

Privasia Technology Berhad
Company No.825092 - U
(Incorporated In Malaysia)

Unaudited condensed consolidated
interim financial statements
for the period ended 30 June 2015

PRIVASIA TECHNOLOGY BHD (825092 - U)

(Incorporated In Malaysia)

Unaudited condensed consolidated interim financial statements**Unaudited condensed consolidated statements of financial position as at 30 June 2015**

| | As at 30.06.2015 | As at 31.12.2014 |
|--|-----------------------------|-----------------------------|
| | RM | RM |
| Assets | | |
| Property, plant and equipment | 29,387,322 | 30,760,129 |
| Investment properties | 4,285,572 | 4,309,456 |
| Intangible assets | 37,209,381 | 36,889,131 |
| Available-for-sale financial asset | 500,000 | 500,000 |
| Deferred tax assets | 116,141 | 116,141 |
| Total non-current assets | 71,498,416 | 72,574,857 |
| Inventories | 3,024,956 | 2,670,296 |
| Work-in-progress | 2,040,070 | 927,719 |
| Tax recoverable | 380,069 | 518,758 |
| Trade and other receivables | 42,946,206 | 27,643,195 |
| Cash and cash equivalents | 5,979,057 | 10,427,488 |
| Total current assets | 54,370,358 | 42,187,456 |
| Total assets | 125,868,774 | 114,762,313 |
| Equity | | |
| Share capital | 55,820,002 | 55,820,002 |
| Reserves | 24,673,039 | 23,901,193 |
| Equity attributable to owners of the Company | 80,493,041 | 79,721,195 |
| Non-controlling interests | 326,936 | 318,057 |
| Total equity | 80,819,977 | 80,039,252 |
| Liabilities | | |
| Loans and borrowings | 8,288,141 | 8,743,927 |
| Deferred tax liabilities | 1,813,347 | 2,363,347 |
| Total non-current liabilities | 10,101,488 | 11,107,274 |
| Loans and borrowings | 5,978,777 | 1,682,437 |
| Trade and other payables | 28,467,870 | 21,928,921 |
| Taxation | 500,662 | 4,429 |
| Total current liabilities | 34,947,309 | 23,615,787 |
| Total liabilities | 45,048,797 | 34,723,061 |
| Total equity and liabilities | 125,868,774 | 114,762,313 |
| Net assets per share (RM) | 0.14 | 0.14 |

The unaudited condensed consolidated interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2014 and the notes to the unaudited condensed consolidated interim financial statements.

PRIVASIA TECHNOLOGY BHD (825092 - U)

(Incorporated In Malaysia)

Unaudited condensed consolidated interim financial statements**Unaudited condensed consolidated statements of profit or loss and other comprehensive income for the period ended 30 June 2015**

| | Three Months ended | | Six Months ended | |
|---|--------------------|------------------|-------------------|-------------------|
| | 30 June | | 30 June | |
| | 2015 | 2014 | 2015 | 2014 |
| | RM | RM | RM | RM |
| Continuing operations | | | | |
| Revenue | 19,910,243 | 13,717,756 | 41,194,261 | 27,458,105 |
| Cost of Sales | (12,504,812) | (8,131,431) | (26,601,304) | (16,155,981) |
| Gross profit | <u>7,405,431</u> | <u>5,586,325</u> | <u>14,592,957</u> | <u>11,302,124</u> |
| Other income | 50,751 | 76,754 | 153,457 | 194,278 |
| Other operating expenses | (5,666,529) | (4,234,454) | (10,908,911) | (7,686,561) |
| Results from operating activities | <u>1,789,653</u> | <u>1,428,625</u> | <u>3,837,503</u> | <u>3,809,841</u> |
| Finance income | 9,396 | 79,769 | 26,709 | 93,331 |
| Finance costs | (169,493) | (242,820) | (287,987) | (479,246) |
| Net finance costs | <u>(160,097)</u> | <u>(163,051)</u> | <u>(261,278)</u> | <u>(385,915)</u> |
| Profit before tax | 1,629,556 | 1,265,574 | 3,576,225 | 3,423,926 |
| Tax expense | (700,000) | (397,944) | (1,400,000) | (1,280,546) |
| Net profit for the period | <u>929,556</u> | <u>867,630</u> | <u>2,176,225</u> | <u>2,143,380</u> |
| Comprehensive income for the period | <u>929,556</u> | <u>867,630</u> | <u>2,176,225</u> | <u>2,143,380</u> |
| Profit/(loss) attributable to: | | | | |
| Owner of the company | 913,476 | 909,792 | 2,167,346 | 2,266,280 |
| Non-controlling interest | 16,080 | (42,162) | 8,879 | (122,900) |
| Profit for the period | <u>929,556</u> | <u>867,630</u> | <u>2,176,225</u> | <u>2,143,380</u> |
| Comprehensive income / (loss) for the period | | | | |
| Owner of the company | 913,476 | 909,792 | 2,167,346 | 2,266,280 |
| Non-controlling interest | 16,080 | (42,162) | 8,879 | (122,900) |
| Comprehensive income for the period | <u>929,556</u> | <u>867,630</u> | <u>2,176,225</u> | <u>2,143,380</u> |
| Basic earnings per ordinary shares (sen) | | | | |
| From continuing operations | <u>0.16</u> | <u>0.16</u> | <u>0.39</u> | <u>0.41</u> |
| Diluted earnings per ordinary shares (sen) | | | | |
| From continuing operations | <u>0.16</u> | <u>0.16</u> | <u>0.39</u> | <u>0.41</u> |

