

**INTERIM FINANCIAL REPORT FOR THE FORTH QUARTER ENDED 31 DECEMBER 2015****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2015**

	As at 31-Dec-15 (Unaudited) RM'000	As at 31-Dec-14 (Audited) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	109,027	101,999
Investment in associates	13,101	12,035
Investment securities	5,210	2,613
Intangible assets	7,764	7,723
Deferred tax assets	1,282	1,895
	<u>136,384</u>	<u>126,265</u>
Current assets		
Inventories	165,499	143,566
Trade and other receivables	120,645	116,085
Tax recoverable	827	235
Cash and bank balances	30,186	44,685
	<u>317,157</u>	<u>304,571</u>
TOTAL ASSETS	<u>453,541</u>	<u>430,836</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	64,281	64,281
Share premium	12,852	12,454
Treasury shares	(8,960)	(7,729)
Irredeemable Convertible Unsecured Loan Stock ("ICULS") equity	26,492	25,253
Other reserves	10,617	2,037
Retained earnings	133,112	127,978
Total equity attributable to owners of the parent	<u>238,394</u>	<u>224,274</u>
Non-controlling interests	29,093	26,915
Total equity	<u>267,487</u>	<u>251,189</u>
Non-current liabilities		
ICULS liability	4,645	6,193
Bank borrowings	19,183	21,925
Deferred tax liabilities	547	425
	<u>24,375</u>	<u>28,543</u>
Current liabilities		
Trade and other payables	50,791	40,236
Bank borrowings	110,888	109,023
Tax payable	-	1,845
	<u>161,679</u>	<u>151,104</u>
Total liabilities	<u>186,054</u>	<u>179,647</u>
TOTAL EQUITY AND LIABILITIES	<u>453,541</u>	<u>430,836</u>

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.



INTERIM FINANCIAL REPORT FOR THE FORTH QUARTER ENDED 31 DECEMBER 2015

**CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR TWELVE MONTHS ENDED 31 DECEMBER 2015 (UNAUDITED)**

	Current quarter 3 months ended 31 December		Cumulative quarter 12 months ended 31 December	
	2015 RM '000	2014 RM '000	2015 RM '000	2014 RM '000
Revenue	64,479	59,734	238,658	238,250
Operating expenses	(57,632)	(56,514)	(207,922)	(206,217)
Other income	726	2,152	1,495	4,155
Operating profit	7,573	5,372	32,231	36,188
Interest expense	(4,099)	(3,290)	(13,462)	(10,712)
Interest income	339	619	796	884
Share of results of associates	70	185	368	204
Profit before tax	3,883	2,886	19,933	26,564
Tax expense	(2,034)	(2,372)	(6,481)	(8,520)
Profit for the period/year	1,849	514	13,452	18,044
Profit attributable to:				
Owners of the parent	531	755	10,464	15,213
Non-controlling interests	1,318	(241)	2,988	2,831
Profit for the period/year	1,849	514	13,452	18,044
Earnings per share (EPS) attributable to owners of the parent (sen):				
Basic EPS	0.45	0.64	8.81	12.66
Diluted EPS	N/A	0.42	N/A	8.42

The condensed consolidated income statements 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.



INTERIM FINANCIAL REPORT FOR THE FORTH QUARTER ENDED 31 DECEMBER 2015

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE TWELVE MONTHS ENDED 31 DECEMBER 2015 (UNAUDITED)

	Current quarter 3 months ended 31 December		Cumulative quarter 12 months ended 31 December	
	2015 RM '000	2014 RM '000	2015 RM '000	2014 RM '000
Profit for the period/year	1,849	514	13,452	18,044
Other comprehensive income / (expenses), net of tax:				
Currency translation differences arising from consolidation	1,159	3,025	8,736	2,535
Fair value movements on available for sale investments	14	185	(156)	(109)
Total comprehensive income for the period/year	3,022	3,724	22,032	20,470
Total comprehensive income attributable to:				
Owners of the parent	1,704	3,965	19,044	17,639
Non-controlling interests	1,318	(241)	2,988	2,831
	3,022	3,724	22,032	20,470

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.

