

MULTI-USAGE HOLDINGS BERHAD

(Company No. 228933-D)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME For the Fifth Quarter Ended 31 March 2016 (UNAUDITED)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter Ended 31/3/2016 RM'000	Preceding Year Corresponding Quarter Ended 31/3/2015 RM'000	15 Months To Date 31/03/2016 RM'000	Preceding 15 Months Corresponding Period Ended 31/3/2015 RM'000
Revenue		5,400	N/A	43,463	N/A
Cost of sales		(3,263)	N/A	(24,613)	N/A
Gross profit		2,137	N/A	18,850	N/A
Investment revenue		109	N/A	581	N/A
Other gains and losses		61	N/A	57	N/A
Other income		44	N/A	101	N/A
Administrative and other expenses		(2,140)	N/A	(7,594)	N/A
Profit from operations		211	N/A	11,995	N/A
Finance costs		(1)	N/A	(7)	N/A
Profit before tax		210	N/A	11,988	N/A
Income tax expenses	B5	(157)	N/A	(3,388)	N/A
Profit for the period		53	N/A	8,600	N/A
Other comprehensive income for the period		-	N/A	-	N/A
Total comprehensive income for the period		53	N/A	8,600	N/A
Profit for the period attributable to:					
Owners of the Company		53	N/A	8,603	N/A
Non-controlling interests		(0)	N/A	(3)	N/A
		53	N/A	8,600	N/A
Total comprehensive income attributable to:					
Owners of the Company		53	N/A	8,603	N/A
Non-controlling interests		(0)	N/A	(3)	N/A
		53	N/A	8,600	N/A
Earnings per ordinary share attributable to owners of the Company (sen) :	B10				
Basic		0.09	N/A	15.61	N/A

Note:

Due to the change in the financial year end from 31 December 2015 to 30 April 2016, the results for the corresponding fifth Quarter and 15 months period in the prior year are not presented.

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 31/3/2016 RM ' 000	Audited As at 31/12/2014 RM ' 000
ASSETS		
Non-Current Assets		
Property, Plant & Equipment	5,783	5,428
Quoted Investment	1	1
Goodwill on Consolidation	7,400	7,400
Property Development Costs	10,190	10,313
Deferred tax assets	1,149	883
	<u>24,523</u>	<u>24,025</u>
Current Assets		
Inventories	6,892	8,978
Property Development Costs	29,573	21,678
Trade and Other Receivables	5,233	4,074
Refundable deposits	166	137
Current tax Assets	238	-
Short term deposits with licensed banks	10,614	3,250
Cash & Bank Balances	5,903	11,290
	<u>58,619</u>	<u>49,407</u>
TOTAL ASSETS	<u>83,142</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)	880	(7,723)
	<u>75,996</u>	<u>63,744</u>
Non-controlling interest	78	81
Total equity	<u>76,074</u>	<u>63,825</u>
Non-current liabilities		
Hire Purchase payable	19	54
	<u>19</u>	<u>54</u>
Current Liabilities		
Trade and Other Payables	6,860	7,593
Hire Purchase payable	28	28
Tax Liabilities	161	1,932
	<u>7,049</u>	<u>9,553</u>
Total liabilities	<u>7,068</u>	<u>9,607</u>
TOTAL EQUITY AND LIABILITIES	<u>83,142</u>	<u>73,432</u>
Net Assets	75,996	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 Fifth Quarter Ended 31 March 2016 (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	-	-	-	8,603	(3)	8,600
Issuance of shares during the period	3,691	37	-	-	-	3,728
Share issue expenses	-	(79)	-	-	-	(79)
As at 31 Mar 2016	56,419	17,001	1,696	880	78	76,074

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 Fifth Quarter Ended 31 March 2016 (UNAUDITED)

	Current Year 15 Months To Date 31/3/2016 RM'000	Preceding Year 15 Months Corresponding Corresponding Period 31/3/2015 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	11,988	N/A
Adjustments for :		
Interest expense	7	N/A
Depreciation of property, plant and equipment	348	N/A
Provision for foreseeable loss (net)	(155)	N/A
Property, plant and equipment written off	3	N/A
Bad debts written off	17	N/A
Gain on disposal of property, plant and equipment	(34)	N/A
Interest income	(601)	N/A
Reversal of allowance for impairment loss on trade receivables	(3)	N/A
Operating profit before working capital changes	11,570	N/A
Movements in working capital:		
Decrease in inventories	2,086	N/A
Increase in property development costs	(7,617)	N/A
Increase in trade and other receivables	(1,170)	N/A
Increase in refundable deposits	(29)	N/A
Decrease in trade and other payables	(685)	N/A
Cash generated from operations	4,155	N/A
Tax refunded	96	N/A
Interest received	21	N/A
Income tax paid	(5,761)	N/A
Net cash used in operating activities	(1,489)	N/A
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	136	N/A
Interest received	577	N/A
Payments for property, plant and equipment	(808)	N/A
Net cash used in investing activities	(95)	N/A
CASH FLOWS FROM FINANCING ACTIVITIES		
Net repayment to from directors	(47)	N/A
Repayment of hire purchase payable	(35)	N/A
Interest paid	(7)	N/A
Short-term deposits held as security	(7)	N/A
Proceeds from issuance of equity shares	3,728	N/A
Payment for share issue expenses	(79)	N/A
Net cash generated from financing activities	3,553	N/A
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,969	N/A
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	14,299	N/A
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	16,268	N/A
<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	10,614	N/A
Cash and bank balances	5,903	N/A
	16,517	N/A
Less: Short term deposits held as security	(249)	N/A
	16,268	N/A

