

PRESTARIANG BERHAD (922260-K)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 31 MARCH 2015

	Note	Individual Quarter		Cumulative Period	
		Current Year Quarter 31/3/2015 RM'000	Preceding Year Quarter 31/3/2014 RM'000	Current Year To Date 31/3/2015 RM'000	Preceding Year To Date 31/3/2014 RM'000
Revenue		40,030	20,593	40,030	20,593
Cost of sales		(32,320)	(8,597)	(32,320)	(8,597)
Gross profit		7,710	11,996	7,710	11,996
Other income		1,012	335	1,012	335
Administrative expenses		8,722	12,331	8,722	12,331
Other expenses		(4,164)	(5,322)	(4,164)	(5,322)
Finance costs		(445)	(597)	(445)	(597)
Profit before taxation	B5	(105)	(10)	(105)	(10)
Income tax expense	B6	4,008	6,402	4,008	6,402
Profit after taxation		-	-	-	-
Other comprehensive income		4,008	6,402	4,008	6,402
Total comprehensive income for the financial period		-	-	-	-
Profit after taxation attributable to:-					
- Owners of the Company		4,008	6,402	4,008	6,402
- Non-controlling interest		-	-	-	-
		4,008	6,402	4,008	6,402
Total comprehensive income attributable to:					
- Owners of the Company		4,008	6,402	4,008	6,402
- Non-controlling interest		-	-	-	-
		4,008	6,402	4,008	6,402
Earnings Per Share attributable to owners of the Company (Sen)					
- Basic ¹	B13	0.83	1.46	0.83	1.46
- Diluted		N/A	N/A	N/A	N/A

¹ The preceding year's earnings per share attributable to owners of the Company has been adjusted to effect the Bonus Issue of 220,000,000 new ordinary shares in order to be comparable to current year's earnings per share.

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

PRESTARIANG BERHAD (922260-K)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2015

	Note	Unaudited As at 31/3/2015 RM'000	Audited As at 31/12/2014 RM'000
ASSETS			
NON-CURRENT ASSETS			
Property and equipment		12,896	13,130
Development costs		3,449	3,383
		<u>16,345</u>	<u>16,513</u>
CURRENT ASSETS			
Inventories		745	1,012
Trade receivables		51,775	18,490
Amount owing by contract customers		6,410	3,999
Other receivables, deposits and prepayments		2,433	1,558
Short-term investments		31,586	31,286
Cash and bank balances		94,576	106,431
Tax recoverable		448	370
		<u>187,973</u>	<u>163,146</u>
TOTAL ASSETS		<u>204,318</u>	<u>179,659</u>
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade payables		28,916	5,498
Other payables and accruals		3,882	4,133
Borrowings	B8	220	274
Provision for taxation		38	38
		<u>33,056</u>	<u>9,943</u>
NET CURRENT ASSETS		<u>154,917</u>	<u>153,203</u>
NON-CURRENT LIABILITIES			
Borrowings	B8	721	763
		<u>721</u>	<u>763</u>
TOTAL LIABILITIES		<u>33,777</u>	<u>10,706</u>
NET ASSETS		<u>170,541</u>	<u>168,953</u>
EQUITY			
Share capital		48,400	48,400
Share premium		74,712	74,712
Merger deficit		(14,212)	(14,212)
Retained profits	B12	61,641	60,053
TOTAL EQUITY		<u>170,541</u>	<u>168,953</u>
TOTAL LIABILITIES & EQUITY		<u>204,318</u>	<u>179,659</u>
NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (SEN)		35.24	34.91 ¹

¹ The preceding year's net assets per share has been adjusted to effect the Bonus Issue of 220,000,000 new ordinary shares in order to be comparable to current year's net assets per share.