**INTERIM FINANCIAL REPORT FOR THE FORTH QUARTER ENDED 31 DECEMBER 2015****CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR TWELVE MONTHS ENDED 31 DECEMBER 2015 (UNAUDITED)**

	Cumulative quarter 12 months ended 31 December	
	2015 RM'000	2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	19,933	26,564
Adjustments for:		
Non-cash items and non-operating items	24,881	18,794
Operating profit before working capital changes	44,814	45,358
Inventories	(21,933)	(8,482)
Receivables	(4,560)	(16,346)
Payables	10,555	7,377
Cash generated from operating activities	28,876	27,907
Interest paid	(13,462)	(10,712)
Net of tax paid	(8,688)	(7,728)
Net cash generated from operating activities	6,726	9,467
CASH FLOWS FROM INVESTING ACTIVITIES		
Additional of intangible assets	(41)	(68)
Changes ownership interest in subsidiaries	547	(515)
Dividend received	45	254
Interest received	796	884
Net of additional and disposal investment in subsidiaries and associates	(340)	517
Net of purchase and disposal of investment securities	(3,245)	(427)
Net of purchase and disposal of property, plant and equipment	(6,071)	(25,970)
Withdrawal of pledged fixed deposits	-	440
Net cash used in investing activities	(8,309)	(24,885)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(6,687)	(7,476)
Net of repurchase and disposal of treasury shares	(833)	(1,358)
Net changes in bank borrowings	(8,691)	29,248
Net cash (used in)/from financing activities	(16,211)	20,414
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(17,794)	4,996
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	38,243	32,625
Effect of foreign exchange rates changes	5,387	622
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	25,836	38,243
CASH AND CASH EQUIVALENTS COMPRISED THE FOLLOWING:		
Cash and bank balances	30,186	44,685
Fixed deposit pledged	-	(2,000)
Overdrafts	(4,350)	(4,442)
	25,836	38,243

The condensed consolidated cash flow statements 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.



INTERIM FINANCIAL REPORT FOR THE FORTH QUARTER ENDED 31 DECEMBER 2015

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR TWELVE MONTHS ENDED 31 DECEMBER 2015 (UNAUDITED)

	Non-Distributable							Distributable			Non-controlling interests	Total equity
	Attributable to owners of the parent							Exchange fluctuation reserve	Fair value reserve	Retained earnings		
(RM'000)	Share capital	Share premium	Treasury shares	ICULS equity	Warrant reserve	Capital reserve						
Balance as at 1 January 2014	66,781	13,459	(9,876)	24,014	20,946	(20,054)	(1,725)	444	119,892	213,881	24,938	238,819
Cancellation of treasury shares	(2,500)	(1,257)	3,757	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	(1,833)	-	-	-	-	-	-	(1,833)	-	(1,833)
Disposal of treasury shares	-	252	223	-	-	-	-	-	-	475	-	475
Changes in equity interest	-	-	-	-	-	-	-	-	85	85	(590)	(505)
Transfer from ICULS liability	-	-	-	1,239	-	-	-	-	-	1,239	-	1,239
Dividend paid	-	-	-	-	-	-	-	-	(7,212)	(7,212)	(264)	(7,476)
Total comprehensive income for the year	-	-	-	-	-	-	2,535	(109)	15,213	17,639	2,831	20,470
Balance as at 31 December 2014	64,281	12,454	(7,729)	25,253	20,946	(20,054)	810	335	127,978	224,274	26,915	251,189
Balance as at 1 January 2015	64,281	12,454	(7,729)	25,253	20,946	(20,054)	810	335	127,978	224,274	26,915	251,189
Purchase of treasury shares	-	-	(2,044)	-	-	-	-	-	-	(2,044)	-	(2,044)
Disposal of treasury shares	-	398	813	-	-	-	-	-	-	1,211	-	1,211
Changes in equity interest	-	-	-	-	-	-	-	-	-	-	547	547
Transfer from ICULS liability	-	-	-	1,239	-	-	-	-	-	1,239	-	1,239
Dividends paid	-	-	-	-	-	-	-	-	(5,330)	(5,330)	(1,357)	(6,687)
Total comprehensive income for the year	-	-	-	-	-	-	8,736	(156)	10,464	19,044	2,988	22,032
Balance as at 31 December 2015	64,281	12,852	(8,960)	26,492	20,946	(20,054)	9,546	179	133,112	238,394	29,093	267,487

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.

