



MAH SING GROUP BERHAD

(230149-P)

A Premier Lifestyle Developer

(Incorporated in Malaysia)

Interim Financial Report

30 September 2015

MAH SING GROUP BERHAD

**Company No.: 230149-P
(Incorporated in Malaysia)**

Interim Financial Report - 30 September 2015

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2015

(The figures have not been audited)

	AS AT 30/09/2015 RM'000	(Restated) AS AT 31/12/2014 RM'000	(Restated) AS AT 01/01/2014 RM'000
ASSETS			
Non-Current Assets			
<i>Property, plant and equipment</i>	111,021	115,272	114,146
<i>Prepaid lease payments</i>	6,911	6,937	7,173
<i>Investment properties</i>	157,140	116,123	86,194
<i>Land held for property development</i>	1,006,185	927,450	543,794
<i>Intangible assets</i>	6,227	7,353	11,499
<i>Deferred tax assets</i>	85,514	68,581	75,113
	<u>1,372,998</u>	<u>1,241,716</u>	<u>837,919</u>
Current Assets			
<i>Property development costs</i>	2,538,952	2,466,058	2,262,495
<i>Inventories</i>	142,892	158,923	76,097
<i>Trade and other receivables</i>	1,065,566	818,338	581,748
<i>Current tax assets</i>	6,897	2,139	6,545
<i>Deposits, cash and bank balances</i>	1,333,830	639,176	822,290
	<u>5,088,137</u>	<u>4,084,634</u>	<u>3,749,175</u>
TOTAL ASSETS	<u><u>6,461,135</u></u>	<u><u>5,326,350</u></u>	<u><u>4,587,094</u></u>
EQUITY AND LIABILITIES			
Equity Attributable to Ordinary Equity Holders of the Company			
<i>Share capital</i>	1,204,709	738,055	706,807
<i>Share premium</i>	540,810	394,557	331,716
<i>Other reserves</i>	87,052	65,700	79,743
<i>Retained earnings</i>	1,189,285	1,090,521	836,983
	<u>3,021,856</u>	<u>2,288,833</u>	<u>1,955,249</u>
Perpetual Sukuk	540,000	-	-
Non-Controlling Interests	8,152	9,682	10,987
Total Equity	<u>3,570,008</u>	<u>2,298,515</u>	<u>1,966,236</u>
Non-Current Liabilities			
<i>Redeemable convertible secured bonds</i>	292,303	292,211	283,720
<i>Term loans</i>	1,133,000	1,089,815	756,470
<i>Long term and deferred payables</i>	31,816	31,407	84,729
<i>Deferred tax liabilities</i>	16,347	16,297	19,546
	<u>1,473,466</u>	<u>1,429,730</u>	<u>1,144,465</u>
Current Liabilities			
<i>Trade and other payables</i>	1,277,146	1,508,465	1,370,262
<i>Term loans</i>	87,482	63,774	74,922
<i>Short term borrowings</i>	5,016	5,577	8,988
<i>Bank overdrafts</i>	182	-	340
<i>Current tax liabilities</i>	47,835	20,289	21,881
	<u>1,417,661</u>	<u>1,598,105</u>	<u>1,476,393</u>
Total Liabilities	<u>2,891,127</u>	<u>3,027,835</u>	<u>2,620,858</u>
TOTAL EQUITY AND LIABILITIES	<u><u>6,461,135</u></u>	<u><u>5,326,350</u></u>	<u><u>4,587,094</u></u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	<u>1.25</u>	<u>1.55</u>	<u>1.38</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial report.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
For the financial period ended 30 September 2015

(The figures have not been audited)

	3 months ended		Period ended		
	30/09/2015	(Restated) 30/09/2014	30/09/2015	(Restated) 30/09/2014	
	RM'000	RM'000	RM'000	RM'000	
Revenue	770,743	713,554	2,335,370	2,060,772	
Cost of sales	(580,786)	(525,479)	(1,734,798)	(1,526,056)	
Gross profit	189,957	188,075	600,572	534,716	
Other income	9,862	1,825	23,685	7,905	
Selling and marketing expenses	(25,687)	(28,979)	(98,648)	(80,646)	
Administrative and other expenses	(64,469)	(42,793)	(169,527)	(117,733)	
Interest income	2,438	2,109	7,245	4,157	
Finance costs	(1,419)	(946)	(5,019)	(2,809)	
Profit before tax	110,682	119,291	358,308	345,590	
Income tax expense	(26,791)	(29,396)	(86,557)	(85,055)	
Profit for the period	83,891	89,895	271,751	260,535	
Profit attributable to:					
Equity holders of the Company	84,402	90,166	273,786	261,015	
Non-controlling interests	(511)	(271)	(2,035)	(480)	
	83,891	89,895	271,751	260,535	
Earnings per share attributable to ordinary equity holders of the Company:					
- Basic (sen)	Note B13	2.74	4.59	11.02	13.52
- Diluted (sen)	Note B13	2.59	4.41	10.47	12.97

The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial report.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the financial period ended 30 September 2015

(The figures have not been audited)

	3 months ended		Period ended	
	30/09/2015	30/09/2014	30/09/2015	30/09/2014
	RM'000	RM'000	RM'000	RM'000
Profit for the period	83,891	89,895	271,751	260,535
Other comprehensive income				
<i>Item that may be reclassified subsequently to profit or loss:</i>				
Foreign currency translation difference for foreign operations	1,377	(155)	1,490	(543)
Other comprehensive income for the period	<u>1,377</u>	<u>(155)</u>	<u>1,490</u>	<u>(543)</u>
Total comprehensive income for the period	<u>85,268</u>	<u>89,740</u>	<u>273,241</u>	<u>259,992</u>
Total comprehensive income attributable to:				
Equity holders of the Company	85,297	90,077	274,771	260,627
Non-controlling interests	(29)	(337)	(1,530)	(635)
	<u>85,268</u>	<u>89,740</u>	<u>273,241</u>	<u>259,992</u>

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial report.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the financial period ended 30 September 2015
(The figures have not been audited)

