of the Company	7	-	-	-	-	-	-	*(3,807)*	*(3,807)*	-	*(3,807)*
Total transactions to owners of the Company		-	-	-	-	-	-	(3,807)	(3,807)	-	(3,807)
Acquisition of subsidiary		-	-	-	-	-	-	-	-	(11)	(11)
Change in ownership interest in subsidiaries		-	-	-	-	-	-	(21)	(21)	59	38
Purchase of treasury shares		-	-	-	-	-	(1)	-	(1)	-	(1)
Issue of share capital		-	-	-	-	-	-	-	-	150	150
At 31 December 2014		133,333	66,667	9,599	(1,668)	5	(4,600)	285,778	355,781	9,927	365,708

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

Consolidated Statement of Cash Flows

For the period ended 31 December 2015

	31 December 2015 RM'000	31 December 2014 RM'000
Profit after taxation for the period	18,529	11,790
Adjustments for:		
Amortisation of intangible assets	8,680	9,663
Amortisation of goodwill	31	31
Amortisation of prepaid lease payments	89	89
Depreciation of property, plant and equipment	7,057	6,815
Derivative gain on forward foreign currency contracts	(45)	(9)
Interest expense	4,171	4,497
Interest income	(2,608)	(6,070)
Unrealised loss/(gain) on foreign exchange	1,095	(318)
Gain on disposal of property, plant and equipment	(195)	(170)
Gain on disposal of other investment	(251)	(432)
Goodwill written off	187	21
Allowance/(Net reversal) for impairment loss on receivables	2,017	(128)
Property, plant and equipment written off	90	80
Income tax expense	10,469	6,286
Share of results of equity accounted associate	72	46
Operating profit before changes in working capital	49,388	32,191
Change in inventories	1,513	5,401
Change in property development costs	(100,864)	(2,390)
Change in trade and other receivables, including derivatives and deposits and prepayments	(2,980)	(6,350)
Change in trade and other payables, including derivatives	26,886	(16,586)
Cash (used in)/generated from operations	(26,057)	12,266
Interest paid	(1,306)	(786)
Income tax paid	(7,802)	(6,809)
Net cash (used in)/from operating activities	(35,165)	4,671
Cash flows from investing activities		
Decrease in cash and cash equivalents pledged with licensed banks	(1,556)	(16)
Acquisition of additional shares in a subsidiary	(1,900)	-
Acquisition of property, plant and equipment	(5,197)	(6,247)
Acquisition of goodwill	(187)	-
Decrease in investment of an investment	-	38
Proceeds from disposal of other investment	251	432
Proceeds from disposal of property, plant and equipment	1,352	892
Interest received	2,157	5,633
Net cash (used in)/generated from investing activities	(5,080)	732

Consolidated Statement of Cash Flows

For the period ended 31 December 2015

	31 December 2015 RM'000	31 December 2014 RM'000
(continued)		
Cash flows from financing activities		
Proceeds from issuance of shares to non-controlling interests	-	150
Net repayments of Islamic bonds	-	(28,959)
Repayments of bankers' acceptances	(5,574)	(10,329)
Net repayments of other loans and borrowings	(20,764)	(2,835)
Dividend paid to:		
- shareholders of the Company	(3,807)	(3,807)
Interest paid	(2,613)	(3,309)
Net cash used in financing activities	(32,758)	(49,089)
Net decrease in cash and cash equivalents	(73,003)	(43,686)
Effects of exchange rate fluctuations on cash held	(749)	(198)
Cash and cash equivalents at beginning of period	175,349	244,516
Cash and cash equivalents at end of period	101,597	200,632

Note

Cash and cash equivalents included in the consolidated statement of cash flows comprise:

Deposits, bank and cash balances	103,993	201,466
Less: Cash and cash equivalents pledged for banking facilities	(2,396)	(834)
Total cash and cash equivalents shown in consolidated statement of cash flows	101,597	200,632

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

Notes to the consolidated interim financial statements

1. Basis of preparation

The consolidated interim financial statements are unaudited and have been prepared in accordance with the applicable disclosure provisions of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad and Financial Reporting Standard (''FRS") 134, *Interim Financial Reporting*.

The preparation of an interim financial statements in conformity with FRS 134, *Interim Financial Reporting*, requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

The condensed consolidated interim financial statements of the Group as at and for the financial period ended 31 December 2015 comprise the Company and its subsidiaries (together referred to as the "Group") and the Group's interest in an associate.

