



**SUMMARY OF KEY FINANCIAL INFORMATION FOR THE FINANCIAL PERIOD
ENDED 31 MARCH 2015**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	31.03.2015 RM'000	31.03.2014 RM'000	31.03.2015 RM'000	31.03.2014 RM'000
1. Revenue	34,884	29,951	131,186	130,261
2. Profit before tax	15,963	18,584	45,729	14,225
3. Profit for the financial period	11,164	15,020	36,205	12,513
4. Profit attributable to ordinary equity holders of the Company ¹	11,164	15,020	26,816	3,124
5. Basic earnings per ordinary share (sen)	0.87	1.29	2.27	0.27
6. Proposed/Declared dividend per share (sen)	1.50	1.50	1.50	1.50
		AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END
7. Net assets per share attributable to ordinary equity holders of the Company (RM)		0.44		0.55
		INDIVIDUAL QUARTER		CUMULATIVE QUARTER
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	RM'000	RM'000	RM'000	RM'000
8. Gross interest income	418	2,100	3,526	9,719
9. Gross interest expense	4	7	25	38

¹ The profit attributable to ordinary equity holders of the Company is after taking into consideration the preference share dividends paid as disclosed in Note 8 attached to the interim financial report.



CONDENSED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 12 MONTHS ENDED	
	31.03.2015 RM'000	31.03.2014 RM'000	31.03.2015 RM'000	31.03.2014 RM'000
Revenue	34,884	29,951	131,186	130,261
Other income	2,358	3,435	11,547	16,044
Interest expense applicable to revenue	(8,107)	(8,892)	(30,358)	(39,674)
Staff costs and directors' remuneration	(4,763)	(3,007)	(17,422)	(14,658)
Depreciation of plant and equipment and investment properties	(1,039)	(555)	(3,065)	(1,932)
Other expenses	(7,366)	(2,341)	(46,134)	(75,778)
Finance costs	(4)	(7)	(25)	(38)
Profit before tax	15,963	18,584	45,729	14,225
Taxation	(4,799)	(3,564)	(9,524)	(1,712)
Total comprehensive income for the financial period	11,164	15,020	36,205	12,513
Attributable to:				
Owners of the Company	11,164	15,020	36,205	12,513
Earnings per ordinary share:				
Basic (sen)	0.87	1.29	2.27	0.27
Diluted (sen)	0.87	0.92	2.27	0.27

The Condensed Statement of Comprehensive Income should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 March 2014 and the accompanying explanatory notes attached to the interim financial report.



CONDENSED STATEMENT OF FINANCIAL POSITION

	AS AT 31.03.2015 RM'000	AS AT 31.03.2014 RM'000
ASSETS		
Non-Current Assets		
Plant and equipment	10,929	10,516
Investment properties	2,482	2,543
Goodwill on consolidation	47,666	28,677
Loans and receivables	920,162	786,156
Trade receivables	-	1,565
Deferred tax assets	17,660	21,898
Total Non-Current Assets	998,899	851,355
Current Assets		
Loans and receivables	149,755	138,830
Trade receivables	17,885	19,576
Other receivables, deposits and prepaid expenses	16,817	16,355
Deposits with licensed financial institutions	40,576	288,310
Cash and bank balances	11,012	2,771
Total Current Assets	236,045	465,842
TOTAL ASSETS	1,234,944	1,317,197
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital		
- Ordinary shares	133,400	117,359
- Redeemable convertible non-cumulative preference shares ("RCPS")	-	46,944
Treasury shares	(16,784)	(4,580)
Reserves	449,598	525,527
Total Equity	566,214	685,250
Non-Current Liabilities		
Hire-purchase payables	177	404
Borrowings	336,145	360,627
Deferred tax liabilities	1,910	30,577
Total Non-Current Liabilities	338,232	391,608
Current Liabilities		
Payables and accrued expenses	27,523	14,065
Hire-purchase payables	125	233
Borrowings	295,550	221,707
Tax liabilities	7,300	4,334
Total Current Liabilities	330,498	240,339
Total Liabilities	668,730	631,947
TOTAL EQUITY AND LIABILITIES	1,234,944	1,317,197
NET ASSETS PER SHARE (RM)	0.44	0.55

