

NATIONWIDE EXPRESS COURIER SERVICES BERHAD

**REPORT FOR THE QUARTER ENDED
30 JUNE 2016
FOR BURSA SECURITIES ANNOUNCEMENT**

DATE: 30 AUGUST 2016

NATIONWIDE EXPRESS COURIER SERVICES BERHAD
(COMPANY NO : 133096-M)
(INCORPORATED IN MALAYSIA)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the Period Ended 30 June 2016

Except as disclosed otherwise, the figures have not been audited

	INDIVIDUAL		CUMULATIVE	
	CURRENT QTR ENDED 30 JUNE 2016 RM'000	CORRESPONDING QTR ENDED 30 JUNE 2015 RM'000	3 MONTHS CUMULATIVE 30 JUNE 2016 RM'000	3 MONTHS CUMULATIVE 30 JUNE 2014 RM'000
Revenue	21,259	23,228	21,259	23,228
Cost of Services	(17,947)	(18,309)	(17,947)	(18,309)
Gross Profit	3,312	4,919	3,312	4,919
Other Income	12	83	12	83
Administrative Expenses	(5,046)	(4,564)	(5,046)	(4,564)
Selling and Marketing Expenses	(336)	(428)	(336)	(428)
Profit/(Loss) Before Tax	(2,058)	10	(2,058)	10
Income Tax Expense	-	(45)	-	(45)
Net loss of tax	(2,058)	(35)	(2,058)	(35)
Other Comprehensive Loss:				
Currency translation differences arising from consolidation	94	(13)	94	(13)
Total Comprehensive Loss for the period	(1,964)	(48)	(1,964)	(48)
Loss per share -Basic (sen)	(3.42)	(0.06)	(3.42)	(0.06)

The basic LPS is calculated based on the net loss for the period divided by the weighted average number of shares in issue during the period.

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 March 2016 and the accompanying explanatory notes attached to the interim financial statements.

NATIONWIDE EXPRESS COURIER SERVICES BERHAD
(COMPANY NO : 133096-M)
(INCORPORATED IN MALAYSIA)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2016

Except as disclosed otherwise, the figures have not been audited

	As at 30 June 2016 RM'000	Audited As at 31 March 2016 RM'000
ASSETS		
Non-current Assets		
Property, Plant and Equipment	26,551	27,351
Deferred Tax Assets	358	234
Current Assets		
Inventories	846	742
Trade Receivables	25,179	24,826
Other Receivables	5,511	5,613
Cash and Bank Balances	5,438	6,970
	<u>36,974</u>	<u>38,151</u>
TOTAL ASSETS	<u>63,883</u>	<u>65,736</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share Capital	60,116	60,116
Share Premium	413	413
Reserves	(6,666)	(4,702)
Total Equity	<u>53,863</u>	<u>55,827</u>
Non-current Liability		
Hire purchase	1,626	2,048
Deferred Tax Liabilities	-	-
	<u>1,626</u>	<u>2,048</u>
Current Liabilities		
Other Payables	6,559	6,026
Hire purchase	1,835	1,835
	<u>8,394</u>	<u>7,861</u>
Total Liabilities	10,020	9,909
TOTAL EQUITY AND LIABILITIES	<u>63,883</u>	<u>65,736</u>
Net Assets Per Share (sen)	<u>90</u>	<u>93</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 March 2016 and the accompanying explanatory notes attached to the interim financial statements.

NATIONWIDE EXPRESS COURIER SERVICES BERHAD
(COMPANY NO : 133096-M)
(INCORPORATED IN MALAYSIA)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Period Ended 30 June 2015

	Share Capital RM '000	Share Premium RM '000	Non - Distributable Exchange Fluctuation Reserve RM '000	Distributable Retained Profits RM '000	Total RM '000
At 1 April 2015	60,116	413	54	1,399	61,982
Total comprehensive loss for the period	-	-	(13)	(35)	(48)
At 30 June 2015	<u>60,116</u>	<u>413</u>	<u>41</u>	<u>1,364</u>	<u>61,934</u>

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Period Ended 30 June 2016

Except as disclosed otherwise, the figures have not been audited.