The interim financial statements contain condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2015 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with FRSs.

2. Significant accounting policies

2.1 Changes in accounting policies

The financial statements of the Group have been prepared in accordance with Financial Reporting Standards ("FRSs") and the requirement of the Companies Act, 1965 in Malaysia.

Given that certain Group entities are transitioning entities (being entities subject to the application of IC Interpretation 15, *Agreements for the Construction of Real Estate* and the entity that consolidates or equity accounts on proportionately consolidating the first mentioned entities), the Group is exempted from adopting the Malaysian Financial Reporting Standards ("MFRS") Framework until 1 April 2017 as mandated by the Malaysian Accounting Standards Board ("MASB"). As a result, the Group (including the transitioning entities) will continue to apply FRS as their financial reporting framework to prepare their financial statements for annual periods ending on 31 March 2016 and 31 March 2017.

On 8 September 2015, MASB confirmed that the effective date of MFRS 15, *Revenue from Contracts with Customers* will be deferred to annual periods beginning on or after 1 January 2018, following the press release by International Accounting Standards Board. The MASB has consistently used effective date of MFRS 15 as the basis of setting the effective date for the transitioning entities to apply the MFRSs. In light of the deferral of MFRS 15, the effective date for transitioning entities to apply MFRSs will also be deferred to annual periods beginning on or after 1 January 2018.

The significant accounting policies adopted in the interim financial statements are consistent with those adopted for the annual audited financial statements for the financial year ended 31 March 2015, except for the adoption of the following accounting standards, amendments and interpretations which are effective for annual periods beginning on or after the respective dates indicated herein:

Standard/Amendment/Interpretation	Effective date
Amendments to FRS 3, *Business Combinations (Annual Improvements 2010-2012 Cycle and 2011-2013 Cycle)*	1 July 2014
Amendments to FRS 8, *Operating Segments (Annual Improvements 2010-2012 Cycle)*	1 July 2014
Amendments to FRS 13, *Fair Value Measurement (Annual Improvements 2010-2012 Cycle and 2011-2013 Cycle)*	1 July 2014
Amendments to FRS 116, *Property, Plant and Equipment (Annual Improvements 2010-2012 Cycle)*	1 July 2014
Amendments to FRS 124, *Related Party Disclosures (Annual Improvements 2010-2012 Cycle)*	1 July 2014
Amendments to FRS 138, *Intangible Assets (Annual Improvements 2010-2012 Cycle)*	1 July 2014

2. Significant accounting policies (continued)

2.2 Standards, amendments and interpretations yet to be effective

The Group has not applied the following accounting standards, amendments and interpretations that have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective nor early adopted by the Group:

Standard/Amendment/Interpretation	Effective date
Amendments to FRS 116 *Property, Plant and Equipment* and FRS 138, *Intangible Assets-Clarification of Acceptance Methods of Depreciation and Amortisation*	1 January 2016
Amendments to FRS 5, *Non-current Assets Held for Sale and Discontinued Operations (Annual Improvements to 2012-2014 Cycle)*	1 January 2016
Amendment to FRS 7, *Financial Instruments*: *Disclosures (Annual Improvements 2012-2014 Cycle)*	1 January 2016
Amendments to FRS 10, *Consolidated Financial Statements* and FRS 128, *Investment in Associates and Joint Venture- Sale or Contribution to Assets between an Investor and its Associate or Joint Venture*	1 January 2016
Amendments to FRS 10, *Consolidated Financial Statements*, FRS 12, *Disclosure of Interests in Other Entities* and FRS 128, *Investments in Associate and Joint Ventures- Investment Entities: Applying the Consolidation Exception*	1 January 2016
Amendments to FRS 11, *Joints Arrangements- Accounting for Acquisitions of Interests in Joint Operations*	1 January 2016
FRS 14, *Regulatory Deferral Accounts*	1 January 2016
Amendments to FRS 101, *Presentation of Financial Statement- Disclosure Initiative*	1 January 2016
Amendment to FRS 119, *Employee Benefits (Annual Improvements 2012-2014 Cycle)*	1 January 2016
Amendment to FRS 127, *Separate Financial Statements- Equity Method in Separate Financial Statements*	1 January 2016
Amendments to FRS 134, *Interim Financial Reporting (Annual Improvements 2012-2014 Cycle)*	1 January 2016
MFRS 15, *Revenue from Contract with Customers**	1 January 2017
MFRS 9, *Financial Instruments* (*2014)*	1 January 2018
Amendments to MFRS 7, *Financial Instruments: Disclosure- Mandatory Effective Date of MFRS 9 and Transitional Disclosures*	1 January 2018