INTERIM FINANCIAL REPORT FOR THE FORTH QUARTER ENDED 31 DECEMBER 2015
**NOTES TO THE INTERIM FINANCIAL REPORT
- SELECTED EXPLANATORY NOTES UNDER MALAYSIAN FINANCIAL REPORTING STANDARD
("MFRS") 134 – INTERIM FINANCIAL REPORTING**
A1 Basis of preparation

The interim financial statements are unaudited and have been prepared in compliance with MFRS 134, Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

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 interim financial statements 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 year ended 31 December 2014.

A2 Significant Accounting Policies

The significant accounting policies and methods of computation adopted by the Group in these quarterly financial statements are consistent with those adopted in the most recent annual audited financial statements for the year ended 31 December 2014 save for the following MFRS which take effect from period on 1 January 2016, 1 January 2017 and 1 January 2018.

MFRS	Description	Effective dates for financial periods beginning on or after
MFRS 14	Regulatory Deferral Accounts	1 January 2016
Amendments to MFRS 11	Accounting for Acquisitions of Interest in Joint Operations	1 January 2016
Amendments to MFRS 116 and MFRS 138	Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016
Amendments to MFRS 127	Equity Method in Separate Financial Statements	1 January 2016
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	1 January 2016
Amendments to MFRS 10, MFRS 12 and MFRS 128	Investment Entities: Applying the Consolidation Exception	1 January 2016
Annual Improvements to MFRSs 2012-2014 Cycle		1 January 2016
MFRS 15	Revenue from Contracts with Customers	1 January 2017
MFRS 9	Financial Instruments (IMFRS 9 issued by IASB in July 2014)	1 January 2018

The Group is intending to adopt the above standards and interpretations, if applicable when they become effective.

The adoption of the above standards and interpretations do not have material impact to the financial statements of the Group upon their initial application.

A3 Seasonal or cyclical factors

The Group performance is not materially affected by seasonal or cyclical factors.

A4 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 current quarter and financial year-to-date.

INTERIM FINANCIAL REPORT FOR THE FORTH QUARTER ENDED 31 DECEMBER 2015
A5 Changes in estimates

There were no changes in estimates that have material effect in the current quarter and financial year-to-date results.

A6 Debt and equity securities

There were no issuances, resale and repayments of debt and equity securities during financial year ended 31 December 2015 save for shares buy back and resold of own shares.

At the Annual General Meeting held on 15 June 2015, the Company's shareholders approved the renewal of authority to repurchase its own shares. During the financial year ended 31 December 2015, the Company repurchased of 1,462,900 own shares and resold of 900,000 own shares. The details of resold shares are as follows:-

	RM'000
Disposal value	1,211
Cost of shares	<u>813</u>
Gain on disposal	<u>398</u>

As at 31 December 2015, a total of 9,706,866 treasury shares, representing 7.55% of the issued and paid up share capital of the Company are being held as treasury shares and carried at cost at RM8.960 million.

A7 Dividend paid

A first and final single tier dividend of 4.5 sen per share amounted RM5.330 million in respect of the financial year ended 31 December 2014 was paid on 23 July 2015.

A8 Segment information
By business segment

	Valves, instruments and fittings RM'000	Electronic RM'000	Pumps RM'000	All others RM'000	Elimination RM'000	Total RM'000
Revenue from external customers	185,668	10,481	25,813	16,696	-	238,658
Inter-segment revenue	<u>53,289</u>	<u>3,096</u>	<u>2,938</u>	<u>214</u>	<u>(59,537)</u>	<u>-</u>
Total revenue	<u>238,957</u>	<u>13,577</u>	<u>28,751</u>	<u>16,910</u>	<u>(59,537)</u>	<u>238,658</u>
Segment results	32,178	(387)	2,329	683	(600)	34,203
Unallocated expenses						(1,972)
Interest expense						(13,462)
Interest income						796
Share of results of associates						<u>368</u>
Profit before tax						19,933
Tax expense						<u>(6,481)</u>
Profit after tax						13,452
Non-controlling interests						<u>(2,988)</u>
Profit attributable to owners of the parent for financial year ended 31 December 2015						<u>10,464</u>

A9 Material post balance sheet events

There was no material events subsequent to the end of the financial year ended 31 December 2015 as at the date of this report.



