ANNUAL REPORT 2015

PINTARAS JAYA BERHAD

(189900H)

Contents

NOTICE IS HEREBY GIVEN that the Twenty-Sixth Annual General Meeting of the Company will be held at Mauna Lani A Room, Holiday Inn Kuala Lumpur Glenmarie, 1 Jalan Usahawan U1/8, 40250 Shah Alam, Selangor Darul Ehsan on Tuesday, 13th October 2015 at 9:30 a.m. for the following purposes:-

AGENDA

1. To table the Audited Financial Statements for the financial year ended 30 June 2015 together with the Reports of the Directors and Auditors thereon. (Please refer to Note A)

2. To approve the declaration of a final single-tier dividend of 11 sen for the financial year ended 30 June 2015. (Resolution 1)

3. To approve the Directors' fees for the financial year ended 30 June 2015. (Resolution 2)

4. To re-elect the following Directors who retire in accordance with the Company's Articles of Association:-

   i) Mr. Khoo Keow Pin (Article 73) (Resolution 3)
   ii) Mr. Kong Kim Piew (Article 73) (Resolution 4)
   iii) Mr. Chang Cheng Wah (Article 73) (Resolution 5)

5. To re-appoint Messrs PricewaterhouseCoopers as Auditors of the Company and to authorise the Directors to fix their remuneration. (Resolution 6)

Special Business:

To consider and, if thought fit, to pass the following Ordinary Resolutions with or without modifications:-

6. **Proposed Retention of Independent Non-Executive Directors**

   "**THAT** approval be and is hereby given to the following Directors who have served as Independent Non-Executive Directors of the Company for a cumulative term of more than nine years, to continue to act as Independent Non-Executive Directors in accordance with the Malaysian Code on Corporate Governance 2012:-

   i) Mr. Kong Kim Piew; and (Resolution 7)
   ii) Mr. Chang Cheng Wah". (Resolution 8)

7. **Authority to Issue Shares** (Resolution 9)

   "**THAT** subject always to the Companies Act, 1965 and the relevant governmental and/or regulatory authorities, where such approvals shall be necessary, full authority be and is hereby given to the Directors pursuant to Section 132D of the Companies Act, 1965 to issue ordinary shares from the unissued share capital of the Company at any time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Board of Directors may, in its absolute discretion, deem fit provided that the aggregate number of shares to be issued does not exceed 10% of the issued share capital of the Company for the time being **AND THAT** the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad ("Bursa Securities")."

8. **PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO 10% OF THE ISSUED AND PAID-UP SHARE CAPITAL ("Proposed Renewal of Share Buy-Back Authority")** (Resolution 10)

"**THAT** subject to the provisions of the Companies Act, 1965 ("the Act"), the Memorandum and Articles of Association of the Company, the Main Market Listing Requirement of Bursa Securities and any applicable laws, rules, orders, requirements, regulations and guidelines for the time being in force or as may be amended, modified or re-enacted from time to time and the approvals of all relevant governmental and/or regulatory authorities (if any), the Company be and is hereby authorised to purchase such number of ordinary shares of RM1.00 each in the Company ("Pintaras Shares") as may be determined by the Directors from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company provided that the aggregate number of shares purchased pursuant to this resolution or held as treasury shares does not exceed 10% of the total issued and paid-up share capital of the Company at the time of purchase;

THAT the maximum amount of funds to be utilised for the purpose of the Proposed Renewal of Share Buy-Back Authority shall not exceed the Company's aggregate retained profits account and/or share premium account;

THAT authority be and is hereby given to the Directors of the Company to decide at their discretion, as may be permitted and prescribed by the Act and/or any prevailing laws, rules, regulations, orders and guidelines and requirements issued by the relevant authorities for the time being in force to deal with any Pintaras Shares so prescribed by the Company in the following manner:-

(i) to cancel the Pintaras Shares so purchased;
(ii) to retain the Pintaras Shares so purchased as treasury shares for distribution as share dividends to the shareholders of the Company and/or to resell through Bursa Securities in accordance with the relevant rules of Bursa Securities and/or be cancelled subsequently; or
(iii) combination of (i) and (ii) above;

THAT the authority conferred by this resolution will be effective immediately upon the passing of this resolution and continue to be in force until:-

(i) the conclusion of the next annual general meeting of the Company at which time the authority shall lapse unless by ordinary resolution passed at a general meeting;
(ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held;
(iii) the earlier revocation or variation of the authority through a general meeting;

whichever occurs first.

AND THAT the Directors be and are hereby authorised to take all steps as are necessary and/or to do all such acts and things as the Directors deem fit and expedient in the interest of the Company to give full effect to the aforesaid Proposed Renewal of Share Buy-Back Authority with full powers to assent to any condition, variation, modification and/or amendment (if any) as may be imposed by the relevant authorities."

9. To transact any other ordinary business of which due notice shall have been given.

NOTICE OF DIVIDEND ENTITLEMENT

NOTICE IS HEREBY GIVEN that subject to the approval of the shareholders, a final single-tier dividend of 11 sen in respect of the financial year ended 30 June 2015 will be paid on 12th January 2016 to shareholders whose names appear on the Record of Depositors at the close of business on 28 December 2015.

A depositor shall qualify for entitlement only in respect of:-

(a) Shares transferred into the Depositor's Securities Account before 4:00 p.m. on 28 December 2015 in respect of ordinary transfers; and

(b) Shares bought on the Bursa Securities on a cum entitlement basis according to the Rules of the Bursa Securities.

By Order of the Board

LIM MING TOONG (MAICSA 7000281)
Company Secretary

Shah Alam
21 September 2015

Notes:-

A. This item is meant for discussion only as the provision of Section 169(1) of the Companies Act, 1965 does not require a formal approval of the shareholders and hence, is not put forward for voting.

1. A proxy may but need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company.

2. To be valid, the instrument appointing a proxy duly completed must be deposited at the Registered Office at No. 8, Jalan Majistret U1/26, HICOM-Glenmarie Industrial Park, 40150 Shah Alam, Selangor Darul Ehsan not less than forty-eight (48) hours before the time for holding the meeting.

3. A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting provided that the provisions of Section 149(1)(c) of the Companies Act, 1965 are complied with.

4. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.

5. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.

6. Where a member appoints more than one (1) proxy the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.

7. If the appointor is a corporation, the instrument appointing a proxy must be executed under its Common Seal or under the hand of its attorney.

8. A depositor shall not be regarded as a member entitled to attend this general meeting and to speak and vote thereat unless his/her name appears in the Register of Members and/or Record of Depositors as at 7 October 2015 issued by Bursa Malaysia Depository Sdn Bhd ("Bursa Depository") upon request by the Company in accordance with the rules of the Bursa Depository.

Explanatory Note on Special Business

9. *Proposed retention of Independent Non-Executive Directors (Resolutions 7 and 8)*

   The Board of Directors is unanimous in its recommendation that Mr. Kong Kim Piew and Mr. Chang Cheng Wah shall remain as Independent Non-Executive Directors of the Company as they are qualified and can be entrusted to discharge their duties and responsibilities independently and objectively notwithstanding their tenure on the Board. They have performed their roles diligently and in the best interest of the Company. Once their respective resolutions are approved at the forthcoming Annual General Meeting, they will continue their office as Independent Non-Executive Director.

10. *Resolution pursuant to Section 132D of the Companies Act, 1965 (Resolution 9)*

    The proposed Resolution 9 will give powers to the Directors of the Company to issue ordinary shares in the capital of the Company up to an aggregate amount of not exceeding 10% of the issued share capital of the Company for the time being for the purpose of increasing the capacity of current business operations for long term growth and to cater for additional working capital requirements in line with the Company's expansion and diversification plans. This is a renewal of a general mandate. The Company did not utilise the mandate granted in the preceding year's Annual General Meeting.

    This authority, unless revoked or varied at a General Meeting, will expire at the next Annual General Meeting of the Company.

11. *Resolution pursuant to the Proposed Renewal of Share Buy-Back Authority (Resolution 10)*

    The details of the Proposed Renewal of Share Buy-Back Authority are set out in the Statement to Shareholders dated 21 September 2015 despatched together with the Annual Report.

BOARD OF DIRECTORS

DR CHIU HONG KEONG
Chairman/Managing Director

KHOO KEOW PIN
Executive Director

KHOO YOK KEE
Executive Director

CHIU WEI WEN
Executive Director

KONG KIM PIEW
Independent Non-Executive Director

CHANG CHENG WAH
Independent Non-Executive Director

ARNOLD KWAN POON KEONG
Independent Non-Executive Director

COMPANY SECRETARY

LIM MING TOONG

REGISTERED OFFICE

NO. 8 JALAN MAJISTRET U1/26
HICOM-GLENMARIE INDUSTRIAL PARK
40150 SHAH ALAM
SELANGOR DARUL EHSAN
Tel : 03-5569 1516
Fax : 03-5569 1517
E-Mail : info@pintaras.com.my
Website : www.pintaras.com.my

REGISTRAR

SYMPHONY SHARE REGISTRARS SDN BHD
LEVEL 6 SYMPHONY HOUSE
PUSAT DAGANGAN DANA 1
JALAN PJU 1A/46
47301 PETALING JAYA
SELANGOR DARUL EHSAN
Tel : 03-7841 8000
Fax : 03-7841 8008

PRINCIPAL BANKER

MALAYAN BANKING BERHAD

AUDITORS

MESSRS PRICEWATERHOUSECOOPERS
CHARTERED ACCOUNTANTS
10TH FLOOR 1 SENTRAL
JALAN RAKYAT
KUALA LUMPUR SENTRAL
50706 KUALA LUMPUR

STOCK EXCHANGE LISTING

MAIN MARKET OF BURSA MALAYSIA
SECURITIES BERHAD

DR CHIU HONG KEONG

Dr Chiu Hong Keong, a Malaysian, aged 60 is the founder member of Pintaras Jaya Berhad ("Pintaras Jaya") and was appointed as the Managing Director of the Company since 23 November 1989 and elected as the Chairman of the Board on 18 October 1994. He is a member of the Risk Management Committee. He graduated with a Bachelor of Civil Engineering degree (1st Class Honours) from the University of Auckland, New Zealand in 1977 and obtained his Doctorate of Philosophy degree in Engineering from Monash University, Australia in 1982. He worked as a Geotechnical Engineer with the Victorian Country Roads Board of Australia for a brief stint before returning to Malaysia to join Pilecon Engineering Bhd in 1982 as a Geotechnical Engineer. In 1983, he joined Ho Hup Construction Company Sdn Bhd from 1984 until 1989. He holds a total of 94,584,096 shares (direct and indirect) in Pintaras Jaya and is deemed to have an interest in the shares of the subsidiary companies to the extent held by Pintaras Jaya. He is the spouse of Madam Khoo Yok Kee, an Executive Director and a deemed major shareholder of Pintaras Jaya, and the father of Mr Chiu Wei Wen, an Executive Director of Pintaras Jaya.

KHOO KEOW PIN

Ir Khoo Keow Pin, a Malaysian, aged 58 is an Executive Director of Pintaras Jaya. He was appointed to the Board on 14 December 1989. He is a member of the Risk Management and Employee Share Option Scheme ("ESOS") Committees. He graduated with a Bachelor of Science degree in Civil Engineering from Cheng-Kung University, Taiwan in 1980 and obtained his Master in Geotechnical Engineering degree from the University of Toronto, Canada in 1983. He worked for Kemas Konsult Consulting Engineers as a Geotechnical Engineer from 1983 to 1984 and later for Ho Hup Construction Company Sdn Bhd from 1984 to 1989. He has extensive experience in the design and construction of piling and foundation works for bridges, multi-storey buildings and housing projects. He holds a total of 10,513,304 shares directly in Pintaras Jaya and is deemed to have an interest in the shares of the subsidiary companies to the extent held by Pintaras Jaya. He has no family relationship with any Director and/or major shareholder of Pintaras Jaya.

KHOO YOK KEE

Madam Khoo Yok Kee, a Malaysian, aged 55 is an Executive Director of Pintaras Jaya. She was appointed to the Board on 18 March 1991. She serves as the Chairperson of the Risk Management and ESOS Committees. She graduated with a Bachelor of Economics (Accounting) degree from Monash University, Australia in 1982. She obtained her Master of Business Administration from Southern Cross University, Australia in 2000. She is a Fellow of CPA Australia and a member of the Malaysian Institute of Accountants as well as the Malaysian Association of Company Secretaries. She has many years of experience in accounting, marketing, finance, administration and corporate affairs. She holds a total of 94,584,096 shares (direct and indirect) in Pintaras Jaya and is deemed to have an interest in the shares of the subsidiary companies to the extent held by Pintaras Jaya. She is the spouse of Dr Chiu Hong Keong, the Managing Director and a major shareholder of Pintaras Jaya, and the mother of Mr Chiu Wei Wen, an Executive Director of Pintaras Jaya.

CHIU WEI WEN

Mr Chiu Wei Wen, a Malaysian, aged 30 is an Executive Director of Pintaras Jaya. He was appointed to the Board on 20 October 2011. He is a member of the Risk Management and ESOS Committees. He graduated with a Bachelor of Science (Information System) and a Graduate Diploma in Management from the University of Melbourne in 2007 and 2010 respectively. He has worked with IBM Australia as a consultant, servicing the toll road, telecommunications, government agencies as well as the banking industry. He has experience in developing, testing, support and business analyst roles within IT industry. He holds a total of 498,500 shares directly in Pintaras Jaya and is deemed to have an interest in the shares of the subsidiary companies to the extent held by Pintaras Jaya. He is the son of Dr Chiu Hong Keong, the Managing Director and a major shareholder of Pintaras Jaya and Madam Khoo Yok Kee, the Executive Director and a deemed major shareholder of Pintaras Jaya.

KONG KIM PIEW

Ir Kong Kim Piew, a Malaysian, aged 62 is an Independent Non-Executive Director of Pintaras Jaya. He was appointed to the Board on 28 October 1994. He serves as the Chairman of the Audit Committee and is a member of the Remuneration, Nomination and ESOS Committees. He graduated with a Bachelor of Engineering (Honours) degree from the University of Malaya in 1978. He is presently a Director of Perunding Hashim & NEH Sdn Bhd and is involved extensively in civil and structural engineering consultancy services in both the private and public sectors. He does not hold any securities, direct or indirect, in Pintaras Jaya or any of its subsidiaries. He has no family relationship with any Director and/or major shareholder of Pintaras Jaya.

CHANG CHENG WAH

Ir Chang Cheng Wah, a Malaysian, aged 58 is an Independent Non-Executive Director of Pintaras Jaya. He was appointed to the Board on 28 October 1994. He serves as the Chairman of the Remuneration and Nomination Committees and is a member of the Audit and ESOS Committees. He graduated with a Bachelor of Science in Civil Engineering (Honours) degree from the University of Newcastle Upon-Tyne, United Kingdom in 1980. He was attached to Arup Jururunding Sdn Bhd for 8 years. He joined Zainuddin Radzi & Rakan-Rakan in 1989 as a partner where he headed the Civil and Structural engineering works department of the firm. Presently, he is the managing director of Perunding ACE Sdn Bhd. He does not hold any securities, direct or indirect, in Pintaras Jaya or any of its subsidiaries. He has no family relationship with any Director and/or major shareholder of Pintaras Jaya.

ARNOLD KWAN POON KEONG

Mr Arnold Kwan Poon Keong, a Malaysian, aged 54 is an Independent Non-Executive Director of Pintaras Jaya. He was appointed to the Board on 3 November 2008. He is a member of the Audit Committee. He is a Fellow of the Association of Chartered Certified Accountants (FCCA) UK. He has many years of experience in the financial services industry, having worked with both local and international financial institutions in various capacities. He has experience in risks management, corporate finance, capital markets, wealth management services and private banking. He has also set up and managed investment banking, financial risk analytics, corporate and commercial banking departments for international banks in Malaysia. He is presently a corporate advisor to some private companies. He does not hold any securities, direct or indirect, in Pintaras Jaya or any of its subsidiaries. He has no family relationship with any Director and/or major shareholder of Pintaras Jaya.

GENERAL INFORMATION

All the Directors do not hold any other directorships of public companies.

None of the Directors have any conflict of interest with Pintaras Jaya.

None of the Directors have had convictions for any offences within the past ten years.

All the Directors attended the six Board Meetings of Pintaras Jaya held for the financial year ended 30 June 2015, except for Mr Kong Kim Piew who attended five out of the six Board Meetings.

The Board of Pintaras Jaya Berhad ("PJB") is committed to the principles of corporate governance in the Malaysian Code on Corporate Governance 2012 ("the Code"). It applies good corporate governance by having in place processes and structure to direct and manage the business and affairs of PJB as a fundamental part of discharging its responsibility to protect and enhance shareholder value.

The Board is pleased to provide the following which explains how the Company and the Group have set out to ensure the application of the principles and best practices of the Code and the extent of compliance with the Code as required under the Main Market Listing Requirements.

THE BOARD OF DIRECTORS

The Board continues to retain full and effective control over the Group's activities and direction. One of its main functions is to ensure that appropriate and efficient systems and processes are implemented to manage the Group's financial and operational risks. Towards this end, the Board is assisted by a team of capable and experienced management personnel in the daily operations of the Group.

Board Charter

A Board Charter was established and approved by the Board on 27 August 2013. The objective of the Board Charter is to ensure that all Board members are aware of their duties and responsibilities as Board members, the various legislations and regulations affecting their conduct and that the principles and practices of good Corporate Governance are applied in all dealings by Board members individually and/or on behalf of the Group.

Board Structure and Procedures

The current composition of the Board comprises 4 Executive Directors and 3 Independent Non-Executive Directors. They have a vast range of experience and knowledge in the areas of business, engineering and finance. The Independent Non-Executive Directors do not form part of the management and are not related to major shareholders. They exercise their unbiased independent judgement freely and do not have any business or other relationships that may potentially interfere with their duties. Board balance is achieved with the contribution of the Independent Non-Executive Directors and fair representation of the shareholders' interests. Brief profiles of the Directors are set out on pages 7 and 8 of this Annual Report.

The Board is responsible for the control and management of the PJB Group. The Directors meet at least 4 times a year with additional meetings convened when necessary. The Board is satisfied with the level of time commitment given by the Directors towards fulfilling their roles and responsibilities. This is evidenced by the attendance record of the Directors at Board Meetings as follows:-

Directors	No. of Meetings Attended
Dr Chiu Hong Keong	6/6
Khoo Keow Pin	6/6
Khoo Yok Kee	6/6
Chiu Wei Wen	6/6
Kong Kim Piew	5/6
Chang Cheng Wah	6/6
Arnold Kwan Poon Keong	6/6

The Board continues to be mindful of the combined roles of the Chairman and Managing Director currently held by Dr Chiu Hong Keong. In the best interest of the Group, this combined role is maintained as the valuable knowledge of the business operations contributed by Dr Chiu is essential to the effective management of the Group.

Any concern can be conveyed to any one of the Directors as they exercise their responsibilities collectively. Hence, the need to appoint a senior Independent Non-Executive Director to address concerns relating to the Group does not arise. The Company's website is accessible to the public at www.pintaras.com.my and the Directors welcome any feedback channelled through the website.

Board Committees

Five Board Committees were established to assist the Board in effectively discharging its fiduciary duties. They comprise the Audit, Risk Management, Remuneration, Nomination and Employee Share Option Scheme ("ESOS") Committees. All committees have written terms of reference that clearly outline their objectives, functions and authority.

Nomination Committee

The Nomination Committee was established on 22 June 2001. The Committee meets at least once a year with additional meetings convened when necessary. During the financial year, one committee meeting was held. Detail of attendance of each committee members is as follows:-

Committee Members	No. of Meetings Attended
Kong Kim Piew	1/1
Chang Cheng Wah	1/1

The Nomination Committee is responsible for making recommendations for any appointments to the Board/Board Committees. Its members annually review the mix of skills and experience which the Directors contribute to the Board. The Committee also assists the Board in reviewing other qualities of existing Board members including the core competencies of Non-Executive Directors as well as assessing the independence of its Independent Directors and to note the trainings attended by each individual Director. The Nomination Committee is also involved in discussions pertaining to succession planning for the Group as well as boardroom gender diversity.

