

**POLY GLASS FIBRE (M) BHD**

(Company No. 42138-X)  
(Incorporated in Malaysia)  
and its subsidiaries

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
AND OTHER COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 30 NOVEMBER 2015**

|   | Individual Quarter   |  | Cumulative Quarters  |  |
|---|--|--|--|--|
|   | Current Year<br>Quarter<br>30 November 2015<br>RM'000<br>(Unaudited) | Preceding Year<br>Quarter<br>30 November 2014<br>RM'000<br>(Unaudited) | Current Year<br>To Date<br>30 November 2015<br>RM'000<br>(Unaudited) | Preceding Year<br>To Date<br>30 November 2014<br>RM'000<br>(Unaudited) |
| Revenue   | 10,969   | 11,626   | 31,513   | 34,538   |
| Operating Expenses  | (10,521)   | (9,866)  | (28,206)   | (29,153)   |
| Other operating income  | 3,307  | 119  | 3,469  | 286  |
| Operating profit  | 3,755  | 1,879  | 6,776  | 5,671  |
| Finance cost  | (376)  | (420)  | (1,205)  | (1,268)  |
| Profit before taxation  | 3,379  | 1,459  | 5,571  | 4,403  |
| Taxation  | (65)   | (72)   | (153)  | (89)   |
| Profit after taxation   | 3,314  | 1,387  | 5,418  | 4,314  |
| Other comprehensive income for the period   | -  | -  | -  | -  |
| Total comprehensive income for the period attributable to owners of the Company               | 3,314  | 1,387  | 5,418  | 4,314  |
| Earnings per share:   |  |  |  |  |
| Basic (based on ordinary shares of RM1 each) (sen)  | 2.07   | 0.87   | 3.39   | 2.70   |
| (Calculated based on the weighted average number of shares in issue during the period) ('000) | 159,975  | 159,975  | 159,975  | 159,975  |

The selected explanatory notes form an integral part of, and, should be read in conjunction with, this interim financial report

**POLY GLASS FIBRE (M) BHD**

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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AT 30 NOVEMBER 2015**

|   | <b>As at end of<br/>Current Quarter<br/>30 November 2015<br/>RM'000<br/>(Unaudited)</b> | <b>As at Preceding<br/>Financial<br/>Year End<br/>28 February 2015<br/>RM'000<br/>(Audited)</b> |
|---|---|---|
| <b>Assets</b>   |   |   |
| Property, plant and equipment                                 | 56,416  | 48,513  |
| Investment property   | 6,013   | 6,107   |
| Land held for property development                            | 93,738  | 96,913  |
| Deferred tax assets   | 1,078   | 1,078   |
| <b>Total non-current assets</b>                               | <b>157,245</b>  | <b>152,611</b>  |
| Inventories   | 7,257   | 8,499   |
| Trade and other receivables                                   | 10,256  | 10,898  |
| Current tax assets  | 7   | -   |
| Cash and cash equivalents                                     | 4,805   | 6,039   |
| <b>Total current assets</b>                                   | <b>22,325</b>   | <b>25,436</b>   |
| <b>Total assets</b>   | <b>179,570</b>  | <b>178,047</b>  |
| <b>Equity</b>   |   |   |
| Share capital   | 159,975   | 159,975   |
| Reserves  | (33,940)  | (39,359)  |
| <b>Total equity attributable to owners<br/>of the Company</b> | <b>126,035</b>  | <b>120,616</b>  |
| <b>Liabilities</b>  |   |   |
| Loans and borrowings  | 14,435  | 10,499  |
| Advances from a shareholder                                   | 9,817   | 13,817  |
| Deferred tax liabilities                                      | 13,264  | 13,264  |
| <b>Total non-current liabilities</b>                          | <b>37,516</b>   | <b>37,580</b>   |
| Loans and borrowings  | 4,942   | 4,100   |
| Trade and other payables                                      | 11,010  | 15,744  |
| Current tax payables  | 67  | 7   |
| <b>Total current liabilities</b>                              | <b>16,019</b>   | <b>19,851</b>   |
| <b>Total liabilities</b>                                      | <b>53,535</b>   | <b>57,431</b>   |
| <b>Total equity and liabilities</b>                           | <b>179,570</b>  | <b>178,047</b>  |
| <b>Net assets per share (sen)</b>                             | <b>78.78</b>  | <b>75.40</b>  |

