

MULTI-USAGE HOLDINGS BERHAD

(Company No. 228933-D)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME For the year ended 31 December 2015 (UNAUDITED)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Unaudited Current Year Quarter 31/12/2015 RM'000	Preceding Year Corresponding Quarter 31/12/2014 RM'000	Unaudited Current Year To Date 31/12/2015 RM'000	Preceding Year Corresponding Period 31/12/2014 RM'000
Revenue		5,931	16,399	38,063	59,759
Cost of sales		(1,558)	(10,608)	(21,350)	(37,715)
Gross profit		4,373	5,791	16,713	22,044
Investment revenue		201	71	472	156
Other gains and losses		11	20	(4)	8,442
Other income		26	77	57	543
Administrative and other expenses		(2,375)	(1,565)	(5,454)	(4,911)
Profit from operations		2,236	4,395	11,784	26,274
Finance cost		(1)	(1)	(5)	(5)
Profit before tax		2,235	4,393	11,778	26,269
Income tax expenses	B5	(757)	(1,141)	(3,231)	(4,587)
Profit for the year		1,477	3,252	8,547	21,682
Other comprehensive income for the year		-	-	-	-
Total comprehensive income for the year		1,477	3,252	8,547	21,682
Profit for the year attributable to:					
Owners of the Company		1,478	3,252	8,549	21,685
Non-controlling interests		(1)	(0)	(2)	(3)
		1,477	3,252	8,547	21,682
Total comprehensive income attributable to:					
Owners of the Company		1,478	3,252	8,549	21,685
Non-controlling interests		(1)	(0)	(2)	(3)
		1,477	3,252	8,547	21,682
Earnings per ordinary share attributable to owners of the Company (sen) :	B10				
Basic		2.62	6.17	15.61	41.13

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

MULTI-USAGE HOLDINGS BERHAD

Company No:228933-D

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As at 31/12/2015 RM ' 000	Audited As at 31/12/2014 RM ' 000
ASSETS		
Non-Current Assets		
Property, Plant & Equipment	5,833	5,428
Quoted Investment	1	1
Goodwill on Consolidation	7,400	7,400
Property Development Costs	10,050	10,313
Deferred tax assets	1,015	883
	<u>24,299</u>	<u>24,025</u>
Current Assets		
Inventories	6,820	8,978
Property Development Costs	28,102	21,678
Trade and Other Receivables	4,710	4,074
Refundable deposits	273	137
Short term deposits with licensed banks	13,921	3,250
Cash & Bank Balances	3,630	11,290
	<u>57,456</u>	<u>49,407</u>
TOTAL ASSETS	<u>81,755</u>	<u>73,432</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share Capital	56,419	52,728
Reserves	18,697	18,739
Retained earnings /(Accumulated losses)	826	(7,723)
	<u>75,942</u>	<u>63,744</u>
Non-controlling interest	79	81
Total equity	<u>76,021</u>	<u>63,825</u>
Non-current liabilities		
Hire Purchase payable	26	54
	<u>26</u>	<u>54</u>
Current Liabilities		
Trade and Other Payables	5,430	7,593
Hire Purchase Creditor	28	28
Tax Liabilities	251	1,932
	<u>5,709</u>	<u>9,553</u>
Total liabilities	<u>5,735</u>	<u>9,607</u>
TOTAL EQUITY AND LIABILITIES	<u>81,755</u>	<u>73,432</u>
Net Assets	75,942	63,744
Net Assets per share (RM)	1.35	1.21

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

MULTI-USAGE HOLDINGS BERHAD

Company No:228933-D

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY For the year ended 31 December 2015 (UNAUDITED)

	<-----Attributable to the equity holders of the Company----->					
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings / (Accumulated Losses)	Non Controlling Interest	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
As at 1 January 2014						
-As previously Stated	52,728	17,043	1,696	(29,408)	84	42,143
Total Comprehensive Income/ (loss) for the year	-	-	-	21,685	(3)	21,682
As at 31 December 2014	52,728	17,043	1,696	(7,723)	81	63,825

	<-----Attributable to the equity holders of the Company----->					
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings / (Accumulated Losses)	Non Controlling Interest	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
As at 1 January 2015	52,728	17,043	1,696	(7,723)	81	63,825
Total Comprehensive Income/ (loss) for the year	-	-	-	8,549	(2)	8,547
Issuance of shares during the period	3,691	37	-	-	-	3,728
Share issue expenses	-	(79)	-	-	-	(79)
As at 31 December 2015	56,419	17,001	1,696	826	79	76,021

