TECNIC GROUP BERHAD
(Company no.: 302675-A)

Condensed consolidated interim financial statements
For the three-month period ended 31 March 2015

Condensed consolidated statements of comprehensive income

		Current quarter 3 months ended		Cumulative quarters 3 months ended	
		31-Mar-15	31-Mar-14	**31-Mar-15**	31-Mar-14
		Unaudited	**Unaudited**	**Unaudited**	**Unaudited**
	Note	**RM '000**	RM '000	**RM '000**	RM '000
Continuing operations					
Revenue		-	71,727	-	71,727
Cost of sales		-	(59,935)	-	(59,935)
Gross profit		-	11,792	-	11,792
Other operating income		95,783	237	95,783	237
Operating expenses		(122)	(6,502)	(122)	(6,502)
Operating profit		95,661	5,527	95,661	5,527
Finance costs		-	-	-	-
Profit before tax from continuing operations	8	95,661	5,527	95,661	5,527
Income tax expense	9	(1)	(1,276)	(1)	(1,276)
Profit for the period from operation, net of tax		95,660	4,251	95,660	4,251
Discontinued operation					
Gain from discontinued operation, net of tax		4,274	-	4,274	-
Profit net of tax		99,934	4,251	99,934	4,251
Other comprehensive income		-	-	-	-
Total comprehensive income for the period, net of tax		99,934	4,251	99,934	4,251
Total comprehensive income for the period, net of tax attributable to:					
Owners of the parent		99,934	4,251	99,934	4,251
Non-controlling interests		-	-	-	-
		99,934	4,251	99,934	4,251
Earnings per share attributable to owners of the parent (sen per share):					
Basic	10	247.38	10.52	247.38	10.52
Diluted	10	N/A	N/A	N/A	N/A

(The condensed consolidated statements of comprehensive income should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.)

TECNIC GROUP BERHAD
(Company no.: 302675-A)

Condensed consolidated interim financial statements
For the three-month period ended 31 March 2015

Condensed consolidated statements of financial position

	Note	31 March 2015 Unaudited RM'000	31 December 2014 Audited RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	11	-	59,513
Land use rights		-	5,369
Available-for-sale financial asset	14	-	100
		-	64,982
Current assets			
Inventories	12	-	14,165
Trade and other receivables		211,904	61,880
Other current assets		4	2,149
Cash and bank balances	13	18,796	38,818
		230,704	117,012
TOTAL ASSETS		230,704	181,994
EQUITY AND LIABILITIES			
Equity			
Share capital		40,397	40,397
Reserves		189,707	89,773
		230,104	130,170
Non-controlling interests		-	-
Total equity		230,104	130,170
Non-current liability			
Deferred tax liabilities		-	6,310
Current liabilities			
Trade and other payables		600	44,473
Income tax payable		-	1,041
		600	45,514
TOTAL LIABILITIES		600	51,824
TOTAL EQUITY AND LIABILITIES		230,704	181,994
Net asset per share (RM)		5.70	3.22

(The condensed consolidated statements of financial position should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.)

TECNIC GROUP BERHAD
(Company no.: 302675-A)

Condensed consolidated interim financial statements
For the three-month period ended 31 March 2015

Condensed consolidated statements of changes in equity

	Share capital RM'000	Share premium RM'000	Retained earnings RM'000	Non-Controlling interests RM'000	Equity, total RM'000
Opening balance at 1 January 2014	40,397	-	72,069	-	112,466
Total comprehensive income	-	-	4,251	-	4,251
Closing balance at 31 March 2014	40,397	-	76,320	-	116,717
Opening balance at 1 January 2015	40,397	-	89,773	-	130,170
Total comprehensive income	-	-	99,934	-	99,934
Closing balance at 31 March 2015	40,397	-	189,707	-	230,104

(The condensed consolidated statements of changes in equity should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.)