Recommendation 3.2 of the Code recommends that the tenure of an Independent Director should not exceed a cumulative term of nine years. Upon completion of the nine years, the Independent Director may continue to serve on the board subject to the Director's re-designation as a Non-Independent Director. However, in exceptional cases and subject to the annual assessment conducted by Nomination Committee, the Board may recommend for an Independent Director who has served a cumulative of more than nine years to remain as Independent Director. Mr Kong Kim Piew and Mr Chang Cheng Wah have served in the capacity as an Independent Director for a cumulative of more than nine years. However, the Board has assessed the independence of Mr Kong Kim Piew and Mr Chang Cheng Wah and has unanimous recommended that they shall remain as Independent Non-Executive Directors of the Company as they are qualified and can be entrusted to discharge their duties and responsibilities independently and objectively notwithstanding their tenure on the Board. They have performed their roles diligently and in the best interest of the Company.

The Board will table a proposal to retain Mr Kong Kim Piew and Mr Chang Cheng Wah as Independent Non-Executive Directors for the shareholders' approval at the forthcoming Twenty-Sixth Annual General Meeting ("AGM").

Supply of Information

All Directors have access to the services of the Company Secretary should they wish to seek any information or advice. Additionally, they may solicit for independent advice, if necessary, at the Company's expense.

Dissemination of information for Board Meetings is by way of Board papers which contain management and financial information and other matters to be discussed. The Board members are also notified of material issues affecting the performance of the Group and new developments within the Group. The Company Secretary is assisting the Board in ensuring compliance to applicable rules and regulations as well as Board Meeting procedures.

Directors' Training

All Directors have successfully completed the Mandatory Accreditation Programme. The Directors are mindful that they shall receive appropriate training which may be required from time to time to keep them abreast with the current developments of the industry as well as the new statutory and regulatory requirements.

All Directors undergo various trainings programmes to enhance their knowledge and expertise. This enables Directors to keep abreast with corporate and regulatory issues and guidelines which are relevant to the Group's operations and business.

During the year under review, the Directors have attended various training programmes as set out below, with the exception of Dr Chiu Hong Keong, Mr Chiu Wei Wen and Mr Chang Cheng Wah due to schedule conflicts:-

Title of training	Attended by
Practical Foundation Design & Construction for Tall Buildings	Khoo Keow Pin
Launch of Guides for Malaysian Listed Companies	Khoo Yok Kee
GST and its Impact on Employees Benefit	Khoo Yok Kee
Risk Management and Internal Control Workshop : Is our line of defence adequate and effective ?	Kong Kim Piew Arnold Kwan Poon Keong

In compliance with the Main Market Listing Requirements, the Board will continuously identify relevant training programmes for its members to ensure that they are updated with appropriate professional training to further enhance their professionalism in discharging their fiduciary duties to the Company.

Re-election of Directors

The Company's Articles of Association provide for all Directors to submit themselves for re-election at least once in every 3 years. The Directors who are seeking for re-election at the forthcoming Twenty-Sixth AGM are Mr Khoo Keow Pin, Mr Kong Kim Piew and Mr Chang Cheng Wah. Their particulars are set out in the Profile of Directors on pages 7 and 8 of this Annual Report.

DIRECTORS' REMUNERATION

To attract and retain individuals of sufficiently high calibre at the Board level, the remuneration for Executive Directors is linked partly to the performance of the Group while the level of remuneration of Non-Executive Directors reflects the experience and level of responsibility undertaken. Following guidelines by the Code, the Company has in place a fairly structured reward system for its Board members.

The Remuneration Committee remains responsible for recommending the individual Directors' level of remuneration. The interested Directors abstain from discussing their own remuneration packages.

In disclosing the Directors' remuneration, the Board views it sufficiently transparent with details of the remuneration of the Directors of the Company provided as follows:

Components of remuneration	Executive Directors	Non-Executive Directors
Salaries (RM)	1,698,000	-
EPF (RM)	282,830	-
Fees (RM)	-	90,000
Bonuses (RM)	570,000	-
Benefits-in-kind (RM)	58,750	-
ESOS (RM)	773,055	-
Total (RM)	3,382,635	90,000

Number of Directors whose remuneration falls into the following bands :

Range of remuneration	Number of Directors	
	Executive	Non-Executive
Up to RM50,000	-	3
RM450,001 to RM500,000	1	-
RM850,001 to RM900,000	2	-
RM1,150,001 to RM1,200,000	1	-

SHAREHOLDERS

Dialogue between Company and Investors

The primary channels through which information is disseminated to the shareholders are annual reports and financial statements, quarterly announcements of financial results and other announcements. All the above are easily accessible through the official website of the Bursa Malaysia Securities Berhad as well as the Company's website.

During the year, the Managing Director and the Executive Director met with institutional investors, fund managers and analysts to brief and keep them updated on the performance, business expansion plans and other matters related to shareholders' interest. By this, the Board aims to keep the shareholders and the general public abreast on the Group's performance and development as well as to maintain good investor relations.

The Company's website has links to its announcements on financial results and annual reports. It also serves as a platform for the public to provide their feedback and to know more about the Group's business.

The AGM

Shareholders enjoy direct interaction with the Board at the Company's AGM, where they are encouraged to present any questions or concerns regarding the operations, financial performance and major developments of the Group.

ACCOUNTABILITY AND AUDIT

Financial Reporting

The Board aims to provide and present a balanced and meaningful assessment of the Group's financial performance and prospects at the end of the financial year mainly through the quarterly announcements, annual financial statements and the Chairman's Statement in the annual reports. The Board is assisted by the Audit Committee to oversee the Group's financial reporting process and its quality.

Statement of Directors' Responsibility

The Directors are required by the Companies Act, 1965 to prepare financial statements, which give a true and fair view of the state of affairs, results and cash flow of the Group and of the Company for the financial year under review.

In this respect, the Directors acknowledge their responsibility in ensuring that proper accounting records are kept for the purpose of disclosing with reasonable accuracy, the financial position of the Group and of the Company.

Internal Control

The Board recognises its responsibility for the Group's system of internal controls comprising financial, operational and compliance controls as well as risk management. The system, by its nature, can only provide reasonable but not absolute assurance against material misstatement or loss and is designed to manage rather than eliminate the risk of failure to achieve business objectives.

The Statement on Risk Management and Internal Control furnished on page 14 provides an overview of the state of internal control within the Group.

Relationship with External Auditors

The Group maintains an appropriate relationship with the external auditors through the Audit Committee. An Audit Committee report and its terms of reference, detailing its role in relation to the external auditors are set out on pages 16 to 18 of this Annual Report.

Corporate Social Responsibility

The Group recognises it has obligations to protect and contribute positively to the needs of a range of stakeholders in the community and environment in which it operates. Towards this end, the Group has adopted a Code of Conduct to guide employees and to create awareness in support of its Corporate Social Responsibility initiatives. The Code includes guidelines to appropriate workplace and marketplace behaviour. Employee health and well-being is constantly looked after through the effective and stringent implementation of good Occupational Safety and Health practices in all its business operations. The Code also enunciates the Group's approach to supporting community and environmental programmes. The Group is dedicated to meeting or exceeding the regulatory requirements that govern its activities and will continually look to applying environmentally friendly technologies. The Group has made consistent donations to various charities nationwide such as The Monfort Boys Town, The Malaysian Association for the Blind, The Shepherd's Centre Foundation and Hospis Malaysia to help the needy and to elevate the standard of living and the quality of life of communities.

This statement is made in accordance with the resolution of the Board of Directors dated 26th August 2015.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

The Board acknowledges its responsibility of maintaining a good system of internal controls covering not only financial controls but also operational and compliance controls as well as risks assessments. This system was designed to enable the Group to meet its business objectives and to minimise rather than eliminate risks while protecting its assets and safeguarding the shareholders' investment.

The internal audit function which reports to the Audit Committee, is outsourced to a professional service firm. The firm undertakes independent and systematic reviews of internal controls so as to provide the Audit Committee with independent and objective feedback and reports to ensure that the internal control systems continue to operate satisfactorily and effectively. The internal auditors recommend actions to ensure that proper controls are in place for the key operational areas and regular follow-ups are made to ensure the actions are implemented. The Board with the assistance of the Audit Committee and the Risk Management Committee reviews the effectiveness of the Group's system of internal control on a continuous basis.

While it is the principal responsibility of the Board to identify key risks and ensure the implementation of appropriate systems to manage risks, it is assisted by the various committees put in place to address the different risks inherent to the Group's construction and manufacturing divisions. The Audit and Risk Management Committees have continued to provide significant assistance in this respect.

The Group's organisational structure is divided into the construction and manufacturing divisions to provide a more relevant framework in which to manage the different risks. This enhances communication and clearly defines the line of authority as well as to facilitate reporting. The duties and responsibilities of designated employees are also communicated to them at the point of employment. As an additional measure, the Executive Directors are involved directly in the management of operational and financial controls. This practice ensures close monitoring and effective supervision over the operating subsidiaries. In addition, the Executive Directors and senior management exercise direct supervision by visiting the project sites and factory floors regularly.

As the major driver of internal control, the Risk Management Committee supervises the overall management of the principal areas of risk. This Committee consists of Board members and senior management personnel from the various departments in the Group. The construction division's Operations Meetings and the manufacturing division's Management Meetings are held regularly and their findings are reported to the Risk Management Committee who then reports directly to the Board. In this way, the risks faced at the operational level are conveyed to the Board who possesses the authority to review, form and implement mechanisms of control. Thus, the Board remains well informed and able to effectively manage the control environment in the Group.

Written policies and procedures are present in the form of the Group's Operations Manual and the Pintaras Group Integrated Risk Management Framework. They serve as guidelines for best work practices and provide tools to identify and manage risks. A Risk Register is maintained to record the key risks and their respective control measures and it is updated as and when new risks are identified.

The Board has received assurance from the Managing Director and the Executive Director that the Group's risk management and internal control system is operating adequately and effectively in all material aspects, based on the risk management and internal control system of the Group.

For the financial year under review, the Board is satisfied that the current internal control system was reasonably effective in managing the Group's risks. Nevertheless, the Board will continue to assess the need to employ suitable measures to enhance the Group's control environment.

1. BOARD MEETINGS

There were six Board Meetings held during the financial year.

2. UTILISATION OF PROCEEDS

No proceeds were raised by the Company from any corporate proposals during the financial year.

3. SHARE BUY-BACKS

During the financial year, there were no share buy-backs by the Company.

4. OPTIONS, WARRANTS OR CONVERTIBLE SECURITIES

Save for the options granted, exercised and forfeited as disclosed in Note 24 to the Financial Statements, the Company did not issue any options, warrants or convertible securities during the financial year.

5. DEPOSITORY RECEIPT PROGRAMME

During the financial year, the Company did not sponsor any depository receipt programme.

6. IMPOSITION OF SANCTIONS/PENALTIES

There were no sanctions and/or penalties imposed on the Company and its subsidiaries, directors or management by the relevant regulatory bodies.

7. NON-AUDIT FEES

Non-audit fees paid to the external auditors by the Company during the financial year amounted to RM8,500.00 being services rendered in relation to the review of the Statement on Risk Management and Internal Control.

8. PROFIT ESTIMATE, FORECAST OR PROJECTION

The Company did not release any profit estimate, forecast or projection for the financial year.

9. PROFIT GUARANTEES

During the financial year, there was no profit guarantee given by the Company and all its subsidiaries.

10. MATERIAL CONTRACTS

During the financial year, there were no material contracts entered into by the Company and its subsidiaries which involve directors' and major shareholders' interests.

11. CONTRACTS RELATING TO LOAN

There were no contracts relating to loan by the Company and its subsidiaries in respect of item 10.

12. REVALUATION OF LANDED PROPERTIES

The Company and its subsidiaries do not revalue their landed properties.

(A) MEMBERS OF THE AUDIT COMMITTEE

During the financial year, the Audit Committee comprised the following directors :-

Kong Kim Piew - Chairman
(Independent Non-Executive Director)

Chang Cheng Wah
(Independent Non-Executive Director)

Arnold Kwan Poon Keong
(Independent Non-Executive Director)

(B) TERMS OF REFERENCE

AUTHORITY

The Committee is authorised by the Board to investigate any activity within its terms of reference. It is authorised to seek any information it requires from any employee and all employees are directed to co-operate with any request made by the Committee.

The Committee is authorised by the Board to seek external legal or other professional assistance if it considers necessary.

FUNCTIONS

The functions of the Committee shall be :-

a) to review
   (i) with the external auditors, the audit plan;
   (ii) with the external auditors, their evaluation of the system of internal accounting controls;
   (iii) with the external auditors, their audit report;
   (iv) the assistance given by the Company's officers to the external auditors;
   (v) the adequacy of the scope, functions, competency and resources of the internal audit function and that it has the necessary authority to carry out its work;
   (vi) the internal audit programme, processes, the results of the internal audit programme, processes or investigation undertaken and whether or not appropriate action is taken on the recommendations of the internal audit function;
   (vii) the quarterly results and year end financial statements prior to the approval by the Board, focusing particularly on :
      - changes in or implementation of major accounting policy changes;
      - significant and unusual events; and
      - compliance with accounting standards and other legal requirements; and
   (viii) any related party transactions that may arise within the Company or the Group.

b) to consider the nomination of a person or persons as external auditors, the audit fees and any question on resignation or dismissal.

c) to promptly report to Bursa Malaysia Securities Berhad on any matter reported by it to the Board of the Company which has not been satisfactorily resolved resulting in a breach of the Main Market Listing Requirements.

d) to carry out any functions as may be agreed to by the Committee and the Board.

MEETINGS

The Committee will meet at least four times a year and such additional meetings as the Chairman shall decide in order to fulfill its duties. The external auditors may request a meeting if they consider that one is necessary.

The quorum for each meeting shall be two members and the majority of members present must be Independent Non-Executive Directors.

The Finance Manager, or any other authorised Officers and a representative of the external auditors shall normally attend meetings. Other Board members shall also have the right of attendance upon the invitation of the Committee. If necessary, the Committee shall meet with the external auditors, the internal auditors or both, without executive Board members and employees present.

The Secretary to the Committee shall be the Company Secretary or any other person appointed by the Committee.

The Secretary shall be responsible, in conjunction with the Chairman, for drawing up the agenda and circulating it to the Committee members prior to each meeting. The Secretary will also be responsible for keeping the minutes of the meetings of the Committee, and circulating to the Committee members and to other members of the Board.

(C) ACTIVITIES

During the financial year, six Audit Committee Meetings were held and the details of attendance of the Audit Committee Members are as follows:-

Audit Committee Members	No. of Meetings Attended
Kong Kim Piew	5/6
Chang Cheng Wah	6/6
Arnold Kwan Poon Keong	6/6

During the financial year, the Audit Committee met with the external auditors twice. Private meetings were also held with the external auditors without executive Board members and employees present on both occasions.

A summary of the activities of the Audit Committee in discharging its functions and duties included a review of the following :-

(i) the audit plan of the external auditors;
(ii) the external auditors' reports in relation to audit, accounting and internal control issues arising from the audit and updates of the developments on accounting standards issued by the Malaysian Accounting Standards Board;
(iii) the Quarterly Reports prior to the Board of Directors' approval and announcement;
(iv) the internal audit plan;
(v) the major findings on internal audit reports and management's response; and
(vi) related party transactions.

The shareholders of the Company had approved an Employee Share Option Scheme ("ESOS") at an extraordinary general meeting of the Company held on 7 October 2013. The ESOS was effective from 26 February 2014 for a duration of five (5) years. On 21 March 2014, the Company granted options under the ESOS to subscribe for 7,240,000 unissued ordinary shares of RM1.00 each in the Company to eligible executive directors and employees, of which an aggregate of 4,450,000 unissued ordinary shares were granted to executive directors. Forty per cent (40%) of the options granted to executive directors were vested and exercised during the financial year ended 30 June 2015.

Pursuant to the ESOS By-Laws, not more than seventy per cent (70%) of the new ordinary shares available under the ESOS shall be allocated, in aggregate, to the executive directors and senior management of the Group and not more than ten per cent (10%) of the new ordinary shares available under the ESOS shall be allocated to any individual eligible person who, either singly or collectively through persons connected with the eligible person, holds twenty per cent (20%) or more in the issued and paid-up share capital of the Company.

Based on the above, the aggregate maximum allocation applicable to executive directors and senior management is 16,813,440 ordinary shares, of which thirty-three per cent (33%) have been granted to them since the commencement of the scheme.

The Committee has reviewed and verified that the allocation of share options pursuant to the ESOS was made in accordance to the criteria set out in the ESOS By-Laws. The Committee noted that there was no allocation of options pursuant to the Company's ESOS for the year ended 30 June 2015.

(D) INTERNAL AUDIT FUNCTION

An internal audit function has been set up to undertake regular reviews of the Group's system of controls, policies and procedures, implementation and operation. The primary objective of the internal audit function is to provide assurance on the adequacy and effectiveness of the risk, control and governance framework of the Group by bringing an independent, systematic and disciplined approach to anticipating potential risk exposures over key business processes within the Group.

The Group has appointed a professional service firm to assist the Board and the Audit Committee in carrying out the function. The internal auditors report directly to the Audit Committee who reviews and approves the annual internal audit plan.

During the year, the internal audit function performed various internal audit activities in accordance to the plan to ascertain the adequacy of the internal control systems and make recommendations for improvement where weaknesses exist. Audit reports were issued together with recommendations which were then passed to the management for management's response and action.

The cost incurred in managing the internal audit function in respect of the financial year was RM34,312.

On behalf of the Board of Directors, it is with pleasure that I present the Annual Report of the Group and the Company for the financial year ("FY") ended June 2015.

REVIEW OF RESULTS

The Group recorded a pre-tax profit of RM68.6 million and profit after tax of RM51.9 million. These results are about 4% lower than those achieved in the preceding FY. Construction activities contributed about RM56.3 million to pre-tax profit compared to RM59.9 million last FY representing a decrease of about 6%. Pre-tax profit from manufacturing was lower by about 7% at RM5.9 million. The decrease in Group pre-tax profit was somewhat unexpected as our revenue was substantially higher. Operational difficulties encountered with a number of construction projects had increased our budgeted costs and impacted our productivity. Similarly, for our manufacturing division a higher revenue did not improve our earnings due to competitive selling prices and higher material costs.

DIVIDENDS

Subject to the approval of shareholders at the forthcoming Annual General Meeting, the Board of Directors has recommended a final dividend of 11 sen per share. Based on 162,680,800 ordinary shares of RM1.00 each, this amounts to RM17,894,888. The Company had earlier in July 2015 paid an interim dividend of 7 sen per share amounting to RM11,387,656. If approved, the interim and final dividends will total RM29,282,544 for FY2015, exceeding FY2014's record payout of RM24,139,170 and representing a dividend payout of about 56% of net profits for the year. This brings our average yearly dividend payout to 42% since our public listing in 1994. We have never missed paying a dividend every year since 1994.

REVIEW OF OPERATIONS

The Group achieved a revenue of RM243 million against last FY's revenue of RM202 million. This is an increase of about 20% and was mainly due to the increase in construction business which recorded a revenue of RM206 million compared to FY 2014's figure of RM167 million.

During the FY we completed the Warisan Merdeka (KL118) project. It was extremely demanding and challenging and much focus was directed to successfully complete the project. In terms of management time, project personnel, plant and equipment, so much of our resources was disproportionately directed towards the project. Concurrently, we were also executing a number of projects with challenging ground conditions. As a result we went through a very tough period and as a group we did not perform as well as we wanted and hopefully the lessons learnt will serve us better in the future.

It should be noted that our business, in piling and geotechnical engineering is often very challenging, unpredictable and requires experience, expertise, appropriate equipment, determination and hardwork to bring a project to a successful completion.

In FY2015, we spent about RM16 million on additional construction plant and equipment. This brings the total spent to about RM120 million since FY2011. Our current fleet of plant and equipment should enable us to execute up to about RM250 million of piling and sub-structure works.

As for our manufacturing division, revenue increased to RM37 million from RM34 million in FY2014. Our overseas exports improved substantially in percentage terms and hopefully this trend will continue. Competition is however intense in all markets and selling prices are continuously under pressure. Our new automated pail line is now fully operational and this will give us an edge over the competition in timely deliveries and quality of pails.

CORPORATE AND BUSINESS DEVELOPMENTS

In FY2015 there were no significant developments on the corporate and business front.

OUTLOOK

There appears to be a considerable slowdown in the construction sector. The property market continues to soften and many planned property launches have been delayed. Large infrastructure construction projects such as KIDEX, West Coast Expressway, TRX and RRI did not kick-off in FY2015. Our order book going into FY2016 is not at a satisfactory level as our job wins in FY2015 was also unexpectedly low.