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**POLY GLASS FIBRE (M) BHD**  
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 30 NOVEMBER 2015**

|   | ← Attributable to owners of the Company → |                            |                              |                                 |                              | Total<br>RM'000 |
|---|---|----------------------------|------------------------------|---------------------------------|------------------------------|-----------------|
|   | Share<br>capital<br>RM'000                | Share<br>premium<br>RM'000 | Capital<br>reserve<br>RM'000 | Accumulated<br>losses<br>RM'000 | Capital<br>reserve<br>RM'000 |                 |
| At 1 March 2014                           | 159,975                                   | 42,787                     | 181                          | (88,504)                        | 670                          | 115,109         |
| Total comprehensive income for the period | -   | -                          | -                            | 4,314                           | -                            | 4,314           |
| At 30 November 2014                       | <u>159,975</u>                            | <u>42,787</u>              | <u>181</u>                   | <u>(84,190)</u>                 | <u>670</u>                   | <u>119,423</u>  |
| At 1 March 2015                           | 159,975                                   | 42,787                     | 181                          | (82,997)                        | 670                          | 120,616         |
| Total comprehensive income for the period | -   | -                          | -                            | 5,418                           | -                            | 5,418           |
| At 30 November 2015                       | <u>159,975</u>                            | <u>42,787</u>              | <u>181</u>                   | <u>(77,579)</u>                 | <u>670</u>                   | <u>126,034</u>  |

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**POLY GLASS FIBRE (M) BHD**

(Company No. 42138-X)

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

**FOR THE PERIOD ENDED 30 NOVEMBER 2015**

|   | <b>30 November 2015</b><br><b>RM'000</b><br><b>(Unaudited)</b> | <b>30 November 2014</b><br><b>RM'000</b><br><b>(Unaudited)</b> |
|---|--|--|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>               |  |  |
| <b>Profit before tax from continuing operations</b>       | 5,572  | 4,403  |
| <b>Adjustments for :</b>                                  |  |  |
| Depreciation of property, plant and equipment             | 3,027  | 3,042  |
| Depreciation of investment properties                     | 95   | 95   |
| Plant and equipment written off                           | 1  | 25   |
| Interest income   | (3,216)  | (121)  |
| Interest expense  | 1,205  | 1,268  |
| Gain on disposal of property, plant and equipment         | (64)   | 239  |
| <b>Operating profit before changes in working capital</b> | <hr/> 6,620  | <hr/> 8,951  |
| <i>Changes in working capital :</i>                       |  |  |
| Inventories   | 1,242  | (204)  |
| Property development costs                                | 3,175  | 580  |
| Trade and other receivables                               | 642  | (586)  |
| Trade and other payables                                  | (4,734)  | 998  |
| <b>Cash generated from operations</b>                     | <hr/> 6,945  | <hr/> 9,739  |
| Tax paid  | (100)  | (27)   |
| <b>Net cash from operating activities</b>                 | <hr/> 6,845  | <hr/> 9,712  |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>               |  |  |
| Interest received   | 3,216  | 121  |
| Proceeds from disposal of property, plant and equipment   | 134  | (183)  |
| Purchase of property, plant and equipment                 | (10,742)   | (1,664)  |
| <b>Net cash used in investing activities</b>              | (7,392)  | (1,726)  |

