

**KUMPULAN POWERNET BERHAD**  
(Company No.: 419227-X)

**Unaudited Condensed Consolidated Statements of Financial Position as at 30 September 2014**

|  | As at<br>30/09/14<br>RM'000 | Audited<br>As at<br>31/12/13<br>RM'000 |
|--|-----------------------------|--|
| <b>ASSETS</b>  |                             |  |
| <b>Non-Current Assets</b>  |                             |  |
| Property, plant and equipment  | 26,650                      | 27,929                                 |
|  | <u>26,650</u>               | <u>27,929</u>                          |
| <b>Current Assets</b>  |                             |  |
| Receivables, deposits and prepayments  | 2,057                       | 2,553                                  |
| Inventories  | 4,447                       | 4,429                                  |
| Investment securities  | 4                           | 8                                      |
| Tax recoverable  | 250                         | 228                                    |
| Deposits placed with licensed banks  | 618                         | 2,227                                  |
| Cash and cash equivalents  | 835                         | 846                                    |
|  | <u>8,211</u>                | <u>10,291</u>                          |
| <b>TOTAL ASSETS</b>  | <u><u>34,861</u></u>        | <u><u>38,220</u></u>                   |
| <b>EQUITY &amp; LIABILITIES</b>  |                             |  |
| <b>Equity attributable to owners of the parents</b>                              |                             |  |
| Share capital  | 56,375                      | 56,375                                 |
| Reserves   | <u>(26,877)</u>             | <u>(23,542)</u>                        |
|  | 29,498                      | 32,833                                 |
| <b>Non-controlling interests</b>   | <u>(674)</u>                | <u>(624)</u>                           |
| <b>Total Equity</b>  | <u><u>28,824</u></u>        | <u><u>32,209</u></u>                   |
| <b>Non-Current Liabilities</b>   |                             |  |
| Deferred taxation  | 2                           | 2                                      |
| Long term borrowings   | 4,307                       |  |
|  | <u>4,309</u>                | <u>2</u>                               |
| <b>Current Liabilities</b>   |                             |  |
| Payables and accruals  | 983                         | 6,009                                  |
| Short term borrowings  | 745                         | -                                      |
|  | <u>1,728</u>                | <u>6,009</u>                           |
| <b>Total Liabilities</b>   | 6,037                       | 6,011                                  |
| <b>TOTAL EQUITY AND LIABILITIES</b>  | <u><u>34,861</u></u>        | <u><u>38,220</u></u>                   |
| Net assets per share attributable to ordinary equity holders of the Company (RM) | 0.52                        | 0.58                                   |

The Unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2013.

**Unaudited Condensed Consolidated Statements of Comprehensive Income for the third quarter ended 30 September 2014**

|  | INDIVIDUAL QUARTER<br>3 months ended |                    | CUMULATIVE QUARTER<br>9 months ended |                    |
|--|--------------------------------------|--------------------|--------------------------------------|--------------------|
|  | 30/09/14<br>RM'000                   | 30/09/13<br>RM'000 | 30/09/14<br>RM'000                   | 30/09/13<br>RM'000 |
| <b>Continuing operations</b>   |                                      |                    |                                      |                    |
| Revenue  | 1,538                                | 1,553              | 4,880                                | 4,126              |
| Cost of Sales  | (1,470)                              | (1,911)            | (5,405)                              | (5,663)            |
|  | 68                                   | (358)              | (525)                                | (1,537)            |
| Other income   | 37                                   | 47                 | 98                                   | 85                 |
| Administrative expenses  | (784)                                | (950)              | (2,557)                              | (2,829)            |
| Distribution expenses  | (90)                                 | (61)               | (331)                                | (165)              |
| Forex gain/(losses)  | (70)                                 | 213                | (52)                                 | 184                |
| Other non-operating expenses   | -                                    | 2                  | (4)                                  | 2                  |
| Operating profit / (loss) from operations  | (839)                                | (1,107)            | (3,371)                              | (4,260)            |
| Finance costs  | (71)                                 | (3)                | (112)                                | (7)                |
| Profit / (Loss) before taxation  | (910)                                | (1,110)            | (3,483)                              | (4,267)            |
| Taxation   | -                                    | -                  | -                                    | 4                  |
| Profit / (Loss) for the financial period   | (910)                                | (1,110)            | (3,483)                              | (4,263)            |
| Profit / (Loss) attributable to:   |                                      |                    |                                      |                    |
| Owners of the parent   | (893)                                | (1,078)            | (3,390)                              | (4,096)            |
| Non-controlling interests  | (17)                                 | (32)               | (93)                                 | (167)              |
| Earnings / (Loss) per ordinary share<br>attributable to owners of the parent (sen) |                                      |                    |                                      |                    |
| Basic  | (1.58)                               | (1.91)             | (6.01)                               | (7.27)             |