TECNIC GROUP BERHAD
(Company no.: 302675-A)

Condensed consolidated interim financial statements
For the three-month period ended 31 March 2015

Condensed consolidated statements of cash flows

	Note	3 months ended 31 March 2015 Unaudited RM'000	3 months ended 31 March 2014 Unaudited RM'000
Operating activities			
Profit before tax		101,359	5,527
Adjustments for:			
Amortisation of land use rights		31	31
Depreciation of property, plant and equipment		2,099	1,779
(Gain)/loss on disposal of property, plant and equipment		(15)	59
Gain on disposal of other investment		-	(17)
Gain on disposal of subsidiaries		(95,723)	-
Interest income		(135)	(84)
Provision for legal claim		357	-
Unrealised foreign exchange gain		(1,070)	(136)
Total adjustments		(94,456)	1,632
Operating cash flow before changes in working capital		6,903	7,159
Changes in working capital			
Decrease/(increase) in inventories		188	(804)
Increase in trade and other receivables		(192,875)	(14,271)
(Decrease)/increase in trade and other payables		(12,841)	1,720
Total changes in working capital		(205,528)	(13,355)
Cash flows used in operations		(198,625)	(6,196)
Income taxes paid		(1,107)	(762)
Net cash flows used in operating activities		(199,732)	(6,958)
Investing activities			
Proceeds from disposal of property, plant and equipment		45	200
Proceeds from disposal of other investment		-	17
Purchase of property, plant and equipment	11	(2,526)	(2,686)
Amout due from disposal of subsidiaries		182,056	-
Interest received		135	84
Net cash flows from/(used in) investing activities		179,710	(2,385)
Net decrease in cash and cash equivalents		(20,022)	(9,343)
Effects of foreign exchange rate changes		-	157
Cash and cash equivalents 1 January		38,818	22,659
Cash and cash equivalents at 31 March	13	18,796	13,473

(The condensed consolidated statements of cash flows should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.)

Explanatory notes pursuant to MFRS 134
For the three-month period ended 31 March 2015

1. Corporate information

Tecnic Group Berhad is a public limited liability company incorporated and domiciled in Malaysia, and is listed on Bursa Malaysia Securities Berhad.

On 30 March 2015, the Company completed the Share Sale Agreement ("SSA") with SKP Resources Bhd. ("SKP") to dispose entire equity interests in Plastictecnic (M) Sdn. Bhd., Sun Tong Seng Mould-Tech Sdn. Bhd. and Bangi Plastics Sdn. Bhd. for a total disposal consideration of RM200.0 million to be satisfied via RM100.0 million in cash and issuance of 172,413,793 new ordinary shares of RM0.10 each in SKP at an issue price of RM0.58 per SKP share.

Upon completion of the disposal of subsidiaries, the Company is considered as an affected listed issuer pursuant to Paragraph 8.03A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The business plan of the Company subsequent to the disposal is disclosed in Note 24.

2. Changes in accounting policies

The accounting policies adopted are consistent with those of the previous financial year except as follows:

On 1 January 2015, the Group and the Company adopted the following new and amended MFRS and IC Interpretations mandatory for annual financial periods beginning on or after 1 July 2014.

MFRSs, Amendements to FRSs and Interpretations

Amendments to MFRS 119: Defined Benefit Plans: Employee Contributions
Annual Improvements to MFRSs 2010-2012 Cycle
Annual Improvements to MFRSs 2011-2013 Cycle

3. Standards, amendments and interpretations issued but not yet effective

The standards and interpretations that are issued but not yet effective up to the date of issuance of the Company's financial statements are disclosed below. The Group intends to adopt, where applicable, these standards, amendments and interpretations as and when they become effective

(a) Effective for annual periods beginning on or after 1 January 2016

Annual Improvements to MFRSs 2012-2014 Cycle
Amendments to MFRS 116 and MFRS 138: Clarification of Acceptable Methods of Depreciation and Amortisation
Amendments to MFRS 116 and MFRS 141: Agriculture: Bearer Plants
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
Amendments to MFRS 11: Accounting for Acquisitions of Interests in Joint Operations
Amendments to MFRS 127: Equity Method in Separate Financial Statements
Amendments to MFRS 101: Disclosure Initiatives
Amendments to MFRS 10, MFRS 12 and MFRS 128: Investment Entities: Applying the consolidated Exception
MFRS 14 Regulatory Deferral Accounts

