

ENRA GROUP BERHAD
(formerly known as Perduren (M) Berhad) (Company No. 236800-T)
UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 30 JUNE 2015

The figures have not been audited

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited) As at 30 / 06 / 2015 RM ' 000	(Audited) As at 31 / 03 / 2015 RM ' 000
ASSETS		
Non-current assets		
Property, plant and equipment	31,459	31,742
Investment properties	357,720	317,649
	<u>389,179</u>	<u>349,391</u>
Current assets		
Property development cost	68,938	76,598
Inventories	19	30
Trade and other receivables	74,882	68,309
Current tax assets	223	61
Cash and cash equivalents	7,197	7,991
	<u>151,260</u>	<u>152,989</u>
TOTAL ASSETS	<u>540,440</u>	<u>502,380</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the company		
Share capital	136,208	136,208
Reserves	93,695	87,254
Non-controlling interests	6,026	-
Total equity	<u>235,929</u>	<u>223,462</u>
Non-current liabilities		
Deferred tax liabilities	844	864
Trade and other payables	49,104	49,104
Borrowings	73,475	77,112
	<u>123,423</u>	<u>127,080</u>
Current liabilities		
Trade and other payables	106,106	72,549
Borrowings	74,000	78,065
Current tax liabilities	981	1,224
	<u>181,088</u>	<u>151,838</u>
Total liabilities	304,511	278,918
TOTAL EQUITY AND LIABILITIES	<u>540,440</u>	<u>502,380</u>
Net Assets per shares (RM)	<u>1.75</u>	<u>1.66</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 2015 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 FIRST QUARTER ENDED 30 JUNE 2015

The figures have not been audited

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	30 / 06 / 2015	30 / 06 / 2014	30 / 06 / 2015	30 / 06 / 2014
	RM ' 000	RM ' 000	RM ' 000	RM ' 000
Revenue	32,335	22,641	32,335	22,641
Cost of sales	(22,331)	(14,822)	(22,331)	(14,822)
Gross profit	10,005	7,819	10,005	7,819
Other operating income	2,820	189	2,820	189
Operating expenses	(4,790)	(3,302)	(4,790)	(3,302)
Profit from operations	8,034	4,706	8,034	4,706
Finance cost	(1,884)	(2,206)	(1,884)	(2,206)
Profit before taxation	6,150	2,500	6,150	2,500
Taxation	(1,377)	(785)	(1,377)	(785)
Net profit for the financial period	4,773	1,715	4,773	1,715
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the financial period	4,773	1,715	4,773	1,715
Profit attributable to:-				
Owners of the Company	4,282	1,715	4,282	1,715
Non-controlling interests	491	-	491	-
	4,773	1,715	4,773	1,715
Earnings per share attributable to owners of the Company (sen) :				
(a) Basic	3.17	1.27	3.17	1.27
(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 2015 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 FIRST QUARTER ENDED 30 JUNE 2015

The figures have not been audited

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	<----- Attributable to equity holders of the Company ----->						Total RM ' 000	Non- controlling Interests RM ' 000	Total Equity RM ' 000
	Share Capital RM ' 000	Share Premium RM ' 000	Capital Reserves RM ' 000	Translation Reserve RM ' 000	Treasury Shares RM ' 000	Retained Profits RM ' 000			
3 months ended 30 June 2015									
As at 01 April 2015	136,208	8,536	275	-	(1,200)	79,642	223,461	-	223,461
Foreign currency translation differences for foreign operations	-	-	-	2,159	-	-	2,159	-	2,159
Changes in ownership interests in a subsidiary	-	-	-	-	-	-	-	5,536	5,536
Total comprehensive income for the financial period	-	-	-	-	-	4,282	4,282	491	4,773
As at 30 June 2015	136,208	8,536	275	2,159	(1,200)	83,924	229,903	6,026	235,929
3 months ended 31 June 2014									
As at 01 April 2014	136,208	8,536	275	-	(1,199)	70,977	214,797	-	214,797
Total comprehensive income for the financial period	-	-	-	-	-	1,715	1,715	-	1,715
As at 30 June 2014	136,208	8,536	275	-	(1,199)	72,692	216,512	-	216,512

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 2015 and the accompanying explanatory notes to the interim financial statements.

