

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

Unaudited condensed consolidated
interim financial statements
for the period ended 31 December 2015

PRIVASIA TECHNOLOGY BHD (825092 - U)

(Incorporated In Malaysia)

Unaudited condensed consolidated interim financial statements**Unaudited condensed consolidated statements of financial position as at 31 December 2015**

	As at 31.12.2015	As at 31.12.2014
	RM	RM
Assets		
Property, plant and equipment	29,609,693	30,760,129
Investment properties	4,261,689	4,309,456
Intangible assets	37,313,581	36,889,131
Available-for-sale financial asset	500,000	500,000
Deferred tax assets	821,928	116,141
Total non-current assets	<u>72,506,891</u>	<u>72,574,857</u>
Inventories	3,396,121	2,670,296
Work-in-progress	78,271	927,719
Tax recoverable	1,437,608	518,758
Trade and other receivables	37,545,189	27,643,195
Cash and cash equivalents	9,225,227	10,427,488
Total current assets	<u>51,682,416</u>	<u>42,187,456</u>
Total assets	<u>124,189,307</u>	<u>114,762,313</u>
Equity		
Share capital	55,820,002	55,820,002
Reserves	25,530,383	23,901,193
Equity attributable to owners of the Company	<u>81,350,385</u>	<u>79,721,195</u>
Non-controlling interests	(609,479)	318,057
Total equity	<u>80,740,906</u>	<u>80,039,252</u>
Liabilities		
Loans and borrowings	9,342,435	8,743,927
Deferred tax liabilities	2,102,721	2,363,347
Total non-current liabilities	<u>11,445,156</u>	<u>11,107,274</u>
Loans and borrowings	3,127,370	1,682,437
Trade and other payables	28,842,875	21,928,921
Taxation	33,000	4,429
Total current liabilities	<u>32,003,245</u>	<u>23,615,787</u>
Total liabilities	<u>43,448,401</u>	<u>34,723,061</u>
Total equity and liabilities	<u>124,189,307</u>	<u>114,762,313</u>
Net assets per share (RM)	<u>0.15</u>	<u>0.14</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 statements of profit or loss and other comprehensive income for the period ended 31 December 2015**

	Three Months ended 31 December		Twelve Months ended 31 December	
	2015	2014	2015	2014
	RM	RM	RM	RM
Continuing operations				
Revenue	18,634,921	28,569,463	81,345,878	73,891,677
Cost of Sales	(12,219,192)	(19,370,482)	(54,527,976)	(47,534,320)
Gross profit	<u>6,415,729</u>	<u>9,198,981</u>	<u>26,817,902</u>	<u>26,357,357</u>
Other income	81,897	(6,693)	235,353	272,197
Operating expenses	(6,583,356)	(5,137,554)	(22,095,734)	(16,798,165)
Results from operating activities excluding foreign exchange losses	<u>(85,730)</u>	<u>4,054,734</u>	<u>4,957,521</u>	<u>9,831,389</u>
Foreign exchange losses	(36,899)	(17,001)	(1,139,517)	(19,090)
Results from operating activities	<u>(122,629)</u>	<u>4,037,733</u>	<u>3,818,004</u>	<u>9,812,299</u>
Finance income	16,902	38,370	54,545	164,897
Finance costs	(107,213)	134,232	(532,721)	(620,296)
Net finance costs	<u>(90,311)</u>	<u>172,602</u>	<u>(478,176)</u>	<u>(455,399)</u>
(Loss)/ Profit before tax	<u>(212,940)</u>	<u>4,210,335</u>	<u>3,339,828</u>	<u>9,356,900</u>
Tax expense	22,935	(938,021)	(1,242,674)	(2,918,171)
Net (loss)/ profit for the period	<u>(190,005)</u>	<u>3,272,314</u>	<u>2,097,154</u>	<u>6,438,729</u>
Comprehensive (loss)/ income for the period	<u>(190,005)</u>	<u>3,272,314</u>	<u>2,097,154</u>	<u>6,438,729</u>
Profit/ (Loss) attributable to:				
Owner of the company	612,273	3,182,774	3,024,690	6,482,425
Non-controlling interest	(802,278)	89,540	(927,536)	(43,696)
Profit for the period	<u>(190,005)</u>	<u>3,272,314</u>	<u>2,097,154</u>	<u>6,438,729</u>
Comprehensive income/ (loss) for the period				
Owner of the company	612,273	3,182,774	3,024,690	6,482,425
Non-controlling interest	(802,278)	89,540	(927,536)	(43,696)
Comprehensive income for the period	<u>(190,005)</u>	<u>3,272,314</u>	<u>2,097,154</u>	<u>6,438,729</u>
Basic earnings per ordinary shares (sen)				
From continuing operations	<u>0.11</u>	<u>0.57</u>	<u>0.54</u>	<u>1.16</u>
Diluted earnings per ordinary shares (sen)				
From continuing operations	<u>0.11</u>	<u>0.57</u>	<u>0.54</u>	<u>1.16</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 31 December 2015**