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

CONDENSED STATEMENT OF CHANGES IN EQUITY

	Share Capital		Total Share Capital RM'000	Treasury Shares RM'000	Reserves				Total Reserves RM'000	Total RM'000
	Ordinary Shares RM'000	RCPS RM'000			Share Premium RM'000	Capital Redemption Reserve RM'000	Share Options RM'000	Retained Earnings RM'000		
As at 1 April 2013	117,359	46,944	164,303	(2)	149,570	-	5,221	385,160	539,951	704,252
Total comprehensive loss	-	-	-	-	-	-	-	12,513	12,513	12,513
Transactions with owners										
Dividends	-	-	-	-	-	-	-	(26,937)	(26,937)	(26,937)
Cancellation of share options	-	-	-	-	-	-	(437)	437	-	-
Share repurchased	-	-	-	(4,578)	-	-	-	-	-	(4,578)
Total transactions with owners	-	-	-	(4,578)	-	-	(437)	(26,500)	(26,937)	(31,515)
As at 31 March 2014	117,359	46,944	164,303	(4,580)	149,570	-	4,784	371,173	525,527	685,250
As at 1 April 2014	117,359	46,944	164,303	(4,580)	149,570	-	4,784	371,173	525,527	685,250
Total comprehensive income	-	-	-	-	-	-	-	36,205	36,205	36,205
Transactions with owners										
Dividends	-	-	-	-	-	-	-	(26,444)	(26,444)	(26,444)
Share options granted under Employees' Share Option Scheme ("ESOS")	-	-	-	-	-	-	839	-	839	839
Issuance of shares pursuant to RCPS conversion	16,041	(16,041)	-	-	-	-	-	-	-	-
RCPS redemption	-	(30,903)	(30,903)	-	(86,529)	-	-	-	(86,529)	(117,432)
Creation of capital redemption reserve upon RCPS redemption	-	-	-	-	-	30,903	-	(30,903)	-	-
Cancellation of share options	-	-	-	-	-	-	(238)	238	-	-
Share repurchased	-	-	-	(12,204)	-	-	-	-	-	(12,204)
Total transactions with owners	16,041	(46,944)	(30,903)	(12,204)	(86,529)	30,903	601	(57,109)	(112,134)	(155,241)
As at 31 March 2015	133,400	-	133,400	(16,784)	63,041	30,903	5,385	350,269	449,598	566,214

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



CONDENSED STATEMENT OF CASH FLOWS

	CUMULATIVE QUARTER 31.03.2015 RM'000	CUMULATIVE QUARTER 31.03.2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	45,729	14,225
Adjustments for:		
Allowance for impairment loss on receivables, net	23,937	64,024
Loss on early redemption of Asset-Backed Securities ("ABS")	7,285	-
Depreciation of plant and equipment and investment properties	3,065	1,932
Share options granted under ESOS	839	-
Amortisation of discount on Fixed Rate Medium Term Notes ("MTNs")	459	648
Plant and equipment written off	55	132
Finance costs	25	38
Loss/(Gain) on disposal of plant and equipment, net	40	(32)
Interest income	(3,526)	(9,719)
Operating profit before working capital changes	<u>77,908</u>	<u>71,248</u>
(Increase)/Decrease in working capital:		
Loans and receivables	(165,469)	(57,168)
Trade receivables	(143)	6,123
Other receivables, deposits and prepaid expenses	(4,161)	(4,479)
Increase/(Decrease) in working capital:		
Payables and accrued expenses	8,315	(10,274)
Cash (used in)/generated from operations	<u>(83,550)</u>	<u>5,450</u>
Taxes paid	(27,516)	(16,779)
Taxes refunded	205	6,520
Net cash used in operating activities	<u>(110,861)</u>	<u>(4,809)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income	3,526	9,719
Proceeds from disposal of plant and equipment	179	182
Acquisition of subsidiary companies, net	(16,590)	-
Additions to plant and equipment	(3,631)	(4,181)
Net cash (used in)/generated from investing activities	<u>(16,516)</u>	<u>5,720</u>



CONDENSED STATEMENT OF CASH FLOWS (CONT'D)