	Attributable to ordinary equity holders of the Company									
	Non-Distributable					Distributable				
	Share capital	Share premium	Warrants reserve	Exchange fluctuation reserve	Other reserve	Retained earnings	Total	Perpetual Sukuk	Non-controlling interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
9 months ended 30 September 2015										
Balance at 1/1/2015	738,055	394,557	43,451	5,120	17,129	1,090,521	2,288,833	-	9,682	2,298,515
Amount recognised directly in equity:										
Profit for the financial period	-	-	-	-	-	273,786	273,786	-	(2,035)	271,751
Other comprehensive income	-	-	-	985	-	-	985	-	505	1,490
Total comprehensive income for the period	-	-	-	985	-	273,786	274,771	-	(1,530)	273,241
Dividends for the financial year ended										
31 December 2014	-	-	-	-	-	(156,612)	(156,612)	-	-	(156,612)
Expenses on issuance of ordinary shares	-	(7,972)	-	-	-	-	(7,972)	-	-	(7,972)
Issuance of ordinary shares pursuant to:										
- Warrants exercised	611	2,218	(380)	-	-	-	2,449	-	-	2,449
- Rights Issue with warrants	221,593	386,457	21,273	-	-	-	629,323	-	-	629,323
- Bonus Issue	240,064	(240,064)	-	-	-	-	-	-	-	-
- Bonds conversion	4,386	5,614	-	-	(526)	-	9,474	-	-	9,474
Issuance of Perpetual Sukuk	-	-	-	-	-	-	-	540,000	-	540,000
Distribution paid to holders of Perpetual Sukuk	-	-	-	-	-	(18,410)	(18,410)	-	-	(18,410)
Balance at 30/09/2015	1,204,709	540,810	64,344	6,105	16,603	1,189,285	3,021,856	540,000	8,152	3,570,008

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the financial period ended 30 September 2014
(The figures have not been audited)

	Attributable to ordinary equity holders of the Company									
	Non-Distributable						Distributable			
	Share capital	Share premium	Equity-settled employees benefit reserve	Warrants reserve	Exchange fluctuation reserve	Other reserve	Retained earnings	Total	Non-controlling interests	Total Equity
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
9 months ended 30 September 2014										
Balance at 1/1/2014	706,807	331,716	11,423	46,589	4,602	17,129	834,026	1,952,292	10,987	1,963,279
Effect of first-time adoption of MFRS	-	-	-	-	-	-	2,957	2,957	-	2,957
Balance at 1/1/2014 (restated)	706,807	331,716	11,423	46,589	4,602	17,129	836,983	1,955,249	10,987	1,966,236
Amount recognised directly in equity:										
Profit for the financial period	-	-	-	-	-	-	261,015	261,015	(480)	260,535
Other comprehensive income	-	-	-	-	(388)	-	-	(388)	(155)	(543)
Total comprehensive income for the period	-	-	-	-	(388)	-	261,015	260,627	(635)	259,992
Dividends for the financial year ended 31 December 2013	-	-	-	-	-	-	(118,057)	(118,057)	-	(118,057)
Issuance of ordinary shares pursuant to:										
- ESOS exercised	26,293	45,037	(14,514)	-	-	-	14,514	71,330	-	71,330
- Warrants exercised	4,753	17,080	-	(3,010)	-	-	-	18,823	-	18,823
ESOS lapsed during the period	-	-	(585)	-	-	-	585	-	-	-
Recognition of share-based payment	-	-	3,676	-	-	-	-	3,676	-	3,676
Balance at 30/09/2014 (restated)	737,853	393,833	-	43,579	4,214	17,129	995,040	2,191,648	10,352	2,202,000

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial report.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**For the financial period ended 30 September 2015***(The figures have not been audited)*

	9 months ended 30/09/2015 RM'000	(Restated) 9 months ended 30/09/2014 RM'000
Operating Activities		
Profit before tax	358,308	345,590
Adjustments for:		
Non-cash items	50,554	17,401
Non-operating items	16,847	15,366
Operating profit before changes in working capital	425,709	378,357
Net change in property development costs	(99,148)	(103,464)
Net change in inventories	16,984	8,895
Net change in receivables	(263,271)	(79,682)
Net change in payables	(172,302)	112,914
Cash (used in) / generated from operations	(92,028)	317,020
Interest received	25,628	12,983
Interest paid	(47,378)	(33,485)
Net tax paid	(80,686)	(54,110)
Net cash (used in) / generated from operating activities	(194,464)	242,408
Investing Activities		
Additions to property, plant and equipment	(7,558)	(13,756)
Additions to investment properties	(9,391)	(22,020)
Additions to land held for property development	(82,289)	(95,260)
Acquisition of land	(59,972)	(575,861)
Proceeds from disposal of property, plant and equipment	490	221
Net cash used in investing activities	(158,720)	(706,676)
Financing Activities		
Dividends paid to shareholders of the Company	(156,612)	(118,057)
Distribution paid to holders of Perpetual Sukuk	(18,410)	-
Issuance of Perpetual Sukuk	540,000	-
Net proceeds from borrowings	64,028	331,443
Net placement of deposits with licensed banks pledged as collateral/Escrow Account/Trustees' Reimbursement Account	(19,661)	(11,263)
Payment for corporate exercise expenses	(7,972)	-
Payment of bonds coupon	(5,267)	(5,267)
Proceeds from ESOS exercised	-	71,330
Proceeds from Rights Issue	629,323	-
Proceeds from warrants exercised	2,449	18,823
Net cash generated from financing activities	1,027,878	287,009
Net changes in cash and cash equivalents	674,694	(177,259)
Effect of exchange rate changes	117	(38)
Cash and cash equivalents at beginning of the financial period	613,830	808,321
Cash and cash equivalents at end of the financial period	1,288,641	631,024

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the financial period ended 30 September 2015 (cont'd)

(The figures have not been audited)

Cash and cash equivalents at the end of the financial period comprise the followings:

	9 months ended 30/09/2015 RM'000	(Restated) 9 months ended 30/09/2014 RM'000
Deposits with licensed banks	100,923	140,471
Investments in short term funds	720,599	65,971
Cash and bank balances	512,308	449,618
Bank overdrafts	(182)	(143)
	1,333,648	655,917
Less: Deposits pledged as collateral	(43,370)	(23,584)
Less: Deposits in Escrow Account	(1,607)	(1,309)
Less: Trustees' Reimbursement Account	(30)	-
	1,288,641	631,024

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial report.

