

**ENRA Group Berhad (formerly known as Perduren (M) Berhad) (Company No. 236800-T)**  
**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 31 MARCH 2015**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	(Unaudited) As at 31 / 03 / 2015 RM ' 000	(Audited) As at 31 / 03 / 2014 RM ' 000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Investment properties	317,649	312,953
Property, plant and equipment	31,742	33,289
	<u>349,391</u>	<u>346,242</u>
<b>Current assets</b>		
Property development cost	76,598	82,036
Inventories	30	27
Trade and other receivables	68,309	27,975
Current tax assets	27	513
Cash and cash equivalents	7,991	10,066
	<u>152,955</u>	<u>120,617</u>
	<u><b>502,346</b></u>	<u><b>466,859</b></u>
<b>TOTAL ASSETS</b>		
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the company</b>		
Share capital	136,208	136,208
Reserves	87,394	78,589
<b>Total equity</b>	<u>223,602</u>	<u>214,797</u>
<b>Non-current liabilities</b>		
Borrowings	77,116	94,668
Trade and other payables	49,104	50,959
Deferred tax liabilities	864	732
	<u>127,084</u>	<u>146,359</u>
<b>Current liabilities</b>		
Trade and other payables	72,549	53,666
Borrowings	78,061	51,210
Current tax liabilities	1,050	827
	<u>151,660</u>	<u>105,703</u>
<b>Total liabilities</b>	278,744	252,062
	<u><b>502,346</b></u>	<u><b>466,859</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>		
<b>Net Assets per shares (RM)</b>	<u><b>1.66</b></u>	<u><b>1.59</b></u>

*The Condensed Consolidated Statement of Financial Position should be read in conjunction with the annual audited financial statements of the Group for the financial year ended 31 March 2014 and the accompanying explanatory notes to the interim financial statements.*

The figures have not been audited

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	Individual Quarter		Cumulative Quarter	
	31/03/2015	31/03/2014	31/03/2015	31/03/2014
	RM ' 000	RM ' 000	RM ' 000	RM ' 000
Revenue	34,366	13,286	107,504	66,300
Cost of sales	(25,942)	(4,200)	(74,035)	(35,033)
Gross profit	8,424	9,086	33,469	31,267
Other operating income	3,279	3,548	3,641	4,434
Operating expenses	(5,195)	(6,398)	(15,526)	(17,593)
Profit from operations	6,508	6,236	21,584	18,108
Finance cost	(1,994)	(2,071)	(8,370)	(7,916)
<b>Profit before taxation</b>	<b>4,514</b>	<b>4,165</b>	<b>13,214</b>	<b>10,192</b>
Taxation	(1,487)	(1,096)	(4,409)	(3,293)
<b>Net profit for the financial period</b>	<b>3,027</b>	<b>3,069</b>	<b>8,805</b>	<b>6,899</b>
Other comprehensive income, net of tax	-	-	-	-
<b>Total comprehensive income for the financial period</b>	<b>3,027</b>	<b>3,069</b>	<b>8,805</b>	<b>6,899</b>
Profit attributable to:-				
Owners of the Company	3,027	3,069	8,805	6,899
Non -controlling interest	-	-	-	-
	<b>3,027</b>	<b>3,069</b>	<b>8,805</b>	<b>6,899</b>
<b>Earnings per share attributable to owners of the Company (sen) :</b>				
(a) Basic	2.24	2.27	6.53	5.11
(b) Fully diluted	n/a	n/a	n/a	n/a

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the annual audited financial statements of the Group for the financial year ended 31 March 2014 and the accompanying explanatory notes to the interim financial statements.

**ENRA Group Berhad (formerly known as Perduren (M) Berhad) (Company No. 236800-T)**  
**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 31 MARCH 2015**

The figures have not been audited

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

	← Attributable to equity holders of the Company →					→
	Share Capital RM ' 000	Treasury Shares RM ' 000	Share Premium RM ' 000	Capital Reserves RM ' 000	Retained profits RM ' 000	
<b>12 months ended 31 March 2015</b>						
As at 01 April 2014	136,208	(1,199)	8,536	275	70,977	214,797
Total comprehensive income for the financial period	-	-	-	-	8,805	8,805
As at 31 March 2015	<u>136,208</u>	<u>(1,199)</u>	<u>8,536</u>	<u>275</u>	<u>79,782</u>	<u>223,602</u>
<b>12 months ended 31 March 2014</b>						
As at 01 April 2013	136,208	(1,199)	8,536	275	64,078	207,898
Total comprehensive income for the financial period	-	-	-	-	6,899	6,899
As at 31 March 2014	<u>136,208</u>	<u>(1,199)</u>	<u>8,536</u>	<u>275</u>	<u>70,977</u>	<u>214,797</u>