The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2013.

**Unaudited Condensed Consolidated Statements of Comprehensive Income for the third quarter ended 30 September 2014.**

|  | INDIVIDUAL QUARTER<br>3 months ended |                    | CUMULATIVE QUARTER<br>9 months ended |                    |
|--|--------------------------------------|--------------------|--------------------------------------|--------------------|
|  | 30/09/14<br>RM'000                   | 30/09/13<br>RM'000 | 30/09/14<br>RM'000                   | 30/09/13<br>RM'000 |
| Net profit/(loss) for the financial period                 | (910)                                | (1,110)            | (3,483)                              | (4,263)            |
| Other comprehensive income/(loss):                         |                                      |                    |                                      |                    |
| Translation of foreign operations                          |                                      | (66)               |                                      | (59)               |
| Other comprehensive income/(loss) for the financial period |                                      | (66)               |                                      | (59)               |
|  |                                      |                    |                                      |                    |
| Total comprehensive income/(loss) for the financial period | (910)                                | (1,176)            | (3,483)                              | (4,322)            |
| Attributable to:   |                                      |                    |                                      |                    |
| Owners of the parent                                       | (893)                                | (1,128)            | (3,390)                              | (4,140)            |
| Non-Controlling Interests                                  | (17)                                 | (48)               | (93)                                 | (182)              |
| Total comprehensive income/(loss) for the period           | (910)                                | (1,176)            | (3,483)                              | (4,322)            |
|  |                                      |                    |                                      |                    |

The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2013.

**Unaudited Condensed Consolidated Statements of Changes in Equity for the third quarter ended 30 September 2014**

|  | Non-distributable |                            |                     |                    | Total   | Non-Controlling Interest | Total Equity |
|--|-------------------|----------------------------|---------------------|--------------------|---------|--------------------------|--------------|
|  | Share Capital     | Asset Revaluation Reserves | Translation Reserve | Accumulated Losses |         |                          |              |
|  | RM'000            | RM'000                     | RM'000              | RM'000             | RM'000  | RM'000                   | RM'000       |
| As at 1 January 2014   | 56,375            | 915                        | (48)                | (24,410)           | 32,832  | (624)                    | 32,208       |
| Net profit / (loss) for the period                           | -                 | -                          | -                   | (3,483)            | (3,483) | (93)                     | (3,576)      |
| Other comprehensive income / (loss)                          | -                 | -                          | 149                 | -                  | 149     | 43                       | 192          |
| Total comprehensive income / (loss) for the financial period | -                 | -                          | 149                 | (3,483)            | (3,334) | (50)                     | (3,384)      |
| As at 30 September 2014                                      | 56,375            | 915                        | 101                 | (27,893)           | 29,498  | (674)                    | 28,824       |

The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2013.

