



Condensed Consolidated Statement of Comprehensive Income  
For The Period Ended 30 September 2015

	Note	3 months Ended		3 months Ended	
		30.09.15 RM'000	30.09.14 RM'000	30.09.15 RM'000	30.09.14 RM'000
<b>Revenue</b>	8	276,739	295,261	276,739	295,261
Cost of Sales		(241,552)	(267,591)	(241,552)	(267,591)
<b>Gross Profit</b>		35,187	27,670	35,187	27,670
<b>Other Items of Income</b>					
Interest Income		644	579	644	579
Other Operating Income		2,574	3,918	2,574	3,918
<b>Other Items of Expenses</b>					
Selling Expenses		(9,882)	(10,967)	(9,882)	(10,967)
Administrative Expenses		(39,542)	(9,820)	(39,542)	(9,820)
Finance Costs		(8,019)	(6,528)	(8,019)	(6,528)
<b>(Loss)/Profit Before Tax</b>	17	(19,038)	4,852	(19,038)	4,852
Income Tax Expense	20	(1,000)	(1,550)	(1,000)	(1,550)
<b>(Loss)/Profit For The Period</b>		(20,038)	3,302	(20,038)	3,302
<b>Other Comprehensive Profit:</b>					
Exchange Differences on Translation of Foreign Operations		47,328	4,593	47,328	4,593
		47,328	4,593	47,328	4,593
<b>Total Comprehensive Profit For The Period</b>		27,290	7,895	27,290	7,895
<b>(Loss)/Profit For The Period Attributable To:</b>					
Owners of the Company		(19,886)	3,307	(19,886)	3,307
Non-controlling Interests		(152)	(5)	(152)	(5)
		(20,038)	3,302	(20,038)	3,302
<b>Total Comprehensive Profit/(Loss) Attributable To:</b>					
Owners of the Company		27,442	7,900	27,442	7,900
Non-controlling Interests		(152)	(5)	(152)	(5)
		27,290	7,895	27,290	7,895
<b>(Loss)/Earnings Per Share Attributable to Owners of The Company (Sen Per Share):</b>					
Basic	28 (a)	(6.38)	1.06	(6.38)	1.06

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 30 June 2015 and the accompanying explanatory notes attached to the interim financial statements.



Condensed Consolidated Statement of Financial Position  
As At 30 September 2015

	Note	As at 30.09.15 RM'000	As at 30.06.15 RM'000 (Audited)
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	9	1,443,054	1,380,501
Biological assets	9	498,256	495,111
Investment properties	9	32,056	36,000
Land use rights		20,995	18,292
Other receivables		8,951	8,988
		<u>2,003,312</u>	<u>1,938,892</u>
<b>Current Assets</b>			
Inventories		156,837	133,610
Derivative assets	25	843	76
Trade receivables		63,004	88,641
Other receivables		17,095	27,722
Tax recoverable		8,750	10,068
GST input tax receivable		4,548	5,130
Short-term deposits with licensed banks	23	1,550	13,367
Cash and bank balances	23	44,599	42,025
		<u>297,226</u>	<u>320,639</u>
<b>TOTAL ASSETS</b>		<u><u>2,300,538</u></u>	<u><u>2,259,531</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the Company</b>			
Share capital		155,839	155,839
Share premium		53,727	53,727
Retained earnings	22	142,956	162,842
Other reserves		894,176	846,848
		<u>1,246,698</u>	<u>1,219,256</u>
<b>Non-controlling interests</b>		<u>(1,240)</u>	<u>(1,088)</u>
<b>Total Equity</b>		<u><u>1,245,458</u></u>	<u><u>1,218,168</u></u>
<b>Non-Current Liabilities</b>			
Borrowings	24	281,122	284,660
Deferred tax liabilities		213,927	214,427
		<u>495,049</u>	<u>499,087</u>
<b>Current Liabilities</b>			
Borrowings	24	421,797	395,331
Trade payables		62,041	81,809
Other payables		39,955	40,958
Derivative liabilities	25	36,238	24,178
		<u>560,031</u>	<u>542,276</u>
<b>Total Liabilities</b>		<u><u>1,055,080</u></u>	<u><u>1,041,363</u></u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>2,300,538</u></u>	<u><u>2,259,531</u></u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 30 June 2015 and the accompanying explanatory notes attached to the interim financial statements.