Note:

Due to the change in the financial year end from 31 December 2015 to 30 April 2016, the results for the corresponding 15 months period in the prior year are not presented.

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 Fifth Quarter Ended 31 Mar 2016

PART A - DISCLOSURE NOTES PURSUANT TO FINANCIAL REPORTING STANDARDS

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 quarter and financial period to date.

A6. Changes in Accounting Estimates

There were no changes in estimates that have had material effect in the financial period 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 current quarter and financial period under review.

A9. Segmental Reporting

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

15 months ended 31.03.2016	Property Development	Contracting	Manufacturing	Trading	Others	Elimination	Consolidated (15 Months)
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue							
External revenue	34,443	2	5,929	3,089	-	-	43,463
Inter-segment	585	22,234	536	650	294	(24,299)	-
Total revenue	35,028	22,236	6,465	3,739	294	(24,299)	43,463
Results							
Segment Profit / (Loss)	12,769	1,659	(689)	94	(925)	(1,551)	11,357
Investment Revenue							581
Other gains and Loss							57
Finance costs							(7)
Profit before tax							11,988
Income tax expense							(3,388)
Profit for period							8,600

Preceding 15 months ended 31.03.2016	Property Development	Contracting	Manufacturing	Trading	Others	Elimination	Consolidated (15 Months)
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue							
External revenue	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Inter-segment revenue	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total revenue	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Results							
Segment Profit / (Loss)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Investment revenue							N/A
Other gains and Loss							N/A
Finance costs							N/A
Profit before tax							N/A
Income tax expense							N/A
Profit for period							N/A

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

There were no material events subsequent to the end of financial period except as disclosed in Note B6(ii) and Note B8. The financial statements for the period have not been affected by any material event that has occurred between the end of financial period 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 financial period under review.

A12. Contingent Liabilities

- (i) 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(i).
- (ii) On 18 March 2016, a wholly-owned subsidiary, TF Land Sdn. Bhd. ("TFLSB") received a letter from Mahkamah Perusahaan Malaysia notifying TFLSB that the hearing pertaining to the dispute between former director of TFLSB, Mr. Tan Chew Hua and TFLSB in relation to the termination of Mr. Tan Chew Hua as executive director of TFLSB has been fixed for hearing on 9 June 2016 at Industrial Court

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

- (iii) On November 17, 2015, the Company appointed a professional service firm to carry out a special audit on specific transactions and/or payments made by the Group and the Company. Based on the findings of the special audit, the potential financial and legal impact would be a possible claim by the SPV in the event the Group is unable to produce valid titles for the five properties used in the set-off RM1,225,000 debts owing by MUH and its Relevant Subsidiaries to the SPV.

A13. Valuation of property, plant and equipment

The Group did not perform any valuation on property, plant and equipment since the previous annual financial st

A14. Capital Commitments

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

A15. Related Party Transaction

On 19 February 2016, the company announced that Multi-Usage Property Sdn Bhd, a wholly-owned subsidiary of MUHB signed a conditional sale and purchase agreement with Team Four Sdn. Bhd for the proposed acquisition of a parcel of vacant freehold land for a cash consideration of RM8,483.745. Certain directors and major shareholder of MUHB are also directors and major shareholders of Team Four Sdn. Bhd. ("Team Four"). The details of the transaction are disclosed in Note B6(ii).

**PART B - DISCLOSURE NOTES PURSUANT TO APPENDIX 9B OF MAIN MARKET LISTING REQUIREMENT OF
BURSA MALAYSIA SECURITIES BERHAD**

B1. Review of Performance

The group revenue for the current quarter at RM 5.400 million and profit before tax of RM0.210 million.

Due to the change of financial year end from 31 December 2015 to 30 April 2016, the figures for the 3 month period ended 31 March 2016 are in respect of the **fifth quarter** and accordingly, there are no comparative figures for preceding year corresponding quarter and commentary presented.