INTERIM FINANCIAL REPORT FOR THE FORTH QUARTER ENDED 31 DECEMBER 2015

A10 Changes in the composition of the Group

There were no changes in the composition of the Group during the financial year ended 31 December 2015 save for the followings:-

- i. On 16 March 2015, Multiplex Control & Engineering Services Pte. Ltd., a wholly owned subsidiary of the Company had disposed off 40,000 shares of SGD1.00 each representing 40% equity interest in All Torque Control Pte. Ltd. to Mr. Zhang ChengWan for a total consideration of SGD35,000 (equivalent to RM93,216) only.
- ii. On 05 May 2015, Unimech Capital Sdn. Bhd., a wholly owned subsidiary company of the Company had acquired 20,000 ordinary shares of RM1.00 each, representing 20% of the total issued and paid up share capital of Tri-Axis Technology (M) Sdn. Bhd. for a total cash consideration of RM160,000 from Mr. Vincent Ooi Teong Choon.
- iii. On 06 July 2015, Unimech Capital Sdn. Bhd., a wholly owned subsidiary company of the Company had disposed 14,700 ordinary shares of RM1.00 each, representing 49% of the total issued and paid up share capital of Uni Media Studio Sdn. Bhd. (formerly known as Luxurious Construction Sdn. Bhd.) to Mr. Chan Chee Keong and Mr. Foong Chee Keong for a total cash consideration of RM2.00.
- iv. On 06 July 2015, Unimech Venture Sdn. Bhd., a wholly owned subsidiary company of the Company had on acquired 72,200 ordinary shares of RM1.00 each, representing 19% of the total issued and paid up share capital of Unimech Engineering (Vietnam) Sdn. Bhd. for a total cash consideration of RM1.00 from Mr. Tan Wei Min.
- v. On 30 December 2015, Unimech Capital Sdn. Bhd., a wholly owned subsidiary of the Company had acquired 2 ordinary shares of RM1.00 each representing 100% of the total issued and paid-up capital of Bangsa Kencana Sdn. Bhd. for a total cash consideration of RM2.00 from Mr. Liew Kue Len and Mr. Sim Kim Cheng.
- vi. On 30 December 2015, MKT Venture Sdn. Bhd., a 50.1% owned subsidiary of Unimech Capital Sdn. Bhd. which in turn is a wholly-owned subsidiary of the Company had made a submission to Suruhanjaya Syarikat Malaysia (“SSM”) for the de-registration of the Company and currently pending the approval from SSM.

A11 Changes in contingent liabilities or contingent assets

There were no material changes in the contingent liabilities for the Group since the last financial year ended 31 December 2014.

A12 Capital commitments

No material capital commitment as at 31 December 2015.

A13 Related party transactions

	12 months ended 31-Dec-15 RM'000
Purchase of goods from a company in which the director of the Company has interests	30
Sale of goods to a company in which the director of the Company has interests	181



INTERIM FINANCIAL REPORT FOR THE FORTH QUARTER ENDED 31 DECEMBER 2015

**NOTES TO THE INTERIM FINANCIAL REPORT
- ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LISTING
REQUIREMENTS**

B1 Review of performance for current quarter and financial year-to-date

Current quarter

The Group reported revenue of RM64.479 million for the current quarter ended 31 December 2015 which was RM4.745 million or 7.9% higher as compared to the preceding year corresponding quarter ended 31 December 2014 of RM59.734 million. The increase in revenue reported in current quarter as compared to preceding year corresponding quarter was due mainly to higher demand in current quarter in Malaysia market.

The Group recorded a profit before tax of RM3.883 million for the current quarter which was RM0.997 million or 34.5% higher as compared to the preceding year corresponding quarter of RM2.886 million. A higher profit before tax in current quarter was in line with the increase in revenue couple with better gross profit margin.