**Unaudited Condensed Consolidated Statements of Changes in Equity for the third quarter ended 30 September 2014**

|  | ← Non-distributable Asset → |                                   |                                  | Accumulated<br>Losses<br>RM'000 | Total<br>RM'000 | Non-<br>Controlling<br>Interest<br>RM'000 | Total<br>Equity<br>RM'000 |
|--|-----------------------------|-----------------------------------|----------------------------------|---------------------------------|-----------------|---|---------------------------|
|  | Share<br>Capital<br>RM'000  | Revaluation<br>Reserves<br>RM'000 | Translation<br>Reserve<br>RM'000 |                                 |                 |   |                           |
| As at 1 January 2013   | 56,375                      | 916                               | (204)                            | (18,922)                        | 38,165          | (380)                                     | 37,785                    |
| Net profit / (loss) for the period                             | -                           | -                                 | -                                | (4,096)                         | (4,096)         | (167)                                     | (4,263)                   |
| Other comprehensive income /<br>(loss)                         | -                           | -                                 | 7                                | -                               | 7               | 2   | 9                         |
| Total comprehensive income/<br>(loss) for the financial period | -                           | -                                 | 7                                | (4,096)                         | (4,089)         | (165)                                     | (4,254)                   |
| As at 30 September 2013  | 56,375                      | 916                               | (197)                            | (23,018)                        | 34,076          | (545)                                     | 33,531                    |

The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2013.

**KUMPULAN POWERNET BERHAD**  
(Company No.: 419227-X)

**Unaudited Condensed Consolidated Statements of Cash Flow for the third quarter ended 30 september 2014**

|  | <b>CUMULATIVE QUARTER</b> |                 |
|--|---------------------------|-----------------|
|  | <b>9 months ended</b>     |                 |
|  | <b>30/09/14</b>           | <b>30/09/13</b> |
|  | <b>RM'000</b>             | <b>RM'000</b>   |
| <b>Cash flow from operating activities</b>   |                           |                 |
| Profit/(Loss) before taxation  | (3,483)                   | (4,267)         |
| Adjustments for :-   |                           |                 |
| Depreciation   | 1,247                     | 1,162           |
| Impairment (gain) on investment  | (4)                       | (2)             |
| Write back of inventories  |                           | -               |
| Write down of inventories  | 85                        | 319             |
| Unrealised (gain)/loss on foreign exchange   |                           | (39)            |
| Interest income  | (78)                      | (166)           |
| Interest expense   | 112                       | 7               |
| <b>Operating profit / (loss) before changes in working capital</b>                             | <b>(2,121)</b>            | <b>(2,986)</b>  |
| <b>Changes in working capital</b>  |                           |                 |
| Inventories  | (18)                      | 762             |
| Receivables  | 496                       | (1,123)         |
| Payables   | (5,026)                   | 78              |
| <b>Net cash flows (used in)/from operation</b>   | <b>(6,669)</b>            | <b>(3,269)</b>  |
| Tax paid   | (41)                      | (56)            |
| Tax refund   |                           | 185             |
| Interest paid  |                           | (1)             |
| Interest received  | 78                        | 80              |
| <b>Net cash (used in)/from operating activities</b>  | <b>(6,632)</b>            | <b>(3,061)</b>  |
| <b>Cash flow from investing activities</b>   |                           |                 |
| Purchase of property, plant and equipment  |                           | (158)           |
| Interest received  |                           | 86              |
| <b>Net cash from investing activities</b>  | <b>-</b>                  | <b>(72)</b>     |
| <b>Cash flow from financing activities</b>   |                           |                 |
| Interest paid  | 51                        | (6)             |
| Fixed deposit held as security value   |                           | (2,200)         |
| Repayment of hire purchase   |                           | (20)            |
| Short term borrowings  | 5,052                     | (68)            |
| <b>Net cash from/(used in) financing activities</b>  | <b>5,103</b>              | <b>(2,294)</b>  |
| <b>Net change in cash and cash equivalents</b>   | <b>(1,529)</b>            | <b>(5,427)</b>  |
| <b>Cash and cash equivalents at beginning of financial period</b>                              | <b>2,373</b>              | <b>10,188</b>   |
| <b>Effect of currency translation differences</b>  | <b>(9)</b>                | <b>(96)</b>     |
|  | <b>2,364</b>              | <b>10,092</b>   |
| <b>Cash and cash equivalents at end of financial period</b>                                    | <b>835</b>                | <b>4,665</b>    |
| <b>Cash and cash equivalents at the end of the financial period comprises the following :-</b> |                           |                 |
| Cash and bank balance  | 835                       | 1,032           |
| Short term deposits  | 618                       | 5,833           |
|  | 1,453                     | 6,865           |
| Less: Fixed deposits held as security value  | (618)                     | (2,200)         |
|  | <b>835</b>                | <b>4,665</b>    |

The Unaudited Condensed Consolidated Statements of Cash Flow should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2013.