The figures have not been audited

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Period ended	
	30/06/2015 RM ' 000	30/06/2014 RM ' 000
Cash flows from operating activities		
Profit before taxation	6,150	2,500
Adjustments for non cash items	(155)	673
Operating profit before changes in working capital	5,996	3,173
Changes in working capital	2,545	(4,415)
Tax paid	(1,589)	(414)
Interest expense	1,884	2,206
Interest income	(26)	(17)
Net cash from operating activities	8,810	533
Cash flows from investing activities		
Interest received	26	17
Placement of pledged deposits	(19)	(1,078)
Purchase of :		
- investment properties	(40,071)	-
- property, plant and equipment	(190)	(49)
Proceed from disposal of property, plant and equipment	22	-
Advance payments from disposal of subsidiaries	31,874	-
Proceed from disposal of non-controlling interests	8,300	-
Net cash used in investing activities	(59)	(1,110)
Cash flows from financing activities		
Drawdown from borrowings	7,416	-
Interest paid	(1,884)	(1,551)
Repayment of borrowings		
- Term loans	(15,553)	(4,595)
- Finance lease and hire purchase creditors	(3)	(24)
Net cash used in financing activities	(10,024)	(6,170)
Net decrease in cash and cash equivalents	(1,273)	(6,747)
Cash and cash equivalents at beginning of financial period	(22,918)	(15,062)
Cash and cash equivalents at end of financial period	(24,190)	(21,809)
Cash and cash equivalents comprise:-		
Cash and bank balances	5,197	6,650
Bank overdraft	(29,387)	(28,459)
	(24,190)	(21,809)

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 2015 and the accompanying explanatory notes to the interim financial statements.

The figures have not been audited

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 2015.

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 2015, 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 2015 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.

ENRA GROUP BERHAD
(formerly known as Perduren (M) Berhad) (Company No. 236800-T)
NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 30 JUNE 2015

9 Segmental reporting

Period ended 30 June 2015	Investment properties RM'000	Car park RM'000	Hotel operation RM'000	Property development RM'000	Eliminations RM'000	Consolidated RM'000
Revenue						
- External	6,068	985	1,770	24,324	-	33,147
- Inter-segment	808	4	-	-	(812)	-
Total revenue	<u>6,876</u>	<u>989</u>	<u>1,770</u>	<u>24,324</u>	<u>(812)</u>	<u>33,147</u>

Results						
Operating profit	1,372	98	173	3,497	-	5,140
Other income						2,894
Finance cost						(1,884)
Tax expense						(1,377)
Profit for the interim financial period						<u>4,773</u>

Period ended 30 June 2014	Investment properties RM'000	Car park RM'000	Hotel operation RM'000	Property development RM'000	Eliminations RM'000	Consolidated RM'000
Revenue						
- External	5,396	900	1,798	14,547	-	22,641
- Inter-segment	786	4	-	-	(790)	-
Total revenue	<u>6,182</u>	<u>904</u>	<u>1,798</u>	<u>14,547</u>	<u>(790)</u>	<u>22,641</u>

Results						
Operating profit	2,687	76	38	1,716	-	4,517
Other income						189
Finance cost						(2,206)
Tax expense						(785)
Profit for the interim financial period						<u>1,715</u>

10 Carrying amount of revalued assets

Save for investment properties carried at fair values, there are no revalued assets as at 30 June 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

There were no changes to the composition of the Group since the last financial year ended 31 March 2015.

13 Changes in contingent liabilities

There were no changes to contingent liabilities or contingent assets since the last financial year ended 31 March 2015.

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 30 June 2015.

15 Significant related party transactions

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

ENRA GROUP BERHAD**(formerly known as Perduren (M) Berhad) (Company No. 236800-T)****NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 30 JUNE 2015****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 RM33.147 million as compared to RM22.641 million for the previous corresponding financial period principally due to an increase of RM9.777 million revenue contributed by property development segment. The Group recorded an increase of post tax profit from RM1.715 million to RM4.773 million mainly due to an increase of RM1.781 million contributed by property development segment and a gain on disposal of RM2.764 million recognised during the period.

