



WELLCALL HOLDINGS BERHAD (707346 - W)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For The Fourth Quarter Ended 30 September 2015

(The figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current quarter ended 30 Sep 2015 RM'000	Preceding year corresponding quarter ended 30 Sep 2014 RM'000	12 months Cumulative 30 Sep 2015 RM'000	12 months Cumulative 30 Sep 2014 RM'000
Revenue		38,267	37,431	158,112	146,363
Cost of sales		(23,300)	(24,803)	(101,413)	(99,137)
Gross profit		<u>14,967</u>	<u>12,628</u>	<u>56,699</u>	<u>47,226</u>
Other operating income		2,050	1,187	5,548	2,581
Selling and distribution expenses		(874)	(1,075)	(4,167)	(4,227)
Administrative expenses		(4,728)	(2,417)	(9,893)	(7,649)
Finance costs		(191)	(58)	(483)	(260)
Interest income		235	280	828	932
Profit before taxation		<u>11,459</u>	<u>10,545</u>	<u>48,532</u>	<u>38,603</u>
Taxation	B6	1,490	(2,740)	(7,207)	(9,198)
Profit for the period	B8	<u>12,949</u>	<u>7,805</u>	<u>41,325</u>	<u>29,405</u>
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		<u>12,949</u>	<u>7,805</u>	<u>41,325</u>	<u>29,405</u>
Attributable to :					
Equity holders of the Company		<u>12,949</u>	<u>7,805</u>	<u>41,325</u>	<u>29,405</u>
Earnings per share (sen):					
Basic	B12 (a)	3.90	2.35	12.45	8.86
Diluted	B12 (b)	<u>3.89</u>	<u>2.35</u>	<u>12.43</u>	<u>8.86</u>
Single Tier dividend per share (sen)		<u>2.30</u>	<u>2.30</u>	<u>9.20</u>	<u>8.30</u>

Note:

This is prepared based on the unaudited consolidated results of the Group for the current quarter ended 30 September 2015 and is to be read in conjunction with the audited financial statements for the financial year ended 30 September 2014 and the accompanying explanatory notes attached to the Interim Financial Report.



WELLCALL HOLDINGS BERHAD (707346 - W)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2015

(The figures have not been audited)

	Note	As at 30 Sep 2015 RM'000	(Audited) As at 30 Sep 2014 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		63,296	32,709
Other investment		10	10
		<u>63,306</u>	<u>32,719</u>
Current Assets			
Inventories		20,016	18,644
Trade receivables		7,464	6,292
Other receivables, deposits and prepayment		12,173	8,528
Deposits with licensed banks		23,003	26,970
Cash and bank balances		13,480	13,671
		<u>76,136</u>	<u>74,105</u>
TOTAL ASSETS		<u>139,442</u>	<u>106,824</u>
EQUITY AND LIABILITIES			
Equity attributable to the equity holders of the parent			
Share capital		66,393	66,393
Share premium		2,443	2,443
Capital reserve		126	126
Retained profits		28,178	17,394
Total Equity		<u>97,140</u>	<u>86,356</u>
Non-current liabilities			
Borrowings - non-current	B7	9,650	-
Deferred taxation		4,278	2,774
		<u>13,928</u>	<u>2,774</u>
Current liabilities			
Trade payables		5,387	6,295
Other payables and accruals		15,025	8,270
Borrowings - current		7,962	-
Provision for taxation		-	3,129
		<u>28,374</u>	<u>17,694</u>
Total liabilities		<u>42,302</u>	<u>20,468</u>
TOTAL EQUITY AND LIABILITIES		<u>139,442</u>	<u>106,824</u>
Net Assets per share (RM)		<u>0.293</u>	<u>0.260</u>

Note:

The unaudited condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the financial year ended 30 September 2014 and the accompanying explanatory notes attached to the Interim Financial Report.



WELLCALL HOLDINGS BERHAD (707346 - W)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Fourth Quarter Ended 30 September 2015

(The figures have not been audited)

	<-----Non-distributable----->			<-Distributable->	Total RM'000
	Share Capital RM'000	Share Premium RM'000	Capital Reserve RM'000	Retained Profits RM'000	
As at 1 October 2014	66,393	2,443	126	17,394	86,356
ESOS					
Share options granted	-	-	-	-	-
Share options exercised/cancelled	-	-	-	-	-
Profit for the period	-	-	-	41,325	41,325
Dividend	-	-	-	(30,541)	(30,541)
As at 30 September 2015	<u>66,393</u>	<u>2,443</u>	<u>126</u>	<u>28,178</u>	<u>97,140</u>

Note:

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 September 2014 and the accompanying explanatory notes attached to the Interim Financial Report.