A Explanatory notes

A1 Basis of preparation

The interim financial report has been prepared in accordance with Malaysian Financial Reporting Standards No. 134 : *Interim Financial Reporting* and with IAS14 *Interim Financial Reporting* and applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial report should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2014. The consolidated financial statements of the Group as at and for the year ended 31 December 2014 were prepared under Financial Reporting Standards ("FRSs"). The explanatory notes attached to the interim financial report 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 financial year ended 31 December 2014.

Malaysian Financial Reporting Standard ("MFRS Framework")

On 19 November 2011, the Malaysian Accounting Standards Board ("MASB") issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards Framework ("MFRS Framework"), a fully-IFRS compliant framework. Entities other than private entities should apply the MFRS Framework for annual periods beginning on or after 1 January 2012, with the exception of Transitioning Entities.

Transitioning Entities, being entities within the scope of MFRS 141 *Agriculture* and/or IC Interpretation 15: *Agreements for the Construction of Real Estate*, including its parents, significant investors and venturers were allowed to defer the adoption of the MFRS Framework until such time as mandated by the MASB. On 2 September 2014, with the issuance of MFRS 15 *Revenue from Contracts with Customers* and Amendments to MFRS 116 and MFRS 141 *Agriculture: Bearer Plants*, the MASB announced that Transitioning Entities which have chosen to continue with the FRS Framework is now required to adopt the MFRS Framework latest by 1 January 2017. On 28 October 2015, MASB has announced the change of effective date to comply with MFRS Framework to 1 January 2018.

The Group has, however, elected to early adopt the MFRS Framework which is originally effective for annual periods beginning on or after 1 January 2018.

This is the Group's condensed consolidated interim financial report for the period covered by the Group's first MFRS Framework and MFRS 1 *First-time Adoption of Malaysian Financial Reporting Standards* has been applied. Comparative figures, where applicable, have been restated as a result of transition to MFRS Framework.

Except as described below, the accounting policies applied by the Group in this condensed interim financial report 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.

MFRS 15 -

Adoption of this MFRS requires the Group to recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The Group recognises revenue from property development over time if it has an enforceable right to payment for performance completed to date.

Incremental costs of obtaining a contract with a customer are recognised as assets if the entity expects to recover those costs. The incremental costs of obtaining a contract are those costs that an entity incurs to obtain a contract with a customer that it would not have incurred if the contract had not been obtained. Costs to obtain a contract that would have been incurred regardless of whether the contract was obtained shall be recognised as an expense when incurred, unless those costs are explicitly chargeable to the customer regardless of whether the contract is obtained. The Group has, upon adoption, recognised the incremental costs of obtaining a contract with a customer which are expected to be recovered as an asset.

MAH SING GROUP BERHAD (230149-P)
(Incorporated in Malaysia)

A1 Basis of preparation (continued)

Malaysian Financial Reporting Standards ("MFRS Framework") (continued)

The financial impacts to the condensed interim financial report of the Group arising from the adoption of MFRS Framework are disclosed in the following tables.

Reconciliation of statement of financial position

	Audited As at 31/12/2014 RM'000	Effect of transition to MFRS Framework RM'000	Restated As at 31/12/2014 RM'000	Audited As at 01/01/2014 RM'000	Effect of transition to MFRS Framework RM'000	Restated As at 01/01/2014 RM'000
ASSETS						
Non-Current Assets						
<i>Property, plant and equipment</i>	115,272	-	115,272	114,146	-	114,146
<i>Prepaid lease payments</i>	6,937	-	6,937	7,173	-	7,173
<i>Investment properties</i>	116,123	-	116,123	86,194	-	86,194
<i>Land held for property development</i>	927,450	-	927,450	543,794	-	543,794
<i>Intangible assets</i>	7,353	-	7,353	11,499	-	11,499
<i>Deferred tax assets</i>	68,562	19	68,581	75,496	(383)	75,113
	1,241,697	19	1,241,716	838,302	(383)	837,919
Current Assets						
<i>Property development costs</i>	2,449,882	16,176	2,466,058	2,258,641	3,854	2,262,495
<i>Inventories</i>	154,754	4,169	158,923	76,225	(128)	76,097
<i>Trade and other receivables</i>	818,338	-	818,338	581,748	-	581,748
<i>Current tax assets</i>	2,139	-	2,139	6,545	-	6,545
<i>Deposits, cash and bank balances</i>	639,176	-	639,176	822,290	-	822,290
	4,064,289	20,345	4,084,634	3,745,449	3,726	3,749,175
TOTAL ASSETS	5,305,986	20,364	5,326,350	4,583,751	3,343	4,587,094

MAH SING GROUP BERHAD (230149-P)
(Incorporated in Malaysia)

A1 Basis of preparation (continued)

Malaysian Financial Reporting Standards ("MFRS Framework") (continued)

Reconciliation of statement of financial position (continued)