*The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the annual audited financial statements of the Group for the financial year ended 31 March 2014 and the accompanying explanatory notes to the interim financial statements.*

The figures have not been audited

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	Period ended	
	31/03/2015	31/03/2014
	RM ' 000	RM ' 000
<b>Cash flows from operating activities</b>		
Profit before taxation	13,214	10,192
Adjustments for non cash items	1,064	(933)
Operating profit before changes in working capital	<u>14,278</u>	<u>9,259</u>
Changes in working capital	(27,733)	(15,663)
Tax paid	(3,568)	(2,396)
Interest expense	8,370	7,916
Interest income	(96)	(140)
<b>Net cash (used in)/from operating activities</b>	<u>(8,749)</u>	<u>(1,024)</u>
<b>Cash flows from investing activities</b>		
Interest received	96	134
Placement of pledged deposits	(60)	(346)
Proceeds from disposal of investment properties	1,940	11,000
Purchase of :		
- investment properties	(4,894)	(7,307)
- property, plant and equipment	(453)	(506)
Advances from a related party	8,400	8,500
<b>Net cash from/(used in) investing activities</b>	<u>5,029</u>	<u>11,475</u>
<b>Cash flows from financing activities</b>		
Drawdown from borrowings	36,263	22,250
Interest paid	(7,714)	(7,384)
Repayment of borrowings		
- Term loans	(32,592)	(14,039)
- Finance lease and hire purchase creditors	(93)	(84)
<b>Net cash from/(used in) financing activities</b>	<u>(4,136)</u>	<u>743</u>
Net increase / (decrease) in cash and cash equivalents	(7,856)	11,194
Cash and cash equivalents at beginning of financial period	(15,062)	(26,256)
Cash and cash equivalents at end of financial period	<u>(22,918)</u>	<u>(15,062)</u>
Cash and cash equivalents comprise:-		
Cash and bank balances	6,011	8,146
Bank overdraft	(28,929)	(23,208)
	<u>(22,918)</u>	<u>(15,062)</u>

*The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the annual audited financial statements of the Group for the financial year ended 31 March 2014 and the accompanying explanatory notes to the interim financial statements.*

**Compliance with Financial Reporting Standard (FRS) 134, Interim Financial Reporting and Bursa Malaysia Securities Berhad Listing Requirements**

**1 Basis of preparation**

The interim financial report is unaudited and has been prepared in accordance with the requirements of FRS134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial report should be read in conjunction with the audited financial statements of the Company for the year ended 31 March 2014.

**2 Changes in Significant Accounting Policies**

The significant accounting policies adopted by the Group in this interim financial report are consistent with those adopted in the annual audited financial statements for the financial year ended 31 March 2014, except for the adoption of the following standards, amendments to published standards and interpretations to existing standards which are effective for the financial period commencing on 1 April 2014:

Amendments to:	
FRS 10	: Consolidated Financial Statements: Investment Entities
FRS 12	: Disclosures of Interest in Other Entities : Investment Entities
FRS 127	: Separate Financial Statements (2011): Investment Entities
FRS 132	: Offsetting Financial Assets and Financial Liabilities
FRS 136	: Recoverable Amount Disclosures for Non-Financial Assets
FRS 139	: Novation of Derivatives and Continuation of Hedge Accounting
IC Interpretation 21	: Levies

The adoption of the above standards, amendments to published standards and interpretations does not give rise to any material effects to the Group.

On 19 November 2011, the MASB issued the new accounting framework, the Malaysian Financial Reporting Standards ("MFRS") framework, which is effective for financial periods beginning on or after 1 January 2012 with the exception of entities that the new accounting framework need not be applied by entities that are within the scope of MFRS 141 and IC interpretation 15 ('hereafter called Transitioning Entities'). On 2 September 2014, MASB allowed Transitioning Entities to defer adoption of the MFRS framework to annual periods beginning on or after 1 January 2017. The Group falls within the scope of Transitioning Entities and has opted to defer the adoption of MFRS framework for the financial periods as allowed.

**3 Qualification of auditors' report on preceding annual financial statements**

The auditors' report on the financial statements for the financial year ended 31 March 2014 were not subject to any audit qualification.