For the current financial period ended 31 March 2016, the Group recorded revenue of RM43.463 million and profit before tax of RM11.988 million.

Due to the change of financial year end from 31 December 2015 to 30 April 2016, there are no comparative figures presented for the **15 month** period ended 31 March 2016.

B2. Comparison with Immediate Preceding Quarter

For the current quarter under review, the Group registered a revenue RM5.400 million, representing a slightly decrease of RM0.531 million or 8.95% compared to the immediate preceding quarter of RM5.931 million.

Profit before tax decreased to RM0.210 million compared to profit before tax of RM2.234 million recorded in the immediate preceding quarter mainly due to higher development cost and operating expenses. The higher PBT in the immediate preceding quarter was also contributed by reversal of provision for defect work of RM0.275 million recorded in year 2014 and adjustment of over-charged development cost for on-going project arising from the finalisation of account for nearly completed projects in the immediate preceding quarter.

B3. Prospect

The operating environment for the property market remains challenging due to a tight lending policies and cautious consumer spending, which had an adverse effect on all our operating segments.

Nevertheless, the results of the Group is expected to remain positive for the current financial period.

B4. Variance of Actual Profit from Forecast Profit

Not applicable as no profit forecast was announced.

B5. Taxation

	Individual Quarter	Year to date
	31/3/2016	31/3/2016
	RM'000	RM'000
Current year	291	3,650
- (Over)/Under Provision in prior year	-	4
Deferred tax	(134)	(266)
Total	157	3,388

The effective tax rates of the Group for the current quarter is 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 Securities Berhad ("Bursa Malaysia").

As announced on 17 April 2015, Bursa Malaysia had on 16 April 2015 approved the Proposed Private Placement of 5,272,800 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 Mar 2016 is as follows: -

Purpose	Gross Proceeds	Amount Utilised	Amount Unutilised	Time frame for Utilisation
	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 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) or 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.

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 directors and major shareholders of Team Four, the Proposed acquisition is deemed a Related Party Transaction.

The transaction is subject to shareholders approval and the Company had on 18 April 2016 applied to Bursa Malaysia for an extension of time of three months from 20 April 2016 until 19 July 2016 for MUHB to submit the draft Circular to Bursa Malaysia. Bursa Malaysia had on 9 May 2016 approved for extension of time until 19 July 2016 to comply with Para 9.33 (1)(a) of the Main Market Listing Requirements.

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

B7. Group's Borrowings and Debt Securities

Total Group's borrowings are as follows:

	As at	As at
	31/3/2016	31/12/2014
	RM'000	RM'000
Hire Purchase Payable		
Non current	19	54
Current	28	28
	<u>47</u>	<u>82</u>

The above borrowing is denominated in Ringgit Malaysia.

B8. Material Litigation

- (i) 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
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 hearing date has been scheduled for 2 June 2016.

- (ii) On 18 March 2016, a wholly-owned subsidiary, TF Land Sdn. Bhd. ("TFLSB") received a letter from Mahkamah Perusahaan Malaysia notifying TFLSB that the hearing pertaining to the dispute between former director of TFLSB, Mr. Tan Chew Hua and TFLSB in relation to the termination of Mr. Tan Chew Hua as executive director of TFLSB has been fixed for hearing on 9 June 2016 at Industrial Court Penang.

B9. Dividends

No interim dividend has been recommended for the financial period ended 31 March 2016.

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 Quarter Ended 31/3/2016	Current Year to date 31/3/2016
Profit for the year attributable to equity holders of the company (RM'000)	53	8,603
Weighted average number of ordinary shares ('000)	56,419	55,108
Basic earnings per share (sen)	0.09	15.61

(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 retained earnings / (accumulated losses) disclosure is as follows:

Total retained earnings / (accumulated losses) of the Company and its subsidiaries:	As at	As at
	31/03/2016	31/12/2014
	(Unaudited)	(Audited)
	RM '000	RM '000
Realised	21,503	10,873
Unrealised	404	906
	21,907	11,779
Add: Consolidation adjustments	(21,027)	(19,502)
Total retained earnings/(accumulated losses) of the Group as per condensed statement of financial position	880	(7,723)

B12. Notes to the Condensed Consolidated Statement of Comprehensive Income

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

	3 months	15 months
	ended	ended
	31/3/2016	31/3/2016
	RM '000	RM '000
Depreciation of property, plant and equipment	82	348
Interest expense	1	7
Reversal of allowance for impairment loss on trade receivables	(3)	(3)
Bad debts written off	-	17
Provision for foreseeable losses (net)	(156)	(154)
Gain on disposal of property, plant and equipment	(25)	(34)
Property, plant and equipment written off	-	3
Interest income	(111)	(601)

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 May 2016.

BY ORDER OF THE BOARD

ANG KIM CHENG @ ANG TENG KOK
Group Managing Director