

GE-SHEN CORPORATION BERHADCompany No. 633814-X
(Incorporated in Malaysia)**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 31 MARCH 2015**

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|--|----------------------------|---|---------------------------------|--|
| | Current Quarter | Preceding Year Corresponding Quarter | Current Year to Date | Preceding Year Corresponding Period |
| | 31 March 2015 | 31 March 2014 | 31 March 2015 | 31 March 2014 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Continuing Operations | | | | |
| Revenue | 17,730 | 19,981 | 17,730 | 19,981 |
| Other income | 1,037 | 1,412 | 1,037 | 1,412 |
| Changes in inventories of finished goods and work-in-progress | (1,746) | 509 | (1,746) | 509 |
| Raw materials used | (5,704) | (9,808) | (5,704) | (9,808) |
| Employee benefits | (4,222) | (4,695) | (4,222) | (4,695) |
| Depreciation of property, plant and equipment | (1,269) | (1,355) | (1,269) | (1,355) |
| Other operating expenses | (3,980) | (4,136) | (3,980) | (4,136) |
| Finance costs | (99) | (106) | (99) | (106) |
| Profit before tax from continuing operations | 1,747 | 1,802 | 1,747 | 1,802 |
| Tax expense (Note B6) | (580) | (567) | (580) | (567) |
| Profit from continuing operations | 1,167 | 1,235 | 1,167 | 1,235 |
| Discontinued Operations | | | | |
| Loss from discontinued operations | - | (659) | - | (659) |
| Profit for the period | 1,167 | 576 | 1,167 | 576 |
| Other Comprehensive Income | | | | |
| Exchange differences on translating foreign operations | 485 | (232) | 485 | (232) |
| Total Comprehensive Income for the period | 1,652 | 344 | 1,652 | 344 |

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2014 and accompanying explanatory notes attached to the interim financial statements.

GE-SHEN CORPORATION BERHAD

Company No. 633814-X
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 31 MARCH 2015**

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|--|----------------------------|---|---------------------------------|--|
| | Current Quarter | Preceding Year Corresponding Quarter | Current Year to Date | Preceding Year Corresponding Period |
| | 31 March 2015 | 31 March 2014 | 31 March 2015 | 31 March 2014 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Profit/(Loss) After Tax Attributable to: | | | | |
| Owners of the Company | 1,167 | 588 | 1,167 | 588 |
| Non-Controlling Interests | - | (12) | - | (12) |
| | 1,167 | 576 | 1,167 | 576 |
| Total Comprehensive Income Attributable to: | | | | |
| Owners of the Company | 1,652 | 356 | 1,652 | 356 |
| Non-Controlling Interest | - | (12) | - | (12) |
| | 1,652 | 344 | 1,652 | 344 |
| Earnings per Share (Sen) | | | | |
| Basic (Note B14) – continuing operations | 1.52 | 1.62 | 1.52 | 1.62 |
| Basic (Note B14) – discontinued operations | - | (0.86) | - | (0.86) |
| | 1.52 | 0.76 | 1.52 | 0.76 |
| Diluted (Note B14)- continuing operations | 1.52 | 1.62 | 1.52 | 1.62 |
| Diluted (Note B14) – discontinued operations | - | (0.86) | - | (0.86) |
| | 1.52 | 0.76 | 1.52 | 0.76 |

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2014 and accompanying explanatory notes attached to the interim financial statements.