The unaudited condensed consolidated interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2014 and the notes to the unaudited condensed consolidated interim financial statements.

PRIVASIA TECHNOLOGY BHD (825092 - U)

(Incorporated In Malaysia)

Unaudited condensed consolidated interim financial statements**Unaudited condensed consolidated statement of changes in equity for the period ended 30 June 2015**

<-----Attributable to owners of the Company----->

| | <i>Non-distributable</i> | | <i>Distributable</i> | | Subtotal | Non- controlling Interests | Total equity |
|--|--------------------------|--|--------------------------|--|-------------------|---|---------------------|
| | Share capital | | Retained earnings | | | | |
| | RM | | RM | | RM | RM | RM |
| At 1 January 2014 | 55,820,002 | | 19,093,368 | | 74,913,370 | 281,753 | 75,195,123 |
| Net profit / (loss) for the period | - | | 2,266,280 | | 2,266,280 | (122,900) | 2,143,380 |
| Total comprehensive income / (loss) for the period | - | | 2,266,280 | | 2,266,280 | (122,900) | 2,143,380 |
| Dividends for the period | - | | (1,674,600) | | (1,674,600) | - | (1,674,600) |
| As 30 June 2014 | 55,820,002 | | 19,685,048 | | 75,505,050 | 158,853 | 75,663,903 |
| At 1 January 2015 | 55,820,002 | | 23,901,193 | | 79,721,195 | 318,057 | 80,039,252 |
| Net profit / (loss) for the period | - | | 2,167,346 | | 2,167,346 | 8,879 | 2,176,225 |
| Total comprehensive income / (loss) for the period | - | | 2,167,346 | | 2,167,346 | 8,879 | 2,176,225 |
| Dividends for the period | - | | (1,395,500) | | (1,395,500) | - | (1,395,500) |
| As 30 June 2015 | 55,820,002 | | 24,673,039 | | 80,493,041 | 326,936 | 80,819,977 |

The unaudited condensed consolidated interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2014 and the notes to the unaudited condensed consolidated interim financial statements.

PRIVASIA TECHNOLOGY BHD (825092 - U)

(Incorporated In Malaysia)

Unaudited condensed consolidated interim financial statements**Unaudited condensed consolidated statement of cash flows for the period ended 30 June 2015**