* MASB has confirmed that the effective date of MFRS 15, *Revenue from Contract with Customers* will be deferred to annual periods beginning on or after 1 January 2018, following the press release by International Accounting Standards Board. Formal amendment to MFRS 15, specifying the new effective date, is expected to be issued by MASB in due course.

The initial application of an accounting standard, an amendment or an interpretation, which is to be applied prospectively or which requires extended disclosures, is not expected to have any material financial impacts on the financial statements for the current and prior periods upon its first adoption.

3. Seasonal or cyclical factors

The business of the Group was not affected by any significant seasonal or cyclical factors in the current quarter.

4. Unusual items due to their nature, size and incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the three months ended 31 December 2015.

Notes to the consolidated interim financial statements

(continued)

5. Changes in estimates

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

6. Debt and equity securities

There were no issuance, cancellation, resale and repayment of equity securities in the cumulative and current quarter under review except for the repurchase of 200 and 100 own shares as treasury shares at an average price of RM1.73 and RM1.79 per share respectively using internally generated funds in May 2015 and November 2015.

7. Dividends paid

	Individual Quarter 3 months ended 31 December 2015 RM'000	**Cumulative Quarter 9 months ended 31 December 2015 RM'000**
Ordinary final dividend paid in respect of the previous financial year	3,807	3,807

8. Segment information

The Group has four reporting segments, which are the Group's strategic business units. For each of the strategic units, the Group Executive Chairman, being the Chief Operating Decision maker, reviews internal management reports for resource allocation and decision making at least on a quarterly basis. The following summary describes the operations in each of the Group's existing reporting segments :-

(a)	Manufacturing	- Manufacturing, marketing and sale of polyethylene engineering ("PE") products, reclaimed rubber and trading of other specialised and technical engineering products
(b)	Works	- Construction of telecommunication towers and share of rental proceeds from telecommunication towers as well as design, construction and installation of water supply, storage infrastructure and treatment systems, wastewater treatment systems, hydro systems and other infrastructure
(c)	Property development	- Development and construction of residential properties
(d)	Others	- Sewerage treatment services, treatment and disposal of sludge services and quarry operation

(continued)

8. Segment information (continued)

	Manufacturing	Works	Property development	Others	Consolidated
For the 9 months ended 31 December 2015	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Segment revenue	155,049	74,040	62,472	15,586	307,147
Segment profit	15,870	8,763	3,292	2,488	30,413
Unallocated corporate expenses					(1,343)
Share of results of equity accounted associate					(72)
Profit before taxation					28,998
Tax expense					(10,469)
Profit for the period					18,529
For the 9 months ended 31 December 2014					
Segment revenue	135,770	37,318	26,399	14,934	214,421
Segment profit/(loss)	12,819	9,130	(4,930)	2,589	19,608
Unallocated corporate expenses					(1,486)
Share of results of equity accounted associate					(46)
Profit before taxation					18,076
Tax expense					(6,286)
Profit for the period					11,790

Notes to the consolidated interim financial statements

(continued)

8. Segment information (continued)

	Cumulative Quarter 9 months ended	
	31 December 2015 RM'000	**31 December 2014 RM'000**
Revenue from external customers		
Malaysia	302,402	210,975
Other countries	4,745	3,446
	307,147	214,421

9. Property, plant and equipment

a) Acquisitions and disposals

During the nine months ended 31 December 2015, the Group acquired items of property, plant and equipment costing RM7,290,000 (nine months ended 31 December 2014: RM6,666,000), of which RM2,093,000 (nine months ended 31 December 2014: RM419,000) was in the form of finance lease assets.

During the nine months ended 31 December 2015, the Group disposed of items of property, plant and equipment with a carrying amount of RM1,157,000 (nine months ended 31 December 2014: RM722,000), resulting in a net gain on disposal of RM195,000 (nine months ended 31 December 2014: RM170,000).

b) Valuations

The valuations of land and buildings have been brought forward, since the previous audited financial statements.