WELLCALL HOLDINGS BERHAD (707346 - W)

CONDENSED CONSOLIDATED CASHFLOW STATEMENT

For The Fourth Quarter Ended 30 September 2015

(The figures have not been audited)

	Note	12 months ended 30 Sep 2015 RM'000	12 months ended 30 Sep 2014 RM'000
CASHFLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		48,532	38,603
Adjustments for:			
Depreciation of property, plant and equipment		4,339	3,760
Staff costs under ESOS		-	-
Unrealised (gain)/loss on foreign exchange		224	(2,311)
(Gain)/Loss on disposal of property, plant and equipment		37	(267)
Interest expense		483	260
Interest income		(828)	(932)
Operating profit before working capital changes		<u>52,787</u>	<u>39,113</u>
Movement in inventories		(1,372)	(1,562)
Movement in receivables		1,711	(13,270)
Movement in payables		<u>5,804</u>	<u>12,480</u>
Cash generated from operations		58,930	36,761
Tax paid		(15,238)	(8,371)
Interest paid		(483)	(261)
Interest received		<u>828</u>	<u>932</u>
Net cash generated from operating activities		<u>44,037</u>	<u>29,061</u>
CASHFLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposal of fixed assets		420	452
Purchase of property, plant and equipment		<u>(35,383)</u>	<u>(8,587)</u>
Net cash used in investing activities		<u>(34,963)</u>	<u>(8,135)</u>
CASHFLOW FROM FINANCING ACTIVITIES			
Dividend paid		(30,541)	(26,545)
Proceeds from drawdown of loan		17,534	-
Repayment of loan		(500)	-
share options scheme		-	219
Net cash used in financing activities		<u>(13,507)</u>	<u>(26,326)</u>
NET INCREASE/(DECREASED) IN CASH AND CASH EQUIVALENTS		(4,433)	(5,400)
EFFECT OF EXCHANGE RATE CHANGES		275	-
CASH AND CASH EQUIVALENTS BROUGHT FORWARD		<u>40,641</u>	<u>46,041</u>
CASH AND CASH EQUIVALENTS CARRIED FORWARD	A14	<u>36,483</u>	<u>40,641</u>

Note:

This is prepared based on the unaudited consolidated results of the Group for the current quarter ended 30 September 2015 and is to be read in conjunction with the audited financial statements for the financial year ended 30 September 2014 and the accompanying explanatory notes attached to the Interim Financial Report.



WELLCALL HOLDINGS BERHAD (707346-W)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS
For The Fourth Quarter Ended 30 September 2015**

Part A - Explanatory Notes Pursuant to MFRS 134

1. Basis of Preparation

The unaudited interim financial statements have been prepared in accordance with the reporting requirements outlined in the Malaysian Financial Reporting Standards ("MFRS") No. 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB"), and Paragraph 9.22 of the 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 30 September 2014. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 September 2014.

Changes in accounting policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 30 September 2014 except for the adoption of new MFRSs, amendments to MFRS and Issues Committee ("IC") Interpretations. The adoption of these new MFRSs, amendments to MFRS and IC Interpretations do not have material financial impact on the results and the financial position of the Group.

2. Auditors' Report on Preceding Annual Financial Statements

The preceding audited financial statements for the financial year ended 30 September 2014 was not subject to any qualification.

3. Comments about Seasonality or Cyclicity of Operations

The Group's operations are not materially affected by seasonal or cyclical changes during the current quarter under review.

4. Extraordinary and Exceptional Items

There were no extraordinary and exceptional items of unusual nature affecting assets, liabilities, equity, net income or cash flows of the Group for the current quarter under review.

5. Changes in estimates

There were no changes in estimates of amounts which have a material effect in the current quarter under review.

6. Debt and equity securities

Please refer to Part B Note 7 below.

7. Dividend paid

A third interim single tier dividend of 2.3 sen on 331,965,037 ordinary shares of RM0.20 each in respect of the financial year ending 30 September 2015 amounting to RM7,635,196.35 was paid on 28 September 2015.