	Audited As at 31/12/2014 RM'000	Effect of transition to MFRS Framework RM'000	Restated As at 31/12/2014 RM'000	Audited As at 01/01/2014 RM'000	Effect of transition to MFRS Framework RM'000	Restated As at 01/01/2014 RM'000
<u>EQUITY AND LIABILITIES</u>						
Equity Attributable to Ordinary Equity Holders of the Company						
<i>Share capital</i>	738,055	-	738,055	706,807	-	706,807
<i>Share premium</i>	394,557	-	394,557	331,716	-	331,716
<i>Other reserves</i>	65,700	-	65,700	79,743	-	79,743
<i>Retained earnings</i>	1,070,317	20,204	1,090,521	834,026	2,957	836,983
	<u>2,268,629</u>	<u>20,204</u>	<u>2,288,833</u>	<u>1,952,292</u>	<u>2,957</u>	<u>1,955,249</u>
Non-Controlling Interests	9,682	-	9,682	10,987	-	10,987
Total Equity	<u>2,278,311</u>	<u>20,204</u>	<u>2,298,515</u>	<u>1,963,279</u>	<u>2,957</u>	<u>1,966,236</u>
Non-Current Liabilities						
<i>Redeemable convertible secured bonds</i>	292,211	-	292,211	283,720	-	283,720
<i>Term loans</i>	1,089,815	-	1,089,815	756,470	-	756,470
<i>Long term and deferred payables</i>	31,407	-	31,407	84,729	-	84,729
<i>Deferred tax liabilities</i>	16,137	160	16,297	19,160	386	19,546
	<u>1,429,570</u>	<u>160</u>	<u>1,429,730</u>	<u>1,144,079</u>	<u>386</u>	<u>1,144,465</u>
Current Liabilities						
<i>Trade and other payables</i>	1,508,465	-	1,508,465	1,370,262	-	1,370,262
<i>Term loans</i>	63,774	-	63,774	74,922	-	74,922
<i>Short term borrowings</i>	5,577	-	5,577	8,988	-	8,988
<i>Bank overdrafts</i>	-	-	-	340	-	340
<i>Current tax liabilities</i>	20,289	-	20,289	21,881	-	21,881
	<u>1,598,105</u>	<u>-</u>	<u>1,598,105</u>	<u>1,476,393</u>	<u>-</u>	<u>1,476,393</u>
Total Liabilities	<u>3,027,675</u>	<u>160</u>	<u>3,027,835</u>	<u>2,620,472</u>	<u>386</u>	<u>2,620,858</u>
TOTAL EQUITY AND LIABILITIES	<u>5,305,986</u>	<u>20,364</u>	<u>5,326,350</u>	<u>4,583,751</u>	<u>3,343</u>	<u>4,587,094</u>

MAH SING GROUP BERHAD (230149-P)
(Incorporated in Malaysia)

A1 Basis of preparation (continued)

Malaysian Financial Reporting Standards ("MFRS Framework") (continued)

Reconciliation of statement of profit or loss

	3 months ended 30/09/2014			9 months ended 30/09/2014		
	As previously reported RM'000	Effect of transition to MFRS Framework RM'000	Restated RM'000	As previously reported RM'000	Effect of transition to MFRS Framework RM'000	Restated RM'000
Revenue	713,554	-	713,554	2,060,772	-	2,060,772
Cost of sales	(517,197)	(8,282)	(525,479)	(1,500,970)	(25,086)	(1,526,056)
Gross profit	196,357	(8,282)	188,075	559,802	(25,086)	534,716
Other income	1,825	-	1,825	7,905	-	7,905
Selling and marketing expenses	(40,708)	11,729	(28,979)	(110,446)	29,800	(80,646)
Administrative and other expenses	(42,793)	-	(42,793)	(117,733)	-	(117,733)
Interest income	2,109	-	2,109	4,157	-	4,157
Finance costs	(946)	-	(946)	(2,809)	-	(2,809)
Profit before tax	115,844	3,447	119,291	340,876	4,714	345,590
Income tax expense	(30,176)	780	(29,396)	(86,655)	1,600	(85,055)
Profit for the period	<u>85,668</u>	<u>4,227</u>	<u>89,895</u>	<u>254,221</u>	<u>6,314</u>	<u>260,535</u>
Profit attributable to:						
Equity holders of the Company	85,939	4,227	90,166	254,701	6,314	261,015
Non-controlling interests	(271)	-	(271)	(480)	-	(480)
	<u>85,668</u>	<u>4,227</u>	<u>89,895</u>	<u>254,221</u>	<u>6,314</u>	<u>260,535</u>

Reconciliation of statement of cash flows

There are no material differences between the statement of cash flows presented under MFRS Framework and statement of cash flows presented under FRSs.

A2 Seasonal or cyclical factors

The operations of the Group were not significantly affected by any seasonal or cyclical factors during the financial period under review.

A3 Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group for the financial period under review.

A4 Changes in estimates

There were no material changes in estimates for the financial period under review.

A5 Debt and equity securities

During the financial period ended 30 September 2015, the Company increased its issued and paid up ordinary share capital from RM738,054,727 to RM1,204,708,614 by way of:

- a) issuance of 1,175,335 new ordinary shares of RM0.50 each pursuant to the exercise of Warrant B 2013/2018;
- b) issuance of 443,185,318 new ordinary shares of RM0.50 each together with 132,954,970 Warrant C 2015/2020 pursuant to the Rights Issue with warrants;
- c) issuance of 46,583 new ordinary shares of RM0.50 each pursuant to the exercise of Warrant C 2015/2020;
- d) issuance of 480,128,609 new ordinary shares of RM0.50 each pursuant to the Bonus Issue and additional 37,237,975 Warrant B 2013/2018 and 33,226,002 Warrant C 2015/2020 arising from the Bonus Issue adjustment; and
- e) issuance of 8,771,929 new ordinary shares of RM0.50 each pursuant to the conversion of redeemable convertible secured bonds.

The Company has issued RM540.0 million nominal value unrated perpetual sukuk under the Shariah principle of Musharakah by way of private placement which was completed on 31 March 2015.

Save for the above, there were no issuance and repayment of debt and equity securities, share buybacks, share cancellations, share held as treasury shares and resale of treasury shares during the financial period under review.

A6 Dividends paid

On 17 September 2015, the Company paid a first and final single-tier dividend of 6.5 sen per ordinary share of RM0.50 each amounted to RM156,612,108.60 in respect of the financial year ended 31 December 2014.

