

**V.S. Industry Berhad**  
(Company No. 88160-P)  
(Incorporated in Malaysia)

**Interim Financial Report**  
**31 July 2015**

# V.S. Industry Berhad

(Company No. 88160-P)

(Incorporated in Malaysia)

## Condensed consolidated statement of financial position As at 31 July 2015 – unaudited

	31.07.2015 RM'000	31.07.2014 RM'000
<b>Assets</b>		
Property, plant and equipment	664,349	600,811
Prepaid lease payments	99,610	85,321
Investment properties	4,700	3,600
Investment in associates	8,101	8,187
Intangible assets	2,333	2,150
Prepayments	45,089	-
Deferred tax assets	12,144	8,966
<b>Total non-current assets</b>	<b>836,326</b>	<b>709,035</b>
Inventories	272,755	269,794
Trade and other receivables	500,681	447,550
Tax recoverable	2,174	1,846
Cash and cash equivalents	243,742	123,464
<b>Total current assets</b>	<b>1,019,352</b>	<b>842,654</b>
<b>Total assets</b>	<b>1,855,678</b>	<b>1,551,689</b>
<b>Equity</b>		
Share capital	230,848	186,355
Reserves	546,186	339,805
<b>Total equity attributable to owners of the Company</b>	<b>777,034</b>	<b>526,160</b>
<b>Non-controlling interests</b>	<b>202,591</b>	<b>114,829</b>
<b>Total equity</b>	<b>979,625</b>	<b>640,989</b>
<b>Liabilities</b>		
Long term payables	4,322	4,322
Loans and borrowings	123,015	140,026
Deferred tax liabilities	50,783	45,317
<b>Total non-current liabilities</b>	<b>178,120</b>	<b>189,665</b>
Trade and other payables	396,190	437,029
Loans and borrowings	289,193	269,765
Taxation	12,550	9,613
Dividend payable	-	4,628
<b>Total current liabilities</b>	<b>697,933</b>	<b>721,035</b>
<b>Total liabilities</b>	<b>876,053</b>	<b>910,700</b>
<b>Total equity and liabilities</b>	<b>1,855,678</b>	<b>1,551,689</b>
<b>Net assets per share of RM0.20 each</b>	<b>0.68</b>	<b>0.57</b>

# V.S. Industry Berhad

(Company No. 88160-P)

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## Condensed consolidated statement of comprehensive income for the period ended 31 July 2015 - unaudited

	Individual 3 months ended 31 July		Cumulative 12 months ended 31 July	
	2015 RM'000	2014 RM'000	2015 RM'000	2014 RM'000
<b>Revenue</b>	506,843	534,453	1,936,885	1,715,082
Cost of sales	<u>(434,564)</u>	<u>(467,130)</u>	<u>(1,649,688)</u>	<u>(1,517,221)</u>
<b>Gross profit</b>	72,279	67,323	287,197	197,861
Operating expenses	(42,014)	(38,763)	(155,130)	(136,716)
Net other income/(expenses)	<u>30,195</u>	<u>(2,931)</u>	<u>44,070</u>	<u>(3,182)</u>
<b>Results from operating activities</b>	60,460	25,629	176,137	57,963
Finance costs	(2,825)	(4,289)	(16,043)	(16,080)
Interest income	410	188	1,161	799
Share of profit/(loss) of associates, net of tax	<u>(972)</u>	<u>(276)</u>	<u>(1,569)</u>	<u>(689)</u>
<b>Profit before tax</b>	57,073	21,252	159,686	41,993
Tax expense	<u>(6,885)</u>	<u>13,125</u>	<u>(34,222)</u>	<u>4,677</u>
<b>Profit for the period</b>	<u>50,188</u>	<u>34,377</u>	<u>125,464</u>	<u>46,670</u>
<b>Other comprehensive income, net of tax</b>				
Foreign currency translation differences for foreign operations	<u>21,954</u>	<u>(2,215)</u>	<u>51,088</u>	<u>(6,845)</u>
<b>Total comprehensive income for the period</b>	<u>72,142</u>	<u>32,162</u>	<u>176,552</u>	<u>39,825</u>
<b>Profit attributable to:</b>				
Owners of the Company	52,702	36,498	132,738	53,633
Non-controlling interests	<u>(2,514)</u>	<u>(2,121)</u>	<u>(7,274)</u>	<u>(6,963)</u>
<b>Profit for the period</b>	<u>50,188</u>	<u>34,377</u>	<u>125,464</u>	<u>46,670</u>

