

**A-Rank Berhad**  
(Incorporated in Malaysia)

**Condensed Consolidated Statement of Financial Position**  
**As at 30 April 2015**  
(The figures have not been audited)

	<b>As at 30-Apr-15 RM'000</b>	<b>(Audited) As at 31-Jul-14 RM'000</b>
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	68,876	69,650
Intangible asset	2,722	2,722
Investments in an associate	3	3
	<u>71,601</u>	<u>72,375</u>
<b>Current assets</b>		
Inventories	35,614	42,817
Trade and other receivables	45,829	40,599
Deposit with licensed bank	4,385	-
Cash and bank balances	3,679	6,384
	<u>89,507</u>	<u>89,800</u>
<b>Total assets</b>	<u>161,108</u>	<u>162,175</u>
<b>Equity and Liabilities</b>		
Share capital	60,000	60,000
Retained earnings	24,643	20,994
Equity attributable to owners of the parent	84,643	80,994
Non-controlling interest	2,559	2,121
<b>Total equity</b>	87,202	83,115
<b>Non-current liabilities</b>		
Borrowings	1,619	1,745
Deferred tax liabilities	8,676	8,139
	<u>10,295</u>	<u>9,884</u>
<b>Current liabilities</b>		
Trade and other payables	23,381	19,348
Borrowings	39,385	48,797
Derivative financial liabilities	836	844
Current tax liabilities	9	187
	<u>63,611</u>	<u>69,176</u>
<b>Total liabilities</b>	73,906	79,060
<b>Total equity and liabilities</b>	<u>161,108</u>	<u>162,175</u>
	<b>RM</b>	<b>RM</b>
Net assets per share based on 120,000,000 ordinary shares of RM0.50 each	<u>0.71</u>	<u>0.67</u>

These condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 July 2014.

**A-Rank Berhad**  
(Incorporated in Malaysia)

**Condensed Consolidated Statement of Comprehensive Income**  
**For The Period Ended 30 April 2015**  
(The figures have not been audited)

	Current quarter ended		Cumulative period ended	
	30-Apr-15 RM'000	30-Apr-14 RM'000	30-Apr-15 RM'000	30-Apr-14 RM'000
Revenue	117,915	114,546	370,475	363,952
Operating expenses	(115,827)	(111,848)	(362,174)	(354,952)
Other operating income	242	90	516	167
Profit from operations	<u>2,330</u>	<u>2,788</u>	<u>8,817</u>	<u>9,167</u>
Finance costs	(230)	(357)	(788)	(981)
Share of profit in an associate	-	-	-	-
Profit before taxation	<u>2,100</u>	<u>2,431</u>	<u>8,029</u>	<u>8,186</u>
Taxation	(347)	(454)	(1,242)	(1,415)
Profit for the financial period	<u>1,753</u>	<u>1,977</u>	<u>6,787</u>	<u>6,771</u>
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income	<u><u>1,753</u></u>	<u><u>1,977</u></u>	<u><u>6,787</u></u>	<u><u>6,771</u></u>
Profit attributable to:				
Owners of the parent	1,537	1,921	6,349	6,506
Non-controlling interest	216	56	438	265
	<u><u>1,753</u></u>	<u><u>1,977</u></u>	<u><u>6,787</u></u>	<u><u>6,771</u></u>
Total comprehensive income attributable to:				
Owners of the parent	1,537	1,921	6,349	6,506
Non-controlling interest	216	56	438	265
	<u><u>1,753</u></u>	<u><u>1,977</u></u>	<u><u>6,787</u></u>	<u><u>6,771</u></u>
Net earnings per share attributable to ordinary shareholders (sen):				
- Basic	<u>1.28</u>	<u>1.60</u>	<u>5.29</u>	<u>5.42</u>
- Diluted	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

These condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 July 2014.

**A-Rank Berhad**  
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**Condensed Consolidated Statement of Changes In Equity**  
**For The Period Ended 30 April 2015**  
(The figures have not been audited)

	Share capital RM'000	Retained earnings RM'000	Total attributable to owners of the parent RM'000	Non- controlling interest RM'000	Total equity RM'000
Balance as at 1 Aug 2013	60,000	14,196	74,196	1,827	76,023
Profit for the financial period	-	6,506	6,506	265	6,771
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	6,506	6,506	265	6,771
Transactions with owners:					
Dividend paid	-	(2,700)	(2,700)	-	(2,700)
Total transactions with owners	-	(2,700)	(2,700)	-	(2,700)
Balance as at 30 Apr 2014	<u>60,000</u>	<u>18,002</u>	<u>78,002</u>	<u>2,092</u>	<u>80,094</u>
Balance as at 1 Aug 2014	60,000	20,994	80,994	2,121	83,115
Profit for the financial period	-	6,349	6,349	438	6,787
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	6,349	6,349	438	6,787
Transactions with owners:					
Dividend paid	-	(2,700)	(2,700)	-	(2,700)
Total transactions with owners	-	(2,700)	(2,700)	-	(2,700)
Balance as at 30 Apr 2015	<u>60,000</u>	<u>24,643</u>	<u>84,643</u>	<u>2,559</u>	<u>87,202</u>

These condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 July 2014.

