

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2016

	--- Individual Quarter ---		--- Cumulative Quarter ---	
	Unaudited Current year quarter 3 Months 31.03.2016 RM'000	Unaudited Preceding year quarter 3 Months 31.03.2015 RM'000	Unaudited Current year to date 3 Months 31.03.2016 RM'000	Unaudited Preceding year to date 3 Months 31.03.2015 RM'000
Revenue	103,335	190,990	103,335	190,990
Cost of sales	(74,544)	(152,927)	(74,544)	(152,927)
Gross profit	28,791	38,063	28,791	38,063
Other income	1,180	7,586	1,180	7,586
Administrative and other expenses	(24,639)	(23,071)	(24,639)	(23,071)
Finance costs	(3,674)	(3,950)	(3,674)	(3,950)
Profit before taxation	1,658	18,628	1,658	18,628
Income tax expense	(398)	(3,521)	(398)	(3,521)
Profit after taxation	1,260	15,107	1,260	15,107
Other comprehensive income				
Foreign currency translation	25,159	(17,226)	25,159	(17,226)
Other comprehensive income for the period	25,159	(17,226)	25,159	(17,226)
Total comprehensive income/(expenses)	26,419	(2,119)	26,419	(2,119)
Profit/(Loss) after tax attributable to:				
- Owners of the Company	1,273	15,121	1,273	15,121
- Non-controlling interests	(13)	(14)	(13)	(14)
	1,260	15,107	1,260	15,107
Total comprehensive income/(expenses) attributable to:				
- Owners of the Company	26,431	(2,109)	26,431	(2,109)
- Non-controlling interests	(12)	(10)	(12)	(10)
	26,419	(2,119)	26,419	(2,119)
Basic weighted average no. of ordinary shares ('000)	824,529	777,643	824,529	777,643
Earnings per share (sen):				
- Basic	0.15	1.94	0.15	1.94
- Diluted	0.15	1.80	0.15	1.80

N1 : The unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2015 ("FYE 2015") and the accompanying explanatory notes attached to these interim financial statements.

**BARAKAH OFFSHORE PETROLEUM BERHAD**  
(980542-H)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT  
31 MARCH 2016**

	<b>Unaudited As at 31.03.2016 RM'000</b>	<b>Audited As at 31.12.2015 RM'000</b>
<b>ASSETS</b>		
<b>NON-CURRENT ASSET</b>		
Property, plant and equipment	308,227	299,795
<b>CURRENT ASSETS</b>		
Inventories	4,451	-
Trade receivables	149,103	112,062
Other receivables, deposits and prepayment	21,979	44,336
Current tax assets	39,751	32,689
Short-term investments	2,469	2,451
Fixed deposits with licensed banks	109,066	133,408
Cash and bank balances	32,084	49,979
	<u>358,903</u>	<u>374,925</u>
<b>TOTAL ASSETS</b>	<b><u>667,130</u></b>	<b><u>674,720</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	164,908	164,879
Share premium	64,049	64,014
Merger deficit	(71,909)	(71,909)
Employees' share option reserve	5,336	5,350
Redeemable convertible unsecured loan stocks ("RCULS")	646	653
Foreign exchange translation reserves	(54,695)	(79,853)
Retained profits	230,960	229,687
	<u>339,295</u>	<u>312,821</u>
Equity attributable to owners of the Company	339,295	312,821
Non-controlling interest	(15)	(3)
<b>TOTAL EQUITY</b>	<b><u>339,280</u></b>	<b><u>312,818</u></b>
<b>NON-CURRENT LIABILITIES</b>		
Deferred tax liabilities	155	167
Long-term borrowings	182,003	188,250
RCULS	1,735	1,704
	<u>183,893</u>	<u>190,121</u>
<b>CURRENT LIABILITIES</b>		
Trade payables	42,319	88,867
Other payables and accruals	15,850	11,141
Current tax liabilities	23	81
Short-term borrowings	78,820	70,841
Bank overdrafts	6,945	851
	<u>143,957</u>	<u>171,781</u>
<b>TOTAL LIABILITIES</b>	<b><u>327,850</u></b>	<b><u>361,902</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>667,130</u></b>	<b><u>674,720</u></b>

