



QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST FINANCIAL QUARTER ENDED 31 MARCH 2016

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		(Unaudited) Current Year Quarter 31.03.2016	(Audited) Preceding Year Corresponding Quarter 31.03.2015	(Unaudited) Current Year To Date 31.03.2016	(Audited) Preceding Year To Date 31.03.2015
		RM'000	RM'000	RM'000	RM'000
Revenue	9	48,689	65,604	48,689	65,604
Cost of sales		(44,629)	(61,719)	(44,629)	(61,719)
Gross profit		4,060	3,885	4,060	3,885
Other operating income		1,374	1,028	1,374	1,028
Operating expenses		(3,364)	(2,509)	(3,364)	(2,509)
Finance costs		(273)	(254)	(273)	(254)
Profit before taxation	9, 20	1,797	2,150	1,797	2,150
Taxation	21	(397)	(452)	(397)	(452)
Net profit for the period		1,400	1,698	1,400	1,698
Other comprehensive income:-					
Items that will be reclassified subsequently to profit or loss:					
Foreign currency translation		(2,439)	2,456	(2,439)	2,456
Total comprehensive income/(expense)		(1,039)	4,154	(1,039)	4,154
Net profit/(loss) attributable to:-					
Equity holders of the parent		2,159	713	2,159	713
Non-controlling interests		(759)	985	(759)	985
		1,400	1,698	1,400	1,698
Total comprehensive income/(expense) attributable to:-					
Equity holders of the parent		(173)	3,162	(173)	3,162
Non-controlling interests		(866)	992	(866)	992
		(1,039)	4,154	(1,039)	4,154
Earnings per share attributable to equity holders of the parent:-					
Basic earnings per share (sen)	26(a)	0.68	0.22	0.68	0.22
Diluted earnings per share (sen)	26(b)	0.49	0.16	0.49	0.16

The Unaudited Condensed Consolidated statements of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2015.

The notes set out on pages 5 to 15 form an integral part of the interim financial report.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST FINANCIAL QUARTER ENDED 31 MARCH 2016**
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	(Unaudited) At End Of Current Year To Date 31.03.2016	(Audited) At End Of Preceding Financial Year 31.12.2015
Note	RM'000	RM'000
NON CURRENT ASSETS		
Property, plant and equipment	8,551	12,587
Land and development expenditure	82,208	81,501
Intangible assets	8,261	8,261
Trade receivables - retention sum	7,503	7,503
Other receivables	7,877	7,877
	<hr/>	<hr/>
Total Non Current Assets	114,400	117,729
CURRENT ASSETS		
Inventories	6,864	6,497
Property development costs	78,788	79,645
Amount owing by customers on contracts	88,244	77,679
Trade receivables	78,114	95,615
Other receivables	17,809	25,087
Tax recoverable	311	413
Fixed deposits with license bank	10,202	9,673
Cash held under Housing Development Account	239	291
Cash and bank balances	3,792	5,714
	<hr/>	<hr/>
Total Current Assets	284,363	300,614
CURRENT LIABILITIES		
Amount owing to customers on contracts	7,604	15,871
Trade payables	75,099	74,841
Other payables	19,244	34,096
Hire purchase payables	446	723
Short term borrowings	23 39,654	34,805
Short term loans	23 10,947	10,428
Tax payables	581	408
	<hr/>	<hr/>
Total Current Liabilities	153,575	171,172
NET CURRENT ASSETS	<hr/>	<hr/>
	130,788	129,442
	<hr/>	<hr/>
	245,188	247,171
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT		
Share Capital	31,696	31,696
Share Premium	8,552	8,552
Reserves	138,893	139,066
	<hr/>	<hr/>
	179,141	179,314
NON-CONTROLLING INTERESTS	<hr/>	<hr/>
	945	1,811
TOTAL EQUITY	<hr/>	<hr/>
	180,086	181,125
LONG TERM AND DEFERRED LIABILITIES		
Trade payables	12,763	12,763
Hire purchase payables	5	38
Long term loans	23 51,394	52,305
Deferred taxation	940	940
	<hr/>	<hr/>
Total Long Term And Deferred Liabilities	65,102	66,046
	<hr/>	<hr/>
	245,188	247,171
NET ASSETS PER SHARE (RM)	<hr/>	<hr/>
	0.57	0.57

The Unaudited Condensed Statements of Financial Position should be read in conjunction with the audited financial statement of the Group for the financial year ended 31 December 2015.

