INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2016 (The figures have not been audited)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 30 JUNE 2016

| | Current Year Quarter Ended 30-06-16 RM '000 | Comparative Corresponding Quarter Ended 30-06-15 RM '000 | 12 Months Cumulative To Date 30-06-16 RM '000 | Comparative 12 Months Cumulative To Date 30-06-15 RM '000 |
|---|--|---|---|--|
| Revenue | 35,271 | 28,562 | 126,694 | 128,823 |
| Operating Expenses | (10,271) | (9,848) | (43,686) | (42,840) |
| Other Operating Expenses | (1,524) | (1,202) | (4,156) | (4,078) |
| Other Operating Income | 114 | 192 | 540 | 273 |
| Income from Other Investment | 156 | 190 | 966 | 671 |
| Finance Costs | (80) | (63) | (187) | (189) |
| Profit Before Tax | 2,932 | 2,200 | 3,266 | 3,835 |
| Income Tax Expenses | (913) | (779) | (999) | (1,211) |
| Profit For The Period | 2,019 | 1,421 | 2,267 | 2,624 |
| Attributable to : Equity Shareholders of the Company | 2,019 | 1,421 | 2,267 | 2,624 |
| Earnings Per Share (EPS) attributable to equity shareholders the Company - Basic (sen) | 1.70 | 1.18 | 1.91 | 2.18 |
| - Diluted (sen) | N/A | N/A | N/A | 2.18 N/A |

The Condensed Consolidated Statements Of Comprehensive Income should be read in conjunction with the audited annual financial report for the year ended 30 June 2015

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2016 (The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| | UNAUDITED As At 30-06-16 RM '000 | AUDITED As At 30/06/2015 RM '000 |
|---|---|---|
| ASSETS | KM 000 | KM 000 |
| Property, plant and equipment Prepaid lease payments | 20,433 2,370 | 20,284 2,403 |
| Investment properties | <u>447</u> 23,250 | <u>623</u> 23,310 |
| Current assets | | |
| Inventories | 65,293 | 74,086 |
| Trade receivables | 32,337 | 26,952 790 |
| Other receivables, deposits and prepayments Tax recoverable | 641 365 | 513 |
| Short term deposits with financial institutions | 31,060 | 23,234 |
| Cash and bank balances | 3,987 | 8,162 |
| | 133,683 | 133,737 |
| TOTAL ASSETS | 156,933 | 157,047 |
| EQUITY | | |
| Share capital | 63,810 | 63,810 |
| Treasury Shares | (5,013) | (4,130) |
| Reserves | 69,910 | 68,533 |
| Total Equity | 128,707 | 128,213 |
| Non-current Liabilities | | |
| Deferred tax | 901 | 1,001 |
| Hire Purchase Creditor | <u> </u> | 152 |
| Current Liabilities | 980 | 1,153 |
| Trade payables | 19,636 | 23,466 |
| Other payables and accruals | 2,760 | 2,282 |
| Hire Purchase Creditor | 73 | 73 |
| Short term borrowings | 4,777 | 1,853 |
| Provision for taxation | - | 7 |
| | 27,246 | 27,681 |
| Total Liabilities | 28,226 | 28,834 |
| TOTAL EQUITY AND LIABILITIES | 156,933 | 157,047 |
| Net Assets per share attributable to ordinary equity shareholders of the Company (RM) | 1.10 | 1.07 |

The Condensed Consolidated Statement Of Financial Position should be read in conjunction with the audited annual financial report for the year ended 30 June 2015

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INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2016 (The figures have not been audited)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE QUARTER ENDED 30 JUNE 2016