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A7 Segment reporting

Period ended 30 September 2015

	Properties RM'000	Plastics RM'000	Investment Holding & Others RM'000	Elimination RM'000	Consolidated RM'000
REVENUE					
External revenue	2,114,792	170,817	49,761	-	2,335,370
Inter-segment	-	6	199,141	(199,147)	-
	<u>2,114,792</u>	<u>170,823</u>	<u>248,902</u>	<u>(199,147)</u>	<u>2,335,370</u>
RESULTS					
Operating profit	330,366	8,811	16,905	-	356,082
Interest income	7,205	40	-	-	7,245
Finance costs	(2,451)	(1,279)	(1,289)	-	(5,019)
Profit before tax	<u>335,120</u>	<u>7,572</u>	<u>15,616</u>	-	<u>358,308</u>
Income tax expense					<u>(86,557)</u>
Profit for the period					<u>271,751</u>
OTHER INFORMATION					
Capital expenditure	3,162	4,447	163	-	7,772
Depreciation and amortisation	3,647	9,519	323	-	13,489
ASSETS AND LIABILITIES					
Segment assets	5,380,470	183,966	804,288	-	6,368,724
Current and deferred tax assets					<u>92,411</u>
Total assets					<u>6,461,135</u>
Segment liabilities	2,460,278	55,599	311,068	-	2,826,945
Current and deferred tax liabilities					<u>64,182</u>
Total liabilities					<u>2,891,127</u>

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A7 Segment reporting (continued)

Period ended 30 September 2014 (restated)

	Properties RM'000	Plastics RM'000	Investment Holding & Others RM'000	Elimination RM'000	Consolidated RM'000
REVENUE					
External revenue	1,834,047	182,837	43,888	-	2,060,772
Inter-segment	-	-	175,924	(175,924)	-
	<u>1,834,047</u>	<u>182,837</u>	<u>219,812</u>	<u>(175,924)</u>	<u>2,060,772</u>
RESULTS					
Operating profit	328,241	10,630	5,371	-	344,242
Interest income	4,120	37	-	-	4,157
Finance costs	(1,078)	(1,421)	(310)	-	(2,809)
Profit before tax	<u>331,283</u>	<u>9,246</u>	<u>5,061</u>	-	<u>345,590</u>
Income tax expense					(85,055)
Profit for the period					<u>260,535</u>
OTHER INFORMATION					
Capital expenditure	2,664	11,515	337	-	14,516
Depreciation and amortisation	3,504	8,989	241	-	12,734
ASSETS AND LIABILITIES					
Segment assets	4,716,674	169,721	189,217	-	5,075,612
Current and deferred tax assets					71,366
Total assets					<u>5,146,978</u>
Segment liabilities	2,525,071	50,748	307,136	-	2,882,955
Current and deferred tax liabilities					62,023
Total liabilities					<u>2,944,978</u>

A8 Material subsequent events

Save as disclosed in B6, there were no material events subsequent to the reporting date up to 20 November 2015, being the latest practicable date which is not earlier than 7 days from the date of issuance of this Interim Financial Report.

A9 Related party transactions

Transactions with Directors of the Company and subsidiary companies and companies in which they have interests:

	01/01/2015 to 30/09/2015 RM'000
(i) Rental paid to a Company in which a Director of the Company has interest	1,133
(ii) Maintenance services rendered from a company in which the Directors are family members of a Director of the Company	127
(iii) Sales of development properties to a Director of the Company and/or subsidiary companies	1,427
(iv) Professional fees paid to a firm in which a Director of a subsidiary company has interest	1,690

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A10 Changes in the composition of the Group

There were no changes in the composition of the Group for the financial period except for the following:

- a) On 26 January 2015, the Company acquired the entire issued and paid-up share capital of Fusion Heights Development Sdn Bhd, a private limited company incorporated in Malaysia, with an authorised share capital of RM400,000 comprising 400,000 ordinary shares of RM1.00 each, of which 2 ordinary shares of RM1.00 each have been issued and fully paid-up, for a cash consideration of RM2.00.
- b) On 30 April 2015, a wholly-owned subsidiary of the Company, MSGB (Australia) Sdn Bhd (formerly known as Idealvista Development Sdn Bhd) incorporated a new wholly-owned subsidiary known as MSGB Australia Pty Ltd, a private limited company incorporated in Australia with an issued and paid-up share capital of AUD10.00 comprising 10 ordinary shares of AUD1.00 each.
- c) On 12 June 2015, the Company acquired the entire issued and paid-up share capital of Mont Meridian Development Sdn Bhd, a private limited company incorporated in Malaysia, with an authorised share capital of RM400,000 comprising 400,000 ordinary shares of RM1.00 each, of which 2 ordinary shares of RM1.00 each have been issued and fully paid-up, for a cash consideration of RM2.00.

A11 Changes in contingent liabilities or contingent assets

There were no contingent assets. Contingent liabilities of the Group are as follows:

	30/09/2015	31/12/2014
	RM'000	RM'000
Bank guarantees issued in favour of third parties	42,856	31,947
Corporate guarantees issued in favour of third parties	6,855	7,797
Others	-	1,147
	<u>49,711</u>	<u>40,891</u>

A12 Capital commitments

	30/09/2015
	RM'000
Contractual commitment in relation to:	
- Proposed acquisition of land	294,729
- Development Agreement for proposed development of land in Kota Kinabalu	158,740
Commitment for acquisition of property, plant and equipment:	
- Approved and contracted for	20,945
Commitment for construction of investment property:	
- Approved and contracted for	7,627
	<u>482,041</u>

B Explanatory notes pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad

B1 Review of Group performance

The Group posted revenue of approximately RM2.3 billion and net profit of approximately RM273.8 million for the nine-months ended 30 September 2015. This represented 13.3% improvement in revenue and 4.9% improvement in net profit as compared to the corresponding period last year. On quarterly basis, revenue improved by 8.0% to approximately RM770.7 million and net profit declined by 6.4% to approximately RM84.4 million compared to the same quarter last year mainly due to higher expenses incurred in the current quarter.

As at 30 September 2015, the Group had a cash pile of approximately RM1.3 billion and net gearing at 0.05 times.

Property development

For the nine-months ended 30 September 2015, revenue from property development was approximately RM2.1 billion, marking near to 15.3% improvement as compared to approximately RM1.8 billion achieved in the corresponding period last year. Operating profit also increased slightly by 0.6% from approximately RM328.2 million to approximately RM330.4 million. The improvement in results for the nine-months ended 30 September 2015 compared to corresponding period last year was attributable to the higher work progress and sales from the Group's ongoing development projects such as ***M City*** in Jalan Ampang, ***Icon City*** in Petaling Jaya, ***Southville City @ KL South***, ***M Residence 2 @ Rawang*** and ***Garden Residence***, ***Clover @ Garden Residence*** and ***Garden Plaza*** in Cyberjaya.

