



## ATURMAJU RESOURCES BERHAD (448934-M)

### UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2016

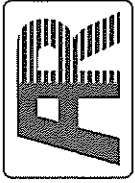
	(UNAUDITED) 30.06.2016 RM'000	(AUDITED) 31.12.2015 RM'000
<b>ASSETS</b>		
<b>Non-Current Asset</b>		
Property, plant and equipment	9,959	10,776
<b>Current Assets</b>		
Inventories	19,777	18,853
Trade receivables	7,683	9,713
Other receivables and deposits	3,180	3,145
Derivative assets	391	391
Tax recoverable	45	344
Fixed deposits with licenced banks	20	20
Cash & bank balances	443	529
	<u>31,539</u>	<u>32,995</u>
<b>TOTAL ASSETS</b>	<u><b>41,498</b></u>	<u><b>43,771</b></u>
<b>EQUITY AND LIABILITIES</b>		
Share capital	61,100	61,100
Share premium	7,761	7,761
Accumulated losses	(32,279)	(31,689)
<b>Total Equity</b>	<u>36,582</u>	<u>37,172</u>
<b>Current Liabilities</b>		
Trade payables	2,910	2,495
Other payables	1,313	1,652
Amount due to directors	675	2,182
Hire purchase payables	18	70
Tax payable	-	200
	<u>4,916</u>	<u>6,599</u>
<b>Total Liabilities</b>	<u>4,916</u>	<u>6,599</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><b>41,498</b></u>	<u><b>43,771</b></u>
<b>Net assets per share attributable to equity holders of parent (sen)</b>	<u>60</u>	<u>61</u>

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2015 and the accompanying explanatory notes to the quarterly report.

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE SECOND QUARTER ENDED 30 JUNE 2016

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30.06.2016 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30.06.2015 RM'000	CURRENT YEAR TO DATE 30.06.2016 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30.06.2015 RM'000
Revenue	12,227	6,118	16,582	19,353
Cost of sales	(10,418)	(4,746)	(14,160)	(15,781)
Gross profit	1,809	1,372	2,422	3,572
Selling expenses	(769)	(570)	(1,254)	(1,243)
Administrative expenses	(853)	(692)	(1,754)	(1,755)
Other operating income	5	5	10	43
Profit/(Loss) from operations	192	115	(576)	617
Finance costs	(7)	(19)	(14)	(34)
Profit / (Loss) before taxation	185	96	(590)	583
Taxation	-	(50)	-	(100)
Net profit/(Loss) for the financial period, representing total comprehensive income for the financial period	<u>185</u>	<u>46</u>	<u>(590)</u>	<u>483</u>
Net profit / (Loss) for the financial period attributable to:				
Equity holders of the parent	<u>185</u>	<u>46</u>	<u>(590)</u>	<u>483</u>
Earning / (Loss) per share attributable to equity holder of the parent:				
Basic EPS (sen)	<u>0.30</u>	<u>0.07</u>	<u>(0.97)</u>	<u>0.79</u>

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2015 and the accompanying explanatory notes to the quarterly report.



**ATURMAJU RESOURCES BERHAD (448934-M)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE SECOND QUARTER ENDED 30 JUNE 2016**

	Attributable To Equity Holders Of The Parent		Share Premium RM'000	Accumulated Losses RM'000	Total Equity RM'000
	Share Capital RM'000	Non-Distributable Distributable			
At 1 January 2015	61,100	7,761		(30,906)	37,955
Net profit for the financial period	-	-		483	483
At 30 June 2015	61,100	7,761		(30,423)	38,438
At 1 January 2016	61,100	7,761		(31,689)	37,172
Net loss for the financial period	-	-		(590)	(590)
At 30 JUNE 2016	61,100	7,761		(32,279)	36,582

**The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2015 and the accompanying explanatory notes to the quarterly report.**

**ATURMAJU RESOURCES BERHAD (448934-M)****UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE SECOND QUARTER ENDED 30 JUNE 2016**