The notes set out on pages 5 to 15 form an integral part of the interim financial report.



QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST FINANCIAL QUARTER ENDED 31 MARCH 2016

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to Equity Holders of the Company						Total	Non-Controlling Interests	Total Equity
	Share Capital	Non - Distributable				Distributable			
		Share Premium	Exchange Reserve	Capital Reserve	Warrants Reserve	Retained Profits			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<u>At End Of Current Year To Date</u>									
<u>31.03.2016 (Unaudited)</u>									
At 1 January 2016	31,696	8,552	7,177	58,030	24,089	49,770	179,314	1,811	181,125
Net profit for the period	-	-	-	-	-	2,159	2,159	(759)	1,400
Other comprehensive expense for the period	-	-	(2,332)	-	-	-	(2,332)	(107)	(2,439)
Total comprehensive income/(expense) for the period	-	-	(2,332)	-	-	2,159	(173)	(866)	(1,039)
At 31 March 2016	<u>31,696</u>	<u>8,552</u>	<u>4,845</u>	<u>58,030</u>	<u>24,089</u>	<u>51,929</u>	<u>179,141</u>	<u>945</u>	<u>180,086</u>
<u>At End Of Preceding Year</u>									
<u>Corresponding Period 31.03.2015 (Audited)</u>									
At 1 January 2015	31,696	8,552	3,078	58,030	24,089	47,896	173,341	1,213	174,554
Net profit for the period	-	-	-	-	-	713	713	985	1,698
Other comprehensive income for the period	-	-	2,449	-	-	-	2,449	7	2,456
Total comprehensive income for the period	-	-	2,449	-	-	713	3,162	992	4,154
At 31 March 2015	<u>31,696</u>	<u>8,552</u>	<u>5,527</u>	<u>58,030</u>	<u>24,089</u>	<u>48,609</u>	<u>176,503</u>	<u>2,205</u>	<u>178,708</u>

The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2015.

The notes set out on pages 5 to 15 form an integral part of the interim financial report.



**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST FINANCIAL QUARTER ENDED 31 MARCH 2016**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	(Unaudited) Current Year To Date 31.03.2016	(Audited) Preceding Year To Date 31.03.2015
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	1,797	2,150
Adjustments for:-		
Non-cash items	284	149
Non-operating items	174	5
Operating profit before working capital changes	2,255	2,304
Net change in current assets	13,710	473
Net change in current liabilities	(22,634)	(10,379)
Cash generated from operations	(6,669)	(7,602)
Interest received	98	248
Interest paid	(1,715)	(1,210)
Tax refund	60	-
Tax paid	(182)	(367)
Net cash used in operating activities	(8,408)	(8,931)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	3,537	319
Purchase of property, plant and equipment	-	(511)
Additions to land held for property development	(706)	(784)
Net cash from/(used in) investing activities	2,831	(976)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of hire purchase payables	(311)	(859)
Drawdown of bank borrowings	2,039	2,073
Repayment of bank borrowings	(2,280)	(2,972)
Release/(placement) of fixed deposits pledged	(529)	321
Net cash used in financing activities	(1,081)	(1,437)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(6,658)	(11,344)
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES	(165)	113
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	(28,800)	(17,742)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	(35,623)	(28,973)
Cash and cash equivalents at the end of period comprise:-		
Cash and bank balances	4,031	16,678
Fixed deposits with licensed banks	10,202	12,312
Less: short term borrowings	(39,654)	(45,651)
	(25,421)	(16,661)
Less: fixed deposits pledged with licensed banks	(10,202)	(12,312)
	(35,623)	(28,973)

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

The notes set out on pages 5 to 15 form an integral part of the interim financial report.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST FINANCIAL QUARTER ENDED 31 MARCH 2016**

PART A: EXPLANATORY INFORMATION IN COMPLIANCE WITH FINANCIAL REPORTING STANDARD ("FRS") 134

1. BASIS OF PREPARATION

The interim financial report is unaudited and has been prepared in accordance with FRS 134 "Interim Financial Reporting" and Paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial report should be read in conjunction with the annual audited financial statements of the Prinsiptek Corporation Berhad Group ("the Group") for the financial year ended 31 December 2015.

These explanatory information attached to the interim financial report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2015.