(b) Effective for annual periods beginning on or after 1 January 2017

MFRS 15 Revenue from Contracts with Customers

3. Standards, amendments and interpretations issued but not yet effective (continued)

(c) Effective for annual periods beginning on or after 1 January 2018

MFRS 9 Financial Instruments

The directors expect that the adoption of the above standards and interpretations will have no material impact on the financial statements in the period of initial application except as discussed below:

Amendments to MFRS 119 Defined Benefit Plans : Employee Contributions

The amendments to MFRS 119 clarify how an entity should account for contributions made by employees or third parties to defined benefit plans, based on whether those contributions are dependent on the number of years of service provided by the employee. For contributions that are independent of the number of years of service, an entity is permitted to recognise such contributions as a reduction in the service cost in the period in which the service is rendered, instead of allocating the contributions to the periods of service. For contributions that are dependent on the number of years of service, the entity is required to attribute them to the employees' periods of service.

The directors of the Company do not anticipate that the application of these amendments will have a significant impact on the Group's and the Company's financial statements.

Amendments to MFRS 116 and MFRS 138: Clarification of Acceptable Methods of Depreciation and Amortisation

The amendments clarify that revenue reflects a pattern of economic benefits that are generated from operating a business (of which the asset is part) rather than the economic benefits that are consumed through the use of an asset. As a result, a revenue-based method cannot be used to depreciate property, plant and equipment and may only be used in very limited circumstances to amortise intangible assets.

The amendments are effective prospectively for annual periods beginning on or after 1 January 2016, with early adoption permitted. These amendments are not expected to have any impact to the company as the company has not used a revenue-based method to depreciate its non-current assets.

Admendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The amendments clarify that:

- gains and losses resulting from transactions involving assets that do not constitute a business, between investor and its associate or joint venture are recognised in the entity's financial statements only to the extent of unrelated investors' interests in the associate or joint venture; and

- gains and losses resulting from transactions involving the sale or contribution to an associate of a joint venture of assets that constitute a business is recognised in full.

The amendments are to be applied prospectively to the sale or contribution of assets occurring in annual periods beginning on or after 1 January 2016. Earlier application is permitted.

3. Standards, amendments and interpretations issued but not yet effective (continued)

Amendments to MFRS 127: Equity Method in Separate Financial Statements

The amendments will allow entities to use the equity method to account for investments in subsidiaries, joint ventures and associate in their separate financial statements. Entities already applying MFRS and electing to change to the equity method in its separate financial statements will have to apply this change retrospectively. For first-time adopters of MFRS electing to use the equity method in its separate financial statements, they will be required to apply this method from the date of transition to MFRS. The amendments are effective for annual periods beginning on or after 1 January 2016, with early adoption permitted. These amendments will not have any impact on the Group's and the Company's financial statements.

Amendments to MFRS 101: Disclosure Initiatives

The amendments to MFRS 101 include narrow-focus improvements in the following five areas:

- Materiality
- Disaggregation and subtotals
- Notes structure
- Disclosure of accounting policies
- Presentation of items of other comprehensive income arising from equity accounted investments

The directors of the Company do not anticipate that the application of these amendments will have a material impact on the Group's and the Company's financial statements.

Amendments to MFRS 10, MFRS 12 and MFRS 128: Investment Entities: Applying the Consolidation Exception

The amendments clarify that the exemption from presenting consolidated financial statements applies to a parent entity that is a subsidiary of an investment entity, when the investment entity measures all of its subsidiaries at fair value. The amendments further clarify that only a subsidiary that is not an investment entity itself and provides support services to the investment entity is consolidated. In addition, the amendments also provides that if an entity that is not itself an investment entity has an interest in an associate or joint venture that is an investment entity, the entity may, when applying the equity method, retain the fair value measurement applied by that investment entity associate or joint venture to the investment entity associate's or joint venture's interests in subsidiaries.