Condensed Consolidated Statement of Changes in Equity  
For The Period Ended 30 September 2015

	Non-Distributable		Distributable		Attributable to Owners of the Company				Equity Attributable to Owners of the Company, Total RM'000	Non-controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Retained Earnings RM'000	Other Reserves Total RM'000	Asset Revaluation Reserve RM'000	Fair Value Adjustment Reserve RM'000	Foreign Currency Translation Reserve RM'000	Equity Attributable to Owners of the Company, Total RM'000			
<b>At 1 July 2014</b>	155,839	53,727	246,644	918,384	895,169	4,193	19,022	1,374,594	10	1,374,604	
<b>Profit/(Loss) net of tax</b>	-	-	3,307	-	-	-	-	3,307	(5)	3,302	
<b>Other comprehensive income</b>	-	-	-	4,593	-	-	4,593	4,593	-	4,593	
Foreign currency translation	-	-	-	4,593	-	-	4,593	4,593	-	4,593	
<b>Total comprehensive income/(expense)</b>	-	-	3,307	4,593	-	-	4,593	7,900	(5)	7,895	
<b>At 30 September 2014</b>	155,839	53,727	249,951	922,977	895,169	4,193	23,615	1,382,494	5	1,382,499	
<b>At 1 July 2015</b>	155,839	53,727	162,842	846,848	806,125	4,193	36,530	1,219,256	(1,088)	1,218,168	
<b>Loss net of tax</b>	-	-	(19,886)	-	-	-	-	(19,886)	(152)	(20,038)	
<b>Other comprehensive income</b>	-	-	-	47,328	-	-	47,328	47,328	-	47,328	
Foreign currency translation	-	-	-	47,328	-	-	47,328	47,328	-	47,328	
<b>Total comprehensive income/(expense)</b>	-	-	(19,886)	47,328	-	-	47,328	27,442	(152)	27,290	
<b>At 30 September 2015</b>	155,839	53,727	142,956	894,176	806,125	4,193	83,858	1,246,698	(1,240)	1,245,458	

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2015 and the accompanying explanatory notes attached to the interim financial statements.



	3 months Ended	
	30.9.15 RM'000	30.9.14 RM'000
<b>OPERATING ACTIVITIES</b>		
Loss before tax	(19,038)	4,852
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	8,124	9,018
Property, plant and equipment written off	-	76
Net fair value loss/(gain) on derivative financial instruments	11,294	(1,035)
Gain on disposal of property, plant and equipment	(20)	(70)
Gain on disposal of investment properties	(7)	-
Unrealised loss on foreign exchange	8,445	-
Interest expense	8,019	6,528
Interest income	(644)	(579)
<b>Total adjustments</b>	<b>35,211</b>	<b>13,938</b>
<b>Operating cash flows before working capital changes</b>	<b>16,173</b>	<b>18,790</b>
<b>Changes in working capital:</b>		
Increase in inventories	(23,227)	(29,681)
Decrease/(Increase) in receivables	66,093	(51,951)
Increase in payables	(20,771)	(43,331)
<b>Total changes in working capital</b>	<b>22,095</b>	<b>(124,963)</b>
<b>Cash flows from/(used in) operations</b>	<b>38,268</b>	<b>(106,173)</b>
Interest paid	(8,019)	(6,528)
Income tax paid	(682)	(4,139)
<b>Net cash flows from/(used in) operating activities</b>	<b>29,567</b>	<b>(116,840)</b>
<b>INVESTING ACTIVITIES</b>		
Withdrawal of short-term deposits	5,067	-
Purchase of property, plant and equipment	(2,125)	(3,583)
Plantation development expenditure	(3,145)	(2,865)
Purchase of investment properties	(56)	-
Proceeds from disposal of property, plant and equipment	20	70
Proceeds from disposal of an investment property	4,007	-
Interest received	644	579
<b>Net cash flows from/(used in) investing activities</b>	<b>4,412</b>	<b>(5,799)</b>
<b>FINANCING ACTIVITIES</b>		
Drawdown of revolving credits	327,000	30,000
Repayment of revolving credits	(234,000)	(30,000)
Drawdown of term loans	-	223,667
Repayment of term loans	(24,138)	(18,486)
Repayment of hire purchase financing	(469)	(685)
Drawdown of bankers' acceptances and trust receipts	249,874	556,402
Repayment of bankers acceptances and trust receipts	(347,383)	(637,501)
Dividend paid	-	-
<b>Net cash flows (used in)/from financing activities</b>	<b>(29,116)</b>	<b>123,397</b>
<b>Net increase in cash and cash equivalents</b>	<b>4,863</b>	<b>758</b>
<b>Effect of exchange rate differences</b>	<b>(14,106)</b>	<b>(1,954)</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>55,392</b>	<b>90,531</b>
<b>Cash and cash equivalents at end of year (Note 23)</b>	<b>46,149</b>	<b>89,335</b>

