

CN ASIA CORPORATION BHD (Company No.: 399442-A)
(Incorporated in Malaysia)

**UNAUDITED QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2016**

CN ASIA CORPORATION BHD
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FOR THE FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2016

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter Ended 31/12/2016 RM'000	Preceding Year Quarter Ended 31/12/2015 RM'000	Current Financial Year Ended 31/12/2016 RM'000	Preceding Financial Year Ended 31/12/2015 RM'000
Revenue	4,061	3,087	18,745	13,114
Cost of sales	(2,867)	(2,431)	(13,767)	(14,438)
Gross profit / (loss)	1,194	656	4,978	(1,324)
Selling & distribution	(28)	(17)	(145)	(78)
Administrative expenses	(395)	(946)	(3,218)	(3,641)
Other operating expenses	(4)	(568)	(132)	(578)
Other operating income	22,201	85	22,204	86
Profit / (Loss) from operations before interest	22,968	(790)	23,687	(5,535)
Finance costs	(63)	(188)	(583)	(735)
Profit / (Loss) from operations	22,905	(978)	23,104	(6,270)
Share of profit / (loss) of an associate	1	(2)	-	(14)
Profit / (Loss) before taxation	22,906	(980)	23,104	(6,284)
Taxation	(1,057)	-	(1,057)	-
Profit / (Loss) after taxation for the period	21,849	(980)	22,047	(6,284)
Other comprehensive income				
Foreign exchange translation differences	33	14	79	85
Total comprehensive income / (expense) for the period	21,882	(966)	22,126	(6,199)
Net profit / (loss) for the period attributable to:-				
Equity holders of the Company	21,849	(980)	22,047	(6,284)
Non-controlling interests	-	-	-	-
	21,849	(980)	22,047	(6,284)
Total comprehensive profit / (loss) for the period attributable to:-				
Equity holders of the Company	21,882	(966)	22,126	(6,199)
Non-controlling interests	-	-	-	-
	21,882	(966)	22,126	(6,199)
Earnings / (Loss) per share (sen)				
- Basic	48.1	(2.2)	48.6	(13.8)
- Fully diluted	N/A	N/A	N/A	N/A

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.)

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As At End of Current Quarter 31/12/2016 RM'000	As At Preceding Financial Year Ended 31/12/2015 RM'000
ASSETS		
Non-current Assets		
<i>Property, plant & equipment</i>	11,945	26,163
<i>Deferred Tax Assets</i>	685	-
<i>Interest in an associate</i>	-	16
	12,630	26,179
Current Assets		
<i>Inventories</i>	2,777	3,915
<i>Amount due from customer for contract works</i>	-	708
<i>Trade and other receivables</i>	1,810	2,314
<i>Tax recoverable</i>	6	6
<i>Fixed deposits with licensed banks</i>	25,800	-
<i>Cash at banks and in hand</i>	2,951	421
	33,344	7,364
TOTAL ASSETS	45,974	33,543
EQUITY AND LIABILITIES		
Equity		
<i>Share capital</i>	45,382	45,382
<i>Reserves</i>	(5,990)	(28,116)
Shareholders' Equity	39,392	17,266
Liabilities		
Non-current Liabilities		
<i>Finance lease liabilities</i>	299	396
	299	396
Current Liabilities		
<i>Trade and other payables</i>	4,570	3,968
<i>Amount owing to an associate</i>	-	34
<i>Overdrafts and short term borrowings</i>	1,322	11,879
<i>Taxation</i>	391	-
	6,283	15,881
TOTAL LIABILITIES	6,582	16,277
TOTAL EQUITY AND LIABILITIES	45,974	33,543
Net Assets Per Share (RM)	0.87	0.38

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.)