17 Material change in profit before taxation

The Group recorded a higher profit before taxation of RM6.150 million as compared to RM4.513 million in the immediate preceding quarter, the increase is mainly due to the gain on disposal of 30% of the issued and paid-up share capital of Landmark Zone Sdn. Bhd. of RM2.764 million recognised at Group level.

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 30/06/2015 RM ' 000	Period ended 31/06/2015 RM ' 000
Profit before tax is arrived at after charging / (crediting)		
Depreciation of property, plant and equipment	514	514
Impairment loss on trade and other receivables	162	162
Interest expense	1,884	1,884
Interest income	(26)	(26)
Rental of:		
- premises	30	30
- equipment	5	5
Gain on disposal of subsidiary	2,764	2,764

21 Income tax expense

	Current Quarter		Period Ended	
	30/06/2015 RM ' 000	30/6/2014 RM ' 000	30/06/2015 RM ' 000	30/6/2014 RM ' 000
Current taxation				
Malaysian income tax :-				
- current year	1,397	722	1,397	722
- under / (over) provision for prior year	-	-	-	-
Deferred tax	20	63	20	63
	1,417	785	1,417	785

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

On 8 December 2014, the Group had announced a proposed corporate exercise for the disposal of the entire equity interest in Advantage Equity Sdn. Bhd. ("AESB"), Balance Focus Sdn. Bhd. ("BFSB") and Grand Sentosa Hotel Management Services Sdn. Bhd. ("GSHMSSB") and 30% equity interest in Landmark Zone Sdn. Bhd. ("LZSB").

The shareholders of the Company had at an Extraordinary General Meeting held on 18 May 2015 approved the disposal of the Company's entire equity interest in AESB, BFSB and GSHMSSB for RM71.8 million, RM1.3 million and RM0.1 million respectively. These disposals has been completed on 1 July 2015 and these companies ceased to be subsidiaries of the Company.

At the same Extraordinary General Meeting, the shareholders of the Company also approved the disposal of 30% equity interest in LZSB for RM8.3 million. This disposal has been completed on 1 June 2015.

ENRA GROUP BERHAD**(formerly known as Perduren (M) Berhad) (Company No. 236800-T)****NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 30 JUNE 2015****23 Borrowings and debts securities**

Total borrowings of the Group denominated in Ringgit Malaysia as at 30 June 2015 were as follows :

	Short Term RM ' 000	Long Term RM ' 000
Secured		
Bank overdrafts	29,387	-
Term loans	7,142	58,354
Hire-purchase and lease creditors	70	116
Other borrowings	29,984	-
	<u>66,583</u>	<u>58,470</u>
Unsecured		
Other borrowings	-	15,000
	<u>66,583</u>	<u>73,470</u>

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 2015 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	
	30/06/2015	30/06/2014	30/06/2015	30/06/2014
Profit attributable to equity holders of the Company (RM ' 000)	4,282	1,715	4,282	1,715
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)
	<u>134,919</u>	<u>134,919</u>	<u>134,919</u>	<u>134,919</u>
Basic earnings per share (sen) :	<u>3.17</u>	<u>1.27</u>	<u>3.17</u>	<u>1.27</u>

There are no diluted earnings per share as the Company does not have any potential dilutive ordinary shares outstanding as at 30 June 2015.

27 Analysis of realised and unrealised profits

	As at 30/06/2015	As at 31/03/2015
Total retained earnings of the Group		
Realised	20,726	13,208
Unrealised	2,558	2,558
	<u>23,284</u>	<u>15,766</u>
Add:- Consolidation adjustments	60,640	63,876
	<u>83,924</u>	<u>79,642</u>

By Order of the Board
ENRA Group Berhad
(formerly known as Perduren (M) Berhad)

Wong Yeow Chor
Choong Lee Wah
Company Secretaries

Date: 24 August 2015