10. Subsequent events

On 10 November 2015, Weida Integrated Industries Sdn Bhd ("WII"), a wholly-owned subsidiary of Weida (M) Bhd ("WEIDA") , entered into a sale of shares agreement ("SSA") with the related parties, Dato' Lee Choon Chin ("Dato' Lee") and Mr Jee Hon Chong ("Mr Jee") to acquire the entire equity interests in the issued and paid up share capital of Premium Fortune Sdn Bhd ("PFSB"), comprising 5,000 ordinary shares of RM1.00 each, for a total consideration of RM6 million ("the Proposed Share Acquisition"). Dato' Lee is the Group Executive Chairman and major shareholder of WEIDA. Whereas, Mr Jee is the executive director and shareholder of WEIDA. The Proposed Share Acquisition was completed on 5 January 2016. Consequently, PFSB has become a wholly owned subsidiary of WII with effect from 5 January 2016.

11. Changes in composition of the Group

On 6 July 2015, Weida Property Sdn Bhd, a wholly-owned subsidiary of WEIDA, acquired the balance of 10% interest in Loyal Paragon Sdn Bhd ("LPSB") in cash, increasing its ownership from 90% to 100%. The carrying amount of LPSB's net assets in the Group's financial statements on the date of the acquisition was RM3,000,000. The Group recognised a decrease in non-controlling interest of RM302,000 and a decrease in retained earnings of RM1,600,000.

12. Changes in contingent liabilities

As at 31 December 2015, the Group has, in the ordinary course of business, provided bank guarantees of RM18,234,000 to third parties in the capacity of the Group as the sub-contractors of, or suppliers to, projects.

As at 17 February 2016, the Group has, in the ordinary course of business, provided bank guarantees of RM18,222,000 to third parties in the capacity of the Group as the sub-contractors of, or suppliers to, projects.

13. Capital commitments

	31 December 2015 RM'000	**31 December 2014 RM'000**
Property, plant and equipment		
Authorised but not contracted for	6,844	15,956
Contracted but not provided for	541	850
	7,385	16,806

14. Material related party transactions

There were no material related party transactions except for the following:-

a) *Transactions with companies in which certain Directors of the Company and its subsidiaries have interests*

	Individual Quarter 3 months ended		Cumulative Quarter 9 months ended	
	31 December 2015 RM'000	**31 December 2014 RM'000**	**31 December 2015 RM'000**	**31 December 2014 RM'000**
Nature of transaction				
Rental of premises	80	75	225	225
Purchase of finished goods	-	-	89	-
Rental of machinery	3	-	3	-

b) *Transactions with certain directors, substantial shareholder and key management personnel of the Company and the Group*

	Individual Quarter 3 months ended		Cumulative Quarter 9 months ended	
	31 December 2015 RM'000	**31 December 2014 RM'000**	**31 December 2015 RM'000**	**31 December 2014 RM'000**
Nature of transaction				
Progress billings for properties under development	(1,750)	(169)	(3,157)	(833)
Rental of premises	-	-	-	3
Purchase of equipment	4	-	4	-

c) *Transaction with a person who is a substantial shareholder of a corporate shareholder of a subsidiary of the Group*

	Individual Quarter 3 months ended		Cumulative Quarter 9 months ended	
	31 December 2015 RM'000	**31 December 2014 RM'000**	**31 December 2015 RM'000**	**31 December 2014 RM'000**
Nature of transaction				
Progress billings for properties under development	-	-	(82)	(126)

15. Compensation to key management personnel

Compensation paid/payable to key management personnel are as follows:

	Individual Quarter 3 months ended		Cumulative Quarter 9 months ended	
	31 December 2015 RM'000	**31 December 2014 RM'000**	**31 December 2015 RM'000**	**31 December 2014 RM'000**
Directors of the Company	431	412	3,429	5,400
Directors of subsidiaries and other key management personnel	706	1,085	3,249	4,260
	1,137	1,497	6,678	9,660

Notes to the consolidated interim financial statements

(continued)

16. Other intangible assets

Other intangible assets consist of rights to share rental proceeds of telecommunication towers. This arose from the construction of telecommunication towers for a network facility provider licence holder ("NFPLH") in prior years. As payment consideration for the construction works carried out, the NFPLH and the Group share the rental proceeds from the leasing of the telecommunication towers based on pre-determined ratios for a period of ten years commencing from the month when the rental proceeds were first received.