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UNAUDITED QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2016

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Current Financial Year Ended 31/12/2016 RM'000	Preceding Financial Year Ended 31/12/2015 RM'000
Cash Flows From Operating Activities		
Profit / (Loss) Before Taxation	23,104	(6,284)
Adjustments For:-		
Depreciation of property, plant and equipment	894	1,077
Development cost written off	-	158
Loss / (Gain) on foreign exchange - Unrealised	4	(1)
Impairment of goodwill on consolidation	-	77
Interest expenses	583	735
Interest income	(5)	(1)
Property, plant and equipment written off	-	84
Reversal of impairment loss on trade receivables	-	(2)
Inventories written off	-	5
(Gain) / Loss on disposal of property, plant and equipment	(22,177)	173
Gain on disposal of investment	(22)	-
Share of loss of an associate	-	14
	<u>(20,723)</u>	<u>2,319</u>
Operating Profit / (Loss) Before Working Capital Changes	<u>2,381</u>	<u>(3,965)</u>
Changes In Working Capital		
Inventories	1,138	74
Amount due from customer for contract work	708	1,230
Trade and other receivables	508	1,879
Trade and other payables	613	1,449
Cash Generated From Operations	<u>5,348</u>	<u>667</u>
Interest paid	(583)	(735)
Net Cash Generated From / (Used In) Operating Activities	<u>4,765</u>	<u>(68)</u>
Cash Flows From Investing Activities		
Interest received	5	1
Proceeds from disposal of property, plant & equipment	35,614	69
Proceeds from disposal of associate	38	-
Purchase of property, plant and equipment	(22)	(57)
Tax paid on gain on disposal of property, plant and equipment	(1,351)	-
Net Cash Generated From Investing Activities	<u>34,284</u>	<u>13</u>
Cash Flows From Financing Activities		
(Placement) / Withdrawal of pledged fixed deposits	(9,500)	231
Net repayments of bankers' acceptance	(5,384)	(664)
Net repayment to an associate	(34)	(22)
Net payments of finance lease liabilities	(93)	(98)
Net Cash Used In Financing Activities	<u>(15,011)</u>	<u>(553)</u>
Net Increase / (Decrease) In Cash And Cash Equivalents	24,038	(608)
Effects of Exchange Translation Differences on Cash and Cash Equivalent	(31)	65
Cash And Cash Equivalents At Beginning Of The Financial Year	(4,756)	(4,213)
Cash And Cash Equivalents At End Of The Financial Year	<u>19,251</u>	<u>(4,756)</u>
Cash and cash equivalents at end of the financial period comprises:		
Fixed deposits with licensed banks	25,800	-
Cash and bank balances	2,951	421
Bank overdrafts	-	(5,177)
	<u>28,751</u>	<u>(4,756)</u>
Less: Deposits pledged to licensed banks	(9,500)	-
	<u>19,251</u>	<u>(4,756)</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.)

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UNAUDITED QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2016

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	SHARE CAPITAL (RM'000)	SHARE PREMIUM (RM'000)	TRANSLATION RESERVE (RM'000)	ACCUMULATED LOSSES (RM'000)	TOTAL SHAREHOLDERS' FUND (RM'000)
Current Financial Year					
Ended 31/12/2016					
Balance at beginning of the period	45,382	3,492	187	(31,795)	17,266
Movement during the period (cumulative)					
- Profit for the period	-	-	-	22,047	22,047
Other comprehensive expenses					
- Translation difference	-	-	79	-	79
	-	-	79	22,047	22,126
Balance at end of the period	45,382	3,492	266	(9,748)	39,392
Preceding Financial Year					
Ended 31/12/2015					
Balance at beginning of the period	45,382	3,492	102	(25,511)	23,465
Movement during the period (cumulative)					
- Loss for the period	-	-	-	(6,284)	(6,284)
Other comprehensive expenses					
- Translation difference	-	-	85	-	85
	-	-	85	(6,284)	(6,199)
Balance at end of the period	45,382	3,492	187	(31,795)	17,266

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.)

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Notes To The Quarterly Report For The Fourth Financial Quarter Ended 31 December 2016

PART A: Selected Explanatory Notes Pursuant To Malaysian Financial Reporting Standards ("MFRS") 134

1. Basis of Preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134 *Interim Financial Reporting* and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the audited financial statements of the Group as at and for the year ended 31 December 2015.