GE-SHEN CORPORATION BERHAD

Company No. 633814-X
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AT 31 MARCH 2015**

| | <u>Unaudited</u> as at 31 March 2015 RM'000 | <u>Audited</u> as at 31 December 2014 RM'000 |
|---|--|---|
| ASSETS | | |
| Non-Current Asset | | |
| Property, plant and equipment | 28,500 | 28,931 |
| Current Assets | | |
| Inventories | 6,325 | 7,523 |
| Trade receivables | 10,135 | 7,979 |
| Other receivables, deposits and prepayments | 4,402 | 4,722 |
| Tax recoverable | - | 257 |
| Fixed deposits with licensed banks | 2,945 | 5,762 |
| Cash and bank balances | 13,604 | 12,833 |
| | <u>37,411</u> | <u>39,076</u> |
| Total Assets | <u>65,911</u> | <u>68,007</u> |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Share capital | 40,000 | 40,000 |
| Share premium | 5,593 | 5,593 |
| Treasury shares | (1,843) | (1,843) |
| Foreign exchange translation reserves | 1,247 | 762 |
| Retained Earnings | 3,219 | 2,052 |
| Total Equity Attributable to Owners of the Company | <u>48,216</u> | <u>46,564</u> |
| Non-Current Liabilities | | |
| Bank borrowings | 1,021 | 1,055 |
| Deferred taxation | 1,557 | 1,488 |
| | <u>2,578</u> | <u>2,543</u> |
| Current Liabilities | | |
| Trade payables | 5,921 | 7,874 |
| Other payables and accruals | 2,753 | 3,942 |
| Bank borrowings | 6,016 | 6,408 |
| Tax payables | 427 | 676 |
| | <u>15,117</u> | <u>18,900</u> |
| Total Liabilities | <u>17,695</u> | <u>21,443</u> |
| Total Equity and Liabilities | <u>65,911</u> | <u>68,007</u> |
| Net Assets per Ordinary Share Attributable to Owners of the Company (RM) | <u>0.63</u> | <u>0.61</u> |

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2014 and accompanying explanatory notes attached to the interim financial statements.

GE-SHEN CORPORATION BERHADCompany No. 633814-X
(Incorporated in Malaysia)**UNAUDITED CONDENSED CONSOLIDATED CASH FLOWS STATEMENT
FOR THE FIRST QUARTER ENDED 31 MARCH 2015**

| | Current Year to Date 31 March 2015 RM'000 | Preceding Year Corresponding Period 31 March 2014 RM'000 |
|---|--|---|
| CASH FLOWS FOR OPERATING ACTIVITIES | | |
| Profit/(loss) before tax | | |
| - Continuing operations | 1,747 | 1,802 |
| - Discontinued operations | - | (659) |
| Adjustments for: | | |
| Non-cash and operating items | (1,174) | 924 |
| Operating profit before working capital changes | 573 | 2,067 |
| Net changes in current assets | 1,703 | (895) |
| Net changes in current liabilities | (3,344) | (2,889) |
| CASH USED IN OPERATIONS | (1,068) | (1,717) |
| Interest paid | (84) | (126) |
| Tax paid | (503) | (473) |
| NET CASH USED IN OPERATING ACTIVITIES | (1,655) | (2,316) |
| NET CASH FOR INVESTING ACTIVITIES | | |
| Interest received | 42 | 44 |
| Proceed from disposal of property, plant and Equipment | - | 92 |
| Purchase of property, plant and equipment | (646) | (120) |
| NET CASH (USED IN)/FROM INVESTING ACTIVITIES | (604) | 16 |
| CASH FLOWS FOR FINANCING ACTIVITIES | | |
| Net repayment of other short-term bank borrowings | (467) | (521) |
| Placement of fixed deposits pledged to licensed banks | (16) | (17) |
| Net (repayment)/drawdown of hire purchase | (317) | 240 |
| Net repayment of term loan | - | (120) |
| NET CASH USED IN FINANCING ACTIVITIES | (800) | (418) |
| NET DECREASE IN CASH AND CASH EQUIVALENTS | (3,059) | (2,718) |
| EFFECT OF CHANGES IN EXCHANGE RATES | 997 | 67 |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD | 16,707 | 12,983 |
| CASH AND CASH EQUIVALENTS AT END OF PERIOD | 14,645 | 10,332 |

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2014 and accompanying explanatory notes attached to the interim financial statements.