| | Six months ended 30.06.2015 | Six months ended 30.06.2014 |
|--|--------------------------------|--------------------------------|
| | RM | RM |
| Cash flow from operating activities | | |
| Profit before taxation | 3,576,225 | 3,423,926 |
| <i>Adjustment for :</i> | | |
| Amortisation of intangible assets | 263,606 | 247,243 |
| Depreciation of investment properties | 23,884 | 23,884 |
| Depreciation of property, plant and equipment | 4,019,719 | 3,690,213 |
| Finance income | (26,709) | (93,331) |
| Finance costs | 287,987 | 479,246 |
| Reversal of impairment loss on trade receivables | (4,000) | (4,000) |
| Impairment on trade receivables | (308,250) | - |
| Property, plant and equipment written off | 22,607 | 12,434 |
| Loss / (gain) on disposal of property, plant and equipment | - | 650 |
| Unrealised loss on foreign exchange | - | 22,626 |
| Operating profit before changes in working capital | <u>7,855,069</u> | <u>7,802,891</u> |
| Change in work-in progress | (1,112,351) | 3,393,176 |
| Change in trade and other receivables | (14,990,761) | 1,470,095 |
| Change in inventories | (354,660) | 35,664 |
| Change in trade and other payables | 5,143,447 | 2,075,380 |
| Cash (used in)/ generated from operations | <u>(3,459,256)</u> | <u>14,777,206</u> |
| Tax paid | (1,315,079) | (1,766,561) |
| Interest received | 26,709 | 93,331 |
| Net cash (used in)/ generated from operating activities | <u>(4,747,626)</u> | <u>13,103,976</u> |
| Cash flow from investing activities | | |
| Proceeds from disposal of property, plant and equipment | | 5,100 |
| Acquisition of intangible assets | (246,406) | (77,065) |
| Acquisition of property, plant and equipment | (2,669,518) | (6,202,639) |
| Acquisition of investment | - | (500,000) |
| Development costs | (337,447) | - |
| Net cash used in investing activities | <u>(3,253,371)</u> | <u>(6,779,704)</u> |
| Cash flow from financing activities | | |
| Finance costs | (287,987) | (479,246) |
| (Increase) / decrease in pledged deposits | (235,542) | (195,356) |
| Proceeds from / (Repayment of) loans and borrowings | 3,840,554 | (4,257,951) |
| Net cash used in financing activities | <u>3,317,025</u> | <u>(4,932,553)</u> |
| Net (decrease)/ increase in cash and cash equivalent | (4,683,972) | 1,396,819 |
| Cash and cash equivalents at 1 January | 8,079,426 | 6,397,228 |
| Cash and cash equivalents at 30 June | <u>3,395,454</u> | <u>7,794,047</u> |

Cash and cash equivalent

Cash and cash equivalent included in the condensed consolidated statement of cash flows comprised the following statement on financial position amounts:

| | Six months ended 30.06.2015 | Six months ended 30.06.2014 |
|----------------------------|--------------------------------|--------------------------------|
| Cash and bank balance | 2,254,598 | 3,430,762 |
| Deposit with licensed bank | <u>3,724,459</u> | <u>6,488,655</u> |
| | 5,979,057 | 9,919,417 |
| Less: Deposit pledged | <u>(2,583,603)</u> | <u>(2,125,370)</u> |
| | <u>3,395,454</u> | <u>7,794,047</u> |

The unaudited condensed consolidated interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2014 and the notes to the unaudited condensed consolidated interim financial statements.

PRIVASIA TECHNOLOGY BHD (825092 - U)

(Incorporated In Malaysia)

Notes to the unaudited condensed consolidated interim financial statements**1 Basis of preparation**

The unaudited condensed consolidated interim financial statements have been prepared in compliance with the Listing Requirements of Bursa Malaysia Securities Berhad for the ACE Market and with Malaysian Financial Reporting Standard (MFRS) 134 Interim Financial Reporting, which is in compliance with International Accounting Standard (IAS) 34, Interim Financial Reporting.

The unaudited condensed consolidated interim financial statements should be read in conjunction with the latest audited financial statements of Privasia Technology Berhad ("the Company") and its subsidiaries ("Group") for the financial year ended ("FYE") 31 December 2014 and are available upon request from the Companies registered office at No. 13A, Jalan SS21/56B, Damansara Utama, 47400 Petaling Jaya, Selangor Darul Ehsan.

The notes to these unaudited condensed consolidated 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 for the financial period ended 30 June 2015.

2 Significant accounting policies

The accounting policies applied by the Group in these unaudited condensed consolidated interim financial statements are the same as those applied by the Group in its consolidated annual financial statements as at and for the year ended 31 December 2014.