| CASH LOW FROM / (USED IN) OPERATING ACTIVITIES 3.266 3.835 Profit before tax 3.266 3.835 Adjustments for: 18 18 Property, plant and equipment in properties 138 18 Impairment loss investment properties 138 18 Property, plant and equipment written off 1.65 219 Proversion for slow moving investories / (Provision for slow moving investories no longer required) 32 (133) Proversion for slow moving investories (Provision for slow moving investories no longer required) 33 33 Anortication of prepard lease payments 33 33 33 Interest income (966) (652) - Operating profit before changes in working capital 8.373 8.021 Changes in working capital : - - - Decrease in investment property plant and equipment (128) - Changes in working capital : - - - Decrease in investment property and and equipment (284) (5140) Increase in a property and and equipment (24454) (5140) | | Year Ended 30-06-16 RM '000 | Year Ended 30-06-15 RM '000 |
|--|--|--|---------------------------------------|
| Profit hefore tax3,2663,835Adjustments for : Depreciation of : Property, plant and equipment investment properties3,193,142 Property, plant and equipment vitron offInvestment properties1818Investment properties1818Investment properties1818Investment properties18139Investment properties18130Investment off165219Investment off165219Investment off183133Investment off183133Investment off187189Gain on disposal of property, plant and equipment(128)-Changes in working capital : Decrease in investment off6.47215.660Increase in disposal of property, plant and equipment6.47215.660Increase in disposal of property, plant and equipment6.47215.660Increase in receivables6.3283(042)Decrease in investing eapital8.737700Cast generated from operations5.24218.40Increase in disposal of property, plant and equipment(076)(1.442)Increase in disposal of property, plant and equipment2.52416.619Cast refunded181810Increase in disposal of property, plant and equipment2.52416.619Net cash from operating activities(1.524)(2.246)Cast refunded128Tax refunded128-Cast and ca | CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES | | |
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| Depreciation of: Property, plant and equipment Impairment toxis on investment properties Impairment toxis of the investment of I Impairment toxis of the investment of I Impairment toxis of the investment of I Impairment toxis of the investment of Impairment Impairment toxis of Impairment of Impairment Impairment of Impairment of Impairment of Impairment Impairment of Impairment of Impairment Impairment of Impairment of Impairment Impairment of Impairment of Impairment Impairment of Impairment of Impairment Impairment of Impairment of Impairment Impairment of Impairment of Impairment of Impairm | | | |
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| Provision for slow moving inventories / (Provision for slow moving inventories no longer required) 32 (13) Inventories written down / (Reversal of Inventories written down) 480 (11) Manoritastico of prepaid lease payments 33 Interest income (666) (652) Finance casts 187 188 Gain on disposal of property, plant and equipment (128) - Operating profit before changes in working capital 8,373 (8,021) Changes in working capital : Decrease in inventories (5,385) (942) Decrease in orientories (5,385) (942) Decrease in other receivables and prepaid expenses (5,385) (942) Decrease in other receivables and prepaid expenses (5,385) (942) Decrease in other receivables and accrued expenses (4,845) (5,140) Increase in other payable and accrued expenses (4,845) (5,140) Increase in other payable and accrued expenses (4,845) (5,140) Increase in other payable and accrued expenses (4,845) (1,424) Increase in one payable and accrued expenses (4,845) (1,424) Increase in one payable and accrued expenses (4,845) (1,424) Increase in one payable and accrued expenses (4,845) (1,424) (2,946) CASH FLOW FROM (USED IN) INVESTING ACTIVITIES Proceeds from disposal of property, plant and equipment (2,618) (3,598) Interest in come (2,618) (3,598) Interest in other erub payables (1,524) (2,246) CASH FLOW FROM (USED IN) INVESTING ACTIVITIES Decrease in short -tern borowing- unsecured (2,618) (3,591) Net cash used in investing activities (4,524) (4,524) Interest in come (187) (188) Interest in short -tern borowing- unsecured (2,618) (2,994) (1,513) Interest in short -tern borowing- unsecured (2,618) (2,994) (2,551) Net cash form/(used in) financing activities (3,651) (1,273) (73) Interest in short -tern borowing- unsecured (3,637) (2,551) Net increase in each and each equivalents comprise - Stort -tern deposities with financial year (3,1396) (2,524) Interest in ca | | | |