Other projects that contributed to the Group's results in Greater KL and Klang Valley included ***Kinrara Residence*** in Puchong, ***M Residence @ Rawang***, ***Icon Residence*** in Mont' Kiara, ***Lakeville Residence*** in Taman Wahyu, ***D'sara Sentral*** in Sungai Buloh and ***M Suites*** in Jalan Ampang. Commercial projects included ***Star Avenue @ D'sara***. Furthermore, projects in Penang Island i.e. ***Ferringhi Residence***, ***Southbay City*** and ***Legenda @ Southbay*** and projects in Iskandar, Johor Bahru i.e. ***Mah Sing i-Parc @ Tanjung Pelepas***, ***Austin Perdana***, ***Sri Pulai Perdana 2***, ***Sierra Perdana*** and ***The Meridin @ Medini*** as well as ***Sutera Avenue*** in Kota Kinabalu, Sabah also contributed.

The Group achieved cumulative property sales of RM1.60 billion for the nine-months ended 30 September 2015 due to products that are in line with the current market demand which is focused on affordability. As at 30 September 2015, a total of approximately RM30.62 billion comprising unbilled sales of approximately RM4.75 billion combined with remaining GDV of approximately RM25.87 billion is expected to sustain the Group's revenue growth over the next eight years.

Plastics

The plastics segment continued to contribute to the revenue and operating profit of the Group amounting to approximately RM170.8 million and approximately RM8.8 million respectively.

Investment holding & Others

Revenue and profit for the segment comprise mainly interest income from the depository of funds and the trading of building materials.

B2 Material change in quarterly results compared with the immediate preceding quarter

The Group's current quarter profit before tax of approximately RM110.7 million was 5.5% lower than the immediate preceding quarter of approximately RM117.2 million. The fluctuation in quarterly results was mainly due to higher profit recognition from completed projects in the immediate preceding quarter.

B3 Prospects for the current financial year

Despite the challenging operating conditions amidst tight mortgage lending and cautious sentiments, the Group remains confident of delivering sustainable performance for the financial year, supported by solid track record, established branding and right market positioning, as well as prudent financial discipline and healthy liquidity profile.

Backed by a diversified portfolio of 35 ongoing projects that are mainly focusing in Greater KL and Klang Valley and well spread-out throughout different stages of project lifecycle, the Group is positioned to continue its earnings delivery. The balanced portfolio also provides flexibility for launches to be phased and the mix adjusted according to operating conditions to ensure maximization of project development value.

The Group will continue to focus on end-user demand for beginner homes, driven by young demographic, continuing new households formation and stable labour market conditions. The recently released 4th block in **D'sara Sentral** in Sungai Buloh (from RM580,000) and 5th block in **Lakeville Residence** in Taman Wahyu (from RM594,800) achieved steady take-up. In the pipeline to drive sales prospects include new releases of affordable landed homes in **Meridin East**, Pasir Gudang (from RM350,000) and Cerrado serviced apartments in **Southville City @ KL South** (from RM388,000). With deliberate selective approach to new launches, the Group actively pursues sales from existing projects.

Total unbilled sales amounting to approximately RM4.75 billion provides liquidity and steady stream of near term cash flows. The remaining landbank of the Group worth RM25.87 billion is expected to support growth over the next 8 years. With strong balance sheets and a low net gearing of 0.05 times, the Group will continue to adopt a prudent approach to future land acquisition, to balance stability and longer term growth visibility.

B4 Profit forecast

Not applicable as the Group has not issued profit forecast or profit guarantee in a public document.

B5 Income tax expense

	3 months ended		Period ended	
	30/09/2015	30/09/2014	30/09/2015	30/09/2014
	RM'000	RM'000	RM'000	RM'000
Current tax:				
Malaysian income tax	28,224	23,075	97,895	79,659
Foreign tax	-	(302)	-	57
	28,224	22,773	97,895	79,716
Under/(Over) provision of Malaysian income tax in prior year	5,583	(2,250)	5,583	(2,250)
	33,807	20,523	103,478	77,466
Deferred tax:				
Malaysian deferred tax	(7,016)	8,873	(16,921)	7,589
	26,791	29,396	86,557	85,055

The Group's effective tax rates for the current quarter and current financial period were lower than the statutory tax rate of 25% mainly due to certain income of the Group which are exempt from income tax.

B6 Status of corporate proposals

The following corporate proposals as announced by the Company have not been completed as at 20 November 2015 (being the latest practicable date which is not earlier than 7 days from the date of issuance of this Interim Financial Report):

- 1) On 5 July 2010, the Company's wholly-owned subsidiary, Grand Prestige Development Sdn Bhd ("**Grand Prestige**") entered into a Joint Venture Agreement ("**JVA**") with Medan Damai Sdn Bhd ("**Medan Damai**") for the joint development of a piece of residential land in Kinrara with total gross area measuring approximately 13.2 acres (net aggregate area of 7.59 acres) in Mukim Petaling, Daerah Petaling, Negeri Selangor Darul Ehsan ("**Kinrara Land**"). Under the terms of the JVA, Medan Damai shall grant Grand Prestige the exclusive rights to continue with the sales and development of the Kinrara Land and in return for an entitlement sum of RM35,403,863.85.

The JVA is pending fulfilment by Medan Damai of certain obligations pertaining to the development components.

- 2) On 26 March 2012, the Company's wholly-owned subsidiary, Capitol Avenue Development Sdn Bhd ("**Capitol Avenue**") entered into a Joint Development Agreement ("**JDA**") with Paduan Hebat Sdn Bhd ("**Paduan Hebat**") for the proposed joint development of a parcel of prime leasehold commercial land measuring approximately 4.26 acres ("**KK Land**") in Kota Kinabalu, Negeri Sabah. Under the terms of the JDA, Paduan Hebat agreed with Capitol Avenue to jointly develop the KK Land for an entitlement of RM39 million. RM25 million of the entitlement for the KK Land shall be satisfied by way of cash and the remaining balance shall be settled by way of conveyance of such number of unit(s) which shall be developed on the KK Land with total value equivalent to RM14 million or such other lesser sum as may be adjusted in accordance with the provisions of the JDA.

On 4 December 2012, all Paduan Hebat's obligations have been fully performed pursuant to the JDA. The development of KK Land has commenced in December 2013.