The significant accounting policies applied by the Group in these condensed consolidated interim financial statements are consistent with the audited financial statements of the Group for the financial year ended 31 December 2015.

2. Qualification Of Financial Statements

The auditors expressed a qualified opinion on the preceding annual financial statements of their doubt about the Group's ability to continue as a going concern in view of the accumulated losses and the net current liabilities position of the Group.

3. Seasonal And Cyclical Factors

The business operations of the Group were not significantly affected by any seasonal and cyclical factors in the current quarter and financial year-to-date.

4. Items Of An Unusual Nature

There was no item affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size or incidents.

5. Changes In Estimates Reported

There was no changes in estimates reported in prior interim periods of the current financial year or prior financial year, which have a material effect in the current interim period.

6. Changes In Equity

There were no issuances, cancellation, repurchase, resale and repayments of debts and equity securities for the current financial year-to-date.

7. Dividend Paid

There was no dividend paid during the financial year-to-date.

8. Segmental Information

(a) By Activities

	Manufacturing and marketing of tanks, engineering and fabrication works RM'000	Repairing and renting of transportable containers for hazardous chemicals RM'000	Investment holdings and others RM'000	Elimination RM'000	Consolidated RM'000
Revenue					
External revenue	18,745	-	-	-	18,745
Inter-segment revenue	-	-	60	(60)	-
Total revenue	<u>18,745</u>	<u>-</u>	<u>60</u>	<u>(60)</u>	<u>18,745</u>
Results					
Segment results	11,992	(6)	11,696	-	23,682
Finance costs	(583)	-	-	-	(583)
Interest income	4	-	1	-	5
Share of losses of associate	-	-	-	-	-
Taxation	(362)	-	(695)	-	(1,057)
Profit attributable to equity holders of the Company					<u>22,047</u>
Other information					
Segment assets	42,451	491	2,341	-	45,283
Unallocated assets	-	-	-	-	-
Deferred tax assets	685	-	-	-	685
Tax assets	-	-	6	-	6
Investment in associate	-	-	-	-	-
Consolidated total assets					<u>45,974</u>
Segment liabilities	3,621	4	945	-	4,570
Interest bearing liabilities	1,621	-	-	-	1,621
Tax liabilities	391	-	-	-	391
Consolidated total liabilities					<u>6,582</u>
Capital expenditure	22	-	-	-	22
Depreciation and amortisation	881	-	13	-	894

Notes To The Quarterly Report For The Fourth Financial Quarter Ended 31 December 2016 (cont'd)

(b) By Geographical

	Malaysia RM'000	The People's Republic of China RM'000	Elimination RM'000	Consolidated RM'000
Revenue				
External revenue	18,745	-	-	18,745
Inter-segment revenue	60	-	(60)	-
Total revenue	<u>18,805</u>	<u>-</u>	<u>(60)</u>	<u>18,745</u>
Results				
Segment results	23,700	(18)	-	23,682
Finance costs	(583)	-	-	(583)
Interest income	5	-	-	5
Share of losses of associate	-	-	-	-
Taxation	(1,057)	-	-	(1,057)
Profit attributable to equity holders of the Company				<u>22,047</u>
Other information				
Segment assets	44,533	750	-	45,283
Unallocated assets	-	-	-	-
Deferred tax assets	685	-	-	685
Tax assets	6	-	-	6
Consolidated total assets				<u>45,974</u>
Segment liabilities	4,570	-	-	4,570
Interest bearing liabilities	1,621	-	-	1,621
Tax liabilities	391	-	-	391
Consolidated total liabilities				<u>6,582</u>
Capital expenditure	22	-	-	22
Depreciation and amortisation	894	-	-	894

9. Material Subsequent Events

There were no material events subsequent to the end of the quarter reported on that have not been reflected in the financial statements for the period.