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## Condensed consolidated statement of comprehensive income for the period ended 31 July 2015 – unaudited (Cont'd)

	Individual 3 months ended 31 July		Cumulative 12 months ended 31 July	
	2015 RM'000	2014 RM'000	2015 RM'000	2014 RM'000
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	63,568	35,016	159,707	49,699
Non-controlling interests	8,574	(2,854)	16,845	(9,874)
<b>Total comprehensive income for the period</b>	<u>72,142</u>	<u>32,162</u>	<u>176,552</u>	<u>39,825</u>
<b>Basic earnings per ordinary share (sen)</b>	<u>4.79</u>	<u>4.00*</u>	<u>12.89</u>	<u>5.91*</u>
<b>Diluted earnings per ordinary share (sen)</b>	<u>4.60</u>	<u>3.96*</u>	<u>12.36</u>	<u>anti-dilutive</u>

\*Restated for the effects of enlarged share capital pursuant to the share splits

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## Condensed consolidated statement of changes in equity for the period ended 31 July 2015 - unaudited

	Share capital RM'000	Non- distributable Reserve RM'000	Distributable Retained Profits RM'000	Total RM'000	Non- controlling interest RM'000	Total equity RM'000
<b>At 1 August 2014</b>	186,355	71,942	267,863	526,160	114,829	640,989
Foreign currency translation differences for foreign operations	--	26,969	--	26,969	24,119	51,088
Profit for the period	--	--	132,738	132,738	(7,274)	125,464
Total comprehensive income for the period	--	26,969	132,738	159,707	16,845	176,552
Share buy back	--	(46)	--	(46)	--	(46)
Equity settled share-based transactions	23,913	23,313	153	47,379	517	47,896
Issue of shares pursuant to Private Placement	20,580	58,241	--	78,821	--	78,821
Dividends to shareholders	--	--	(40,147)	(40,147)	--	(40,147)
Increase in share capital in subsidiaries	--	--	5,079	5,079	71,597	76,676
Acquisition of non-controlling interests	--	192	(111)	81	(1,197)	(1,116)
Total transactions with owners of the Group	44,493	81,700	(35,026)	91,167	70,917	162,084
Realisation of revaluation reserve	--	(1,343)	1,343	--	--	--
Transferred from retained earnings	--	10,009	(10,009)	--	--	--
Transferred from revaluation surplus	--	(602)	602	--	--	--
<b>At 31 July 2015</b>	<b>230,848</b>	<b>188,675</b>	<b>357,511</b>	<b>777,034</b>	<b>202,591</b>	<b>979,625</b>

	Share capital RM'000	Non- distributable Reserve RM'000	Distributable Retained profits RM'000	Total RM'000	Non- controlling interest RM'000	Total equity RM'000
<b>At 1 August 2013</b>	182,327	71,002	226,317	479,646	117,224	596,870
Foreign currency translation differences for foreign operations	--	(3,934)	--	(3,934)	(2,911)	(6,845)
Profit for the period	--	--	53,633	53,633	(6,963)	46,670
Total comprehensive income for the period	--	(3,934)	53,633	49,699	(9,874)	39,825
Share buy back	--	(14)	--	(14)	--	(14)
Equity settled share-based transactions	4,028	6,377	--	10,405	1,232	11,637
Dividends to shareholders	--	--	(14,050)	(14,050)	--	(14,050)
Increase in share capital in subsidiaries	--	--	--	--	6,721	6,721
Accretion arising from new issue of shares in a subsidiary	--	--	474	474	(474)	--
Total transactions with owners of the Group	4,028	6,363	(13,576)	(3,185)	7,479	4,294
Realisation of revaluation reserve	--	(1,489)	1,489	--	--	--
<b>At 31 July 2014</b>	<b>186,355</b>	<b>71,942</b>	<b>267,863</b>	<b>526,160</b>	<b>114,829</b>	<b>640,989</b>

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## Condensed consolidated statement of cash flows for the period ended 31 July 2015 - unaudited