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDED 30 NOVEMBER 2015**

|   | <b>30 November 2015</b><br><b>RM'000</b><br><b>(Unaudited)</b> | <b>30 November 2014</b><br><b>RM'000</b><br><b>(Unaudited)</b> |
|---|--|--|
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>           |  |  |
| Repayment to a shareholder                            | (4,000)  | (2,510)  |
| Interest paid   | (1,205)  | (1,268)  |
| Repayment of finance lease liabilities                | (102)  | (607)  |
| Short term borrowings, net                            | 803  | (425)  |
| Drawdown / (Repayment) of term loans                  | 3,939  | (1,555)  |
| <b>Net cash used in financing activities</b>          | <b>(565)</b>   | <b>(6,365)</b>   |
| <b>Net increase in cash and cash equivalents</b>      | <b>(1,112)</b>   | <b>1,621</b>   |
| <b>Cash and cash equivalents at beginning of year</b> | <b>5,917</b>   | <b>5,168</b>   |
| <b>Cash and cash equivalents at end of year</b>       | <b>4,805</b>   | <b>6,789</b>   |

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this interim financial report*

**POLY GLASS FIBRE (M) BHD (Company No. 42138-X)**  
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**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30  
NOVEMBER 2015**

**1. Basis of Preparation**

The Group falls within the scope definition of Transitioning Entities. Transitioning Entities are allowed to defer the adoption of Malaysian Financial Reporting Standard (“MFRS”) Framework.

For the financial year ending 28 February 2016, the Group will continue to prepare its financial statements using Financial Reporting Standards (“FRS”).

The interim financial report is unaudited and has been prepared in compliance with FRS 134, Interim Financial Reporting and the additional disclosure requirements as in Part A of Appendix 9B of the Revised Listing Requirements.

The interim financial report should be read in conjunction with the most recent annual audited financial statements of the Group for the year ended 28 February 2015. These explanatory notes provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 28 February 2015.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with the most recent annual audited financial statements for the year ended 28 February 2015 except for the adoption of the following new and revised FRSs, IC Interpretations and Amendments :-

- Amendments to FRS 1, *First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements 2011-2013 Cycle)*
- Amendments to FRS 2, *Share-based Payment (Annual Improvements 2010-2012 Cycle)*
- Amendments to FRS 3, *Business Combinations (Annual Improvements 2010-2012 Cycle and 2011-2013 Cycle)*
- Amendments to FRS 8, *Operation Segments (Annual Improvements 2010-2012 Cycle)*
- Amendments to FRS 13, *Fair Value Measurement (Annual Improvements 2010-2012 Cycle and 2011-2013 Cycle)*
- Amendments to FRS 116, *Property, Plant and Equipment (Annual Improvements 2010-2012 Cycle)*
- Amendments to FRS 119, *Employee Benefits-Defined Benefit Plans: Employee Contributions*
- Amendments to FRS 124, *Related Party Disclosures (Annual Improvements 2010-2012 Cycle)*
- Amendments to FRS 138, *Intangible Assets (Annual Improvements 2010-2012 Cycle)*
- Amendments to FRS 140, *Investment Property (Annual Improvements 2011-2013 Cycle)*

The initial application of the above standards, amendments or interpretations are not expected to have any material impact on this interim financial report of the Group.

**POLY GLASS FIBRE (M) BHD (Company No. 42138-X)**  
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**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30  
NOVEMBER 2015 (cont'd)**

**2. Audit Report For Preceding Financial Year**

Not applicable. No qualification on the audit report of the preceding annual financial statements of Poly Glass Fibre (M) Bhd.

**3. Seasonal or Cyclical Factors**

The fibre glasswool insulation business normally expect a fall in revenue of about 30% during the festive holiday season.

**4. Unusual Items**

There were no unusual items for the current quarter and financial period to-date.

**5. Exceptional Items**

There were no exceptional items for the current quarter and financial period-to-date.

**6. Changes in Estimates**

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

**7. Equity Structure**

There were no issuance and repayment of debt and equity shares, shares buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current quarter and financial period to-date.

