IREKA CORPORATION BERHAD (Company No. 25882-A)

Condensed Consolidated Statement of Comprehensive Income for the financial year ended 31 March 2016

	Unaudited Current Year Quarter 31.3.2016 RM'000	Unaudited Preceding Year Corresponding Quarter 31.3.2015 RM'000	**Unaudited Current Year To Date 31.3.2016 RM'000**	Unaudited Preceding Year Corresponding Period 31.3.2015 RM'000
Revenue	**59,080**	117,833	**263,287**	426,203
Cost of sales	**(63,142)**	(112,081)	**(249,303)**	(389,687)
Gross (loss)/profit	**(4,062)**	5,752	**13,984**	36,516
Other income	**1,074**	3,592	**3,311**	10,889
Expenses	**(7,262)**	(8,793)	**(31,016)**	(34,408)
Operating (loss)/profit	**(10,250)**	551	**(13,721)**	12,997
Finance costs	**(2,291)**	(2,318)	**(8,534)**	(9,691)
Share of profit/(loss) of associates	**938**	(9,403)	**(17,710)**	(6,028)
Loss before tax	**(11,603)**	(11,170)	**(39,965)**	(2,722)
Income tax (expense)/income	**(104)**	(9)	**(508)**	462
Loss for the year	**(11,707)**	(11,179)	**(40,473)**	(2,260)
Other comprehensive income/(loss):-				
Currency translation differences	**120**	(20)	**(772)**	(124)
Loss on fair value changes	**(23)**	-	**(37)**	-
Other comprehensive income/(loss) for the financial year, net of tax	**97**	(20)	**(809)**	(124)
Total comprehensive loss for the year	**(11,610)**	(11,199)	**(41,282)**	(2,384)
Loss attributable to:-				
Owners of the Company	**(11,707)**	(11,179)	**(40,473)**	(2,260)
Non-controlling interest	**-**	-	**-**	-
	(11,707)	(11,179)	**(40,473)**	(2,260)
Total comprehensive loss attributable to:-				
Owners of the Company	**(11,610)**	(11,199)	**(41,282)**	(2,384)
Non-controlling interest	**-**	-	**-**	-
	(11,610)	(11,199)	**(41,282)**	(2,384)
Loss per share attributable to owners of Company:-				
- basic (sen)	**(6.86)**	(7.10)	**(23.69)**	(1.44)
- diluted (sen)	**N/A**	N/A	**N/A**	N/A

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2015 and the accompanying explanatory notes attached to the Interim Statements)

Other information:-

Operating (loss)/profit	**(10,250)**	551	**(13,721)**	12,997
Gross interest income	**266**	146	**855**	751
Gross interest expense	**(2,291)**	(2,318)	**(8,534)**	(9,691)

IREKA CORPORATION BERHAD (Company No. 25882-A)

Condensed Consolidated Statement of Financial Position as at 31 March 2016

	Unaudited As At 31.3.2016 RM'000	Audited As At 31.3.2015 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	55,023	60,010
Investment properties	11,848	11,763
Investment in associates	103,745	123,040
Other investments	188	720
Land held for property development	58,439	53,120
	229,243	248,653
Current assets		
Property development costs	32,261	30,870
Inventories	15,428	21,152
Trade and other receivables	122,511	144,529
Amounts due from customers on contracts	41,040	57,242
Amounts due from associates	14,893	14,879
Cash and cash equivalents	27,248	29,781
	253,381	298,453
TOTAL ASSETS	482,624	547,106
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	170,872	170,872
Reserves	(31,449)	14,959
	139,423	185,831
Non-controlling interest	-	-
Total equity	139,423	185,831
Non-current liabilities		
Borrowings	25,977	24,634
Deferred tax liabilities	3,222	3,223
	29,199	27,857
Current liabilities		
Provision	1,742	9,116
Trade and other payables	193,977	195,682
Borrowings	75,331	91,022
Overdrafts	41,748	36,689
Tax payable	1,204	909
	314,002	333,418
Total liabilities	343,201	361,275
TOTAL EQUITY AND LIABILITIES	482,624	547,106

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2015 and the accompanying explanatory notes attached to the Interim Statements)

Other Information:-

Net assets per share (RM)	0.82	1.09

IREKA CORPORATION BERHAD (Company No. 25882-A)