The condensed consolidated statements of cash flows should be read in conjunction with the audited financial statements for the year ended 30 June 2015 and the accompanying explanatory notes attached to the interim financial statements.

**1. Basis of Preparation**

The condensed consolidated interim financial statements have been prepared under the historical cost convention except for the revaluation of land and buildings included within property, plant and equipment, biological assets and investment properties.

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The condensed consolidated interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2015. These explanatory notes attached to the 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 since the financial year ended 30 June 2015.

**2. Significant Accounting Policies**

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 30 June 2015, except as stated in our audited financial statements for the financial year ended 30 June 2015, the Group has yet to adopt the Malaysian Financial Reporting Standards (“MFRS”) framework, but has elected to be a transitioning entity which will only adopt the MFRS framework for the financial year ending 30 June 2019.

**3. Auditors’ Report on Preceding Annual Financial Statements**

The auditors’ report on the financial statements for the financial year ended 30 June 2015 was not qualified.

**4. Unusual Items due to their Nature, Size or Incidence**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter under review.

**5. Changes in Estimates**

There were no material changes in estimates that have had material effects in the current quarter results.

**6. Comments About Seasonal or Cyclical Factors**

The seasonal or cyclical factors affecting the results of the operations of the Group are general climatic conditions, age profile of oil palms, the cyclical nature of annual production and fluctuating commodity prices.

**7. Dividend Payable**

No dividend was paid/payable during the current period under review.



**Notes to the Condensed Consolidated Interim Financial Statements – 30 September 2015**

**8. Segmental Information**

Segmental information for the current financial period ended 30 September 2015 is as followed:

	<i>Oil palm plantations and palm products processing</i>		<i>Oleochemical Products</i>		<i>Others</i>		<i>Adjustments and eliminations</i>		<i>Per consolidated financial statements</i>	
	<i>30.9.15</i>	<i>30.9.14</i>	<i>30.9.15</i>	<i>30.9.14</i>	<i>30.9.15</i>	<i>30.9.14</i>	<i>30.9.15</i>	<i>30.9.14</i>	<i>30.9.15</i>	<i>30.9.14</i>
	<i>RM'000</i>	<i>RM'000</i>	<i>RM'000</i>	<i>RM'000</i>	<i>RM'000</i>	<i>RM'000</i>	<i>RM'000</i>	<i>RM'000</i>	<i>RM'000</i>	<i>RM'000</i>
<b>3 Months Ended 30 Sep</b>										
<b>Revenue</b>										
External Sales	219,211	240,340	57,528	54,921	-	-	-	-	276,739	295,261
Inter-segment	-	-	-	-	-	962	-	(962)	-	-
<b>Total Revenue</b>	<b>219,211</b>	<b>240,340</b>	<b>57,528</b>	<b>54,921</b>	<b>-</b>	<b>962</b>	<b>-</b>	<b>(962)</b>	<b>276,739</b>	<b>295,261</b>
<b>Results</b>										
Interest income	601	549	43	30	-	-	-	-	644	579
Depreciation	6,526	6,982	1,574	1,597	24	439	-	-	8,124	9,018
Segment (loss)/profit	(18,165)*	5,565	(843)	(753)	(30)	40	-	-	(19,038)	4,852
<b>3 Months Ended 30 Sep</b>										
<b>Revenue</b>										
External Sales	219,211	240,340	57,528	54,921	-	-	-	-	276,739	295,261
Inter-segment	-	-	-	-	-	962	-	(962)	-	-
<b>Total Revenue</b>	<b>219,211</b>	<b>240,340</b>	<b>57,528</b>	<b>54,921</b>	<b>-</b>	<b>962</b>	<b>-</b>	<b>(962)</b>	<b>276,739</b>	<b>295,261</b>
<b>Results</b>										
Interest income	601	549	43	30	-	-	-	-	644	579
Depreciation	6,526	6,982	1,574	1,597	24	439	-	-	8,124	9,018
Segment (loss)/profit	(18,165)*	5,565	(843)	(753)	(30)	40	-	-	(19,038)	4,852