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

	Attributable to owners of the Company		Subtotal	Non-controlling Interests	Total equity
	Non-distributable Share capital	Distributable 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
Total comprehensive income / (loss) for the period	-	6,482,425	6,482,425	(43,696)	6,438,729
Change in ownership interests in subsidiary	-	-	-	80,000	80,000
Dividends paid for the period	-	(1,674,600)	(1,674,600)	-	(1,674,600)
As 31 December 2014	55,820,002	23,901,193	79,721,195	318,057	80,039,252
At 1 January 2015	55,820,002	23,901,193	79,721,195	318,057	80,039,252
Total comprehensive income / (loss) for the period	-	3,024,690	3,024,690	(927,536)	2,097,154
Dividends paid for the period	-	(1,395,500)	(1,395,500)	-	(1,395,500)
As 31 December 2015	55,820,002	25,530,383	81,350,385	(609,479)	80,740,906

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 31 December 2015

	Twelve months ended 31.12.2015	Twelve months ended 31.12.2014
	RM	RM
Cash flow from operating activities		
Profit before taxation	3,339,828	9,356,900
<i>Adjustment for :</i>		
Amortisation of intangible assets	527,514	454,930
Depreciation of investment properties	47,767	47,767
Depreciation of property, plant and equipment	8,789,736	7,728,597
Finance income	(54,545)	(164,897)
Finance costs	532,721	620,296
Impairment loss on goodwill	-	320,000
Reversal of impairment loss on trade receivables	-	(98,761)
Impairment of inventories	129,492	-
Impairment loss on trade receivables	1,122,872	938,305
Bad debts written off	173,606	-
Property, plant and equipment written off	2,684	1,673
Loss on disposal of property, plant and equipment	4,232	8,197
Unrealised loss on foreign exchange	697,965	19,090
Operating profit before changes in working capital	<u>15,313,872</u>	<u>19,232,097</u>
Change in inventories	(855,317)	(188,070)
Change in work-in progress	849,448	2,775,665
Change in trade and other receivables	(11,198,472)	(8,961,091)
Change in trade and other payables	6,215,989	11,308,495
Cash generated from operations	<u>10,325,520</u>	<u>24,167,096</u>
Tax refunded	991	60,734
Tax paid	(3,100,357)	(2,524,223)
Interest received	54,545	164,897
Net cash generated from operating activities	<u>7,280,699</u>	<u>21,868,504</u>
Cash flow from investing activities		
Proceeds from disposal of property plant and equipment	-	11,648
Acquisition of intangible assets	(201,328)	(756,361)
Acquisition of property, plant and equipment	(7,646,216)	(10,957,172)
Acquisition of available-for-sale financial assets	-	(500,000)
Development costs	(750,636)	-
Net cash used in investing activities	<u>(8,598,180)</u>	<u>(12,201,885)</u>
Cash flow from financing activities		
Interest paid	(532,721)	(620,296)
Increase in pledged deposits	(817,298)	(418,048)
Dividend paid	(1,395,500)	(1,674,600)
Increase/(Decrease) of loans & borrowings	2,043,441	(5,271,477)
Net cash used in financing activities	<u>(702,078)</u>	<u>(7,984,421)</u>
Net (decrease)/ increase in cash and cash equivalent	(2,019,559)	1,682,198
Cash and cash equivalents at 1 January	8,079,426	6,397,228
Cash and cash equivalents at 31 December	<u>6,059,867</u>	<u>8,079,426</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:

	Twelve months ended 31.12.2015	Twelve months ended 31.12.2014
Cash and bank balances	4,068,533	4,830,416
Deposit with licensed banks	<u>5,156,694</u>	<u>5,597,072</u>
	9,225,227	10,427,488
Less: Deposits pledged with licensed banks	<u>(3,165,360)</u>	<u>(2,348,062)</u>
	<u>6,059,867</u>	<u>8,079,426</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 Company's 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 31 December 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	
	31 December 2015 RM	31 December 2014 RM
Non-current		
Secured term loans from licensed banks	7,719,844	8,698,907
Finance lease liabilities	1,622,591	45,020
	9,342,435	8,743,927
Current	RM	RM
Secured term loans from licensed banks	1,296,341	1,296,342
Finance lease liabilities	1,729,886	77,178
Bank overdraft	101,143	308,917
	3,127,370	1,682,437
Total	12,469,805	10,426,364