## **KUPMPULAN POWERNET BERHAD**

(Company No. 419227-X)

### **NOTES TO UNAUDITED CONSOLIDATED QUARTERLY RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2014**

#### **A. Explanatory notes to interim financial reports**

##### **A1. Basis of preparation**

The interim report is unaudited and has been prepared in compliance with the Malaysia Financial Reporting Standards ("MFRS") 134, "Interim Financial Reporting" issued by the Malaysia Accounting Standards ("MASB") and paragraph 9.22 of the Main Market Listing requirements of Bursa Malaysia Securities Berhad. The accounting policies and methods of computation adopted by the Group in this interim report are consistent with those adopted in the financial statements for the financial year ended 31 December 2013.

The interim financial report should be read in conjunction with the financial statements of the Group for the financial year ended 31 December 2013

##### **A2. Audit report of preceding annual financial statements**

The audited statements for the financial year ended 31 December 2013 were not subjected to any qualifications.

##### **A3.. Seasonal or cyclical factors**

The demands for the Group's products are not subject to cyclical factors.

##### **A4. Unusual items**

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

##### **A5. Material changes in accounting estimates**

There were no material changes in respect of amounts reported in prior interim reports of the current financial year or prior financial year or prior year financial year that have material effect on the current price.

##### **A6. Issuance, cancellations or repayments of debts and equity securities**

There were no issuance, cancellations or repayments of debts and equity securities, share buy-back, share cancellations, shares held as treasury shares during the current quarter under review.

##### **A7. Dividend**

No dividend was paid during the current quarter under review.

## A8. Segmental information

Segmental analysis of the results and assets employed for the nine months ended 30 September 2014 are as follows:-

|                     | Revenue<br>RM'000 | Inter-segment<br>Sales<br>RM'000 | Total<br>RM'000 |
|---------------------|-------------------|----------------------------------|-----------------|
| Manufacturing       | 4,066             | 388                              | 3,678           |
| Trading             | 475               | 151                              | 324             |
| Investment & Others | 878               | -                                | 878             |
| Consolidation       | 5,419             | 539                              | 4,880           |

  

|                              | Profit / (Loss)<br>before taxation<br>RM'000 | Total assets<br>employed<br>RM'000 |
|------------------------------|--|------------------------------------|
| Manufacturing                | (3,416)                                      | 23,242                             |
| Trading                      | (628)  | 262                                |
| Investment & Others          | 561  | 41,003                             |
| Elimination of inter-segment | -  | (29,646)                           |
| Consolidation                | (3,483)                                      | 34,861                             |

## A9. Valuation of property, plant and equipment

The valuations of plant, property and equipment have been brought forward without amendments from the financial statements for the financial year ended 31 December 2013.

## A10. Material events subsequent to the end of the financial period

There were no material events subsequent to the end of financial period that has not been reflected in the financial statements for the period under review.

## A11. Change in composition of the Group

There were no material changes in the composition of the Group for the current financial period.

## A12 Changes in contingent liabilities

The Company provided corporate guarantee for banking facilities granted to its subsidiary companies amounting to RM5.382 million as at 25 November 2014.



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

**B1. Review of performance**

A comparison of the results of current quarter ended 30 September 2014 is as follows:-

|   | INDIVIDUAL QUARTER                |  | CUMULATIVE QUARTER                 |  |
|---|-----------------------------------|--|------------------------------------|--|
|   | Current Year<br>Quarter           | Preceding Year<br>Corresponding<br>Quarter | Current Year<br>To Date            | Preceding<br>Corresponding<br>Year To Date |
|   | 01/7/14 -<br>30/09/14<br>(RM'000) | 01/07/13 -<br>30/09/13<br>(RM'000)         | 01/01/14 -<br>30/09/14<br>(RM'000) | 01/01/13 -<br>30/09/13<br>(RM'000)         |
| Revenue   | 1,538                             | 1,553                                      | 4,880                              | 4,126                                      |
| Profit/(Loss) before taxation                                     | (910)                             | (1,110)                                    | (3,483)                            | (4,267)                                    |
| Profit/(Loss) after taxation<br>(before non-controlling interest) | (910)                             | (1,110)                                    | (3,483)                            | (4,263)                                    |
| Profit/(Loss) after taxation (after<br>non-controlling interest)  | (893)                             | (1,078)                                    | (3,390)                            | (4,096)                                    |