10. Changes In The Composition

The company's wholly owned subsidiary, Chip Ngai Engineering Works Sdn Bhd ("Chip Ngai") had on 21 December 2016 disposed its 29% equity interest in the capital of PICN Engineering Sdn Bhd ("PICN") comprising 116,000 ordinary shares of RM1.00 each for a total cash consideration of RM37,000 resulting in Chip Ngai holding the remaining 20% equity interest in PICN.

This change in composition has no material effect on the result of the Group as there was no operation in PICN during the financial year.

11. Changes In Contingent Liabilities

	Year Ended 31.12.2016 RM'000	Year Ended 31.12.2015 RM'000
In respect of corporate guarantee for credit facilities granted to a subsidiary company	<u>116</u>	<u>11,853</u>

12. Capital Commitments

There were no capital expenditure approved and contracted for in the current quarter and the financial year-to-date.

13. Significant Related Party Transactions

During the financial year-to-date, the Group has the following significant transaction with the following related parties, in which two of the directors of the Company, namely Mr Ho Cheng San and Madam Angeline Chan Kit Fong, are also the directors and have substantial financial interest:-

	Current Financial Quarter 31/12/2016 RM'000	Preceding Financial Quarter 31/12/2015 RM'000	Current Financial Year-To-Date 31/12/2016 RM'000	Preceding Financial Year-To-Date 31/12/2015 RM'000
Rental of premises paid to				
- Crystal Bond Sdn Bhd	16	24	88	96
- Marvellous Production Sdn Bhd	<u>56</u>	<u>84</u>	<u>308</u>	<u>336</u>

PART B: Explanatory Notes Required By Bursa Malaysia Securities Main Market Listing Requirements1. Review Of Performance Of The Group

During the quarter under review, the Group recorded a profit before taxation of RM22.9 million as compared to RM0.6 million for the preceding corresponding quarter. The substantial improved results are mainly due to the explanation as below:-

- Gain on disposal of property, plant and equipment of RM22.2 million in respect of the Proposed Disposals in Note 7(iii) below;
- Reduction in administrative expenses by 58% as a results of the cost control measures undertaken by the Group;
- Reduction in finance costs by 66%;
- Reduction in other operating expense by 99% mainly due to the impairment loss recognised in the preceding corresponding quarter;
- Increase in revenue by 32%; and
- Better margin on certain projects executed during the period under review.

Notes To The Quarterly Report For The Fourth Financial Quarter Ended 31 December 2016 (cont'd)

1. Review Of Performance Of The Group (Cont'd)

For the current financial year to-date, the Group recorded profit before taxation at RM23.1 million as compared to RM6.3 million loss before taxation in the preceding corresponding financial year-to-date. The improved results was due to:-

- (a) Gain on disposal of property, plant and equipment of RM22.2 million in respect of the Proposed Disposals in Note 7(iii) below;
- (b) reduction in administrative expenses and finance costs by 12% and 21% respectively;
- (c) Reduction in other operating expense by 77% mainly due to the impairment loss recognised in the preceding corresponding period;
- (d) Increase in revenue by 43%; and
- (e) Better margin on certain projects executed during the period under review.

2. Variation Of Results Against Preceding Quarter

The Group's profit before taxation for the quarter increased to RM22.9 million as compared to RM0.6 million in the preceding quarter mainly due to the gain recognised from the Proposed Disposals as mentioned in Note 7(iii) below.

3. Current Year Prospects

The Directors are of the view that the intense competition coupled with the uncertain economic outlook will continue to be challenging to the Group for the current financial year. Notwithstanding the foregoing, the Directors are encouraged by the current order book of the Group and are cautiously optimistic that the Group's positive operating results reported in the preceding three (3) quarters will be sustainable for the current financial year.

4. Variance Of Actual Profit From Forecast Profit And Shortfall In Profit Guarantee

There is no profit forecast provided in any public document.