The amendments are to be applied retrospectively and are effective for annual periods beginning on or after 1 January 2016, with early adoption permitted. These amendments will not have any impact on the Group's and the Company's financial statements.

MFRS 9 Financial Instruments

In November 2014, MASB issued the final version of MFRS 9 Financial Instruments which reflects all phases of the financial instruments project and replaces MFRS139 Financial Instruments: Recognition and Measurement and all previous versions of MFRS 9. The standard introduces new requirements for classification ad measurement, impairment and hedge accounting. MFRS 9 is effective for annual periods beginning on or after 1 January 2018, with early application permitted. Retrospective application is required, but comparative information is not compulsory. The adoption of MFRS 9 will have an effect on the classification and measurement of the company's financial assets, but no impact on the classification and measurement of the company's financial liabilities.

3. Standards, amendments and interpretations issued but not yet effective (continued)

Annual Improvements to MFRSs 2010-2012 Cycle

The Annual Improvements to MFRSs 2010-2012 Cycle include a number of amendments to various MFRSs, which are summarised below. The directors of the Company do not anticipate that the application of these amendments will have a significant impact on the Group's and the Company's financial statements.

Standards	Descriptions
MFRS 2 Share-based Payment	This improvement clarifies various issues relating to the definitions of performance and service conditions which are vesting conditions, including: - A performance condition must contain a service condition; - A performance target must be met while the counterparty is rendering service; - A performance target may relate to the operations or activities of an entity, or those of another entity in the same group; - A performance condition may be a market or non-market condition; and - If the counterparty, regardless of the reason, ceases to provide service during the vesting period, the service condition is not satisfied. This improvement is effective for share-based payment transactions for which the grant date is on or after 1 July 2014.
MFRS 3 Business Combinations	The amendments to MFRS 3 clarifies that contingent consideration classified as liabilities (or assets) should be measured at fair value through profit or loss at each reporting date, irrespective of whether the contingent consideration is a financial instrument within the scope of MFRS 9 or MFRS 139. The amendments are effective for business combinations for which the acquisition date is on or after 1 July 2014.
MFRS 8 Operating Segments	The amendments are to be applied retrospectively and clarify that: - an entity must disclose the judgements made by management in applying the aggregation criteria in MFRS 8, including a brief description of operating segments that have been aggregated and the economic characteristics used to assess whether the segments are similar; and - the reconciliation of segment assets to total assets is only required to be disclosed if the reconciliation is reported to the chief operating decision maker.
MFRS 116 Property, Plant and Equipment and MFRS 138 Intangible Assets	The amendments remove inconsistencies in the accounting for accumulated depreciation or amortisation when an item of property, plant and equipment or an intangible asset is revalued. The amendments clarify that the gross carrying amount is adjusted in a manner consistent with the revaluation of the carrying amount of the asset and that accumulated depreciation/amortisation is the difference between the gross carrying amount and the carrying amount after taking into account accumulated impairment losses.

Explanatory notes pursuant to MFRS 134
For the three-month period ended 31 March 2015

3. Standards, amendments and interpretations issued but not yet effective (continued)

Annual Improvements to MFRSs 2010-2012 Cycle (continued)

MFRS 124 Related Party Disclosures	The amendments clarify that a management entity providing key management personnel services to a reporting entity is a related party of the reporting entity. The reporting entity should disclose as related party transactions the amounts incurred for the service paid or payable to the management entity for the provision of key management personnel services.

Annual Improvements to MFRSs 2011-2013 Cycle

The Annual Improvements to MFRSs 2011-2013 Cycle include a number of amendments to various MFRSs, which are summarised below. The directors of the Company do not anticipate that the application of these amendments will have a significant impact on the Group's and the Company's financial statements.