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| Tax paid(976)(1,842)Net cash from operating activities4,28416,619CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES(2,618)(3,598)Purchase of property, plant and equipment966652Proceeds from disposal of property, plant and equipment128-Net cash used in investing activities(1,524)(2,946)CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIES(1,524)(2,946)Decrease in short +term borrowings - unsecured2,924(4,524)Net drawdown of hire purchase obligations(73)(73)Dividend paid(890)(1,513)Purchase of treasury shares(883)(1,273)Finance costs paid(187)(168)Net cash form/(used in) financing activities891(7,551)Net increase in cash and cash equivalents3,6516,122Cash and cash equivalents at the beginning of the financial year31,39625,274Cash and cash equivalents at the of the financial year31,06023,234 | | 5,242 | 18,410 |
| Net cash from operating activities4.28416.619CASH FLOW FROM / (USED IN) INVESTING ACTIVITIESPurchase of property, plant and equipment(2.618)(3.598)Interest income966652Proceeds from disposal of property, plant and equipment128-Net cash used in investing activities(1.524)(2.946)CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIES2.924(4.524)Decrease in short -term borrowings - unsecured2.924(4.524)Net cash used in investing activities(73)(73)Dividend paid(890)(1.513)Purchase of treasury shares(883)(1.273)Finance costs paid(187)(168)Net cash from/(used in) financing activities891(7.551)Net increase in cash and cash equivalents3.6516.122Cash and cash equivalents at the end of the financial year31.39625.274Cash and cash equivalents comprise :- Short-term deposits with financial institutions31.06023.234 | Tax refunded | 18 | 51 |
| CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES Purchase of property, plant and equipment (2,618) (3,598) Interest income 966 652 Proceeds from disposal of property, plant and equipment 128 - Net cash used in investing activities (1,524) (2,946) CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIES 0 0 Decrease in short -term borrowings - unsecured 2,924 (4,524) Net drawdown of hire purchase obligations (73) (73) Dividend paid (890) (1,513) Purchase of treasury shares (183) (1,273) Finance costs paid (187) (168) Net cash from/(used in) financing activities 891 (7,551) Net increase in cash and cash equivalents 3,651 6,122 Cash and cash equivalents at the end of the financial year 31,396 25,274 Cash and cash equivalents comprise :- 31,060 23,234 | Tax paid | (976) | (1,842) |
| Purchase of property, plant and equipment(2,618)(3,598)Interest income966652Proceeds from disposal of property, plant and equipment128-Net cash used in investing activities(1,524)(2,946)CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIESDecrease in short -term borrowings - unsecured2,924(4,524)Net drawdown of hire purchase obligations(73)(73)Dividend paid(890)(1,513)Purchase of treasury shares(883)(1,273)Finance costs paid(187)(168)Net increase in cash and cash equivalents3,6516,122Cash and cash equivalents at the beginning of the financial year31,39625,274Cash and cash equivalents comprise :-31,06023,234 | Net cash from operating activities | 4,284 | 16,619 |
| Purchase of property, plant and equipment(2,618)(3,598)Interest income966652Proceeds from disposal of property, plant and equipment128-Net cash used in investing activities(1,524)(2,946)CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIESDecrease in short -term borrowings - unsecured2,924(4,524)Net drawdown of hire purchase obligations(73)(73)Dividend paid(890)(1,513)Purchase of treasury shares(883)(1,273)Finance costs paid(187)(168)Net increase in cash and cash equivalents3,6516,122Cash and cash equivalents at the beginning of the financial year31,39625,274Cash and cash equivalents comprise :-31,06023,234 | CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES | | |
| Proceeds from disposal of property, plant and equipment128.Net cash used in investing activities(1,524)(2,946)CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIESDecrease in short -term borrowings - unsecured2,924(4,524)Net drawdown of hire purchase obligations(73)(73)Dividend paid(890)(1,513)Purchase of treasury shares(883)(1,273)Finance costs paid(187)(168)Net cash from/(used in) financing activities891(7,551)Net increase in cash and cash equivalents3,6516,122Cash and cash equivalents at the beginning of the financial year31,39625,274Cash and cash equivalents comprise :-31,06023,234 | | (2,618) | (3,598) |
| Net cash used in investing activities(1,524)(2,946)CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIES Decrease in short -term borrowings - unsecured2,924(4,524)Net drawdown of hire purchase obligations(73)(73)Dividend paid(890)(1,513)Purchase of treasury shares(883)(1,273)Finance costs paid(187)(168)Net cash from/(used in) financing activities891(7,551)Net increase in cash and cash equivalents3,6516,122Cash and cash equivalents at the end of the financial year31,39625,274Cash and cash equivalents comprise :- Short-term deposits with financial institutions31,06023,234 | Interest income | 966 | 652 |
| CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIESDecrease in short -term borrowings - unsecured2,924(4,524)Net drawdown of hire purchase obligations(73)(73)Dividend paid(890)(1,513)Purchase of treasury shares(883)(1,273)Finance costs paid(187)(168)Net cash from/(used in) financing activities891(7,551)Net increase in cash and cash equivalents3,6516,122Cash and cash equivalents at the beginning of the financial year31,39625,274Cash and cash equivalents comprise :- Short-term deposits with financial institutions31,06023,234 | Proceeds from disposal of property, plant and equipment | 128 | - |
| Decrease in short -term borrowings - unsecured2,924(4,524)Net drawdown of hire purchase obligations(73)(73)Dividend paid(890)(1,513)Purchase of treasury shares(883)(1,273)Finance costs paid(187)(168)Net cash from/(used in) financing activities891(7,551)Net increase in cash and cash equivalents3,6516,122Cash and cash equivalents at the beginning of the financial year31,39625,274Cash and cash equivalents comprise :-31,06023,234 | Net cash used in investing activities | (1,524) | (2,946) |
| Decrease in short -term borrowings - unsecured2,924(4,524)Net drawdown of hire purchase obligations(73)(73)Dividend paid(890)(1,513)Purchase of treasury shares(883)(1,273)Finance costs paid(187)(168)Net cash from/(used in) financing activities891(7,551)Net increase in cash and cash equivalents3,6516,122Cash and cash equivalents at the beginning of the financial year31,39625,274Cash and cash equivalents comprise :-31,06023,234 | CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIES | | _ |
| Net drawdown of hire purchase obligations(73)(73)Dividend paid(890)(1,513)Purchase of treasury shares(883)(1,273)Finance costs paid(187)(168)Net cash from/(used in) financing activities891(7,551)Net increase in cash and cash equivalents3,6516,122Cash and cash equivalents at the beginning of the financial year31,39625,274Cash and cash equivalents at the end of the financial year31,39625,274Cash and cash equivalents comprise :-31,06023,234 | | 2.924 | (4,524) |
| Dividend paid(890)(1,513)Purchase of treasury shares(883)(1,273)Finance costs paid(187)(168)Net cash from/(used in) financing activities891(7,551)Net increase in cash and cash equivalents3,6516,122Cash and cash equivalents at the beginning of the financial year31,39625,274Cash and cash equivalents at the end of the financial year35,04731,396Cash and cash equivalents comprise :- Short-term deposits with financial institutions31,06023,234 | 6 | | |
| Finance costs paid(187)(168)Net cash from/(used in) financing activities891(7,551)Net increase in cash and cash equivalents3,6516,122Cash and cash equivalents at the beginning of the financial year31,39625,274Cash and cash equivalents at the end of the financial year31,39625,274Cash and cash equivalents comprise :-31,06023,234 | Dividend paid | (890) | (1,513) |
| Net cash from/(used in) financing activities891(7,551)Net increase in cash and cash equivalents3,6516,122Cash and cash equivalents at the beginning of the financial year31,39625,274Cash and cash equivalents at the end of the financial year31,39631,396Cash and cash equivalents comprise :- Short-term deposits with financial institutions31,06023,234 | | . , | |
| Net increase in cash and cash equivalents3,6516,122Cash and cash equivalents at the beginning of the financial year31,39625,274Cash and cash equivalents at the end of the financial year31,39631,396Cash and cash equivalents comprise :- Short-term deposits with financial institutions31,06023,234 | Finance costs paid | (187) | (168) |
| Cash and cash equivalents at the beginning of the financial year 31,396 25,274 Cash and cash equivalents at the end of the financial year 31,396 31,396 Cash and cash equivalents comprise :- 31,060 23,234 | Net cash from/(used in) financing activities | 891 | (7,551) |
| Cash and cash equivalents at the end of the financial year 35,047 31,396 Cash and cash equivalents comprise :- Short-term deposits with financial institutions 31,060 23,234 | Net increase in cash and cash equivalents | 3,651 | 6,122 |
| Cash and cash equivalents comprise :- Short-term deposits with financial institutions 31,060 23,234 | | | |
| Short-term deposits with financial institutions 31,060 23,234 | Cash and cash equivalents at the end of the financial year | 35,047 | 31,396 |
| Short-term deposits with financial institutions 31,060 23,234 | Cash and cash equivalents comprise :- | | |
| | | 31.060 | 23.234 |
| | | | |