*The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the FYE 2015 and the accompanying explanatory notes attached to these interim financial statements.*

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST  
(1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2016

	Unaudited Current year to date 3 Months 31.03.2016 RM'000	Unaudited Preceding year to date 3 Months 31.03.2015 RM'000
<b>CASH FLOWS (FOR)/FROM OPERATING ACTIVITIES</b>		
Profit before taxation	1,658	18,628
Adjustments for:-		
Depreciation of property, plant and equipment	5,336	4,998
Interest expense	3,622	3,841
Interest income	(984)	(1,030)
Unrealised gain on foreign exchange	7,597	(4,346)
Share-based payments	-	3,812
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Operating profit before working capital changes	17,229	25,903
Increase in inventories	(4,451)	-
(Increase)/Decrease in trade and other receivables	(14,678)	37,525
Increase in trade and other payables	(41,849)	(22,947)
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CASH (FOR)/FROM OPERATIONS	(43,749)	40,481
Interest paid	(3,574)	(3,671)
Interest received	984	1,030
Income tax paid	(7,530)	(10,062)
	<hr/>	<hr/>
<b>NET CASH (FOR)/FROM OPERATING ACTIVITIES</b>	<b>(53,869)</b>	<b>27,778</b>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(15,495)	(4,214)
Placement of deposits pledged	(8,488)	(11,492)
	<hr/>	<hr/>
<b>NET CASH FOR INVESTING ACTIVITIES</b>	<b>(23,983)</b>	<b>(15,706)</b>
<b>CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES</b>		
Repayment of hire purchase obligations	(92)	(89)
Drawdown of trust receipts	58,662	19,106
Repayment of term loans	(8,064)	(3,738)
Repayment of trust receipts	(30,454)	(60,937)
Proceeds from exercise of employees' share options	26	4
	<hr/>	<hr/>
<b>NET CASH FROM/(FOR) FINANCING ACTIVITIES</b>	<b>20,078</b>	<b>(45,654)</b>
<b>NET (DECREASE) OF CASH AND CASH EQUIVALENTS</b>	<b>(57,774)</b>	<b>(33,582)</b>
<b>EFFECT OF EXCHANGE RATE ON CASH AND CASH EQUIVALENTS</b>	<b>973</b>	<b>(382)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	<b>99,084</b>	<b>169,953</b>
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<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD</b>	<b>42,283</b>	<b>135,989</b>
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST  
(1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2016 (CONT'D)

	Unaudited Current year to date 3 Months 31.03.2016 RM'000	Unaudited Preceding year to date 3 Months 31.03.2015 RM'000
Cash and cash equivalents comprise the following:		
- Short-term investments	2,469	48,539
- Fixed deposits placed with licensed banks	109,066	111,441
- Cash and bank balances	32,084	66,029
- Bank overdrafts	(6,945)	(4,117)
	<hr/>	<hr/>
	136,674	221,892
Less: Deposits pledged to licensed banks	(94,391)	(85,903)
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	42,283	135,989
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*N1 : The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the FYE 2015 and the accompanying explanatory notes attached to these interim financial statements.*

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**BARAKAH OFFSHORE PETROLEUM BERHAD  
(980542-H)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2016**

	----- Attributable to owners of the Company -----							Total RM'000	Non- controlling interests RM'000	Total Equity RM'000
	-----Non-distributable-----			Distributable						
	Share Capital RM'000	Share Premium RM'000	Merger Deficit RM'000	Employees' Share Option Reserve RM'000	RCULS RM'000	Foreign Exchange Translation Reserve RM'000	Retained Profits RM'000	Total RM'000		
Balance as at 01.01.2016 (Audited)	164,879	64,014	(71,909)	5,350	653	(79,853)	229,687	312,821	(3)	312,818
Profit after taxation	-	-	-	-	-	-	1,273	1,273	(13)	1,260
Other comprehensive expenses for the financial period, net of taxation:										
- Foreign currency translation	-	-	-	-	-	25,158	-	25,158	1	25,159
Total comprehensive income	-	-	-	-	-	25,158	1,273	26,431	(12)	26,419
Contributions by owners of the Company:										
Issuance of shares pursuant to:										
- Conversion of RCULS	23	1	-	-	(7)	-	-	17	-	17
- Employees' share option exercised	6	34	-	(14)	-	-	-	26	-	26
Total transactions with owners	29	35	-	(14)	(7)	-	-	43	-	43
Balance as at 31.03.2016	164,908	64,049	(71,909)	5,336	646	(54,695)	230,960	339,295	(15)	339,280