WELLCALL HOLDINGS BERHAD (707346-W)

QUARTERLY REPORT ON CONSOLIDATED RESULTS
For The Fourth Quarter Ended 30 September 2015

Part A - Explanatory Notes Pursuant to MFRS 134 (Cont'd)

8. Segmental information

Segmental information for the Group by geographical and business segment is presented as follows:

Geographical Segments	12 Months	12 Months
	period ended	period ended
Revenue	30 Sep 2015	30 Sep 2014
	RM'000	RM'000
Export Market		
USA/Canada	32,049	28,159
Asia	34,316	30,825
Middle East	21,833	20,991
Europe	22,718	21,512
Australia/New Zealand	17,742	14,304
South America	11,135	12,825
Africa	4,185	3,599
	143,978	132,215
Local Market		
	14,134	14,148
	158,112	146,363
Results		
Export Market	44,194	34,871
Local Market	4,338	3,732
Profit from operations	48,532	38,603

Disclosure of segmental information of the Group by business segment is not presented as the Group is primarily engaged in only one business segment which is the manufacture of industrial rubber hose.

9. Valuation of property, plant and equipment

There were no valuation of the property, plant and equipment in the current quarter under review. The valuation of property, plant and equipment have been brought forward without amendments from the previous audited financial statements.

10. Material events subsequent to the end of the quarter

Save as disclosed below and in Note 10 of Part B, in the opinion of the Directors, there were no material events between the end of the current quarter under review and the date of this report, which is likely to substantially affect the current quarterly results under review.

11. Changes in the composition of the Group

There were no changes in the composition of the Group during the current quarter.

12. Contingent liabilities

The Directors are of the opinion that the Group has no contingent liabilities which, upon crystallisation would have a material impact on the financial position and business of the Group as at 18 November 2015 (the latest practicable date which is not earlier than 7 days from the date of issue of this financial results).

13. Capital commitments

As at 18 November 2015, the Group had commitments for approved and contracted for capital expenditures amounting approximately to RM3.468 million.



WELLCALL HOLDINGS BERHAD (707346-W)

QUARTERLY REPORT ON CONSOLIDATED RESULTS
For The Fourth Quarter Ended 30 September 2015

Part A - Explanatory Notes Pursuant to MFRS 134 (Cont'd)

14. Cash and cash equivalents

	As at 30 Sep 2015 RM'000	As at 30 Sep 2014 RM'000
Deposits with licensed banks	23,003	26,970
Cash & bank balances	13,480	13,671
	<u>36,483</u>	<u>40,641</u>
Deposits with licensed banks	RM'000	RM'000
(i) Islamic	18,003	22,600
(ii) Non-Islamic	5,000	4,370
	<u>23,003</u>	<u>26,970</u>
Total cash (excluding islamic instrument) ("A") (RM'000)	18,480	18,041
Total assets ("B") (RM'000)	139,442	106,824
A / B (%)	13.25	16.89



WELLCALL HOLDINGS BERHAD (707346-W)

QUARTERLY REPORT ON CONSOLIDATED RESULTS
For The Fourth Quarter Ended 30 September 2015

B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS

1. Performance review

1.1 Analysis of Current Quarter Performance

	Current quarter ended 30 Sep 2015 RM'000	Preceding year corresponding quarter ended 30 Sep 2014 RM'000	Variance	
			RM'000	%
Revenue				
- Export	37,299	33,926	3,373	9.94
- Local	968	3,505	(2,537)	(72.38)
	<u>38,267</u>	<u>37,431</u>	836	2.23
Profit before taxation	<u>11,459</u>	<u>10,545</u>	914	8.67

For the current quarter ended 30 September 2015, the Group recorded revenue of RM38.267 million, representing an increase of RM0.836 million or approximately 2.23% on a quarter to quarter basis. The export markets and local market contributed approximately 97.47% and 2.53% respectively to the Group's revenue. The export market recorded an increase of 9.94% while the local market recorded a decrease of 72.38%. The growth in export revenue was mainly attributable to strengthening of foreign currency against Ringgit Malaysia.

The Group reported a profit before taxation ("PBT") of RM11.459 million for the current quarter ended 30 September 2015 compared to PBT of RM10.545 million recorded in the corresponding quarter ended 30 September 2014, representing an increase of RM0.914 million or 8.67%. The increase in PBT was not in line with the increase in revenue and was mainly attributable to lower overheads as the Group continues to improve on cost efficiency through upgrading of machineries.

1.2 Analysis of year-to-date performance

	12 months period ended 30 Sep 2015 RM'000	12 months period ended 30 Sep 2014 RM'000	Variance	
			RM'000	%
Revenue				
- Export	143,978	132,215	11,763	8.90
- Local	14,134	14,148	(14)	(0.10)
	<u>158,112</u>	<u>146,363</u>	11,749	8.03
Profit before taxation	<u>48,532</u>	<u>38,603</u>	9,929	25.72

For the current twelve (12) months ended 30 September 2015, the Group recorded revenue of RM158.112 million, highest in the history of the Group. This represents an increase of RM11.749 million or approximately 8.03% from RM146.363 million achieved in the corresponding period of the preceding financial year. The export markets contributed approximately 91.06% to the Group's revenue. The export market registered an increase of 8.90% and the local market recorded a slight decrease of 0.10% compared to the corresponding period of the preceding financial year. The overall increase in revenue was mainly attributable to continued recovery in demand for our industrial rubber hose and favourable foreign exchange gain.

