

Boustead Heavy Industries Corporation Berhad (11106-V)

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS

For the quarter ended 30 June 2015	Note	Current Period		Cumulative Period	
		2015 RM'000	2014 RM'000	2015 RM'000	2014 RM'000
Continuing operations					
Revenue	A7	75,154	66,471	138,550	130,675
Operating cost		(60,022)	(55,775)	(114,164)	(113,894)
Profit from operations	B18	15,132	10,696	24,386	16,781
Interest income		66	73	204	234
Finance cost		(4,602)	(4,065)	(8,987)	(8,124)
Share of results of joint ventures		7,012	6,386	13,577	6,516
Share of results of associates		(7,703)	(1,422)	(10,708)	(2,928)
Profit before taxation	A7	9,905	11,668	18,472	12,479
Taxation	B19	(743)	(499)	(892)	(531)
Profit for the period		9,162	11,169	17,580	11,948
Attributable to:					
Shareholders of the Company		9,163	11,169	17,581	11,948
Non-controlling interests		(1)	-	(1)	-
Net profit for the period		9,162	11,169	17,580	11,948
Earnings per share - sen					
Basic	B27	3.69	4.50	7.08	4.81

The Unaudited Condensed Consolidated Income Statements should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

Boustead Heavy Industries Corporation Berhad (11106-V)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

For the quarter ended 30 June 2015	Current Period		Cumulative Period	
	2015 RM'000	2014 RM'000	2015 RM'000	2014 RM'000
Continuing operations				
Profit for the period	9,162	11,169	17,580	11,948
Foreign currency translation	-	-	-	-
Total comprehensive income for the period	9,162	11,169	17,580	11,948
Total comprehensive income attributable to:				
Shareholders of the Company	9,163	11,169	17,581	11,948
Non-controlling interests	(1)	-	(1)	-
Net profit for the period	9,162	11,169	17,580	11,948

The Unaudited Condensed Consolidated Statements Of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

Boustead Heavy Industries Corporation Berhad (11106-V)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Note	As at 30 June	As at 31 December
		2015 RM'000	2014 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		152,705	170,885
Investment property		14,534	-
Design rights		2,555	2,097
Deferred tax assets		18,891	18,891
Joint ventures		84,118	70,543
Associates		172,992	183,700
		445,795	446,116
Current assets			
Inventories		2,580	2,216
Receivables		208,654	225,355
Tax recoverable		9,735	9,552
Cash and bank balances		50,009	63,993
		270,978	301,116
TOTAL ASSETS		716,773	747,232
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the Company			
Share capital		248,458	248,458
Retained earnings		69,680	52,099
Shareholders' funds		318,138	300,557
Non-controlling interests		35	36
Total equity		318,173	300,593
Non-current liabilities			
Long term borrowings	B21	10,792	13,997
Deferred tax liabilities		76	76
		10,868	14,073
Current liabilities			
Borrowings	B21	343,593	342,170
Trade and other payables		42,886	89,370
Tax payables		1,253	1,026
		387,732	432,566
Total liabilities		398,600	446,639
TOTAL EQUITY AND LIABILITIES		716,773	747,232
Net assets per share attributable to ordinary equity holders of the Company - RM		1.28	1.21

The Unaudited Condensed Consolidated Statements Of Financial Position should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

Boustead Heavy Industries Corporation Berhad (11106-V)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the period ended 30 June 2015	← Attributable to equity holders of the Company →				
	Share Capital	Distributable Retained Earnings	Total	Non- controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2015	248,458	52,099	300,557	36	300,593
Total comprehensive income for the period	-	17,581	17,581	(1)	17,580
Balance at 30 June 2015	248,458	69,680	318,138	35	318,173
At 1 January 2014	248,458	34,249	282,707	36	282,743
Total comprehensive income for the period	-	11,948	11,948	-	11,948
Balance at 30 June 2014	248,458	46,197	294,655	36	294,691