Standards	Descriptions
MFRS 3 Business Combinations	The amendments to MFRS 3 clarify that the standard does not apply to the accounting for formation of all types of joint arrangement in the financial statements of the joint arrangement itself. This amendment is to be applied prospectively.
MFRS 13 Fair Value Measurement	The amendments to MFRS 13 clarify that the portfolio exception in MFRS 13 can be applied not only to financial assets and financial liabilities, but also to other contracts within the scope of MFRS 9 (or MFRS 139 as applicable).
MFRS 140 Investment Property	The amendments to MFRS 140 clarify that an entity acquiring investment property must determine whether: - the property meets the definition of investment property in terms of MFRS 140; and - the transaction meets the definition of a business combination under MFRS 3, to determine if the transaction is a purchase of an asset or is a business combination.

Annual Improvements to MFRSs 2012-2014 Cycle

The Annual Improvements to MFRSs 2012-2014 Cycle include a number of amendments to various MFRSs, which are summarised below. The directors the Company do not anticipate that the application of these amendments will have a significant impact on the Group's and the Company's financial statements.

Explanatory notes pursuant to MFRS 134
For the three-month period ended 31 March 2015

3. Standards, amendments and interpretations issued but not yet effective (continued)

Annual Improvements to MFRSs 2012-2014 Cycle (continued)

Standards	Descriptions
MFRS 5 Non-current Assets Held for Sale and Discontinued Operations	The amendment to MFRS 5 clarifies that changing from one of these disposal methods to the other should not be considered to be a new plan of disposal, rather it is a continuation of the original plan. There is therefore no interruption of the application of the requirements in MFRS 5. The amendment also clarifies that changing the disposal method does not change the date of classification. This amendment is to be applied prospectively to changes in methods of disposal that occur in annual periods beginning on or after 1 January 2016, with earlier application permitted.
MFRS 7 Financial Instruments: Disclosures	The amendment clarifies that a servicing contract that includes a fee can constitute continuing involvement in a financial asset. An entity must assess the nature of the fee and arrangement against the guidance for continuing involvement in MFRS 7 in order to assess whether the disclosures are required. In addition, the amendment also clarifies that the disclosures in respect of offsetting of financial assets and financial liabilities are not required in the condensed interim financial report.
MFRS 119 Employee Benefits	The amendment to MFRS 119 clarifies that market depth of high quality corporate bonds is assessed based on the currency in which the obligation is denominated, rather than the country where the obligation is located. When there is no deep market for high quality corporate bonds in that currency, government bond rates must be used.
MFRS 134 Interim Financial Reporting	MFRS 134 requires entities to disclose information in the notes to the interim financial statements 'if not disclosed elsewhere in the interim financial report'. The amendment states that the required interim disclosures must either be in the interim financial statements or incorporated by cross-reference between the interim financial statements and wherever they are included within the greater interim financial report (e.g., in the management commentary or risk report). The other information within the interim financial report must be available to users on the same terms as the interim financial statements and at the same time.

4. Changes in estimates

There were no significant changes in estimates that have had a material effect in the current interim results.

Explanatory notes pursuant to MFRS 134
For the three-month period ended 31 March 2015

5. Changes in composition of the Group

The Company has completed the disposal of its entire equity interests in Plastictecnic (M) Sdn. Bhd., Sun Tong Seng Mould-Tech Sdn. Bhd. and Bangi Plastics Sdn. Bhd. to SKP Resources Bhd on 30 March 2015.

The Company remained as a single entity with a dormant subsidiary as at the end of the quarter under review.

TECNIC GROUP BERHAD
(Company no: 302675-A)

Explanatory notes pursuant to MFRS 134
For the three-month period ended 31 March 2015

6. **Segment information**

	Injection moulding (Discontinued)		Mould making (Discontinued)		Total		Adjustments and eliminations		Per condensed consolidated financial statements	
	31 March 2015 RM'000	31 March 2014 RM'000	31 March 2015 RM'000	31 March 2014 RM'000	31 March 2015 RM'000	31 March 2014 RM'000	31 March 2015 RM'000	31 March 2014 RM'000	31 March 2015 RM'000	31 March 2014 RM'000
Revenue										
External customers	49,381	60,336	9,146	11,391	58,527	71,727	-	-	58,527	71,727
Inter-segment	1,067	1,704	16	378	1,083	2,082	(1,083)	(2,082)	-	-
Total revenue	50,448	62,040	9,162	11,769	59,610	73,809	(1,083)	(2,082)	58,527	71,727
Segment profit (Note A)	3,980	4,112	1,718	1,443	5,698	5,555	95,661	(28)	101,359	5,527