**8. Dividends Paid**

There was no dividend paid for the current quarter and financial period to-date.

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**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 NOVEMBER 2015 (cont'd)**

**9. Segmental Reporting**

Financial data by business segment for the Group

|                                  | Current Year To-date<br>← 30 November 2015 →            |                                   |                                 |                        |
|----------------------------------|---|-----------------------------------|---------------------------------|------------------------|
|                                  | Fibre<br>glasswool<br>and related<br>products<br>RM'000 | Property<br>development<br>RM'000 | Investment<br>Holding<br>RM'000 | Consolidated<br>RM'000 |
| Revenue from external customers  | 31,513  | -                                 | -                               | 31,513                 |
| <b>Segment results</b>           | 3,892   | 2,687                             | 197                             | 6,776                  |
| Interest expense                 |   |                                   |                                 | (1,205)                |
| Net profit before taxation       |   |                                   |                                 | 5,571                  |
| Taxation                         |   |                                   |                                 | (153)                  |
| <b>Net profit after taxation</b> |   |                                   |                                 | 5,418                  |

**10. Valuation of Property, Plant and Equipment**

Not applicable. No valuation policy was adopted for property, plant and equipment. The Group availed the transitional provisions issued by the Malaysian Accounting Standards Board upon adoption of International Accounting Standard No 16 (Revised) to have the 1992 revalued assets of land and buildings continue to be stated at their existing carrying amounts less accumulated depreciation.

**11. Material events subsequent to the end of the period reported on not reflected in the financial statements for the said period**

There were no material events subsequent to the end of the period reported on which have not been reflected in the financial statements as at 22 January 2016.

**12. Changes in Composition of the Group**

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



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**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30  
NOVEMBER 2015 (cont'd)**

**13. Contingent Liabilities**

There were no changes in the contingent liabilities (other than material litigations disclosed in Note 10 of the Additional Information Required by the Bursa Malaysia's Listing Requirements) since the last annual balance sheet date.

**14. Related Party Transactions**

Transactions with the substantial shareholder, Equaplus Sdn Bhd: -

|                           |            |
|---------------------------|------------|
|                           | RM'000     |
| Interest payable and paid | <u>668</u> |

**15. Capital Commitments**

Contractual but not provided for in the financial statements.

|                                 |              |
|---------------------------------|--------------|
|                                 | RM'000       |
| Capital commitment              |              |
| - Plant & Equipment             |              |
| Contracted but not provided for | 1,319        |
| Approved but not contracted for | <u>3,495</u> |

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**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 NOVEMBER 2015 (cont'd)**

**16. Profit for the Period**

This is arrived at after crediting / (charging):

|  | <b>Current<br/>Year<br/>Quarter<br/>30 Nov 2015<br/>RM'000</b> | <b>Current<br/>Year<br/>To Date<br/>30 Nov 2015<br/>RM'000</b> |
|--|--|--|
| Interest income  | 3,128  | 3,216  |
| Interest expense                                       | (376)  | (1,205)  |
| Depreciation and amortisation                          | (1,042)  | (3,122)  |
| Provision for and written off receivables              | -  | -  |
| Provision for and written off inventories              | -  | -  |
| Foreign exchange gain/(loss) (realised and unrealised) | 6  | (5)  |

**POLY GLASS FIBRE (M) BHD (Company No. 42138-X)**  
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**ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES  
BERHAD'S ("BURSA MALAYSIA") LISTING REQUIREMENTS FOR THE PERIOD  
ENDED 30 NOVEMBER 2015**