Malaysia is facing some domestic and global issues. Adjustments on implementation of the GST in April 2015 are still ongoing. Oil prices have dropped and is now below USD50 per barrel. Our foreign reserves have gone below the USD100 billion mark at about RM358 billion as of August 2015. Our currency has depreciated beyond RM4.38 to the USD, a 17 year low. The economies of China and many developing countries have moderated considerably.

On the bright side of things, the MRT2, LRT3 and Penang Transport Master Plan have all appointed their Project Delivery Partners. The first package of the MRT2 is scheduled to be tendered this month. The 11th Malaysian Plan will commence in 2016. Although we see a very tough and challenging period in the next 6 months, we are confident that when these major infrastructure projects begin physical work our business will pick up considerably.

In these uncertain times, with our rock solid financials and net liquid assets exceeding RM200 million at the end of FY2015, opportunities may arise to acquire some good businesses to diversify our earning streams. We will be alert and stay nimble.

ACKNOWLEDGEMENT

On behalf of the Board of Directors, I wish to express our appreciation and gratitude to our shareholders, clients, suppliers, sub-contractors, bankers and business associates for their continued support and co-operation during the year.

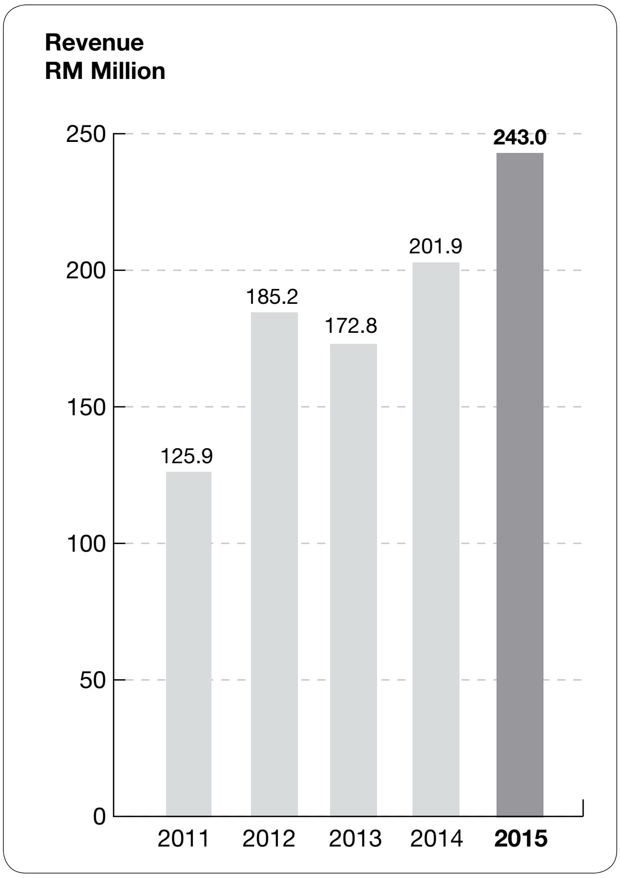
I also wish to record our deep appreciation to our loyal and dedicated employees for their continued hardwork and commitment to the Group. As we are going through this tough period I urge our employees to give their very best so that our Group will continue to outperform. We cannot be complacent.

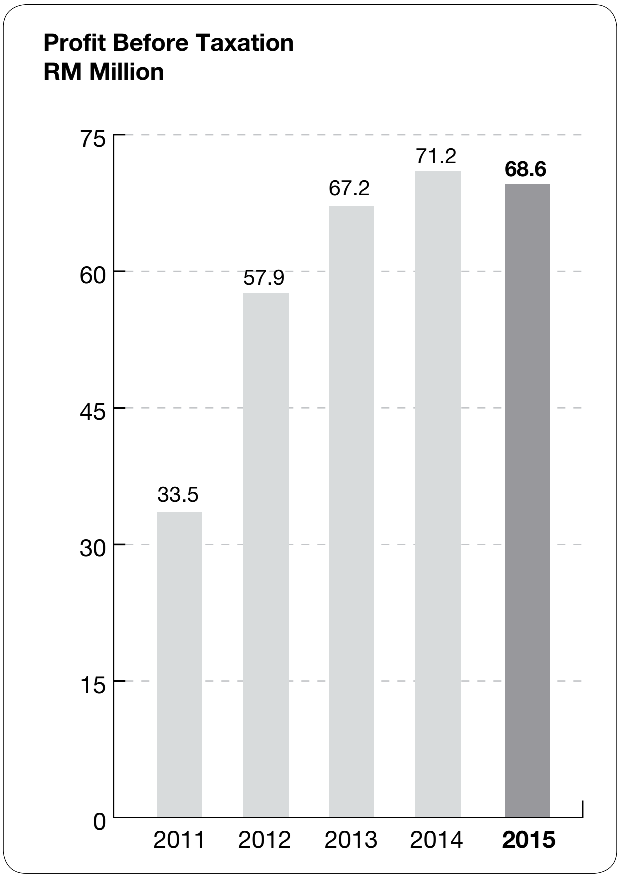
DR CHIU HONG KEONG
Chairman/Managing Director
September 2015

	2015 RM'000	2014 RM'000	2013 RM'000	2012 RM'000	2011 RM'000
Revenue	242,999	201,907	172,845	185,172	125,936
Profit before taxation	68,570	71,165	67,151	57,863	33,454
Profit after taxation	51,921	54,238	52,317	44,897	26,252
Paid-up Capital	162,681	160,128	80,064	80,064	80,064
Shareholders' funds	345,904	307,256	271,097	237,446	219,835
Total assets	413,822	383,524	331,433	301,776	261,388
Earnings per share (RM)	0.32	0.34	0.33*	0.28*	0.16*
Net tangible assets per share (RM)	2.13	1.92	1.69*	1.48*	1.37*
Gross dividend rate (sen)	18#	15	25	20	19

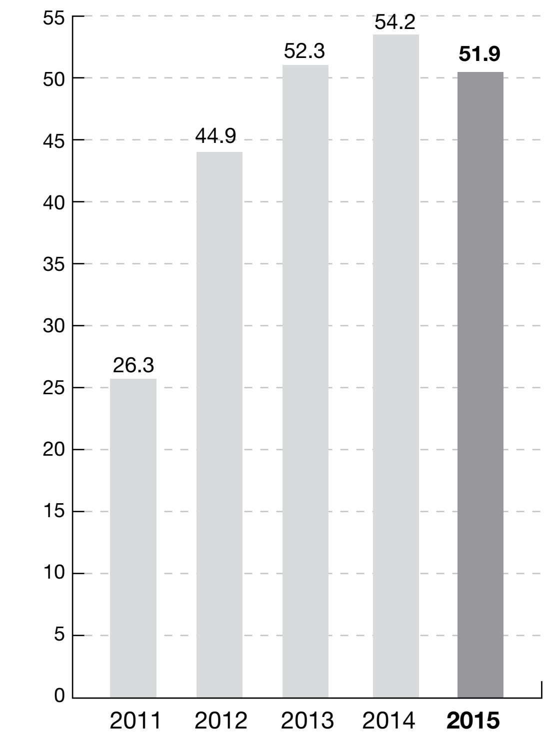
declared and paid - 7 sen, recommended - 11 sen

* Adjustment arising from Bonus Issue of 80,064,000 Ordinary Shares

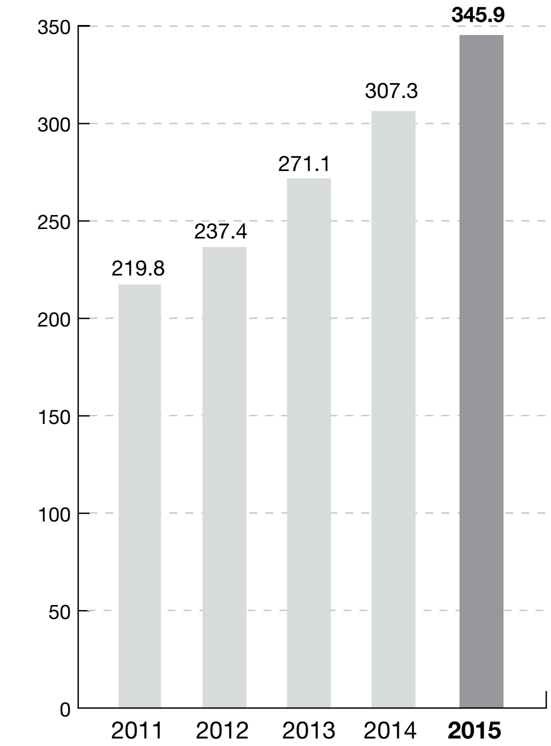




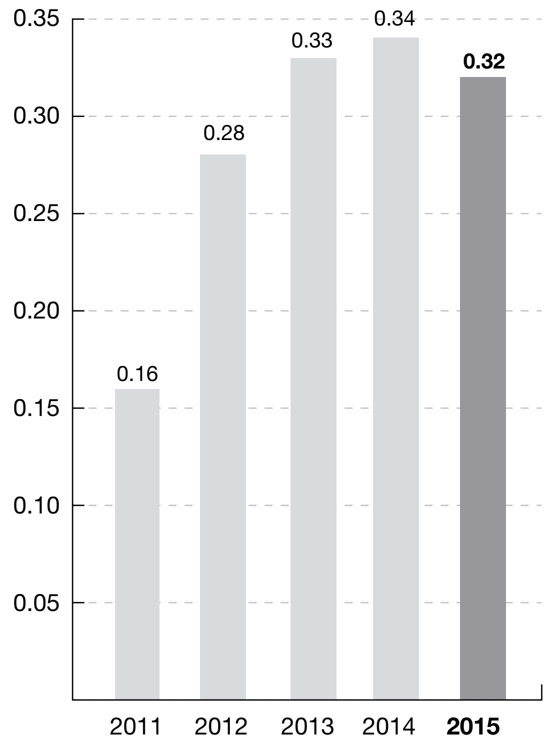
Profit After Taxation
RM Million



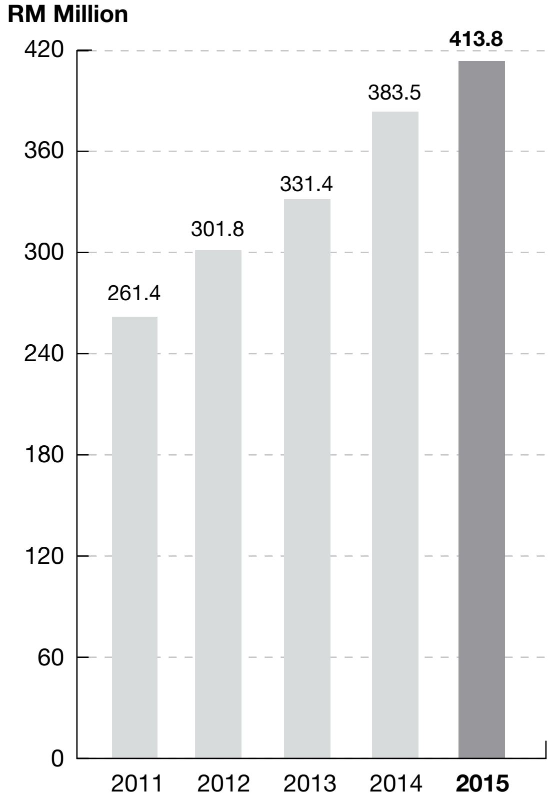
Shareholders' Funds
RM Million



Earnings Per Share
RM



Total Assets
RM Million



Financial Statements

The Directors of Pintaras Jaya Berhad have pleasure in submitting their report together with the audited financial statements of the Group and of the Company for the financial year ended 30 June 2015.

PRINCIPAL ACTIVITIES

The principal activities of the Company consist of investment holding and undertaking of piling contracts, civil engineering and building construction works and rental of plant and machinery. The principal activities of the subsidiary companies are set out in Note 14 to the financial statements.

There has been no significant change in the nature of these activities during the financial year.

FINANCIAL RESULTS

	Group RM	Company RM
Profit for the financial year	51,920,973	65,282,116

DIVIDENDS

The dividends paid or declared by the Company since 30 June 2014 were as follows:

	RM
In respect of financial year ended 30 June 2014:	
- Interim single-tier dividend of 6 sen per share, paid on 10 July 2014	9,607,680
- Final single-tier dividend of 9 sen per share, paid on 15 January 2015	14,531,490
In respect of financial year ended 30 June 2015:	
- Interim single-tier dividend of 7 sen per share, declared on 15 May 2015, paid on 9 July 2015	11,387,656
	35,526,826

On 26 August 2015, the Directors recommend the payment of a final single-tier dividend of 11 sen per share on 162,680,800 ordinary shares of RM1 each, amounting to RM17,894,888 for the financial year ended 30 June 2015 which is subject to the approval of shareholders at the forthcoming Annual General Meeting of the Company.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves and provisions during the financial year other than as disclosed in the financial statements.

ISSUANCE OF SHARES

During the financial year, the Company increased its issued and paid-up ordinary share capital from RM160,128,000 to RM162,680,800 by way of issuance of 2,552,800 ordinary shares of RM1.00 each pursuant to the exercise of options under the Employee Share Option Scheme ("ESOS") at an exercise price of RM2.83 per share. The premium arising from the exercise of ESOS of RM6,369,236 was credited to the Share Premium account.

The new ordinary shares issued during the financial year rank pari passu in all respects with the existing ordinary shares of the Company.

Subsequent to the financial year, the Company increased its issued and paid-up ordinary share capital from RM162,680,800 to RM162,757,800 by way of issuance of 77,000 ordinary shares of RM1.00 each pursuant to the exercise of options under Company's Employee Share Option Scheme ("ESOS") by certain employees at an exercise price of RM2.83 per share. The premium arising from the exercise of ESOS of RM192,115 was credited to the Share Premium account.

EMPLOYEE SHARE OPTION SCHEME

The Company's Employee Share Option Scheme ("ESOS") was approved by the shareholders at the Extraordinary General Meeting held on 7 October 2013. The ESOS was effective on 26 February 2014, for a period of five years, expiring on 25 February 2019. The details of the ESOS are set out in Note 24 to the financial statements.

The Company was granted exemption to comply with Section 169(11) of the Companies Act, 1965 by the Companies Commission of Malaysia in a letter dated 22 July 2015 from having to disclose the list of option holders and their holdings, except for eligible employees (inclusive of Executive Directors) with share option allocation of 750,000 shares and above.

DIRECTORS

The Directors who have held office during the period since the date of the last report are as follows:

Dr Chiu Hong Keong
Khoo Keow Pin
Khoo Yok Kee
Chiu Wei Wen
Kong Kim Piew
Chang Cheng Wah
Arnold Kwan Poon Keong

DIRECTORS' BENEFITS

During and at the end of the financial year, no arrangement subsisted to which the Company is a party, being arrangements with the object or objects of enabling Directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate, except for the share options granted to Executive Directors of the Company pursuant to the ESOS.

Since the end of the previous financial year, no Director has received or become entitled to receive a benefit (other than benefits disclosed in Note 9 to the financial statements) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which he is a member, or with a company in which he has a substantial financial interest except as disclosed in Note 29 to the financial statement.

DIRECTORS' INTERESTS

According to the Register of Directors' Shareholdings, particulars of interests of Directors who held office at the end of the financial year in shares in the Company are as follows:

	Number of ordinary shares of RM1.00 each			
	At 1.7.2014	Acquired	Disposed	At 30.6.2015
Direct interests				
Dr Chiu Hong Keong	22,815,720	600,000	-	23,415,720
Khoo Keow Pin	10,083,304	480,000	50,000	10,513,304
Khoo Yok Kee	10,425,760	476,000	-	10,901,760
Chiu Wei Wen	160,400	338,100	-	498,500

	Number of ordinary shares of RM1.00 each			
	At 1.7.2014	Acquired	Disposed	At 30.6.2015
Indirect interests				
Dr Chiu Hong Keong	59,768,116*1	-	-	59,768,116
	160,400*2	338,100	-	498,500
Khoo Yok Kee	59,768,116*1	-	-	59,768,116
	160,400*2	338,100	-	498,500

*1 Deemed interest by virtue of their interest pursuant to Section 6A of the Companies Act, 1965.

*2 Deemed interest by virtue of interest held by their son, Chiu Wei Wen in accordance with Section 134(12) (c) of the Companies Act, 1965.

	Options over ordinary shares of RM1.00 each			
	At 1.7.2014	Granted	Exercised	At 30.6.2015
Dr Chiu Hong Keong	1,500,000	-	600,000	900,000
Khoo Keow Pin	1,200,000	-	480,000	720,000
Khoo Yok Kee	1,000,000	-	400,000	600,000
Chiu Wei Wen	750,000	-	300,000	450,000

(i) By virtue of their interests in the Company, the above Directors are deemed to have an interest in the shares of the subsidiary companies to the extent held by the Company.

(ii) Other than as disclosed above, none of the other Directors in office at the end of the financial year held any interest in the shares in the Company or its related corporations during the financial year.

STATUTORY INFORMATION ON THE FINANCIAL STATEMENTS

Before the financial statements of the Group and of the Company were made out, the Directors took reasonable steps:

(a) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and satisfied themselves that all known bad debts had been written off and that adequate allowance had been made for doubtful debts; and

(b) to ensure that any current assets, other than debts, which were unlikely to realise in the ordinary course of business including their values as shown in the accounting records of the Group and of the Company had been written down to an amount which they might be expected so to realise.

At the date of this report, the Directors are not aware of any circumstances:

(a) which would render the amounts written off for bad debts or the amount of the allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; or

(b) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading; or

(c) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.

At the date of this report, there does not exist:

(a) any charge on the assets of the Group or of the Company which has arisen since the end of the financial year which secures the liability of any other person; or

(b) any contingent liability of the Group or of the Company which has arisen since the end of the financial year.

No contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the Directors, will or may affect the ability of the Group or of the Company to meet their obligations when they fall due.

At the date of this report, the Directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements which would render any amount stated in the financial statements misleading.

In the opinion of the Directors:

(a) the results of the Group's and of the Company's operations during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and

(b) there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made.

AUDITORS

The auditors, PricewaterhouseCoopers, have expressed their willingness to continue in office.

Signed on behalf of the Board of Directors in accordance with their resolution dated 15 September 2015.

DR CHIU HONG KEONG CHAIRMAN	KHOO KEOW PIN DIRECTOR

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

	Note	Group 2015 RM	Group 2014 RM	Company 2015 RM	Company 2014 RM
Revenue	5	242,999,439	201,906,779	85,670,335	50,722,095
Cost of sales		(175,407,311)	(130,668,501)	(15,698,921)	(11,845,121)
Gross profit		67,592,128	71,238,278	69,971,414	38,876,974
Other operating income		9,518,920	9,333,475	6,091,878	6,533,186
Administrative expenses		(4,718,932)	(5,694,501)	(1,425,345)	(1,863,491)
Other operating expenses		(3,821,611)	(3,711,675)	(2,217,478)	(1,858,398)
Finance cost	6	(514)	(430)	(57)	-
Profit before taxation	7	68,569,991	71,165,147	72,420,412	41,688,271
Taxation	10	(16,649,018)	(16,927,313)	(7,138,296)	(4,564,810)
Profit for the financial year, attributable to equity holders of the Company		51,920,973	54,237,834	65,282,116	37,123,461
Other comprehensive income:					
Items that may be subsequently reclassified to profit or loss:					
Available-for-sale financial assets ("AFS"):					
- net changes in fair value		6,407,555	4,890,934	3,731,881	4,287,383
- disposal		(2,246,103)	(4,214,323)	(1,280,404)	(3,846,263)
- cumulative losses of AFS impaired reclassified to profit or loss		89,603	605,419	46,535	382,024
Other comprehensive income for the financial year		4,251,055	1,282,030	2,498,012	823,144
Total comprehensive income for the financial year, attributable to equity holders of the Company		56,172,028	55,519,864	67,780,128	37,946,605
Earnings per share (sen)					
- basic	11	32.2	33.9		
- diluted	11	31.9	33.8		

The notes set out on pages 36 to 86 form an integral part of these financial statements.