	Share Capital RM '000	Share Premium RM '000	Non - Distributable Exchange Fluctuation Reserve RM '000	Distributable Retained Profits RM '000	Total RM '000
At 1 April 2016	60,116	413	57	(4,759)	55,827
Total comprehensive loss for the period	-	-	94	(2,058)	(1,964)
At 30 June 2016	<u>60,116</u>	<u>413</u>	<u>151</u>	<u>(6,817)</u>	<u>53,863</u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 March 2016 and the accompanying explanatory notes attached to the interim financial statements.

NATIONWIDE EXPRESS COURIER SERVICES BERHAD
(COMPANY NO : 133096-M)
(INCORPORATED IN MALAYSIA)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the Period Ended 30 June 2016
Except as disclosed otherwise, the figures have not been audited

	3 Months Ended 30 June 2016 RM '000	3 Months Ended 30 June 2015 RM '000
Cash Flow From Operating Activities		
Profit/(Loss) Before Tax	(2,058)	10
Adjustments for :		
Depreciation of property, plant and equipment	851	988
Net impairment loss of trade and other receivables	516	303
Interest Income	(12)	(83)
Interest Expense	59	72
Operating Profit Before Working Capital Changes	<u>(644)</u>	<u>1,290</u>
(Increase)/Decrease in Inventories	(104)	211
(Increase) in Receivables	(754)	(1,382)
Increase/(Decrease) in Payables	533	(2,053)
Cash Generated used in Operations	<u>(969)</u>	<u>(1,934)</u>
Taxation paid	(137)	(146)
Interest paid	(59)	(72)
Tax refund	-	391
Net Cash Used in Operating Activities	<u>(1,165)</u>	<u>(1,761)</u>
Cash Flow From Investing Activities		
Interest received	12	83
Purchase of property, plant and equipment	<u>(51)</u>	<u>(493)</u>
Net Cash Used in Investing Activities	<u>(39)</u>	<u>(410)</u>
Cash Flow From Financing Activities		
Repayment of hire purchase financing	<u>(422)</u>	<u>(422)</u>
Net Cash Used in Financing Activities	<u>(422)</u>	<u>(422)</u>
Net movement in Cash and Cash Equivalents	(1,626)	(2,593)
Effects of exchange rate changes	94	(13)
Cash and Cash Equivalents at Beginning of the Period	6,970	13,246
Cash and Cash Equivalents at End of the Period	<u>5,438</u>	<u>10,640</u>
Cash and Bank Balances	3,479	2,838
Fixed Deposit	<u>1,959</u>	<u>7,802</u>
Total Cash and Cash Equivalents	<u>5,438</u>	<u>10,640</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 March 2016 and the accompanying explanatory notes attached to the interim financial statements.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

Selected Explanatory Notes:

- **Part A – Explanatory Notes Pursuant to MFRS 134 (Interim Financial Reporting)**
- **Part B – Explanatory Notes Pursuant to Appendix 9B of the Listing Requirement of Bursa Malaysia Securities Berhad**

Part A – Explanatory Notes Pursuant to MFRS 134

A1. Basis of Preparation and Changes in Accounting Policies

The financial statements of the Group and of the Company have been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") as issued by Malaysian Accounting Standards Board ("MASB"), International Financial Reporting Standards ("IFRS") and the requirements of the Companies Act, 1965 in Malaysia.

The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

The financial statements are presented in Ringgit Malaysia (RM) and all values are rounded to the nearest thousand (RM'000) except when otherwise indicated.

A2. Significant Accounting Policies

The significant accounting policies adopted are consistent with those of the statutory financial statements for the financial year ended 31 March 2016 except for the adoption of the following new and revised Financial Reporting Standards ("FRSs"), Amendments to FRSs and IC Interpretations.

