

ACME HOLDINGS BERHAD
(COMPANY NO : 189740-X)
(INCORPORATED IN MALAYSIA)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 DECEMBER 2015
(THE FIGURES HAVE NOT BEEN AUDITED)

	Note	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE PERIOD</u>	
		CURRENT QUARTER ENDED 31 DECEMBER 2015 RM'000	CORRESPONDING PRECEDING QUARTER ENDED 31 DECEMBER 2014 RM'000	CUMULATIVE PERIOD ENDED 31 DECEMBER 2015 RM'000	CORRESPONDING PRECEDING PERIOD ENDED 31 DECEMBER 2014 RM'000
Revenue		22,198	11,219	48,920	31,806
Cost of sales		(18,987)	(8,454)	(43,702)	(24,517)
Gross profit		3,211	2,765	5,218	7,289
Other income		150	90	264	253
Administrative and general expenses		(1,206)	(917)	(2,864)	(2,542)
Selling and distribution expenses		(172)	(10)	(271)	(134)
Finance costs		0	(83)	0	(261)
Profit before tax	14	1,983	1,845	2,347	4,605
Tax expense	15	(532)	(650)	(835)	(1,781)
Profit for the financial period		1,451	1,195	1,512	2,824
Other comprehensive income for the financial period		0	0	0	0
Total comprehensive income for the financial period		1,451	1,195	1,512	2,824
Profit/(Loss) for the financial period attributable to:-					
- Owners of the Company		1,452	1,195	1,514	2,838
- Non-controlling interests		(1)	0	(2)	(14)
		1,451	1,195	1,512	2,824
Earnings per share:-	21				
- Basic (sen)		0.69	0.57	0.72	1.35
- Diluted (sen)		0.69	0.57	0.72	1.35

Note:-

The Condensed Consolidated Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 March 2015.

ACME HOLDINGS BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2015

	(Unaudited) 31 DECEMBER 2015 RM'000	(Audited) 31 MARCH 2015 RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	10,967	11,306
Investment properties	9,665	9,899
Land held for property development	13,206	13,206
	<u>33,838</u>	<u>34,411</u>
CURRENT ASSETS		
Property development costs	25,260	47,608
Accrued billings	0	7,936
Inventories	6,094	7,492
Trade and other receivables	20,206	7,569
Prepayments	77	591
Current tax assets	6	95
Cash and cash equivalents	9,694	6,084
	<u>61,337</u>	<u>77,375</u>
CURRENT LIABILITIES		
Progress billings	4,965	0
Trade and other payables	27,610	47,374
Advances payments from customers	22	49
Current tax liabilities	749	3,590
	<u>33,346</u>	<u>51,013</u>
NET CURRENT ASSETS	27,991	26,362
NON-CURRENT LIABILITIES		
Deferred tax liabilities	2,175	2,631
NET ASSETS	<u>59,654</u>	<u>58,142</u>
EQUITY		
Share capital	218,488	218,488
Treasury shares	(13,874)	(13,874)
Share premium	1,482	1,482
Reverse acquisition reserve	(193,196)	(193,196)
Currency translation reserve	(3)	(3)
Retained profits	47,092	45,578
Equity attributable to the owners of the Company	<u>59,989</u>	<u>58,475</u>
Non-controlling interests	(335)	(333)
	<u>59,654</u>	<u>58,142</u>
Net assets per share (sen)	<u>28.45</u>	<u>27.73</u>

Note:-

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 March 2015.

ACME HOLDINGS BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2015
 (THE FIGURES HAVE NOT BEEN AUDITED)

	Share capital RM'000	Treasury share RM'000	Non-Distributable		Retained profits RM'000	Equity attributable to owners of the Company RM'000	Non-controlling interests RM'000	Total equity RM'000	
			Share premium RM'000	Reverse acquisition reserve RM'000					Currency translation reserve RM'000
CUMULATIVE PERIOD ENDED 30 DECEMBER 2015									
Balance as at 1 April 2015	218,488	(13,874)	1,482	(193,196)	(3)	45,578	58,475	(333)	58,142
Profit (representing other comprehensive income) for the financial period	0	0	0	0	0	1,514	1,514	(2)	1,512
Balance as at 31 December 2015	<u>218,488</u>	<u>(13,874)</u>	<u>1,482</u>	<u>(193,196)</u>	<u>(3)</u>	<u>47,092</u>	<u>59,989</u>	<u>(335)</u>	<u>59,654</u>

CORRESPONDING PRECEDING PERIOD ENDED 31 DECEMBER 2014

Balance as at 1 April 2014	218,488	(13,874)	1,482	(193,196)	(3)	37,986	50,883	(5)	50,878
Profit (representing other comprehensive income) for the financial period	0	0	0	0	0	2,838	2,838	(14)	2,824
Balance as at 31 December 2014	<u>218,488</u>	<u>(13,874)</u>	<u>1,482</u>	<u>(193,196)</u>	<u>(3)</u>	<u>40,824</u>	<u>53,721</u>	<u>(19)</u>	<u>53,702</u>

Note:-

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 March 2015.

ACME HOLDINGS BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2015
(THE FIGURES HAVE NOT BEEN AUDITED)

	CUMULATIVE PERIOD ENDED 31 DECEMBER 2015 RM'000	CORRESPONDING PRECEDING PERIOD ENDED 31 DECEMBER 2014 RM'000
Cash flows from operating activities		
Profit before tax	2,347	4,605
Adjustments for:-		
Depreciation	991	1,235
Interest expense	0	261
Interest income	(98)	(133)
Loss on disposal of property, plant and equipment	73	0
Property development profit recognised - net	(4,772)	(7,552)
Operating loss before working capital changes	(1,459)	(1,584)
Changes in:-		
Property development costs	(12,952)	(19,197)
Progress billings	55,487	24,661
Inventories	(1,117)	(491)
Receivables and prepayments	(12,123)	1,489
Payables and advance payments	(19,791)	2,482
Cash generated from operations	8,045	7,360
Tax paid	(4,216)	(1,122)
Tax refunded	174	0
Net cash from operating activities	4,003	6,238
Cash flows from investing activities		
Interest received	98	133
Proceeds from disposal of property, plant and equipment	226	0
Purchase of property, plant and equipment	(717)	(27)
Net cash (used in)/from investing activities	(393)	106
Cash flows from financing activities		
Interest paid	0	(261)
Placement of term deposits pledged as security	(4)	(3)
Repayment of hire purchase obligations	0	(125)
Repayment of term loan	0	(6,029)
Net cash used in financing activities	(4)	(6,418)
Net increase/(decrease) in cash and cash equivalents	3,606	(74)
Cash and cash equivalents brought forward	5,909	6,438
Cash and cash equivalents carried forward	9,515	6,364
Cash and cash equivalents comprise the following:-		
Cash and bank balances	9,515	6,364
Term deposits with licensed banks	179	174
	9,694	6,538
Term deposits pledged as security	(179)	(174)
	9,515	6,364

Note:-

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 March 2015.