Financial year-to-date

The Group reported revenue of RM238.658 million for the financial year ended 31 December 2015, representing an increase of 0.2% as compared to previous financial year ended 31 December 2014 of RM238.250 million.

Higher interest expenses incurred and loss in foreign exchange coupled with impairment in receivables resulted the profit before tax for financial year ended 31 December 2015 reduced by 25% to RM19.933 million as compared to last financial year ended 31 December 2014 of RM26.564 million.

B2 Comparison with preceding quarter's results

The revenue and profit before tax for the current quarter and preceding quarter are summarised as follows:

	3 months ended 31-Dec-15 RM'000	3 months ended 30-Sept-15 RM'000	Variance	
			RM'000	%
Revenue	64,479	57,886	6,593	11.4
Profit before tax	3,883	3,625	258	7.1

The revenue for the current quarter ended 31 December 2015 increased by 11.4% as compared to preceding quarter. The increase in revenue in current quarter as compared to preceding quarter was due mainly to higher demand in this quarter of the year in particular in Malaysia market for core business. Profit before tax increased marginally by 7.1%. A lower profit before tax in current quarter even though increase in revenue was due mainly to impairment in receivable and unrealised foreign exchange loss in current quarter.

INTERIM FINANCIAL REPORT FOR THE FORTH QUARTER ENDED 31 DECEMBER 2015
B3 Commentary on prospects for 2016

The year 2016 will likely remain challenging as there is remain uncertainty which is the greatest threat to the world economy at the present with the fall in worldwide crude oil price, escalation of costs due to inflation, volatility of global steel price and fluctuation of exchange rates. Although the global economic conditions are expected to be still challenging, it is envisioned that the economy will continue to grow, albeit at a moderate pace. The Group's core business is not expected to be significantly adversely affected barring a drastic change in global economic conditions. The Group will continue with its competitive strategy of developing further on its own brands to enhance its market position. In addition, the Group will concentrate on improving the efficiency in operations to achieve the competitive edge in the market.

Taking into consideration the abovementioned factors and subject to the global economic conditions, the Board of Directors is of the view that the Group is optimistic of reporting a better performance and growth in the financial year ending 31 December 2016.

B4 Profit forecast

Not applicable as no profit forecast was published.

B5 Income tax expense

	Current quarter 3 months ended 31-Dec-15 RM'000	Cumulative quarter 12 months ended 31-Dec-15 RM'000
Current period/year provision	1,554	6,056
Deferred tax	480	425
	<u>2,034</u>	<u>6,481</u>

The effective tax rate for current quarter and the cumulative quarter are higher than the statutory tax rate were due principally to losses of certain subsidiary companies cannot be used to offset against profit of other companies in the Group.

B6 Status of corporate proposals and status of utilisation of proceeds raised

- a. There was no corporate proposal being carried out during the year under review.
- b. Status of utilisation of Proceeds

The renounceable rights issue ("Rights Issue") of 5-year 5.00% Irredeemable Convertible Unsecured Loan Stock ("ICULS") 2013/2018 together with free detachable Warrants ("Rights Issue of ICULS with Warrants") was completed on 25 September 2013. As at date of this report, the status of utilisation of the proceeds raised from the Rights Issue is as follows:-

Purpose of utilisation	Estimated timeframe for utilisation from date of listing	Proposed utilisation RM'000	Actual utilisation RM'000	Deviation RM'000
i. Purchase of machineries & equipment	24 months	2,000	(2,000)	- #
ii. Working capital	24 months	11,817	(10,817)	- #
iii. Repayment of bank borrowings	12 months	15,740	(15,740)	-
iv. Estimated expenses in relation to the Rights Issue	1 month	650	(650)	-
Total		<u>30,207</u>	<u>(30,207)</u>	<u>-</u>



INTERIM FINANCIAL REPORT FOR THE FORTH QUARTER ENDED 31 DECEMBER 2015

On 29 September 2015, the Board has resolved to reallocate the excess of RM1.00 million from purchase of machineries and equipment to be utilised for working capital.