|                       | INDIVIDUAL QUARTER                |  | CUMULATIVE QUARTER                 |  |
|-----------------------|-----------------------------------|--|------------------------------------|--|
|                       | Current Year<br>Quarter           | Preceding Year<br>Corresponding<br>Quarter | Current Year<br>To Date            | Preceding<br>Corresponding<br>Year To Date |
|                       | 01/7/14 -<br>30/09/14<br>(RM'000) | 01/07/13 -<br>30/09/13<br>(RM'000)         | 01/01/14 -<br>30/09/14<br>(RM'000) | 01/01/13 -<br>30/09/13<br>(RM'000)         |
| Revenue               |                                   |  |                                    |  |
| - Manufacturing       | 1,231                             | 1,391                                      | 3,678                              | 3,708                                      |
| - Trading             | 9                                 | 131  | 324                                | 336  |
| - Investment & others | 298                               | 31   | 878                                | 82   |
|                       | 1,538                             | 1,553                                      | 4,880                              | 4,126                                      |

An analysis of the above results based on the operating segments are as follows:-

|                               | INDIVIDUAL QUARTER                |  | CUMULATIVE QUARTER                 |  |
|-------------------------------|-----------------------------------|--|------------------------------------|--|
|                               | Current Year<br>Quarter           | Preceding Year<br>Corresponding<br>Quarter | Current Year<br>To Date            | Preceding<br>Corresponding<br>Year To Date |
|                               | 01/7/14 -<br>30/09/14<br>(RM'000) | 01/07/13 -<br>30/09/13<br>(RM'000)         | 01/01/14 -<br>30/09/14<br>(RM'000) | 01/01/13 -<br>30/09/13<br>(RM'000)         |
| Profit/(Loss) before taxation |                                   |  |                                    |  |
| - Manufacturing               | (623)                             | (998)                                      | (3,416)                            | (3,870)                                    |
| - Trading                     | (416)                             | (163)                                      | (628)                              | (436)                                      |
| - Investment & others         | 129                               | 51   | 561                                | 39   |
|                               | (910)                             | (1,110)                                    | (3,483)                            | (4,267)                                    |

**B1. Review of performance (continued)**Revenue

The revenue of the Group declined slightly by 0.01% to RM1.538 million compared to preceding year corresponding period. As a comparison, revenue from manufacturing segment declined by 11.5% and trading segment by 93%. The decline was attributable to the impending closure of Powernet Products (UK) Limited. Higher income was recorded in investment sector, which increase by 86.1% due to the Group investment in students' accommodation.

Profit / (Loss) before taxation

The Company's loss before taxation of RM0.910 million was lower compared to RM1.1 million in the corresponding quarter last year. The manufacturing segment posted a lower loss of RM0.623 million as compared to a loss of RM0.998 million due to lower operating cost attributable to cost cutting measures implemented. The trading segment reported a higher loss of Rm0.416 million as a result of lower revenue. Higher profit of RM0.129 million was recorded in the investment segment with revenue generated from student accommodation.

**B2. Variation of results against preceding quarter**

A comparison of the results of the current quarter ended 30 September 2014 against preceding is as follows:-

|  | <b>Current<br/>Quarter<br/>01/7/14 -<br/>30/09/14<br/>(RM'000)</b> | <b>Preceding<br/>Quarter<br/>01/04/14 -<br/>30/06/14<br/>(RM'000)</b> |
|--|--|---|
| Revenue  | 1,538  | 1,609   |
| Profit/(Loss) before taxation                                  | (910)  | (1,485)   |
| Profit/(Loss) after taxation (before non-controlling interest) | (910)  | (1,485)   |
| Profit/(Loss) after taxation (after non-controlling interest)  | (893)  | (1,445)   |

|                       | <b>Current<br/>Quarter<br/>01/7/14 -<br/>30/09/14<br/>(RM'000)</b> | <b>Preceding<br/>Quarter<br/>01/04/14 -<br/>30/06/14<br/>(RM'000)</b> |
|-----------------------|--|---|
| Revenue               |  |   |
| - Manufacturing       | 1,231  | 1,197   |
| - Trading             | 9  | 121   |
| - Investment & others | 298  | 291   |