**4 Seasonal and cyclical factors**

The business of the Group was not affected by any significant seasonal and cyclical factors during the interim financial period under review.

**5 Unusual items due to their nature , size and incidence**

There were no items during the interim financial period under review affecting the assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size, or incidence.

**6 Changes in estimates**

There were no changes in estimates which have a material effect on the results of the interim financial period under review.

**7 Debt and equity securities**

There were no issuance, cancellations, repurchases, resale and repayments of debt and equity securities during the interim financial period under review

**8 Dividends paid**

No dividend has been paid in the interim financial period under review.

**9 Segmental reporting**

Period ended 31 March 2015	Investment properties RM'000	Car park RM'000	Hotel operation RM'000	Property development RM'000	Eliminations RM'000	Consolidated RM'000
<b>Revenue</b>						
- External	21,531	3,937	6,942	75,094	-	107,504
- Inter-segment	3,298	17	-	-	(3,315)	-
Total revenue	24,829	3,954	6,942	75,094	(3,315)	107,504
<b>Results</b>						
Operating profit	8,265	502	(332)	9,508	-	17,943
Other income						3,641
Finance cost						(8,370)
Tax expense						(4,409)
Profit for the interim financial period						8,805
<b>Period ended 31 March 2014</b>						
<b>Revenue</b>						
- External	20,920	3,551	7,010	34,819	-	66,300
- Inter-segment	3,104	23	-	-	(3,127)	-
Total revenue	24,024	3,574	7,010	34,819	(3,127)	66,300
<b>Results</b>						
Operating profit	10,166	338	298	2,872	-	13,674
Other income						4,434
Finance cost						(7,916)
Tax expense						(3,293)
Profit for the interim financial period						6,899

**10 Carrying amount of revalued assets**

Save for investment properties carried at fair values, there are no revalued assets as at 31 March 2015

**11 Subsequent events**

There are no material events subsequent to the end of the interim financial period that have not been reflected in the interim financial statements for the interim financial period under review

**12 Changes in the composition of the Group**

On 31 October 2014, the Group disposed Topy Top Sdn Bhd and Topy Top Sdn Bhd ceased to be a subsidiary of the Group.

**13 Changes in contingent liabilities**

There were no changes to contingent liabilities or contingent assets since the last financial year ended 31 March 2014.

**14 Capital commitments**

There were no capital commitments for the purchase of property, plant and equipment as at the end of the financial period ended 31 March 2015.

**15 Significant related party transactions**

There were no significant related party transactions during the interim financial period under review.

**16 Review of performance**

The Group's business activities during the interim financial period under review remains the holding of investment properties (comprising of Plaza Sentosa and units in Holiday Plaza, both located in Johor Bahru, a 6 storey office building located at Shamelin Business Centre in Kuala Lumpur), the operation of a hotel in Plaza Sentosa and a joint-venture property development in Taman Shamelin Perkasa.

For the interim financial period under review, the Group registered a higher revenue of RM107.504 million as compared to RM66.300 million for the preceding corresponding financial period principally due to an increase of RM40.275 million revenue derived from property development segment that was recognised during the financial period. The Group recorded an increase of post tax profit from RM6.899 million to RM8.805 million mainly due to post tax profit of RM7.189 million contributed from property development segment.

**17 Material change in profit before taxation**

The Group recorded a slight increase profit before taxation of RM4.514 million as compared to RM3.087 million in the immediate preceding quarter, the slight increase is mainly due to the net gain amounted to RM1.357 million on fair value adjustment of investment properties.

**18 Current year prospects**

Barring any unforeseen circumstances, the Group expects the property development division will continue to contribute positively to the overall Group's revenue and earnings.

**19 Profit forecast**

The Group has not issued any profit forecast in a public document.

**20 Profit before tax**

	Current Quarter 31/03/2015 RM ' 000	Period ended 31/03/2015 RM ' 000
Profit before tax is arrived at after charging / (crediting)		
Depreciation of property, plant and equipment	508	1,985
Impairment loss on trade and other receivables	268	754
Interest expense	1,994	8,370
Interest income	(31)	(96)
Property, plant and equipment written off	-	15
Rental of:		
- premises	60	168
- equipment	4	15
Gain on disposal of subsidiary	-	(20)
Gain on fair value adjustment for investment properties	1,357	1,357

**21 Income tax expense**

	Current Quarter		Period Ended	
	31/03/2015 RM ' 000	31/03/2014 RM ' 000	31/03/2015 RM ' 000	31/03/2014 RM ' 000
Current taxation				
Malaysian income tax :-				
- current year	1,501	367	4,337	1,397
- under / (over) provision for prior year	-	-	(60)	23
Deferred tax	(14)	729	132	1,873
	<u>1,487</u>	<u>1,096</u>	<u>4,409</u>	<u>3,293</u>

The Group's effective tax rate for the interim financial period under review is higher than the statutory tax rate as certain expenses are not allowable for tax deductions.