3 Estimates

There were no material changes in estimates of amount reported in prior financial periods which may have a material effect in the financial period under review.

4 Seasonal and cyclical factors

The results of the Group were not materially affected by any significant seasonal and cyclical factors during the financial period under review.

5 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 under review.

6 Issuances, cancellations, repurchases, resale and repayment of debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayment of debt and equity securities in the Company during the financial period under review.

7 Dividend

On 18 June 2015, a payment of a single tier tax exempt final dividend of 0.25 sen per ordinary share totalling RM1,395,500 in respect of the financial year ended 31 December 2014 was approved in the Seventh Annual General Meeting by the shareholders and was paid on 15 July 2015.

There were no other dividends declared/ recommended and paid for the financial period under review.

8 Loans and Borrowings

| | Group | |
|--|-------------------|-------------------|
| | 30 June 2015 | 31 December 2014 |
| | RM | RM |
| Non-current | | |
| Secured term loans from licensed banks | 8,281,254 | 8,698,907 |
| Finance lease liabilities | 6,887 | 45,020 |
| | <u>8,288,141</u> | <u>8,743,927</u> |
| Current | RM | RM |
| Secured term loans from licensed banks | 5,900,492 | 1,296,342 |
| Finance lease liabilities | 78,285 | 77,178 |
| Bank overdraft | - | 308,917 |
| | <u>5,978,777</u> | <u>1,682,437</u> |
| Total | <u>14,266,918</u> | <u>10,426,364</u> |

9 Segmental reporting

The Group has five reportable segments, as described below, which are the Group's strategic business units. The strategic business units offer different products and services, and are managed separately because they require different technology and marketing strategies. For each of the strategic business units, the Group's Chief Executive Officer (the chief operating decision maker) reviews internal management reports at least on a quarterly basis. The following summary describes the operations in each of the Group's reportable segments:

- Outsourcing and Consulting ("OSD")
The OSD segment covers two main areas: IT infrastructure outsourcing and consultancy and systems integration.
- E-Procurement ("E-Proc")
The E-Proc segment provides procurement management.
- Information and Communication Technologies Distribution ("CDIST")
The CDIST segment provides wireless broadband infrastructure, comprehensive mobile and wireless communications consultancy, and systems development for CDIST and mobile solutions providers and enterprises.
- Information and Communication Technologies Services ("CSERV")
The CSERV segment provides Information and Communication Technologies.
- Satellite-based network services ("SAT")
The SAT segment provides a broad spectrum of satellite-based network solutions, such as managed network, high speed internet, value-added broadband applications and satellite IP Virtual Private Network for the commercial sector and general public.

Performance is measured based on segment results, as included in the internal management reports that are reviewed by the Group's Chief Executive Officer. Segment results are used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

The analysis of the Group's operations for the financial period ended 30 June 2015 is as follows:-

| | OSD RM | E-PROC RM | CDIST RM | CSERV RM | SAT RM | ELIMINATION RM | Total RM |
|-----------------------------------|------------|--------------|-------------|-------------|------------|-------------------|--------------------|
| Total segment revenue - external | 19,936,530 | 2,482,303 | 576,802 | 13,725,958 | 5,305,196 | (832,528) | 41,194,261 |
| Segment results | 7,639,418 | 2,119,001 | 225,128 | 3,479,673 | 1,129,737 | - | 14,592,957 |
| Other income | | | | | | | 153,457 |
| Other operating expenses | | | | | | | (10,908,911) |
| Results from operating activities | | | | | | | 3,837,503 |
| Finance income | | | | | | | 26,709 |
| Finance costs | | | | | | | (287,987) |
| Tax expense | | | | | | | (1,400,000) |
| Net profit for the period | | | | | | | 2,176,225 |
| Segment assets | 80,853,428 | 1,689,099 | 4,596,151 | 17,013,923 | 10,921,927 | (48,393,499) | 66,681,029 |
| Unallocated assets | | | | | | | 59,187,745 |
| Total assets | | | | | | | 125,868,774 |
| Segment liabilities | 33,052,952 | - | 5,210,464 | 21,143,935 | 8,014,581 | (25,646,232) | 41,775,700 |
| Unallocated liabilities | | | | | | | 3,273,097 |
| Total liabilities | | | | | | | 45,048,797 |

10 Material events subsequent to the end of the interim period

There were no material subsequent events up to the date of this report that will affect the financial statements of the financial period under review.