The Group reported a profit before taxation ("PBT") of RM48.532 million for the twelve (12) months ended 30 September 2015 compared to PBT of RM38.603 million recorded in the corresponding period ended 30 September 2014, representing an increase of RM9.929 million or 25.72%. The increase in PBT was not in line with the increase in revenue and was mainly attributable to soft raw material prices throughout the financial year and lower overheads as a result of higher utilisation of production capacity.



WELLCALL HOLDINGS BERHAD (707346-W)

QUARTERLY REPORT ON CONSOLIDATED RESULTS
For The Fourth Quarter Ended 30 September 2015

B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS (Cont'd)

2. Comparisons with previous quarter's results

	Current quarter ended 30 Sep 2015 RM'000	Preceding quarter ended 30 June 2015 RM'000	Variance RM'000	%
Revenue	38,267	37,938	329	0.87
Profit before taxation	11,459	11,147	312	2.80

The Group reported a higher profit before tax ("PBT") of RM11.459 million for the current quarter ended 30 September 2015 compared to PBT of RM11.147 million recorded in the preceding quarter ended 30 June 2015. The slight increase in PBT is in line with the increase in revenue.

3. Prospects

Demand for industrial rubber hoses will continue to see gradual recovery from both the emerging and developed economies. Moving forward, the Group will ensure it stays ahead of market trends, responding swiftly to changes through automation and research. In the near term, the Group expects the raw material prices to trend at current levels and US Dollar to remain strong. The easing of raw material prices has enabled a more favourable operating environment for sustainable growth in demand and earnings. During the financial year, the Group has undertaken various marketing initiatives to expand its customer base with the view to absorb the additional capacity that will come onstream from Factory 3, which has been completed and commissioned during the financial year. The outlook of the global economy for 2016 remains challenging and uncertain. Nevertheless, the Group's strategies are to focus on leveraging on its extensive customer network, improved productivity, quality services and product range to enhance its competitive edge.

Barring unforeseen circumstances, the Board believe that the Group's prospects for the financial year ending 30 September 2016 remains favourable.

4. Board of directors statement on internal targets

The Group did not announce or disclose any profit estimates, forecast, projections or internal management targets in a public documents.

5. Profit forecast or profit guarantee

The Group did not announce or disclose any profit forecast or profit guarantee in a public document.

6. Taxation

	3 months ended 30 Sep 2015 RM'000	3 months ended 30 Sep 2014 RM'000	12 months ended 30 Sep 2015 RM'000	12 months ended 30 Sep 2014 RM'000
Income tax	(3,128)	2,764	5,703	9,327
Deferred tax				
- Current period	1,638	(24)	1,504	(129)
	<u>(1,490)</u>	<u>2,740</u>	<u>7,207</u>	<u>9,198</u>

The deferred tax liabilities arose mostly from excess of capital allowances claimed over depreciation of qualifying plant and equipment.



WELLCALL HOLDINGS BERHAD (707346-W)

QUARTERLY REPORT ON CONSOLIDATED RESULTS
For The Fourth Quarter Ended 30 September 2015

B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS (Cont'd)

7. Group's borrowings and debt securities

The details of the Group's borrowings are as follows:

Description	30 Sep 2015 RM'000	30 Sep 2014 RM'000
Islamic - Term loan (secured)	9,650	-

8. Profit for the period

	3 months ended 30 Sep 2015 RM'000	12 months ended 30 Sep 2015 RM'000
Profit for the period is arrived at after charging/(crediting) :-		
(i) Depreciation	1,409	4,339
(ii) Unrealised foreign exchange gain	224	224
(iii) Term loan interest	125	183
(iv) (Gain)/Loss on disposal of property, plant & equipment	-	37

Save as disclosed above and in the Condensed Consolidated Statement of Profit or Loss and Other Comprehensive, the other items under Appendix 9B, Part A (16) of the Bursa Listing Requirements are not applicable.