5. Additional Disclosure on Profit / (Loss) Before Taxation

	Current Financial Quarter 31/12/2016 RM'000	Preceding Financial Quarter 31/12/2015 RM'000	Current Financial Year-To-Date 31/12/2016 RM'000	Preceding Financial Year-To-Date 31/12/2015 RM'000
Profit/(Loss) before taxation is derived after charging/ (crediting) amongs others, the following items:-				
Depreciation of property, plant and equipment	205	239	894	1,077
Development cost written off	-	158	-	158
Impairment of goodwill on consolidation	-	77	-	77
Interest expenses	63	189	583	735
Interest income	(5)	(1)	(5)	(1)
Inventories written off	-	5	-	5
Property, plant and equipment written off	-	84	-	84
(Gain) / Loss on disposal of property, plant and equipment	(22,174)	173	(22,177)	173
Gain on disposal of investment	(22)	-	(22)	-
(Gain) / Loss on foreign exchange				
- Unrealised	(13)	7	4	(1)
- Realised	20	29	111	29
	<u>20</u>	<u>29</u>	<u>111</u>	<u>29</u>

6. Taxation

	Current Financial Quarter 31/12/2016 RM'000	Current Financial Year-To-Date 31/12/2016 RM'000
Taxation for the period comprises the following:-		
Real Property Gains Tax	(1,742)	-
Deferred tax assets	685	-
	<u>(1,057)</u>	<u>-</u>

7. Corporate Proposal Status

(i) Proposed Multiple Proposals

- (I) Proposed Par Value Reduction; (II) Proposed Rights Issue with Warrants; (III) Proposed Diversification; (IV) Proposed Acquisition;
(V) Proposed ESOS; and (VI) Proposed IASC (The "Proposals")

On 29 April 2016, with reference made to the announcements dated 22 May 2015, 27 May 2015, 29 May 2015 and 15 June 2015 in relation to the Proposals and the First Announcement, the Board announced that after due consideration, the Board has decided to abort the Proposals.

(ii) Regularisation Plan

On 29 April 2016, in relation to the First Announcement and the various subsequent announcements made pursuant to the requirements under PN 17 ("Announcement"), the Board announced that the Company has appointed TA Securities Holdings Berhad ("TA Securities") as its Principal Adviser to formulate a Regularisation Plan which will not result in a significant change in the business direction or policy of the Company.

On 13 May 2016, TA Securities had, on behalf of the Company, submitted the application for the EOT of 4 months up to 28 September 2016 for the submission of a Regularisation Plan to Bursa Securities of which the EOT was granted vide Bursa Securities' letter dated 16 June 2016.

On 20 June 2016, the Board announced that TA Securities resigned as principal adviser and M&A Securities Sdn Bhd ("M&A") was appointed in its replacement to formulate a Regularisation Plan for the Company.

On 8 September 2016, M&A had, on behalf of the Company, submitted the application for the EOT of 5 months up to 28 February 2017 for the submission of a Regularisation Plan to Bursa Securities of which the EOT was granted vide Bursa Securities' letter dated 28 September 2016. The necessary announcement in relation to the Regularisation Plan will be made in due course.

Notes To The Quarterly Report For The Fourth Financial Quarter Ended 31 December 2016 (cont'd)

7. Corporate Proposal Status (Cont'd)

(iii) Proposed Disposal of Properties ("Proposed Disposals")

On 13 June 2016, the wholly-owned subsidiaries of the Company, namely Chip Ngai Engineering Works Sdn Bhd ("Chip Ngai") and Douwin Sdn Bhd ("Douwin"), had each entered into a sale and purchase agreement with LTK Properties Sdn Bhd ("LTK Properties"), a wholly-owned subsidiary of LTKM Berhad ("SPAs") for the disposal of the following: -

- (a) a parcel of leasehold land measuring approximately 9,669 square metres ("sqm") held under H.S.(M) 20480, PT No. 17040 Tempat Jalan Balakong, Serdang, Mukim and District of Petaling, State of Selangor together with office and factory building erected thereon ("Parcel 1") for a cash consideration of RM21,856,200; and
- (b) a parcel of leasehold land measuring approximately 6,559 sqm held under H.S.(M) 20479, PT No. 17041, Tempat Jalan Balakong, Sedang, Mukim and District of Petaling, State of Selangor ("Parcel 2") for a cash consideration of RM14,826,300.