	12 months ended 31 July	
	2015 RM'000	2014 RM'000
<b>Cash flows from operating activities</b>		
Profit before tax	159,686	41,993
Adjustments for:		
Depreciation and amortisation	63,081	61,585
Other non-cash items	15,114	6,909
Non-operating items	6,727	15,068
<b>Operating profit before changes in working capital</b>	<b>244,608</b>	<b>125,555</b>
Changes in working capital:		
Change in inventories	(2,961)	(92,034)
Change in trade and other receivables	(100,438)	(39,576)
Change in trade and other payables	(101,674)	66,977
Interest received	1,161	799
Tax paid	(29,325)	(15,353)
<b>Net cash (used in)/from operating activities</b>	<b>11,371</b>	<b>46,368</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(64,311)	(55,704)
Proceeds from disposal of property, plant and equipment	2,615	3,955
Increase in pledged deposits placed with licensed banks	(2,258)	732
<b>Net cash (used in)/from investing activities</b>	<b>(63,954)</b>	<b>(51,017)</b>
<b>Cash flows from financing activities</b>		
Bank borrowings	(20,435)	35,845
Dividend paid to owners of the Company	(44,775)	(9,422)
Proceeds from issuance of shares	118,181	6,203
Funds from non-controlling interests	75,548	6,721
Repurchase of treasury shares	(46)	(14)
<b>Net cash (used in)/from financing activities</b>	<b>128,473</b>	<b>39,333</b>
Exchange differences on translation of the financial statements of foreign operations	26,969	(3,934)
<b>Net change in cash and cash equivalents</b>	<b>102,859</b>	<b>30,750</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>107,643</b>	<b>77,843</b>
Foreign exchange differences on opening balances	13,652	(950)
<b>Cash and cash equivalents at end of period</b>	<b>224,154</b>	<b>107,643</b>
<b>Cash and cash equivalent comprise:</b>		
Cash and bank balances	151,142	98,217
Deposit with licensed banks	81,658	16,563
Bank overdrafts	(8,646)	(7,137)
	<b>224,154</b>	<b>107,643</b>

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## Notes to the condensed consolidated interim financial statements

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

The condensed consolidated interim financial statements of the Group as at and for the twelve months period ended 31 July 2015 comprise the Company and its subsidiaries (together referred to as the Group) and the Group's interests in associates.

The consolidated financial statements of the Group as at and for the year ended 31 July 2014 are available upon request from the Company's registered office at:

### **Registered office**

Suite 7E, Level 7  
Menara Ansar  
65, Jalan Trus  
80000 Johor Bahru  
Johor  
Malaysia

These condensed consolidated interim financial statements were approved by the Board of Directors on 29 September 2015.

## **1. Basis of preparation**

### **(a) Statement of compliance**

These condensed consolidated interim financial statements have been prepared in accordance with the applicable disclosure provisions of the Listing Requirements of the Bursa Malaysia Securities Berhad and MFRS 134, *Interim Financial Reporting* in Malaysia and with IAS 34, *Interim Financial Reporting*. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the consolidated financial statements of the Group as at and for the year ended 31 July 2014.

## **2. Significant accounting policies**

The accounting policies applied by the Group in these condensed consolidated interim financial statements are the same as those applied by the Group in its consolidated financial statements as at and for the year ended 31 July 2014.

## **3. Seasonal or cyclical factors**

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

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## 4. Unusual items affecting the assets, liabilities, equity, net income or cash flows

There are no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group for the current quarter and financial year-to-date.

## 5. Material changes in estimates

There are no material changes in estimates for the current quarter and financial year-to-date.

## 6. Issuances, cancellations, repurchases, resale and repayments of debts and equity securities

There are no issuance, cancellations, repurchases, resale and repayments of debts and equity securities for the current financial year-to-date other than the following:-

### (a) Issuance of shares

23,913,100 and 20,580,000 ordinary shares of RM1.00 each were issued during the financial year-to-date pursuant to the exercise of share options under the Company's Employees Share Option Scheme and private placement respectively.

### (b) Share repurchase

The shares repurchased during the financial year to date and are being held as treasury shares are as follows:-

Month	No. of shares repurchased	Lowest price paid (RM)	Highest price paid (RM)	Average price paid (RM)	Total consideration (RM)
October 2014	20,000	2.29	2.31	2.32	46,337

As at the date of this interim report, a total of 1,149,336 of the repurchased shares are being held as treasury shares and carried at cost.