2. CHANGES IN ACCOUNTING STANDARDS

The Group falls within the scope definition of Transitioning Entities. Transitioning Entities were initially allowed to defer adoption of the new Malaysian Financial Reporting Standards ("MFRS") Framework until 1 January 2013. Adoption of the MFRS Framework by Transitioning Entities were then mandatory for annual periods beginning on or after 1 January 2013, thereby requiring the Group to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ended 31 December 2013.

On 28 October 2015, MASB further notified that Transitioning Entities would be required to comply with the new MFRS framework for annual periods beginning 1 January 2018. The Group, being Transitioning Entity, will continue to apply with FRS until the MFRS Framework is adopted, no later than annual periods beginning on or after 1 January 2018. For the financial year ending 31 December 2016, the Group therefore continues to prepare financial statements using Financial Reporting Standards ("FRS").

The significant accounting policies adopted were consistent with those of the audited financial statements for the financial year ended 31 December 2015. Accounting standards, amendments to accounting standards and interpretations that are applicable for the Group in the following periods but are not yet effective:

		Effective date for financial periods beginning on or after
Amendments to FRS 5	Non Current Assets Held for Sales and Discontinued Operations	1 January 2016
Amendments to FRS 7	Financial Instruments : Disclosures	1 January 2016
Amendments to FRS 101	Disclosure Initiative	1 January 2016
Amendments to FRS 11	Joint Arrangements	1 January 2016
Amendments to FRS 116	Property, Plant & Equipment	1 January 2016

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
 FOR THE FIRST FINANCIAL QUARTER ENDED 31 MARCH 2016**

2. CHANGES IN ACCOUNTING STANDARDS (CONT'D)

		Effective date for financial periods beginning on or after
Amendments to FRS 119	Employee Benefits	1 January 2016
Amendments to FRS 127	Separate Financial Statements	1 January 2016
Amendments to FRS 134	Interim Financial Reporting	1 January 2016
Amendments to FRS 138	Intangible assets	1 January 2016
Annual Improvements to FRSs 2012-2014 Cycle		1 January 2016
MFRS 14	Regulatory Deferral Accounts	1 January 2016
MFRS 15	Revenue from Contracts with customers	1 January 2017
MFRS 9	Financial Instruments	1 January 2018

The Group will adopt the above pronouncement when they become effective in the respective financial periods. The Group does not expect any material impact to the financial statement. However, the Group is still in the midst of assessing the impact of the above pronouncement.

The impact of the above accounting standards, amendments to accounting standards and interpretations effective during the financial year does not have any impact to the financial results and position of the Group.

3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the preceding audited financial statements of the Group was not subjected to any audit qualifications.

4. SEASONAL OR CYCLICAL FACTORS

The Group's performance during the current year quarter under review and year to date was not affected by unusual seasonal or cyclical fluctuations.

5. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows of the Group during the current year quarter under review and year to date.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
 FOR THE FIRST FINANCIAL QUARTER ENDED 31 MARCH 2016**

6. CHANGES IN ESTIMATES

There were no material changes in estimates of the amounts reported by the Group in prior financial years which have a material effect in the current year quarter.

7. DEBT AND EQUITY SECURITIES

There were no cancellation, repurchases, resale and repayments of debt and equity securities by the Company during the current year quarter under review and year to date.

8. DIVIDEND

There was no dividend paid during the current year quarter under review and year to date.

9. SEGMENTAL INFORMATION

Segmental information for the current year to date is presented in respect of the Group's business segments as follows:-

	<u>Construction</u>	<u>Property Development</u>	<u>Trading and Others</u>	<u>Elimination</u>	<u>Total</u>
	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Revenue</u>					
External sales	32,635	2,927	13,127	-	48,689
Inter-segment sales	1,334	1,084	142	(2,560)	-
Total revenue	<u>33,969</u>	<u>4,011</u>	<u>13,269</u>	<u>(2,560)</u>	<u>48,689</u>
<u>Results</u>					
Segment results	1,397	342	233	-	1,972
Interest expense					(273)
Interest income					98
Total results					<u>1,797</u>

10. VALUATIONS OF PROPERTY, PLANT AND EQUIPMENT

The Group states its property, plant and equipment at cost less accumulated depreciation and accumulated impairment losses. The Group does not adopt a policy to revalue its property, plant and equipment.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST FINANCIAL QUARTER ENDED 31 MARCH 2016**

11. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE INTERIM PERIOD

There were no material subsequent events from the end of the current interim financial period to the date of this report that have not been reflected in this report other than the corporate proposals disclosed in Note 22.