**BARAKAH OFFSHORE PETROLEUM BERHAD  
(980542-H)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2016  
(CONT'D)**

	----- Attributable to owners of the Company -----									
	-----Non-distributable-----					Distributable				
	Share Capital RM'000	Share Premium RM'000	Merger Deficit RM'000	Employees' Share Option Reserve RM'000	RCULS RM'000	Foreign Exchange Translation Reserve RM'000	Retained Profits RM'000	Total RM'000	Non- controlling interests RM'000	Total Equity RM'000
Balance as at 01.01.2015 (Audited)	152,667	62,684	(71,909)	603	4,145	(23,493)	227,216	351,913	44	351,957
Profit after taxation	-	-	-	-	-	-	15,121	15,121	(14)	15,107
Other comprehensive expenses for the financial period, net of taxation:										
- Foreign currency translation	-	-	-	-	-	(17,230)	-	(17,230)	4	(17,226)
Total comprehensive income	-	-	-	-	-	(17,230)	15,121	(2,109)	(10)	(2,119)
Contributions by owners of the Company:										
Issuance of shares pursuant to:										
- Conversion of RCULS	3,435	76	-	-	(986)	-	-	2,525	-	2,525
- Employees' share option exercised	1	4	-	(1)	-	-	-	4	-	4
Employees' share options - Granted	-	-	-	3,812	-	-	-	3,812	-	3,812
Total transactions with owners	3,436	80		3,811	(986)	-	-	6,341	-	6,341
Balance as at 31.03.2015	156,103	62,764	(71,909)	4,414	3,159	(40,723)	242,337	356,145	34	356,179

*N1 : The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the FYE 2015 and the accompanying explanatory notes attached to these interim financial statements.*

QUARTERLY REPORT FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2016

**A: EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134**

**A1. Accounting policies and methods of computation**

The interim financial statements are unaudited and have been prepared in accordance with the MFRS 134: Interim Financial Reporting, Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Malaysia**”).

The significant accounting policies and methods of computation applied in the unaudited condensed interim financial statements are consistent with those of the audited financial statements for the financial year ended 31 December 2015.

During the current financial period, the Company and its subsidiary companies (“Group”) have adopted the following new accounting standards and interpretations (including the consequential amendments):-

- Amendments to MFRS 10, MFRS 12 and MFRS 128 (2011): Investment Entities: Applying the Consolidation Exception
- Amendments to MFRS 101: Presentation of Financial Statements - Disclosure Initiative
- Amendments to MFRS 116 and MFRS 138: Clarification of Acceptable Methods of Depreciation and Amortisation
- Amendments to MFRS 127 (2011): Equity Method in Separate Financial Statements
- Annual Improvements to MFRSs 2012 - 2014 Cycle

The adoption of the above standards and interpretations will not have any material impact on the financial position and performance of the Group.

The Group has not applied in advance the following accounting standards and interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial period:-

<b>MFRSs and IC Interpretations (Including The Consequential Amendments)</b>	<b>Effective Date</b>
MFRS 9 Financial Instruments (IFRS 9 issued by IASB in July 2014)	1 January 2018
MFRS 15 Revenue from Contracts with Customers & Amendments to MFRS 15: Effective Date to MFRS 15	1 January 2018
MFRS 16 Leases	1 January 2019
Amendments to MFRS 10 and MFRS 128 (2011): Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice
Amendments to MFRS 107: Statement of Cash Flows - Disclosure Initiative	1 January 2017
Amendments to MFRS 112: Recognition of Deferred Tax Assets for Unrealised Losses	1 January 2017

**A2. Auditors’ Report of preceding annual financial statements**

The auditors’ report on the financial statements of the Group for the financial year ended 31 December 2015 was not subject to any qualification.