9 Segmental reporting

During the quarter, the Group reorganised its reportable segments to three reportable segments, 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 current reportable segments:

- Information Technology ("IT")
Comprise of IT infrastructure outsourcing, consultancy and systems integration and procurement management.
- Information and Communications Technology ("ICT")
Provision of wireless broadband infrastructure, comprehensive mobile and wireless communications consultancy, and systems development for ICT and mobile solutions providers and enterprises.
- 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.

Prior to the reorganisation of reportable segments, the reportable segments of the Group were as follows:

- 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 31 December 2015 is as follows:-

	IT RM	ICT RM	SAT RM	ELIMINATION RM	Total RM
Total segment revenue - external	46,263,020	29,206,328	8,890,269	(3,013,739)	81,345,878
Segment results	8,616,259	949,665	(2,828,060)	(1,780,343)	4,957,521
Foreign exchange losses					(1,139,517)
Finance income					54,545
Finance costs					(532,721)
Tax expense					(1,242,674)
Net profit for the period					2,097,154
Segment assets	79,460,789	25,146,752	12,075,443	(56,648,018)	60,034,966
Unallocated assets					64,154,341
Total assets					124,189,307
Segment liabilities	28,881,323	32,755,200	11,805,165	(36,184,458)	37,257,230
Unallocated liabilities					6,191,171
Total liabilities					43,448,401

11 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.

12 Change in composition of the Group

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

13 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.

14 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.

15 Financial instruments

The Group's financial risk management objectives and policies and risk profile are consistent with those disclosed in the consolidated annual financial statements as at and for the year ended 31 December 2014.

Fair value information

The carrying amounts of cash and cash equivalents, trade and others receivables, trade and other payables and short term borrowings approximate fair values due to the relatively short term nature of these financial instruments.

It was not practicable to estimate the fair value of the Company's investment in unquoted shares due to the lack of comparable quoted prices in an active market and the fair value cannot be reliably measured.

Fair value hierarchy

The table below analyses financial instruments not carried at fair value for which fair value is disclosed and carrying amounts shown in the statement of financial position.

Fair value of financial instruments not carried at fair value

	Level 1 RM	Level 2 RM	Level 3 RM	Total Fair Value RM	Carrying Amount RM
As at 31 December 2015					
Financial liabilities					
Secured term loans from licensed banks	-	(9,031,151)	-	(9,031,151)	(9,016,185)
Finance lease liabilities	-	(3,274,617)	-	(3,274,617)	(3,352,477)
As at 31 December 2014					
Financial liabilities					
Secured term loans from licensed banks	-	(10,176,804)	-	(10,176,804)	(9,995,249)
Finance lease liabilities	-	(129,644)	-	(129,644)	(122,198)

During the 12 months ended 31 December 2015, there were no transfers between fair value hierarchy of financial assets and financial liabilities.

Other notes pursuant to Bursa Malaysia Listing Requirements: Chapter 9, Appendix 9B

15 Review of performance

Group revenue for the fourth quarter ended 31 December 2015 (4Q15) dipped 34.8% to RM18.6 million from RM28.6 million previously. The decline was due to lower billings from the ICT Services (ICT) and satellite-based network services (SAT) segments.

The higher operating expenditure (OPEX) resulting from increased headcount, fixed commitments, coupled with the lower topline, led to loss before tax and net profit amounting to RM0.2 million and RM0.6 million respectively, compared to profit before tax (PBT) of RM4.2 million and RM3.2 million a year ago.

For the Group's full year ended 31 December 2015 (FY2015), revenue increased 10.1% to RM81.3 million as compared to RM73.9 million a year ago, lifted by higher sales in the ICT segment.

However, with the higher OPEX from the factors above together with the recognition of RM1.1 million forex losses due to the strengthening of US Dollar against the Malaysian Ringgit in the third quarter resulted in lower PBT of RM3.3 million in FY2015 from RM9.4 million previously. FY2015 net profit declined 53.3% to RM3.0 million versus RM6.5 million last year.

Comparison with preceding quarter

4Q15 revenue of RM18.6 million was 13.4% lower compared to RM21.5 million in 3Q15 on lower contributions from ICT and SAT segments, while LBT increased in 4Q15 to RM213 thousand from RM23 thousand in the preceding quarter, while net profit jumped to RM0.6 million versus RM0.2 million previously, as the Group incurred RM1.1 million forex loss in 3Q15.