	CUMULATIVE QUARTER 31.03.2015 RM'000	CUMULATIVE QUARTER 31.03.2014 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of revolving credits	363,011	225,720
Withdrawal of deposits and cash and bank balances, net:		
- assigned in favour of the trustees	246,817	11,368
- pledged to licensed financial institutions	(1,926)	9,829
Drawdown of term loans	145,620	-
Drawdown of other borrowings	35,119	45,499
Repayment of revolving credits	(263,498)	(172,300)
Redemption of ABS	(142,285)	(40,000)
Redemption of RCPS	(117,432)	-
Redemption of MTNs	(40,000)	(35,000)
Repayment of other borrowings	(38,652)	(49,037)
Dividends paid	(26,444)	(26,937)
Repayment of term loans	(14,991)	(72,073)
Share repurchased	(12,204)	(4,578)
Repayment of hire-purchase payables	(335)	(388)
Finance costs paid	(25)	(38)
Net cash generated from/(used in) financing activities	<u>132,775</u>	<u>(107,935)</u>
Net change in cash and cash equivalents	5,398	(107,024)
Cash and cash equivalents at beginning of financial year	17,749	124,773
Cash and cash equivalents at end of financial year	<u><u>23,147</u></u>	<u><u>17,749</u></u>

CASH AND CASH EQUIVALENTS AS AT END OF FINANCIAL PERIOD COMPRISE THE FOLLOWING:

Deposits with licensed financial institutions	40,576	288,310
Cash and bank balances	11,012	2,771
	<u>51,588</u>	<u>291,081</u>
Less: Deposits and cash and bank balances		
- assigned in favour of the trustees	(17,443)	(264,260)
- pledged to licensed financial institutions	(10,998)	(9,072)
	<u><u>23,147</u></u>	<u><u>17,749</u></u>

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



NOTES TO THE INTERIM FINANCIAL REPORT

1 BASIS OF PREPARATION

The interim financial report is unaudited and has been prepared in accordance with the requirements of Malaysian Financial Reporting Standard ("MFRS") 134 (Interim Financial Reporting) issued by the Malaysian Accounting Standards Board and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("BMSB"). The interim financial report also complies with IAS 34 (Interim Financial Reporting) issued by the International Accounting Standards Board ("IASB"). The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2014.

2 CHANGES IN SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted by the Group in this interim financial report are consistent with those adopted in the annual audited financial statements for the financial year ended 31 March 2014, except for the adoption of the following amendments to published standards, standards and interpretation to existing standards which are effective for the financial period commencing 1 April 2014:

Amendments to:

MFRS 10	:	Consolidated Financial Statements - Investment Entities
MFRS 12	:	Disclosure of Interests in Other Entities - Investment Entities
MFRS 127	:	Separate Financial Statements (2011) - Investment Entities
MFRS 132	:	Financial Instruments: Presentation - Offsetting Financial Assets and Financial Liabilities
MFRS 136	:	Impairment of Assets - Recoverable Amount Disclosures for Non-Financial Assets
MFRS 139	:	Financial Instruments: Recognition and Measurement - Novation of Derivatives and Continuation of Hedge Accounting

IC interpretation 21 : Levies

The adoption of the above does not give rise to any material financial effects to the Group.



NOTES TO THE INTERIM FINANCIAL REPORT

3 AUDITORS' REPORT ON PRECEDING ANNUAL AUDITED FINANCIAL STATEMENTS

The auditors' report on the preceding annual audited financial statements was not subject to any qualification.

4 SEASONAL OR CYCLICAL FACTORS

The Group's operations were not significantly affected by any seasonal or cyclical factors.

5 UNUSUAL ITEMS

There were no unusual items for the current quarter and financial year.

6 CHANGES IN ESTIMATES

There were no changes in estimates that have a material effect for the current quarter and financial year.

7 DEBT AND EQUITY SECURITIES

There were no issuance, repurchase and repayment of debt and equity securities for the financial year except for the following:

(a) Redemption of the ABS by Tresor Assets Berhad, a subsidiary of the Company, as follows:

	CURRENT QUARTER RM'000	CUMULATIVE QUARTER RM'000
Early redemption of ABS	-	105,000
Redemption of ABS upon maturity	-	30,000



NOTES TO THE INTERIM FINANCIAL REPORT

7 DEBT AND EQUITY SECURITIES (CONT'D)

- (b) Redemption of the MTNs by RCE Advance Sdn Bhd, a subsidiary of the Company, as follows:

	CURRENT QUARTER RM'000	CUMULATIVE QUARTER RM'000
Redemption of MTNs upon maturity	10,000	40,000

- (c) During the financial period, the Company repurchased 38,107,000 of its issued ordinary shares of RM0.10 each from the open market. The total consideration paid (including transaction costs) of RM12,203,766 was financed by internally generated funds and the shares repurchased were held as treasury shares. The Company has the right to cancel, resell and/or distribute the treasury shares as dividends at a later date. None of the treasury shares repurchased have been sold or cancelled during the financial period.