QUARTERLY REPORT FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2016

**A: EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134**

**A3. Seasonal or cyclical factors**

The Group’s operations were not significantly affected by any seasonal or cyclical factor during the current quarter and financial year-to-date.

**A4. Unusual items affecting assets, liabilities, equity, net income or cash flows**

There were no significant unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the current quarter and financial year-to-date.

**A5. Material changes in estimates**

There were no material changes in estimates in the current quarter and current financial year-to-date.

**A6. Debt and equity securities**

There were no issuances, cancellation, repurchase, resale or repayment of debt or equity securities in the current quarter except for the following:-

- Share Capital

	<b>Ordinary share of RM0.20 each No. of shares (‘000)</b>	<b>RM’000</b>
Share capital – issued and fully paid up as at 01.01.2016	824,393	164,879
Employees’ share option exercised	33	6
Conversion of RCULS	114	23
Share capital as at 31.03.2016	824,540	164,908

**A7. Dividends paid**

There were no dividends paid or declared for the current quarter and financial year-to-date.

**A8. Segmental information**

No segmental information is provided as the Group is primarily involved in the oil and gas industry (one business segment) and the Group’s activities are primarily predominantly in Malaysia. The overseas segment account for less than 10% of the consolidated revenue and assets.



QUARTERLY REPORT FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2016

A: EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134

A9. Revenue

	---Individual Quarter---		---Cumulative Quarter---	
	Unaudited Current year quarter 3 Months 31.03.2016 RM'000	Unaudited Preceding year quarter 3 Months 31.03.2015 RM'000	Unaudited Current year to date 3 Months 31.03.2016 RM'000	Unaudited Preceding year to date 3 Months 31.03.2015 RM'000
Pipeline and commissioning services; and	21,121	92,436	21,121	92,436
Installation and construction services	82,214	98,554	82,214	98,554
	103,335	190,990	103,335	190,990

A10. Valuation of property, plant and equipment

The Group has not carried out any valuation on its property, plant and equipment in the current quarter and financial year-to-date.

A11. Capital commitments

	As at 31.03.2016 RM'000
<b>Property, plant and equipment:-</b>	
Approved and contracted for	14,701
Approved but not contracted for	8,228

A12. Changes in the composition of the Group

There were no material changes in the composition of the Group for the current quarter and financial year-to-date.

A13. Contingent liabilities and contingent assets

The contingent liabilities of the Group comprise of the following:-

	As at 31.03.2016 RM'000
<b><u>Unsecured</u></b>	
Bank guarantees extended to clients	96,413

There are no contingent assets as at the date of this report.

QUARTERLY REPORT FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2016

A: EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134

A14. Material events subsequent to the end of the quarter

There are no material events subsequent to the end of the current quarter up to the date of this report that have not been reflected in the financial statements for the current quarter and financial year-to-date.

A15. Significant related party transactions

	---Individual Quarter---		---Cumulative Quarter---	
	Unaudited Current year quarter 3 Months 31.03.2016 RM’000	Unaudited Preceding year quarter 3 Months 31.03.2015 RM’000	Unaudited Current year to date 3 Months 31.03.2016 RM’000	Unaudited Preceding year to date 3 Months 31.03.2015 RM’000
<b>Company in which certain Directors have interest</b>				
Purchases	574	1,327	574	1,327
Donations *	150	150	150	150

\* As part of the Group’s Corporate Social Responsibility program, monthly donations are made to an orphanage home managed by Yayasan Amal Kasih Harmoni (“YAKH”) known as Rumah Kasih Harmoni, which is located in Paya Jaras, Selangor and currently houses 101 children from preschool to secondary school.

The donation is a related party transaction (“RPT”) by virtue of:

- i) Common directorships held by Nik Hamdan bin Daud in the Company and YAKH. Nik Hamdan bin Daud is also a major shareholder of the Company; and
- ii) Haniza binti Jaffar, a director of YAKH who is also a key management of the Group.