## 7. Dividends paid

Since the end of the previous financial year, the Company paid:-

(a) a second interim single tier dividend of 2.5 sen per ordinary share of RM1.00 each totalling RM4,628,194 in respect of the financial year ended 31 July 2014 on 15 August 2014;

(b) a third interim single tier dividend of 3.5 sen per ordinary share of RM1.00 each totalling RM6,937,712 in respect of the financial year ended 31 July 2014 on 30 October 2014;

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## 7. Dividends paid (Cont'd)

- (c) a final single tier dividend of 3.5 sen per ordinary share of RM1.00 each totalling RM7,095,783 in respect of the financial year ended 31 July 2014 on 28 January 2015;
- (d) a first interim single tier dividend of 3.0 sen per ordinary share of RM1.00 each totalling RM6,161,999 in respect of the financial year ended 31 July 2015 on 16 March 2015;
- (e) a second interim single tier dividend of 3.0 sen per ordinary share of RM1.00 each totalling RM6,176,165 in respect of the financial year ended 31 July 2015 on 15 May 2015; and
- (f) a third interim single tier dividend of 6.0 sen per ordinary share of RM1.00 each totalling RM13,775,500 in respect of the financial year ended 31 July 2015 on 28 July 2015.

## 8. Segment information

- (a) Information about reportable segments

	12 months ended 31 July 2015			
	Malaysia RM'000	Indonesia RM'000	China RM'000	Total RM'000
External revenue	1,328,224	80,759	525,886	1,934,869
Inter-segment revenue	1,390	--	6,324	7,714
Segment profit/(loss) before tax	170,269	(3,608)	(7,639)	159,022

	12 months ended 31 July 2014			
	Malaysia RM'000	Indonesia RM'000	China RM'000	Total RM'000
External revenue	1,078,436	66,709	567,610	1,712,755
Inter-segment revenue	1,182	--	6,016	7,198
Segment profit/(loss) before tax	56,028	(2,582)	(8,810)	44,636

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## 8. Segment information (Cont'd)

(b) Reconciliation of reportable segment profit or loss

	12 months ended	
	31 July	
	2015	2014
	RM'000	RM'000
Total profit for reportable segments	159,022	44,636
Other non-reportable segments	533	(2,702)
Elimination of inter-segment profits	1,700	748
Share of profit of associate not included in reportable segments	<u>(1,569)</u>	<u>(689)</u>
Consolidated profit before tax	<u>159,686</u>	<u>41,993</u>

## 9. Material events subsequent to period end

There are no material events subsequent to the end of the period reported that have not been reflected in this quarterly report.

## 10. Changes in composition of the Group

There are no changes in the composition of the Group for the financial year-to-date except for the followings:-

- (a) decrease in shareholding in V.S. International Group Limited ("VSIG") from 54.13% to 43.92% arising from new issue of shares in VSIG arising from exercise of employees share option scheme and two share placements; and
- (b) acquisition of remaining 0.75% shareholding in V.S. Plus Sdn. Bhd. making it a wholly owned subsidiary.

## 11. Contingent liabilities and contingent assets

The Group does not have any contingent liabilities and contingent assets as at 31 July 2015.

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## 12. Related party transactions

Significant related party transactions of the Group are as follows: -

	12 months ended	
	31 July	
	2015	2014
	RM'000	RM'000
<b>Subsidiaries in which certain Directors have financial interest</b>		
- Purchases	5,307	8,238
- Sales	1,291	1,718
<b>A company which is wholly owned by close family member of certain Directors</b>		
- Sales commission income/sales	--	665
- Purchases	3,628	6,022
<b>A company in which spouse of a Director has substantial financial interest</b>		
- Purchases	16,298	-
<b>A company in which certain Directors have substantial financial interest</b>		
- Rental payable	--	58
<b>Companies in which a major shareholder has financial interest</b>		
- Purchases	8,357	15,780
<b>Associates</b>		
- Sales	9,673	3,767
<b>A company which is controlled by close family member of a Director</b>		
- Sub-contracting fee payable	2,442	4,094
<b>A company which is controlled by a Director</b>		
- Operating lease charges and management fee payable	4,508	4,184
<b>A company which is controlled by close family member of a key management personnel</b>		
- Repair and maintenance services payable	312	415
<b>Remuneration paid to staff who are close family member of certain Directors</b>	1,638	1,312

These transactions have been entered into in the normal course of business and have been established under negotiated terms.

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## Additional Information on Interim Financial Report required on the Bursa Malaysia Listing Requirements

### 13. Review of performance

For the current quarter under review, the Group recorded a revenue of RM506.8 million, a decrease of RM27.6 million or 5.2% as compared to the previous corresponding quarter. Profit before tax stood at RM57.1 million, grew by 168.6% or RM35.8 million over the same period.