- (d) Employees' Share Option Scheme ("ESOS")

During the financial year, the Company granted 18,639,000 options to its eligible employees of the Group under ESOS at a subscription price of RM0.32 per share in accordance to the Bylaws of the ESOS. Each option entitles the option holder to subscribe for 1.5 new ordinary shares of the Company.



NOTES TO THE INTERIM FINANCIAL REPORT

7 DEBT AND EQUITY SECURITIES (CONT'D)

- (e) Issuance of shares pursuant to conversion of redeemable convertible non-cumulative preference shares ("RCPS")

During the financial year, the issued and paid-up share capital of the Company increased from RM117,359,249 to RM133,400,099 by way of the issuance of 160,408,500 ordinary shares of RM0.10 each pursuant to the conversion of 160,408,500 RCPS of RM0.10 each to ordinary shares.

Accordingly, the Company became a subsidiary company of Cempaka Empayar Sdn Bhd ("Cempaka"). The directors regard Amcorp Group Berhad as the intermediate holding company and Clear Goal Sdn Bhd as the ultimate holding company, both of which are companies incorporated in Malaysia.

- (f) Redemption of RCPS

During the financial year, all of the remaining 309,028,498 units of RCPS were early fully redeemed at the redemption price of RM0.38 per RCPS which equals to the issue price of the RCPS, at a total redemption value of RM117,430,829.



NOTES TO THE INTERIM FINANCIAL REPORT

8 DIVIDENDS

31.03.2015 **31.03.2014**
RM'000 **RM'000**

Recognised during the financial year:

- Preference share dividend:

20.0% (2.00 sen) on 469,436,998 RCPS, paid on 4 December 2014 to RCPS holders whose names appear in the record of depositors on 27 November 2014

9,389 -

20.0% (2.00 sen) on 469,436,998 RCPS, paid on 4 December 2013 to RCPS holders whose names appear in the record of depositors on 27 November 2013

- 9,389

- Final dividend for 2014:

15.0% (1.50 sen) under single-tier system on 1,137,025,595 ordinary shares, paid on 1 October 2014 to shareholders whose names appear in the record of depositors on 18 September 2014

17,055 -

- Final dividend for 2013:

15.0% (1.50 sen) under single-tier system on 1,169,859,595 ordinary shares, paid on 9 October 2013 to shareholders whose names appear in the record of depositors on 27 September 2013

- 17,548

26,444 26,937

A final single-tier dividend of 15.0% (1.50 sen) on 1,279,492,095 ordinary shares amounting to RM19,192,381, in respect of the financial year ended 31 March 2015 will be proposed for shareholders' approval. Such dividend, if approved by the shareholders, will be accounted for in equity as appropriation of retained earnings in the financial year ending 31 March 2016.



NOTES TO THE INTERIM FINANCIAL REPORT

9 SEGMENT INFORMATION

Segmental revenue and results for the financial period were as follows:

	Loan Financing RM'000	Investment Holding & Mgmt Services RM'000	Factoring, Confirming & Industrial Hire Purchase RM'000	Group RM'000
Segment Revenue				
Total revenue	126,354	81,886	3,752	211,992
Inter-segment revenue	-	(80,806)	-	(80,806)
External revenue	126,354	1,080	3,752	131,186
Segment Results				
Segment results	52,132	(2,444)	(3,934)	45,754
Finance costs	(22)	-	(3)	(25)
Profit before tax	52,110	(2,444)	(3,937)	45,729
Taxation	(8,322)	(1,351)	149	(9,524)
Profit for the financial year	43,788	(3,795)	(3,788)	36,205
Interest income including investment income	129,229	240	2,468	131,937
Interest expense applicable to revenue	(29,493)	(274)	(591)	(30,358)