The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

Boustead Heavy Industries Corporation Berhad (11106-V)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	As at 30 June	As at 30 June
	2015 RM'000	2014 RM'000
Operating Activities		
Receipts from customers	104,694	82,171
Cash paid to suppliers and employees	(103,522)	(85,660)
Cash generated from / (used in) operations	1,172	(3,489)
Tax paid less refund	(848)	(511)
Net cash generated from / (used in) operating activities	324	(4,000)
Investing Activities		
Capital expenditure	(1,983)	(8,319)
Proceed from disposal of property, plant and equipment	-	8
Others	204	234
Net cash used in investing activities	(1,779)	(8,077)
Financing Activities		
Net repayment of borrowings	(6,217)	(1,656)
Interest paid	(8,925)	(8,131)
Net cash used in financing activities	(15,142)	(9,787)
Net decrease in cash and cash equivalents	(16,597)	(21,864)
Effect of foreign exchange rate changes	2,613	(62)
Cash and cash equivalents at beginning of period	63,993	42,149
Cash and Cash Equivalents at End of Period	50,009	20,223
Analysis of Cash and Cash Equivalents		
Deposits, cash and bank balances	50,009	20,223
Overdraft	-	-
Cash and Cash Equivalents at End of Period	50,009	20,223

The Unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

Boustead Heavy Industries Corporation Berhad (11106-V)
Notes to the Interim Financial Report for the Period Ended 30 June 2015

Part A Explanatory Notes Pursuant to MFRS 134

A1. Basis of Preparation

These condensed consolidated interim financial statements, for the financial period ended 30 June 2015, have been prepared in accordance with MFRS 134 Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the Group's Audited Financial Statements for the year ended 31 December 2014. These condensed consolidated interim financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board.

A2. Changes in Accounting Policies

The significant accounting policies adopted in preparing these condensed consolidated financial statements are consistent with those in the audited financial statements for the year ended 31 December 2014 except as follows:

Amendments to MFRSs		Effective for annual periods beginning on or after
Amendments to MFRS 2	Share-Based Payment (Annual Improvements 2010 – 2012 Cycle)	1 July 2014
Amendments to MFRS 3	Business Combinations (Annual Improvements 2010 – 2012 Cycle and 2011 – 2013 Cycle)	1 July 2014
Amendments to MFRS 8	Operating Segments (Annual Improvements 2010 – 2012 Cycle)	1 July 2014
Amendments to MFRS 13	Fair Value Measurement (Annual Improvements 2011 – 2013 Cycle)	1 July 2014
Amendments to MFRS 116	Property, Plant and Equipment (Annual Improvements 2010 – 2012 Cycle)	1 July 2014
Amendments to MFRS 119	Defined Benefit Plans: Employee Contributions	1 July 2014
Amendments to MFRS 124	Related Party Disclosures (Annual Improvements 2010 – 2012 Cycle)	1 July 2014
Amendments to MFRS 138	Intangible Assets (Annual Improvements 2010 – 2012 Cycle)	1 July 2014
Amendments to MFRS 140	Investment Property (Annual Improvements 2011 – 2013 Cycle)	1 July 2014

The adoption of the above does not have material impact on the financial statements of the Group in the period of initial application.

A2. Changes in Accounting Policies (cont'd)

The standards and interpretations that are issued but not yet effective up to the date of issuance of the Group's financial statements are disclosed below. The Group intends to adopt these standards, if applicable, when they become effective:

MFRS and Amendments to MFRSs		Effective for annual periods beginning on or after
Annual Improvements	MFRSs 2012 – 2014 Cycle	1 January 2016
Amendments to MFRS 10	Sale or Contribution of Assets between an Investor and its Associates or Joint Venture	1 January 2016
	Investment Entities: Applying the Consolidation Exception	1 January 2016
Amendments to MFRS 11	Accounting for Acquisitions of Interests in Joint Operations	1 January 2016
Amendments to MFRS 12	Investment Entities: Applying the Consolidation Exception	1 January 2016
MFRS 14	Regulatory Deferral Accounts	1 January 2016
Amendments to MFRS 101	Disclosure Initiative	1 January 2016
Amendments to MFRS 116	Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016
	Agriculture: Bearer Plants	1 January 2016
Amendments to MFRS 127	Equity Method in Separate Financial Statements	1 January 2016
Amendments to MFRS 128	Sale or Contribution of Assets between an Investor and its Associates or Joint Venture	1 January 2016
	Investment Entities: Applying the Consolidation Exception	1 January 2016
Amendments to MFRS 138	Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016
Amendments to MFRS 141	Agriculture: Bearer Plants	1 January 2016
MFRS 15	Revenue from Contracts with Customers	1 January 2017
MFRS 9	Financial Instruments	1 January 2018