16 Future prospects

The Group believes that the local economic uncertainties could spur corporations to look at outsourcing options as a form of enhancing cost efficiency. Our expertise and experience in the IT outsourcing business over the years positions us favourably in winning new clientele to strengthen our order book of RM110.0 million (lasting till 2020).

We are pleased that our efforts of providing engineering services to local telecommunications operators have been fruitful thus far and we will continue to beef up our ICT segment to further enhance our services to this sector.

We have also commenced Phase 2 of our new satellite hub in Cyberjaya to cater to our existing clientele. Having our own hub would reduce our costs of bandwidth commitments, while the expanded capacity would enable us to grow our SAT customer base further.

Additionally, we will continue to implement cost optimisations across the Group and hedge our forex better in order to weather the current economic cycle.

17 Variance on Profit Forecast

Not applicable as the Group has not issued any profit forecast.

18 Income tax expenses

	Current quarter ended 31 December		Cumulative quarter ended 31 December	
	2015 RM	2014 RM	2015 RM	2014 RM
Current tax				
-Current year	512,630	74,634	2,814,260	2,286,456
-Prior year	80,848	2	(605,173)	(269,928)
	<u>593,478</u>	<u>74,636</u>	<u>2,209,087</u>	<u>2,016,528</u>
Deferred tax				
Origination and reversal of temporary differences	(616,413)	863,385	(966,413)	901,643
	<u>(22,935)</u>	<u>938,021</u>	<u>1,242,674</u>	<u>2,918,171</u>

19 Unquoted investments and properties

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

20 Status of corporate proposals announced

There were no corporate proposals announced.

21 Off balance sheet financial instruments

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

22 Material litigation

i) 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 matter has been fixed for trial on 10 March 2016 and 11 March 2016.

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.

ii) On 17 November 2015, Privasia Sdn Bhd presented a winding up petition against Inai Kiara Sdn Bhd to the Shah Alam High Court. The hearing of the winding up petition is fixed on 7 March 2016. The amount owing from Inai Kiara Sdn Bhd amounting to RM505,931 has been fully impaired.

iii) On 17 November 2015, Ipsat Sdn Bhd presented a winding up petition against New Core Sdn Bhd to the Shah Alam High Court. The hearing of the winding up petition is fixed on 7 March 2016. The amount owing from New Core Sdn Bhd amounting to RM560,718 has been fully impaired.

23 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.

24 Profit for the period

	Current quarter ended 31 December		Cumulative quarter ended 31 December	
	2015 RM	2014 RM	2015 RM	2014 RM
Profit for the period is arrived at after charging/ (crediting):				
Amortisation of intangible assets	124,756	109,240	527,514	454,930
Depreciation of investment properties	11,941	11,942	47,767	47,767
Depreciation of property, plant and equipment	2,442,125	2,094,656	8,789,736	7,728,597
Property, plant and equipment written off	(19,923)	(10,762)	2,684	1,673
Reversal of impairment loss on trade receivables	4,000	(31,676)	-	(98,761)
Impairment loss on trade receivables	739,977	900,389	1,122,872	938,305
Bad debts written off	173,606	(61,085)	173,606	-
Unrealised loss on foreign exchange	(194,141)	-	697,965	19,090
Realised loss on foreign exchange	231,040	16,991	441,552	-
Loss on disposal of property, plant and equipment	4,232	7,625	4,232	8,197
Impairment of inventories	129,492	-	129,492	-
Finance costs	107,213	(134,232)	532,721	620,296
Finance income	(16,902)	(38,370)	(54,545)	(164,897)

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

- 1) Write off of inventories;
- 2) (Gain)/ loss on derivatives.

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 31 December		Cummulative quarter ended 31 December	
	2015 RM	2014 RM	2015	2014
Profit attributable to equity holders (RM)	612,273	3,182,774	3,024,690	6,482,425
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>0.11</u>	<u>0.57</u>	<u>0.54</u>	<u>1.16</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	
	31 December 2015 RM	31 December 2014 RM
Total retained profits of Privasia Technology Berhad and its subsidiaries		
- Realised	16,452,173	14,086,142
- Unrealised	<u>(4,066,742)</u>	<u>(2,402,334)</u>
	12,385,431	11,683,808
Total share of loss from associated company:		
- Realised	-	(30)
Add: Consolidation adjustments	13,144,952	12,217,415
Total group retained profits as per consolidated interim financial statements	<u>25,530,383</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 29 February 2016.