

**KUMPULAN POWERNET BERHAD**

(Company No.: 419227-X)

**Unaudited Condensed Consolidated Statements of Financial Position as at 31 December 2014**

|   | As at<br>31/12/14<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   | 26,437                      | 27,929                                 |
| Available for sale investments  | -                           | -                                      |
| Other investments   | -                           | -                                      |
| Investment in jointly controlled entity   | -                           | -                                      |
|   | <u>26,437</u>               | <u>27,929</u>                          |
| <b>Current Assets</b>   |                             |  |
| Receivables, deposits and prepayments   | 2,263                       | 2,553                                  |
| Inventories   | 4,095                       | 4,429                                  |
| Investment securities   | 8                           | 8                                      |
| Tax recoverable   | 277                         | 228                                    |
| Deposits placed with licensed banks   | 687                         | 2,227                                  |
| Cash and cash equivalents   | 535                         | 846                                    |
|   | <u>7,865</u>                | <u>10,291</u>                          |
| <b>TOTAL ASSETS</b>   | <u>34,302</u>               | <u>38,220</u>                          |
| <b>EQUITY &amp; LIABILITIES</b>   |                             |  |
| <b>Equity attributable to owners<br/>of the parents</b>                             |                             |  |
| Share capital   | 56,375                      | 56,375                                 |
| Reserves  | <u>(27,478)</u>             | <u>(23,542)</u>                        |
|   | 28,897                      | 32,833                                 |
| <b>Non-controlling interests</b>  | (750)                       | (624)                                  |
| <b>Total Equity</b>   | <u>28,147</u>               | <u>32,209</u>                          |
| <b>Non-Current Liabilities</b>  |                             |  |
| Deferred taxation   | <u>2</u>                    | <u>2</u>                               |
|   | 2                           | 2                                      |
| <b>Current Liabilities</b>  |                             |  |
| Payables and accruals   | 5,295                       | 6,009                                  |
| Short term borrowings   | 858                         | -                                      |
|   | <u>6,153</u>                | <u>6,009</u>                           |
| <b>Total Liabilities</b>  | 6,155                       | 6,011                                  |
| <b>TOTAL EQUITY AND LIABILITIES</b>   | <u>34,302</u>               | <u>38,220</u>                          |
|   | -                           | -                                      |
| Net assets per share attributable to ordinary<br>equity holders of the Company (RM) | 0.51                        | 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.

**KUMPULAN POWERNET BERHAD**

(Company No.: 419227-X)

**Unaudited Condensed Consolidated Statements of Comprehensive Income for the fourth quarter ended 31 December 2014**

|  | INDIVIDUAL QUARTER<br>3 months ended |                    | CUMULATIVE QUARTER<br>12 months ended |                    |
|--|--------------------------------------|--------------------|---------------------------------------|--------------------|
|  | 31/12/14<br>RM'000                   | 31/12/13<br>RM'000 | 31/12/14<br>RM'000                    | 31/12/13<br>RM'000 |
| <b>Continuing operations</b>   |                                      |                    |                                       |                    |
| Revenue  | 1,835                                | 1,667              | 6,715                                 | 5,793              |
| Cost of Sales  | (1,920)                              | (2,060)            | (7,325)                               | (7,723)            |
|  | (85)                                 | (393)              | (610)                                 | (1,930)            |
| Other income   | 302                                  | 21                 | 400                                   | 106                |
| Administrative expenses  | (868)                                | (1,084)            | (3,425)                               | (3,913)            |
| Distribution expenses  | (230)                                | (224)              | (561)                                 | (389)              |
| Forex gain/(losses)  | 255                                  | 91                 | 203                                   | 275                |
| Other non-operating expenses   | 4                                    | 1                  | -                                     | 3                  |
| Operating profit / (loss) from operations  | (622)                                | (1,588)            | (3,993)                               | (5,848)            |
| Finance costs  | (23)                                 | (4)                | (135)                                 | (11)               |
| Profit / (Loss) before taxation  | (645)                                | (1,592)            | (4,128)                               | (5,859)            |
| Taxation   |                                      | 230                | -                                     | 234                |
| Profit / (Loss) for the financial period   | (645)                                | (1,362)            | (4,128)                               | (5,625)            |
| Profit / (Loss) attributable to:   |                                      |                    |                                       |                    |
| Owners of the parent   | (611)                                | (1,306)            | (4,001)                               | (5,402)            |
| Non-controlling interests  | (34)                                 | (56)               | (127)                                 | (223)              |
| Earnings / (Loss) per ordinary share<br>attributable to owners of the parent (sen) |                                      |                    |                                       |                    |
| Basic  | (1.08)                               | (2.32)             | (7.10)                                | (9.58)             |

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.