Condensed Consolidated Statement of Changes in Equity for the financial year ended 31 March 2016

	<---Attributable to owners of the Company									
	<--- Non-distributable					--->	<-Distributable->			
12 months ended 31.3.2016 (Unaudited)	**Share Capital RM'000**	**Share Premium RM'000**	**Warrant Reserve RM'000**	**Other Reserve RM'000**	**Foreign Currency Translation Reserve RM'000**	**Fair Value Reserve RM'000**	**Retained Earnings/ (Accumulated Losses) RM'000**	**Total Equity Attributable to Owners of the Company RM'000**	**Non-Controlling Interest RM'000**	**(Unaudited) Total Equity RM'000**
Balance as at 1.4.2015	170,872	1,385	5,696	(5,696)	(342)	184	13,732	185,831	-	185,831
Total comprehensive loss for the year	-	-	-	-	(772)	(37)	(40,473)	(41,282)	-	(41,282)
Dividends	-	-	-	-	-	-	(5,126)	(5,126)	-	(5,126)
Balance as at 31.3.2016	170,872	1,385	5,696	(5,696)	(1,114)	147	(31,867)	139,423	-	139,423

	<---Attributable to owners of the Company									
	<--- Non-distributable					--->	<-Distributable->			
12 months ended 31.3.2015 (Unaudited)	Share Capital RM'000	Share Premium RM'000	Warrant Reserve RM'000	Other Reserve RM'000	Foreign Currency Translation Reserve RM'000	Fair Value Reserve RM'000	Retained Earnings RM'000	Total Equity Attributable to Owners of the Company RM'000	Non-Controlling Interest RM'000	(Unaudited) Total Equity RM'000
Balance as at 1.4.2014	113,915	21,871	-	-	(191)	-	16,151	151,746	-	151,746
Issuance of share	56,957	(20,486)	-	-	-	-	-	36,471	-	36,471
Issuance of warrant	-	-	5,696	(5,696)	-	-	-	-	-	-
Total comprehensive loss for the year	-	-	-	-	(124)	-	(2,260)	(2,384)	-	(2,384)
Balance as at 31.3.2015	170,872	1,385	5,696	(5,696)	(315)	-	13,891	185,833	-	185,833

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2015 and the accompanying explanatory notes attached to the Interim Statements)

IREKA CORPORATION BERHAD (Company No. 25882-A)

Condensed Consolidated Statement of Cash Flows for the financial year ended 31 March 2016

	Unaudited **Current Year To Date 31.3.2016 RM'000**	Unaudited Preceding Year Corresponding Period 31.3.2015 RM'000
Cash flows from operating activities		
Loss before tax	**(39,965)**	(2,722)
Adjustments for:		
Bad debts written off	**5**	14
Depreciation of property, plant and equipment	**6,288**	6,715
Property, plant and equipment written off	**14**	4
Gain on disposal of investment properties	**-**	(2,773)
Gain on disposal of other investments	**(27)**	(695)
Gain on disposal of property, plant and equipment	**(534)**	(347)
Reversal of impairment loss on other investments	**-**	(149)
Share of loss of associates	**17,710**	6,028
Interest expense	**8,534**	9,691
Interest income	**(855)**	(751)
Operating (loss)/profit before changes in working capital	**(8,830)**	15,015
Working capital changes:		
Property development costs	**(1,391)**	4,076
Inventories	**5,724**	(4,863)
Receivables	**22,070**	(6,804)
Amount due from customers on contracts	**16,202**	(14,719)
Amount due from associates	**(14)**	(2)
Payables	**(7,290)**	14,035
Cash generated from operations	**26,471**	6,738
Income tax paid	**(268)**	(1,071)
Net cash generated from operating activities	**26,203**	5,667
Cash flows from investing activities		
Purchase of property, plant and equipment	**(1,294)**	(3,541)
Purchase of investment properties	**(85)**	-
Proceeds from disposal of property, plant and equipment	**2,142**	854
Proceeds from disposal of investment properties	**-**	10,913
Proceeds from disposal of other investments	**522**	2,502
Land held for property development	**(5,319)**	(9,399)
Interest received	**855**	751
Net cash (used in)/generated from investing activities	**(3,179)**	2,080
Cash flows from financing activities		
Dividends paid to shareholders	**(5,126)**	-
Proceeds from issuance of share	**-**	36,471
Hire purchase principal repayments	**(3,173)**	(4,236)
Drawdown of bank borrowings	**102,556**	77,904
Repayment of bank borrowings	**(116,339)**	(98,744)
Interest paid	**(8,534)**	(9,691)
Net cash (used in)/generated from financing activities	**(30,616)**	1,704
Net (decrease)/increase in cash and cash equivalents	**(7,592)**	9,451
Cash and cash equivalents as at beginning of financial year	**(6,908)**	(16,359)
Cash and cash equivalents as at end of financial year	**(14,500)**	(6,908)
Cash and cash equivalents as at end of financial year comprise the followings:-		
Cash and bank balances	**27,248**	29,781
Overdrafts	**(41,748)**	(36,689)
	(14,500)	(6,908)