	(UNAUDITED) Current Year To Date 30.06.2016 RM'000	Preceding Year Corresponding Period 30.06.2015 RM'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
(Loss)/Profit before taxation	(590)	583
Adjustments:-		
Depreciation of property, plant and equipment	828	915
Interest expense	14	34
Operating profit before working capital changes	252	1,532
Changes in working capital:		
Inventories	(924)	3,596
Receivables	1,995	(2,766)
Payables	76	(1,692)
Amount due to directors	(1,507)	(138)
Cash (used in)/generated from operations	(108)	532
Interest paid	(14)	(34)
Tax paid	(79)	(236)
Tax refunded	179	-
<b>Net cash (used in)/from operating activity</b>	<b>(22)</b>	<b>262</b>
<b>CASH FLOW FROM INVESTING ACTIVITY</b>		
Purchase of property, plant and equipment	(12)	(4)
<b>Net cash used in investing activity</b>	<b>(12)</b>	<b>(4)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayments of hire purchase payables	(52)	(51)
Repayments of term loans	-	(183)
<b>Net cash used in financing activities</b>	<b>(52)</b>	<b>(234)</b>
<b>Net (decrease)/increase in cash &amp; cash equivalents</b>	<b>(86)</b>	<b>24</b>
<b>Cash &amp; cash equivalents at beginning of the financial period</b>	<b>529</b>	<b>25</b>
<b>Cash &amp; cash equivalents at end of the financial period</b>	<b>443</b>	<b>49</b>
<b><u>Cash &amp; Cash Equivalents at end of the financial period comprise the followings:</u></b>		
Fixed deposits with licenced banks	20	20
Cash and bank balances	443	49
	463	69
Less: Fixed deposit pledged with licensed bank	(20)	(20)
	443	49

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2015 and the accompanying explanatory notes to the quarterly report.

**ATURMAJU RESOURCES BERHAD**  
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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS  
FOR THE SECOND QUARTER ENDED 30 JUNE 2016**

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**NOTES TO THE INTERIM FINANCIAL REPORT**

**A1. Basis of the Preparation**

The interim financial report is unaudited and has been prepared in compliance with the requirements of MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2015. These explanatory notes attached to the interim financial statements 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 year ended 31 December 2015.

Since the previous annual audited financial statements as at 31 December 2015 were issued, the Group has adopted the Malaysian Financial Reporting Standards (“MFRS”) framework issued by the Malaysian Accounting Standards Board (“MASB”) with effect from 1 January 2012. This MFRS framework was introduced by the MASB in order to fully coverage Malaysia’s existing Financial Reporting Standards (“FRS”) framework with the International Financial Reporting Standards (“IFRS”) framework issued by the International Accounting Standards Board.

**A2. Significant Accounting Policies**

The financial statements of the Group have been prepared on the historical cost convention except as disclosed in the notes to the financial statements and in compliance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia.

During the financial year, the Group have adopted the following applicable new Financial Reporting Standards (“FRSs”) , revised FRSs, Issues Committee (“IC”) Interpretations and amendments to FRSs, issued by the Malaysian Accounting Standards Board that are mandatory for the current financial year:-

IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments
Amendments to IC Interpretation 14	Prepayment of a Minimum Funding Requirement
MFRS 124	Related Party Disclosures (revised)
Amendments to MFRS 1	Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters
Amendments to MFRS 7	Disclosures – Transfers of Financial Assets
Amendments to MFRS 112	Deferred Tax: Recovery of Underlying Assets

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**A2. Significant accounting policies (cont'd)**

The Group have not adopted earlier the following new FRSs, revised FRSs, Issues Committee ("IC") Interpretations and amendments to FRSs, which have been issued as at the date of authorisation of these financial statements and will be effective for the financial year as stated below:-

		<u>Effective date for financial periods beginning on or after</u>
Amendments to FRS 9 (IFRS 9 as issued by IASB in November 2009), MFRS 9 (IFRS 9 as issued by IASB in October 2010) and MFRS 7	Mandatory Effective Date of FRS 9 and Transition Disclosures	1 March 2012
Amendments to MFRS 101	Presentation of Items of Other Comprehensive Income	1 July 2012
MFRS 10	Consolidated Financial Statements	1 January 2013
MFRS 11	Joint Arrangements	1 January 2013
MFRS 12	Disclosure of Interests in Other Entities	1 January 2013
MFRS 13	Fair Value Measurement	1 January 2013
MFRS 119	Employee Benefits (revised)	1 January 2013
MFRS 127	Separate Financial Statements	1 January 2013
MFRS 128	Investments in Associates and Joint Ventures	1 January 2013
IC Interpretation 20	Stripping Costs in the Production Phase of a Surface Mine	1 January 2013
Amendments to MFRS 7	Disclosures - Offsetting Financial Assets and Financial Liabilities	1 January 2013
Amendments to MFRS 132	Offsetting Financial Assets and Financial Liabilities	1 January 2014
MFRS 9 (IFRS 9 as issued by IASB in November 2009)	Financial Instruments	1 January 2015*
MFRS 9 (IFRS 9 as issued by IASB in October 2010)	Financial Instruments	1 January 2015*

\* Original effective date of 1 January 2013 deferred to 1 January 2015 via amendments issued by MASB on 1 March 2012.