NOTES TO THE INTERIM FINANCIAL REPORT

10 PROFIT BEFORE TAX

	INDIVIDUAL QUARTER 31.03.2015 RM'000	CUMULATIVE QUARTER 31.03.2015 RM'000
Interest income including investment income	34,481	131,937
Allowance for impairment loss on receivables, net	3,247	23,937
Amortisation of discount on MTNs	94	459
Gain on foreign exchange, net:		
- Realised	1	11
- Unrealised	-	-

There were no exceptional items, inventories written down and written off, allowance for impairment loss on investment properties and gain or loss on disposal of quoted or unquoted investments or properties for the current quarter and financial year.

11 MATERIAL EVENTS SUBSEQUENT TO THE END OF THE INTERIM PERIOD

As at the date of this announcement, there were no material events subsequent to the end of the interim period that affect the results of the Group.



NOTES TO THE INTERIM FINANCIAL REPORT

12 CHANGES IN THE COMPOSITION OF THE GROUP

On 14 October 2014, the Company announced that it had entered into a share sale and purchase agreement to acquire 100% equity interest in Strategi Interaksi Sdn Bhd ("SISB") comprising a total of 10,000 ordinary shares of RM1.00 each for a total cash consideration of RM20,000 ("Acquisition"). SISB directly owns the entire equity interest of EXP Payment Sdn Bhd ("EXP") comprising 1,800,000 ordinary shares of RM1.00 each ("collectively known as SISB Group").

SISB Group was acquired so as to involve the Group in processing and administration of payroll collection system.

The acquisition does not have any material effect on the gearing, earnings per share and net assets per share of the Group for the financial year ended 31 March 2015.

On completion of the Acquisition on even date, SISB became a wholly-owned subsidiary of the Company.

The cost of acquisition consisted of the following:

	RM'000
Purchase consideration satisfied by cash	<u>20</u>

The acquired subsidiary companies have contributed the following results to the Group:

	INDIVIDUAL QUARTER RM'000	CUMULATIVE QUARTER RM'000
Revenue	462	620
Loss for the financial year	<u>(665)</u>	<u>(553)</u>

Had the acquisition occurred on 1 April 2014, the Group's revenue and profit for the financial year ended 31 March 2015 would have been RM131.4 million and RM36.3 million respectively.



NOTES TO THE INTERIM FINANCIAL REPORT

12 CHANGES IN THE COMPOSITION OF THE GROUP (CONT'D)

The assets and liabilities arising from the acquisition are as follows:

	RM'000
Deposits with licensed financial institution	2,285
Cash and bank balances	315
Borrowings	(19,170)
Payables and accrued expenses	(2,355)
Tax liabilities	(44)
Fair value of total net liabilities	<u>(18,969)</u>
Group's share of net liabilities	(18,969)
Goodwill on acquisition	<u>18,989</u>
Total cost of acquisition	<u>20</u>

Goodwill arose in the acquisition of SISB Group because the cost of the combination include a control premium. In addition, the consideration paid for the combination effectively include amounts in relation to the benefit of expected synergies, revenue growth and the future market development of SISB Group. These benefits are not recognised separately from goodwill because they do not meet the recognition criteria for identifiable intangible assets.

None of the goodwill arising on this acquisition is expected to be deductible for tax purposes.

The cash outflow on acquisition is as follows:

	RM'000
Purchase consideration satisfied by cash	(20)
Cash and cash equivalents of subsidiary companies acquired	2,600
Term loan of subsidiary company assumed	(19,170)
Net cash outflow of the Group	<u>(16,590)</u>



NOTES TO THE INTERIM FINANCIAL REPORT

13 REVIEW OF PERFORMANCE

The Group posted revenue of RM34.9 million for the fourth quarter ended 31 March 2015 as compared to corresponding quarter of RM30.0 million. The increase was primarily due to higher interest income by RM4.8 million from the loan financing segment arising from higher loan base.

Nevertheless, the Group recorded a lower pre-tax-profit of RM16.0 million during the quarter under review as compared to the corresponding quarter of RM18.6 million as a result of higher loan impairment by RM4.1 million offset with higher bad debts recovery and lower interest expense applicable to revenue by RM0.8 million each respectively.