**A-Rank Berhad**  
(Incorporated in Malaysia)

**Condensed Consolidated Statement of Cash Flow**  
**For The Period Ended 30 April 2015**  
**(The figures have not been audited)**

	<b>Period ended 30-Apr-15 RM'000</b>	<b>Period ended 30-Apr-14 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	8,029	8,186
Adjustments for:		
Interest income	(61)	(46)
Interest expenses	788	981
Depreciation of property, plant and equipment	4,068	4,001
Gain on disposal of property, plant and equipment	(3)	(75)
Property, plant and equipment written off	832	23
Fair value adjustments on derivative instruments	(8)	1,033
Operating profit before working capital changes	<u>13,645</u>	<u>14,103</u>
Changes in working capital		
Inventories	7,203	(4,577)
Trade and other receivables	(5,230)	(8,063)
Trade and other payables	4,033	2,883
Cash generated from operations	<u>19,651</u>	<u>4,346</u>
Interest paid	(1)	(3)
Income tax paid	(883)	19
Net cash generated from operating activities	<u>18,767</u>	<u>4,362</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	61	46
Acquisition of investment in an associate	-	(3)
Purchase of property, plant and equipment	(4,126)	(2,299)
Proceed from disposal of property, plant and equipment	3	157
Net cash used in investing activities	<u>(4,062)</u>	<u>(2,099)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net movements in bank borrowings	(9,538)	3,638
Dividend paid	(2,700)	(2,700)
Interest paid	(787)	(978)
Net cash used in financing activities	<u>(13,025)</u>	<u>(40)</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>1,680</b>	<b>2,223</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD</b>	<b>6,384</b>	<b>3,157</b>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	<b><u>8,064</u></b>	<b><u>5,380</u></b>
<b>COMPOSITION OF CASH AND CASH EQUIVALENTS:</b>		
Deposit with licensed bank	4,385	710
Cash and bank balances	3,679	4,670
	<u>8,064</u>	<u>5,380</u>

These condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the financial year ended 31 July 2014.

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**Notes to the Financial Statements**  
**For The Period Ended 30 April 2015**

**A Explanatory Notes: FRS 134**

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**A 1 Basis of preparation**

The condensed financial statements are unaudited and have been prepared in accordance with the requirement of Malaysian Financial Reporting Standards ("MFRSs") 134: Interim Financial Reporting and Paragraph 9.22 of the Bursa Malaysia Securities Berhad ("Bursa Securities")'s Listing Requirements.

The condensed financial statements should be read in conjunction with the Group's audited financial statements for the financial year ended 31 July 2014. The explanatory notes to these 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 31 July 2014.

**A 2 Significant Accounting Policies**

The significant accounting policies adopted are consistent with those of the financial statements for the year ended 31 July 2014 except for the adoption of the following new/revised MFRSs, Amendments to MFRSs and Issues Committee Interpretations (IC Interpretations"):

**a) Adoption of MFRSs and Amendments to MFRSs**

	<b>Effective Date</b>
Amendments to MFRS 10: <i>Consolidated Financial Statements: Investment Entities</i>	1 Jan 2014
Amendments to MFRS 12: <i>Disclosure of Interest in Other Entities: Investment Entities</i>	1 Jan 2014
Amendments to MFRS 127: <i>Separate Financial Statements (2011): Investment Entities</i>	1 Jan 2014
Amendments to MFRS 132: <i>Offsetting Financial Assets and Financial Liabilities</i>	1 Jan 2014
Amendments to MFRS 136: <i>Recoverable Amount Disclosures for Non-Financial Assets</i>	1 Jan 2014
Amendments to MFRS 139: <i>Novation of Derivatives and Continuation of Hedge Accounting</i>	1 Jan 2014
IC Interpretation 21: <i>Levies</i>	1 Jan 2014
Amendments to MFRS 119: <i>Defined Benefit Plans - Employee Contributions</i>	1 Jul 2014
Amendments to MFRSs: <i>Annual Improvements to MFRSs 2010 - 2012 Cycle</i>	1 Jul 2014
Amendments to MFRSs: <i>Annual Improvements to MFRSs 2011 - 2013 Cycle</i>	1 Jul 2014

The adoption of the above standards and amendments do not have any significant financial impact on the financial statements of the Group.