B7 Group borrowings and debt securities

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

	Ringgit Malaysia RM'000	Singapore Dollar RM'000	Indonesia Rupiah RM'000	Thai Bath RM'000	Chinese Yuan RM'000	Total RM'000
Current						
Secured borrowings	9,014	341	2,291	-	298	11,944
Unsecured borrowings	53,534	-	41,118	4,292	-	98,944
	<u>62,548</u>	<u>341</u>	<u>43,409</u>	<u>4,292</u>	<u>298</u>	<u>110,888</u>
Non-current						
Secured borrowings	13,444	550	4,673	-	516	19,183
Unsecured borrowings	-	-	-	-	-	-
	<u>13,444</u>	<u>550</u>	<u>4,673</u>	<u>-</u>	<u>516</u>	<u>19,183</u>
Total borrowings	<u>75,992</u>	<u>891</u>	<u>48,082</u>	<u>4,292</u>	<u>814</u>	<u>130,071</u>

B8 Off balance sheet financial instruments

There were no financial instruments with off balance sheet risk as at the date of this report.

B9 Changes in material litigation

The Group is not engaged in any material litigation as at the date of this report.

B10 Dividend

The Board of Directors proposed a first and final single tier dividend of 3.5 sen per share in respect of the financial year ended 31 December 2015. The proposed dividend payment is amounting to RM4.160 million based on the issued and paid-up capital as at 31 December 2015 of 118,854,468 ordinary shares of RM0.50 each (excluding treasury shares held by the Company). The proposed dividend is subject to the shareholders' approval at the forthcoming Annual General Meeting.



INTERIM FINANCIAL REPORT FOR THE FORTH QUARTER ENDED 31 DECEMBER 2015

B11 Earnings per share (“EPS”)

Basic EPS

The basic EPS had been calculated by dividing the Group’s profit for the period attributable to owner of the parent by the weighted average number of shares in issue.

	Current quarter 3 months ended 31-Dec-15	Cumulative quarter 12 months ended 31-Dec-15
Profit for the period/year (RM’000)	1,849	13,452
Profit attributable to non-controlling interests (RM’000)	(1,318)	(2,988)
Profit attributable to owners of the parent (RM’000)	<u>531</u>	<u>10,464</u>
Weighted average number of ordinary shares in issue (’000)	<u>118,805</u>	<u>118,713</u>
Basic EPS (sen)	0.45	8.81

Diluted EPS

The diluted EPS is not calculated due to anti-dilutive effect as exercise price of the Warrants was higher than the market price of the ordinary shares as at 31 December 2015.

B12 Auditors’ report on preceding annual financial statements

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

B13 Notes to Condensed Consolidated Income Statements

	Current quarter 3 months ended 31-Dec-15 RM’000	Cumulative quarter 12 months ended 31-Dec-15 RM’000
Profit before tax is arrived at after charging/(crediting):-		
Bad debts recovered	(35)	(35)
Depreciation & amortization	1,519	7,236
Dividend income	-	(84)
Gain on disposal of property, plant & equipment	(63)	(161)
Impairment in receivables	1,920	1,920
Interest expense	4,099	13,462
Interest income	(339)	(796)
Loss on disposal of investment securities	8	8
(Gain)/Loss on foreign exchange – realised	(688)	3,755
Loss on foreign exchange –unrealised	1,061	1,061
Property, plant and equipment written off	28	124
Rental income	(57)	(134)
Write back allowance for diminution in investment securities	<u>(169)</u>	<u>(52)</u>



INTERIM FINANCIAL REPORT FOR THE FORTH QUARTER ENDED 31 DECEMBER 2015

B14 Breakdown of Realised and Unrealised Profits/Losses

	As at 31-Dec-15 (Unaudited) RM'000	As at 31-Dec-14 (Audited) RM'000
Total retained profits/(accumulated losses) of the Company and its subsidiaries:		
- Realised	170,265	169,055
- Unrealised	(14,956)	(13,296)
Total retained profits from associate companies:		
- Realised	4,964	4,596
- Unrealised	-	-
	<u>160,273</u>	<u>160,355</u>
Less: Consolidation Adjustments	(27,161)	(32,377)
Total group retained profits as per consolidated accounts	<u>133,112</u>	<u>127,978</u>

By order of the Board

Dato' Lim Cheah Chooi
Chief Executive Officer

Dated this 29th February 2016