Notwithstanding the above, the Group registered a higher pre-tax profit of RM45.7 million for financial year ended 31 March 2015 as compared to RM14.2 million in the corresponding financial year. This was mainly attributed to lower loan impairment by RM40.1 million offset with RM7.3 million loss on early redemption of ABS bonds.

Accordingly, the Group recorded a higher post-tax profit of RM36.2 million as compared to RM12.5 million in the corresponding financial year.

The performance of the respective operating business segments for the financial year ended 31 March 2015 as compared to the last financial year was as follows:

Loan financing segment

Pre-tax profit for the segment was RM52.1 million as compared to RM17.9 million in the last financial year. This was mainly attributable to lower loan impairment by RM42.6 million offset with RM7.3 million loss on early redemption of ABS bonds and higher depreciation charge by RM1.6 million.

Investment holding and management services segment

Pre-tax loss for this segment improved from RM3.7 million to RM2.4 million mainly due to lower staff cost and rental expenses.



NOTES TO THE INTERIM FINANCIAL REPORT

13 REVIEW OF PERFORMANCE (CONT'D)

Factoring, confirming and industrial hire purchase segment

This segment recorded a pre-tax loss of RM3.9 million. This was mainly due to higher loan impairment by RM2.5 million coupled with lower factoring and confirming income by RM0.9 million.

14 MATERIAL CHANGE IN RESULTS OF CURRENT QUARTER COMPARED WITH PRECEDING QUARTER

The Group recorded a higher pre-tax profit of RM16.0 million for the fourth quarter ended 31 March 2015 as compared to the preceding quarter of RM13.6 million. This was underpinned by RM3.6 million lower loan impairment offset with higher interest expense applicable to revenue by RM1.0 million.

15 CURRENT YEAR PROSPECTS

As the economic outlook remains uncertain, the Group expects the loan financing segment's portfolio to grow albeit at a moderate pace. The Group's emphasis remains in strengthening and refining its credit criteria to improve the quality of the loans portfolio.

Meanwhile, for factoring, confirming and industrial hire-purchase segment, the Group remains cautious on its financial performance. With the Goods and Services Tax coming into effect from 1 April 2015, the impact to consumer sentiments and domestic demands can only be fairly observed in the financial year.

Barring any unforeseen circumstances, the Group is optimistic that the performance for the next financial year remains profitable.

16 PROFIT FORECAST

There were no profit forecast prepared or profit guarantee made by the Group.



NOTES TO THE INTERIM FINANCIAL REPORT

17 TAXATION

	INDIVIDUAL QUARTER 31.03.2015 RM'000	CUMULATIVE QUARTER 31.03.2015 RM'000
Taxation:		
Current period	(4,093)	(36,035)
Overprovision in prior year	-	2,082
	<u>(4,093)</u>	<u>(33,953)</u>
Deferred taxation:		
Current period	(706)	28,094
Underprovision in prior year	-	(3,665)
	<u>(706)</u>	<u>24,429</u>
	<u>(4,799)</u>	<u>(9,524)</u>

The effective tax rate of the Group in the current quarter is higher than the statutory tax rate due to deferred tax assets not recognised in respect of current year's business losses by a subsidiary company. Nevertheless, for the financial year ended 31 March 2015, the effective tax rate of the Group is lower than the statutory tax rate as a result of utilisation of unabsorbed business losses not recognised as deferred tax assets previously.

18 STATUS OF CORPORATE PROPOSALS

There were no corporate proposals announced or pending completion as at the date of this report.



NOTES TO THE INTERIM FINANCIAL REPORT

19 GROUP BORROWINGS AND DEBT SECURITIES

Total borrowings and debt securities (all denominated in Ringgit Malaysia) of the Group as at 31 March 2015 are as follows:

	Short Term RM'000	Long Term RM'000	Total RM'000
At amortised cost			
Secured:			
- Term loans	43,621	301,523	345,144
- Revolving credits	199,992	-	199,992
- Fixed rate medium term notes	31,239	34,622	65,861
- Bank overdrafts	5,209	-	5,209
	<u>280,061</u>	<u>336,145</u>	<u>616,206</u>
Unsecured:			
- Bankers' acceptances	5,535	-	5,535
- Revolving credits	9,838	-	9,838
- Trust receipts	116	-	116
	<u>15,489</u>	<u>-</u>	<u>15,489</u>
	<u>295,550</u>	<u>336,145</u>	<u>631,695</u>



NOTES TO THE INTERIM FINANCIAL REPORT

20 CAPITAL COMMITMENTS

31.03.2015
RM'000

Capital expenditure in respect of plant
and equipment not provided for:

Approved and contracted for

68

Other than as disclosed in this report, there were no other material capital commitments as at the date of this report.