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

MULTI-USAGE HOLDINGS BERHAD

Company No:228933-D

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

For the year ended 31 December 2015 (UNAUDITED)

	Current Year To Date 31/12/2015 RM'000	Audited 31/12/2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	11,778	26,269
Adjustments for :		
Interest expense	5	5
Depreciation of property, plant and equipment	266	159
Provision for foreseeable loss / (Reversal of provision for foreseeable loss)	2	(159)
Property, plant and equipment written off	3	-
Bad debts written off	17	11
Impairment loss on trade receivables	-	-
Bad debts recovered	(3)	-
(Gain) /Loss on disposal of property, plant and equipment	(9)	3
Reversal of provision for corporate guarantee	-	(7,742)
Interest income	(490)	(156)
Waiver of interest expense on bank overdraft	-	(682)
Reversal of allowance for impairment loss on trade receivables	-	(20)
Operating profit before working capital changes	11,569	17,688
Movements in working capital:		
(Increase) / Decrease in inventories	2,158	(7,363)
(Increase) / Decrease in property development costs	(6,163)	10,255
Increase in trade and other receivables	(650)	(515)
Increase in refundable deposits	(136)	(18)
Decrease in trade and other payables	(2,127)	(805)
Cash generated from operations	4,651	19,242
Tax refunded	60	-
Interest received	21	-
Income tax paid	(5,105)	(3,288)
Net cash (used in) / generated from operating activities	(373)	15,954
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	83	1
Interest received	473	148
Payments for property, plant and equipment	(748)	(481)
Net cash used in investing activities	(192)	(332)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of bank borrowing / Overdraft	-	(1,000)
Net repayment to from directors	(40)	(705)
Repayment of hire purchase payable	(28)	(28)
Interest paid	(5)	(5)
Short-term deposits held as security	(4)	(11)
Proceeds from issuance of equity shares	3,728	-
Payment for share issue expenses	(79)	-
Net cash generated from/(used in) financing activities	3,571	(1,749)
NET INCREASE IN CASH AND CASH EQUIVALENTS	3,006	13,873
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	14,299	426
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	17,305	14,299
<u>CASH & CASH EQUIVALENTS</u>		
Cash and cash equivalents included in the cash flow statements consist of the following:		
Short term deposits with licensed banks	13,921	3,250
Cash and bank balances	3,630	11,290
	17,551	14,540
Less: Short term deposits held as security	(246)	(241)
	17,305	14,299

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

MULTI-USAGE HOLDINGS BERHAD

Company No:228933-D

Notes to the Unaudited Quarterly Report For The Fourth Quarter Ended 31 December 2015

A1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Financial Reporting Standards ("FRS") 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia").

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2014. These explanatory notes attached to the quarterly condensed financial report 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 financial year ended 31 December 2014.

A2. Changes in Accounting Policies

The significant accounting policies adopted are consistent with those adopted for the audited financial statements for the year ended 31 December 2014, except for the adoption of the relevant new FRSs, amendments to FRSs and IC interpretations were issued by the Malaysian Accounting Standards Board ("MASB") that are applicable to the Group for the current financial year.

- Amendments To FRS 119 : Defined Benefit Plans: Employee Contributions
- Amendments To FRS 2, FRS 3, FRS 8, FRS 116 & FRS 124 and FRS 138 : annual Improvements to FRSs 2010 - 2012 Cycle
- Amendments To FRS 3, FRS 13 and FRS 140 : annual Improvements to FRSs 2011 - 2013 Cycle

The adoption of the above new FRSs, amendments to FRSs and IC Interpretations does not have any significant impact on the financial statements of the Group.

Malaysian Financial Reporting Standards ("MFRS Framework")

On 19 November 2011, the MASB issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards ("MFRS Framework").

The MFRS framework is to be applied by all entities Other Than Private Entities for annual period beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture (MFRS 141) and IC Interpretation 15 Agreements for Construction of Real Estate (IC 15), including its parent, significant investor and venturer (herein called "Transitional Entities").

According to an announcement made by the MASB on 8 September 2015, all Transitioning Entities shall adopt the MFS financial statements for annual periods beginning on or after 1 January 2018.

The Group falls within the scope definition of Transitioning Entities and have opted to defer adoption of the new MFRS Framework. Accordingly, the Group will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 31 December 2018. In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained profits.

A3. Qualification of Audit Report of the Preceding Annual Financial Statements

The auditors' report on the annual financial statements of the Group for the financial year ended 31 December 2014 was not subject to any qualification.

A4. Seasonal or Cyclical Factors

The business operations of the Group during the financial period under review were not materially affected by any seasonal or cyclical factors.