A2. Changes in Accounting Policies (cont'd)

The Group will adopt the above pronouncements when they become effective in the respective financial periods. These pronouncements are not expected to have any material impact to the financial statements of the Group upon initial application, except as discussed below:

MFRS 15: Revenue from Contracts with Customers

MFRS 15 establishes a new five-step model that will apply to revenue arising from contracts with customers. MFRS 15 will supersede the current revenue recognition guidance including MFRS 118: Revenue, MFRS 111: Construction Contracts and the related interpretations when it becomes effective.

The core principle of MFRS 15 is that an entity should recognise revenue which depicts the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

Under MFRS 15, an entity recognises revenue when (or as) a performance obligation is satisfied, when “control” of the goods or services underlying the particular performance obligation is transferred to the customer.

Either a full or modified retrospective application is required for annual periods beginning on or after 1 January 2017 with early adoption permitted. The Directors anticipate that the application of MFRS 15 will have a material impact on the amounts reported and disclosures made in the Group’s and the Company’s financial statements. The Group is currently assessing the impact of MFRS 15 and plans to adopt the new standard on the required effective date.

MFRS 9: Financial Instruments

In November 2014, MASB issued the final version of MFRS 9: Financial Instruments which reflects all phases of the financial instruments project and replaces MFRS 139: Financial Instruments: Recognition and Measurement and all previous versions of MFRS 9. The standard introduces new requirements for classification and measurement, impairment and hedge accounting. MFRS 9 is effective for annual periods beginning on or after 1 January 2018, with early application permitted. The Group is currently assessing the impact of MFRS 9 and plans to adopt the new standard on the required effective date.

A3. Comments about Seasonal or Cyclical Factors

The business operations of the Group are not materially affected by any seasonal or cyclical factors.

A4. Unusual Items Due to Their Nature, Size or Incidence

There were no items affecting the assets, liabilities, equity, net income or cash flows of the Group that are unusual because of their nature, size, or incidence for the current financial quarter ended 30 June 2015.

A5. Change in Estimates

There was no material change in estimates of amounts reported in the prior interim periods of the current or in the previous financial year.

A6. Dividends Paid

There was no dividend paid during the current financial quarter ended 30 June 2015.

A7. Operating Segments

Segment information for the cumulative period is presented in respect to the Group's business segments as follows:

	Heavy engineering RM'000	Manufacturing RM'000	Chartering RM'000	Elimination RM'000	Total RM'000
2015					
Revenue					
External revenue	134,016	-	4,534	-	138,550
Results					
Segmental results – external	26,526	-	(2,140)	-	24,386
Interest income	204	-	-	-	204
Finance cost	(8,987)	-	-	-	(8,987)
Share of results in joint ventures	1,842	11,735	-	-	13,577
Share of results in associates	(10,708)	-	-	-	(10,708)
Profit / (Loss) before taxation	8,877	11,735	(2,140)	-	18,472
Taxation					(892)
Profit for the period					17,580
2014					
Revenue					
External revenue	111,657	-	19,018	-	130,675
Results					
Segmental results – external	20,102	-	(3,321)	-	16,781
Interest income	234	-	-	-	234
Finance cost	(8,124)	-	-	-	(8,124)
Share of results in joint ventures	3,718	2,798	-	-	6,516
Share of results in associates	(2,928)	-	-	-	(2,928)
Profit / (Loss) before taxation	13,002	2,798	(3,321)	-	12,479
Taxation					(531)
Profit for the period					11,948

A8. Debt and Equity Securities

There were no issuance and repayment of debt and equity securities, share buybacks, share cancellations, shares held as treasury shares and resale of treasury shares in the current financial period.