(a) Adoption of FRSs, Amendments to FRSs and IC Interpretations

On 1 April 2016, the Group adopted the following FRSs and Amendments to FRSs, IC Interpretations and Amendments to IC Interpretations:-

Annual Improvements to FRSs 2012 - 2014 Cycle

Amendments to FRS 11: Accounting for Acquisition of Interests in Joint Operations

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

Amendments to FRS 127: Equity Method in Separate Financial Statements

Amendments to FRS 101: Disclosure Initiatives

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

FRS 14: Regulatory Deferral Accounts

The adoption of the above FRSs and Amendments to FRSs did not have any effect on the financial performance or presentation of the financial statements of the Group.

NATIONWIDE EXPRESS COURIER SERVICES BERHAD
(COMPANY NO: 133096-M)
Quarterly Announcement For The Quarter Ended 30 June 2016

A2. Significant Accounting Policies (contd.)

(b) Standards and interpretations issued but not yet effective

The Group has not earlier adopted the following new and amended FRSs and IC Interpretations that are not effective:

Description	Effective for annual period beginning on or after
Amendments to FRS 107: Disclosure Initiative	1 January 2017
Amendments to FRS 112: Recognition of Deferred Tax Assets for Unrealised Losses	1 January 2017
FRS 15 Revenue from Contracts with Customers	1 January 2018
FRS 9 Financial Instruments	1 January 2018
Amendments to FRS 10 and FRS 128: Sale or Contribution of Assets between an Investor and its Associates or Joint Venture	Deferred

The Group will adopt the above pronouncements when they become effective in the respective financial periods. These pronouncements are not expected to have any significant effect to the financial statements of the Group upon their initial application, other than for FRS 15: Revenue from Contracts with Customers and FRS 9: Financial Instruments.

(c) Malaysian Financial Reporting Standards (MFRS Framework)

On 19 November 2011, the Malaysian Accounting Standards Board (“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 expectation of entities that are within the scope of MFRS 141 Agriculture (MFRS 141) and IC Interpretation 15 Agreements for the Construction of Real Estate (IC 15), including its parent, significant investor and venturer (herein called “Transitioning Entities”)

Transitioning Entities are allowed to defer adoption of the new MFRSs Framework. The adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2018.

A2. Significant Accounting Policies (contd.)

(c) Malaysian Financial Reporting Standards (MFRS Framework)

The Group falls within the scope definition of Transitioning Entities and accordingly, will be required to prepare financial statements using the MFRS Framework in its first MFRS interim financial statements for the quarter ending 30 June 2018. In presenting its first MFRS financial statements, the Group will be required to adjust the comparative financial statements prepared under FRS to amount reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained earnings.

The Group has not completed its assessment of the financial effects of the differences between Financial Reporting Standards and accounting standards under the MFRS Framework. The Group expects to be in a position of fully comply with the requirements on the MFRS Framework for the financial year ending 31 March 2019.

A3. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the year ended 31 March 2016 was unqualified.

A4. Seasonal and Cyclical Factors

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

A5. Unusual items due to their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the financial period ended 30 June 2016.

A6. Changes in Estimates

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

A7. Issuances, Cancellation, Repurchases, Resale and Repayment of Debts and Equity securities

There were no issuances and repayment of debt and equity securities, share buy-back, share cancellations, share held as treasury shares and resale of treasury shares for the current financial year.

A8. Dividends Paid

No dividend was paid in the quarter under review.

NATIONWIDE EXPRESS COURIER SERVICES BERHAD
(COMPANY NO: 133096-M)
Quarterly Announcement For The Quarter Ended 30 June 2016

A9. Segmental Revenue and Results

The Group is organised into the following business segments:

- i. Express courier services ("Courier") which consist of express courier services and mailroom management services;
- ii. Logistics and Others Services ("Logistics and Others") consist of freight forwarding services, trucking services, warehousing services, customized local and overseas logistics services and distribution services. This segment has been reclassified from previous reporting of freight forwarding services and others services.

Management monitors the operating results of its business separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss which in certain respects as explained below, is measured differently from the operating profit or loss in the consolidated financial statements. Group financing (including finance costs), income taxes and segmental reporting on assets and liabilities are managed on a group basis and not allocated to operating segments.