17. Trade and other receivables

(i) Included in the non-current and current balance of other receivables is an amount due from a former associate of the Group amounting to RM4.6 million and RM2.5 million respectively (31.3.2015: non-current : RM3.5 million) which is secured by a first fixed and floating charges over the former associate's assets and bears fixed interest at 6.00% (31.3.2015: 6.00%) per annum. The amount is repayable in full by December 2017.

(ii) Included in the current trade receivables subsisting at 31 March 2015 is an amount due from a contract customer relating to construction of waste treatment specialised systems amounting to RM10.7 million, which is unsecured and interest free.

(iii) Included in current trade receivables is a gross retention sum receivable of RM9.4 million from the Government of Syrian Arab Republic in respect of sewerage and water treatment plants constructed by a subsidiary.

In the preceding quarter, an impairment loss of RM0.7 million had been provided against these retention sum in view of the escalating political unrest in Syrian Arab Republic, after taking into consideration the advance payments of RM4.7 million (31.3.2015: RM4.0 million) received from and other amounts payable to the Government of Syrian Arab Republic. The adequacy of or the need for the allowance for impairment loss on the retention sums will have to be reassessed in future based on the information then available.

18. Deposits and prepayments

Pursuant to the Joint Development Agreement ("JDA") signed on 3 October 2014 between Atlas Arrow Sdn. Bhd. ("AASB") and Pacific Mutiara Sdn. Bhd. to jointly develop two parcels of leasehold land located in Cheras, Kuala Lumpur measuring an approximate area of 11.45 acres, the JDA has become unconditional and effective as of 8 April 2015. The deposit of RM25.0 million subsisting at 31 March 2015 has been recognised as part of the project development cost in the 1st quarter ended 30 June 2015.

19. Trade and other payables

The Group through its subsidiaries, Loyal Paragon Sdn. Bhd. ("LPSB"), Good Axis Sdn. Bhd. ("GASB") and AASB, had entered into three separate joint development agreements ("JDAs") with three companies ("the Land Owners") respectively:

- to develop a parcel of leasehold land into residential properties;
- to develop a parcel of freehold land into residential properties; and
- to develop two parcels of leasehold land into residential properties.

The projects are hereinafter referred to as "the Joint Developments" and the lands, as "the Project Lands".

Through the JDAs, the Land Owners shall contribute the Lands for the Joint Developments and LPSB, GASB and AASB shall undertake the Joint Developments Project pursuant to and in accordance with the provisions of the JDAs. LPSB, GASB and AASB shall be responsible for the entire costs and expenses of the Joint Developments and shall make available all the necessary finances in respect thereof.

Included in the other payables is a sum of RM12.7 million which relates to the Land Owners' entitlements from the Joint Developments after deducting the payments made on their behalf in connection with the Joint Developments.

20. Financial risk management

The Group's financial risk management objectives and policies and risk profile are consistent with those disclosed in the consolidated financial statements as at and for the financial year ended 31 March 2015.

(continued)

21. Fair value hierarchy

In the three months ended 31 December 2015, there were no transfers between fair value hierarchies and no reclassifications of the financial assets as a result of a change in the purpose or use of those assets.

22. Review of performance

The Group achieved higher revenue of RM104.0 million in the current quarter ended 31 December 2015 (nine months ended 31 December 2015: RM307.1 million) as compared to the corresponding quarter ended 31 December 2014 of RM74.1 million (nine months ended 31 December 2014: RM214.4 million), mainly due to an overall increase in revenue contribution from manufacturing, property development and works segments of the Group.

The Group's profit before tax increased to RM9.1 million in the current quarter under review from RM8.6 million in the corresponding quarter in the previous financial year mainly attributable to higher profit contribution from the property development segment during the current quarter. Cumulatively, the Group recorded higher profit before tax of RM29.0 million for nine months ended 31 December 2015 (nine months ended 31 December 2014: RM18.1 million) mainly due to higher profit contribution from manufacturing, property development and works segments.

Performance of each operating segment below is shown before accounting for unallocated corporate expenses.

a) Manufacturing

The manufacturing segment recorded a higher revenue of RM52.2 million in the current quarter and RM155.0 million in the cumulative quarters ended 31 December 2015 as compared to the corresponding quarter and the cumulative quarters in the previous financial year (3Q FYE 2015: RM43.5 million and nine months ended 31 December 2014: RM135.8 million), mainly due to the continuing trend of strong demand in certain polyethylene engineering products.