A5. Unusual items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current year to date.

A6. Changes in Accounting Estimates

There were no changes in estimates that have had material effect in the current year to date.

A7. Debt and Equity Securities

Save as disclosed in B6, there were no issuances, cancellation, repurchases, resale and repayment of debt and equity securities for the current financial period under review.

A8. Dividends Paid

There was no dividend paid during the financial year ended 31 December 2015.

A9. Segmental Reporting

Segmental information in respect of the Group's business segments is as follows:-

The Group - 31.12.2015	Property Development RM'000	Contracting RM'000	Manufacturing RM'000	Trading RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
Revenue							
External revenue	30,231	-	5,155	2,677	-	-	38,063
Inter-segment revenue	503	18,193	484	584	233	(19,997)	-
Total revenue	30,734	18,193	5,639	3,261	233	(19,997)	38,063
Results							
Segment Profit / (Loss)	11,761	1,523	(508)	110	(480)	(1,091)	11,315
Investment Revenue							472
Other gains and Loss							(4)
Finance costs							(5)
Profit before tax							11,778
Income tax expense							(3,231)
Profit for year							8,547

The Group - 31.12.2014	Property Development RM'000	Contracting RM'000	Manufacturing RM'000	Trading RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
Revenue							
External revenue	50,546	-	5,989	3,223	-	-	59,758
Inter-segment revenue	536	26,973	1,513	2,576	21,008	(52,606)	-
Total revenue	51,082	26,973	7,502	5,799	21,008	(52,606)	59,758
Results							
Segment Profit	15,471	2,321	9	284	20,390	(20,799)	17,676
Investment revenue							156
Other gains and Loss							8,442
Finance costs							(5)
Profit before tax							26,269
Income tax expense							(4,587)
Profit for year							21,682

A10. Material Events Subsequent to the end of the Reporting Period

There were no material events subsequent to the end of financial period saved for the corporate proposal mentioned in B6(ii) of this interim report. The financial statements for the period have not been affected by any material event that has occurred between the end of financial year 2015 and the date of this quarterly report.

A11. Changes in the Composition of the Group

There were no changes in the composition of the group during the interim financial report ended 31 December 2015.

A12. Contingent Liabilities

On 2 July 2015, the Company announced that MUH has been served with a Writ of Summons No. 24NCVC-574-06/2015: Cheah Chian Chong & 10 others (the Plaintiffs) v Multi-Usage Holdings Bhd & 4 others (the "Defendants") by the Plaintiffs pursuant to a suit filed in the Penang High Court on 26 June 2015. The details of the civil suit are disclosed in Note B8.

As the outcome of the above legal suits are not presently known, the financial impact cannot be estimated or ascertained with reasonable certainty. Therefore, the Group is unable to quantify the financial impact or expected losses, should there be any.

A13. Capital Commitments

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

A14. Related Party Transaction

there was no related party transaction for the current financial year under review. However, there is a related party transaction subsequent to the year ended 31 December 2015. The details are disclosed in B6(ii).

ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA'S LISTING REQUIREMENTS

B1. Review of Performance

The group revenue for the current quarter at RM 5.931 million was RM 10.468 million or 63.84% lower than the preceding year corresponding quarter of RM 16.399 million. The decreased was mainly due to lower revenue from the Property (RM9.770 M) and Trading (RM0.527 M) segments.

For the current quarter under review, the Group recorded profit before tax of RM 2.234 million, representing a decrease of RM 2.159 million or approximately 49.14% as compared to profit before tax of RM 4.393 million in the preceding year corresponding quarter mainly due to lower profit recorded by the Property and Construction segments.

For the current financial year ended 31 December 2015, the Group recorded revenue of RM38.063 million, representing a decrease of RM21.696 million or 36.31% compared to RM59.759 million recorded in corresponding financial year ended 30 December 2014 ("corresponding period"). The decreased was mainly attributed to lower revenue from all segments of the Group.

The decrease in revenue from property development segment was mainly due to lower progressive recognition from the existing on-going project.

The manufacturing segment's revenue was RM0.835 million lower than the corresponding period mainly due to less ready mixed concrete supply to in house contractor.

The trading segment's revenue was RM0.546 million lower than the corresponding period.

For the current financial year ended 31 December 2015, the Group profit before tax decreased by RM14.490 million or 55.16% to RM11.778 million as compared to profit before tax of RM26.269 million in the corresponding period. The lower profit before tax was mainly due to lower revenue recorded from property segment in current financial period and reversal of provision for corporate guarantee of RM7.742 million and waiver of bank overdraft in the corresponding period.