STATEMENTS OF FINANCIAL POSITION

AS AT 30 JUNE 2015

	Note	Group 2015 RM	Group 2014 RM	Company 2015 RM	Company 2014 RM
ASSETS					
NON-CURRENT ASSETS					
Property, plant and equipment	13	110,892,420	107,748,381	93,364,607	93,895,004
Investments in subsidiary companies	14	-	-	4,667,112	5,154,207
Investment properties	16	130,216	134,065	-	-
Available-for-sale financial assets	17	25,527,368	17,051,112	14,158,372	9,292,421
Deferred tax assets	18	781,604	445,179	-	-
		137,331,608	125,378,737	112,190,091	108,341,632
CURRENT ASSETS					
Amounts due from customers on contracts	19	827,368	2,251,648	-	-
Inventories	20	18,385,077	15,590,875	-	-
Tax recoverable		1,211	-	-	-
Receivables	21	81,090,495	88,632,726	521,127	7,743,970
Amounts due from subsidiary companies	22	-	-	3,682,355	3,850,225
Dividend receivable		-	-	17,100,000	13,570,000
Short-term deposits	23	172,787,074	144,027,311	139,994,324	93,112,256
Cash and bank balances	23	3,399,564	7,642,547	1,720,514	2,751,973
		276,490,789	258,145,107	163,018,320	121,028,424
TOTAL ASSETS		413,822,397	383,523,844	275,208,411	229,370,056
EQUITY AND LIABILITIES					
Equity attributable to equity holders of the Company					
CAPITAL AND RESERVES					
Share capital	24	162,680,800	160,128,000	162,680,800	160,128,000
Share premium	25	6,369,236	-	6,369,236	-
Share option reserve		1,729,009	2,255,797	1,729,009	2,255,797
Available-for-sale reserve		8,368,697	4,117,642	4,997,256	2,499,244
Retained earnings	26	166,755,888	140,754,061	71,803,890	32,440,920
TOTAL EQUITY		345,903,630	307,255,500	247,580,191	197,323,961

AS AT 30 JUNE 2015 (CONTINUED)

	Note	Group 2015 RM	Group 2014 RM	Company 2015 RM	Company 2014 RM
NON-CURRENT LIABILITY					
Deferred tax liabilities	18	13,821,963	13,283,947	13,005,573	12,738,270
CURRENT LIABILITIES					
Amounts due to customers on contracts	19	1,954,351	8,840,245	-	-
Payables	27	35,611,445	40,029,681	511,556	9,647,981
Dividend payable		11,387,656	9,607,680	11,387,656	9,607,680
Taxation		5,143,352	4,506,791	2,723,435	52,164
		54,096,804	62,984,397	14,622,647	19,307,825
TOTAL LIABILITIES		67,918,767	76,268,344	27,628,220	32,046,095
TOTAL EQUITY AND LIABILITIES		413,822,397	383,523,844	275,208,411	229,370,056

The notes set out on pages 36 to 86 form an integral part of these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

		Issued and fully paid ordinary shares of RM1.00 each		Attributable to equity holders of the Company				
	Note	Number of shares	Nominal value RM	Share premium RM	Share options reserve RM	Available-for-sale reserve RM	Retained earnings RM	Total equity RM
Group								
At 1 July 2014		160,128,000	160,128,000	-	2,255,797	4,117,642	140,754,061	307,255,500
Comprehensive income:								
- profit for the financial year		-	-	-	-	-	51,920,973	51,920,973
- other comprehensive income		-	-	-	-	4,251,055	-	4,251,055
Total comprehensive income for the financial year		-	-	-	-	4,251,055	51,920,973	56,172,028
Employee share option scheme (“ESOS”)								
- value of employee services		-	-	-	1,170,824	-	-	1,170,824
Issuance of shares:								
- exercise of ESOS		2,552,800	2,552,800	6,369,236	(1,697,612)	-	-	7,224,424
Dividends	12	-	-	-	-	-	(25,919,146)	(25,919,146)
At 30 June 2015		162,680,800	162,680,800	6,369,236	1,729,009	8,368,697	166,755,888	345,903,630
At 1 July 2013		80,064,000	80,064,000	3,485,518	-	2,835,612	184,711,989	271,097,119
Comprehensive income:								
- profit for the financial year		-	-	-	-	-	54,237,834	54,237,834
- other comprehensive income		-	-	-	-	1,282,030	-	1,282,030
Total comprehensive income for the financial year		-	-	-	-	1,282,030	54,237,834	55,519,864
Employee share option scheme (“ESOS”)								
- value of employee services		-	-	-	2,255,797	-	-	2,255,797
Issuance of bonus shares	24	80,064,000	80,064,000	(3,485,518)	-	-	(76,578,482)	-
Dividends	12	-	-	-	-	-	(21,617,280)	(21,617,280)
At 30 June 2014		160,128,000	160,128,000	-	2,255,797	4,117,642	140,754,061	307,255,500

The notes set out on pages 36 to 86 form an integral part of these financial statements.

COMPANY STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

	Note	Issued and fully paid ordinary shares of RM1.00 each Number of shares	Issued and fully paid ordinary shares of RM1.00 each Nominal value RM	Attributable to equity holders of the Company Share premium RM	Share options reserve RM	Available-for-sale reserve RM	Retained earnings RM	Total equity RM
Company								
At 1 July 2014		160,128,000	160,128,000	-	2,255,797	2,499,244	32,440,920	197,323,961
Comprehensive income:								
- profit for the financial year		-	-	-	-	-	65,282,116	65,282,116
- other comprehensive income		-	-	-	-	2,498,012	-	2,498,012
Total comprehensive income for the financial year		-	-	-	-	2,498,012	65,282,116	67,780,128
Employee share option scheme ("ESOS")								
- value of employee service:								
- by the Company		-	-	-	833,857	-	-	833,857
- by subsidiary companies		-	-	-	336,967	-	-	336,967
		-	-	-	1,170,824	-	-	1,170,824
Issuance of shares:								
- exercise of ESOS		2,552,800	2,552,800	6,369,236	(1,697,612)	-	-	7,224,424
Dividends	12	-	-	-	-	-	(25,919,146)	(25,919,146)
At 30 June 2015		162,680,800	162,680,800	6,369,236	1,729,009	4,997,256	71,803,890	247,580,191
At 1 July 2013		80,064,000	80,064,000	3,485,518	-	1,676,100	93,513,221	178,738,839
Comprehensive income:								
- profit for the financial year		-	-	-	-	-	37,123,461	37,123,461
- other comprehensive income		-	-	-	-	823,144	-	823,144
Total comprehensive income for the financial year		-	-	-	-	823,144	37,123,461	37,946,605
Employee share option scheme ("ESOS")								
- value of employee service:								
- by the Company		-	-	-	1,443,104	-	-	1,443,104
- by subsidiary companies		-	-	-	812,693	-	-	812,693
		-	-	-	2,255,797	-	-	2,255,797
Issuance of bonus shares	24	80,064,000	80,064,000	(3,485,518)		-	(76,578,482)	-
Dividends	12	-	-	-	-	-	(21,617,280)	(21,617,280)
At 30 June 2014		160,128,000	160,128,000	-	2,255,797	2,499,244	32,440,920	197,323,961

The notes set out on pages 36 to 86 form an integral part of these financial statements.

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

	Note	Group 2015 RM	Group 2014 RM	Company 2015 RM	Company 2014 RM
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit for the financial year		51,920,973	54,237,834	65,282,116	37,123,461
Adjustments for:					
Depreciation of property, plant and equipment		17,368,954	13,062,174	16,000,672	12,102,359
Gain on disposals of property, plant and equipment		(19,660)	(347,814)	(20,000)	(360,000)
Property, plant and equipment written off		13,898	9,010	5,400	-
Depreciation of investment properties		3,849	3,849	-	-
Provision for foreseeable losses - estimated loss to completion		1,994,435	605,123	-	-
Gain on disposals of available-for-sale financial assets		(1,639,874)	(3,504,000)	(934,225)	(2,862,807)
Impairment losses of available-for-sale financial assets		89,603	605,419	46,535	382,024
Net unrealised (gain)/loss on foreign exchange		(357,236)	16,181	(194,691)	6,811
Impairment losses of investment in subsidiary companies		-	-	11,369	10,138
Provision for impairment:					
- advances to subsidiary companies		-	-	602,066	49,908
- receivables		19,716	47,986	-	-
Impairment losses of property, plant and equipment		-	1,170	-	-
Inventories written off		59,526	76,988	-	-
Inventories written down		120,265	-	-	-
Interest income:					
- deposits		(4,291,867)	(3,116,218)	(3,178,209)	(2,131,428)
- charged to a subsidiary company		-	-	(3,054)	-
Interest expense		514	430	57	-
Dividend income from available-for-sale financial assets		(1,555,606)	(1,407,052)	(1,066,140)	(1,059,983)
Dividend income from subsidiary companies		-	-	(43,475,000)	(19,845,000)
Value of employee services in relation to ESOS					
- by the Company		833,857	1,443,104	833,857	1,443,104
- by the subsidiary companies		336,967	812,693	-	-
Taxation		16,649,018	16,927,313	7,138,296	4,564,810
		81,547,332	79,474,190	41,049,049	29,423,397

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015 (CONTINUED)

	Note	Group 2015 RM	Group 2014 RM	Company 2015 RM	Company 2014 RM
Changes in working capital:					
Net amounts due to customers on contracts		(7,456,049)	(5,605,734)	-	-
Inventories		(2,973,993)	(246,450)	-	-
Receivables		6,450,217	(6,992,454)	6,785,882	(486,185)
Payables		4,203,908	7,347,601	(92,040)	246,236
Amount due from an associated company		-	1,000	-	-
Amounts due from subsidiary companies		-	-	559,735	(1,572,985)
Cash from operations		81,771,415	73,978,153	48,302,626	27,610,463
Tax paid		(16,009,992)	(13,852,733)	(4,397,500)	(1,670,071)
Tax refunded		197,915	10,470	197,778	-
Interest income received		4,113,492	3,163,872	2,963,175	2,174,606
Interest expense paid		(514)	(430)	(57)	-
Net cash flows generated from operating activities		70,072,316	63,299,332	47,066,022	28,114,998
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchases of property, plant and equipment	13	(29,194,775)	(34,252,952)	(24,778,518)	(32,922,525)
Proceeds from disposals of property, plant and equipment		36,500	378,800	20,000	360,000
Purchases of available-for-sale financial assets		(13,404,885)	(38,741,848)	(7,104,230)	(32,953,606)
Proceeds from disposals of available-for-sale financial assets		12,153,379	54,342,213	6,358,525	46,285,777
Proceeds from struck off of investment in an associated company		-	1	-	-
Dividend income received		1,410,293	1,347,624	40,928,724	17,303,904
Advances to subsidiary companies		-	-	(10,999,100)	(50,700)
Repayment of advances from subsidiary companies		-	-	10,271,000	3,500
Decrease in short-term deposits and bank balances used for investment purposes		887,370	24,299,160	761,845	21,809,821
Net cash flows (used in)/generated from investing activities		(28,112,118)	7,372,998	15,458,246	19,836,171

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015 (CONTINUED)

		Group		Company	
	Note	2015 RM	2014 RM	2015 RM	2014 RM
CASH FLOWS FROM FINANCING ACTIVITIES					
Dividends paid		(24,139,170)	(20,016,000)	(24,139,170)	(20,016,000)
Proceeds from ESOS exercised		7,224,424	-	7,224,424	-
Repayment of capital distribution from subsidiary companies		-	-	812,693	-
Net cash flows used in financing activities		(16,914,746)	(20,016,000)	(16,102,053)	(20,016,000)
NET INCREASE IN CASH AND CASH EQUIVALENTS		25,045,452	50,656,330	46,422,215	27,935,169
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR		146,706,425	96,067,723	93,017,860	65,089,337
CURRENCY TRANSLATION DIFFERENCES		358,698	(17,628)	190,239	(6,646)
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	23	172,110,575	146,706,425	139,630,314	93,017,860

The notes set out on pages 36 to 86 form an integral part of these financial statements.

1 GENERAL INFORMATION

The principal activities of the Company consist of investment holding and undertaking of piling contracts, civil engineering and building construction works and rental of plant and machinery.

The principal activities of the subsidiary companies are set out in Note 14 to the financial statements.

There has been no significant change in the nature of these activities during the financial year.

The Company is a public limited liability company, incorporated and domiciled in Malaysia, and listed on the Main Market of the Bursa Malaysia Securities Berhad.

The address of the registered office and principal place of business of the Company is as follows:

No. 8, Jalan Majistret U1/26,
HICOM-Glenmarie Industrial Park,
40150 Shah Alam,
Selangor Darul Ehsan.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in preparing the consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation

The financial statements of the Group and the Company have been prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS"), International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia.

The financial statements have been prepared under the historical cost convention except as disclosed in the summary of significant accounting policies below.

The preparation of financial statements in conformity with MFRS requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported period. It also requires Directors to exercise their judgment in the process of applying the Group's and the Company's accounting policies. Although these estimates and judgment are based on the Directors' best knowledge of current events and actions, actual results may differ. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 4.

(i) Standards, amendments to published standards and interpretations that are effective

The new accounting standards, amendments, and improvement to published standards and interpretations that are effective for the Group's and the Company's financial year beginning on 1 July 2014 are as follows:

- Amendment to MFRS 132 'Offsetting Financial Assets and Financial Liabilities'
- Amendments to MFRS 10, MFRS 12 and MFRS 127 'Investment Entities'
- Amendments to MFRS 136 'Recoverable Amount Disclosures for Non-Financial Assets'
- Annual Improvements to MFRS 2010 - 2012 Cycle
- Annual Improvements to MFRSs 2011 - 2013 Cycle

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Basis of preparation (continued)

(i) Standards, amendments to published standards and interpretations that are effective (continued)

The adoption of the above new accounting standards, amendments and improvement to published standards and interpretations did not have a significant financial impact on the Group and the Company and did not result in substantial changes to the Group's accounting policies.

(ii) Standards, amendments to published standards and interpretations to existing standards that are applicable to the Group but not yet effective

The Group will apply the new standards, amendments to standards and interpretations in the following periods:

Financial year beginning on or after 1 July 2016

- Amendments to MFRS 11 'Accounting for Acquisition of Interests in Joint Operations'
- Amendments to MFRS 127 'Equity Method in Separate Financial Statements'
- Amendments to MFRS 10 and MFRS 128 'Sale or Contribution of Assets between and Investor and its Associate or Joint Venture'
- Annual Improvements to MFRSs 2012-2014
- Amendments to MFRS 10, 12 and 128 'Investment Entities – Applying the Consolidation Exception'
- Amendments to MFRS 101 'Presentation of financial statements – Disclosure Initiative'

Financial year beginning on or after 1 July 2017

- MFRS 15 'Revenue from Contracts with Customers'

Financial year beginning on or after 1 July 2018

- MFRS 9 'Financial Instruments'

The Group and the Company are in the process of assessing the full impact of the above standards, amendments to published standards and interpretations on the financial statements of the Group and of the Company in the year of application.

(b) Revenue recognition

(i) Construction contracts

Revenue from construction contracts is recognised based on the 'percentage-of-completion method' as described in Note 2(j).

(ii) Sale of goods

Revenue from the sale of goods is based on the value invoiced to customers during the financial year less returns and is recognised in the profit or loss when the significant risks and rewards of ownership have been transferred to the buyer.

(iii) Rental of machinery

Revenue from rental of machinery are recognised upon performance of services rendered and acceptance of services rendered by customers.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Revenue recognition (continued)

(iv) Dividend income

Dividend income is recognised when the Group's and the Company's right to receive payment is established.

(v) Interest income

Interest income is recognised on a time proportion basis taking into account the principal outstanding and the effective rate over the period to maturity, when it is determined that such income will accrue to the Group and the Company.

(vi) Property investment

Rental income is recognised on an accrual basis.

(c) Consolidation

(i) Subsidiaries

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

The Group also assesses existence of control where it does not have more 50% of the voting power but is able to govern the financial and operating policies by virtue of de-facto control. De-facto control may arise in circumstances where the size of the Group's voting rights relative to the size and dispersion of holdings of other shareholders give the Group the power to govern the financial and operating policies.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

The Group applies the acquisition method to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred, the liabilities incurred to the former owners of the acquiree and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. The Group recognises any non-controlling interest in the acquiree on an acquisition-by-acquisition basis, either at fair value or at the non-controlling interest's proportionate share of the recognised amounts of acquiree's identifiable net assets.

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the identifiable net assets acquired is recognised as goodwill. If the total of consideration transferred, non-controlling interest recognised and previously held interest measured is less than the fair value of the net assets of the subsidiary acquired in the case of a bargain purchase, the difference is recognised directly in the profit or loss.

Acquisition-related costs are expensed as incurred.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Consolidation (continued)

(i) Subsidiaries (continued)

If the business combination is achieved in stages, the acquisition date fair value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date, any gains or losses arising from such re-measurement are recognised in profit or loss.

Profit or loss and each component of other comprehensive income of the subsidiaries are attributed to the parent and the non-controlling interest, even if this results in the non-controlling interest having a deficit balance.

Any contingent consideration to be transferred by the Group is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or liability is recognised in accordance with MFRS 139 either in profit or loss or as a change to other comprehensive income. Contingent consideration that is classified as equity is not remeasured, and its subsequent settlement is accounted for within equity.

Inter-company transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated. Where necessary, amounts reported by subsidiaries have been adjusted to conform with the Group's accounting policies.

(ii) Changes in ownership interests in subsidiaries without change of control

Transactions with non-controlling interests that do not result in loss of control are accounted for as equity transactions – that is, as transactions with the owners in their capacity as owners. The difference between fair value of any consideration paid and the relevant share acquired of the carrying value of net assets of the subsidiary is recorded in equity. Gains or losses on disposals to non-controlling interests are also recorded in equity.

(iii) Disposal of subsidiaries

When the Group ceases to have control over a subsidiary any retained interest in the entity is re-measured to its fair value at the date when control is lost, with the change in carrying amount recognised in profit or loss. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

(iv) Associates

Associates are all entities over which the Group has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting. Under the equity method, the investment is initially recognised at cost, and the carrying amount is increased or decreased to recognise the investor's share of the profit or loss of the investee after the date of acquisition. The Group's investment in associates includes goodwill identified on acquisition.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Consolidation (continued)

(iv) Associates (continued)

The Group's share of post-acquisition profit or loss is recognised in the profit or loss, and its share of post-acquisition movements in other comprehensive income is recognised in other comprehensive income with a corresponding adjustment to the carrying amount of the investment. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognise further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the associate.

The Group determines at each reporting date whether there is any objective evidence that the investment in the associate is impaired. If this is the case, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate and its carrying value and recognises the amount adjacent to 'share of profit/(loss) of an associate' in the profit or loss.

Profits and losses resulting from upstream and downstream transactions between the Group and its associate are recognised in the Group's financial statements only to the extent of unrelated investor's interests in the associates. Unrealised losses are eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been changed where necessary to ensure consistency with the policies adopted by the Group.

If the ownership interest in an associate is reduced but significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income is reclassified to profit or loss where appropriate.

Dilution gains and losses arising in investments in associates are recognised in the profit or loss.

(d) Investments in subsidiaries and associates

In the Company's separate financial statements, investments in subsidiaries and associates are carried at cost less accumulated impairment losses. On disposal of investments in subsidiaries and associates, the difference between disposal proceeds and the carrying amounts of the investments are recognised in profit or loss.

(e) Property, plant and equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses. The cost of an item of property, plant and equipment initially recognised includes its purchase price and any cost that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is de-recognised. All other repairs and maintenance are recognised as expenses in profit or loss during the financial period in which they are incurred.

Gains and losses on disposals are determined by comparing the net disposal proceeds with the carrying amount and are included in 'other operating income or expenses' in profit or loss.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(e) Property, plant and equipment (continued)

Freehold land is not depreciated as it has an indefinite life. Other property, plant and equipment are depreciated on the straight line method to allocate the cost to their residual values over their estimated useful lives, summarised as follows:

Freehold building	2%
Plant and machinery	10% - 20%
Motor vehicles	10% - 20%
Site equipment	10% - 20%
Site office and workshop	10% - 40%
Office equipment	10% - 40%
Furniture and fittings	10%
Office renovation	10%

Capital work in progress is not depreciated. Depreciation on assets under construction commences when the assets are ready for their intended use. Upon completion, the related costs will be transferred to the respective categories of assets.

Residual values and useful lives of assets are reviewed, and adjusted if appropriate, at the end of the reporting period.

At the end of the reporting period, the Group assesses whether there is any indication of impairment. If such indications exist, an analysis is performed to assess whether the carrying amount of the asset is fully recoverable. A write down is made if the carrying amount exceeds the recoverable amount. See accounting policy Note 2(g) on impairment of non-financial assets.

(f) Investment properties

Investment properties, comprising principally land and office buildings, are held for long-term rental yields or for capital appreciation or both, and are not occupied by the Group.