**B2. Variation of results against preceding quarter (continued)**

|                                | <b>Current<br/>Quarter<br/>01/07/14 -<br/>30/09/14<br/>(RM'000)</b> | <b>Preceding<br/>Quarter<br/>01/04/14 -<br/>30/06/14<br/>(RM'000)</b> |
|--------------------------------|---|---|
| Profit/ (Loss) before taxation |   |   |
| - Manufacturing                | (623)   | (1,640)   |
| - Trading                      | (416)   | (109)   |
| - Investment & others          | 129   | 264   |

The Company recorded lower revenue of RM1.538 million for the current quarter as compared to RM1.609 million in the preceding quarter. For the current quarter, revenue of manufacturing and investment segment was higher while trading segment was substantially lower.

Manufacturing segment losses for the quarter was substantially lower at RM0.623 million as compared to RM1.64 million in the preceding quarter. The trading segment also recorded losses of RM0.416 million as compared to RM0.109 million. However, investment segment recorded profit of RM0.129 million lower than the preceding quarter's profit of RM0.264 million due to lower tenancies in the summer months and higher cost on property in United Kingdom.

**B3. Prospects**

The Group performance continues to remain poor in the 3rd quarter due to the poor demands for our products. The demand is expected to improve in the 4th quarter as new products developments are materialise.

**B4. Profit forecast**

Not applicable as no profit forecast and no profit guarantee was published.

**B5. Taxation**

|                      | <b>Individual<br/>Quarter<br/>3 months<br/>ended<br/>30/09/14<br/>(RM'000)</b> | <b>Cumulative<br/>Quarter<br/>9 months<br/>ended<br/>30/09/14<br/>(RM'000)</b> |
|----------------------|--|--|
| Current tax expense  | -  | -  |
| Deferred tax expense | -  | -  |
| <b>Total</b>         | <b>-</b>   | <b>-</b>   |

The effective tax rates were higher than the statutory tax rate due to losses by certain subsidiaries.

**B6. Status of corporate proposals**  
There were no corporate proposals as at 25 November 2014.

**B7. Borrowing and debts securities**

|                            | Term Loan<br>(RM'000) | (RM'000) | Total<br>(RM'000) |
|----------------------------|-----------------------|----------|-------------------|
| <b>Current liabilities</b> |                       |          |                   |
| Term Loan                  | 5,216                 | -        | 5,216             |
|                            | <u>5,216</u>          | <u>-</u> | <u>5,216</u>      |

**B8. Financial instruments**

a) Derivatives

The Group does not have any outstanding derivatives as at the date of this report.

b) Gain/Loss arising from fair value changes in financial liabilities

There were no gain/loss arising from fair value changes in financial liabilities for the current financial period.

**B9. Changes in material litigation**

There were no material litigation pending as at 25 November 2014.

**B10. Dividends**

The Board does not recommend any dividend for the current period under review.

**B11. Profit / (loss) per share**

The calculation of basic profit / (loss) per share for the current quarter under review is based on the net loss attributable to owners of parent of RM3.390 million. The number of ordinary share in issue during the current period is 56,375,000.

**B12. Realised and unrealised profit/losses disclosure**

The breakdown of the retained profits / (accumulated losses) of the Group as at 30 September 2014, into realised and unrealised losses is as follows:-

|                                | Current<br>Quarter<br>30/09/14<br>(RM'000) | Preceding<br>Quarter<br>30/06/14<br>(RM'000) |
|--------------------------------|--|--|
| Realised losses                | (60,473)                                   | (59,563)                                     |
| Unrealised                     | 34   | 34   |
|                                | <u>(60,439)</u>                            | <u>(59,529)</u>                              |
| Add: Consolidation adjustments | 32,484                                     | 32,622                                       |
|                                | <u>(27,955)</u>                            | <u>(26,907)</u>                              |

By Order of the Board

Ho Tsae Feng

Company Secretary

Date: 25 November 2014