**1. Review of Performance of the Company and its Principal Subsidiaries for the current quarter and financial period to-date**

|                                      | Individual Quarter                                       |  | Cumulative Quarters                                      |  |
|--------------------------------------|--|--|--|--|
|                                      | Current<br>Year<br>Quarter<br>30 Nov 15<br><b>RM'000</b> | Preceding<br>Year<br>Quarter<br>30 Nov 14<br><b>RM'000</b> | Current<br>Year<br>To Date<br>30 Nov 15<br><b>RM'000</b> | Preceding<br>Year<br>To Date<br>30 Nov 14<br><b>RM'000</b> |
| <u>Revenue</u>                       |  |  |  |  |
| Fibre glasswool and related products | 10,969   | 10,870   | 31,513   | 33,782   |
| Property development                 | -  | 756  | -  | 756  |
| Investment Holding                   | -  | -  | -  | -  |
|                                      | 10,969   | 11,626   | 31,513   | 34,538   |
| <u>Profit/(Loss) before tax</u>      |  |  |  |  |
| Fibre glasswool and related products | 457  | 1,595  | 2,941  | 4,867  |
| Property development                 | 2,948  | (98)   | 2,687  | (350)  |
| Investment Holding                   | (26)   | (38)   | (57)   | (114)  |
|                                      | 3,379  | 1,459  | 5,571  | 4,403  |

**Group**

The Group revenue for the current quarter decreased by 5.65% to RM10.97 million as compared to the preceding year quarter ended 30 November 2014. The current quarter registered profit before tax of RM3.38 million as compared to the preceding year quarter's profit before tax of RM1.46 million.

For the current financial year to-date 30 November 2015, the Group achieved revenue of RM31.51 million as compared to preceding year to-date of RM34.54 million. The Group has registered profit before tax of RM5.57 million for the current financial year to-date as compared to the preceding year to-date's profit before tax of RM4.40 million.

This was mainly due to reversal of the interest of RM3.10 million previously provided by its wholly owned subsidiary, Golden Approach Sdn. Bhd. in the court case filed by Tasja Sdn. Bhd. Please refer to Note 10 Material Litigation for more information.

**Fibre glasswool and related products segment**

The revenue for the current quarter has increased by 0.91% to RM10.97 million as compared to the preceding year quarter ended 30 November 2014. The current quarter registered a profit before tax of RM0.46 million as compared to the preceding year quarter's profit before tax of RM1.60 million.

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BERHAD'S ("BURSA MALAYSIA") LISTING REQUIREMENTS FOR THE PERIOD  
ENDED 30 NOVEMBER 2015 (Cont'd)**

**1. Review of Performance of the Company and its Principal Subsidiaries for the current quarter and financial period to-date (Cont'd)**

**Fibre glasswool and related products segment**

For the current financial year to-date 30 November 2015, the revenue achieved of RM31.51 million as compared to preceding year to-date of RM33.78 million. The profit before tax registered of RM2.94 million for the current financial year to-date as compared to the preceding year to-date's profit before tax of RM4.87 million.

This was mainly due to lower sales revenue and higher unit cost of production.

**Property development segment**

The higher profit before tax is mainly due to reversal of the interest of RM3.10 million previously provided for the court case filed by Tasja Sdn. Bhd. Please refer to Note 10 Material Litigation for more information.

**Investment holding segment**

The loss before taxation is mainly the expenses to maintain the investment property.

**2. Material Change in the Profit Before Taxation ("PBT") for the quarter reported on as compared to the results of the immediate preceding quarter**

The Group recorded a profit before tax of RM3.38 million for the current quarter ended 30 November 2015 as compared to the immediate preceding quarter profit before tax of RM0.75 million. This was mainly due to reversal of the interest of RM3.10 million previously provided by its wholly owned subsidiary, Golden Approach Sdn. Bhd. in the court case filed by Tasja Sdn. Bhd. Please refer to Note 10 Material Litigation for more information.

**3. Prospects for the Current Financial Year**

Fibre glasswool business is expected to be the major revenue contributor of the Group in the immediate and near future.