\* Inclusive of foreign exchange loss and fair value loss on derivatives (Please refer to Note 16 for details).

**9. Carrying Amount of Revalued Assets**

The valuation of land and buildings included within property, plant and equipment, biological assets and investment properties have been brought forward without amendment from the financial statements for the financial year ended 30 June 2015.

**10. Debt and Equity Securities**

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current quarter ended 30 September 2015.

**11. Changes in Composition of the Group**

There were no changes in the composition of the Group during the current quarter.

**12. Capital Commitments**

The amount of capital commitments for the plantation development activities not provided for in the financial statements as at 30 September 2015 is as follows:

	<i>RM'000</i>
Approved and contracted for	<u>13,528</u>

**13. Changes in Contingent Liabilities and Contingent Assets**

**Unsecured**

The Company has provided corporate guarantees to secure banking facilities granted to its subsidiary companies. The amount utilised and outstanding as at 30 September 2015 amounted to approximately RM406 million.

**14. Subsequent Events**

There were no material events subsequent to the end of the current quarter.

## **15. Performance Review**

### *Oil palm plantations and palm products processing*

This major segment has contributed 79.2% of the Group's total revenue. For the current quarter under review, this segment recorded a revenue of RM219 million, as compared to a total of RM240 million revenue reported in the same corresponding period of preceding year, a decrease of 8.8% or RM21.1 million in value. The decrease in revenue was particularly due to the lower realised CPO average unit selling price of RM1,820/MT for the current quarter whilst RM2,417/MT for Q1 2015.

### *Oleochemicals*

Oleochemical division has accounted for 20.8% of the total Group's revenue for current quarter. The revenue has increased by 4.7% or RM2.6 million in value to RM57.5 million for this quarter. The increase has primarily resulting from the increase in overall oleochemical products sales volume as compared to the corresponding quarter of preceding year.

### *Others*

Others segments' results are insignificant to the Group.

## **16. Comment on Material Change in (Loss)/Profit Before Tax**

### **Q1 FY2016 Vs Q1 FY2015**

The Group reported a loss before taxation of RM19.0 million for Q1 FY2016 whilst profit of RM4.9 million for Q1 FY2015, a reduction of RM23.9 million for the current period. This was mainly due to the followings:

- a) fair value loss on derivative financial instruments during the current period of RM15 million (Q1 FY2014: Profit of RM2.3 million) as as result of the weakening Ringgit Malaysia;
- b) unrealized foreign exchange loss of RM8.4 million mainly on USD denominated borrowings;
- c) foreign exchange loss of approximately RM3.8 million (Q1 FY2015: Profit of RM157,000); and
- d) lower profit margin contribution resulted from the overall lower unit palm products prices realized for the current quarter.

Excluding the foreign exchange loss and fair value loss in derivatives, the Group had an underlying profit before tax of RM8.2 million for Q1 FY2016, as compared to an underlying profit of RM2.5 million for Q1 FY2015.