The Condensed Cash Flow Statement should be read in conjunction with the audited annual financial report for the year ended 30 June 2015

35,047

31,396

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2016 (The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2016

| | Share Capital RM '000 | Treasury Shares RM '000 | Non - Distributable Capital Reserve RM '000 | Distributable Retained Earnings RM '000 | Total RM '000 |
|---|-----------------------------|-------------------------------|---|---|------------------|
| 12 months ended 30 June 2016 | | | | | |
| As at 1 July 2015 | 63,810 | (4,130) | 1,264 | 67,269 | 128,213 |
| Total comprehensive income for the year | - | - | - | 2,267 | 2,267 |
| Dividend paid | - | - | - | (890) | (890) |
| Shares buy-back held as treasury shares | - | (883) | - | - | (883) |
| As at 30 June 2016 | 63,810 | (5,013) | 1,264 | 68,646 | 128,707 |
| <u>12 months ended 30 June 2015</u> | | | | | |
| As at 1 July 2014 | 63,810 | (2,857) | 1,264 | 66,158 | 128,375 |
| Total comprehensive income for the year | - | - | - | 2,624 | 2,624 |
| Dividend paid | - | - | - | (1,513) | (1,513) |
| Shares buy-back held as treasury shares | - | (1,273) | - | - | (1,273) |
| As at 30 June 2015 | 63,810 | (4,130) - | 1,264 | 67,269 | 128,213 |

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited nnual financial report for the year ended 30 June 2015

NOTES TO THE QUARTERLY REPORT ON THE CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2016

PART A – PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134 - INTERIM FINANCIAL REPORTING

A1. **Basis of Preparation and Consolidation**

The interim financial statements of the Group are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRS") 134: Interim Financial Reporting issued by Malaysian Accounting Standard Board ("MASB") and paragraph 9.22 and Part A of Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 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 financial year ended 30 June 2015.

Standards in Issue But Not Yet Effective

At the date of authorisation for issue of the interim financial statements, the new and revised Standards which were in issue but not yet effective and not early adopted by the Group are as listed below:

| MFRS 14 | Regulatory Deferral Accounts ¹ |
|---|--|
| Amendments to MFRS 10 and MFRS 128 | Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ⁵ |
| Amendments to MFRS 10, MFRS 12 and MFRS 128 | Investment Entities: Applying the Consolidation Exception ¹ |
| Amendments to MFRS 11 | Accounting for Acquisitions of Interests in Joint Operations ¹ |
| Amendments to MFRS 101 | Disclosure Initiative ¹ |
| Amendments to MFRS 116 and MFRS 138 | Clarification of Acceptable Methods of Depreciation and Amortisation ¹ |
| Amendments to MFRS 116 and MFRS 141 | Agriculture: Bearer Plants ¹ |
| Amendments to MFRS 127 | Equity Method in Separate Financial Statements ¹ |
| Amendments to MFRSs | Annual Improvement to MFRSs 2012 - 2014 Cycle ¹ |

| Amendments to MFRS 107 | Disclosure Initiative ² |
|---------------------------------------|---|
| Amendments to MFRS 112 | Recognition of Deferred Tax Assets for Unrealised Losses ² |
| MFRS 9 | Financial Instruments (IFRS 9 issued by IASB in November 2009) ³ |
| MFRS 9 | Financial Instruments (IFRS 9 issued by IASB in October 2010) ³ |
| Amendments to MFRS 9 and MFRS 7 | Mandatory Effective Date of MFRS 9 (IFRS 9 as issued by IASB in November 2009 and October 2010) and Transition Disclosures ³ |
| MFRS 9 | Financial Instruments (Hedge Accounting and amendments to MFRS 9, MFRS 7 and MFRS 139) ³ |
| MFRS 9 | Financial Instruments (IFRS 9 as issued by IASB in July 2014) ³ |
| MFRS 15 | Revenue from Contracts with Customers ³ |
| Clarifications to MFRS 15 | Revenue from Contracts with Customers ³ |
| MFRS 16 | Leases ⁴ |

¹ Effective for annual periods beginning on or after January 1, 2016

- ² Effective for annual periods beginning on or after January 1, 2017
- ³ Effective for annual periods beginning on or after January 1, 2018
- ⁴ Effective for annual periods beginning on or after January 1, 2019
- ⁵ The effective date has been deferred to a date to be announced by MASB

The directors anticipate that the abovementioned Standards will be adopted in the annual financial statements of the Group when they become effective and that the adoption of these Standards will have no material impact on the financial statements of the Group in the period of initial application.