**QUARTERLY REPORT FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2016**

**B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)**

**B1. Review of performance**

During the current quarter ended 31 March 2016, the Group recorded a revenue of RM103.34 million as compared to RM190.99 million from the corresponding quarter of the preceding year. The Group had also reported a total profit before taxation of RM1.66 million which is a decrease of 91.10% from the corresponding quarter of the preceding. The decrease in revenue for the current period resulted from lower revenue generated by both Pipeline and Commissioning Services and Installation and Construction Services, due to the current condition of the oil and gas industry which has reduced the number of work orders awarded by major oil and gas players during the current quarter.

Pipeline and commissioning services ("PCS")

PCS saw a decrease of 77.15% in the revenue generated in the current quarter of RM21.12 million, compared with RM92.44 million from the corresponding quarter of the preceding year. This was due to lesser value work orders received for Pre-commissioning works from clients during the current quarter compared to the corresponding quarter of the preceding year.

Installation and construction services ("ICS")

In the current quarter ended 31 March 2016, ICS contributed 79.56% to the overall total revenue generated of RM103.34 million, which is a slight decrease of 16.58% from the corresponding quarter of the preceding year. This was mainly due to lower revenue generated by Transportation and Installation (T&I) division.

**B2. Comparison with immediate preceding quarter's results**

In the current quarter ended 31 March 2016, the Group reported a lower revenue by 38.07% compared with the immediate preceding quarter. However, the profit before taxation had improved by 208.79% from a loss before taxation of RM1.52 million in the immediate preceding quarter to a profit before taxation of RM1.66 million in the current quarter ended 31 March 2016. The improvement in the profit before taxation was a result due to the commencement of new T&I's campaign for this year.

QUARTERLY REPORT FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2016

**B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)**

**B3. Commentary on prospects**

The outlook for the oil and gas industry still remain uncertain and challenging over the short to medium term due to the continuing depressed crude oil prices.

Nevertheless, the Group is still actively participating in new bids and tenders in the local and international market, while still continuing to receive work orders from our clients. The Group is continuously improving on its operational efficiency and cost management.

**B4. Variance of actual profit from forecast profit**

The Group has not announced or disclosed any profit forecast or profit guarantee in any public documents.

**B5. Profit before taxation**

	--- Individual Quarter ---		--- Cumulative Quarter ---	
	Unaudited Current year quarter 3 Months 31.03.2016 RM'000	Unaudited Preceding year quarter 3 Months 31.03.2015 RM'000	Unaudited Current year to date 3 Months 31.03.2016 RM'000	Unaudited Preceding year to date 3 Months 31.03.2015 RM'000
Profit before taxation is arrived at after charging/ (crediting):-				
Interest income	(984)	(1,030)	(984)	(1,030)
Interest expense	3,622	3,841	3,622	3,841
Depreciation of property, plant and equipment	5,336	4,998	5,336	4,998
Realised loss on foreign exchange	1,923	-	1,923	-
Unrealised loss/(gain) on foreign exchange	7,597	(4,346)	7,597	(4,346)
Share-based payments	-	3,812	-	3,812

QUARTERLY REPORT FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2016

**B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)**

**B6. Income tax expense**

	--- Individual Quarter ---		--- Cumulative Quarter ---	
	Unaudited Current year quarter 3 Months 31.03.2016 RM'000	Unaudited Preceding year quarter 3 Months 31.03.2015 RM'000	Unaudited Current year to date 3 Months 31.03.2016 RM'000	Unaudited Preceding year to date 3 Months 31.03.2015 RM'000
Current tax:				
- for the current period	410	3,564	410	3,564
	<u>410</u>	<u>3,564</u>	<u>410</u>	<u>3,564</u>
Deferred tax expense				
- for the current period	(12)	(43)	(12)	(43)
	<u>(12)</u>	<u>(43)</u>	<u>(12)</u>	<u>(43)</u>
	<u>398</u>	<u>3,521</u>	<u>398</u>	<u>3,521</u>

The effective tax rate for the financial period ended 31 March 2016 approximate the statutory tax rate of 24%.