Current Period-to-date June 2016	Courier RM'000	Logistics And Others RM'000	Eliminations RM'000	As per consolidated financial statements RM'000
Revenue				
External	20,300	959	-	21,259
Inter-segment	477	233	(710)	-
Total revenue	20,777	1,192	(710)	21,259
Results				
Segment loss net of tax	(1,923)	(135)	-	(2,058)
Segment assets	74,723	4,437	(15,277)	63,883
Segment liabilities	13,143	9,693	(12,816)	10,020

NATIONWIDE EXPRESS COURIER SERVICES BERHAD
(COMPANY NO: 133096-M)
Quarterly Announcement For The Quarter Ended 30 June 2016

A9. Segmental Revenue and Results (contd.)

Corresponding Period-to-date June 2015	Courier RM'000	Logistics And Others	Eliminations RM'000	As per consolidated financial statements RM'000
Revenue				
External	21,969	1,259	-	23,228
Inter-segment	451	228	(679)	-
Total revenue	<u>22,420</u>	<u>1,487</u>	<u>(679)</u>	<u>23,228</u>
Results				
Segment profit/ (loss) net of tax	<u>351</u>	<u>(386)</u>	<u>-</u>	<u>(35)</u>
Segment assets	<u>82,803</u>	<u>4,748</u>	<u>(12,920)</u>	<u>74,631</u>
Segment liabilities	<u>13,686</u>	<u>9,296</u>	<u>(10,285)</u>	<u>12,697</u>

Geographical information

The activities of the Group during the current and previous corresponding year substantially relate to the providing of express courier services, trucking services, freight forwarding services, customised logistics services, mailroom management services, retail and warehousing and are predominantly conducted in Malaysia.

Consequently, revenue and non-current assets information based on the geographical location of customers and assets is predominantly in respect of Malaysia.

NATIONWIDE EXPRESS COURIER SERVICES BERHAD
(COMPANY NO: 133096-M)
Quarterly Announcement For The Quarter Ended 30 June 2016

A10. Notes to the Condensed Consolidated Income Statement of Comprehensive Income

Profit/(loss) before tax is arrived at after charging / (crediting) the following items:

	Individual	
	Current	Corresponding
	Quarter	Quarter
	Ended	Ended
	30 June	30 June
	2016	2015
	<u>RM'000</u>	<u>RM'000</u>
(a) Interest expense	59	72
(b) Interest income	(12)	(83)
(c) Net impairment loss of trade and other receivables	516	303
(d) Depreciation of property, plant & equipment	851	988
(e) Net (gain)/loss on foreign exchange	<u>(42)</u>	<u>(26)</u>

A11. Valuation of Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

A12. Subsequent Material Events

On 5 August 2016, Bursa Securities had approved the following:

- a) Withdrawal of NECSB and NECSB Shares from the Official List of Bursa Securities and the admission of Nationwide Express Holdings Berhad (“NEHB” or “NewCo”) and the entire enlarged issued and paid-up share capital of NEHB comprising 120,232,404 ordinary shares of RM0.50 each in NEHB (“NEHB Shares”) to the Official List of Bursa Securities in place of NECSB; and
- b) Listing of and quotation for the entire enlarged issued and paid-up share capital of NEHB of RM60,116,202 comprising 120,232,404 NEHB Shares on “Trading Services” sector of the Main Market of Bursa Securities;

subject to the following conditions:

1. Furnish Bursa Securities with a letter of undertaking by all directors of NewCo in the form of Annexure PN21-C of the Main Market Listing Requirements (“MMLR”); and
2. Furnish Bursa Securities with a letter of confirmation by all independent directors of NewCo in the form of Annexure PN21-D of the MMLR.

NATIONWIDE EXPRESS COURIER SERVICES BERHAD
(COMPANY NO: 133096-M)
Quarterly Announcement For The Quarter Ended 30 June 2016

A13. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current quarter.

A14. Changes in Contingent Liabilities

There is a claim amounting to RM102, 960 (2015: Nil) from a third party. On the merits of the case and as supported by legal advice, no provision has been made in the financial statements.