A2. <u>Preceding Audited Financial Statements</u>

The audited financial statements of the Group for the preceding year ended 30 June 2015 were not qualified.

A3. <u>Seasonal or Cyclical Factors</u>

The Group's business operations are mainly in product designing, product development, marketing and retailing of sports apparel and accessories and casual wear under its own brand names. It is subject to seasonal or cyclical factors where local festivals, school holidays and carnival sales will generally have an impact on its performance.

A4. <u>Items of Unusual Nature</u>

There were no unusual items affecting assets, liabilities, equity, net income, or cash flow of the Group for the quarter or the financial period-to-date.

A5. <u>Changes In Estimates</u>

There were no changes in estimates of amounts reported in prior interim periods of the current or previous financial years which have any material effect in the current interim period.

A6. <u>Changes in Debt and Equity Securities</u>

There were no issuance and repayment of debt and equity securities during the quarter under review.

A7. <u>Dividend</u>

There was no dividend paid during the current quarter under review.

A8. <u>Segmental Information</u>

The Group is principally engaged in product designing, product development, marketing and retailing of sports apparel and accessories and casual wear under its own brand names. Hence, segmental information is not presented as there are no significant business segments other than the retailing business.

A9. Valuation of Property, Plant and Equipment

The property, plant and equipment are carried at cost less accumulated depreciation and no valuation is done for the financial year ended 30 June 2016.

A10. <u>Subsequent Events</u>

There is no material event subsequent to the end of the current quarter, which has not been reflected in the financial statements for the current period.

A.11 Changes In The Composition of The Group

There were no changes in the composition of the Group during the quarter under review including business composition, acquisition or disposal of any subsidiaries or long term investments, restructuring or discontinued operations.

NOTES TO THE QUARTERLY REPORT ON THE CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2016

PART B – ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)

B1. <u>Review of Performance of the Group</u>

The Group recorded revenue of RM35.27 million for the current quarter under review, an increase of RM6.71 million or 23.49% as compared to RM28.56 million as recorded in the previous year corresponding quarter. This was due to part of Hari Raya Festive Sales being captured in the current quarter under review.

Profit before tax for the current quarter was RM2.93 million, an increase of RM0.73 million or 33.18% as compared to RM2.20 million recorded in the previous year corresponding quarter. The increase in profit was in tandem with an increase in revenue in the current quarter under review.

The cumulative revenue for the year ended 30 June 2016 was RM126.69 million, a decrease of RM2.13 million or 1.65% as compared to RM128.82 million recorded in the previous corresponding twelve month period, due to slower sales arising from weaker consumer spending and general slowdown in the overall retail sector.

The cumulative profit before tax for the year ended 30 June 2016 was RM3.27 million, a decrease of RM0.57 million or 14.84 % as compared to RM3.84 million as recorded in the previous corresponding twelve month period as a result of lower sales leading to a lower profit.

B2. <u>Material Changes in the Profit Before Tax As Compared to the Immediate</u> <u>Preceding Quarter</u>

| | Current Quarter | Preceding Quarter | Variance |
|---------------|-----------------|-------------------|----------|
| Period ended | 30.06.2016 | 31.03.2016 | |
| | (RM'000) | (RM'000) | (RM'000) |
| | | | |
| Revenue | 35,271 | 29,928 | 5,343 |
| Profit/(Loss) | 2,932 | (1,403) | 4,335 |
| Before Tax | | | |

The comparison of this quarter's results with the preceding quarter is set out below.

Revenue for current quarter was RM35.27 million, which is RM5.34 million or 17.84% higher than that of the immediate preceding quarter of RM29.93 million due to part of Hari Raya Festive Sales flowing into this current quarter under review.

For the current quarter ended 30 June 2016, the Group posted a profit before tax of RM2.93 million, an increase of RM4.33 million as compared to the immediate preceding quarter loss before tax of RM1.40 million. The increase in profit before tax was mainly due to part of Hari Raya Festive Sales being captured in the current quarter under review leading to higher profit.

B3. <u>Prospects</u>

The outlook for the next fiscal year will be dependent upon the greater local economy being better with oil prices stabilizing and rising steadily. This should lead to stronger consumer retail spending lifting sales of the Group's products and at the same time, with higher oil prices, the local currency should appreciate, making the cost of imports of the Group's products cheaper leading to lower cost of sales.