B2. Comparison with Immediate Preceding Quarter

For the current quarter under review, the Group registered a revenue of RM5.931 million, representing a decrease of RM3.098 million or 34.32% compared to the immediate preceding quarter of RM9.029 million.

Despite lower revenue recorded in the current quarter, Profit before tax increased to RM 2.234 million compared to profit before tax of RM2.119 million recorded in the immediate preceding quarter mainly due to increase in progress works from on-going development projects (TF 39) with higher profit margin, adjustment for development cost arising from the finaliation of account for nearly completed projects and reversal of provision for defect works provided in last year

B3. Prospect for the financial year 2016

The operating environment for the property market remains challenging due to tight lending policies and cautious consumer spending.

Going forward, the Group will continue to focus on and develop its major business segment which is property development segment. The Group is still actively pursuing to increase its land bank through acquisitions and/or joint ventures and continues to seek for new business opportunities that will contribute positively to the Group.

For the Manufacturing segment, the Group will continue to pursue enhancement in productivity as well as implementing cost efficiencies.

Barring any unforeseen circumstances, the Group's performance is expected to be satisfactory.

B4. Variance of Actual Profit from Forecast Profit

Not applicable as no profit forecast was announced.

B5. Taxation

	Year to date	
	31/12/2015	31/12/2014
	RM'000	RM'000
Current year	3,357	4,433
- (Over)/Under Provision in prior year	6	(39)
Deferred tax	(132)	193
Total	<u>3,231</u>	<u>4,587</u>

The effective tax rates of the Group for the current quarter is slightly higher than the Malaysian statutory tax rate of 25% mainly due to certain expenses were disallowed as deductions for tax purposes.

B6. Status of Corporate Proposal

(i) Private Placement

On 9 April 2015, the Company proposed to undertake a private placement of new ordinary shares of RM1.00 each in the Company, representing not more than 10% of the existing issued and paid-up share of the Company. The listing of and quotation for the new placement shares is subject to the approval by Bursa Malaysia.

As announced on 17 April 2015, Bursa Malaysia had on 16 April 2015 approved the Proposed Private Placement of 5,272,800 Shares to be undertaken by the Company.

The Company had on 28 May 2015 fixed the issue price at RM1.01 per Placement Share. A total of 3,691,000 Placement Shares were placed out and listed on 11 June 2015. The gross proceeds raised from the Proposed Private Placement were amounted to RM3,727,910.

On 30 June 2015, the company announced that the Private Placement is deemed terminated following the resolution in relation to the authority to issue shares pursuant to Section 132D of the Companies Act, 1965 was not approved by the shareholders at the Company's Twenty-third Annual General Meeting held on 29 June 2015. Accordingly, the placement of the remaining of up to 1,581,800 Placement Shares was not implemented.

Status of utilisation of proceeds raised from corporate proposal

The utilisation of the proceeds of RM3,727,910 from the Private Placement of 3,691,000 new ordinary shares as at 31 December 2015 are as follows: -

Purpose	Gross	Amount	Amount	Time frame for Utilisation
	Proceeds	Utilised	Unutilised	
	RM'000	RM'000	RM'000	
To finance the acquisition of land	3,648	-	3,648	Within 24 months
Corporate Proposal Expenses	79	79	-	Within 2 weeks
	<u>3,727</u>	<u>79</u>	<u>3,648</u>	

(ii) Related Party Transaction

On 19 February 2016, the company announced that the proposed acquisition of a freehold land held under title No. GM 288, Lot 822, Mukim 16, Daerah Seberang Perai Tengah, Pulau Pinang ("the Property") for a cash consideration of Ringgit Malaysia Eight Million Four Hundred Eighty Three Thousand Seven Hundred Forty Four and Sen Seventy Two (RM8,483,744.72) only based on Ringgit Malaysia Forty (RM40) per square foot ("Purchase Price") by Multi-Usage Property Sdn Bhd, a wholly-owned subsidiary of MUHB from Team Four Sdn Bhd ("Team Four").

Both Ang Hwei Chyn and Ang Ai Way are directors of MUHB and collectively have direct and indirect shareholdings of 20.28% in Team Four. Tan Chew Hua, a Director of MUHB, has a total indirect equity interest of 22.85% in Team Four.

As certain directors and major shareholder of MUHB are also a directors and major shareholders of Team Four, the Proposed acquisition is deemed a Related Party Transaction.

Barring any unforeseen circumstances, the Proposed Acquisition is expected to be completed in the second quarter of 2016.