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2015 and the accompanying explanatory notes attached to the Interim Statements)

A1 Basis of Preparation

The unaudited interim financial report has been prepared in accordance with *FRS 134: Interim Financial Reporting* and *Chapter 9 Appendix 9B of the Listing Requirements of the Bursa Malaysia Securities Berhad.*

The unaudited interim financial report should be read in conjunction with the audited financial statements for the year ended 31 March 2015. The explanatory notes attached to the unaudited interim financial report provide 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 financial year ended 31 March 2015.

The Malaysian Accounting Standard Board has given the Transitioning Entities the option to continue to apply the Financial Reporting Standards framework until 31 December 2017. The Group is a Transitioning Entities due to its involvement in the development and construction of real estate. The Group shall adopt the new IFRS-compliant framework, Malaysian Financial Reporting Standards from financial year beginning 1 April 2018.

A2 Changes in Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 31 March 2015.

A3 Audit Report

The auditors' report on the financial statements for the financial year ended 31 March 2015 was not subject to any qualification.

A4 Seasonality or Cyclicality of Operations

The Group's business operations are not materially affected by seasonal or cyclical factors for the current quarter under review.

A5 Unusual Significant Items

There were no items affecting the assets, liabilities, equity, net income or cash flow of the Group during the financial year-to-date that are unusual because of their nature, size or incidence.

A6 Material Changes in Estimates

There were no significant changes in estimates that have had a material effect in the financial year-to-date results.

A7 Changes in Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debts and equity securities forthe current quarter under review.

A8 Dividend Paid

No dividend was paid during the financial quarter ended 31 March 2016.

A9 Segmental Information

	Group revenue and results including Share of Associates			
	Individual Quarter 3 Months Ended		Cumulative Period 12 Months Ended	
	31.3.2016 RM'000	31.3.2015 RM'000	31.3.2016 RM'000	31.3.2015 RM'000
Segment Revenue				
Revenue				
Construction	**59,744**	116,748	**253,418**	398,247
Property development	**660**	5,638	**5,481**	47,688
Property investment	**199**	282	**821**	1,155
Trading and services	**5,453**	6,047	**20,855**	24,961
Investment holding and other	**4,341**	3,206	**18,150**	15,884
Total	**70,397**	131,921	**298,725**	487,935
Elimination of inter-segment sales	**(11,317)**	(14,088)	**(35,438)**	(61,732)
Total	**59,080**	117,833	**263,287**	426,203

	Group revenue and results including Share of Associates			
	Individual Quarter 3 Months Ended		Cumulative Period 12 Months Ended	
	31.3.2016 RM'000	31.3.2015 RM'000	31.3.2016 RM'000	31.3.2015 RM'000
Segment Results				
Loss before tax				
Construction	**(11,058)**	(113)	**(16,873)**	483
Property development	**(297)**	(1,931)	**(4,234)**	5,175
Property investment	**3**	2,125	**(524)**	1,474
Trading and services	**(938)**	(841)	**(1,502)**	(4,266)
Investment holding and other	**687**	(10,410)	**(16,832)**	(5,588)
Total	**(11,603)**	(11,170)	**(39,965)**	(2,722)

A10 Carrying Amount of Revalued Property, Plant and Equipment

The Group does not state any assets based on valuation of its property, plant and equipment.

A11 Material Subsequent Events

There were no material events subsequent to the end of the current quarter.

A12 Changes in the Composition of the Group

There were no changes in the composition of the Group during the current quarter under review, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings and discontinuing operations.