- 3) On 29 May 2013, the Company's subsidiary, Convention City Development Sdn Bhd ("**Convention City**") entered into a development agreement ("**DA**") with Yayasan Sabah ("**Yayasan Sabah**" or "**Landowner**") for the proposed development of a parcel of prime land measuring approximately 8.33 acres ("**Parcel A**") forming part of all that piece of master land held under title no. 016290976 in the locality of Tanjung Lipat, District of Kota Kinabalu, Negeri Sabah. Under the terms of the DA, Yayasan Sabah agrees to grant an exclusive right to Convention City to develop Parcel A for a cash consideration of RM163 million. Convention City has also been granted an exclusive option to develop 2 parcels of adjacent land with a total land area measuring approximately 5.95 acres ("**Option Land**") at an entitlement price of RM117 million. The option is exercisable by Convention City within 2 years from the date the Landowner procures the separate issue document of title to the Option Land.

Convention City and Yayasan Sabah are currently in discussions on an extension of time to enable the Landowner to perform the Landowner's obligations.

- 4) On 12 March 2014, the Company's wholly-owned subsidiary, Enchanting View Development Sdn Bhd ("**Enchanting View**") entered into a sale and purchase agreement ("**SPA**") with Great Doctrine (M) Sdn Bhd ("**Vendor**") for the proposed acquisition of a portion of prime land measuring approximately 85.43 acres forming part of all that piece of leasehold land measuring approximately 77.02 hectares held under master title known as PN 11895, Lot 741 Seksyen 13, Bandar Shah Alam, Daerah Petaling, Negeri Selangor for a cash consideration of RM327,477,110.40.

On 14 September 2015, Enchanting View and the Vendor had by way of exchange of letters, mutually agreed to a 6 month extension of the conversion approval's period and the consent's period, the periods of which will be expiring on 14 March 2016.

The proposed acquisition is pending fulfilment of the conditions precedent of the SPA.

B6 Status of corporate proposals (continued)

- 5) On 5 August 2015, Grand Prestige Development Sdn Bhd ("**Grand Prestige**"), a wholly-owned subsidiary of the Company was served with a writ and statement of claim filed in the High Court of Seremban by the alleged undivided registered proprietors/beneficial owners of a part of a piece of freehold land in Mukim Rantau, Daerah Seremban, Negeri Sembilan ("**Land**"). This suit prayed for, amongst others, a declaration that the sale and purchase agreement ("**SPA**") signed on 11 August 2015 between Grand Prestige and persons who had represented themselves as essentially being authorised to sell the Land ("**Trustees**"), is invalid. Grand Prestige has been named as one of the defendants in that suit. The suit will be called up for a further case management on 27 November 2015. The trial dates have yet to be fixed.

On 14 August 2015, Grand Prestige, had through its solicitors sent a letter to the Trustees informing that the SPA is void and/or rescinded due to, amongst others, misrepresentation and/or the breach of terms and conditions of the SPA by the vendors and/or unlawful events. Grand Prestige also demanded for the refund of the deposit being 10% of the purchase consideration of the Land in the sum of approximately RM35.96 million ("**Deposit**"), together with interests earned thereon.

On 25 August 2015, Grand Prestige filed an application for essentially an interim injunction to prohibit the operators of the trust account (in which the deposit is held) from, amongst others, paying out, transferring and/or dealing in any way the deposit together with interest earned thereon ("**Interim Injunction Application**"). Pending the hearing and decision of this Interim Injunction Application, the Seremban High Court has made an order in the meantime to safeguard the Deposit in the trust account by prohibiting the operators of the trust account from essentially paying out, transferring and/or dealing in any way the Deposit together with interest earned thereon. The Interim Injunction Application was heard on 29 October 2015 and the decision is scheduled to be delivered on 27 November 2015. In this same action, Grand Prestige has applied to strike out parts of the defendants' defence and counterclaim and which application has also been fixed for hearing on 27 November 2015.

- 6) The total gross proceeds raised by the Company from the rights issue with warrants amounted to RM629,323,152. The status of the utilisation of proceeds as at 20 November 2015 is as follow:

Details of utilisation	Approved utilisation RM'000	Actual utilisation RM'000	Reallocation RM'000	Balance unutilised RM'000	Timeframe for utilisation RM'000
Land acquisition and property development activities	530,000	(164,732)	-	365,268	Within 24 months
General working capital	91,323	(59,916)	28	31,435	Within 12 months
Estimated expenses in relation to the corporate exercise	8,000	(7,972)	(28)*	-	Within 6 months
Total	629,323	(232,620)	-	396,703	

* The unutilised amount of RM27,935 for the estimated expenses in relation to the corporate exercise has been reallocated for general working capital requirements.

Approximately RM370.0 million of the total proceeds raised from the rights issue with warrants was earmarked for part payment of the acquisition of the Seremban Land and a piece of leasehold land in Puchong, Selangor ("**Puchong Land**"). With the rescission of the proposed acquisitions, the balance RM363.4 million, after deducting RM6.6 million as commitment fee and agreed liquidated damages payable to the vendor for the Puchong Land, has been proposed to be re-allocated for other potential land acquisitions and/or property development activities, should the opportunity arise.

The Company will be seeking the approval of its shareholders at an Extraordinary General Meeting to be convened on the variation of the utilisation of the proceeds from the rights issue with warrants.

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B7 Group borrowings

Total group borrowings as at 30 September 2015 were as follows:

<i>(Denominated in)</i>	Secured RM'000 (RM)	Secured RM'000 (Indonesian Rupiah)	Secured RM'000 (USD)	Total RM'000
Redeemable convertible bonds				
- after 12 months	292,303	-	-	292,303
Term loans payable				
- within 12 months	83,634	3,848	-	87,482
- after 12 months	1,132,687	313	-	1,133,000
	1,216,321	4,161	-	1,220,482
Short term borrowings	-	1,500	3,516	5,016
Bank overdrafts	-	182	-	182
Finance lease and hire purchase				
- within 12 months	1,532	949	-	2,481
- after 12 months	1,965	2,076	-	4,041
	3,497	3,025	-	6,522
Total	1,512,121	8,868	3,516	1,524,505

B8 Material litigation

On 5 August 2015, Grand Prestige Development Sdn Bhd ("**Grand Prestige**"), a wholly-owned subsidiary of the Company was served with a writ and statement of claim filed in the High Court of Seremban by the alleged undivided registered proprietors/beneficial owners of a part of a piece of freehold land in Mukim Rantau, Daerah Seremban, Negeri Sembilan ("**Land**"). This suit prayed for, amongst others, a declaration that the sale and purchase agreement ("**SPA**") signed on 11 August 2015 between Grand Prestige and persons who had represented themselves as essentially being authorised to sell the Land ("**Trustees**"), is invalid. Grand Prestige has been named as one of the defendants in that suit. The suit will be called up for a further case management on 27 November 2015. The trial dates have yet to be fixed.