**b) MFRSs, Amendments to MFRSs and IC Interpretation issued but not yet effective**

	<b>Effective Date</b>
MFRS 14: <i>Regulatory Deferral Accounts</i>	1 Jan 2016
Amendments to MFRS 116 and MFRS 138: <i>Clarification of Acceptable Methods of Depreciation and Amortisation</i>	1 Jan 2016
Amendments to MFRS 11: <i>Accounting for Acquisitions of Interests in Joint Operations</i>	1 Jan 2016
Amendments to MFRS 116 and MFRS 141: <i>Agriculture: Bearer Plants</i>	1 Jan 2016
MFRS 15: <i>Revenue from Contracts with Customers</i>	1 Jan 2017
Mandatory Effective Date of MFRS 9 and Transition Disclosures	Deferred
MFRS 9 Financial Instruments (2009)	Deferred
MFRS 9 Financial Instruments (2010)	Deferred
MFRS 9 Financial Instruments (Hedge Accounting and Amendments to MFRS 9, MFRS 7 and MFRS 139)	Deferred

The Group is in the process of assessing the impact of implementing these accounting standards, amendments and interpretations, since the effects would only be observable for future financial years.

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**Notes to the Financial Statements**  
**For The Period Ended 30 April 2015**

**A Explanatory Notes: FRS 134**

**A 3 Qualification of financial statements**

There was no qualification in the audited financial statements for the financial year ended 31 July 2014.

**A 4 Seasonal or cyclical factors**

The business operations of the Group were not significantly affected by any seasonal or cyclical factors.

**A 5 Unusual items affecting assets, liabilities, equity, net income or cash flows**

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence for the current quarter and financial period to-date.

**A 6 Change in estimates**

There were no changes in estimates of amounts reported in prior financial years that have a material effect in the current quarter and financial period to-date.

**A 7 Debt and equity securities**

There were no issuance, cancellation, repurchase, resale or repayment of debt and equity securities for the current quarter and financial period to-date.

**A 8 Dividend paid**

No dividend has been paid by the Company during the current quarter.

**A 9 Segmental information**

A-Rank Berhad and its subsidiaries are principally engaged in investment holding, manufacturing and marketing of aluminium billets and manufacturing and marketing of all types of aluminium and glass fittings and other related activities.

The Group has arrived at 3 reportable segments in the current financial period to-date that are organised and managed separately according to the geographical areas which requires different business and marketing strategies. The reportable segments are Malaysia and South East Asia other than Malaysia. Other operating segments comprise countries in Africa, Europe, Middle East, and South Asia.

Cumulative 30-Apr-15	Malaysia RM'000	South East Asia other than Malaysia RM'000	Others RM'000	Total RM'000
Revenue from external customers	250,479	81,389	38,607	370,475
Profit from operations				8,817
Finance costs				(788)
Share of profit in an associate				-
Profit before taxation				8,029
Taxation				(1,242)
Profit after taxation				6,787

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**Notes to the Financial Statements**  
**For The Period Ended 30 April 2015**

**A Explanatory Notes: FRS 134**

**A 10 Material events subsequent to the end of the current quarter**

There were no material events subsequent to the end of the current quarter that has not been reflected in the financial statements for the financial period to-date.

**A 12 Contingent liabilities**

At the end of the current quarter, there are no material contingent liabilities which, upon becoming enforceable, may have a material impact on the financial position of the Group except for the following:

	<b>Company</b>	
	<b>As at 30-Apr-15 RM'000</b>	<b>As at 31-Jul-14 RM'000</b>
Corporate guarantees given to financial institutions for banking facilities utilised by subsidiaries	41,004	50,542
Corporate guarantee given to a third party for the supply of goods to a subsidiary	32	7
	<u>41,036</u>	<u>50,549</u>

The Company has provided corporate guarantees for banking facilities granted to its subsidiaries totaling RM108.8 million (31 July 2014: RM108.8 million).

The Company has also provided corporate guarantee to a creditor of a subsidiary for supply of goods of up to RM0.5 million (31 July 2014: RM0.5 million).