A13 Contingent Assets and Liabilities

(a) Contingent Assets

There were no contingent assets as at the end of the current quarter or at the preceding annual statement of financial position date.

(b) Contingent Liabilities

	Financial Quarter Ended 31.3.2016 RM	Financial Year Ended 31.3.2015 RM
(i) Corporate guarantees for credit facilities granted to the Group	**53,920,824**	58,497,010

A14 Capital Commitments

There were no capital commitments as at the end of the current quarter.

B1 Review of Performance

(a) Performance of Current Period against the Preceding Year Corresponding Period

For the financial year ended 31 March 2016, the Group recorded revenue of RM263.287 million (after elimination of inter-segment sales of RM35.438 million) as compared to RM426.203 million (after elimination of inter-segment sales of RM61.732 million) for the preceding year corresponding period, representing a drop of about 38%. Revenue for the current year is substantially attributable to the construction segment of the Group.

The revenue achieved by the construction segment is significantly lower at RM253.418 million in the current year, compared to RM398.247 million in the preceding year corresponding period due to completion of Imperia Puteri Harbour project and lower contribution from certain on-going projects, mainly MRT and Solstice, which are nearing completion.

The property development segment recorded a lower revenue of RM5.481 million in the current year compared to RM47.688 million in the preceding year corresponding period due to completion of Kasia Greens, a residential development consisting of 142 units of terrace and superlink houses located at Nilai, in June 2015. Planned launches of dwi@Rimbun Kasia courtyard apartments at Nilai and ASTA Enterprise Park at Kajang are both delayed due to authority approvals.

The trading and services segment comprised mainly of IT Solutions and property development management and services divisions. Revenue for the current year decreased by about 16% mainly due to lower contribution from the IT Solutions divisions and property services division.

For the financial year ended 31 March 2016, the Group recorded pre-tax loss of RM39.965 million, compared to the preceding year corresponding period of pre-tax loss RM2.722 million. The current result included a share of loss of Aseana Properties Limited ("ASPL") (a 23.07% associate of Ireka) of RM16.810 million (31 March 2015: Loss of RM4.625 million); and a share of loss of Urban DNA Sdn Bhd ("Urban DNA") (a 30% associate of Ireka) of RM0.897 million (31 March 2015: Loss of RM1.401 million). The latter adopted IFRIC 15 – Agreements for Construction of Real Estate, which prescribes that revenue be recognised only when the properties are completed and occupancy permits are issued, hence no revenue or profit were recorded for the current financial year. Operational loss is mostly attributable to construction and property development segments which recorded losses of RM16.873 million and RM4.234 million respectively in the current year, compared to profit of RM0.483 million and RM5.175 million respectively in the preceding year corresponding period.

ASPL's losses are largely due to operating losses of its three operating assets, being City International Hospital HCMC, Four Points by Sheraton Sandakan Hotel and Harbour Mall Sandakan totalling RM13.489 million; and unrealised foreign exchange translation loss of RM3.321 million attributable to the weakening of the Ringgit against United State Dollars, from 3.7037 as at 31 March 2015 to 3.9017 as at 31 March 2016.

B1 Review of Performance (continued)

(a) Performance of Current Period against the Preceding Year Corresponding Period (continued)

The construction segment recorded a loss of RM16.873 million (31 March 2015: Profit of RM0.483 million) due to a 36% drop in construction revenue of RM144.829 million compared to the preceding year corresponding period. The lower revenue has adversely affected the margin due to certain fixed costs, in particularly salaries and wages, not being reduced proportionately to the drop in revenue and order book.

The property development segment recorded a loss of RM4.234 million (31 March 2015: Profit of RM5.175 million) largely due to marketing and other expenses incurred for future projects which cannot be deferred. No new projects were launched during the year under review.

(b) Performance of Current Quarter against the Preceding Year Corresponding Quarter

The Group achieved lower revenue of RM59.080 million in the current quarter as compared to RM117.833 million in the preceding year corresponding quarter. This was due to lower contribution from its construction segment and property development segment in the current quarter.

For the financial quarter ended 31 March 2016, the Group recorded a pre-tax loss of RM11.603 million as compared to a pre-tax loss of RM11.170 million in the preceding year corresponding quarter. This is mainly attributable to the construction segment which recorded a loss of RM11.058 million (Q4 2014: Loss of RM0.113 million) due to cost over-run of certain projects.