21 CHANGES IN CONTINGENT LIABILITIES AND ASSETS

There were no changes in contingent liabilities and assets since the last financial year ended 31 March 2014.

22 DERIVATIVES AND FAIR VALUE CHANGES OF FINANCIAL LIABILITIES

(a) There were no derivatives as at 31 March 2015.

(b) There were no fair value gain/(loss) on fair value changes of financial liabilities as all financial liabilities were measured at amortised cost.

23 CHANGES IN MATERIAL LITIGATION

There were no pending material litigation for the Group as at the date of this report.



NOTES TO THE INTERIM FINANCIAL REPORT

24 EARNINGS PER SHARE ("EPS")

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		31.03.2015	31.03.2014	31.03.2015	31.03.2014
(a) Basic EPS:					
Profit for the period attributable to owners of the Company	(RM'000)	11,164	15,020	36,205	12,513
Preference share dividends on RCPS	(RM'000)	-	-	(9,389)	(9,389)
Profit for the period attributable to ordinary equity holders of the Company	(RM'000)	11,164	15,020	26,816	3,124
Weighted average number of ordinary shares in issue	(unit'000)	1,282,178	1,160,148	1,182,350	1,168,244
Basic EPS	(sen)	0.87	1.29	2.27	0.27

Basic EPS for the current quarter and financial year are calculated by dividing the net profit attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares in issue during the period.

The computation of the weighted average number of ordinary shares in issue is net of treasury shares.



NOTES TO THE INTERIM FINANCIAL REPORT

24 EPS (CONT'D)

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		31.03.2015	31.03.2014	31.03.2015	31.03.2014
(b) Diluted EPS:					
Profit for the period attributable to ordinary equity holders of the Company	(RM'000)	11,164	15,020	26,816	3,124
Weighted average number of ordinary shares in issue	(unit'000)	1,282,178	1,160,148	1,182,350	1,168,244
Effects of dilution of RCPS	(unit'000)	-	469,437	-	-
Adjusted weighted average number of ordinary shares in issue	(unit'000)	1,282,178	1,629,585	1,182,350	1,168,244
Diluted EPS	(sen)	0.87	0.92	2.27	0.27

Diluted EPS are calculated by dividing the net profit attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares adjusted for dilutive effects of RCPS for financial year ended 31 March 2014.

The incremental shares from assumed conversions of the RCPS are not included in the calculation of diluted EPS for the financial year ended 31 March 2014 as they are anti-dilutive.



NOTES TO THE INTERIM FINANCIAL REPORT

24 EPS (CONT'D)

(b) Diluted EPS (CONT'D):

The Employees' Share Option Scheme ("ESOS") options are anti-dilutive as the options' exercise price exceeds the average market price of the Company ordinary shares during the period. Accordingly, the options are assumed not to be exercised in the calculation of diluted EPS.

25 FAIR VALUE OF FINANCIAL INSTRUMENTS

The carrying amount of financial assets and liabilities of the Group for the financial year approximate their fair values except for the following:

	31.03.2015	
	Carrying amount RM'000	Fair value RM'000
Financial assets		
Loans and receivables	<u>1,069,917</u>	<u>1,075,264</u>
Financial liabilities		
Borrowings		
- MTNs	<u>65,861</u>	<u>67,959</u>



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26 DISCLOSURE OF REALISED AND UNREALISED PROFITS

The breakdown of the retained earnings of the Group as at 31 March 2015 pursuant to BMSB's directive dated 20 December 2010, is as follows:

	INDIVIDUAL QUARTER	
	31.03.2015	31.03.2014
	RM'000	RM'000
Total retained earnings of the Group:		
- Realised	334,519	379,852
- Unrealised	15,750	(8,679)
	<u>350,269</u>	<u>371,173</u>

BY ORDER OF THE BOARD
JOHNSON YAP CHOON SENG
Company Secretary
25 May 2015