**A 13 Commitments**

**a) Capital commitments**

At the end of the current quarter, capital commitments of the Group are as follows:

	<b>As at 30-Apr-15 RM'000</b>	<b>As at 31-Jul-14 RM'000</b>
	Capital expenditures in respect of purchase of property, plant and equipment:	
- Authorised and contracted for	14	3,363
- Authorised but not contracted for	2,191	2,968
	<u>2,205</u>	<u>6,331</u>

**b) Operating lease commitments**

The Group had entered into non-cancellable lease agreements for machinery, resulting in future rental commitments which can, subject to certain terms in the agreements, be revised annually based on prevailing market rate. At the end of the current quarter, operating lease commitments of the Group are as follows:

	<b>As at 30-Apr-15 RM'000</b>	<b>As at 31-Jul-14 RM'000</b>
	- Not later than one year	56
- Later than one year and not later than five years	80	87
	<u>136</u>	<u>497</u>

**A 11 Changes in the composition of the Group**

There were no changes in the composition of the Group during the current quarter and financial period to-date.

**A-Rank Berhad**  
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**Notes to the Financial Statements**  
**For The Period Ended 30 April 2015**

**B Additional information required by the Bursa Securities' Listing Requirements**

**B 1 Review of performance**

	<b>Quarter Ended 30-Apr-15 RM'000</b>	<b>Quarter Ended 30-Apr-14 RM'000</b>	<b>Increase/(Decrease)</b>	
			<b>RM'000</b>	<b>%</b>
Revenue				
- South East Asia other than Malaysia	17,923	34,034	(16,111)	(47.3)
- Others	13,980	10,378	3,602	34.7
	<u>31,903</u>	<u>44,412</u>	<u>(12,509)</u>	<u>(28.2)</u>
- Malaysia	86,012	70,134	15,878	22.6
Total revenue	<u>117,915</u>	<u>114,546</u>	<u>3,369</u>	<u>2.9</u>
Profit before taxation	2,100	2,431	(331)	(13.6)
Profit after taxation	1,753	1,977	(224)	(11.3)

The Group's revenue increased slightly by 2.9% to RM117.9 million for the quarter under review compared to RM114.5 million for the corresponding quarter last year. The increase in revenue was due to higher average selling prices as a result of the increase in raw material costs although business volume was lower due to the Chinese New Year's Holidays.

The Group registered a decrease of 13.6% in profit before taxation to RM2.1 million for the current quarter compared to that of the corresponding quarter last year owing to property, plant and equipment written off of RM0.8 million during the quarter under review.

The Group also experienced a decrease in profit after taxation of 11.3% for the current quarter in line with the lower profit before taxation.



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**Notes to the Financial Statements**  
**For The Period Ended 30 April 2015**

**B Additional information required by the Bursa Securities' Listing Requirements**

**B 2 Variance of results against preceding quarter**

	Quarter Ended 30-Apr-15 RM'000	Quarter Ended 31-Jan-15 RM'000	Increase/(Decrease) RM'000	%
Revenue				
- South East Asia other than Malaysia	17,923	26,995	(9,072)	(33.6)
- Others	13,980	9,994	3,986	39.9
	<u>31,903</u>	<u>36,989</u>	<u>(5,086)</u>	<u>(13.8)</u>
- Malaysia	86,012	85,767	245	0.3
Total revenue	<u>117,915</u>	<u>122,756</u>	<u>(4,841)</u>	<u>(3.9)</u>
Profit before taxation	2,100	2,725	(625)	(22.9)
Profit after taxation	1,753	2,282	(529)	(23.2)

The Group's revenue declined by 3.9% for the quarter under review compared to RM122.8 million registered for the preceding quarter due mainly to a lower business volume.

The Group registered a drop in profit before taxation of 22.9% for the current quarter under review compared to RM2.7 million achieved for the preceding quarter owing to property, plant and equipment written off of RM0.8 million during the quarter under review.

The Group's profit after taxation also reduced by 23.2% for the quarter under review in line with the lower profit before taxation.

**B 3 Prospects**

Downside risks to the global growth outlook continue to persist arising from the prolonged weaknesses in domestic demand and low inflation in a number of major economies and concerns on the growth prospects of several net commodity-exporting emerging economies as well as the re-emergence of geopolitical tensions which could heighten financial market volatility.

The Malaysian economy is expected to remain challenging. Domestic demand will remain the key driver of growth. Investment activity is projected to remain resilient, with continued capital spending by both the private and public sectors. However, the recent volatility of aluminium prices and weak Malaysian Ringgit as well as the impact of the implementation of GST in Malaysia has had adverse impacts on the Group's margins. The increase in natural gas pricing which take effect from 1 July 2015 will add further pressure to margins. Nonetheless, the Group will remain vigilant and be well prepared for the volatilities and challenges ahead. As usual, we will continuously focus on improving cost efficiencies and recovery to mitigate any adverse impacts on our business.