B2 Material Change in the Quarterly Results compared to the Results of Immediate Preceding Quarter

The Group recorded a lower revenue of RM59.080 million in the fourth quarter of financial year ended 31 March 2016, compared to RM73.283 million in the immediate preceding quarter; and a pre-tax loss of RM11.603 million compared to a pre-tax loss of RM8.868 million in the last quarter. The loss in the current quarter is attributable to reasons stated in Note B1(b) above.

B3 Prospects for the Current Financial Year

On the construction front, the Group has tendered for about RM3.99 billion worth of contracts over the last twelve months.

As at end 31 March 2016, the Group's order book stood at about RM1.12 billion, of which about RM513 million remained outstanding. A significant portion of this outstanding work will be performed in the current financial year which will improve the results of the construction segment. The Group is busy tendering for external projects and hopes to secure new construction contracts in the coming few months.

On the property development front, the Group is actively working on three projects comprising residential, mixed commercial and industrial developments for launching during this financial year. The RuMa Hotel and Residences, KLCC ("The RuMa") which is 70% owned by ASPL and 30% by the Company, was launched for sale in 2013 and expect to complete in Quarter 3 of 2017. ASPL adopted IFRIC 15– Agreements for Construction of Real Estate, which prescribes that revenue and profit be recognised only when the properties are completed and occupancy permits are issued. Hence, we expect The RuMa to contribute positively to the results of the Group in FY2018. The second project is ASTA Enterprise Park Kajang, comprising 3-storey semi-detached and detached multifunctional factories/offices, of which Phase 1 is planned for launching in June 2016. The third project is dwi@Rimbun Kasia, Nilai, comprising 382 units of courtyard apartments ranging from 650sf-980sf, which the Group expects to launch in Quarter 4 of 2016.

On 22 June 2015, ASPL announced that at the Extraordinary General Meeting and the Annual General Meeting, its shareholders have supported the Board's recommendations to approve the continuation of ASPL for the next three years to June 2018, to adopt a new divestment investment policy to realise its assets in an orderly manner and to make capital contributions to shareholders over time, including distribution of not less than US$20.0 million in 2015. Subsequently, ASPL announced that it has submitted applications for lenders' consents over the first distribution of US$10.0 million, which were expected to be granted before the end of September. Its Manager has been liaising intensively with the lenders and has already obtained some consents. However, consents from certain of the lenders for the first distribution of US$10.0 million remain outstanding as at to-date. ASPL further announced that its Board is strongly committed to returning cash to Shareholders and intends to make the first distribution as soon as the lenders' consents are received or the Board may consider other methods of returning cash to Shareholders, if it is in Shareholders' best interests to do so. The application for second distribution will be made as soon as practically possible after the first distribution as ASPL intends to make the second distribution at the earliest possible date in 2016, subject to obtaining the requisite consents and confirmatory certificates.

On 30 March 2016, ASPL announced that it has agreed to dispose of the Aloft Kuala Lumpur Sentral Hotel to Prosper Group Holdings Limited for a gross transaction value of approximately RM418.7 million. The transaction is expected to complete in Quarter 3 of 2016, and will contribute positively to the results of the Group for FY2017.

The Group expects an improvement in performance and results for the FY 2017.

B4 Profit Forecast

The Group did not issue any profit forecast for the financial year ended 31 March 2016.

B5 Loss for the Year

Included in loss for the year are:-

	Individual Quarter 3 Months Ended		Cumulative Period 12 Months Ended	
	31.3.2016 RM'000	31.3.2015 RM'000	31.3.2016 RM'000	31.3.2015 RM'000
Bad debts written off	(5)	(14)	(5)	(14)
Depreciation of property, plant and equipment	(1,601)	(1,756)	(6,288)	(6,715)
Property, plant and equipment written off	(8)	(2)	(14)	(4)
Interest expense	(2,291)	(2,318)	(8,534)	(9,691)
Gain on disposal investment properties	-	2,773	-	2,773
Gain on disposal of other investments	-	-	27	695
Gain on disposal of property, plant and equipment	756	215	534	347
Net foreign exchange (loss)/gain	(268)	314	1,272	823
Reversal of impairment loss on other investments	-	37	-	149
Interest income	266	146	855	751

Other than the above items, there were no exceptional items for the current quarter and financial year ended 31 March 2016.