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**A3. Auditors' Report on Preceding Annual Financial Statements**

There was no audit qualification in the audited report of the Company and its subsidiary companies preceding annual financial statements for the financial year ended 31 December 2015.

**A4. Seasonal or Cyclical Factors**

The principal business operations of the Group are not materially affected by seasonal or cyclical factors during the financial period-to-date under review.

**A5. Exceptional Items**

There were no items affecting assets, liabilities, equity, net income or cash flows that were unusual because of their nature, size or incidence during the quarter ended 30 June 2016.

**A6. Changes in Estimates**

There were no material changes in estimates of the amounts reported during the current quarter and financial period-to-date under review.

**A7. Changes in Debts and Equity Securities**

There were no issuances, share cancellations, share buy-back, share held as treasury share, resale of treasury share and repayments of debts and equity securities.

**A8. Dividends Paid**

No dividend has been paid during the current quarter and financial period-to-date under review.

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**A9. Segmental Information**

(i) Segment analysis for the financial period-to-date ended 30 June 2016:-

	Investment Holding RM'000	Manufacturing in Wood Products RM'000	Barging Services RM'000	Sales of Logs RM'000	Adjustment and Elimination RM'000	Total RM'000
<b>Revenue</b>						
- External	-	16,139	443	-	-	16,582
- Inter-segmental sales	-	-	-	-	-	-
<b>Total Revenue</b>	-	16,139	443	-	-	16,582
<b>Results</b>						
Segment result	(153)	(538)	125	(10)	-	(576)
Interest expense	-	(14)	-	-	-	(14)
(Loss)/Profit from before taxation	(153)	(552)	125	(10)	-	(590)
Taxation	-	-	-	-	-	-
<b>Net (loss)/profit for the financial period</b>	<b>(153)</b>	<b>(552)</b>	<b>125</b>	<b>(10)</b>	<b>-</b>	<b>(590)</b>
Additional to non-current assets	-	12	-	-	-	12
Segment assets	-	39,552	691	1,255	-	41,498
<b>Non-Cash Expense</b>						
Depreciation of property, plant and equipment	-	810	18	-	-	828



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**A9. Segmental Information (Cont'd)**

(ii) Segment analysis for the preceding year corresponding period ended 30 June 2015:-

	Investment Holding RM'000	Manufacturing in Wood Products RM'000	Barging Services RM'000	Sales of Logs RM'000	Adjustment and Elimination RM'000	Total RM'000
<b>Revenue</b>						
- External	-	19132	221	-	-	19,353
- Inter-segmental sales	-	-	140	5,896	(6,036)	-
Total Revenue	-	19132	361	5,896	(6,036)	19,353
<b>Results</b>						
Segment result	(171)	605	(76)	259	-	617
Interest expenses	-	(34)	-	-	-	(34)
(Loss)/Profit from before taxation	(171)	571	(76)	259	-	583
Taxation	-	(100)	-	-	-	(100)
Net (loss)/profit for the financial period	(171)	471	(76)	259	-	483
Additional to non-current assets Segment assets	-	4	-	-	-	4
	-	42,772	458	1,248	-	44,478
<b>Non-Cash Expense</b>						
Depreciation of property, plant and equipment	-	897	18	-	-	915

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**A10. Revaluation of Property, Plant and Equipment**

No valuations of property, plant and equipment were carried out during the current quarter and financial period -to-date under review.

**A11. Significant Events**

There were no material events subsequent to the end of the current period under review.

**A12. Subsequent Events**

There were no material events subsequent to the end of the current period under review.

**A13. Changes in the Composition of the Group**

There were no changes in the composition of the Group during the period under review.

**A14. Changes in Contingent Liabilities and Assets**

There were no material contingent liabilities or assets during the current quarter under review.

**A15. Capital Commitments**

There were no capital commitments during the current quarter under review.

**A16. Significant Related Party Transactions**

The significant related party transactions as at period -to- date were summarised as below:-

	<b>Current Quarter</b>	<b>Period To Date</b>
	<b>30.06.2016</b>	<b>30.06.2016</b>
	<b>RM'000</b>	<b>RM'000</b>
Office rental paid/payable to:-		
Golden Bond Sdn Bhd	<u>30</u>	<u>60</u>

Golden Bond Sdn Bhd is company in which the Directors of the Company have financial interests. These transactions have been entered into in the normal course of business and have been established on commercial terms.