Barring unforeseen circumstances, the Board is optimistic that the Group will remain profitable for the forthcoming quarter.

**B 4 Variance of actual and profit estimate**

Not applicable as no profit forecast was published.

**A-Rank Berhad**  
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**Notes to the Financial Statements**  
**For The Period Ended 30 April 2015**

**B Additional information required by the Bursa Securities' Listing Requirements**

**B 5 Notes to the Condensed Consolidated Statement Of Comprehensive Income**

	Current quarter ended		Cumulative period ended	
	30-Apr-15	30-Apr-14	30-Apr-15	30-Apr-14
	RM'000	RM'000	RM'000	RM'000
Profit before taxation is arrived at after charging/(crediting):				
Interest income	(22)	(12)	(61)	(46)
Interest expenses	230	357	788	981
Depreciation of property, plant and equipment	1,368	1,356	4,068	4,001
Gain on disposal of property, plant and equipment	-	(73)	(3)	(75)
Property, plant and equipment written off	828	23	832	23
Realised (gain)/loss on foreign exchange	(106)	(296)	84	(99)
Fair value adjustments on derivative instruments	1,857	(107)	(8)	1,033
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**B 6 Taxation**

	Current quarter ended		Cumulative period ended	
	30-Apr-15	30-Apr-14	30-Apr-15	30-Apr-14
	RM'000	RM'000	RM'000	RM'000
Current income tax	143	154	705	510
Deferred tax	204	300	537	905
	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>
	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>
	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>

The effective tax rate of the Group of 16.5% and 15.5% for the current quarter and financial period ended 30 April 2015 are lower than the statutory tax rate due principally to the availability of reinvestment allowances which arose from the subsidiary's capital expenditures in the current quarter and previous financial years as well as special export incentive brought forward.

**B 7 Status of corporate proposals**

There were no corporate proposals announced pending completion.

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**Notes to the Financial Statements**  
**For The Period Ended 30 April 2015**

**B Additional information required by the Bursa Securities' Listing Requirements**

**B 8 Borrowings**

	<b>As at 30-Apr-15 RM'000</b>	<b>As at 31-Jul-14 RM'000</b>
<b>Short term borrowings</b>		
Bankers' acceptances - unsecured	11,875	6,860
Foreign currency loans (Currency denominated in US Dollar) - unsecured (Approximately USD7.7 million. (31 July 2014: USD13.1 million))	27,329	41,757
Term loans - secured	181	180
	<u>39,385</u>	<u>48,797</u>
<b>Long term borrowing</b>		
Term loans - secured	1,619	1,745
	<u>41,004</u>	<u>50,542</u>

All borrowings are denominated in Malaysia Ringgit except as indicated above.

The term loans are secured by a corporate guarantee from the Company and a charge over a subsidiary's freehold land and buildings.

**B 9 Changes in material litigation**

The Group does not have any material litigation as at the date of this announcement.

**B 10 Dividend**

The Board of Directors has not proposed any dividend for this quarter ended 30 April 2015.

**B 11 Realised and Unrealised Profit or Losses**

The retained earnings as at the end of the reporting period may be analysed in accordance with the Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants ('MIA Guidance') and the directive of Bursa Malaysia Securities Berhad.

	<b>As at 30-Apr-15 RM'000</b>	<b>As at 31-Jul-14 RM'000</b>
Total retained earnings of the Company and its subsidiaries:		
- realised	50,725	46,497
- unrealised	(5,102)	(4,524)
	<u>45,623</u>	<u>41,973</u>
Less: Consolidation adjustments	(20,980)	(20,979)
Total retained earnings	<u>24,643</u>	<u>20,994</u>

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**Notes to the Financial Statements**  
**For The Period Ended 30 April 2015**

**B Additional information required by the Bursa Securities' Listing Requirements**

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**B 12 Earnings per ordinary share**

**(a) Basic earnings per ordinary share**

The basic earnings per ordinary share for the current quarter under review and cumulative period are computed as follows:

	<b>Current quarter</b>	<b>Cumulative to-date</b>
Profit attributable to equity holders of the Company (RM'000)	1,537	6,349
Total share capital in issue during the current quarter/ cumulative period (No. of ordinary shares of RM 0.50 each) ('000)	120,000	120,000
Basic earnings per ordinary share (sen)	1.28	5.29

**(b) Diluted earnings per share**

There are no diluted earnings per share as the Company does not have any convertible financial instruments as at the end of the quarter under review and financial period to-date.

By Order of the Board

Ng Bee Lian  
Company Secretary

23 June 2015