11 Change in composition of the Group

There were no changes in the composition of the Group for the financial period under review.

12 Changes in contingent liabilities or contingent assets

As at the date of this report, the Group does not have any contingent liabilities or contingent assets.

13 Capital commitments

There were no material commitments for the purchase of property, plant and equipment incurred or known to be incurred for in the current financial period under review.

14 Review of performance

The Group's revenue for the second quarter ended 30 June 2015 (2Q15) grew 45.1% to RM19.9 million, from RM13.7 million previously, contributed mainly from Outsourcing and Consulting (OSD), ICT Services (CSERV) and ICT Distribution (CDIST) segments.

The Group's expansion into the telecommunications sector and satellite-based network services (SAT) segment required higher headcount and new skillsets, resulting in higher operating expenditure (OPEX). Even so, the Group's larger revenue base saw 2Q15 profit before tax (PBT) rise 28.8% to RM1.6 million from RM1.3 million in 2Q14. Group net profit was sustained at RM0.9 million in 2Q15 due to higher effective tax rate in the quarter under review.

Meanwhile for the Group's cumulative six months ended 30 June 2015 (1H15), revenue grew 50.0% to RM41.2 million from RM27.5 million a year ago, driven by growing sales from OSD, CSERV and CDIST segments.

The larger revenue base in 1H15 mitigated the Group's higher OPEX, which led PBT to grow 4.4% to RM3.6 million as compared to RM3.4 million in the previous year. Net profit dipped 4.4% to RM2.2 million from RM2.3 million last year due to a higher effective tax rate in 1H15.

Comparison with preceding quarter

Group revenue in 2Q15 was at RM19.9 million, 6.5% lower than RM21.3 million recorded in 1Q15. PBT and net profit was noted at RM1.6 million and RM0.9 million in 2Q15 versus RM1.9 million and RM1.3 million in 1Q15 respectively.

15 Future prospects

The Group is mindful of the uncertainty surrounding the domestic economy, given the implementation of GST and weakening of the Malaysian Ringgit which might lead local business to review expansion plans and be more stringent in ICT-related spending.

However, we are confident of our prospects going forward as this environment increases the viability of outsourcing and spend management solutions.

16 Income tax expenses

| | Current quarter ended 30 June | | Cummulative quarter ended 30 June | |
|---|----------------------------------|----------------|--------------------------------------|------------------|
| | 2015 RM | 2014 RM | 2015 RM | 2014 RM |
| Current tax | | | | |
| -Current year | 1,300,000 | 669,494 | 1,900,000 | 1,259,667 |
| -Prior year | - | (269,885) | - | (269,885) |
| | <u>1,300,000</u> | <u>399,609</u> | <u>1,900,000</u> | <u>989,782</u> |
| Deferred tax | | | | |
| Origination and reversal of temporary differences | (600,000) | (1,665) | (500,000) | 290,764 |
| | <u>700,000</u> | <u>397,944</u> | <u>1,400,000</u> | <u>1,280,546</u> |

17 Unquoted investments and properties

There were no purchase or disposal of unquoted investments and properties for the current financial period under review.

18 Status of corporate proposals announced

There were no corporate proposals announced.

19 Off balance sheet financial instruments

As at the reporting date, the Group does not have any off balance sheet financial instruments.

20 Material litigation

On 15 March 2013, Privasia Sdn Bhd was served with a letter from the Industrial Relations Department of Malaysia, informing that the case involving a claim of wrongful dismissal by a former employee had been referred to the Kuala Lumpur Industrial Court for adjudication. The first Early Evaluation session took place on 27 March 2014 but was not successful. Thereafter the matter has been fixed for trial on 18 and 19 November 2014, but was subsequently postponed to 22 and 23 June 2015, following the Claimant's counsel application for the same due to ill health, which was subsequently vacated. The matter is now fixed for trial on 27 and 28 October 2015.

The Directors are of the opinion that the Group has a reasonable defense to the claim and provisions are not required in respect of this matter as it is not probable that any future compensation payments will be required to be paid to the former employee.