Note A
Segment profit is reconciled to profit before tax presented in the condensed consolidated statements of comprehensive income as follows:

	31 March 2015 RM'000	31 March 2014 RM'000
Segment profit	5,698	5,555
Unallocated cost	95,661	70
Finance costs	-	(98)
Profit before tax	101,359	5,527

6. Segment information (continued)

Prior to the disposal of subsidiaries as disclosed in Note 24, the Group organised into business units based on their products and services, and has two operating segments as follow:

(a) The injection moulding segment is involved in the manufacture and supply of plastics products in the areas of automotive, consumers, industrial packaging and electronics.

(b) The mould making segment is involved in the manufacture, fabrication and sale of moulds in the areas of electronics, automobile and plastic injection moulding.

Upon completion of the disposal of subsidiaries, management assesses the performance of the Group as a single operating segment.

Injection moulding
Prior to the disposal of subsidiaries as disclosed under Note 24, the injection moulding segments was the Group's main source of revenue and operating profit, contributed 84% (31 March 2014: 84%) of the revenue of the Group and 70% (31 March 2014: 74%) of the operating profit of the Group.

Segment revenue of RM49.4 million for the first quarter 2015 compared to RM60.3 million for the corresponding quarter in 2014. The segment profit margin was 8.1% compared to 6.8% for the corresponding quarter of 2014 due to the products mix.

Mould making
The mould making segment contributed 16% (31 March 2014: 16%) of the revenue of the Group and 30% (31 March 2014: 26%) of the operating profit of the Group.

Segment revenue of RM9.1 million for the first quarter 2015 compared to RM11.4 million for the corresponding quarter in 2014. Segment profit margin has increased by 6.1% from 12.7% for the corresponding quarter 2014 to 19.8% for the current quarter due to higher sales from repair of mould for the current quarter as compared to corresponding quarter of 2014.

Consolidated profit before tax
The main factors which have affected the profit before tax of RM101.4 million (31 March 2014: RM5.5 million) was mainly due to gain on disposal of subsidiaries of RM95.7 million.

7. Seasonality of operations

The business operations of the Group are not significantly affected by any seasonal factors.

8. Profit before tax

Included in the profit before tax are the following items:

	Current quarter 3 months ended		**Cumulative quarters 3 months ended**	
	31 March 2015 RM '000	31 March 2014 RM '000	**31 March 2015 RM '000**	31 March 2014 RM '000
Interest income	(135)	(84)	(135)	(84)
Depreciation of property, plant and equipment	2,099	1,779	2,099	1,779
Amortisation of land use rights	31	31	31	31
(Gain)/loss on disposal of property, plant and equipment	(15)	59	(15)	59
Gain on disposal of other investment	-	(17)	-	(17)
Gain on disposal of subsidiaries	(95,723)	-	(95,723)	-
Provision for legal claim	357	-	357	-
Realised loss on foreign exchange	62	153	62	153
Unrealised gain on foreign exchange	(1,070)	(136)	(1,070)	(136)

9. Income tax expense

	Current quarter 3 months ended		**Cumulative quarters 3 months ended**	
	31 March 2015 RM '000	31 March 2014 RM '000	**31 March 2015 RM '000**	31 March 2014 RM '000
Current tax:				
Malaysian income tax	1,144	1,180	1,144	1,180
Deferred tax	281	96	281	96
	1,425	1,276	1,425	1,276

Explanatory notes pursuant to MFRS 134
For the three-month period ended 31 March 2015

9. Income tax expense (continued)

The effective tax rate of the Group for the current quarter and financial year-to-date was lower than the Malaysian statutory rate mainly due to the gain arising from disposal of investment in subsidiaries is non-taxable.