The performance of the manufacturing segment has strengthened in the current cumulative quarters due to more favourable mix of products and customers, leading to an increase in profit from RM12.8 million in the corresponding cumulative quarters ended 31 December 2014 to RM15.9 million in the current cumulative quarters.

For the current quarter, this segment posted a lower segment profit of RM4.5mil compared to RM6.0 million in the corresponding quarter ended 31 December 2014 due to less favourable mix of products and customers in the current quarter, coupled with some elevation of cost.

b) Works

Given the nature of the works segment, its revenue and profit contribution typically fluctuates according to the ebb and flow of projects.

For the nine months ended 31 December 2015, this segment achieved higher revenue of RM74.0 million as compared to the same period in the last financial year of RM37.3 million mainly attributable to more towers being constructed during the current financial period. However, this segment posted a lower segment profit of RM8.8 million (nine months ended 31 December 2014: RM9.1 million) as certain projects achieved completion in the last financial year.

For the current quarter, the works segment posted higher revenue of RM18.4 million as compared to the corresponding quarter in the previous financial year of RM12.7 million. However, this segment recorded a lower segment profit of RM2.0 million in the current quarter against the segment profit of RM3.9 million in the corresponding quarter in the previous financial year mainly due to higher overheads incurred in the current quarter.

c) Property development

In the current quarter under review, the property development segment continues to generate profit attributable to its on-going project, Urbana Residences in Ara Damansara, which has achieved a take up rate of over 90%. In the current quarter, it generated segment profit of RM2.0 million (3Q FYE 2015: loss of RM1.7 million) on the back of an increase in revenue of RM27.5 million (3Q FYE 2015: RM12.3 million). Similarly, this segment achieved higher revenue and segment profit of RM62.5 million and RM3.3 million respectively for the cumulative quarters ended 31 December 2015 against the same period in the last financial year (RM26.4 million and segment loss of RM4.9 million respectively).

22. Review of performance (continued)

c) Property development (continued)

Profit contribution from Urbana Residences was partly offset by the preparation expenses for the Group's next developments located in Mont' Kiara and Cheras.

d) Others

This segment registered higher revenue of RM5.9 million in the current quarter (nine months ended 31 December 2015: RM15.6 million) as compared to the corresponding quarter of RM5.6 million (nine months ended 31 December 2014: RM14.9 million), mainly due to higher contribution from the collection of septic sludge activities under review.

Similarly, this segment achieved slightly higher segment profit of RM1.1 million in the current quarter as compared to the corresponding quarter of RM1.0 million. However, it posted a slightly lower segment profit of RM2.5 million in the current financial period (nine months ended 31 December 2014: RM2.6 million).

23. Variation of results against preceding quarter

The Group achieved higher revenue and profit before tax of RM104.0 million and RM9.1 million respectively, compared to RM100.2 million and RM6.5 million in the preceding quarter.

Analysis of performance of each operating segment is as follows:

- Manufacturing segment – achieved lower revenue and segment profit of RM52.2 million and RM4.5 million respectively for the current quarter compared to RM58.5 million and RM6.0 million respectively in the preceding quarter mainly due to lower demand in certain polyethylene engineering products in the current quarter.
- Works segment – posted higher revenue of RM18.4 million with segment profit of RM2.0 million compared to RM15.4 million with segment loss of RM0.8 million in the preceding quarter, due to more towers being constructed in the current quarter.
- Property development segment - generated higher revenue and profit of RM27.5 million and RM2.0 million respectively compared to RM20.7 million and RM0.9 million in the preceding quarter, attributable to its on-going project, Urbana Residences in Ara Damansara.
- Others segment – achieved higher revenue and segment profit of RM5.9 million and RM1.1 million respectively in the current quarter (2Q FY2016: RM5.7 million and RM0.9 million). The better results in the current quarter were mainly due to higher contribution from the treatment of septic sludge activities.

24. Prospects for the financial year ending 31 March 2016

The Malaysian economy remained resilient despite a more challenging external environment, including moderate global growth, declining commodity prices and volatility in financial growth. The Malaysia economy registered a growth of 5.0% for 2015 (4Q 2015:4.5%). This achievement was due to continuous effort of structural reforms undertaken by the Government to diversify the economy and strengthen the financial system. These reforms have placed the economy on a stronger footing as well as enhanced its resilience to weather the external challenges.