12. CHANGES IN COMPOSITION OF THE GROUP

There were no changes in composition of the Group during the current year quarter under review and year to date.

13. DISCONTINUED OPERATIONS

There was no discontinued operations event during the current year quarter under review / year to date.

14. CAPITAL COMMITMENT

There is no capital commitment for the interim financial statement as at 31 March 2016.

15. CHANGES IN CONTINGENT ASSETS AND CONTINGENT LIABILITIES

	RM'000
Secured bank guarantees given by the Group in the ordinary course of business to:-	
- trade suppliers	2,150
- authorities	525
- clients	34,106
	<u>36,781</u>

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST FINANCIAL QUARTER ENDED 31 MARCH 2016**

**PART B: ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES")**

16. REVIEW OF PERFORMANCE

For the current year quarter, the Group achieved a total revenue of RM48.69 million representing a decrease of RM16.91 million or 25.78% as compared to RM65.60 million in the preceding year corresponding quarter. The Group recorded a profit after taxation of RM1.40 million representing a slight decrease of RM0.30 million or 17.65% as compared to a profit after taxation of RM1.70 million in the preceding year corresponding quarter. This is mainly due to the lower progress billings recognised in construction projects and the written off of the damaged and obsolete machinery and equipment of RM0.73 million during the current year quarter.

The Construction Division continued to be the main contributor to the Group revenue representing 67.03% of the total revenue, following by the Trading and Others Division of 26.96% and the Property Development Division contributed the balance of 6.01% of the Group revenue.

17. COMPARISON WITH PRECEDING QUARTER'S RESULTS

The Group registered a lower revenue of RM48.69 million for the current year quarter as compared to RM66.05 million in the preceding quarter. The decrease of revenue of RM17.36 million or 26.28% was due to the lower progress billings recognised.

However, the Group recorded a profit before taxation of RM1.80 million as compared to a loss before taxation of RM1.17 million in the preceding quarter. The increase of RM2.97 million in the profit before taxation was due to a better control of its operating expenses and finance costs incurred during the current year quarter.

18. PROSPECTS

With the existing balance order book in the Construction Division, the progressive recognition of sales from the Property Development Division and the potential new projects, the Board of Directors is cautious of the sustaining performance of the Group for the coming financial quarter.

The Group will continue to adopt a prudent approach in its investments and focus on its core activities to enhance and strengthen the synergy among its group of companies.

**19. VARIANCE OF ACTUAL PROFIT FROM FORECAST PROFIT AND SHORTFALL IN PROFIT
GUARANTEE**

The Group did not publish any profit forecast in respect of the current year quarter.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
 FOR THE FIRST FINANCIAL QUARTER ENDED 31 MARCH 2016**

20. PROFIT BEFORE TAXATION IS DERIVED AFTER CHARGING/(CREDITING)

	Current Year Quarter <u>31.03.2016</u> RM'000	Current Year To Date <u>31.03.2016</u> RM'000
Interest income	(98)	(98)
Other income	(569)	(569)
Interest expense	273	273
Gain on disposal of property, plant and equipment	(707)	(707)
Depreciation and amortization	264	264

21. TAXATION

	Current Year Quarter <u>31.03.2016</u> RM'000	Current Year To Date <u>31.03.2016</u> RM'000
Malaysia tax in respect of:-		
- current results	<u>397</u>	<u>397</u>

The effective tax rate for the current financial year quarter and the financial year to date was lower than the statutory tax rate as the utilization of tax losses by the oversea subsidiaries to set off against its taxable income.

22. CORPORATE PROPOSALS - STATUS OF THE CORPORATE PROPOSALS

- (a) There were no corporate proposals announced but not completed as at the date of this report.
- (b) The status of utilisation of proceeds from Right Issues of Share with Warrants as at 31 March 2016 is as follow:-

Purposes	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance unutilized RM'000
(i) Property development expenditure and future land acquisition	33,131	33,100	-
(ii) Estimated expenses	1,100	1,002	-
(iii) Working capital	-	129	-
Total	34,231	34,231	-

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
 FOR THE FIRST FINANCIAL QUARTER ENDED 31 MARCH 2016**

23. GROUP BORROWINGS

	Current Year To Date <u>31.03.2016</u> RM'000
<u>Secured</u>	
Short term borrowings and loans	50,601
Long term loans	<u>51,394</u>
	<u>101,995</u>
<u>Foreign borrowings in Ringgit equivalent</u>	
U.S Dollar	<u>1,590</u>