10. Earnings Per Share

Basic earnings per share amounts are calculated by dividing profit for the period, net of tax, attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the period held by the Company.

Diluted earnings per share amounts are calculated by dividing profit for the period, net of tax, attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the period, plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

The following reflect the profit and share data used in the computation of basic and diluted earnings per share:

	Current quarter 3 months ended		**Cumulative quarters 3 months ended**	
	31 March 2015	31 March 2014	**31 March 2015**	31 March 2014
Profit net of tax attributable to owners of the parent used in the computation of earnings per share (RM'000)	99,934	4,251	99,934	4,251
Weighted average number of ordinary shares in issue ('000)	40,397	40,397	40,397	40,397
Effects of dilution	-	-	-	-
Weighted average number of ordinary shares for diluted earnings per share computation ('000)	N/A	N/A	N/A	N/A
Basic earnings per share (sen per share)	247.38	10.52	247.38	10.52
Diluted earnings per share (sen per share)	N/A	N/A	N/A	N/A

11. Property, plant and equipment

During the first quarter 2014, the Group acquired assets at a cost of RM2,526,000 as compared to RM2,686,000 incurred in the first quarter 2014.

There were no major disposal and written off of assets by the Group during the first quarter 2015 and the preceding quarter.

12. Inventories

There was no write-down of inventories to net realizable value for the current quarter (31 March 2014: Nil).

13. Cash and cash equivalents

Cash and cash equivalents comprised the following amounts:

	31 March 2015 RM'000	31 December 2014 RM'000
Cash at banks and on hand	3,738	14,818
Money market fund placed with fund manager	15,058	-
Short term deposits with licensed banks	-	24,000
Total cash and cash equivalents	18,796	38,818

14. Fair value hierarchy

The Group uses the following hierarchy for determining the fair value of all financial instruments carried at fair value:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities
Level 2 – Inputs that are based on observable market data, either directly or indirectly
Level 3 – Inputs that are not based on observable market data

As at the reporting date, the Group held the following financial asset that is measured at fair value:

	Total RM'000	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000
31 March 2015				
Available-for-sale financial asset				
Golf club memberships	-	-	-	-
31 March 2014				
Available-for-sale financial asset				
Golf club memberships	100	-	100	-

No transfers between any levels of the fair value hierarchy took place during the current interim period and the comparative period. There were also no changes in the purpose of any financial asset that subsequently resulted in a different classification of that asset.

The Group does not hold credit enhancements or collateral to mitigate credit risk. The carrying amount of financial assets therefore represents the potential credit risk.

The financial asset was disposed off during the first quarter 2015.

15. Dividends

No interim dividend has been declared for the financial period ended 31 March 2015 (31 March 2014 : Nil).

Following the disposal of subsidiaries, the Board of the Company will discontinue the dividend policy.

Explanatory notes pursuant to MFRS 134
For the three-month period ended 31 March 2015

16. Commitments

There were no capital commitments as at 31 March 2015.

17. Contingencies

There were no contingent assets and no changes in the contingent liability as at 31 March 2015.

Explanatory notes pursuant to Bursa Malaysia Listing Requirement: Chapter 9, Appendix 9B, Part A for the three-month period ended 31 March 2015

18. Related party transactions

Transactions that have been entered into are in the normal course of business and have been established under mutually agreed terms that are not materially different from those obtainable in transactions with unrelated parties.

The disposal of subsidiaries to SKP Resources Bhd has obtained mandate from shareholders of the Company at the Extraordinary General Meeting held on 6 January 2015.

Following the disposal of subsidiaries, all the recurrent related party transactions with SKP Resources Bhd has ceased.

19. Events after the reporting period

Save as disclosed under Note 24, there were no material events that have arisen subsequent to the financial period ended 31 March 2015.

20. Performance review

Explanatory comment on the performance of each of the Group's business activities is provided in Note 6.

21. Comment on material change in profit before tax

The Group has completed the disposal of subsidiaries as disclosed in Note 24, all the revenue and profit after tax derived are classified under discontinued operation.