Save for the above, there is no other contingent liability of the Group as at the date of this announcement.

A15. Capital Commitments

The amount of commitments for purchase of property, plant and equipment not provided for in the interim financial statements as at 30 June 2016 are as follows:

	RM '000
Approved and contracted for	14
Approved but not contracted for	<u>3,935</u>

A16. Related Party Transactions

<u>Company</u>	Current Period – to - date 30 June 2016 RM'000
BHR Enterprise Sdn. Bhd. - rental expense payable	(20)
Percetakan Keselamatan Nasional- delivery and courier services rendered	23
Sdn. Bhd. - rental expense payable	(16)
Fima Corporation Berhad - rental expense payable	(20)

Fima Corporation Berhad and Percetakan Keselamatan Nasional Sdn. Bhd. are related parties to the Group and the Company by virtue of a common substantial shareholder, BHR Enterprise Sdn. Bhd.

The Directors are of the opinion that the transactions above have been entered into in the normal course of business and established under terms that are not materially different from those obtainable with unrelated parties.

NATIONWIDE EXPRESS COURIER SERVICES BERHAD
(COMPANY NO: 133096-M)
Quarterly Announcement For The Quarter Ended 30 June 2016

17. Acquisition of Property, Plant and Equipment

As at the end of the financial period ended 30 June 2016, the Group has acquired the following assets: -

	Current Period-to-date 30 June 2016 RM'000
Leasehold improvements	3
Computer/machine/office equipment	44
Furniture & Fittings	3
	<hr/> 51 <hr/>

NATIONWIDE EXPRESS COURIER SERVICES BERHAD
(COMPANY NO: 133096-M)
Quarterly Announcement For The Quarter Ended 30 June 2016

Part B – Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad

B1. Review of performance

Group Performance

(RM Million)	Current YTD	Previous YTD	Variance	%
Revenue	21.26	23.23	(1.97)	-8.48
Loss Net of Tax	(2.06)	(0.04)	(2.02)	5,050.00

The Group revenue for the period ended 30 June 2016 stood at RM21.26 million as compared to RM23.23 million in the previous corresponding period, a decrease of RM1.97 million (8.48%) due to the decrease in revenue contributed by the courier segment during the period.

The Group's loss net of tax for the period has increased to RM2.06 million compared to a loss net of tax of RM0.04 million in the previous corresponding period.

The performance of each business segment is as follows:

i) Courier Segment

(RM Million)	Current YTD	Previous YTD	Variance	%
Revenue	20.78	22.42	(1.64)	-7.31
(Loss)/Profit Net of Tax	(1.92)	0.35	(2.27)	-648.57

The revenue in the courier segment decreased by 7.31% from RM22.42 million in the previous corresponding period to RM20.78 million currently. The decrease was mainly due to the decrease in volume recorded during the period. The loss net of tax stood at RM1.92 million as compared to the profit net of tax of RM0.35 million recorded in the previous corresponding period.

ii) Logistics and Others Segment

(RM Million)	Current YTD	Previous YTD	Variance	%
Revenue	1.19	1.49	-0.30	-0.20
Loss Net of Tax	(0.14)	(0.39)	0.25	-0.64

The revenue decreased by 0.20% from RM1.49 million in the previous corresponding period to RM1.19 million currently due to the decrease in volume in the current period. The loss net of tax was at RM0.14 million as compared to the loss net of tax of RM0.39 million recorded in the previous period.

NATIONWIDE EXPRESS COURIER SERVICES BERHAD
(COMPANY NO: 133096-M)
Quarterly Announcement For The Quarter Ended 30 June 2016

B2. Comparison with preceding quarter's results

Group Performance

(RM Million)	QTR 1	QTR 4	Variance	%
	FY 2016/2017	FY 2015/2016		
Revenue	21.26	21.06	0.20	0.95
Loss Net of Tax	(2.06)	(3.93)	1.87	47.58

During the current quarter, the Group recorded revenue of RM21.26 million, higher by 0.20 million or 0.95% as compared to the revenue recorded in the preceding quarter.