GE-SHEN CORPORATION BERHAD

Company No. 633814-X
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE FIRST QUARTER ENDED 31 MARCH 2015 – CONTINUED**

Cash and cash equivalents included in the cash flow statements comprise of the followings:

| | 31 March 2015 RM'000 | 31 March 2014 RM'000 |
|--|-------------------------------------|----------------------------|
| Fixed deposits with licenced banks | 2,945 | 4,970 |
| Cash and bank balances | 13,604 | 7,683 |
| Bank overdraft | - | (456) |
| Less : Fixed deposit pledged to licensed banks | (1,904) | (1,865) |
| | <u>14,645</u> | <u>10,332</u> |

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2014 and accompanying explanatory notes attached to the interim financial statements.

GE-SHEN CORPORATION BERHAD

Company No. 633814-X
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED 31 MARCH 2015

| | <----- Non-Distributable -----> | | | | Distributable | Total | Non- | Total |
|----------------------------|---------------------------------|---------------------|-----------------------|---------------------|---------------------|----------------------|-------------|----------------------|
| | Share | Share | Treasury | Foreign | Retained | Attributable | Controlling | Equity |
| | Capital | Premium | Shares | Exchange | Earnings / | to Owners | Interests | |
| | | | | Translation | (Accumulated | of the | | |
| | | | | Reserves | Losses) | Company | | |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| As at 1 January 2014 | 40,000 | 5,593 | (1,843) | 305 | (492) | 43,563 | 72 | 43,635 |
| Profit for the period | - | - | - | - | 588 | 588 | (12) | 576 |
| Other comprehensive income | - | - | - | (232) | - | (232) | - | (232) |
| As at 31 March 2014 | <u>40,000</u> | <u>5,593</u> | <u>(1,843)</u> | <u>73</u> | <u>96</u> | <u>43,919</u> | <u>60</u> | <u>43,979</u> |
| As at 1 January 2015 | 40,000 | 5,593 | (1,843) | 762 | 2,052 | 46,564 | - | 46,564 |
| Profit for the period | - | - | - | - | 1,167 | 1,167 | - | 1,167 |
| Other comprehensive income | - | - | - | 485 | - | 485 | - | 485 |
| As at 31 March 2015 | <u>40,000</u> | <u>5,593</u> | <u>(1,843)</u> | <u>1,247</u> | <u>3,219</u> | <u>48,216</u> | - | <u>48,216</u> |

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2014 and accompanying explanatory notes attached to the interim financial statements.

A. EXPLANATORY NOTES IN ACCORDANCE WITH FRS 134

A1. Basis of Preparation

Statement of compliance

The interim financial statements are unaudited and have been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2014. 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 2014.

Significant accounting policies

- (a) The significant accounting policies and methods of computation adopted by the Group in these interim financial statements are consistent with those adopted in the preparation of the financial statements of the Group for the financial year ended 31 December 2014.
- (b) The Group has not applied in advance the following accounting standards and interpretations (including the consequential amendments) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial period:-

| MFRSs and Interpretations | Effective for financial periods beginning on or after |
|---|--|
| Amendments to MFRS 119: Defined Benefit Plans: Employee Contributions | 1 July 2014 |
| Annual Improvements to MFRSs 2010-2012 Cycle | 1 July 2014 |
| Annual Improvements to MFRSs 2011-2013 Cycle | 1 July 2014 |
| Annual Improvements to MFRSs 2012-2014 Cycle | 1 January 2016 |
| MFRS 14 Regulatory Deferral Accounts | 1 January 2016 |
| Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an investor and its Associate or Joint Venture | 1 January 2016 |
| Amendments to MFRS 11: Accounting for Acquisitions of Interests in Joint Operations | 1 January 2016 |
| Amendments to MFRS 116 and MFRS 138: Clarification of Acceptable Methods of Depreciation and Amortisation | 1 January 2016 |
| Amendments to MFRS 116 and MFRS 141: Agriculture: Bearer Plants | 1 January 2016 |
| Amendments to MFRS 127: Equity Method in Separate Financial Statements | 1 January 2016 |
| MFRS 15 Revenue from Contracts with Customers | 1 January 2017 |
| MFRS 9 Financial Instruments (IFRS 9 issued by IASB in July 2014) | 1 January 2018 |

GE-SHEN CORPORATION BERHAD

Company No. 633814-X
(Incorporated in Malaysia)

A2. Seasonality or Cyclical Factors

The Group's interim operations were not significantly affected by any seasonal or cyclical factors.