**KUMPULAN POWERNET BERHAD**

(Company No.: 419227-X)

**Unaudited Condensed Consolidated Statements of Comprehensive Income for the fourth quarter ended 31 December 2014**

|  | INDIVIDUAL QUARTER |                    | CUMULATIVE QUARTER |                    |
|--|--------------------|--------------------|--------------------|--------------------|
|  | 3 months ended     |                    | 12 months ended    |                    |
|  | 31/12/14<br>RM'000 | 31/12/13<br>RM'000 | 31/12/14<br>RM'000 | 31/12/13<br>RM'000 |
| Net profit/(loss) for the financial period                 | (645)              | (1,362)            | (4,128)            | (5,625)            |
| Other comprehensive income/(loss):                         |                    |                    |                    |                    |
| Translation of foreign operations                          |                    | 112                |                    | 53                 |
| Other comprehensive income/(loss) for the financial period |                    | 112                |                    | 53                 |
|  |                    |                    |                    |                    |
| Total comprehensive income/(loss) for the financial period | (645)              | (1,250)            | (4,128)            | (5,572)            |
|  |                    |                    |                    |                    |
| Attributable to:   |                    |                    |                    |                    |
| Owners of the parent                                       | (611)              | (1,188)            | (4,001)            | (5,328)            |
| Non-Controlling Interests                                  | (34)               | (62)               | (127)              | (244)              |
| Total comprehensive income/(loss) for the period           | (645)              | (1,250)            | (4,128)            | (5,572)            |
|  |                    |                    |                    |                    |

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.

**KUMPULAN POWERNET BERHAD**

(Company No.: 419227-X)

**Unaudited Condensed Consolidated Statements of Changes of Equity for the fourth quarter ended 31 December 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                          | -                 | -                          | -                   | (4,128)            | (4,128) | (127)                    | (4,255)      |
| Other comprehensive income / (loss)                         | -                 | -                          | 195                 | -                  | 195     | (1)                      | 194          |
| Total comprehensive income/ (loss) for the financial period | -                 | -                          | 195                 | (4,128)            | (3,933) | (128)                    | (4,061)      |
| As at 31 December 2014                                      | 56,375            | 915                        | 147                 | (28,538)           | 28,899  | (752)                    | 28,147       |

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 Changes of Equity for the fourth quarter ended 31 December 2013**

|  | ← 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                             | -                           | -                                 | -                                | (5,402)                         | (5,402)         | (223)                                     | (5,625)                   |
| Other comprehensive income /<br>(loss)                         | -                           | -                                 | 70                               | -                               | 70              | (21)                                      | 49                        |
| Total comprehensive income/<br>(loss) for the financial period | -                           | -                                 | 70                               | (5,402)                         | (5,332)         | (244)                                     | (5,576)                   |
| As at 31 December 2013   | 56,375                      | 916                               | (134)                            | (24,324)                        | 32,833          | (624)                                     | 32,209                    |

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 fourth quarter ended 31 December 2014**

|  | <b>CUMULATIVE QUARTER</b> |                 |
|--|---------------------------|-----------------|
|  | <b>12 months ended</b>    |                 |
|  | <b>31/12/14</b>           | <b>31/12/13</b> |
|  | <b>RM'000</b>             | <b>RM'000</b>   |
| <b>Cash flow from operating activities</b>   |                           |                 |
| Profit/(Loss) before taxation  | (4,128)                   | (5,859)         |
| Adjustments for :-   |                           |                 |
| Depreciation   | 1,497                     | 1,559           |
| Impairment (gain) on investment  | 287                       | (3)             |
| Write back of inventories  | 593                       | (1)             |
| Write down of inventories  |                           | 431             |
| Unrealised (gain)/loss on foreign exchange   | (126)                     | (65)            |
| Impairment loss on receivables   | -                         | 152             |
| Interest income  | (272)                     | (199)           |
| Interest expense   | 135                       | 11              |
| <b>Operating profit / (loss) before changes in working capital</b>                             | <u>(2,014)</u>            | <u>(3,974)</u>  |
| <b>Changes in working capital</b>  |                           |                 |
| Inventories  | 334                       | 792             |
| Receivables  | 290                       | (224)           |
| Payables   | (714)                     | 5,271           |
| <b>Net cash flows (used in)/from operation</b>   | <u>(2,104)</u>            | <u>1,865</u>    |
| Tax paid   | (54)                      | (64)            |
| Tax refund   |                           | 185             |
| Interest paid  | (135)                     | (5)             |
| Interest received  | 272                       | 99              |
| <b>Net cash (used in)/from operating activities</b>  | <u>(2,021)</u>            | <u>2,080</u>    |
| <b>Cash flow from investing activities</b>   |                           |                 |
| Purchase of property, plant and equipment  |                           | (9,216)         |
| Interest received  |                           | 100             |
| <b>Net cash from investing activities</b>  | <u>-</u>                  | <u>(9,116)</u>  |
| <b>Cash flow from financing activities</b>   |                           |                 |
| Interest paid  | (10)                      | (6)             |
| Fixed deposit held as security value   | (687)                     | (700)           |
| Repayment of hire purchase   |                           | (20)            |
| Short term borrowings  | 858                       | (68)            |
| <b>Net cash from/(used in) financing activities</b>  | <u>161</u>                | <u>(794)</u>    |
| <b>Net change in cash and cash equivalents</b>   | <u>(1,860)</u>            | <u>(7,830)</u>  |
| <b>Cash and cash equivalents at beginning of financial period</b>                              | 2,373                     | 10,188          |
| <b>Effect of currency translation differences</b>  | 22                        | 15              |
|  | <u>2,395</u>              | <u>10,203</u>   |
| <b>Cash and cash equivalents at end of financial period</b>                                    | <u>535</u>                | <u>2,373</u>    |
| <b>Cash and cash equivalents at the end of the financial period comprises the following :-</b> |                           |                 |
| Cash and bank balance  | 535                       | 846             |
| Short term deposits  | 687                       | 2,227           |
|  | 1,222                     | 3,073           |
| Less: Fixed deposits held as security value  | (687)                     | (700)           |
|  | <u>535</u>                | <u>2,373</u>    |