Investment property is measured initially at its cost, including related transaction costs and borrowing costs if the investment property meets the definition of qualifying asset.

After initial recognition, investment property is stated at cost less any accumulated depreciation and impairment losses. Investment property is depreciated on the straight line basis to allocate the cost to their residual values over their estimated useful lives of 50 years.

Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is de-recognised.

Investment property is de-recognised either when it has been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal.

Gains and losses on disposals are determined by comparing the net disposal proceeds with the carrying amount and are included in 'other operating income or expenses' in profit or loss.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(g) Impairment of non-financial assets

Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount of the asset exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value-in-use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of the reporting period.

The impairment loss is charged to profit or loss unless it reverses a previous revaluation in which case it is charged to the revaluation surplus. Impairment losses on goodwill are not reversed. In respect of other assets, any subsequent increase in recoverable amount is recognised in profit or loss to the extent of previously recognised impairment losses unless it reverses an impairment loss on a revalued asset in which case it is taken to revaluation surplus reserve.

(h) Financial assets

(i) Classification

The Group classifies its financial assets as loans and receivables and available-for-sale. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification at initial recognition.

<u>Loans and receivables</u>

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the end of the reporting period. These are classified as non-current assets. The Group's loans and receivables comprise 'amounts due from customer on contract', 'receivables' (excluding advance payments, deposits and prepayments), 'amount due from subsidiary companies', 'dividend receivable', 'short term deposit', and 'cash and bank balances' in the statements of financial position.

<u>Available-for-sale financial assets</u>

Available-for-sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless the investment matures or management intends to dispose of it within 12 months of the end of the reporting period.

(ii) Recognition and initial measurement

Regular purchases and sales of financial assets are recognised on the trade-date, the date on which the Group commits to purchase or sell the asset.

Financial assets are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss.

(iii) Subsequent measurement - Gains and losses

Loans and receivables are subsequently carried at amortised cost using the effective interest method. Available-for-sale financial assets are subsequently carried at fair value.

Changes in the fair value of available-for-sale financial assets are recognised in other comprehensive income, except for impairment losses (Note 2(h)(iv)) and foreign exchange gains and losses on monetary assets. The exchange differences on monetary assets are recognised in profit or loss, whereas exchange differences on non-monetary assets are recognised in other comprehensive income as part of fair value change.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(h) Financial assets (continued)

(iii) Subsequent measurement - Gains and losses (continued)

Dividend income on available-for-sale financial assets is recognised separately in profit or loss. Dividend income on available-for-sale equity instruments are recognised in profit or loss when the Group's right to receive payments is established.

(iv) Subsequent measurement - Impairment of financial assets

(a) Financial assets carried at amortised cost

The Group assesses at the end of the reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

Evidence of impairment may include indications that the debtors or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganisation, and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

The amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The asset's carrying amount is reduced and the amount of the loss is recognised in profit or loss. If 'loans and receivables' has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the reversal of the previously recognised impairment loss is recognised in profit or loss.

When an asset is uncollectible, it is written off against the related allowance account. Such assets are written off after all the necessary procedures have been completed and the amount of the loss has been determined.

(b) Assets classified as available-for-sale

The Group assesses at the end of the reporting period whether there is objective evidence that a financial asset or a group of financial assets is impaired.

In the case of equity securities classified as available-for-sale, in addition to the criteria for 'assets carried at amortised cost' above, a significant or prolonged decline in the fair value of the security below its cost is also considered as an indicator that the assets are impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss that had been recognised directly in equity is removed from equity and recognised in profit or loss. The amount of cumulative loss that is reclassified to profit or loss is the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit or loss. Impairment losses recognised in profit or loss on equity instruments classified as available-for-sale are not reversed through profit or loss.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(h) Financial assets (continued)

(v) De-recognition

Financial assets are de-recognised when the rights to receive cash flows from the investments have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership.

When available-for-sale financial assets are sold, the accumulated fair value adjustments recognised in other comprehensive income are reclassified to profit or loss.

(i) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount presented in the statements of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankrupt.

(j) Construction contracts

A construction contract is a contract specifically negotiated for the construction of an asset or a combination of assets that are closely interrelated or interdependent in terms of their design, technology and functions or their ultimate purpose or use.

When the outcome of a construction contract can be estimated reliably, contract revenue and contract costs associated with the construction contract is recognised as revenue and expenses respectively by reference to the stage of completion of the contract activity at the end of the reporting period. When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.

Variations in contract work, claims and incentive payments are included in contract revenue to the extent agreed with the customer and are capable of being reliably measured.

The Group uses the 'percentage-of-completion method' to determine the appropriate amount to recognise in a given period. The stage of completion is measured by reference to the contract costs incurred up to the end of the reporting period as a percentage of total estimated costs for each contract. Costs incurred in the financial year in connection with future activity on a contract are excluded from contract costs in determining the stage of completion. They are presented as inventories, prepayments or other assets, depending on their nature.

When the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised only to the extent of contract costs incurred that is probable will be recoverable.

The Group presents as an asset the gross amount due from customers for contract work for all contracts in progress for which costs incurred plus recognised profits (less recognised losses) exceed progress billings. Progress billings not yet paid by customers and retention are included within 'receivables'. The Group presents as a liability the gross amount due to customers for contract work for all contracts in progress for which progress billings exceed costs incurred plus recognised profits (less recognised losses).

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(k) Cash and cash equivalents

For the purpose of the statements of cash flows, cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes. Cash and cash equivalents comprise cash on hand, deposits held at call with banks, other short-term and highly liquid investments with original maturities of three months or less.

(l) Share capital

(i) Classification

Ordinary shares are classified as equity. Other shares are classified as equity and/or liability according to the economic substance of the particular instrument.

(ii) Share issue costs

Incremental external costs directly attributable to the issue of new shares or options are deducted against equity.

(iii) Dividends

Dividends declared by the Company on ordinary shares are recognised as liabilities when declared before the reporting date. A dividend declared after the reporting date, but before the financial statements are authorised for issue, is not recognised as a liability at the reporting date.

(m) Financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

Financial liabilities within the scope of MFRS 139 are recognised on the statements of financial position when, and only when, the Group becomes a party to the contractual provisions of the financial instruments.

Financial liabilities are recognised initially at fair value, plus, in the case of financial liabilities other than derivatives, directly attributable transactions costs.

Subsequent to initial recognition, all financial liabilities are measured at amortised cost using the effective interest method except for derivatives which are measured at fair value, if any.

For financial liabilities other than derivatives, gains and losses are recognised in profit or loss when the liabilities are de-recognised, and through the amortisation process. Any gains or losses arising from changes in fair value of derivatives are recognised in profit or loss. Net gains or losses on derivatives include exchange differences.

A financial liability is de-recognised when the obligation under the liability is extinguished. When an existing financial liability is replaced by another from the same lender on substantially difference terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(n) Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events where it is probable that an outflow or resources will be required to settle the obligation and a reliable estimate of the amount can be made.

Where the Group expects a provision to be reimbursed by another party, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditure expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised a finance cost.

(o) Current and deferred income tax

The tax expense for the financial year comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case the tax is also recognised in other comprehensive income or directly in equity, respectively.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Group's subsidiaries and associate operate and generate taxable income.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. This liability is measured using the single best estimate of the most likely outcome.

Deferred tax is recognised, using the liability method, on temporary differences arising between the amounts attributed to assets and liabilities for tax purposes and their carrying amounts in the financial statements. However, deferred tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred tax is determined using tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, unused tax losses or unused tax credits can be utilised.

Deferred and income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

(p) Foreign currencies

(i) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the 'functional currency'). The financial statements are presented in Ringgit Malaysia, which is the Company's functional and presentation currency.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(p) Foreign currencies (continued)

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss, except when deferred in other comprehensive income as qualifying cash flows hedges and qualifying net investment hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in profit or loss within ‘finance income or cost’. All other foreign exchange gains and losses are presented in profit or loss within ‘other operating income or expenses’.

For translation differences on available-for-sale financial assets, refer to Note 2(h) (iii).

(q) Employee benefits

(i) Short-term employee benefits

Wages, salaries, paid annual leave and sick leave, bonuses, and non-monetary benefits are accrued in the period in which the associated services are rendered by employees of the Group. These benefits are accrued when incurred and are measured on an undiscounted basis.

(ii) Defined contribution plans

A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity (a fund) and will have no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees benefits relating to employee service in the current and prior periods.

The Group’s contributions to defined contribution plans are charged to profit or loss in the period to which they relate. Once the contributions have been paid, the Group has no further payment obligations.

(r) Share-based payments

The Group operates an equity-settled, share-based compensation plan under which the entity receives services from employees as consideration for equity instruments (options) of the Group. The fair value of the options granted in exchange for the services of the employees are recognised as employee benefit expense with a corresponding increase to share option reserve within equity. The total amount to be expensed is determined by reference to the fair value of the options granted:

(i) including any market performance conditions (for example, an entity’s share price); and

(ii) excluding the impact of any service and non-market performance vesting conditions (for example, profitability, sales growth targets and remaining an employee of the entity over a specified time period).

Non-market vesting conditions and service conditions are included in assumptions about the number of options that are expected to vest. The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. At the end of the reporting period, the Company revises its estimates of the number of options that are expected to vest based on the non-market vesting conditions and service conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to share option reserve in equity.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(r) Share-based payments (continued)

In circumstances where employees provide services in advance of the grant date, the grant date fair value is estimated for the purposes of recognising the expense during the period between service commencement period and grant date.

When the options are exercised, the Company issues new shares. The proceeds received net of any directly attributable transaction costs are credited to share capital (nominal value) and share premium when the options are exercised. When options are not exercised and lapsed, the share option reserve is transferred to retained earnings.

In the separate financial statements of the Company, the grant by the Company of options over its equity instruments to the employees of subsidiary in the Group is treated as a capital contribution. The fair value of employee services received, measured by reference to the grant date fair value, is recognised over the vesting period as an increase to investment in subsidiary, with a corresponding credit to equity of the Company.

(s) Contingent assets and liabilities

The Group does not recognise contingent assets and liabilities, but discloses its existence in the financial statements. A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in the extremely rare case where there is a liability that cannot be recognised because it cannot be measured reliably. However, contingent liabilities do not include financial guarantee contracts.

A contingent asset is a possible asset that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group. The Group does not recognise contingent assets but disclose its existence where inflows of economic benefits are probable, but not virtually certain.

(t) Inventories

(i) Finished goods, raw materials and work in progress

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the weighted average method. The cost of finished goods and work in progress comprises design costs, raw materials, direct labour, other direct costs and related production overheads (based on normal operating capacity). It excludes borrowing costs. Net realisable value is the estimated selling price in the ordinary course of business, less the costs of completion and applicable variable selling expenses.

(ii) Properties

Properties acquired for resale purposes comprise land, direct building costs and other related development costs. Properties are stated at the lower of cost and net realisable value. Cost is determined on a specific identification basis.

(u) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the steering committee that makes strategic decisions.

3 RISK MANAGEMENT OBJECTIVES AND POLICIES

Capital risk management

The Group manages its capital to ensure that the entities in the Group will be able to continue as going-concern while maximising the return to shareholders through the optimisation of the debt and equity balance.

The capital structure of the Group consists of equity (comprising issued capital, reserves and retained earnings). At the reporting date, the Group is not subject to any externally imposed capital requirements.

Financial risk management

The Group's financial risk management policy seek to ensure that adequate financial resources are available for the development of the Group's business whilst managing its market risks (including price risk, interest rate risk and foreign currency exchange risk), credit risk and liquidity and cash flows risk. The Group operates within clearly defined guidelines that are approved by the Board and the Group's policy is not to engage in speculative transactions. Financial risk management is carried out through risk reviews, internal control systems and insurance programme.

(a) Market risks

(i) Price risk

The Group is exposed to equity securities price risk arising from its available-for-sale investments. To manage its price risk arising from investment in equity securities, the Group diversifies its portfolio which is managed by independent fund managers.

A 5% increase/decrease to the market price of these marketable securities at the reporting date, with other variables held constant, other comprehensive income for the Group and the Company for the financial year would have been RM1,276,368 (2014: RM852,556) and RM707,919 (2014: RM464,621) higher/lower.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Group's financial instruments will fluctuate because of changes in market interest rates.

The Group's interest rate risk exposure is limited to the impact of rate changes on their fixed interest bearing assets such as deposits with licensed banks and other financial institutions as there are no outstanding borrowings made with financial institutions nor related companies as at financial year end.

A 1% (2014: 7%) increase/decrease to the interest rate changes on these interest bearing assets at the reporting date, with other variables held constant, profit before taxation for the Group and the Company for the financial year would have been RM64,795 (2014: RM328,670) and RM53,618 (2014: RM217,045) higher/lower.

(iii) Foreign currency exchange risk

Foreign currency exchange risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Group and the Company are exposed to foreign currency exchange risk as a result of foreign currency transactions entered with third parties in currencies other than Ringgit Malaysia, primarily in Hong Kong Dollar ("HKD"), Singapore Dollar ("SGD"), Indonesian Rupiah ("IDR") and Euro ("EURO").

3 RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Financial risk management (continued)

(a) Market risks (continued)

(iii) Foreign currency exchange risk (continued)

The Group's exposure to foreign currencies other than functional currencies of the group entities in respect of its financial assets and financial liabilities are as follows:

	Available-for-sale financial assets RM	Receivables RM	Cash and cash equivalents RM	Payables RM	Net financial assets/ (liabilities) RM
At 30 June 2015					
HKD	13,712,818	124,210	2,337,559	-	16,174,587
SGD	3,033,655	723,223	172,599	(212,667)	3,716,810
IDR	1,527,972	-	9,442	-	1,537,414
EURO	-	-	246,515	(389,022)	(142,507)
Others	769,858	46,534	102,837	(568,735)	350,494
Total	19,044,303	893,967	2,868,952	(1,170,424)	21,636,798
At 30 June 2014					
HKD	8,433,891	-	577,643	-	9,011,534
SGD	2,513,286	881,065	893,554	(50,626)	4,237,279
IDR	1,901,967	1,418,883	331	-	3,321,181
EURO	-	536,400	363,570	(9,088,798)	(8,188,828)
Others	1,720	-	2,261,244	(353,137)	1,909,827
Total	12,850,864	2,836,348	4,096,342	(9,492,561)	10,290,993

3 RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Financial risk management (continued)

(a) Market risks (continued)

(iii) Foreign currency exchange risk (continued)

The Company's exposure to foreign currencies in respect of its financial assets and financial liabilities are as follows:

	Available-for-sale financial assets RM	Receivables RM	Cash and cash equivalents RM	Payables RM	Net financial assets/ (liabilities) RM
At 30 June 2015					
HKD	7,122,339	64,997	1,191,325	-	8,378,661
SGD	1,600,779	-	50,303	-	1,651,082
IDR	795,400	-	4,938	-	800,338
EURO	-	-	246,515	-	246,515
Others	402,678	24,227	80,368	-	507,273
Total	9,921,196	89,224	1,573,449	-	11,583,869
At 30 June 2014					
HKD	4,330,442	-	284,002	-	4,614,444
SGD	1,318,406	298,619	449,407	-	2,066,432
IDR	985,743	730,125	312	-	1,716,180
EURO	-	536,400	363,570	(9,040,066)	(8,140,096)
Others	1,720	-	1,168,553	-	1,170,273
Total	6,636,311	1,565,144	2,265,844	(9,040,066)	1,427,233

3 RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Financial risk management (continued)

(a) Market risks (continued)

(iii) Foreign currency exchange risk (continued)

The following table demonstrates the sensitivity of the Group's and the Company's total comprehensive income for the financial year to the reasonable change in major currency exchange rates against Ringgit Malaysia, with all other variables held constant.

		Increase/ (Decrease) in total comprehensive income for the financial year	
Strengthen by		**2015**	**2014**
	%	**RM**	**RM**
Group			
HKD against RM	8% (2014: 1%)	1,293,967	90,115
SGD against RM	5% (2014: 1%)	185,841	42,373
IDR against RM	4% (2014: 1%)	61,497	33,212
EURO against RM	8% (2014: 4%)	(11,401)	(327,553)
Company			
HKD against RM	8% (2014: 1%)	670,293	46,144
SGD against RM	5% (2014: 1%)	82,554	20,664
IDR against RM	4% (2014: 1%)	32,014	17,162
EURO against RM	8% (2014: 4%)	19,721	(325,604)

A similar percentage decrease in the foreign exchange rate would have the equal but opposite effect to the amounts shown above, on the basis that all other variables remain constant.

(b) Credit risk

Credit risk arises from cash and cash equivalents and deposits with banks and financial institutions, as well as credit exposures to trade receivables and amounts due from subsidiary companies.

Credit risk, when making deposits at financial institutions, is minimised through careful selection of interest bearing investments and selection of reputable and creditworthy financial institutions.

Customer credit risk arises when services are rendered and sales are made on credit terms. Default by customers may lead to material loss but risks are mitigated by ensuring sales and services are made to customers with appropriate credit history. The Group monitors exposure to credit risk on an on-going basis.

At the reporting date, the Group's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statements of financial position. Information regarding trade receivables that are neither past due nor impaired and either past due or impaired are disclosed in Notes 21 and 22 to the financial statements.

3 RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Financial risk management (continued)

(c) Liquidity and cash flows risk

The Group's policy on liquidity risk management is to maintain sufficient cash and have available funding through adequate amounts of committed credit facilities and credit lines for working capital requirements.

The table below analyses the Group's and the Company's financial liabilities into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows:

	Less than 1 year	
	Group	Company
	RM	RM
At 30 June 2015		
Trade payables	30,701,859	-
Other payables and accruals	4,909,586	511,556
Dividend payable	11,387,656	11,387,656
	46,999,101	11,899,212
At 30 June 2014		
Trade payables	25,969,578	-
Other payables and accruals	14,060,103	9,647,981
Dividend payable	9,607,680	9,607,680
	49,637,361	19,255,661

Fair value measurement

The carrying amounts of cash and cash equivalents, trade and other current assets, and trade and other liabilities approximated their respective fair values due to relatively short-term maturity of these financial instruments. The fair value of other classes of financial assets and liabilities are disclosed in the respective notes to the financial statements.

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1).
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (Level 3).

3 RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Fair value measurement (continued)

The following table presents the Group's and the Company's asset that are measured at fair value.

Group

	Level 1 RM	Total RM
At 30 June 2015		
Asset		
Available-for-sale financial assets - marketable securities	25,527,368	25,527,368
At 30 June 2014		
Asset		
Available-for-sale financial assets - marketable securities	17,051,112	17,051,112

Company

	Level 1 RM	Total RM
At 30 June 2015		
Asset		
Available-for-sale financial assets - marketable securities	14,158,372	14,158,372
At 30 June 2014		
Assets		
Available-for-sale financial assets - marketable securities	9,292,421	9,292,421

The fair value of financial instruments traded in active markets is based on quoted market prices at the reporting date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Group is the current bid price. Instruments included in Level 1 comprise quoted securities.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

Estimates and judgments are continually evaluated by the Directors and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under circumstances.

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, rarely equal the related actual results. To enhance the information content of the estimates, certain key variables that are anticipated to have material impact to the Group's results and financial position are tested for sensitivity to changes in the underlying parameters. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are outlined below:

(a) Construction contracts

The Group recognises contract profits based on 'percentage-of-completion method'. The stage of completion is measured by reference to the contract costs incurred to date to the estimated total costs for the contract.

Significant judgment is required in determining the estimated total contract costs, and hence the stage of completion as well as the recoverability of the contract. In making the judgment, the Group relied on past experience and work of specialists.

The Group also make significant judgments and estimates upon physical completion of projects including variation orders and estimating provisional deduction for progress billings for projects not finalised. Any changes in any of the components may have significant impact on the financial position of the Group.

If the estimated costs to complete in respect of projects which are still on-going as at 30 June 2015 were 5% higher/lower with all other variables held constant, this would have decrease/increase the pre-tax profit by approximately RM1,603,000.

(b) Income taxes

Significant judgment is required in determining the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the financial year in which such determination is made.

(c) Deferred tax assets

Deferred tax asset is recognised to the extend that it is probable that future taxable profit will be available against which the temporary differences can be utilised. This involves judgment regarding the future financial performance of the particular entity in which the deferred tax asset has been recognised. Deferred tax assets not recognised are disclosed in Note 18.

(d) Employee share options

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also require determining the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them. The assumptions used are disclosed in Note 24.