A3. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

During the quarter, there were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence.

A4. Change in Estimates

There were no changes in estimates of amounts reported in prior interim period that have a material effect on the results for the quarter.

A5. Issuance, Cancellations, Repurchases, Resale and Repayments of Debt and Equity Securities

During the quarter, there were no issuance and repayment of debts and equity securities, share buy-backs, shares cancellation, shares held as treasury shares and resale of treasury shares for the quarter under review.

A6. Dividend Paid

There was no dividend paid during the quarter under review.

A7. Segmental Reporting

The Group is organised into the two main geographical segments and operating in manufacturing of plastic moulded products and components. The segmental information has been presented as follows:

(a) By Geographical Segment**Current Quarter**

| | Malaysia RM'000 | Vietnam RM'000 | Elimination RM'000 | Consolidated RM'000 |
|------------------------------|----------------------------|---------------------------|-------------------------------|--------------------------------|
| As at 31 March 2015 | | | | |
| Revenue | | | | |
| - Sales to external customer | 13,402 | 4,328 | - | 17,730 |
| - Inter-segment sales | 1,525 | - | (1,525) | - |
| Total revenue | <u>14,927</u> | <u>4,328</u> | <u>(1,525)</u> | <u>17,730</u> |
| Segment results | <u>1,418</u> | <u>269</u> | <u>159</u> | <u>1,846</u> |
| Finance costs | | | | (99) |
| Profit before tax | | | | <u>1,747</u> |

GE-SHEN CORPORATION BERHADCompany No. 633814-X
(Incorporated in Malaysia)**A7. Segmental Reporting – continued****(a) By Geographical Segment – continued****Preceding Quarter**

| | Malaysia RM'000 | Vietnam RM'000 | Elimination RM'000 | Consolidated RM'000 |
|-------------------------------|----------------------------|---------------------------|-------------------------------|--------------------------------|
| As at 31 December 2014 | | | | |
| Revenue | | | | |
| - Sales to external customer | 12,078 | 4,456 | - | 16,534 |
| - Inter-segment sales | 1,759 | - | (1,759) | - |
| Total revenue | <u>13,837</u> | <u>4,456</u> | <u>(1,759)</u> | <u>16,534</u> |
| Segment results | <u>9,013</u> | <u>331</u> | <u>(6,799)</u> | <u>2,545</u> |
| Finance costs | | | | <u>(110)</u> |
| Profit before tax | | | | <u><u>2,435</u></u> |

Preceding Year Corresponding Quarter

| | Malaysia RM'000 | Vietnam RM'000 | Elimination RM'000 | Consolidated RM'000 |
|------------------------------|----------------------------|---------------------------|-------------------------------|--------------------------------|
| As at 31 March 2014 | | | | |
| Revenue | | | | |
| - Sales to external customer | 15,053 | 4,928 | - | 19,981 |
| - Inter-segment sales | 1,883 | - | (1,883) | - |
| Total revenue | <u>16,936</u> | <u>4,928</u> | <u>(1,883)</u> | <u>19,981</u> |
| Segment results | <u>1,491</u> | <u>162</u> | <u>255</u> | <u>1,908</u> |
| Finance costs | | | | <u>(106)</u> |
| Profit before tax | | | | <u><u>1,802</u></u> |

GE-SHEN CORPORATION BERHAD

Company No. 633814-X
(Incorporated in Malaysia)

A7. Segmental Reporting – continued

(b) By Industry Segment

Industrial segmental information is not applicable.