A9. Carrying Amount of Revalued Assets

There has been no revaluation of property, plant and equipment during the current quarter.

A10. Subsequent Material Events

There were no material subsequent events up to the date of this report that will affect the financial statements of the financial period under review.

A11. Changes in Group Composition

On 18 March 2015, the Group's wholly owned subsidiary, BHIC Defence Technologies ("BHICDT") (a subsidiary held via Boustead Penang Shipyard Sdn Bhd) has signed a Share Purchase Agreement and Joint Venture Agreement ("JVA") with Airbus Helicopters Malaysia Sdn Bhd ("AHM") for the purpose of providing Full Flight Simulator training services to pilots of EC225/EC725 helicopters in Malaysia. Included in the JVA, AHM is offering 30% of the issued and paid-up capital of Airbus Helicopters Simulation Centre Sdn Bhd for a total consideration of EUR2,300,000. The acquisition of this entity will be made through both internally generated funds and bank borrowing.

The key salient terms of the JVA has been disclosed in the announcement at Bursa Malaysia website on 18 March 2015. To date, the conditions precedent of the JVA are not met.

Save as disclosed above, there were no other changes in the composition of the Group during the period under review.

A12. Changes in Contingent Liabilities

A customer of the Group, issued a notice of arbitration dated 7 December 2012 against a subsidiary of the Group for alleged breach of contract. The subsidiary, in response, has initiated a counter-claim against the customer who is claiming for USD4,935,000 (RM18,681,442 equivalent) together with interest and costs. The subsidiary's counter-claim is for the sums of USD684,766 (RM2,592,182 equivalent) and RM55,760,483, together with interest and costs.

The case is currently pending further directions from the Arbitration Tribunal on exchange of witness statements and expert witness statements.

A13. Capital Commitments

The Group has the following commitments as at 30 June 2015:

	Approved but not contracted for RM'000	Approved and contracted for RM'000	Total RM'000
Property, plant and equipment	83,944	1,302	85,246

B14. Analysis of Performance (YTD 30 June 2015 vs. YTD 30 June 2014)

For the current period under review, BHIC Group recorded a revenue of RM138.6 million, an increase of RM7.9 million or 6.0% from RM130.7 million reported in the previous corresponding period.

The heavy engineering segment contributed positively to the Group's revenue with the progress of Belum Satellite (BE-SA) Topside Facilities for Murphy's Sarawak SK309/311 Gas Development project and increased revenue from defence-related maintenance, repair and overhaul ("MRO") activities.

The chartering segment's improved performance was mainly due to the bareboat charter arrangement. No direct costs were incurred by all three chartering companies for the period.

The Group recorded a profit after tax of RM17.6 million versus 2014's RM11.9 million net profit. The increase was mainly due to higher percentage of completion for the Belum Topside project and higher share of profit from Joint Venture Companies ("JV Cos") as a result of positive contribution from Contraves Advanced Devices Group and BHIC AeroServices Sdn Bhd.

However, the associates posted higher losses of RM10.7 million in the current period despite acceleration of its Littoral Combat Ship ("LCS") project's progress due to provision for foreseeable loss for the restoration of KD PERANTAU, additional costs on certain ship repair projects and lack of new shipbuilding projects undertaken.

B15. Material Changes in Quarterly Results Compared with the Results of the Immediate Preceding Quarter (Q2 2015 vs. Q1 2015)

Current quarter revenue of RM75.2 million was an increase of RM11.8 million or 18.6% from the RM63.4 million reported in the first quarter of 2015. This was mainly attributable to the increase in revenue from defence related MRO activities and Oil & Gas's Belum Topside project.

The current period share of profit in JV Cos of RM7.0 million has slightly increased by RM0.4 million as compared with the first quarter of 2015. The increase was mainly from a joint venture company engaged in the LCS contract.

However, the associates posted negative share of results mainly due to provision for foreseeable loss for the restoration of KD PERANTAU and no new MRO activities undertaken for the current quarter. Higher financing costs and unfavourable foreign exchange rate fluctuations resulted in higher finance cost.