B4. Variance from Profit Forecast and Profit Guarantee

Not applicable.

B5. <u>Taxation</u>

The breakdown of taxation is as follows:-

| | Current Quarter | Year – to –Date |
|---------------------------|-----------------|-----------------|
| Tax Provision : | RM'000 | RM'000 |
| Current | 918 | 1050 |
| Underprovision in FY 2015 | 94 | 48 |
| | 1,012 | 1,098 |
| Deferred tax : | | |
| Current | (20) | (20) |
| Overprovision in FY 2015 | (79) | (79) |
| | 99 | 99 |
| Total | 913 | 999 |

The Group's effective tax rate for the current quarter and current financial year were higher than the statutory tax rate of 24% mainly due to certain expenses which are not deductible for tax purposes.

B6. <u>Status of Corporate Proposals</u>

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

B7. Details of treasury shares

As at the end of the reporting period, the status of share buy-back is as follows:-

| | Current Quarter | Accumulated Total |
|--|--------------------|----------------------|
| | | - 1' - 2 1 |
| Description of shares purchased | Ordinary Share | Ordinary Share |
| | | |
| Number of shares purchased | 1,037,900 | 10,225,400 |
| Number of shares cancelled | - | - |
| Number of shares held as treasury shares | 1,037,900 | 10,225,400 |
| Number of treasury shares resold | - | - |

B8. <u>Group Borrowings and Debt Securities</u>

The Group's borrowings as at the end of the current quarter are as follows:-

| | Secured | Unsecured | Total |
|------------------------|---------|-----------|--------|
| | RM'000 | RM'000 | RM'000 |
| Short-term borrowings | - | 4,777 | 4,777 |
| Hire purchase payables | 152 | - | 152 |
| | | | |
| | 152 | 4,777 | 4,929 |

There were no debt securities issued as at 30 June 2016.

B9. <u>Material Litigation</u>

There is no litigation of a material nature involving the Group as at the date of this quarterly report.

B10. <u>Proposed Dividend</u>

The Board of Directors has recommended a first and final single tier dividend of 0.75 sen per ordinary share of RM0.50 each in respect of the financial year ended 30 June 2016 which is subject to shareholders' approval at the forthcoming Annual General Meeting. The closure of books to determine shareholders' entitlement and the payment date of the first and final singer tier dividend will be announced at a later date.

B11. Earnings Per Share

The basic earnings per share of the Group is calculated by dividing the net profit attributable to shareholders for the period by the weighted average number of ordinary shares in issue during the period.

| | Current Year Quarter Ended | Preceding Year Corresponding Quarter Ended |
|--|-------------------------------|--|
| | 30/06/2016 | 30/06/2015 |
| Net profit attributable to shareholders (RM'000) Weighted average number of ordinary shares of RM0.50 each in issue ('000) | 2,019 | 1,421 |
| Weighted average number of ordinary shares ('000) | 118,724 | 120,482 |
| Basic earning per share (sen) | 1.70 | 1.18 |

B12. <u>Realised And Unrealised Retained Earnings</u>

| | Group as at 30/06/2016 (RM'000) |
|---|---------------------------------------|
| Total retained earnings | |
| - Realised | 111,249 |
| - Unrealised | (908) |
| | |
| Less: consolidation adjustments | (41,695) |
| | |
| Total Group retained earnings as per consolidated | 68,646 |
| accounts | |

B13. Profit before taxation

| | Current Year Quarter Ended 30.06.2016 RM'000 | 12 Months Cumulative to Date 30.06.2016 RM'000 |
|--|---|---|
| Profit before tax is arrived at after charging/(crediting):- | | |
| Amortisation of prepaid lease payments | 8 | 33 |
| Depreciation of property, plant and equipment | 873 | 3319 |
| Depreciation of investment properties | 5 | 18 |
| Impairment loss on investment properties | 158 | 158 |
| Property, plants and equipment written off | 32 | 165 |
| Provision of inventories written off | (2,284) | |
| Inventories written off | 1,809 | |
| Provision of inventories written off no longer required | (475) | - |
| Provision for slow moving | 22 | 22 |
| inventories Inventories written off | 32 1,809 | <u>32</u> 1809 |
| Inventories written down | 480 | 480 |
| Interest income | (156) | (966) |
| Finance costs | 80 | 187 |