5 REVENUE

	Group		Company	
	2015 RM	2014 RM	2015 RM	2014 RM
Construction contracts	205,601,180	167,419,257	-	-
Sale of goods	37,398,259	34,487,522	-	-
Dividend income from subsidiary companies (gross)	-	-	43,475,000	19,845,000
Income from rental of machinery	-	-	42,195,335	30,877,095
	242,999,439	201,906,779	85,670,335	50,722,095

6 FINANCE COST

	Group		Company	
	2015 RM	2014 RM	2015 RM	2014 RM
Interest expense:				
- bank overdraft	514	430	57	-

7 PROFIT BEFORE TAXATION

	Group		Company	
	2015 RM	2014 RM	2015 RM	2014 RM
Profit before taxation is arrived at after charging:				
Auditors' remuneration				
- current year	128,350	105,850	42,000	37,500
- prior year	22,500	-	4,500	-
Provision for impairment:				
- advances to subsidiary companies	-	-	602,066	49,908
- receivables	19,716	47,986	-	-
Provision for foreseeable losses				
- percentage completed	2,405,565	2,294,877	-	-
- estimated loss to completion	1,994,435	605,123	-	-
	4,400,000	2,900,000	-	-
Depreciation of:				
- property, plant and equipment	17,368,954	13,062,174	16,000,672	12,102,359
- investment properties	3,849	3,849	-	-
Property, plant and equipment written off	13,898	9,010	5,400	-

7 PROFIT BEFORE TAXATION (CONTINUED)

	Group		Company	
	2015 RM	2014 RM	2015 RM	2014 RM
Profit before taxation is arrived at after charging: (continued)				
Inventories written off	59,526	76,988	-	-
Inventories written down	120,265	-	-	-
Staff cost (including remuneration of Executive Directors) (Note 9)	19,229,502	18,734,454	1,620,091	2,129,301
Rental of accommodation	72,476	60,643	-	-
Directors' fees	90,000	60,000	90,000	60,000
Impairment losses of investments in subsidiary companies	-	-	11,369	10,138
Impairment losses of property, plant and equipment	-	1,170	-	-
Impairment losses of available-for-sale financial assets	89,603	605,419	46,535	382,024
Net unrealised loss on foreign exchange	-	16,181	-	6,811
Profit before taxation is arrived at after crediting:				
Dividend income from available-for-sale financial assets (gross)	1,555,606	1,407,052	1,066,140	1,059,983
Dividend income from subsidiary companies	-	-	43,475,000	19,845,000
Gain on disposals of property, plant and equipment	19,660	347,814	20,000	360,000
Gain on disposals of available-for-sale financial assets	1,639,874	3,504,000	934,225	2,862,807
Interest income				
- deposits	4,291,867	3,116,218	3,178,209	2,131,428
- charged to a subsidiary company	-	-	3,054	-
Net realised gain on foreign exchange	300,120	95,975	334,298	55,418
Net unrealised gain on foreign exchange	357,236	-	194,691	-
Reversal of provision for impairment of receivables	24,702	250,000	-	-

In addition, construction contract cost of the Group recognised as an expense during the financial year amounted to RM145,194,392 (2014: RM103,662,440). Inventory costs of the Group recognised as an expense during the financial year amounted to RM30,212,919 (2014: RM27,006,061). Included in cost of sales of the Group and the Company is depreciation expense amounting to RM16,956,669 (2014: RM12,720,353) and RM15,698,921 (2014: RM11,845,121) respectively.

8 OPERATING COSTS

	Group		Company	
	2015 RM	2014 RM	2015 RM	2014 RM
Expenses by nature				
Sub-contractor costs	27,646,383	20,341,561	-	-
Direct construction materials	66,671,649	42,433,128	-	-
Direct construction expenses	17,536,847	13,576,922	-	-
Raw materials consumed	21,809,053	19,536,071	-	-
Manufacturing expenses	4,798,611	4,175,830	-	-
Provision for impairment:				
- advances to subsidiary companies	-	-	602,066	49,908
- receivables	19,716	47,986	-	-
Depreciation of:				
- property, plant and equipment	17,368,954	13,062,174	16,000,672	12,102,359
- investment properties	3,849	3,849	-	-
Inventories written off	59,526	76,988	-	-
Staff cost (including remuneration of Executive Directors) (Note 9)	19,229,502	18,734,454	1,620,091	2,129,301
Rental of accommodation	72,476	60,643	-	-
Net unrealised loss on foreign exchange	-	16,181	-	6,811
Impairment losses of investments in subsidiary companies	-	-	11,369	10,138
Impairment losses of property, plant and equipment	-	1,170	-	-
Impairment losses of available-for-sale financial assets	89,603	605,419	46,535	382,024
Provision for foreseeable losses				
- estimated loss to completion	1,994,435	605,123	-	-
Plant and machinery service	3,960,434	4,449,592	-	-
Other operating cost	2,686,816	2,347,586	1,061,011	886,469
Total cost of sales, administrative expenses and other operating expenses	183,947,854	140,074,677	19,341,744	15,567,010

9 STAFF COST

	Group		Company	
	2015	2014	2015	2014
	RM	RM	RM	RM
Wages, salaries and bonuses	16,182,201	14,722,016	696,210	611,531
Defined contribution plan	1,517,052	1,426,792	85,901	75,374
Other employee benefits	359,425	329,849	4,123	(708)
Share option granted to employees (Note 24)	1,170,824	2,255,797	833,857	1,443,104
	19,229,502	18,734,454	1,620,091	2,129,301

Executive Directors' remuneration is analysed as follows:

	Group		Company	
	2015	2014	2015	2014
	RM	RM	RM	RM
Executive Directors:				
- salaries	1,698,000	1,572,000	324,000	324,000
- bonuses	570,000	611,000	65,000	65,000
- defined contribution plan	282,830	271,520	48,480	48,480
- benefits-in-kind	58,750	44,700	34,800	44,700
- share option granted to directors	773,055	1,337,877	773,055	1,337,877
	3,382,635	3,837,097	1,245,335	1,820,057
Non-Executive Directors:				
- fees				
- current year	75,000	60,000	75,000	60,000
- prior year	15,000	-	15,000	-
	90,000	60,000	90,000	60,000
	3,472,635	3,897,097	1,335,335	1,880,057
Total (excluding benefits-in-kind)	3,413,885	3,852,397	1,300,535	1,835,357

The Executive Directors of the Company have been granted options under the Employee Share Option Scheme ("ESOS") on the same terms and conditions as those offered to other employees of the Group (Note 24).

10 TAXATION

	Group		Company	
	2015	2014	2015	2014
	RM	RM	RM	RM
Current taxation:				
- current financial year	16,483,610	13,902,152	6,873,435	1,313,795
- (over)/under provision in respect of prior years	(36,183)	3,439	(2,442)	5,692
	16,447,427	13,905,591	6,870,993	1,319,487
Deferred taxation (Note 18)	201,591	3,021,722	267,303	3,245,323
	16,649,018	16,927,313	7,138,296	4,564,810

The reconciliation between the effective tax rate and the Malaysian statutory tax rate are as follows:

	Group		Company	
	2015	2014	2015	2014
	%	%	%	%
Statutory income tax rate	25.0	25.0	25.0	25.0
Tax effects of:				
- change in tax rate	-	(0.7)	-	(1.2)
- income not subject to tax	(1.3)	(1.7)	(15.8)	(14.2)
- expenses not deductible for tax purposes	0.7	1.2	0.7	1.4
- over provision in prior financial years	(0.1)	-	-	-
Average effective tax rate	24.3	23.8	9.9	11.0

11 EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the Group's profit attributable to equity holders by the weighted average number of ordinary shares in issue during the financial year.

	Group	
	2015	2014
Profit attributable to equity holders of the Company (RM)	51,920,973	54,237,834
Weighted average number of ordinary shares in issue	161,372,245	160,128,000
Basic earnings per share (sen)	32.2	33.9

Diluted earnings per share of the Group is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company has one category of dilutive potential ordinary shares: share options. For the share options, a calculation is done to determine the number of shares that could have been acquired at fair value (determined as the average annual market share price of the Company's shares) based on the monetary value of the subscription rights attached to outstanding share options. The number of shares calculated as above is compared with the number of shares that would have been issued assuming the exercise of the share options.

11 EARNINGS PER SHARE (CONTINUED)

	Group	
	2015	2014
Profit attributable to equity holders of the Company (RM)	51,920,973	54,237,834
Weighted average number of ordinary shares in issue	161,372,245	160,128,000
Effect of dilution arising from ESOS	1,412,517	514,777
Weighted average number of ordinary shares for diluted earnings per share	162,784,762	160,642,777
Diluted earnings per share (sen)	31.9	33.8

12 DIVIDENDS

	Group and Company	
	Dividend per share sen	Amount of dividend RM
In respect of financial year ended 30 June 2014:		
- interim single-tier dividend of 6 sen per share, declared on 21 May 2014, paid on 10 July 2014	6	9,607,680
- final single-tier dividend of 9 sen per share, declared on 25 September 2014, paid on 15 January 2015	9	14,531,490
	15	24,139,170
In respect of financial year ended 30 June 2015:		
- interim single-tier dividend of 7 sen per share, declared on 15 May 2015, paid on 9 July 2015	7	11,387,656
- final single-tier dividend of 11 sen per share, recommended on 26 August 2015	11	17,894,888
	18	29,282,544

At the forthcoming Annual General Meeting, a final single-tier dividend in respect of financial year ended 30 June 2015 of 11 sen per share (2014: 9 sen per share) amounting to RM17,894,888 (2014: RM14,531,490) will be proposed for shareholders' approval. These financial statements do not reflect this proposed final dividend which will be accrued as a liability in the financial year ending 30 June 2016 when approved by shareholders.

13 PROPERTY, PLANT AND EQUIPMENT

	Freehold land RM	Freehold building RM	Plant and machinery RM	Motor vehicles RM	Site equipment RM	Site office and workshop RM	Office equipment RM	Furniture and fittings RM	Office renovation RM	Total RM
Group										
Net book value										
At 1 July 2014	11,810,114	7,348,499	83,666,139	1,668,167	2,806,959	209,032	158,570	39,658	41,243	107,748,381
Additions	5,849,118	-	13,225,032	733,064	489,678	72,788	169,781	4,270	-	20,543,731
Disposals	-	-	(600)	(16,240)	-	-	-	-	-	(16,840)
Write off	-	-	(5,400)	-	(330)	(4,692)	(3,476)	-	-	(13,898)
Depreciation charge	-	(198,632)	(15,716,039)	(476,474)	(810,229)	(46,556)	(105,922)	(7,045)	(8,057)	(17,368,954)
At 30 June 2015	17,659,232	7,149,867	81,169,132	1,908,517	2,486,078	230,572	218,953	36,883	33,186	110,892,420
At 30 June 2015										
Cost	17,659,232	11,025,079	205,953,465	5,233,328	7,659,606	496,108	1,116,742	132,195	121,861	249,397,616
Accumulated depreciation	-	(3,875,212)	(124,784,333)	(3,324,811)	(5,124,778)	(265,536)	(897,789)	(95,312)	(88,675)	(138,456,446)
Accumulated impairment loss	-	-	-	-	(48,750)	-	-	-	-	(48,750)
Net book value	17,659,232	7,149,867	81,169,132	1,908,517	2,486,078	230,572	218,953	36,883	33,186	110,892,420

13 PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	Freehold land RM	Freehold building RM	Plant and machinery RM	Motor vehicles RM	Site equipment RM	Site office and workshop RM	Office equipment RM	Furniture and fittings RM	Office renovation RM	Work in progress RM	Total RM
Group											
Net book value											
At 1 July 2013	11,810,114	7,205,342	54,755,110	1,617,448	1,727,124	135,739	149,207	39,779	49,328	69,512	77,558,703
Additions	-	266,124	40,707,795	438,949	1,677,563	114,026	82,109	6,452	-	-	43,293,018
Disposals	-	-	-	(28,793)	-	-	(2,193)	-	-	-	(30,986)
Write off	-	-	-	-	-	(7,734)	(1,276)	-	-	-	(9,010)
Depreciation charge	-	(192,479)	(11,796,766)	(359,437)	(596,558)	(32,999)	(69,277)	(6,573)	(8,085)	-	(13,062,174)
Reclassification	-	69,512	-	-	-	-	-	-	-	(69,512)	-
Impairment loss	-	-	-	-	(1,170)	-	-	-	-	-	(1,170)
At 30 June 2014	11,810,114	7,348,499	83,666,139	1,668,167	2,806,959	209,032	158,570	39,658	41,243	-	107,748,381
At 30 June 2014											
Cost	11,810,114	11,025,079	193,040,565	4,790,464	7,734,828	432,852	1,076,332	127,925	121,861	-	230,160,020
Accumulated depreciation	-	(3,676,580)	(109,374,426)	(3,122,297)	(4,879,119)	(223,820)	(917,762)	(88,267)	(80,618)	-	(122,362,889)
Accumulated impairment loss	-	-	-	-	(48,750)	-	-	-	-	-	(48,750)
Net book value	11,810,114	7,348,499	83,666,139	1,668,167	2,806,959	209,032	158,570	39,658	41,243	-	107,748,381

13 PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	Freehold land RM	Freehold building RM	Plant and machinery RM	Motor vehicles RM	Site equipment RM	Site office and workshop RM	Office equipment RM	Furniture and fittings RM	Office renovation RM	Total RM
Company										
Net book value										
At 1 July 2014	5,668,774	3,109,283	82,347,710	573,079	2,153,241	1,135	538	-	41,244	93,895,004
Additions	5,849,118	-	9,092,382	224,700	278,000	1,650	29,825	-	-	15,475,675
Write off	-	-	(5,400)	-	-	-	-	-	-	(5,400)
Depreciation charge	-	(89,413)	(15,128,611)	(192,810)	(568,705)	(1,605)	(11,471)	-	(8,057)	(16,000,672)
At 30 June 2015	11,517,892	3,019,870	76,306,081	604,969	1,862,536	1,180	18,892	-	33,187	93,364,607
At 30 June 2015										
Cost	11,517,892	4,470,640	183,061,052	2,043,828	4,523,755	38,301	104,217	38,164	121,861	205,919,710
Accumulated depreciation	-	(1,450,770)	(106,754,971)	(1,438,859)	(2,661,219)	(37,121)	(85,325)	(38,164)	(88,674)	(112,555,103)
Net book value	11,517,892	3,019,870	76,306,081	604,969	1,862,536	1,180	18,892	-	33,187	93,364,607

13 PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	Freehold land RM	Freehold building RM	Plant and machinery RM	Motor vehicles RM	Site equipment RM	Site office and workshop RM	Office equipment RM	Furniture and fittings RM	Office renovation RM	Work in progress RM	Total RM
Company											
Net book value											
At 1 July 2013	5,668,774	2,850,244	53,255,237	738,925	1,206,164	2,616	706	-	49,329	70,902	63,842,897
Additions	-	271,277	40,539,196	-	1,343,413	580	-	-	-	-	42,154,466
Reclassification	-	70,902	-	-	-	-	-	-	-	(70,902)	-
Depreciation charge	-	(83,140)	(11,446,723)	(165,846)	(396,336)	(2,061)	(168)	-	(8,085)	-	(12,102,359)
At 30 June 2014	5,668,774	3,109,283	82,347,710	573,079	2,153,241	1,135	538	-	41,244	-	93,895,004
At 30 June 2014											
Cost	5,668,774	4,470,640	174,194,838	2,028,128	4,557,755	39,451	94,392	38,164	121,861	-	191,214,003
Accumulated depreciation	-	(1,361,357)	(91,847,128)	(1,455,049)	(2,404,514)	(38,316)	(93,854)	(38,164)	(80,617)	-	(97,318,999)
Net book value	5,668,774	3,109,283	82,347,710	573,079	2,153,241	1,135	538	-	41,244	-	93,895,004

13 PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

The cash outflow for the acquisition of property, plant and equipment during the financial year is:

	Group		Company	
	2015 RM	2014 RM	2015 RM	2014 RM
Total acquisition of property, plant and equipment	20,543,731	43,293,018	15,475,675	42,154,466
Settlement on acquisition of property, plant and equipment in prior year	9,040,066	-	9,302,843	70,902
Accrual on acquisition of property, plant and equipment in current year	(389,022)	(9,040,066)	-	(9,302,843)
Cash outflow for acquisition of property, plant and equipment	29,194,775	34,252,952	24,778,518	32,922,525

14 INVESTMENTS IN SUBSIDIARY COMPANIES

	Company	
	2015 RM	2014 RM
Unquoted shares, at cost	5,000,006	5,000,006
Capital contribution to subsidiary companies arising from issuance of ESOS to their employees	336,967	812,693
Less: Accumulated impairment losses	(669,861)	(658,492)
	4,667,112	5,154,207

The subsidiary companies, all of which are incorporated in Malaysia, are as follows:

Name of subsidiary companies	Principal activities	Percentage of equity interest 2015 %	2014 %
Pintaras Geotechnics Sdn. Bhd.	Geotechnical and foundation engineering services	100	100
Pintaras Megah Sdn. Bhd.	Civil engineering and building superstructure contractor	100	100
Pintaras Prima Sdn. Bhd.	Investment holding and provision of management services	100	100
Primapac Sdn. Bhd.	Manufacturing of containers and provisions of management services	100	100
Pintaras Development Sdn. Bhd.	Property investment and development	100	100

14 INVESTMENTS IN SUBSIDIARY COMPANIES (CONTINUED)

The subsidiary companies, all of which are incorporated in Malaysia, are as follows: (continued)

Name of subsidiary companies	Principal activities	Percentage of equity interest 2015 %	2014 %
Readycast Concrete Industries Sdn. Bhd.	Dormant, manufacturing of pre-cast concrete piles and concrete related products	100	100
Pintaras (East Malaysia) Sdn. Bhd.	Dormant, foundation and civil engineering contractor	100	100
Pintaras Piling Sdn. Bhd.	Dormant, driven pile contractor	100	100
Solidprop Sdn. Bhd.	Dormant, property investment	100	100
Subsidiary companies of Pintaras Geotechnics Sdn. Bhd.			
System Micro-Piling Sdn. Bhd.	Specialised geotechnical contractor	100	100
E-Wall Sdn. Bhd.	Manufacturing and installation of segmental pre-cast concrete retaining walls	100	100
Subsidiary company of Pintaras Development Sdn. Bhd.			
SMPP Development Sdn. Bhd.	Dormant, property developer	100	100
Subsidiary company of Pintaras Prima Sdn. Bhd.			
Prima Packaging Sdn. Bhd.	Manufacturing of metal containers	100	100

15 INVESTMENT IN AN ASSOCIATED COMPANY

The associate company, PHSB Sdn Bhd, was struck off on 28 November 2013 following the application to the Companies Commission Malaysia pursuant to Section 308 of the Companies Act, 1965. In the previous financial year, the Group's share of the revenue and expenses of the associate company is as follows:

	2014 RM
Revenue	-
Other income	1,401
Profit before taxation	1,401
Taxation	-
Profit for the financial year	1,401

16 INVESTMENT PROPERTIES

	Group	
	2015 RM	2014 RM
Cost		
At beginning/end of the financial year	192,437	192,437
Accumulated depreciation		
At 1 July 2014/2013	58,372	54,523
Depreciation charge	3,849	3,849
At 30 June	62,221	58,372
Net book value		
At 30 June	130,216	134,065
Fair value	146,900	146,900

The fair value of investment properties was based on valuations using prevailing market prices. The fair values of investment properties are within Level 2 of the fair value hierarchy.

The investment properties do not generate rental income for the Group as they are held primarily for capital appreciation purposes. Direct operating expenses of those investment properties for the Group during the financial year amounted to RM6,510 (2014: RM6,014).