For the financial year ended 31 July 2015, the Group recorded a revenue of RM1,936.9 million, an increase of RM221.8 million or 12.9% as compared to the preceding year. Profit before tax was RM159.7 million, grew by 280.3% or RM117.7 million over the same period.

The improved earnings for the current quarter was mainly attributable to better sales mix contributed by the Malaysian operations, and the improved earnings for the cumulative quarter was mainly due to higher revenue as well as better sales mix contributed by the Malaysian operations coupled with the followings:-

	3 months ended		12 months ended	
	31 July		31 July	
	2015	2014	2015	2014
	RM'000	RM'000	RM'000	RM'000
Net foreign exchange (gain)/ loss	(24,442)	2,108	(37,657)	2,752
Net allowance for inventories written down	7,688	349	7,688	2,403
Impairment loss:				
- Property, plant and equipment	972	-	972	-
- Trade receivables	2,035	401	2,035	401
(Gain)/Loss on disposal of property, plant and equipment	1,005	1,176	1,714	1,025

The comparison of the results of the segment are tabulated below:-

	Individual Quarter		Cumulative Quarter	
	31 July		31 July	
	2015	2014	2015	2014
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>				
Malaysia	338,884	373,807	1,328,224	1,078,43
Indonesia	22,737	14,079	80,759	66,709
China	144,690	145,031	525,886	567,610
<b>Profit/(loss) before tax</b>				
Malaysia	58,307	27,665	170,269	56,028
Indonesia	(291)	(2,981)	(3,608)	(2,582)
China	(3,186)	(3,696)	(7,639)	(9,499)

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## 13. Review of performance (Cont'd)

### Malaysia segment

Despite decrease in revenue for the current quarter, Malaysia segment recorded higher profit before tax mainly due to better sales mix.

Malaysia segment recorded higher profit before tax for the cumulative quarter mainly due to higher sales and better sales mix.

### Indonesia segment

Indonesia segment recorded lower loss for the current quarter mainly due to higher sales orders from key customers.

Despite increase in revenue for the cumulative quarter, Indonesia segment recorded loss before tax mainly due to higher operations cost and interest cost as the operations moved into new factory in May 2014.

### China segment

Despite decrease in revenue for the current quarter and cumulative quarter, China segment recorded lower loss mainly due to improved sales mix.

## 14. Variation of results against preceding quarter

For the current quarter under review, the Group recorded a higher profit before tax of RM57.1 million as compared to profit before tax of RM34.5 million in the preceding quarter was mainly attributable to higher sales, better sales mix contributed by the Malaysia operations and the following:-

	<b>Current quarter RM'000</b>	<b>Preceding quarter RM'000</b>
Net foreign exchange (gain)/loss	(24,442)	(7,993)
Net allowance for inventories written down	7,688	-
Impairment loss:		
- Property, plant and equipment	972	-
- Trade receivables	2,035	-
(Gain)/Loss on disposal of property, plant and equipment	1,005	(218)

## 15. Current year prospects

The Group's operational environment remains strong in Malaysia. With continued strong support from the existing customers, new potential customers and the strengthening of US Dollar, the Board is optimistic that the Group will perform well for the next financial year.

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## 16. Profit forecast

Not applicable.

## 17. Tax expense

	Individual 3 months ended 31 July		Cumulative 12 months ended 31 July	
	2015 RM'000	2014 RM'000	2015 RM'000	2014 RM'000
Tax expense				
Malaysia - Current year	179	6,425	29,984	13,865
- Prior years	(39)	(167)	(39)	(167)
Overseas - Current year	959	1,231	5,892	4,366
	<u>1,099</u>	<u>7,489</u>	<u>35,837</u>	<u>18,064</u>
Deferred tax expense				
Malaysia - Current year	5,512	(20,431)	(1,326)	(22,000)
- Prior years	333	201	333	201
Overseas - Current year	(59)	(384)	(622)	(942)
	<u>5,786</u>	<u>(20,614)</u>	<u>(1,615)</u>	<u>(22,741)</u>
	<u>6,885</u>	<u>(13,125)</u>	<u>34,222</u>	<u>(4,677)</u>

The effective tax rate of the Group for the current quarter and financial year-to-date was lower than the statutory tax rate mainly due to the utilisation of tax incentive in relation to the enhanced export incentive amounting to RM6.3 million and RM12.3 million respectively.