**17. (Loss)/Profit before tax**

(Loss)/Profit before tax for the period is arrived at after crediting/(charging):

	<i>3 months ended</i>		<i>3 months ended</i>	
	<i>30.9.2015</i>	<i>30.9.2014</i>	<i>30.9.2015</i>	<i>30.9.2014</i>
	<i>RM'000</i>	<i>RM'000</i>	<i>RM'000</i>	<i>RM'000</i>
Interest income	644	579	644	579
Interest expense	(8,019)	(6,528)	(8,019)	(6,528)
Gain on disposal of property, plant & equipment	20	70	20	70
Gain on disposal of investment property	7	-	7	-
Depreciation on property, plant & equipment	(8,124)	(9,018)	(8,124)	(9,018)
Realised foreign exchange (loss)/gain	(3,832)	157	(3,832)	157
Unrealised foreign exchange loss	(8,445)	-	(8,445)	-
Property, plant and equipment written off	-	(76)	-	(76)
Fair value (loss)/gain on derivative financial instruments	(15,090)	2,332	(15,090)	2,332

**18. Commentary on Prospects**

Looking forward into 2016, the Management expects the weakness in exchange rate for Ringgit Malaysia may still persist if the current uncertainty in local economic condition persists exacerbated by concerns about China's slowing economy which have led to weak emerging market currencies. However, Management foresees CPO prices to pick up and is expected to be traded around RM2,500 per metric tonne in the first quarter and RM2,700 per metric tonne in the second quarter of 2016, mainly due to the expected severe El-Nino impact on the output of the crop productions and the mandatory increase offtake of 4 million and 750 thousand tonnes of CPO for Bio-Diesel in Indonesia and Malaysia respectively.

The Board of Directors is cautiously optimistic that the prospects for the oil palm industry remains bright in light of other various bullish demand factors and pricing trend is expected to recover in the near terms. It is also the Management's continuous efforts to focus on crops recovery processes coupled with optimum operational costs management. The group is still actively exploring expansion opportunities by increasing its planting acreage.

**19. Profit Forecast or Profit Guarantee**

The disclosure requirements for explanatory notes for the variance of actual profit and forecast profit and for the shortfall in profit guarantee are not applicable.

**20. Income Tax Expense**

	<i>3 months ended</i>		<i>3 months ended</i>	
	<i>30.9.2015</i>	<i>30.9.2014</i>	<i>30.9.2015</i>	<i>30.9.2014</i>
	<i>RM'000</i>	<i>RM'000</i>	<i>RM'000</i>	<i>RM'000</i>
Current income tax:				
- Malaysian income tax	(1,500)	(2,050)	(1,500)	(2,050)
Deferred tax	500	500	500	500
<b>Total income tax expense</b>	<b>(1,000)</b>	<b>(1,550)</b>	<b>(1,000)</b>	<b>(1,550)</b>

The effective tax rate for the current quarter was higher than the statutory income tax rate principally due to the availability of non-deductible expenses and losses incurred in certain subsidiaries.

**21. Corporate Proposals**

There are no corporate proposals announced but not completed as at 25 November 2015.

**22. Retained Earnings**

The breakdown of retained profits of the Group as at 30 September 2015 is as follows:

	<i>As at</i>	<i>As at</i>
	<i>30.9.2015</i>	<i>30.6.2015</i>
	<i>RM'000</i>	<i>RM'000</i>
		<i>(Audited)</i>
Total retained earnings of the Company and its subsidiaries:		
- Realised	457,213	485,217
- Unrealised	(87,137)	(87,637)
	370,076	397,580
Less: Consolidation adjustments	(227,120)	(234,738)
<b>Total Group retained earnings as per consolidated accounts</b>	<b>142,956</b>	<b>162,842</b>

**23. Cash and cash equivalents**

Cash and bank balances	44,599	42,025
Short-term deposits with licensed banks	1,550	13,367
	46,149	55,392
Less: Short-term deposits pledged with licensed banks for bank facilities	-	(5,067)
<b>Cash and cash equivalents</b>	<b>46,149</b>	<b>50,325</b>

**24. Borrowings**

	<i>As at</i> <b>30.9.2015</b> <i>RM'000</i>	<i>As at</i> <b>30.6.2015</b> <i>RM'000</i> <i>(Audited)</i>
<b>Short term borrowings</b>		
- Secured	161,175	150,236
- Unsecured	260,622	245,095
	<b>421,797</b>	<b>395,331</b>
<b>Long term borrowings</b>		
- Secured	281,122	284,660
	<b>702,919</b>	<b>679,991</b>