The weak Ringgit Malaysia eases the market competition in domestic and export markets. Current exchange rate and a consistent low diesel price also bodes well for the Company. However, slow down in the world economy and uncertainty surrounding exchange rate and local political scenario is expected to dampen the demand. The recent announcement by Gas Malaysia Bhd. to increase tariff of industrial use natural gas will have a negative impact to the Group's bottom line. The management will continuously monitor the efficiency rate of gas furnace in order to minimize cost of production. Plant upgrades and additional warehousing space are also in the pipeline in order to optimize manufacturing capacity and control cost.

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**ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES  
BERHAD'S ("BURSA MALAYSIA") LISTING REQUIREMENTS FOR THE PERIOD  
ENDED 30 NOVEMBER 2015 (Cont'd)**

**4. Variance of Actual Profit from Forecast Profit/Profit Guarantee**

Not Applicable.

**5. Income Tax**

|                           | Individual Quarter |               | Cumulative Quarters |               |
|---------------------------|--------------------|---------------|---------------------|---------------|
|                           | Current            | Preceding     | Current             | Preceding     |
|                           | Year               | Year          | Year                | Year          |
|                           | Quarter            | Quarter       | To Date             | To Date       |
|                           | 30 Nov 15          | 30 Nov 14     | 30 Nov 15           | 30 Nov 14     |
|                           | <b>RM'000</b>      | <b>RM'000</b> | <b>RM'000</b>       | <b>RM'000</b> |
| <b>Malaysian Taxation</b> | # 65               | # 72          | # 153               | # 89          |
| <b>Deferred Taxation</b>  | -                  | -             | -                   | -             |
|                           | <u>65</u>          | <u>72</u>     | <u>153</u>          | <u>89</u>     |

# The effective tax rate of the Group is lower than the statutory tax rate as the tax charge relates to tax on profits of certain subsidiaries is set-off against the unutilised capital and investment tax allowance.

**6. Profits/(Losses) on sale of unquoted investments and/or properties**

There were no profits/(losses) on sale of unquoted investments and/or properties for the current quarter and financial period to-date.

**7. Quoted Securities**

There were no purchases or disposals of quoted securities for the current quarter and financial period to-date.

**8. Status of Corporate Proposals**

Not Applicable

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BERHAD'S ("BURSA MALAYSIA") LISTING REQUIREMENTS FOR THE PERIOD  
ENDED 30 NOVEMBER 2015 (Cont'd)**

**9. Group Borrowings**

|                                       | <b>As at<br/>30 Nov 2015<br/>RM'000</b> | <b>As at<br/>28 Feb 2015<br/>RM'000</b> |
|---------------------------------------|---|---|
| Long term borrowings, secured         |   |   |
| <i>Analysis of repayment</i>          |   |   |
| Between 1 – 2 years                   | 2,481                                   | 2,333                                   |
| Between 2 – 5 years                   | 11,953                                  | 8,166                                   |
|                                       | 14,434                                  | 10,499                                  |
| Advance from a shareholder, unsecured | 9,817                                   | 13,817                                  |
| Short term borrowings                 |   |   |
| <i>Secured</i>                        |   |   |
| Bank overdraft                        | -                                       | -                                       |
| Other borrowings                      | 4,094                                   | 2,226                                   |
|                                       | 4,094                                   | 2,226                                   |
| <i>Unsecured</i>                      |   |   |
| Bank overdrafts                       | 0                                       | 122                                     |
| Other borrowings                      | 848                                     | 1,752                                   |
|                                       | 848                                     | 1,874                                   |
|                                       | 4,942                                   | 4,100                                   |

**10. Material Litigation**

***Golden Approach Sdn. Bhd. ("GASB")***

On 20 July 2005, Golden Approach Sdn Bhd ("GASB"), a wholly owned subsidiary of the Company, has been served a Writ of Summons and a Statement of Claim issued from the Kuala Lumpur High Court ("KLHC") by a contractor of GASB for claims of RM3,212,688.78 (being outstanding sum on Interim Certificates issued by the Engineer and a further amount derived from the Plaintiff's final claim amounting to RM1,316,783.76 and RM1,895,905.02 respectively). GASB disputed the claims.