B7. Group's Borrowings and Debt Securities

Total Group's borrowings as at 31 December 2015 are as follows:

	Current	Non current	Total
	RM'000	RM'000	RM'000
Hire Purchase Payable	28	26	54
	<u>28</u>	<u>26</u>	<u>54</u>

The above borrowing is denominated in Ringgit Malaysia.

B8. Material Litigation

Further to the disclosure in the previous quarter's report on material litigation, the changes in material litigation as at 26 February 2016 are as follows:

On 2 July 2015, the Company announced that MUH has been served with a Writ of Summons No. 24NCVC-574-06/2015: Cheah Chian Chong & 10 others (the Plaintiffs) v Multi-Usage Holdings Bhd & 4 others (the "Defendants") by the Plaintiffs pursuant to a suit filed in the Penang High Court on 26 June 2015, claiming for the followings:-

1. The Annual General Meeting ("AGM") of the 1st Defendant which was fixed on 29 June 2015 is not valid or be cancelled immediately;
2. A Court Order that all resolutions approved in the AGM of the 1st Defendant be cancelled or set aside immediately;
3. An Order for the Court to carry out the powers under (but not limited to) Section 150 of the Companies Act, 1965 to direct the convening of a fresh AGM of 1st Defendant and issue directives for the 2nd to 5th Defendants to hold the AGM within 30 days from the date of Court Order;
4. An Order that all resolutions as proposed by the Plaintiffs in the written requisition dated 27 April 2015 be tabled in the fresh AGM;
5. An Order for compensation be assessed and be paid by the current Directors of 1st Defendant and the 2nd to 5th Defendants to the Plaintiffs;
6. Costs of the proceedings be paid by the current Directors of 1st Defendant and the 2nd to 5th Defendants to the Plaintiffs; and
7. Other reliefs deemed fit and proper by the Court.

Pursuant to a Court order dated 24 November 2015, the Plaintiffs' claim against the 2nd to 5th Defendants was struck off with cost, thereby leaving Multi-Usage Holdings Berhad as the sole remaining defendant. MUHB have filed an application dated 18 February 2016 to strike out the Plaintiffs' claim. The next case management date is scheduled for 1 April 2016.

B9. Dividends

No interim dividend has been recommended for the financial period ended 31 December 2015.

B10. Earnings Per Share

(i) Basic earnings per share

The calculation of basic earnings per share for the financial period is based on the net profit attributable to equity holders of the parent company and divided by the weighted average number of ordinary shares outstanding during the financial period.

	Current Year Quarter Ended 31/12/2015	Preceding Year Quarter Ended 31/12/2014	Current Year to date 31/12/2015	Preceding Year to date 31/12/2014
Profit for the year attributable to equity holders of the company (RM'000)	1,478	3,252	8,549	21,685
Weighted average number of ordinary shares ('000)	56,419	52,728	54,781	52,728
Basic earnings per share (sen)	2.62	6.17	15.61	41.13

(ii) Diluted earnings per share

No diluted earnings per share is calculated as there are no potential dilutive ordinary shares.

B11. Realised and Unrealised Profits/Losses Disclosure

The Group's realised and unrealised Profits/ losses disclosure is as follows:

Total retained profit / (accumulated losses) of the Company and its subsidiaries:	As at 31/12/2015 (Unaudited) RM '000	As at 31/12/2014 (Audited) RM '000
Realised	21,280	10,873
Unrealised	114	906
	<hr/>	<hr/>
	21,394	11,779
Add: Consolidation adjustments	(20,568)	(19,503)
Total retained profit / (accumulated losses) of the Group as per condensed statement of financial position	826	(7,724)

B12. Notes to the Condensed Consolidated Statement of Comprehensive Income

Profit for the period is arrived at after charging / (Crediting):

	Year to date	
	31/12/2015	31/12/2014
	RM '000	RM '000
Depreciation of property, plant and equipment	266	159
Interest expense	5	5
Reversal of allowance for impairment loss on trade receivables	-	(20)
Bad debts written off	17	11
Provision for foreseeable losses / (Reversal of provision for foreseeable loss)	2	(159)
Reversal of provision for corporate guarantee	-	(7,742)
Property, plant and equipment written off	3	-
Bad debts recovered	(3)	-
(Gain)/Loss on disposal of property, plant and equipment	(9)	3
Interest income	(490)	(156)
Waiver of interest expense on bank overdraft	-	(682)

B13. AUTHORISATION FOR ISSUE

The interim financial statement were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 26 February 2016.

BY ORDER OF THE BOARD

ANG KIM CHENG @ ANG TENG KOK
Group Managing Director