21 Auditor's report on preceding annual financial statements

The auditor's report on the latest audited annual financial statements for the year ended 31 December 2014 was not qualified.

22 Profit for the period

| | Current quarter ended 30 June | | Cummulative quarter ended 30 June | |
|---|----------------------------------|------------|--------------------------------------|------------|
| | 2015 RM | 2014 RM | 2015 RM | 2014 RM |
| Profit for the period is arrived at after charging/ (crediting): | | | | |
| Amortisation of intangible assets | 121,727 | 113,486 | 263,605 | 184,813 |
| Amortisation of development cost | - | 37,471 | - | 62,430 |
| Depreciation of investment properties | 11,942 | 11,942 | 23,884 | 23,884 |
| Depreciation of property, plant and equipment | 1,918,290 | 1,906,971 | 4,019,719 | 3,690,213 |
| Property, plant and equipment written off | - | 4,046 | 22,607 | 12,434 |
| Reversal provision of impairment loss on trade receivables | - | - | (4,000) | (4,000) |
| Impairment loss on trade receivables | 308,250 | - | 308,250 | - |
| Unrealised loss on foreign exchange | - | 15,390 | - | 22,626 |
| Loss on disposal of property, plant and equipment | - | 650 | - | 650 |
| Finance costs | 169,492 | 479,246 | 287,987 | 479,246 |
| Finance income | (9,396) | (93,331) | (26,709) | (93,331) |

The following items are not applicable for the current financial period under review:

- 1) Provision for and write off of inventories;
- 2) Provision for and write off of other receivables;
- 3) (Gain)/ loss on disposal of quoted or unquoted investments or property, plant and equipment;
- 4) (Gain)/ loss on derivatives.

23 Derivative financial instruments

The Group does not have any derivative financial instruments for the current financial period under review.

There is no change to the Group's financial risk management policies and objectives in managing there derivative financial instruments and its related accounting policies.

24 Fair value changes of financial liabilities

The Group does not have any financial liabilities that are measured at fair value through profit or loss for the current financial period under review.

25 Earnings per share

(a) Basic earnings per share

Basic earnings per share is calculated by dividing the earnings after taxation for the period by the weighted average number of ordinary shares in issue during the period.

| | Current quarter ended | | Cummulative quarter ended | |
|---|-----------------------|--------------|---------------------------|--------------|
| | 30 June 2015 | 30 June 2014 | 30 June 2015 | 30 June 2014 |
| Profit attributable to equity holders (RM) | 913,476 | 909,792 | 2,167,346 | 2,266,280 |
| Weighted average number of ordinary shares in issue (units) | 558,200,020 | 558,200,020 | 558,200,020 | 558,200,020 |
| Basic earnings per share (sen) | <u>0.16</u> | <u>0.16</u> | <u>0.39</u> | <u>0.41</u> |

(b) Diluted earnings per share

There are no dilutive effects to the shares during the financial period under review.

26 Breakdown of realised and unrealised profits

The breakdown of retained profits of the Group as at reporting date, into realised and unrealised profits, as disclosed to the directive issued by Bursa Malaysia Securities Berhad ("Bursa Malaysia") on 25 March 2010, is as follows:-

| | Group | |
|---|--------------------|------------------------|
| | 30 June 2015 RM | 31 December 2014 RM |
| Total retained profits of Privasia Technology Berhad and its subsidiaries | | |
| - Realised | 13,662,530 | 14,086,142 |
| - Unrealised | (1,902,364) | (2,402,334) |
| | <u>11,760,166</u> | <u>11,683,808</u> |
| Total share of loss from associated company: | | |
| - Realised | - | (30) |
| Add: Consolidation adjustments | 12,912,873 | 12,217,415 |
| Total group retained profits as per consolidated interim financial statements | <u>24,673,039</u> | <u>23,901,193</u> |

The determination of realised and unrealised profits is based on Guidance of Special Matter No.1, *Determination of Realised and Unrealised Profits or Losses in the context of Disclosures Pursuant to Bursa Malaysia Securities Berhad Listing Requirements*, issued by the Malaysian Institute of Accountants on 20 December 2010.

27 Authorisation for issue

The unaudited condensed consolidated interim financial statement were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 21 August 2015.