Concurrently, Chip Ngai and Douwin have each entered into a tenancy agreement with LTK Properties to lease back Parcel 1 and Parcel 2 for a term of up to 36 months at the rent of RM22,000 and RM8,000 per month respectively ("Tenancies"). The Tenancies were re-stated by the parties on 7 December 2016 to reflect the actual date of commencement of the Tenancies.

On 19 August 2016, the Company issued a circular to shareholders in relation to the Proposed Disposals to hold an Extraordinary General Meeting on 5 September 2016 ("EGM").

On 5 September 2016, the resolution as stipulated in the Notice of EGM was duly passed by the shareholders of the Company at the EGM held by way of poll.

On 7 December 2016, the Proposed Disposals had been completed in accordance with the terms and conditions of the SPAs and the Tenancies are taken effect from this completion date.

The utilisation of proceeds from the Proposed Disposals of RM36,682,500 as at the date of this report are as follows:-

Purpose	As per Circular RM'000	Actual Utilisation RM'000	Deviation * RM'000	Balance Unutilise RM'000
Real property gains tax	1,100	(1,351)	251	-
Repayment of bank borrowings	11,786	(11,786)	-	-
Relocation and construction costs	6,000	-	-	6,000
Pledge to secure banking facilities	5,000	(5,000)	-	-
Working capital	11,797	(3,575)	(323)	7,899
To defray estimated expenses for the Proposed Disposals	1,000	(1,072)	72	-
	<u>36,683</u>	<u>(22,784)</u>	<u>-</u>	<u>13,899</u>

* The excess expenses on Proposed Disposals are reallocated from working capital.

8. Group Borrowings

	As At End of Current Quarter 31/12/2016 RM'000
(i) Current	
<u>SECURED</u>	
Finance Lease Liabilities	97
Bank Overdrafts	-
Bankers Acceptance	1,117
	<u>1,214</u>
<u>UNSECURED</u>	
Bank Overdrafts	-
Bankers Acceptance	108
	<u>108</u>
Total Short Term Borrowings	<u>1,322</u>
(ii) Non-current	
<u>SECURED</u>	
Finance Lease Liabilities	299
TOTAL GROUP BORROWINGS	<u>1,621</u>

There was no foreign currency borrowings included in the above balances.

9. Material Litigation

There was no pending material litigation against the Group at the date of this report.

10. Dividend

There was no interim dividend declared during the current quarter and financial year-to-date.

Notes To The Quarterly Report For The Fourth Financial Quarter Ended 31 December 2016 (cont'd)

11. Earnings / (Loss) Per Share

	Current Financial Quarter 31/12/2016 RM'000	Preceding Financial Quarter 31/12/2015 RM'000	Current Financial Year-To-Date 31/12/2016 RM'000	Preceding Financial Year-To-Date 31/12/2015 RM'000
Profit / (Loss) after taxation for the period	21,849	(980)	22,047	(6,284)
Weighted average number of ordinary shares in issue ('000)	45,382	45,382	45,382	45,382
Basic earnings / (loss) per share (sen)	<u>48.1</u>	<u>(2.2)</u>	<u>48.6</u>	<u>(13.8)</u>

12. Realised and Unrealised Accumulated Losses

	As At End of Current Quarter 31/12/2016 RM'000	As At Preceding Financial Year Ended 31/12/2015 RM'000
Company and Subsidiary Companies		
Total accumulated losses		
- Realised	(10,468)	(24,729)
- Unrealised	681	1
	<u>(9,787)</u>	<u>(24,728)</u>
Associated Company		
- Realised	(143)	(143)
	<u>(9,930)</u>	<u>(24,871)</u>
Less: Consolidation adjustments	182	(6,924)
Total consolidated accumulated losses	<u>(9,748)</u>	<u>(31,795)</u>

BY ORDER OF THE BOARD

LIM PAIK GOOT
 KOH MUI TEE
 Company Secretaries
 Selangor, 22 February 2017