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

**PRESTARIANG BERHAD (922260-K)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 31 MARCH 2015**

	←----- Non-distributable -----→ Distributable					Non- controlling Interest	Total Equity
	Share Capital RM'000	Share Premium RM'000	Merger Deficit RM'000	Retained Profits RM'000	Attributable to owners of the Company RM'000	RM'000	RM'000
At 31 December 2013/1 January 2014	22,000	21,531	(14,212)	67,627	96,946	1	96,947
Transaction with owners of the Company:-							
Profit after taxation / Total comprehensive income	-	-	-	20,226	20,226	-	20,226
Transaction with owners of the Company:-							
-Acquisition of a subsidiary	-	-	-	(9)	(9)	(1)	(10)
-Bonus issue	22,000	(18,119)	-	(3,881)	-	-	-
-Issuance of shares	4,400	72,160	-	-	76,560	-	76,560
-Share issuance expenses	-	(860)	-	-	(860)	-	(860)
-Dividends paid	-	-	-	(23,910)	(23,910)	-	(23,910)
Total transaction with owners of the Company	26,400	53,181	-	(27,800)	51,781	(1)	51,780
At 31 December 2014	48,400	74,712	(14,212)	60,053	168,953	-	168,953
Profit after taxation / Total comprehensive income	-	-	-	4,008	4,008	-	4,008
Transaction with owners of the Company:-							
Dividend paid	-	-	-	(2,420)	(2,420)	-	(2,420)
Total transaction with owners of the Company	-	-	-	(2,420)	(2,420)	-	(2,420)
At 31 March 2015	48,400	74,712	(14,212)	61,641	170,541	-	170,541

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

PRESTARIANG BERHAD (922260-K)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 31 MARCH 2015

	Current Year To Date 31/3/2015 RM'000	Preceding Year To Date 31/3/2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	4,008	6,402
Adjustments for:		
Amortisation of development cost	-	39
Depreciation of property and equipment	447	309
Dividend income	-	(110)
Interest expense	8	4
Interest income	(712)	(23)
Fair value gain on short term investment	(300)	-
Operating profit before working capital changes	<u>3,451</u>	<u>6,621</u>
Operating profit before working capital changes:-		
Changes in inventories	268	376
Changes in trade and other receivables	(34,160)	4,963
Amount owing by contract customers	(2,411)	-
Changes in trade and other payables	<u>23,167</u>	<u>(14,686)</u>
CASH USED IN OPERATING ACTIVITIES	<u>(9,685)</u>	<u>(2,726)</u>
Interest paid	(8)	(4)
Income tax refund	<u>(78)</u>	<u>(43)</u>
NET CASH USED IN OPERATING ACTIVITIES	<u>(9,771)</u>	<u>(2,773)</u>
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of property and equipment	(213)	(289)
Interest received	712	20
Dividend received	-	110
Development costs paid	(66)	(89)
Purchase of short term investments	-	(2,000)
NET CASH GENERATED FROM/(USED IN) INVESTING ACTIVITIES	<u>433</u>	<u>(2,248)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of hire purchase obligation	(43)	(23)
Repayment of term loan	(54)	(69)
Payment of dividend	<u>(2,420)</u>	<u>(6,600)</u>
NET CASH USED IN FINANCING ACTIVITIES	<u>(2,517)</u>	<u>(6,692)</u>
Net decrease in cash and cash equivalents	(11,855)	(11,713)
Cash and cash equivalents at beginning of the financial period	<u>106,431</u>	<u>45,132</u>
CASH AND CASH EQUIVALENT AT END OF THE FINANCIAL PERIOD	<u><u>94,576</u></u>	<u><u>33,419</u></u>
CASH AND CASH EQUIVALENT AT END OF THE FINANCIAL PERIOD COMPRISES THE FOLLOWING:-		
Cash and bank balances	6,018	5,568
Deposits with licensed banks	88,558	27,851
	<u>94,576</u>	<u>33,419</u>
Less: Deposits pledged with licensed banks	(2,615)	(2,919)
	<u><u>91,961</u></u>	<u><u>30,500</u></u>

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

**PRESTARIANG BERHAD (922260-K)
UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2015**

NOTES TO THE INTERIM FINANCIAL REPORT

PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134 (“MFRS 134”)

A1. BASIS OF PREPARATION

The unaudited interim financial statements (Report) have been prepared in accordance with the requirements of MFRS 134: *Interim Financial Reporting* and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad for the Main Board. This Report also complies with IAS 34: *Interim Financial Reporting* issued by the International Accounting Standards Board (IASB).

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial period ended 31 December 2014. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2014.

A2. CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the Condensed Report are consistent with those followed in the preparation of the Group’s audited financial statements for the financial year ended 31 December 2014, except for the adoption of Amendments to Standards and Issue Committee (IC) interpretations effective as of 1 January 2014.

2.1 Adoption of Amendments to Standards and IC Interpretations

The Group has adopted the following Amendments to Standards and IC Interpretations, with a date of initial application of 1 January 2014.

Amendments to MFRS 119 Employee Benefits - Defined Benefit Plans: Employee Contributions
Annual Improvements to MFRSs 2010 - 2012 Cycle
Annual Improvements to MFRSs 2011 - 2013 Cycle

The adoption of the above pronouncements did not have any impact on the financial statements of the Group.