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 FOURTH QUARTER ENDED 31 DECEMBER 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 ("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 that have a material effect on the current quarter.

##### **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 twelve months ended 31 December 2014 are as follows:-

|                     | Revenue<br>RM'000 | Inter-segment<br>Sales<br>RM'000 | Total<br>RM'000 |
|---------------------|-------------------|----------------------------------|-----------------|
| Manufacturing       | 5,280             | 407                              | 4,873           |
| Trading             | 645               | 170                              | 475             |
| Investment & Others | 1,367             | -                                | 1,367           |
| Consolidation       | 7,292             | 577                              | 6,715           |

  

|                              | Profit / (Loss)<br>before taxation<br>RM'000 | Total assets<br>employed<br>RM'000 |
|------------------------------|--|------------------------------------|
| Manufacturing                | (4,212)                                      | 24,817                             |
| Trading                      | (701)  | 285                                |
| Investment & Others          | 785  | 39,085                             |
| Elimination of inter-segment | -  | (29,885)                           |
| Consolidation                | (4,128)                                      | 34,302                             |

## 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 27 February 2015..



**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 31 December 2014 is as follows:-

|   | INVIDIDUAL 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 |
|   | 01/10/14 -<br>31/12/14<br>(RM'000) | 01/10/13 -<br>31/12/13<br>(RM'000)         | 01/01/14 -<br>31/12/14<br>(RM'000) | 01/01/13 -<br>31/12/13<br>(RM'000)         |
| Revenue   | 1,835                              | 1,667                                      | 6,715                              | 5,793                                      |
| Profit/(Loss) before taxation                                     | (645)                              | (1,592)                                    | (4,128)                            | (5,859)                                    |
| Profit/(Loss) after taxation<br>(before non-controlling interest) | (645)                              | (1,362)                                    | (4,128)                            | (5,625)                                    |
| Profit/(Loss) after taxation (after<br>non-controlling interest)  | (611)                              | (1,306)                                    | (4,001)                            | (5,402)                                    |

|                       | INVIDIDUAL 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 |
|                       | 01/10/14 -<br>31/12/14<br>(RM'000) | 01/10/13 -<br>31/12/13<br>(RM'000)         | 01/01/14 -<br>31/12/14<br>(RM'000) | 01/01/13 -<br>31/12/13<br>(RM'000)         |
| Revenue               |                                    |  |                                    |  |
| - Manufacturing       | 1,195                              | 1,459                                      | 4,873                              | 5,167                                      |
| - Trading             | 151                                | 103  | 475                                | 439  |
| - Investment & others | 489                                | 105  | 1,367                              | 187  |
|                       | 1,835                              | 1,667                                      | 6,715                              | 5,793                                      |

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

|                               | INVIDIDUAL 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 |
|                               | 01/10/14 -<br>31/12/14<br>(RM'000) | 01/10/13 -<br>31/12/13<br>(RM'000)         | 01/01/14 -<br>31/12/14<br>(RM'000) | 01/01/13 -<br>31/12/13<br>(RM'000)         |
| Profit/(Loss) before taxation |                                    |  |                                    |  |
| - Manufacturing               | (796)                              | (1,692)                                    | (4,212)                            | (5,562)                                    |
| - Trading                     | (73)                               | (95)                                       | (701)                              | (531)                                      |
| - Investment & others         | 224                                | 195  | 785                                | 234  |
|                               | (645)                              | (1,592)                                    | (4,128)                            | (5,859)                                    |

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

The revenue of the Group increased by RM168K or 10% to RM1.835 million compared to preceding year corresponding period. The manufacturing segment declined by 18.1% while trading & investment segment register increases of 46.6% and 365.7% respectively. The increase in trading segment was attributable to higher domestic demand for our textile products while the investment sector contribution were from the Group's investment in student's accommodation in UK.