There is no revenue for the Group as compared to revenue of RM67.1 million for the immediate preceding quarter. Profit after tax of RM99.9 million as compared to RM4.2 million recorded for the immediate preceding quarter was mainly due to the gain on disposal of subsidiaries.

22. Commentary on prospects

Arising from the completion of the Proposed Disposals on 30 March 2015, the Company is considered as an affected listed issuer pursuant to Paragraph 8.03A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Company is currently in the process of identifying new businesses and/or assets that have the requisite track record and future prospects to be acquired by the Company to regularise its condition and to maintain the listing status on the Main Market of Bursa Securities. The Company has approximately eleven (11) months to submit its regulation plan to the relevant authorities for approval. The Company will make the necessary announcement on the regularisation plan in accordance with the requirement of the Listing Requirements.

23. Profit forecast or profit guarantee

Not applicable as no profit forecast or profit guarantee announced as at the date of this quarterly report.

Explanatory notes pursuant to Bursa Malaysia Listing Requirement: Chapter 9, Appendix 9B, Part A for the three-month period ended 31 March 2015

24. Corporate proposals

The Company has completed the disposal of its entire equity interests in Plastictecnic (M) Sdn. Bhd., Sun Tong Seng Mould-Tech Sdn. Bhd. and Bangi Plastics Sdn. Bhd. ("Target Companies") to SKP Resources Bhd on 30 March 2015.

Subsequent thereto, distribution of the cash proceeds of RM94,933,732.55 and the repayment received from the target companies of RM11,715,226.57 which amounts to RM106,648,959.12 on the basis of RM2.64, and distribution-in-specie of 172,092,638 ordinary shares of RM0.10 each in SKP Resources Berhad ("SKP shares) held by the Company to the shareholders on the basis of 4.26 SKP shares for every one (1) ordinary share of RM0.10 each in the Company held as at 5.00 pm on 27 April 2015.

Arising from the completion of the disposal of subsidiaries, the Company is considered as an affected listed issuer pursuant to Paragraph 8.03A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Company is currently in the process of identifying new businesses and/or assets that have the requisite track record and future prospects to be acquired by the Company to enable the Company to regularise its condition and to maintain the listing status on the Main Market of Bursa Securities.

25. Changes in material litigation

There were no material litigations as at the date of this quarterly report.

26. Dividend payable

Please refer to Note 15 for details.

27. Disclosure of nature of outstanding derivatives

There was no outstanding derivative as at the reporting period.

28. Rationale for entering into derivatives

The Group did not enter into any derivatives during the period ended 31 March 2015 or the previous financial year ended 31 March 2014.

29. Risks and policies of derivatives

The Group did not enter into any derivatives during the period ended 31 March 2015 or the previous financial year ended 31 March 2014.

30. Disclosure of gains/losses arising from fair value changes of financial liabilities

The Group did not have any financial liabilities measured at fair value through profit or loss as at 31 March 2015 and 31 March 2014.

Explanatory notes pursuant to Bursa Malaysia Listing Requirement: Chapter 9, Appendix 9B, Part A for the three-month period ended 31 March 2015

31. Breakdown of realised and unrealised profits or losses

The breakdown of the retained profits of the Group as at 31 March 2015 and 31 December 2014 into realised and unrealised profits is presented in accordance with the directives issued by Bursa Malaysia Securities Berhad dated 25 March 2010 and 20 December 2010, prepared in accordance with Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysia Institute of Accountants.

	Current quarter ended 31 March 2015 RM'000	**Previous financial year ended** 31 December 2014 RM'000
Total retained profits of the Company and its subsidiaries		
-Realised	188,706	100,459
-Unrealised	-	(5,473)
	188,706	94,986
Less : Consolidation adjustment	1,001	(5,213)
Total group retained profits as per financial statements	189,707	89,773

32. Auditors' report on preceding annual financial statements

The auditors' report on the financial statements for the year ended 31 December 2014 was not qualified.