B16. Commentary on Prospects

12 June 2015 marks the official welding ceremony for the LCS project, with an early 2019 delivery date and the remaining five ships to be delivered at regular intervals thereafter. The Group's associate holds the design rights of the LCS platform, which raises the possibility of the associate company offering it for future projects.

The Group announced the signing of a share purchase agreement and joint venture agreement with Airbus Helicopters Malaysia Sdn Bhd in March 2015, which will see the provision of full flight simulators to train the pilots of EC225/EC725 helicopters in Malaysia.

The heavy engineering segment will continue to drive the Group's performance through defence related maintenance, repair and overhaul (MRO) activities.

The Group is cautious in expanding its business in the oil and gas sector in view of the presently unsettled environment and the announcement of capital expenditures cuts by oil majors, including PETRONAS.

B17. Notes on variance in actual profit and shortfall in profit guarantee

The disclosure requirements for explanatory notes for the variance of actual profit after tax and non-controlling interests and shortfall in profit guarantee are not applicable.

B18. Notes to the Consolidated Income Statements

Save as disclosed below and included in the consolidated income statements, there were no other items applicable to be disclosed pursuant to item 16 of Appendix 9B of the Listing Requirements of Bursa Malaysia:

	Current Period 2015 RM'000	Cumulative Period 2015 RM'000
Other income	(28)	(40)
Depreciation of property, plant and equipment	2,254	4,933
Depreciation of investment property	330	330
Net (loss) /gain on foreign currency exchange	(273)	1,908

B19. Taxation

	Current Period 2015 RM'000	Cumulative Period 2015 RM'000
Malaysian taxation based on profit for the period:		
- Current corporate tax	743	892

The Group's effective tax rate for the current and cumulative period are lower than the statutory rate of tax applicable mainly due to certain incomes were granted a tax exemption and availability of tax losses brought forward from prior years to be offset against current profit.

B20. Status of Corporate Proposal

There were no corporate proposals announced and there are none pending completion.

B21. Group Borrowings and Debt Securities

Total group borrowings as at 30 June 2015 are as follows:

	30.06.2015 RM'000	31.12.2014 RM'000
Long term borrowings:		
Unsecured		
- Term loans	8,606	8,565
Secured		
- Term loans	1,934	5,372
- Hire purchase and finance lease liabilities	252	60
	<u>10,792</u>	<u>13,997</u>
Short term borrowings		
Unsecured		
- Term loans	2,498	4,287
- Revolving credits	290,000	290,000
Secured		
- Term loans	7,753	7,837
- Revolving credits	43,216	39,956
- Hire purchase and finance lease liabilities	126	90
	<u>343,593</u>	<u>342,170</u>

Included above is a secured revolving credit of RM43.2 million (US Dollar: 11.4 million) and a secured term loan of RM9.7 million (US Dollar: 2.5 million) which are denominated in US Dollar. All other borrowings are denominated in Ringgit Malaysia.

B22. Disclosure of Derivatives

There were no outstanding derivatives as at 30 June 2015.

B23. Gains/Losses Arising From Fair Value Changes of Financial Liabilities

There were no gains/losses arising from fair value changes of the financial liabilities for the current quarter ended 30 June 2015.

B24. Realised and Unrealised Unappropriated Profits

	As at 30 June 2015 RM'000	As at 31 December 2014 RM'000
Total retained profits of Company and its subsidiaries:		
- Realised	(289,728)	(310,297)
- Unrealised	20,440	23,260
Total share of retained profits from joint ventures:		
- Realised	86,183	71,256
- Unrealised	2,194	2,832
Total share of retained profits from associates:		
- Realised	121,255	131,963
- Unrealised	-	-
	<hr/>	<hr/>
	(59,656)	(80,986)
Consolidated adjustments	129,336	133,085
Total Group retained profits as per consolidated financial statements	<hr/>	<hr/>
	69,680	52,099

The determination of realised and unrealised profits is compiled based on 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, issued by the Malaysian Institute of Accountants on 20 December 2010. The disclosure of realised and unrealised profits above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Malaysia and should not be applied for any other purposes.