## 18. Status of uncompleted corporate proposals

- (a) There are no outstanding uncompleted corporate proposals as at the date of this quarterly report.
- (b) The gross proceeds raised from the private placement amounting to RM78.8 million and the status of the utilisation of the proceeds is as follows:

<u>Purpose</u>	<u>Proposed utilisation</u>	<u>Actual utilisation</u>
	RM'000	RM'000
Working capital	78,321	6,619
Estimated expenses	500	652 <sup>(1)</sup>
Total gross proceeds	<u>78,821</u>	<u>6,821</u>

Note: <sup>(1)</sup> Additional expenses were due to other incidental cost incurred in connection to the private placement.

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## 19. Borrowing and debt securities

	31.07.2015	31.07.2014
	RM'000	RM'000
<b>Non-current</b>		
<i>Secured</i>		
Term loans	71,925	80,132
Finance lease liabilities	2,929	112
<i>Unsecured</i>		
Term loans	48,161	59,782
	<u>123,015</u>	<u>140,026</u>
<b>Current</b>		
<i>Secured</i>		
Term loan	21,735	12,738
Bank overdraft	8,253	5,684
Short term loan	18,421	36,063
Trust receipts	30,195	31,751
Finance lease liabilities	2,250	55
<i>Unsecured</i>		
Term loans	18,723	19,875
Bank overdraft	393	1,453
Bankers' acceptance	81,613	114,838
Trust receipts	88,997	19,834
Short term loan	13,613	19,474
Revolving credit	5,000	8,000
	<u>289,193</u>	<u>269,765</u>
	<u>412,208</u>	<u>409,791</u>

Borrowings denominated in US Dollar amounted to RM217.7 million (31.7.2014 : RM150.4 million).

## 20. Changes in material litigation

There are no material litigation which would materially and adversely affect the financial position of the Group as at the date of this quarterly report.

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## 21. Profit for the period

	3 months ended		12 months ended	
	31 July		31 July	
	2015	2014	2015	2014
	RM'000	RM'000	RM'000	RM'000
<b>Profit for the period is arrived at after charging/(crediting)</b>				
Depreciation and amortisation	16,509	14,826	63,081	61,585
Net foreign exchange (gain)/loss	(24,442)	2,108	(37,657)	2,752
(Gain)/Loss on disposal of property, plant and equipment	1,005	1,176	1,714	1,025
Plant and equipment written off	1	14	1,062	49
Derivative (gain)/loss on currency forward contracts	(11)	(1,350)	(397)	(20)
Net allowance for inventories written down	7,688	349	7,688	2,403
Impairment loss:				
- Property, plant and equipment	972	-	972	-
- Trade receivables	2,035	401	2,035	401

## 22. Dividends

- (a) A fourth interim single tier dividend of 1.2 sen per ordinary share of RM0.20 each amounting to approximately RM13.9 million was declared on 29 September 2015 for the financial year ended 31 July 2015 and will be paid on 30 October 2015 to shareholders whose names appear on the Company's Record of Depositors on 15 October 2015.
- (b) The Board is proposing for the shareholders' approval at the forthcoming Annual General Meeting, a final single tier dividend of 1.2 sen per ordinary share for the financial year ended 31 July 2015. The details of the book closure date and payment date will be announced at a later date.
- (c) The total dividend per share for the current financial year is 4.8 sen (previous year corresponding period: 2.34 sen).

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## 23. Earnings per share

### (a) *Basic earnings per share*

The calculation of basic earnings per share for the current quarter and financial year-to-date are based on net profit attributable to owners of the Company of RM52.7 million and RM132.7 million respectively and the weighted average number of ordinary shares of 1,100 million and 1,030 million respectively.

### (b) *Diluted earnings per share*

The calculation of diluted earnings per share for the current quarter and financial year-to-date are based on net profit attributable to owners of the Company of RM52.7 million and RM132.7 million respectively and the weighted average number of ordinary shares, adjusted for the dilutive effects of potential ordinary shares of 1,145 million and 1,074 million respectively.

## 24. Disclosure of realised and unrealised profits/losses

	<b>Current Quarter 31.07.2015</b>	<b>Preceding Quarter 30.04.2015</b>
Total retained profits of the Company and its subsidiaries		
- Realised	208,628	178,233
- Unrealised	9,265	10,781
	<u>217,893</u>	<u>189,014</u>
Total share of retained profit from associates		
- Realised	(6,552)	(5,580)
	<u>211,341</u>	<u>183,434</u>
Consolidation adjustments	146,170	133,998
Total group retained profit as per consolidated accounts	<u><u>357,511</u></u>	<u><u>317,432</u></u>