On the application of GASB the KLHC has struck out the claim by Tasja 2006 and the decision was affirmed by the Court of Appeal ("COA") on 13 August 2009. The Federal Court however has on the 22 November 2010 allowed the Plaintiff's appeal with costs and remitted the matter to the KLHC for full trial.

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**ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES  
BERHAD'S ("BURSA MALAYSIA") LISTING REQUIREMENTS FOR THE PERIOD  
ENDED 30 NOVEMBER 2015 (Cont'd)**

**10. Material Litigation (Cont'd)**

*Golden Approach Sdn. Bhd. ("GASB")*

The KLHC has heard the evidence of both Plaintiff and Defendant and on 13 June 2012 the KLHC has allowed the Plaintiff's claim for the sum of RM3,212,688.78 with interest and cost of RM20,000.00 awarded to the Plaintiff. An appeal against the KLHC decision has been lodged with the Court of Appeal. On the hearing of the appeal on 22 May 2013 the COA has directed that the case be refixed for hearing before another panel of judges as a member of the COA has heard the appeal in the KLHC. When the matter came up for case management on 23 July 2013, the COA proceeded to fix the hearing of the appeal which is fixed for 17 October 2013.

On the 17 October 2013, the COA after hearing submissions from both counsels unanimously allowed GASB's appeal and set aside the KLHC's order given on 12 June 2012 with cost of RM10,000.00 awarded to GASB. The Court has also ordered the sum of RM6,309,564.76 paid into KLHC be released to GASB.

The Plaintiff has filed a Notice of Motion on 14 November 2013 for leave to appeal to the Federal Court. The Federal Court has fixed 16 November 2015 for hearing of the Notice Motion after the ground of judgment has been released by the COA. On the 16 November 2015 after hearing the submission of the counsels for the respective parties the Federal Court has unanimously dismissed the Plaintiff's motion for leave with cost of RM10,000-00 to be paid to the Defendant.

**11. Dividend**

The Board of Directors does not recommend any dividend for the period ended 30 November 2015.

**12. Earnings Per Share**

Basic Earnings Per Share - The basic earnings per ordinary share has been calculated by dividing the Group's net profit for the current year to date of RM5,418,421 (2014: net profit RM4,314,563) by the weighted average number of ordinary shares of the Company in issue during the current financial year to date of 159,974,948 shares (2014: 159,974,948).

**POLY GLASS FIBRE (M) BHD (Company No. 42138-X)**  
**(Incorporated in Malaysia)**  
**AND ITS SUBSIDIARIES**

**ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES  
BERHAD'S ("BURSA MALAYSIA") LISTING REQUIREMENTS FOR THE PERIOD  
ENDED 30 NOVEMBER 2015 (Cont'd)**

**13. Disclosure of Realised And Unrealised Losses**

|   | <b>As at<br/>30 Nov 2015<br/>RM'000</b> | <b>As at<br/>28 Feb 2015<br/>RM'000</b> |
|---|---|---|
| Total accumulated losses of the Company and its subsidiaries: |   |   |
| - realised  | (134,766)                               | (139,986)                               |
| - unrealised  | <u>(12,191)</u>                         | <u>(12,170)</u>                         |
|   | (146,957)                               | (152,156)                               |
| Less: Consolidation adjustments                               | <u>69,378</u>                           | <u>69,158</u>                           |
| Total accumulated losses as per consolidated accounts         | <u><u>(77,579)</u></u>                  | <u><u>(82,998)</u></u>                  |

The determination of realised and unrealised losses is compiled based on Guidance of 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, issued by the Malaysian Institute of Accountants on 20 December 2010.

The disclosure of realised and unrealised losses above is solely for the purposes of complying with the disclosure requirements stipulated in the directive of Bursa Malaysia Securities Berhad and should not be applied for any other purposes.

By Order of the Board

Ch'ng Lay Hoon  
Company Secretary

Dated this 26<sup>th</sup> January 2016