A8. Material Events Subsequent to the End of the Quarter Under Review

There was no material event subsequent to the end of the quarter that has not been reflected in the interim financial statements except for the following:

- (a) The company had on 5 December 2014 entered into a conditional share sale agreement for the purpose of acquisition of 75% equity interest in Polyplas Sdn. Bhd. for a total consideration of RM33,756,253. The proposed acquisition is funded by internal fund of RM15,756,253 and proceeds from issuance of the RCPS of RM18,000,000.
- (b) Proposed issuance of 30,000,000 new redeemable convertible preference shares (RCPS) of RM0.01 each in the company at an issue price of RM0.60 per RCPS to third party investors.

The above transactions were completed in 2nd quarter of 2015 and for further details please refer to announcements made.

A9. Changes in the Composition of the Group

There are no material changes in the composition of the Group for the current financial period ended 31 March 2015.

A10. Changes in Contingent Liabilities or Contingent Assets

There were no changes in the contingent liabilities or contingent assets of the Group during the quarter.

GE-SHEN CORPORATION BERHAD

Company No. 633814-X
(Incorporated in Malaysia)

B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES LISTING REQUIREMENTS

B1. Review of Group's Results for the Quarter Ended 31 March 2015

Due to reduced orders, the Group revenue declined by 11% to RM17.7 million in current quarter as compared to RM20 million in the preceding year corresponding quarter.

The Group profit before tax for the current quarter decreased slightly to RM1.7 million as compared to profit before tax of RM1.8 million recorded in preceding year corresponding quarter.

B2. Variation of Results Against Preceding Quarter

The Group profit before tax decreased to RM1.7 million compared to the preceding quarter's profit before tax of RM2.4 million.

The results recorded in the preceding quarter were higher because of an one-off gain from disposals of subsidiary companies.

B3. Prospects of the Group

With the completion of the acquisition of 75% of Polyplas Sdn Bhd in 2nd quarter of 2015, the Group envisages to perform better in the coming year.

B4. Profit Forecast

The Group did not publish any profit forecast during the quarter.

B5. Explanation Note on Profit Forecast

Not Applicable.

GE-SHEN CORPORATION BERHAD

Company No. 633814-X
(Incorporated in Malaysia)

B6. Tax Expense

Tax expense comprises of the followings:

| | Individual quarter ended | | Cumulative quarter ended | |
|-----------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| | 31 March 2015 RM'000 | 31 March 2014 RM'000 | 31 March 2015 RM'000 | 31 March 2014 RM'000 |
| In respect of the current period: | | | | |
| Income tax | 511 | 506 | 511 | 506 |
| Deferred tax | 69 | 61 | 69 | 61 |
| | 580 | 567 | 580 | 567 |
| In respect of the prior year: | | | | |
| Income tax | - | - | - | - |
| Deferred tax | - | - | - | - |
| Tax expense | 580 | 567 | 580 | 567 |

B7. Sale of Unquoted Investments, or Properties

There was no disposal of unquoted investments, or properties during the quarter.

B8. Purchase or Disposal of Quoted and Marketable Securities

There was no purchase or disposal of quoted and marketable securities during the quarter.

B9. Corporate Proposals

There were no corporate proposals during the quarter except for as disclosed in A8.

B10. Borrowings

The Group's borrowings, all are repayable in Ringgit Malaysia and secured, as of the end of the quarter are as follows:

| | 31 March 2015 (Unaudited) RM'000 | 31 December 2014 (Audited) RM'000 |
|------------------------------|---|--|
| Short Term Borrowings | | |
| Bankers' acceptance | 4,952 | 5,419 |
| Hire purchase payables | 1,064 | 989 |
| | 6,016 | 6,408 |
| Long Term Borrowings | | |
| Hire purchase payables | 1,021 | 1,055 |
| | 7,037 | 7,463 |

GE-SHEN CORPORATION BERHAD

Company No. 633814-X
(Incorporated in Malaysia)

B11. Off Balance Sheet Financial Instruments

There were no off balance sheet financial instruments as at the date of this report.