17 AVAILABLE-FOR-SALE FINANCIAL ASSETS

	Group		Company	
	2015 RM	2014 RM	2015 RM	2014 RM
Marketable securities:				
- shares of corporations quoted in Malaysia	6,483,065	4,200,248	4,237,176	2,656,110
- shares of corporations quoted outside Malaysia	19,044,303	12,850,864	9,921,196	6,636,311
	25,527,368	17,051,112	14,158,372	9,292,421

18 DEFERRED TAXATION

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set-off current tax assets against current tax liabilities and when the deferred taxes relate to the same tax authority. The following amounts, determined after appropriate offsetting, are shown in the statements of financial position:

	Group		Company	
	2015 RM	2014 RM	2015 RM	2014 RM
At 1 July 2014/2013	(12,838,768)	(9,817,046)	(12,738,270)	(9,492,947)
Charged to profit or loss (Note 10):				
- property, plant and equipment	(497,843)	(3,226,272)	(266,898)	(3,235,538)
- provisions	296,252	204,550	(405)	(9,785)
	(201,591)	(3,021,722)	(267,303)	(3,245,323)
At 30 June	(13,040,359)	(12,838,768)	(13,005,573)	(12,738,270)
Subject to income tax				
Deferred tax assets (before offsetting):				
- provisions	1,090,741	794,489	22,224	22,629
Offsetting	(309,137)	(349,310)	(22,224)	(22,629)
Deferred tax assets (after offsetting)	781,604	445,179	-	-
Deferred tax liabilities (before offsetting):				
- property, plant and equipment	(14,131,100)	(13,633,257)	(13,027,797)	(12,760,899)
Offsetting	309,137	349,310	22,224	22,629
Deferred tax liabilities (after offsetting)	(13,821,963)	(13,283,947)	(13,005,573)	(12,738,270)

The amount of deductible temporary differences and unused tax losses (both of which have no expiry date) for which no deferred tax assets are recognised in the statements of financial position are as follows:

	Group	
	2015 RM	2014 RM
Property, plant and equipment	87,240	87,240
Unused tax losses	9,772,578	9,772,578
	9,859,818	9,859,818
Effect at Malaysian tax rate of 24% (2014: 25%)	2,366,356	2,464,955

Deferred tax assets have not been recognised in respect of the above items because it is not probable that future taxable profits will be available against which the deferred tax assets can be utilised in these subsidiaries.

19 AMOUNTS DUE FROM/(TO) CUSTOMERS ON CONTRACTS

	Group 2015 RM	Group 2014 RM
Aggregate costs to date	50,984,873	70,822,250
Attributable profit	23,218,915	33,534,887
Provision for foreseeable losses	(4,400,000)	(2,900,000)
	69,803,788	101,457,137
Progress billings	(70,930,771)	(108,045,734)
	(1,126,983)	(6,588,597)
Amounts due from customers on contracts	827,368	2,251,648
Amounts due to customers on contracts	(1,954,351)	(8,840,245)
	(1,126,983)	(6,588,597)

20 INVENTORIES

	Group 2015 RM	Group 2014 RM
Raw materials	7,662,436	8,451,494
Work-in-progress	7,071,797	4,850,961
Finished goods	1,509,406	1,537,670
Properties	2,141,438	750,750
	18,385,077	15,590,875

21 RECEIVABLES

	Group		Company	
	2015 RM	2014 RM	2015 RM	2014 RM
Trade receivables	57,174,992	61,028,432	-	-
Retention sum on contracts	23,468,138	18,183,088	-	-
Less: Provision for impairment of trade receivables	(865,668)	(971,972)	-	-
	79,777,462	78,239,548	-	-
Other receivables	1,935,714	2,968,875	418,938	852,264
Less: Provision for impairment of other receivables	(1,289,235)	(1,289,235)	-	-
	646,479	1,679,640	418,938	852,264
Advance payments	155,582	936,342	-	389,739
Deposits	223,862	7,306,471	7,190	6,249,160
Prepayments	287,110	470,725	94,999	252,807
	1,313,033	10,393,178	521,127	7,743,970
Total	81,090,495	88,632,726	521,127	7,743,970

The Group's top five customers make up 55% (2014: 55%) of the Group's trade receivables. Management believes that no additional credit risk beyond amounts allowed for collection losses is inherent in the Group's trade receivables as the Directors are of the view that the credit risk is minimal in view of the historical settlement of the receivables from these customers. Apart from this, the Group has no significant concentration of credit risk that may arise from exposure to a single customer or to groups of customers.

The ageing analysis of the Group's and the Company's receivables (excluding advance payments, deposits and prepayments) is as follows:

	Group		Company	
	2015 RM	2014 RM	2015 RM	2014 RM
Neither past due nor impaired	52,558,814	50,406,602	418,938	852,264
Past due but not impaired:				
- 1 to 60 days past due	15,739,041	16,876,019	-	-
- 61 to 120 days past due	5,012,815	5,079,461	-	-
- more than 120 days past due	7,113,271	7,557,106	-	-
	27,865,127	29,512,586	-	-
Impaired	2,154,903	2,261,207	-	-
	82,578,844	82,180,395	418,938	852,264

21 RECEIVABLES (CONTINUED)

The changes in provision for impairment of trade and other receivables during the financial year are as follows:

	Group	
	2015 RM	2014 RM
Trade receivables		
At 1 July 2014/2013	971,972	1,426,937
Writeback to profit or loss	(24,702)	(250,000)
Charged to profit or loss	19,716	47,986
Bad debt written off	(101,318)	(252,951)
At 30 June	865,668	971,972
Other receivables		
At beginning/end of the financial year	1,289,235	1,289,235

22 AMOUNTS DUE FROM SUBSIDIARY COMPANIES

	Company	
	2015 RM	2014 RM
Amounts due from subsidiary companies	7,464,299	7,030,103
Less: Provision of impairment of subsidiary companies	(3,781,944)	(3,179,878)
	3,682,355	3,850,225

The balances due from subsidiary companies are unsecured, repayable on demand and interest free, except for advances of RM480,767 which bear interest at a rate of 4% per annum (2014: interest free).

The changes in provision for impairment of subsidiary companies during the financial year are as follows:

	Company	
	2015 RM	2014 RM
At 1 July 2014/2013	3,179,878	3,129,970
Charged to profit or loss	602,066	49,908
At 30 June	3,781,944	3,179,878

23 CASH AND CASH EQUIVALENTS

	Group		Company	
	2015	2014	2015	2014
	RM	RM	RM	RM
Short-term deposits:				
- with licensed banks	88,046,126	91,924,505	81,860,117	65,484,719
- with other financial institutions	84,740,948	52,102,806	58,134,207	27,627,537
	172,787,074	144,027,311	139,994,324	93,112,256
Cash and bank balances	3,399,564	7,642,547	1,720,514	2,751,973
	176,186,638	151,669,858	141,714,838	95,864,229
Less: Cash and bank balances in custodian accounts for investment purposes:				
- short-term deposits with licensed banks	(1,452,950)	(768,775)	(757,161)	(493,833)
- bank balances	(2,623,113)	(4,194,658)	(1,327,363)	(2,352,536)
	(4,076,063)	(4,963,433)	(2,084,524)	(2,846,369)
Cash and cash equivalents	172,110,575	146,706,425	139,630,314	93,017,860

The weighted average effective interest rates per annum of short-term deposits at the reporting date are as follows:

	Group		Company	
	2015	2014	2015	2014
	%	%	%	%
Short-term deposits	3.75	3.26	3.83	3.33

Short-term deposits of the Group and of the Company have an average maturity of 57 days (2014: 68 days) and 57 days (2014: 73 days) respectively.

Cash and bank balances in custodian accounts for investment purposes are held by corporate trustees on behalf of the Group and the Company. These are primarily used for investment purposes and are excluded from cash and cash equivalents.

24 SHARE CAPITAL

	Group and Company	
	2015	2014
	RM	RM
Ordinary shares of RM1.00 each		
Authorised	1,500,000,000	1,500,000,000
Issued and fully paid:		
- Ordinary shares of RM1.00 each		
At 1 July 2014/2013	160,128,000	80,064,000
Issuance of bonus shares	-	80,064,000
Exercise of options under Employee Share Option Scheme ("ESOS")	2,552,800	-
At 30 June	162,680,800	160,128,000

In the previous financial year, the Company increased its issued and paid up ordinary share capital from RM80,064,000 to RM160,128,000 by way of bonus issue of 80,064,000 new ordinary shares of RM1.00 each to be credited as fully paid-up, on the basis of one (1) bonus share for every one (1) existing ordinary share held in the Company, by capitalising RM3,485,518 from the share premium account and the balance of RM76,578,482 from the retained earnings of the Company.

(a) Employee Share Option Scheme ("ESOS")

The Company's Employee Share Option Scheme ("ESOS") was approved by the shareholders at the Extraordinary General Meeting held on 7 October 2013 and became effective on 26 February 2014, for a period of five years, expiring on 25 February 2019, in accordance with the ESOS By-Laws.

The main features of the ESOS are as follows:

(i) the maximum number of ordinary shares to be issued under the ESOS shall not exceed 15% of total issued and paid-up share capital of the Company (excluding treasury shares, if any) at any point of time throughout the duration of the ESOS;

(ii) the ESOS shall be effective for a period of 5 years commencing on 26 February 2014 and expiring on 25 February 2019;

(iii) the ESOS is for eligible persons who, as at the date of offer :

(a) is at least eighteen (18) years of age and is a Malaysian Citizen and is not an undischarged bankrupt and not subject to any bankruptcy proceedings;

(b) is not at any time a participant of any other employee share scheme or share option scheme implemented by any corporation whether or not within the Group, which is in force for the time being;

24 SHARE CAPITAL (CONTINUED)

(a) Employee Share Option Scheme ("ESOS") (continued)

The main features of the ESOS are as follows: (continued)

(iii) the ESOS is for eligible persons who, as at the date of offer : (continued)

(c) is confirmed as an Executive Director or a full-time employee, of a company within the Group;

(i) has served the Group for a continuous period of at least one (1) year, prior to and up to the date of offer, including service during the probation period (if any); or

(ii) if serving under an employment contract of a fixed duration, such contract shall be for a term of at least three (3) years and such person shall have served the Group for a continuous period of at least one (1) year, prior to and up to the date of offer, including service during the probation period (if any); or

(iii) falls within any other categories or criteria that the ESOS Committee may at its discretion and from time to time determine, for the purpose of selecting an eligible person to participate in the scheme.

(d) the options shall not be transferred, assigned, disposed or subject to any encumbrances in any manner whatsoever; and

(e) not more than seventy per cent (70%) of the new ordinary shares available under the ESOS shall be allocated, in aggregate, to the Executive Directors and senior management of the Group and not more than ten per cent (10%) of the new ordinary shares available under the ESOS shall be allocated to any individual eligible person who, either singly or collectively through persons connected with the eligible person, holds twenty per cent (20%) or more in the issued and paid-up share capital of the Company.

On 21 March 2014, the Company granted options under the ESOS to subscribe for 7,240,000 unissued ordinary shares of RM1.00 each in the Company at an exercise price of RM2.83 per option to eligible Executive Directors and employees.

The fair value of options granted during the financial year determined using the Black – Scholes model was RM0.665 per option. The inputs used were as follows:

	Group 2014
Valuation assumptions:	
- expected volatility over expected option life	31.81%
- expected dividend yield	5.22%
- expected option life	3 years
- weighted average share price at date of grant share	RM3.16 per share
Risk-free interest rate (per annum) for the expected option life	3.41%

The volatility measured at the standard deviation of continuously compounded share returns is based on statistical analysis of daily share prices over the last 3 years. See Note 9 for the total expense recognised in the profit and loss for share options granted to Executive Directors and employees.

24 SHARE CAPITAL (CONTINUED)

During the financial year, the Company increased its issued and paid-up ordinary share capital from RM160,128,000 to RM162,680,800 by way of issuance of 2,552,800 ordinary shares of RM1.00 each pursuant to the exercise of options under the Employee Share Option Scheme ("ESOS") at an exercise price of RM2.83 per share.

The new ordinary shares issued during the financial year rank pari passu in all respects with the existing ordinary shares of the Company.

Set out below are details of options over ordinary shares of the Group granted under the ESOS:

			Number of options over ordinary shares of RM1.00 each			
Grant date	**Expiry date**	**Exercise price RM/ share**	**At 1.7.2014**	**Forfeited**	**Exercised**	**At 30.6.2015**
21 March 2014	25 February 2019	2.83	6,953,000	(91,000)	(2,552,800)	4,309,200

Out of the 4,309,200 outstanding options (2014: 6,953,000 options), 615,000 options (2014: 1,617,200 options) were exercisable. The related weighted average share price at the time of exercise was RM4.41 per share.

Subsequent to the financial year, the Company increased its issued and paid-up ordinary share capital from RM162,680,800 to RM162,757,800 by way of issuance of 77,000 ordinary shares of RM1.00 each pursuant to the exercise of options under the Employee Share Option Scheme ("ESOS") at an exercise price of RM2.83 per share.

25 SHARE PREMIUM

	Group and Company	
	2015 RM	**2014 RM**
At 1 July 2014/2013	-	3,485,518
Utilised for bonus issuance of shares	-	(3,485,518)
Arising from exercise of employee share option scheme ("ESOS")	6,369,236	-
At 30 June	6,369,236	-

During the financial year, the Company increased its share premium account to RM6,369,236 by way of issuance of 2,552,800 ordinary shares of RM1.00 each pursuant to the exercise of the Company's Employee Share Option Scheme ("ESOS") by certain employees at an exercise price of RM2.83 per share.

Subsequent to the financial year, the Company increased its share premium account to RM6,561,351 by way of issuance of 77,000 ordinary shares of RM1.00 each pursuant to the exercise of the Company's Employee Share Option Scheme ("ESOS") by certain employees at an exercise price of RM2.83 per share.

26 RETAINED EARNINGS

There is no restriction on the Group and the Company to declare the payment of dividends out of its retained earnings under the single-tier system.

27 PAYABLES

	Group		Company	
	2015 RM	2014 RM	2015 RM	2014 RM
Trade payables	30,701,859	25,969,578	-	-
Other payables and accruals	4,909,586	14,060,103	511,556	9,647,981
	35,611,445	40,029,681	511,556	9,647,981

28 CAPITAL COMMITMENTS

	Group		Company	
	2015 RM	2014 RM	2015 RM	2014 RM
Authorised and contracted:				
Commitments for the purchase of property, plant and equipment	108,620	8,698,826	-	5,232,380

29 SIGNIFICANT RELATED PARTY DISCLOSURES

For the purpose of these financial statements, parties are considered to be related to the Group and the Company, if the Group and the Company has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making any financial and operating decisions, or vice versa, or where the Group or the Company and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

The Group is controlled by Dr. Chiu Hong Keong by way of his deemed interest through his shareholding in Pintaras Bina Sdn. Bhd. and his direct interest in Pintaras Jaya Berhad.

In addition to related party disclosures mentioned elsewhere in the financial statements, set out below are other significant related party transactions and balances. The related party transactions described below were carried out on terms and conditions negotiated between the Group and the related party.

29 SIGNIFICANT RELATED PARTY DISCLOSURES (CONTINUED)

	Company	
	2015	**2014**
	RM	**RM**
(a) Significant transactions with related parties		
(i) **Plant and machinery rental income from a subsidiary company:**		
Pintaras Geotechnics Sdn. Bhd.	42,195,335	30,877,095
(ii) **Gross dividend income from subsidiary companies:**		
Pintaras Geotechnics Sdn. Bhd.	32,000,000	15,000,000
Pintaras Prima Sdn. Bhd.	11,475,000	4,845,000
	43,475,000	19,845,000
(iii) **Interest charged to subsidiary company**		
SMPP Development Sdn. Bhd.	3,054	-
(iv) **Construction workdone claimed by a subsidiary company:**		
Pintaras Geotechnics Sdn. Bhd.	-	262,777
(v) **Advance to subsidiary companies:**		
SMPP Development Sdn. Bhd.	728,100	47,200
Pintaras Geotechnics Sdn. Bhd.	10,260,000	-
(vi) **Repayment of advance from a subsidiary company:**		
Pintaras Geotechnics Sdn. Bhd.	10,260,000	-
(b) Significant balances with related parties		
(i) **Amounts due from subsidiary companies:**		
Pintaras Geotechnics Sdn. Bhd.	2,947,534	3,249,475
Solidprop Sdn. Bhd.	2,571,564	2,570,248
SMPP Development Sdn. Bhd.	1,945,201	1,210,380
	7,464,299	7,030,103

(c) Compensation of key management personnel

Key management personnel are the Executive Directors, having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly.

The aggregate amount of remuneration received/receivable by key management personnel of the Group and the Company for the financial year is as disclosed in Note 9 to the financial statements.

30 FINANCIAL INSTRUMENTS BY CATEGORY

	Loans and receivables at amortised cost RM	Available -for-sale RM	Total RM
Group			
At 30 June 2015			
Assets as per statement of financial position:			
Available-for-sale financial assets (Note 17)	-	25,527,368	25,527,368
Amounts due from customers on contracts (Note 19)	827,368	-	827,368
Receivables excluding advance payments, deposits and prepayments (Note 21)	80,423,941	-	80,423,941
Short-term deposits (Note 23)	172,787,074	-	172,787,074
Cash and bank balances (Note 23)	3,399,564	-	3,399,564
	257,437,947	25,527,368	282,965,315

	Other financial liabilities at amortised cost RM
At 30 June 2015	
Liabilities as per statement of financial position:	
Trade payables (Note 27)	30,701,859
Other payables and accruals (Note 27)	4,909,586
Dividend payable	11,387,656
Total financial liabilities	46,999,101

	Loans and receivables at amortised cost RM	Available -for-sale RM	Total RM
Group			
At 30 June 2014			
Assets as per statement of financial position:			
Available-for-sale financial assets (Note 17)	-	17,051,112	17,051,112
Amounts due from customers on contracts (Note 19)	2,251,648	-	2,251,648
Receivables excluding advance payments, deposits and prepayments (Note 21)	79,919,188	-	79,919,188
Short-term deposits (Note 23)	144,027,311	-	144,027,311
Cash and bank balances (Note 23)	7,642,547	-	7,642,547
	233,840,694	17,051,112	250,891,806

30 FINANCIAL INSTRUMENTS BY CATEGORY (CONTINUED)

	Other financial liabilities at amortised cost RM
At 30 June 2014	
Liabilities as per statement of financial position:	
Trade payables (Note 27)	25,969,578
Other payables and accruals (Note 27)	14,060,103
Dividend payable	9,607,680
Total financial liabilities	49,637,361

	Loans and receivables at amortised cost RM	Available -for-sale RM	Total RM
Company			
At 30 June 2015			
Assets as per statement of financial position:			
Available-for-sale financial assets (Note 17)	-	14,158,372	14,158,372
Receivables excluding advance payments, deposits and prepayments (Note 21)	418,938	-	418,938
Amounts due from subsidiary companies (Note 22)	3,682,355	-	3,682,355
Dividend receivable	17,100,000	-	17,100,000
Short-term deposits (Note 23)	139,994,324	-	139,994,324
Cash and bank balances (Note 23)	1,720,514	-	1,720,514
	162,916,131	14,158,372	177,074,503

	Other financial liabilities at amortised cost RM
At 30 June 2015	
Liabilities as per statement of financial position:	
Other payables and accruals (Note 27)	511,556
Dividend payable	11,387,656
Total financial liabilities	11,899,212

30 FINANCIAL INSTRUMENTS BY CATEGORY (CONTINUED)

	Loans and receivables at amortised cost RM	Available -for-sale RM	Total RM
Company			
At 30 June 2014			
Assets as per statement of financial position:			
Available-for-sale financial assets (Note 17)	-	9,292,421	9,292,421
Receivables excluding advance payments, deposits and prepayments (Note 21)	852,264	-	852,264
Amounts due from subsidiary companies (Note 22)	3,850,225	-	3,850,225
Dividend receivable	13,570,000	-	13,570,000
Short-term deposits (Note 23)	93,112,256	-	93,112,256
Cash and bank balances (Note 23)	2,751,973	-	2,751,973
	114,136,718	9,292,421	123,429,139

	Other financial liabilities at amortised cost RM
At 30 June 2014	
Liabilities as per statement of financial position:	
Other payables and accruals (Note 27)	9,647,981
Dividend payable	9,607,680
Total financial liabilities	19,255,661

31 SEGMENTAL INFORMATION

The Group's operations comprise the following business segments:

(i) Piling, civil engineering and construction works; and
(ii) Manufacturing*

(a) Business segments

	Piling, civil engineering and construction works RM	Manufacturing RM	Group RM
2015			
Revenue			
Construction contracts	205,601,180	-	205,601,180
Sale of goods	-	37,398,259	37,398,259
Total revenue			242,999,439
Results			
Segment results	56,278,354	5,948,196	62,226,550
Unallocated income:			
- gain on disposals of available-for-sale financial assets			1,639,874
- interest income			4,291,867
- dividend income			1,555,606
- other			331,357
Total unallocated income			7,818,704
Unallocated costs:			
- share options granted to employees			(1,170,824)
- impairment losses of available-for-sale			(89,603)
- other			(214,322)
Total unallocated costs			(1,474,749)
Finance cost			(514)
Profit before taxation			68,569,991
Taxation			(16,649,018)
Profit for the financial year			51,920,973

* consists of manufacturing of metal containers

31 SEGMENTAL INFORMATION (CONTINUED)

(a) Business segments (continued)

	Piling, civil engineering and construction works RM	Manufacturing RM	Group RM
2015			
Net assets			
Segment assets	168,016,163	38,872,650	206,888,813
Unallocated assets (including short-term deposits of RM172,787,074 and available-for-sale financial assets of RM25,527,368)			206,933,584
Total assets			413,822,397
Segment liabilities	32,330,454	5,210,007	37,540,461
Unallocated liabilities			30,378,306
Total liabilities			67,918,767
Other information			
Capital expenditure	16,340,525	4,203,206	20,543,731
Depreciation of property, plant and equipment	16,592,481	776,473	17,368,954

31 SEGMENTAL INFORMATION (CONTINUED)

(a) Business segments (continued)

	Piling, civil engineering and construction works RM	Manufacturing RM	Group RM
2014			
Revenue			
Construction contracts	167,419,257	-	167,419,257
Sale of goods	-	34,487,522	34,487,522
Total revenue			201,906,779
Results			
Segment results	59,907,737	6,391,541	66,299,278
Unallocated income:			
- gain on disposals of available-for-sale financial assets			3,504,000
- interest income			3,116,218
- dividend income			1,407,052
Total unallocated income			8,027,270
Unallocated costs:			
- share options granted to employees			(2,255,797)
- impairment losses of available-for-sale			(605,419)
- others			(299,755)
Total unallocated costs			(3,160,971)
Finance cost			(430)
Profit before taxation			71,165,147
Taxation			(16,927,313)
Profit for the financial year			54,237,834

31 SEGMENTAL INFORMATION (CONTINUED)

(a) Business segments (continued)

	Piling, civil engineering and construction works RM	Manufacturing RM	Group RM
2014			
Net assets			
Segment assets	175,922,101	35,594,774	211,516,875
Unallocated assets (including short-term deposits of RM144,027,311 and available-for-sale financial assets of RM17,051,112)			172,006,969
Total assets			383,523,844
Segment liabilities	46,256,087	2,612,027	48,868,114
Unallocated liabilities			27,400,230
Total liabilities			76,268,344
Other information			
Capital expenditure	43,106,228	186,790	43,293,018
Depreciation of property, plant and equipment	12,550,281	511,893	13,062,174
Impairment losses of property, plant and equipment	1,170	-	1,170

Segment results comprised profit before tax, adjusted for unallocated income and cost and finance cost. Unallocated income includes interest income, dividend income and gain on disposal of available-for-sale financial assets. Unallocated costs represent impairment losses of available-for-sale financial assets, corporate expenses, property maintenance expenses and share options granted to employees. Unallocated assets include available-for-sale financial assets, short-term deposits and freehold land and buildings used for head office purposes. Unallocated liabilities include taxation, deferred taxation and dividend payable.