**B7. Status of corporate proposals**

There were no corporate proposals announced but not completed as at the date of this announcement.

**B8. Group borrowings**

Total Group borrowings as at 31 March 2016 were as follows:-

Unaudited	Short term	Long term	As at
	Secured RM'000	Secured RM'000	31.03.2016 Total RM'000
Term loans	15,373	180,942	196,315
Hire purchase	283	1,061	1,344
Trust receipt	63,164	-	63,164
Bank overdrafts	6,945	-	6,945
	<u>85,765</u>	<u>182,003</u>	<u>267,768</u>

QUARTERLY REPORT FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2016

**B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)**

**B8. Group borrowings (Cont'd)**

Included in the borrowings is a foreign borrowing as follows:-

	Short term Secured RM'000	Long term Secured RM'000	As at 31.03.2016 Total RM'000
Unaudited United States Dollar	14,911	179,164	194,075

**B9. Material litigation**

There were no material litigations pending as at the date of this announcement.

**B10. Dividends**

No dividend was declared or recommended for payment by the Company for the current quarter under review.

**B11. Earnings per share**

(a) Basic earnings per share

The basic earnings per share for the current quarter and for the financial year-to-date is computed by dividing the profit after taxation attributable to the owners of the Company by the weighted average number of ordinary shares in issue for the financial period.

	--- Individual Quarter ---		--- Cumulative Quarter ---	
	Unaudited Current year quarter 3 Months 31.03.2016	Unaudited Preceding year quarter 3 Months 31.03.2015	Unaudited Current year to date 3 Months 31.03.2016	Unaudited Preceding year to date 3 Months 31.03.2015
Profit attributable to the owners of the Company (RM'000)	1,273	15,121	1,273	15,121
Weighted average number of ordinary shares in issue ('000)	824,529	777,643	824,529	777,643
Basic earnings per share (sen)	0.15	1.94	0.15	1.94

QUARTERLY REPORT FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2016

**B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)**

**B11. Earnings per share (Cont'd)**

(b) Diluted earnings per share

The diluted earnings per share for the current quarter and for the financial year-to-date is arrived at by adjusting for the dilutive effects of all potential ordinary shares, such as the share options granted to employees and the RCULS issued, on the profit attributable to owners of the Company and the weighted average number of ordinary shares in issue for the financial period.

	--- Individual Quarter ---		--- Cumulative Quarter ---	
	Unaudited Current year quarter 3 Months 31.03.2016	Unaudited Preceding year quarter 3 Months 31.03.2015	Unaudited Current year to date 3 Months 31.03.2016	Unaudited Preceding year to date 3 Months 31.03.2015
Profit attributable to the owners of the Company (RM'000)	1,273	15,121	1,273	15,121
Weighted average number of ordinary shares in issue ('000) (Basic)	824,529	777,643	824,529	777,643
Effect of assumed exercise of share options granted ('000)	15,706	6,453	15,706	6,453
Effect of conversion of RCULS ('000)	11,246	54,986	11,246	54,986
	851,481	839,082	851,481	839,082
Diluted earnings per share (sen)	0.15	1.80	0.15	1.80

QUARTERLY REPORT FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2016

**B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)**

**B12. Disclosure of realised and unrealised profits/(loss)**

The breakdown of the retained profits of the Group as at the current financial quarter and the preceding financial year into realised and unrealised profits/(losses) are presented in accordance with the directive issued by Bursa Malaysia Securities Berhad and prepared in accordance with 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, as follows:-

	<b>Unaudited</b>	<b>Audited</b>
	<b>As at</b>	<b>As at</b>
	<b>31.03.2016</b>	<b>31.12.2015</b>
	<b>RM'000</b>	<b>RM'000</b>
Total retained profits of the Group		
- Realised	254,979	227,946
- Unrealised	(7,752)	19,237
	<hr/>	<hr/>
	247,227	247,183
Add: Consolidated adjustments	(16,267)	(17,496)
	<hr/>	<hr/>
	230,960	229,687
	<hr/> <hr/>	<hr/> <hr/>