B12. Material Litigation

The directors do not have any knowledge of any proceedings pending or threatened against the Group as the date of this report.

B13. Dividends

There was no dividend declared or proposed by the company for the current quarter ended 31 March 2015.

B14. Earnings per Share (EPS)**Basic earnings per share**

| | Individual quarter ended | | Cumulative quarter ended | |
|---|--------------------------|-------------|--------------------------|-------------|
| | 31 March | 31 March | 31 March | 31 March |
| | 2015 | 2014 | 2015 | 2014 |
| Profit(loss) attributable to ordinary shareholders (RM'000) | | | | |
| - continuing operations | 1,167 | 1,247 | 1,167 | 1,247 |
| - discontinued operations | - | (659) | - | (659) |
| | <u>1,167</u> | <u>588</u> | <u>1,167</u> | <u>588</u> |
| Weighted average number of shares in issue (RM'000)* | 76,908 | 76,908 | 76,908 | 76,908 |
| Basic EPS (Sen) | | | | |
| - continuing operations | 1.52 | 1.62 | 1.52 | 1.62 |
| - discontinued operations | - | (0.86) | - | (0.86) |
| | <u>1.52</u> | <u>0.76</u> | <u>1.52</u> | <u>0.76</u> |

Note:

* Upon deducting 3,092,000 treasury shares held by the company as at end of the quarter under review.

Diluted EPS

Diluted EPS is equal to the basic EPS as there were no potential ordinary shares outstanding in both the previous and current financial years.

B15. Audit Report

The auditors' report of the company for the financial year ended 31 December 2014 was not subject to any qualification.

GE-SHEN CORPORATION BERHADCompany No. 633814-X
(Incorporated in Malaysia)**B16. Notes to the Statement of Comprehensive Income**

| | Individual quarter ended | | Cumulative quarter ended | |
|---|---------------------------------|-----------------|---------------------------------|-----------------|
| | 31 March | 31 March | 31 March | 31 March |
| | 2015 | 2014 | 2015 | 2014 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Profit before taxation is arrived at after crediting: | | | | |
| Interest income | 42 | 44 | 42 | 44 |
| Gain on disposal of property, plant and equipment | - | 24 | - | 24 |
| Gain on foreign exchange | | | | |
| - Realised | 546 | 1,118 | 546 | 1,118 |
| - Unrealised | 450 | 219 | 450 | 219 |
| and charging: | | | | |
| Interest expense | 84 | 126 | 84 | 126 |
| Depreciation of property, plant and equipment | 1,270 | 1,091 | 1,270 | 1,091 |
| Allowance for impairment losses on inventories | - | 82 | - | 82 |
| Loss on foreign exchange | | | | |
| - Realised | 1 | 217 | 1 | 217 |
| - Unrealised | 6 | - | 6 | - |

Save as disclosed in the above, there were no gain/(loss) on disposal of quoted/unquoted investments, exceptional items, and other items required to be disclosed under the additional disclosure requirement for public listed companies that are listed on Main or Ace Markets of the Bursa Malaysia Securities Berhad.

GE-SHEN CORPORATION BERHAD

Company No. 633814-X
(Incorporated in Malaysia)

B17. Breakdown of Retained Profits

| | 31 March 2015 (Unaudited) RM'000 | 31 December 2014 (Audited) RM'000 |
|---|---|--|
| Total realised profits of Ge-Shen Corporation Berhad and its subsidiaries | 4,326 | 2,796 |
| Total unrealised profit of Ge-Shen Corporation Berhad and its subsidiaries | | |
| - in respect of deferred tax recognised in the income Statement | (1,557) | (1,488) |
| - in respect of unrealised gain on foreign exchange | 450 | 744 |
| Total retained profits | <u>3,219</u> | <u>2,052</u> |