Malaysia's manufacturing sector recorded a growth of 5.0% for the fourth quarter of 2015 (3Q 2015: 4.8%) while its growth for calendar year 2015 is 4.9% (Year 2014: 6.2%). Our manufacturing segment is expected to hold steady barring significant market uncertainties. We expect the Group to benefit from the recently announced Budget 2016 and the Eleventh Malaysia Plan (11th MP), particularly in the areas of water supply, sanitation facilities, housing and general infrastructure developments such as roads, drainage etc. In particular, construction of the Pan Borneo Highway is expected to offer attractive markets for WEIDA's products. The increasing activities in the Sarawak Corridor of Renewable Energy Region will remain source of demand for our products.

24. Prospects for the financial year ending 31 March 2016 (continued)

However, increasing volatility in the capital markets and the resultant uncertainties due to foreign exchange fluctuations may continue to pose a challenge to the profit margin of our manufactured products. However, the Group expects to contain the effect with increased sales volume and various cost rationalization.

Following the announcements from the previous year's Malaysia Budget 2014 and Malaysian Communications and Multimedia Commission on the building of telecommunication infrastructure, the Group entered into agreements to construct telecommunication towers under Phase 1 of Time 3 Extension Programme in FYE 2015, which will continue to contribute positively to the earnings of the Group for the financial year ending 31 March 2016. Moving forward, the Group expects to gain from the Government's plan to increase the capacity of internet speed especially for the rural areas as per Budget 2016.

The growing emphasis on environmental sustainability also bodes well for the Group. Over the years, the Group has significantly grown and enhanced its human and engineering capital, via active involvement and collaboration with a network of established international organisations. The Group has successfully been playing, and will continue to play, the role of a provider of environmental engineering solutions in the fields of water and wastewater treatment, septic sludge treatment and renewable energy.

On the property development front, the tightening of bank lending and introduction of Goods and Services Tax ("GST") has led to a consolidation of the market. However, further into the horizon, we anticipate a vibrant trend for the residential subsector in the Greater Kuala Lumpur/Klang Valley area. The Group is therefore taking a cautious approach with regards to the timing and launching of our other projects in the pipeline while preparing ourselves for the future with further development plans.

As such, barring unforeseen circumstances, the Directors are cautiously optimistic of achieving satisfactory results for the Group for the financial year ending 31 March 2016 on the strength of the diversified base of the Group (see Note 8).

25. Revenue and profit forecast

Not applicable as no revenue and profit forecast was published.

26. Income tax expense

	Individual Quarter 3 months ended		Cumulative Quarter 9 months ended	
	31 December 2015 RM'000	**31December 2014 RM'000**	**31 December 2015 RM'000**	**31 December 2014 RM'000**
Current tax expense				
Malaysian - current year	4,351	2,470	11,666	5,882
- prior years	954	(173)	1,212	(173)
	5,305	2,297	12,878	5,709
Deferred tax expense/(income)				
- current year	(1,973)	1,365	(2,534)	542
- prior years	125	44	125	35
	1,848	1,409	(2,409)	577
Tax expense for the year	3,457	3,706	10,469	6,286

The Group's effective tax rates for the current quarter, corresponding quarter, current cumulative quarter and corresponding cumulative quarter are higher than the prima facie tax rate mainly due to non-deductible expenses and the unrecognised deferred tax assets from loss making operations.

27. Status of corporate proposals

Not applicable.

28. Utilisation of share proceeds

Not applicable.

29. Loans and borrowings

	31 December 2015 RM'000	31 March 2015 RM'000
Non-current		
Unsecured	17,857	23,215
Secured	31,837	35,342
	49,694	58,557
Current		
Unsecured	36,055	45,747
Secured	1,496	7,186
	37,551	52,933
Total	87,245	111,490

All borrowings are denominated in Ringgit Malaysia.

30. Derivatives financial instruments

The outstanding forward foreign currency contracts as at the end of the quarter under review are as follows:

	Contract/Notional Value RM'000	Net Fair Value RM'000
Forward foreign currency contracts - less than 1 year	7,835	7,880

Derivative financial instruments entered into by the Group are similar to those disclosed in the consolidated annual financial statements as at and for the financial year ended 31 March 2015.