Capital expenditure comprises additions to property, plant and equipment (Note 13).

31 SEGMENTAL INFORMATION (CONTINUED)

(b) Geographical information

Segmental reporting by geographical area is not presented as the Group's activities are entirely carried out in Malaysia.

(c) Major customers

Revenues of approximately RM164,179,315 (2014: RM118,827,635) are derived from the Group's top five customers. The revenue contributed by these top five customers individually ranging from RM16,000,000 to RM62,800,000 (2014: RM9,783,000 to RM36,669,000). These revenues are attributable to piling, civil engineering and construction works segment.

32 APPROVAL OF FINANCIAL STATEMENTS

The financial statements have been approved for issue in accordance with a resolution of the Board of Directors on 15 September 2015.

33 SUPPLEMENTARY INFORMATION – BREAKDOWN OF RETAINED EARNINGS INTO REALISED AND UNREALISED

The breakdown of the retained earnings of the Group and the Company into realised and unrealised profits is presented in accordance with the directive issued by Bursa Malaysia Securities Berhad dated 25 March 2010 and prepared in accordance with Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses on the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants.

	Group		Company	
	2015 RM	2014 RM	2015 RM	2014 RM
Total retained earnings of the Company and its subsidiaries:				
- realised	172,625,343	146,869,768	85,799,215	46,760,191
- unrealised	(14,381,117)	(15,062,103)	(13,995,325)	(14,319,271)
	158,244,226	131,807,665	71,803,890	32,440,920
Add: Consolidation adjustments	8,511,662	8,946,396	-	-
Retained earning as per consolidated financial statements	166,755,888	140,754,061	71,803,890	32,440,920

The disclosure of realised and unrealised profits/(losses) above is solely for compliance with the directive issued by Bursa Malaysia Securities Berhad and should not be used for any other purpose.

STATEMENT BY DIRECTORS

PURSUANT TO SECTION 169(15) OF THE COMPANIES ACT, 1965

We, Dr Chiu Hong Keong and Khoo Keow Pin, being two of the Directors of Pintaras Jaya Berhad, state that, in the opinion of the Directors, the financial statements set out on pages 28 to 86 are drawn up so as to give a true and fair view of the state of affairs of the Group and of the Company as at 30 June 2015 and of the results and cash flows of the Group and of the Company for the financial year ended on that date in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia.

The supplementary information set out in Note 33 have been prepared in accordance with the Guidance of Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants.

Signed on behalf of the Board of Directors in accordance with their resolution dated 15 September 2015.

DR CHIU HONG KEONG
CHAIRMAN

KHOO KEOW PIN
DIRECTOR

STATUTORY DECLARATION

PURSUANT TO SECTION 169(16) OF THE COMPANIES ACT, 1965

I, Khoo Yok Kee, being the Director primarily responsible for the financial management of Pintaras Jaya Berhad, do solemnly and sincerely declare that the financial statements set out on pages 28 to 86 and supplementary disclosure set out on page 87 are, in my opinion, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

KHOO YOK KEE

Subscribed and solemnly declared by the abovenamed Khoo Yok Kee at Petaling Jaya in Malaysia on 15 September 2015, before me.

S.AROKIADASS
No. B. 390
COMMISSIONER FOR OATHS
Petaling Jaya

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF PINTARAS JAYA BERHAD (Company No. 189900-H) (Incorporated in Malaysia)

REPORT ON THE FINANCIAL STATEMENTS

We have audited the financial statements of Pintaras Jaya Berhad on pages 28 to 86 which comprise the statements of financial position as at 30 June 2015 of the Group and of the Company, and the statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and a summary of significant accounting policies and other explanatory notes, as set out in Notes 1 to 32.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia. The Directors are also responsible for such internal control as the Directors determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Group and of the Company as of 30 June 2015 and of their financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report the following:

(a) In our opinion, the accounting and other records and the registers required by the Act to be kept by the Company and its subsidiaries of which we have acted as auditors have been properly kept in accordance with the provisions of the Act.

(b) We are satisfied that the financial statements of the subsidiaries that have been consolidated with the Company's financial statements are in form and content appropriate and proper for the purposes of the preparation of the financial statements of the Group and we have received satisfactory information and explanations required by us for those purposes.

(c) The audit reports on the financial statements of the subsidiaries did not contain any qualification or any adverse comment made under Section 174(3) of the Act.

OTHER REPORTING RESPONSIBILITIES

The supplementary information set out in Note 33 on page 87 is disclosed to meet the requirement of Bursa Malaysia Securities Berhad and is not part of the financial statements. The Directors are responsible for the preparation of the supplementary information in accordance with Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants ("MIA Guidance") and the directive of Bursa Malaysia Securities Berhad. In our opinion, the supplementary information is prepared, in all material respects, in accordance with the MIA Guidance and the directive of Bursa Malaysia Securities Berhad.

OTHER MATTERS

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act, 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

PRICEWATERHOUSECOOPERS
(No. AF: 1146)
Chartered Accountants

LEE TUCK HENG
(No. 2092/09/16 (J))
Chartered Accountant

Kuala Lumpur
15 September 2015

ANALYSIS OF SHAREHOLDINGS

AS AT 2ND SEPTEMBER 2015

Authorised Share Capital	:	RM1,500,000,000
Issued and Paid-up Share Capital	:	RM162,757,800
Class of Share	:	Ordinary share of RM1.00 each
Voting Rights	:	1 vote per ordinary share
Number of Shareholders	:	2,890

SUBSTANTIAL SHAREHOLDERS

The following are the substantial shareholders of the Company according to the Register of Substantial Shareholders :

	Direct Interest		Indirect Interest	
Name of Shareholders	**No. of Shares**	**%**	**No. of Shares**	**%**
Pintaras Bina Sdn Bhd	59,768,116	36.72	-	-
Dr Chiu Hong Keong	23,415,720	14.39	71,168,376[(1)]	43.73
Khoo Yok Kee	10,901,760	6.70	83,682,336[(2)]	51.42
Khoo Keow Pin	10,513,304	6.46	-	-

Notes:-

(1) *Deemed interest through his shareholding in Pintaras Bina Sdn Bhd and interest held by his spouse, Mdm KhooYok Kee, and his son, Mr. Chiu Wei Wen, in Pintaras Jaya Berhad*

(2) *Deemed interest through her shareholding in Pintaras Bina Sdn Bhd and interest held by her spouse, Dr Chiu Hong Keong, and her son, Mr. Chiu Wei Wen, in Pintaras Jaya Berhad*

DIRECTORS' INTERESTS

Directors' Direct and Indirect Interests in the shares and options over unissued shares in the Company based on the Register of Directors' Shareholdings maintained under Section 134 of the Companies Act, 1965 (the "Act") of the Company :

(A) Issued Ordinary Shares

	Direct Interest		Indirect Interest	
Name of Directors	**No. of Shares**	**%**	**No. of Shares**	**%**
Dr Chiu Hong Keong	23,415,720	14.39	71,168,376[(1)]	43.73
Khoo Keow Pin	10,513,304	6.46	-	-
Khoo Yok Kee	10,901,760	6.70	83,682,336[(2)]	51.42
Chiu Wei Wen	498,500	0.31		
Kong Kim Piew	-	-	-	-
Chang Cheng Wah	-	-	-	-
Arnold Kwan Poon Keong	-	-	-	-

Notes:-

(1) *Deemed interest through his shareholding in Pintaras Bina Sdn Bhd and interest held by his spouse, Mdm KhooYok Kee, and his son, Mr. Chiu Wei Wen, in Pintaras Jaya Berhad*

(2) *Deemed interest through her shareholding in Pintaras Bina Sdn Bhd and interest held by her spouse, Dr Chiu Hong Keong, and her son, Mr. Chiu Wei Wen, in Pintaras Jaya Berhad*

(B) Unissued Ordinary Shares

	Number of Unissued Ordinary Shares of RM1 each pursuant to the Employee Share Option Scheme			
Name of Directors	**At 1 July 2014**	**Granted**	**Exercised**	**At 2 September 2015**
Dr Chiu Hong Keong	1,500,000	-	600,000	900,000
Khoo Keow Pin	1,200,000	-	480,000	720,000
Khoo Yok Kee	1,000,000	-	400,000	600,000
Chiu Wei Wen	750,000	-	300,000	450,000

ANALYSIS OF SHAREHOLDINGS

AS AT 2ND SEPTEMBER 2015

DISTRIBUTION OF SHAREHOLDINGS

Size of Shareholdings	No. of Shareholders	%	No. of Shares	%
Less than 100	29	1.00	1,120	0.00
100 to 1,000	478	16.54	372,300	0.23
1,001 to 10,000	1,729	59.83	8,065,400	4.95
10,001 to 100,000	562	19.45	16,497,680	10.14
100,001 to less than 5% of issued shares	88	3.04	33,298,400	20.46
5% and above of issued shares	4	0.14	104,522,900	64.22
	2,890	100.00	162,757,800	100.00

AS AT 2ND SEPTEMBER 2015

THIRTY LARGEST SHAREHOLDERS
(as shown in the Record of Depositors)

	Name of Shareholders	No. of Shares	%
1	Pintaras Bina Sdn Bhd	59,768,116	36.72
2	Chiu Hong Keong	23,415,720	14.39
3	Khoo Yok Kee	10,901,760	6.70
4	Khoo Keow Pin	10,513,304	6.46
5	Citigroup Nominees (Tempatan) Sdn Bhd *(Employees Provident Fund Board (AM INV))*	1,824,500	1.12
6	DB (Malaysia) Nominee (Tempatan) Sendirian Berhad *(Deutsche Trustees Malaysia Berhad for Eastspring Investmentssmall-Cap Fund)*	1,765,900	1.08
7	HSBC Nominees (Tempatan) Sdn Bhd *(HSBC (M) Trustee Bhd for CIMB Islamic Dali Equity Theme Fund)*	1,548,700	0.95
8	Soo Jian Yeu	1,340,000	0.82
9	Citigroup Nominees (Tempatan) Sdn Bhd *(Employees Provident Fund Board (Nomura))*	1,284,200	0.79
10	DB (Malaysia) Nominee (Tempatan) Sendirian Berhad *(Deutsche Trustees Malaysia Berhad for Eastspring Investmentsdana Al-Ilham)*	1,187,800	0.73
11	Tan Jin Tuan	1,008,000	0.62
12	Neoh Choo Ee & Company, Sdn. Berhad	956,400	0.59
13	Citigroup Nominees (Tempatan) Sdn Bhd *(Bank Negara Malaysia National Trust Fund (CIMB))*	889,500	0.55
14	Chua Hock Chin	850,600	0.52
15	Citigroup Nominees (Tempatan) Sdn Bhd *(Kumpulan Wang Persaraan (Diperbadankan) (Nomura))*	819,700	0.50
16	HSBC Nominees (Tempatan) Sdn Bhd *(HSBC (M) Trustee Bhd for Singular Asia Flexible Fund (5758-401))*	804,600	0.49
17	Maybank Nominees (Tempatan) Sdn Bhd *(Pledged securities account for Chong Khong Shoong)*	600,000	0.37
18	Wong Lok Jee @ Ong Lok Jee	600,000	0.37
19	Dynaquest Sdn. Berhad	581,600	0.36
20	Tan Chin Nam Sendirian Berhad	578,800	0.36
21	Fong Ting Wong	562,600	0.35
22	Lim Pui Ngan	546,000	0.34
23	Sow Tiap	540,000	0.33
24	Yeo Khee Huat	535,200	0.33
25	Public Nominees (Tempatan) Sdn Bhd *(Pledged securities account for Chong Khong Shoong (E-IMO/JSI))*	500,000	0.31
26	Chiu Wei Wen	498,500	0.31
27	DB (Malaysia) Nominee (Tempatan) Sendirian Berhad *(Deutsche Trustees Malaysia Berhad for Eastspring Investmentsbalanced Fund)*	440,500	0.27
28	Chong Ik Poh	440,000	0.27
29	Lim Pui Ying	428,000	0.26
30	UOBM Nominees (Tempatan) Sdn Bhd *(UOB Asset Management (Malaysia) Berhad for Gibraltar BSN Aggressive Fund)*	423,500	0.26
	TOTAL	126,153,500	77.52

AS AT 30TH JUNE 2015

Location	Tenure	Description / Existing Use	Age Of Buildings (Years)	Approx. Area (Sq. m.)	Net Book Value at 30.06.2015 RM'000	Date of Acquisition
H.S.(D) 80039 P.T. No. 14351 Mukim Damansara Daerah Petaling Negeri Selangor	Freehold	Land with Factory cum Office Premises (Factory cum Office Building)	23	19,983	10,278	20.12.1991
Lot 46 Seksyen U1 Glenmarie Industrial Estate Mukim of Damansara District of Klang Selangor Darul Ehsan	Freehold	Land with Office Premises (Office Warehouse)	18	4,249	4,548	05.08.1994
Lot 6100 Mukim of Kapar District of Klang Selangor Darul Ehsan	Freehold	Industrial Land (Store and Casting Yard)	-	40,468	4,134	16.03.1995
H.S.(D) 248312 PTD 67291 Mukim of Tebrau Johor	Freehold	Industrial Land (Construction of of factory in progress)	-	2,461	1,845	28.03.1991
H.S.(D) 248325 PTD 67304 Mukim of Tebrau Johor	Freehold	Hawker Centre (Vacant)	17	1,355	146	28.03.1991
No. 2-2 Arab-Malaysian Business Centre Jalan Tuanku Munawir 70000 Seremban Negeri Sembilan	Freehold	Business Complex Shop/Office (Vacant)	17	105	130	17.05.1999
1-2-17 Block Ixora 1 Jalan S2 G3 Garden Avenue Seremban 2 70300 Seremban Negeri Sembilan	Freehold	Apartment (Vacant)	13	74	50	08.10.2001
1-2-19 Block Ixora 1 Jalan S2 G3 Garden Avenue Seremban 2 70300 Seremban Negeri Sembilan	Freehold	Apartment (Vacant)	13	74	50	08.10.2001
2-2-05 Block Ixora 2 Jalan S2 G3 Garden Avenue Seremban 2 70300 Seremban Negeri Sembilan	Freehold	Apartment (Vacant)	13	74	50	24.12.2001
PT69171 Lot 11 Bandar Bukit Raja Klang	Freehold	Industrial Land (For Future Development)	-	11,744	5,849	20.07.2014

PINTARAS JAYA BERHAD (189900-H)
(Incorporated in Malaysia)

PROXY FORM

*I/We .... NRIC No ....
(Full Name in Capital Letters)

of ....
(Address)

being a member(s) of PINTARAS JAYA BERHAD hereby appoint ....

.... NRIC No. ....
(Full name in Capital Letters)

of ....
(Address)

*and/or failing him/her, ...NRIC No ....
(Full name in Capital Letters)

of ....
(Address)

as *my/our proxy to vote for *me/us on *my/our behalf at the Twenty-Sixth Annual General Meeting of Pintaras Jaya Berhad to be held at Mauna Lani A Room, Holiday Inn Kuala Lumpur Glenmarie, 1 Jalan Usahawan U1/8, 40250 Shah Alam, Selangor Darul Ehsan on Tuesday, 13th October 2015 at 9:30 a.m. and at any adjournment thereof.

The proportion of *my/our holding to be represented by *my/our proxies (maximum 2 only) are as follows :-
(The next paragraph should be completed only when two proxies are appointed)

*First Proxy (1) .... %

*Second Proxy (2) .... %

Number of shares held :

No.	Resolutions	FOR	AGAINST
ORDINARY BUSINESS			
1.	To approve the declaration of a final single-tier dividend of 11 sen.		
2.	To approve the Directors' fees.		
3.	To re-elect Mr. Khoo Keow Pin as Director.		
4.	To re-elect Mr. Kong Kim Piew as Director.		
5.	To re-elect Mr. Chang Cheng Wah as Director.		
6.	To re-appoint Messrs PricewaterhouseCoopers as Auditors and to authorise the Directors to fix their remuneration.		
SPECIAL BUSINESS			
7.	To retain Mr. Kong Kim Piew as Independent Non-Executive Director.		
8.	To retain Mr. Chang Cheng Wah as Independent Non-Executive Director.		
9.	Authority to issue shares.		
10.	Proposed Renewal of Share Buy-Back Authority.		

Please indicate with (X) how you wish your vote to be cast. If no specific direction as to voting is given, the proxy will vote or abstain at his/her discretion.

Dated this .... day of 2015

....
*Signature(s)/Common Seal of Shareholder(s)

*(*Delete where inapplicable)*

Notes :-

(1) A proxy may but need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company.

(2) To be valid, this form, duly completed must be deposited at the Registered Office at No. 8, Jalan Majistret U1/26, HICOM-Glenmarie Industrial Park, 40150 Shah Alam, Selangor Darul Ehsan not less than forty-eight (48) hours before the time for holding the meeting.

(3) A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting provided that the provisions of Section 149(1)(c) of the Companies Act, 1965 are complied with.

(4) Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.

(5) Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.

(6) Where a member appoints more than one (1) proxy the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.

(7) If the appointor is a corporation, this form must be executed under its Common Seal or under the hand of its attorney.

(8) A depositor shall not be regarded as a member entitled to attend this general meeting and to speak and vote thereat unless his/her name appears in the Register of Members and/or Record of Depositors as at 7 October 2015 issued by Bursa Malaysia Depository Sdn Bhd ("Bursa Depository") upon request by the Company in accordance with the rules of the Bursa Depository.

FOLD THIS FLAP FOR SEALING

FOLD HERE

Stamp

PINTARAS JAYA BERHAD (189900-H)
NO. 8 JALAN MAJISTRET U1/26
HICOM-GLENMARIE INDUSTRIAL PARK
40150 SHAH ALAM
SELANGOR DARUL EHSAN

FOLD HERE