The Group's loss net of tax for the current quarter was RM2.06 million as compared to a loss net of tax of RM3.93 million in the preceding quarter.

The performance of each business segment is as follows:

i) Courier Segment

(RM Million)	QTR 1	QTR 4	Variance	%
	FY 2016/2017	FY 2015/2016		
Revenue	20.78	20.70	0.08	0.37
Loss Net of Tax	(1.92)	(2.24)	0.32	-14.15

The courier segment recorded a decrease in revenue by RM0.08 million to RM20.78 million in the current quarter as compared with the preceding quarter. The loss net of tax was RM1.92 million as compared to the loss net of tax RM2.24 million recorded in the preceding quarter.

ii) Logistics and Others Segment

(RM Million)	QTR 1	QTR 4	Variance	%
	FY 2016/2017	FY 2015/2016		
Revenue	1.19	1.08	0.11	10.37
Loss Net of Tax	(0.14)	(0.59)	0.46	-77.12

The logistics and others segment recorded revenue slightly higher at RM1.19 million in the current quarter as compared to RM1.08 million in the preceding quarter.

This segment recorded a loss net of tax of RM0.14 million as compared to a loss net of tax of RM0.59 million in the preceding quarter.

NATIONWIDE EXPRESS COURIER SERVICES BERHAD
(COMPANY NO: 133096-M)
Quarterly Announcement For The Quarter Ended 30 June 2016

B3. Current year prospects

In light of the current economic situation, the Group expects the business environment for the coming quarter to be more challenging.

B4. Explanatory notes on variances with profit forecasts or profit guarantee

Not applicable as the Group did not issue any profit forecasts and/or profit guarantee to the public.

B5. Taxation

Taxation for the current quarter comprises the following:

	Individual	
	Current Quarter Ended 30-June 2016 RM '000	Corresponding Quarter Ended 31-June 2015 RM '000
Income tax	-	45
Deferred tax	-	-
Total Income Tax Expenses	<u>-</u>	<u>45</u>

The effective tax rate for the previous corresponding quarter was higher than the statutory tax rate mainly due to the profit achieved by a subsidiary and expenses not allowable for tax purpose.

B6. Corporate Proposals

Save as disclosed in note A12, there was no corporate proposal announced in the current quarter ended 30 June 2016.

B7. Realised/unrealised profits

	As at 30 June 2016 RM '000	As at 30 June 2015 RM '000
Total retained profits of the Company and its subsidiaries:		
Realised	(8,093)	779
Unrealised	<u>358</u>	<u>(49)</u>
	(7,735)	730
Add : Consolidation adjustment	<u>918</u>	<u>634</u>
Total group retained profits as per consolidated accounts	<u>(6,817)</u>	<u>1,364</u>

NATIONWIDE EXPRESS COURIER SERVICES BERHAD
(COMPANY NO: 133096-M)
Quarterly Announcement For The Quarter Ended 30 June 2016

B8. Changes in Material Litigation

There have been no changes in material litigation since the last annual reporting date of 31 March 2016.

B9. Dividends

The Directors did not recommend the payment of any dividend for the financial year ended 31 March 2016.

B10. Loss Per Share

Basic

Basic loss per share is calculated by dividing the net loss for the period attributable to the shareholders by the weighted average number of ordinary shares in issue during the period.

	Current Quarter Ended 30 June 2016 (RM'000)	Corresponding Quarter Ended 30 June 2015 (RM'000)	Current Year Ended 30 June 2016 (RM'000)	Corresponding Year Ended 30 June 2015 (RM'000)
Net loss (RM '000)	(2,058)	(35)	(2,058)	(35)
Weighted average/ number of ordinary shares in issue ('000)	60,116	60,116	60,116	60,116
Basic LPS (sen)	(3.42)	(0.06)	(3.42)	(0.06)

B12. Authorisation for Issue

The interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the directors on 30 August 2016.

BY ORDER OF THE BOARD

Amilia binti Sabtu
Mustaffa bin Abdul Razak
Company Secretaries

30 August 2016