Profit / (Loss) before taxation

The Group's losses before taxation of RM645K was lower compared to RM1.592 million in the corresponding quarter last year. The manufacturing segment posted lower losses of RM796K as compared to a loss of RM1.692 million due to disposal of yarn that were previously provided for and other assets which accounted for about RM302K, lower operating cost in administrative and distribution expenses attributable to cost cutting measures and foreign exchange gain of about RM255K. The trading segment reported lower losses of RM73K as a result of higher revenue. Higher profit of RM224K was recorded in the investment segment.

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

A comparison of the results of the current quarter ended 31 December 2014 against preceding quarter is as follows:-

|  | Current<br>Quarter<br>01/10/14 -<br>31/12/14<br>(RM'000) | Preceding<br>Quarter<br>01/07/14 -<br>30/09/14<br>(RM'000) |
|--|--|--|
| Revenue  | 1,835  | 1,538  |
| Profit/(Loss) before taxation                                  | (645)  | (910)  |
| Profit/(Loss) after taxation (before non-controlling interest) | (645)  | (910)  |
| Profit/(Loss) after taxation (after non-controlling interest)  | (611)  | (893)  |

|                       | Current<br>Quarter<br>01/10/14 -<br>31/12/14<br>(RM'000) | Preceding<br>Quarter<br>01/07/14 -<br>30/09/14<br>(RM'000) |
|-----------------------|--|--|
| Revenue               |  |  |
| - Manufacturing       | 1,195  | 1,231  |
| - Trading             | 151  | 9  |
| - Investment & others | 489  | 298  |

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

| <b>Current</b>                 |       |       |
|--------------------------------|-------|-------|
| Profit/ (Loss) before taxation |       |       |
| - Manufacturing                | (796) | (623) |
| - Trading                      | (73)  | (416) |
| - Investment & others          | 224   | 129   |

The Company recorded higher revenue of RM1.835 million as compared to RM1.538 million in the preceding quarter. For the current quarter, all 3 segments, manufacturing, trading and investment posted gains.

In spite of the higher revenue, the manufacturing segment recorded higher losses of RM796K as compared to RM623K in the preceding quarter due to reduced profit margins. The trading segment posted lower losses of RM73K as compared to RM416K in the preceding quarter due to higher revenue. The investment segment recorded higher profits of RM224K as compared to RM129K in the preceding quarter due to revenue from student's accommodation in UK.

**B3. Prospects**

The Group performance improved in the 4th quarter due to higher revenue and cost cutting measures implemented. More cost cutting measures will be implemented in the 1st quarter of 2015 with salary cuts on senior management staff. Revenues expected to be boosted through the provision of contract dyeing as a deal is expected to be finalised towards the end of 1st quarter.

**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/>31-12-14<br/>(RM'000)</b> | <b>Cumulative<br/>Quarter<br/>12 months<br/>ended<br/>31-12-14<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 27 February 2015.

| <b>B7.</b>                 |              |          | <b>Total</b>    |
|----------------------------|--------------|----------|-----------------|
|                            |              |          | <b>(RM'000)</b> |
| <b>Current liabilities</b> |              |          |                 |
| Term Loan                  | 4,919        | -        | 4,919           |
|                            | <u>4,919</u> | <u>-</u> | <u>4,919</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 27 February 2015.

**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 RM4.001 million. The number of ordinary shares 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 31 December 2014, into realised and unrealised losses is as follows:-

|                                | <b>Current<br/>Quarter<br/>31/12/14<br/>(RM'000)</b> | <b>Preceding<br/>Quarter<br/>30/09/14<br/>(RM'000)</b> |
|--------------------------------|--|--|
| Realised losses                | (61,307)   | (60,473)   |
| Unrealised                     | 82   | 34   |
|                                | <u>(61,225)</u>                                      | <u>(60,439)</u>  |
| Add: Consolidation adjustments | 32,595   | 32,484   |
|                                | <u>(28,630)</u>                                      | <u>(27,955)</u>  |

By Order of the Board

Ho Tsae Feng  
Company Secretary  
Date: 27 February 2015