B6 Taxation

The taxation for the current quarter and year-to-date are as follows:-

	Individual Quarter 3 Months Ended		Cumulative Period 12 Months Ended	
	31.3.2016 RM'000	31.3.2015 RM'000	31.3.2016 RM'000	31.3.2015 RM'000
Malaysian income tax	(105)	(27)	(509)	444
Deferred tax	1	18	1	18
	(104)	(9)	(508)	462

The effective tax rates of the Group for the current quarter and for the year were lower than the statutory tax rate due to losses suffered by certain subsidiaries and also utilisation of tax losses brought forward by the Company and its subsidiaries.

B7 Status of Corporate Proposals

Save for the following, there were no on-going corporate proposals during the financial year under review:-

On 26 December 2014, the Board of Directors announced that Ireka Engineering & Construction Sdn Bhd, a wholly-owned subsidiary of the Company, has on 26 December 2014 entered into a sale and purchase agreement with AEON Co. (M) Bhd for the disposal of a parcel of land located at Pekan Senawang, Daerah Seremban, Negeri Sembilan for a cash consideration of RM53,662,435.20. The proposed disposal was subsequently approved by shareholders of the Company at the Extraordinary General Meeting held on 23 April 2015.

The proposed disposal has not been completed as at 23 May 2016.

B8 Group Borrowings and Debt Securities

The Group's borrowings as at 31 March 2016 are as follows:-

		RM'000
(a)	Short term borrowings	
	Secured:-	
	Term loans	5,139
	Project loans/revolving credit	20,022
	Hire purchase/leasing	3,205
	Trade finance	23,816
	Bank overdraft	40,752
	Revolving credit	22,134
		115,068
	Unsecured:-	
	Bank overdraft	996
	Revolving credit	1,015
		117,079
(b)	Long term borrowings	
	Secured:-	
	Term loans	19,434
	Project loans	1,700
	Hire purchase/leasing	4,843
		25,977
(c)	Total borrowings	143,056

Bank borrowings of the Group are denominated in Malaysian Ringgit.

B9 Realised and Unrealised Profits/(Losses) Disclosure

The breakdown of the retained earnings/(accumulated losses) of the Group as at 31 March 2016, into realised and unrealised profits/(losses) is as follows:-

	31.3.2016 RM'000	31.3.2015 RM'000
The retained earnings of the Company and its subsidiaries:-		
- Realised	**36,662**	62,048
- Unrealised	**(9,142)**	(6,639)
	27,520	55,409
The share of accumulated losses of its associates:-		
- Realised	**(62,212)**	(43,994)
- Unrealised	**2,825**	2,317
	(59,387)	(41,677)
Total (accumulated losses)/retained earnings	**(31,867)**	13,732

The determination of realised and unrealised profits is based on the Guidance of Special Matters No. 1, Determination of Realised and Unrealised Profits and Losses in the Context of Disclosure Pursuant to Bursa Malaysia's Listing Requirements, issued by Malaysian Institute of Accountants on 20 December 2010.

The disclosure of realised and unrealised profits above is solely to comply with the disclosure requirement stipulated in the directive of Bursa Malaysia and should not be applied for any other purposes.

B10 Material Litigations

The Group was not engaged in any material litigation as at 23 May 2016.

B11 Dividend Proposed

The Board of Directors shall consider recommendation of dividend payment in respect of the financial year ended 31 March 2016 upon finalisation of the audited accounts.

B12 Loss per Share

	Individual Quarter 3 Months Ended		Cumulative Period 12 Months Ended	
	31.3.2016	**31.3.2015**	**31.3.2016**	**31.3.2015**
(a) Basic				
Loss for the period attributable to owners of the Company (RM'000)	**(11,707)**	(11,179)	**(40,473)**	(2,260)
Weighted average number of ordinary shares	**170,872,050**	157,451,962	**170,872,050**	157,451,962
Basic loss per share (sen)	**(6.86)**	(7.10)	**(23.69)**	(1.44)
(b) Diluted Earnings	**N/A**	N/A	**N/A**	N/A

Diluted earnings are not applicable as the Company has not issued any Employees Share Options and the exercise price of the warrants is higher than the average market price of the Company's ordinary shares.

By Order of the Board
IREKA CORPORATION BERHAD
WONG YIM CHENG
Company Secretary
Kuala Lumpur
30 May 2016