On 14 August 2015, Grand Prestige, had through its solicitors sent a letter to the Trustees informing that the SPA is void and/or rescinded due to, amongst others, misrepresentation and/or the breach of terms and conditions of the SPA by the vendors and/or unlawful events. Grand Prestige also demanded for the refund of the deposit being 10% of the purchase consideration of the Land in the sum of approximately RM35.96 million ("**Deposit**"), together with interests earned thereon.

On 25 August 2015, Grand Prestige filed an application for essentially an interim injunction to prohibit the operators of the trust account (in which the deposit is held) from, amongst others, paying out, transferring and/or dealing in any way the deposit together with interest earned thereon ("**Interim Injunction Application**"). Pending the hearing and decision of this Interim Injunction Application, the Seremban High Court has made an order in the meantime to safeguard the Deposit in the trust account by prohibiting the operators of the trust account from essentially paying out, transferring and/or dealing in any way the Deposit together with interest earned thereon. The Interim Injunction Application was heard on 29 October 2015 and the decision is scheduled to be delivered on 27 November 2015. In this same action, Grand Prestige has applied to strike out parts of the defendants' defence and counterclaim and which application has also been fixed for hearing on 27 November 2015.

B9 Derivatives financial instrument

As at 30 September 2015, there were no outstanding foreign currency forward contracts.

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B10 Realised and unrealised earnings or losses disclosure

The retained earnings as at 30 September 2015 and 31 December 2014 were analysed as follows:

	30/09/2015	(Restated) 31/12/2014
	RM'000	RM'000
Total retained earnings of the Group		
- Realised	1,113,027	1,022,547
- Unrealised	77,120	62,345
	<u>1,190,147</u>	<u>1,084,892</u>
Total share of accumulated losses from associated company		
- Realised	(73)	(73)
	<u>1,190,074</u>	<u>1,084,819</u>
Consolidation adjustments	(789)	5,702
Total group retained earnings as per consolidated accounts	<u>1,189,285</u>	<u>1,090,521</u>

B11 Additional disclosures pursuant to para 16, Part A, Appendix 9B of Bursa Malaysia Securities Berhad Listing Requirements

	3 months ended 30/09/2015	Period ended 30/09/2015
	RM'000	RM'000
Allowance for doubtful debts	(5,628)	(11,256)
Depreciation and amortisation	(4,498)	(13,489)
Gain on redemption of investments in short term funds	922	1,742
Impairment of intangible assets	(188)	(1,126)
Net foreign exchange loss	(322)	(311)
Net gain on foreign exchange forward contracts	-	93
Reversal of write down of slow-moving inventories	35	526

Other than the items above which have been included in profit or loss, there were no impairment of assets or exceptional items which may have an effect on the results for the current financial period ended 30 September 2015.

B12 Dividend proposed

No dividend has been proposed for the nine-months ended 30 September 2015.

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B13 Earnings per share ("EPS")

(a) Basic EPS

The basic earnings per share has been calculated by dividing the Group's net profit attributable to ordinary equity holders for the financial period by the weighted average number of ordinary shares in issue.

	3 months ended		Period ended	
		(Restated)		(Restated)
	30/09/2015	30/09/2014	30/09/2015	30/09/2014
Net profit for the period (RM'000)	84,402	90,166	273,786	261,015
Distribution paid to holders of Perpetual Sukuk (RM'000)	(18,410)	-	(18,410)	-
Net profit for the period attributable to ordinary equity holders (RM'000)	65,992	90,166	255,376	261,015
Weighted average number of ordinary shares in issue ('000)*	2,409,417	1,963,718	2,317,860	1,931,203
Basic EPS (sen)	2.74	4.59	11.02	13.52

(b) Diluted EPS

The diluted earnings per share has been calculated by dividing the Group's net profit attributable to ordinary equity holders for the financial period by the weighted average number of ordinary shares that would have been in issue assuming conversion of bonds and full exercise of the remaining warrants, adjusted for the number of such ordinary shares that would have been issued at fair value.

	3 months ended		Period ended	
		(Restated)		(Restated)
	30/09/2015	30/09/2014	30/09/2015	30/09/2014
Net profit for the period attributable to ordinary equity holders (RM'000)	65,992	90,166	255,376	261,015
Weighted average number of ordinary shares in issue ('000)*	2,409,417	1,963,718	2,317,860	1,931,203
Weighted average number of ordinary shares deemed issued at no consideration ('000)				
- Bonds conversion	100,447	63,413	88,946	63,413
- Warrants B	36,500	18,145	31,760	18,325
- Warrants C ⁽¹⁾	n/a	-	n/a	-
Adjusted weighted average number of ordinary shares ('000)	2,546,364	2,045,276	2,438,566	2,012,941
Diluted EPS (sen)	2.59	4.41	10.47	12.97

* Comparative figures for the weighted average number of ordinary shares for both the basic and fully diluted earnings per ordinary share computations have been restated to reflect the adjustments arising from the Rights and Bonus Issues which were completed on 26 February 2015 and 11 June 2015 respectively.

⁽¹⁾ The effects of potential ordinary shares arising from the exercise of Warrants C is anti-dilutive and accordingly is excluded from the Diluted EPS computation above.

B14 Auditors' report on preceding annual financial statements

The auditors' report on the financial statements for the financial year ended 31 December 2014 was not subject to any qualification.

B15 Comparative figures

Comparative figures, where applicable, have been modified to conform to the current year presentation.

BY ORDER OF THE BOARD

YANG BAO LING
KUAN HUI FANG

Kuala Lumpur
27 November 2015