24. REALISED AND UNREALISED PROFITS / (LOSSES)

The breakdown of retained profits of the Group as at reporting date, into realised and unrealised is as follow:

	Current Year To Date <u>31.03.2016</u> RM'000	(Audited) Financial Year <u>31.12.2015</u> RM'000
Total retained profits of the Company and its subsidiary companies		
- Realised	87,327	88,031
- Unrealised	<u>(940)</u>	<u>(940)</u>
	86,387	87,091
Less: Consolidation adjustments	<u>(34,458)</u>	<u>(37,321)</u>
Total Group retained profits as per statements of financial position	<u>51,929</u>	<u>49,770</u>

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST FINANCIAL QUARTER ENDED 31 MARCH 2016**

25. MATERIAL LITIGATIONS

Save as disclosed below, the Company and its subsidiary companies are not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant as at the date of this report:-

In respect of an arbitration filed by Prinsiptek (M) Sdn Bhd ("PST") on 22 May 2014, PST is claimed against Teamforce Builders Sdn Bhd ("Teamforce") for a sum of RM648,526.57 being the advance payment for the construction and completion of structural and architectural works and the supply of labour and materials for the installation of cornice works rendered by Teamforce to PST.

Teamforce has filed the Statement of Defence and Counterclaim for a sum of RM2,547,603.02 for workdone on 25 July 2014.

Teamforce served on PST the Statement Of Re-Amended Defence and Re-Amended Counterclaim where the sum claimed by Teamforce has been revised to RM3,292,792.60. PST's claim against Teamforce has now revised to RM1,412,763.39.

During the hearing on 22 February 2016, the Arbitrator directed both parties that an expert witness will be appointed to measure certain disputed items and the cost of such appointment to be shared equally by parties. The Arbitrator is still in the midst of finalizing the appointment of the expert witness as at to date.

26. EARNINGS PER SHARE

a) Basic earnings per share

The basic earnings per share has been calculated by dividing the Group's net profit attributable to the shareholders for the current year quarter / year to date by the weighted average number of ordinary shares in issue during the current year quarter / year to date under review as follows:-

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter <u>31.03.2016</u>	Preceding Year Corresponding Quarter <u>31.03.2015</u>	Current Year To Date <u>31.03.2016</u>	Preceding Year To Date <u>31.03.2015</u>
Net profit attributable to the equity holders of parent (RM'000)	2,159	713	2,159	713
Weighted average number of ordinary shares in issue ('000)	316,957	316,957	316,957	316,957
Basic earnings per share (sen)	0.68	0.22	0.68	0.22

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
 FOR THE FIRST FINANCIAL QUARTER ENDED 31 MARCH 2016**

26. EARNINGS PER SHARE (CONTD.)

b) Diluted earnings per share

The diluted earnings per share has been calculated by dividing the Group's net profit attributable to the equity holders of parent for the current year quarter / year to date by the weighted average number of ordinary shares, after adjusted for the effects of dilutive potential ordinary shares from the assumed full exercise of warrants at the beginning of the financial period of the Company as follows:

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter <u>31.03.2016</u>	Preceding Year Corresponding Quarter <u>31.03.2015</u>	Current Year To Date <u>31.03.2016</u>	Preceding Year To Date <u>31.03.2015</u>
Net profit attributable to the equity holders of parent (RM'000)	2,159	713	2,159	713
Weighted average number of Ordinary shares in issue ('000)	316,957	316,957	316,957	316,957
Adjustment for the assumed full exercise of warrants ('000)	126,783	126,783	126,783	126,783
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	443,740	443,740	443,740	443,740
Diluted earnings per share (sen)	0.49	0.16	0.49	0.16



**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST FINANCIAL QUARTER ENDED 31 MARCH 2016**

**PART C : INFORMATION ON PROVISION OF FINANCIAL ASSISTANCE PURSUANT TO
PARAGRAPH 8.23 AND PRACTICE NOTE 11 / 2001 UNDER LISTING
REQUIREMENTS OF BURSA SECURITIES**

27. FINANCIAL ASSISTANCE

There is no financial assistance rendered by the Company and the Group for the current year quarter / year to date.

By order of the Board

Dato' Foo Chu Jong
Managing Director

Subang Jaya
Date: 26 May 2016