9. Disclosure of realised and unrealised profits

The breakdown of the retained profits of Wellcall Holdings Bhd and its subsidiary company ("Group") as at 30 September 2015, into realised and unrealised profits, pursuant to a directive issued by Bursa Securities on 25 March 2010 and 20 December 2010 is as follows :

	As at 30 Sep 2015 RM'000	As at 30 Sep 2014 RM'000
Total retained profits/(accumulated losses) of the Group		
- realised	58,731	45,058
- unrealised		
in respect of deferred tax recognised in income statement	(4,278)	(2,692)
in respect of foreign exchange translation	(224)	1,017
	(4,502)	(1,675)
	54,229	43,383
Less: Consolidation Adjustments	(26,051)	(26,051)
Total Group retained profits as per consolidated accounts	28,178	17,332



WELLCALL HOLDINGS BERHAD (707346-W)

QUARTERLY REPORT ON CONSOLIDATED RESULTS
For The Fourth Quarter Ended 30 September 2015

B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS (Cont'd)

10. Dividends

The Board of Directors have recommended a special interim single tier dividend of 2.3 sen per share amounting to approximately RM7,635,196.51 in respect of the financial year ended 30 September 2015. The entitlement date and payment date for the said dividends shall be 9 December 2015 and 22 December 2015 respectively. During the previous corresponding period, the Company declared a special interim single tier dividend of 2.3 sen per share for the financial year ended 30 September 2014 amounting to approximately RM7,635,195.85.

The total dividend payable by the Company in respect of the financial year ending 30 September 2015 is 2.3 sen per share represented by a total amount of approximately RM7,635,196.51

Record of Dividends

Financial Year	Dividend Per Share (Sen)		Total Dividend	Status
			RM	
2015	2.30	Special interim	7,635,196	Payable
2015	6.90		22,905,588	Paid
	<u>9.20</u>		<u>30,540,784</u>	
2014 *	8.30		27,541,099	Paid
2013 *	7.20		23,872,684	Paid
2012 *	6.40		21,203,464	Paid
2011 *	4.80		15,867,047	Paid
2010 *	4.40		14,500,860	Paid
2009 *	4.40		14,372,251	Paid
2008 ^ *	3.47		11,162,210	Paid
2007 ^ *	2.54		8,055,482	Paid
2006 ^ *	0.97		3,000,300	Paid
Total			<u>170,116,181</u>	

* adjusted to reflect the share split of every one (1) existing ordinary share of RM0.50 each in Wellcall into two and half (2.5) ordinary shares of RM0.20 each in Wellcall ("Shares") ("Share Split"), which was completed on 26 March 2014

^ adjusted to reflect the bonus issue of 42,646,005 new ordinary shares of RM0.50 each in the Company ("Shares") ("Bonus Share") on the basis of 1 Bonus Share for every 2 existing Shares held in the Company, which was completed on 22 February 2008

11. Material litigation

Neither the Company nor its subsidiary company is engaged in any litigation or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Company or its subsidiary company and the Board does not know of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the position or business of the Company or its subsidiary company.



WELLCALL HOLDINGS BERHAD (707346-W)

QUARTERLY REPORT ON CONSOLIDATED RESULTS
For The Fourth Quarter Ended 30 September 2015

B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS (Cont'd)

12. Earnings per share

(a) Basic earnings per share

Basic earnings per share is calculated by dividing net profit attributable to ordinary equity holders by the weighted average number of ordinary shares in issue during the period.

Weighted average number of ordinary shares for calculation of basic earnings per share:

	3 months ended	12 months ended
	30 Sep 2015	30 Sep 2015
	RM'000	RM'000
Profit attributable to shareholders	12,949	41,325
Issued ordinary shares at the beginning of period ('000)	331,965	331,965
Effect of shares issued during the period ('000)	-	-
Weighted average number of shares in issue ('000)	<u>331,965</u>	<u>331,965</u>
Basic earnings per share (sen)	<u>3.90</u>	<u>12.45</u>

(b) Diluted earnings per share

Diluted earnings per share is calculated by dividing net profit attributable to ordinary equity holders by the adjusted weighted average number of ordinary shares issued and issuable during the period.

Adjusted weighted average number of ordinary shares issued and issuable used for the calculation of diluted earnings per share:

	3 months ended	12 months ended
	30 Sep 2015	30 Sep 2015
	RM'000	RM'000
Profit attributable to shareholders	12,949	41,325
Issued ordinary shares at the beginning of period ('000)	331,965	331,965
Effect of shares issued during the period ('000)	-	-
Effect of share options ('000)	560	560
Weighted average number of shares in issue ('000)	<u>332,525</u>	<u>332,525</u>
Diluted earnings per share (sen)	<u>3.89</u>	<u>12.43</u>

13. Status of corporate proposals

There were no corporate proposals announced as at 18 November 2015.

14. Authorisation for issue

The unaudited interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 24 November 2015.

By order of the Board

Woon Oi Ling (F) (MAICSA 7032288)
Company Secretary
24 November 2015