**22 Status of corporate proposals**

The shareholders of ENRA Group Berhad (formerly known as Perduren (M) Berhad) ("ENRA") had approved the Ordinary Resolutions pertaining to the Proposed Disposals (as hereinafter defined) and the Special Resolution on the Proposed Change of Name of Perduren (M) Berhad to ENRA Group Berhad as set out in the Notice of the Extraordinary General Meeting ("EGM") at the EGM held on 18 May 2015. The Ordinary Resolutions on the Proposed Disposals were approved by way of poll:

- i) Proposed disposal by ENRA of 100,000,000 ordinary shares of RM1.00 each, representing the entire issued and paid-up share capital of Advantage Equity Sdn Bhd to Jerusan Indah Sdn Bhd ("JISB") for a cash consideration of RM71,800,000;
- (ii) Proposed disposal by ENRA of 2 ordinary shares of RM1.00 each, representing the entire issued and paid-up share capital of Balance Focus Sdn Bhd to JISB for a cash consideration of RM1,300,000;
- (iii) Proposed disposal by ENRA of 2,200,000 ordinary shares of RM1.00 each, representing the entire issued and paid-up share capital of Grand Sentosa Hotel Management Services Sdn Bhd (formerly known as Christine Inn & Recreation Sdn Bhd) to JISB for a cash consideration of RM100,000; and
- (iv) Proposed disposal by ENRA of 2,400,000 ordinary shares of RM1.00 each, representing 30% of the issued and paid-up share capital of Landmark Zone Sdn Bhd to Meridian Hectares Sdn Bhd for a cash consideration of RM8,300,000 (Collectively referred to as "Proposed Disposals")

Following the passing of the above Ordinary Resolutions, all conditions precedent in the above share sale agreements have been fulfilled and accordingly, the share sale agreements have become unconditional on 18 May 2015.

**23 Borrowings and debts securities**

Total borrowings of the Group denominated in Ringgit Malaysia as at 31 March 2015 were as follows :

	Short Term RM ' 000	Long Term RM ' 000
<b>Secured</b>		
Bank overdrafts	28,929	-
Term loans	14,559	61,994
Hire-purchase and lease creditors	93	122
Other borrowings	34,480	-
	78,061	62,116
<b>Unsecured</b>		
Other borrowings	-	15,000
	78,061	77,116

**24 Material litigation**

The Group is not engaged in any material litigation as at the date of issuance of this financial statements.

**25 Dividends**

No dividends were declared for the financial year ended 31 March 2014 and no dividend has been paid in the interim financial period under review.

**26 Earnings per ordinary share**

Basic earnings per share are calculated by dividing profit for the period attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares in issue during the period, excluding any treasury shares held by the Company.

	Quarter Ended		Period Ended	
	31/03/2015	31/03/2014	31/03/2015	31/03/2014
Profit attributable to equity holders of the Company (RM ' 000)	3,027	3,069	8,805	6,899
Weighted average number of ordinary shares in issue ('000)				
Total number of ordinary shares	136,208	136,208	136,208	136,208
Treasury shares	(1,289)	(1,289)	(1,289)	(1,289)
	134,919	134,919	134,919	134,919
Basic earnings per share (sen) :	2.24	2.27	6.53	5.11

There are no diluted earnings per share as the Company does not have any potential dilutive ordinary shares outstanding as at 31 March 2015.



**27 Analysis of realised and unrealised profits**

	<b>As at</b>	<b>As at</b>
	<b>31/12/2014</b>	<b>31/03/2014</b>
Total retained earnings of the Group		
Realised	13,348	3,948
Unrealised	2,558	3,154
	<u>15,906</u>	<u>7,102</u>
 Add:- Consolidation adjustments		
	63,876	63,875
	<u>79,782</u>	<u>70,977</u>

**By Order of the Board**

**ENRA Group Berhad (formerly known as Perduren (M) Berhad) (Company No. 236800-T)**

**Wong Yeow Chor**  
**Secretary**

**Date: 29 May 2015**