B25. Changes in Material Litigations

There were no changes in material litigation, including the status of pending material litigation since the last annual statement of financial position as at 31 December 2014, except for the following cases:

Company	Claimant Company	Amount RM'000	Status
Boustead Naval Shipyard Sdn Bhd ("BN Shipyard")	Maraputra Sdn Bhd ("Maraputra")	7,199	<p>On 2 September 2013, the Ipoh High Court had allowed Maraputra's claims amounting to RM6,337,902.58, together with interest accruing thereon calculated on a daily basis at the rate of 4% per annum from 14 July 2010 (date of filing of the Writ of Summons) to 2 September 2013 (date of Judgment) and 5% per annum from 2 September 2013 until full settlement, and costs of RM150,000.00 to Maraputra. The Court also dismissed BN Shipyard's counterclaim.</p> <p>BN Shipyard, in consultation with its lawyers, is of the view it has good grounds to appeal against the High Court's decision. BN Shipyard has subsequently filed a Notice of Appeal to the Court of Appeal on 24 September 2013.</p> <p>On the advice of its solicitors, BN Shipyard had paid RM7,198,631.57 into a joint stakeholders account pending the disposal of the appeal in the Court of Appeal. The amount included the judgment sum, interest and costs of RM150,000.00.</p> <p>The Court has fixed hearing of the appeal on 13 August 2015.</p>
Boustead Naval Shipyard Sdn Bhd ("BN Shipyard")	Ingat Kawan (M) Sdn Bhd ("Plaintiff")	50,000	<p>On 14 March 2013, the Court had allowed the application to strike out the Plaintiff's claim with costs of RM5,000.00 to be paid by the Plaintiff to BN Shipyard.</p> <p>BN Shipyard, as instructed by the High Court, had on 1 April 2013 withdrawn its counterclaim with liberty to file afresh with no order as to costs. Ingat Kawan had, on 22 March 2013, filed a Notice of Appeal to the Court of Appeal. Hearing on the appeal was heard on 11 November 2013, where the Court of Appeal had allowed Ingat Kawan's appeal and ordered the matter to be tried at the High Court.</p> <p>BN Shipyard has filed a leave application to appeal to the Federal Court. This matter was originally fixed for hearing on 23 June 2014 but later adjourned by the Court to 15 October 2014.</p>

B25. Changes in Material Litigations (cont'd)

Company	Claimant Company	Amount RM'000	Status
			<p>The Court heard the application on 15 October 2014 and then adjourned the matter for Case Management on 3 November 2014 pending issuance of the Grounds of Judgment by the Court of Appeal.</p> <p>Pursuant to the Case Management before the Deputy Registrar of the Federal Court on 3 November 2014, the Court has fixed the next case management on 4 February 2015 pending availability of the Court of Appeal's Ground of Judgement and the filing of the Supplementary Affidavit containing the Grounds of Judgement.</p> <p>The Court has fixed the next Case Management date on 13 May 2015 pending the availability of the Court of Appeal's Ground of Judgement and filing of the Supplementary Affidavit containing the Grounds of Judgement. The Court has further allowed BN Shipyard to add or alter the question of law for the leave application upon obtaining the Grounds of Judgement.</p> <p>Due to the non-availability of the Court of Appeal's Ground of Judgement, the Court fixed for further case management on 18 August 2015.</p>

B26. Dividend Payable

The Board does not recommend any dividend for the financial period ended 30 June 2015 (previous period ended 30 June 2014: Nil).

B27. Earnings per Share

	2015	Current Period 2014	2015	Cumulative Period 2014
Net profit for the period – RM'000	9,163	11,169	17,581	11,948
Number of ordinary shares in issue – '000	248,458	248,458	248,458	248,458
Basic earnings per share – sen	3.69	4.50	7.08	4.81

By Order of the Board**LILYROHAYU BINTI AB. HAMID @ KASSIM (MAICSA 7044674)****SUZANA BINTI SANUDIN (LS 008028)**

Secretaries

Kuala Lumpur

Date: 6 August 2015