31. Gains/Losses arising from fair value changes of financial liabilities

There were no material gains or losses arising from fair value changes of the financial liabilities for the current quarter and financial period.

32. Material litigation

There was no pending material litigation during the quarter under review.

33. Auditors' report on preceding annual financial statements

The auditors' have expressed an unqualified opinion on the Group's and the Company's statutory financial statements for the financial year ended 31 March 2015 in their report dated 3 July 2015.

(continued)

34. Profit for the financial period

	Individual Quarter	3 months ended	Cumulative Quarter	9 months ended
	31 December 2015 RM'000	**31 December 2014 RM'000**	**31 December 2015 RM'000**	**31 December 2014 RM'000**
Profit is arrived at after charging:				
Allowance for impairment loss on receivables	99	372	2,017	372
Amortisation of intangible assets	2,893	2,707	8,680	9,663
Amortisation of prepaid lease payments	29	29	89	89
Amortisation of goodwill	10	11	31	31
Depreciation of property, plant and equipment	2,390	2,343	7,057	6,815
Derivative loss on forward foreign exchange contract	202	62	-	-
Interest expenses	1,066	1,166	4,171	4,497
Goodwill written off	28	1	187	21
Property, plant and equipment written off	52	8	90	80
Unrealised loss on foreign exchange	-	101	1,095	-
and after crediting:				
Derivative gain on forward foreign exchange contracts	-	-	45	9
Interest income	746	1,392	2,608	6,070
Gain on disposal of other investments	-	332	251	432
Gain on disposal of property, plant and equipment	34	10	195	170
Reversal of allowance for impairment loss on trade receivable	-	500	-	500
Unrealised gain on foreign exchange	413	-	-	318

There were no exceptional items for the current quarter and current financial period.

35. Dividend payable

No dividend has been recommended or paid for the current financial quarter to date.

Additional information required by the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

(continued)

36. Earnings per ordinary share

(a) Basic earnings per ordinary share

Basic earnings per ordinary share is calculated by dividing the profit after taxation for the period by the weighted average number of ordinary shares in issue during the period.

	Individual Quarter 3 months ended		**Cumulative Quarter 9 months ended**	
	31 December 2015 RM'000	**31 December 2014 RM'000**	**31 December 2015 RM'000**	**31 December 2014 RM'000**
Profit for the period	5,686	4,940	18,529	11,790
Less: Amount attributable to non-controlling interests	(632)	31	(134)	(2,272)
Profit for the period attributable to owners of the Company	5,054	4,971	18,395	9,518
Weighted average number of ordinary shares in issue ('000)	126,895	126,895	126,895	126,895
Basic earnings per ordinary share (sen)	3.98	3.92	14.50	7.50

The weighted average number of ordinary shares in issue during the individual quarter and financial year under review has been adjusted for the treasury shares bought back by the Company during the period (see Note 6). The weighted average number of ordinary shares in issue, net of treasury shares acquired, as at quarter ended 31 December 2015 is 126,894,500 (31 December 2014: 126,894,699).

(b) Diluted earnings per ordinary share

This is not applicable as there exists no share option, warrants or other financial instruments that will dilute or have the effect of diluting the basic earnings per ordinary share.

(continued)

37. Breakdown of realised and unrealised profits or losses

The breakdown of the retained earnings of the Group into realised and unrealised profits or losses, pursuant to Paragraphs 2.06 to 2.23 of Bursa Malaysia Main Market Listing Requirements, is as follows:

	31 December 2015 RM'000	31 March 2015 RM'000
Total retained earnings of the Company and its subsidiaries:		
- Realised	340,665	320,875
- Unrealised	(2,387)	(3,601)
	338,278	317,274
Share of accumulated losses from associate		
- Realised	(160)	(88)
	338,118	317,186
Less: Consolidation adjustments	(31,040)	(23,326)
Total Group retained earnings as per statement of changes in equity	307,078	293,860

The determination of realised and unrealised profits or losses is based on Guidance on Special Matter No.1, *Determination of Realised and Unrealised Profits or Losses in the Context of Disclosures Pursuant to Bursa Malaysia Securities Berhad Listing Requirements*, issued by the Malaysian Institute of Accountants on 20 December 2010.

38. Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 24 February 2016.