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**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS**

**B1. Review of Performance**

The comparison of the quarterly results is tabulated below:

	<b>Current quarter ended 30 June 2016 (RM'000)</b>	<b>Preceding quarter ended 30 June 2015 (RM'000)</b>	<b>Difference (%)</b>
Revenue	12,227	6,118	99.85
Profit before taxation	185	96	92.71

The major revenue of the Group is contributed by Aturmaju (Sabah) Holding Sdn. Bhd. which is the principal subsidiary of the Company and is principally involved in the operation of an integrated wood processing complex producing veneer and sawn timber.

For the current quarter period, the Group's revenue increase by 99.85% to RM12.2 million mainly due to higher demand in the market. The Group achieves a profit before taxation result mainly due to the effectiveness cost of control in the quarter under review.

**B2. Variation of Results Compared to Preceding Quarter**

Profit before taxation for the quarter under review achieving adverse result as compared to the immediate preceding quarter is due to lower sales generated in the quarter under review.

**B3. Prospect for Current Financial Year**

Barring any unforeseen circumstances, the Directors anticipate that the timber business will continue to contribute favourably to the results of the Group in this financial year due to the scarcity of the timber log and the demand for tropical wood is increasingly.

**B4. Profit Forecast and Profit Guarantee**

The Group did not announce and profit forecast nor profit guarantee for the current financial year.

# ATURMAJU RESOURCES BERHAD

(Company No: 448934-M)

## INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2016

### B5. Taxation

Taxation comprises the following:-

	Current Quarter 30.06.2016 RM'000	Period To Date 30.06.2016 RM'000
Current year provision	-	-
Over provision in prior year	-	-
	<hr/>	<hr/>
Deferred taxation	-	-
	<hr/>	<hr/>
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Taxation is computed after taking into consideration the capital allowances available to set-off against taxable profit and the tax-exempt income on certain products where pioneer status had been granted. Hence, the effective tax rate of the current quarter was lower than the statutory tax rate.

### B6. Unquoted Investments and Properties

There was no sale of unquoted investments and / or properties for the current quarter and financial period -to- date under review.

### B7. Quoted Securities

There was no purchase or disposal of quoted securities for the current quarter and financial period -to- date under review.

### B8. Corporate Proposals

There were no corporate proposals as at the date of this announcement.

### B9. Group Borrowings and Debts Securities

#### Short Term Borrowing (Secured)

	As at 30.06.2016 RM'000	As at 31.12.2015 RM'000
Hire purchase payables	18	70
	<hr/>	<hr/>
	18	70

All the above borrowings are denominated in Ringgit Malaysia.

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**B10. Accumulated Losses**

	(Unaudited) As at 30.06.2016 RM'000	(Audited) As at 31.12.2015 RM'000
Total accumulated losses of the Group		
- Realised	(36,666)	(36,128)
- Unrealised	(1,988)	(1,988)
	<u>(38,654)</u>	<u>(38,116)</u>
Less: Consolidated adjustments	6,375	6,427
Total accumulated losses as per Statements of Financial Position	<u>(32,279)</u>	<u>(31,689)</u>

**B11. Off Balance Sheet Financial Instruments**

The Group does not have any off balance sheet financial instruments as at the date of this report.

**B12. Material Litigations**

The Group does not engaged in any material litigation either as plaintiff or defendant and the Directors do not have any knowledge of any proceedings pending or threatened against the Group which might materially and adversely affect the financial position or business of the Group.

**B13. Dividend**

No dividend has been recommended by the Board of Directors for the current quarter under review.

**ATURMAJU RESOURCES BERHAD**  
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**B14. Earnings per Share**

The basic earning per share amounts are calculated by dividing the profit/(loss) for the period attributable to the ordinary equity holders of the parent by the weighted average number of ordinary share in issue during the financial period.

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	Current Year Quarter 30.06.2016 RM'000	Preceding year Corresponding Quarter 30.06.2015 RM'000	Current Year Quarter 30.06.2016 RM'000	Preceding year Corresponding Quarter 30.06.2015 RM'000
Net profit/(Loss) attributable to equity holder of the parent	185	46	(590)	483
Weighted average number of ordinary shares in issue	61,100	61,100	61,100	61,100
Basic earning /(Loss) per share (sen)	0.30	0.07	(0.97)	0.79

**B15. Notes to the Statement of Comprehensive Income**

	<b>Current Quarter 30.06.2016 RM'000</b>	<b>Period To Date 30.06.2016 RM'000</b>
Depreciation of property, plant and equipment	413	828
Interest expense	7	14

**By Order of the Board,**

**Datuk Yeo Wang Seng**  
**Managing Director**  
30 AUGUST 2016