Borrowings denominated in foreign currency:

	<b>USD</b> <b>'000</b>	<b>RMB</b> <b>'000</b>	<b>RM'000</b> <b>equivalent</b>
United States Dollars	67,487	-	300,476
Renminbi	-	72,812	50,884
<b>Total</b>	<b>67,487</b>	<b>72,812</b>	<b>351,360</b>

**25. Derivative Financial Instruments**

As at 30 September 2015, the values and maturity analysis of the outstanding derivatives are as follows:

	<b>Contract/Notional Amount RM '000</b>	<b>Fair Value Gain/(Loss) RM '000</b>
i) Forward Currency Contracts - Less than 1 year	14,677	843
ii) Cross Currency Swap Contracts - 1 year to 3 years	36,238	(12,061)

The forward currency contracts are entered into by the Group to manage some of the transactions exposures. These contracts are not designated as cash flow or fair value hedges and are entered into for periods consistent with currency transaction exposures and fair value changes exposure.

The Group also uses cross currency swap contracts to manage the financial risk exposures related to borrowings.

With the adoption of FRS 139, derivative financial instruments are recognised at fair value on contract dates and are subsequently re-measured at fair value through profit or loss. The resulting gain or loss from the re-measurement is recognised in profit or loss.

For the current quarter ended 30 September 2015, there have been no significant changes to the Group's exposure to credit risk, market risk and liquidity risk from the previous financial year as well as the Group's risk management objectives, policies and processes.

**26. Material Litigation**

- (a) In response to a claim made by Palm Energy Sdn. Bhd. (“PESB”), a wholly-owned subsidiary, for liquidated damages, loss of revenue and refurbishment costs. The Arbitrator has made the Final Award on 14 January 2014, whereby PESB was required to pay the sum of RM420,087 to the contractor’s and costs of the Final Award. PESB has paid the sum of RM420,087 together with interest. PESB has decided to oppose the contractor’s Bill of Costs, of RM670,233 and pending for taxation of this costs by the Registrar, High Court of Kuala Lumpur. Hearing date has not yet been set.
- (b) A Writ of Summons dated 27 June 2014 by Inno Integrasi Sdn. Bhd. (Plaintiff) was served on Kwantas Oil Sdn Bhd (KOSB), a wholly-owned subsidiary of the Company, whereby the plaintiff was claiming for loss of profit of approximately RM66.9 million for alleged breach/repudiation of agreements entered into by plaintiff with KOSB in relation to the supply of organic palm wastes together with land leased by KOSB to the plaintiff, and in return, plaintiff to process the organic palm wastes to become bio-organic fertilizer (BF) and re-sell to KOSB.

KOSB filed its Statement of Defence and Counterclaim on 5 August 2014. The plaintiff’s application for summary judgement was and hearing began on 13.08.2015.

The directors are of the opinion that the claim by the plaintiff will not succeed and accordingly no further provision for liability has been made in these financial statements.

**27. Dividend**

No interim dividend has been declared for the financial year ending 30 June 2016.

**28. Earnings Per Share**

**(a) Basic**

Basic (loss)/earnings per share amounts are calculated by dividing profit for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

	<i>3 months ended</i>		<i>3 months ended</i>	
	<i>30.9.2015</i>	<i>30.9.2014</i>	<i>30.9.2015</i>	<i>30.9.2014</i>
(Loss)/profit for the period attributable to owners of the Company (RM’000)	(19,886)	3,307	(19,886)	3,307
Weighted average number of ordinary shares in issue (‘000)	311,678	311,678	311,678	311,678
Basic (loss)/earnings per share (sen)	(6.38)	1.06	(6.38)	1.06

**(b) Diluted**

There is no dilution in the earnings per share of the current and previous year end as there are no dilutive potential ordinary shares outstanding at the end of the reporting period.

**29. Authorisation for Issue**

The condensed consolidated interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 27 November 2015.