A2. CHANGES IN ACCOUNTING POLICIES (CONT'D)

2.2 Standard issued but not yet effective

At the date of authorisation of the Condensed Report, the following Standards were issued but not yet effective and have not been adopted by the Group:

MFRS and IC Interpretations (Including The Consequential Amendments)	Effective Date
MFRS 9 Financial Instrument (IFRS 9 issued by IASB in July 2014)	1 January 2018
MFRS 15 Revenue from Contracts with Customers	1 January 2017
Amendments to MFRS 10 and MFRS 128 (2011): Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	1 January 2016
Amendments to MFRS 11: Accounting for Acquisition of Interest in Joint Operations	1 January 2016
Amendments to MFRS 10, MFRS 12 and MFRS 128 (2011): Investment Entities - Applying the Consolidation Exception	1 January 2016
Amendments to MFRS 101: Presentation of Financial Statements – Disclosure Initiative	1 January 2016
Amendments to MFRS 116 and MFRS 138: Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016
Amendments to MFRS 127 (2011): Equity Method in Separate Financial Statements	1 January 2016
Annual Improvements to MFRSs 2012 – 2014 Cycle	1 January 2016

The above accounting standards and interpretations (including the consequential amendments) are not relevant to the Group's operations except as follows:-

- (i) MFRS 9 (IFRS 9 issued by IASB in July 2014) replaces the existing guidance in MFRS 139 and introduces a revised guidance on the classification and measurement of financial instruments, including a single forward-looking 'expected loss' impairment model for calculating impairment on financial assets, and a new approach to hedge accounting. Under this MFRS 9, the classification of financial assets is driven by cash flow characteristics and the business model in which a financial asset is held.
- (ii) MFRS 15 establishes a single comprehensive model for revenue recognition and will supersede the current revenue recognition guidance and other related interpretations when it becomes effective. Under MFRS 15, an entity shall recognise revenue when (or as) a performance obligation is satisfied, i.e. when 'control' of the goods or services underlying the particular performance obligation is transferred to the customers. In addition, extensive disclosures are required by MFRS 15. The Group anticipates that the application of MFRS 15 in the future may have a material impact on the amounts reported and disclosures made in the financial statements. However, it is not practicable to provide a reasonable estimate of the financial impacts of MFRS 15 until the Group performs a detailed review.

PRESTARIANG BERHAD (922260-K)
UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2015

A2. CHANGES IN ACCOUNTING POLICIES (CONT'D)

2.2 Standard issued but not yet effective (cont'd)

(iii) Annual Improvements to MFRSs 2012 - 2014 Cycle. These amendments are expected to have no material impact on the financial statements of the Group upon their initial application.

A3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the audited annual financial statements for the financial year ended 31 December 2014 was not qualified.

A4. SEASONAL OR CYCLICAL FACTORS

The Academy segment in particular *Program Pentauliahan Profesional (3P)* and Roles Based Training Civil Servant on ICT (RBTCS) for participating Malaysia public higher institutions and civil servants respectively. The delivery of the programmes in particular 3P was based on the pre agreed schedules of the participating institutions and may experience high in activities during the semester breaks.

A5. UNUSUAL NATURE

There were no material unusual items or events that affecting the assets, liabilities, equity, net income or cash flow during the current financial quarter.

A6. CHANGES IN ESTIMATES

There were no material changes in estimates of amounts reported in prior financial years that have a material effect in the current financial quarter.

A7. CHANGES IN DEBT AND EQUITY SECURITIES

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current financial quarter.

A8. VALUATION OF PROPERTY AND EQUIPMENT

There was no valuation of the property and equipment in the current financial quarter.

PRESTARIANG BERHAD (922260-K)
UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2015

A9. CAPITAL COMMITMENTS

Capital commitments for property and equipment and development costs not provided for in the condensed report as at the end of the financial period were as follows:

	Approved and Contracted for RM'000	Approved but not Contracted for RM'000
Development costs	6,549	1,851
Renovations	500	-
	<u>7,049</u>	<u>1,851</u>

A10. DIVIDENDS PAID

	3 months ended	
	31/3/2015	31/3/2014
	RM'000	RM'000
In respect of the financial year ended 31 December 2013:		
- declared as fourth interim tax-exempt dividend of 3 sen per ordinary share	-	6,600
In respect of the financial year ended 31 December 2014:		
- declared as fourth interim tax-exempt dividend of 0.5 sen per ordinary share	2,420	-
Total dividends paid	<u>2,420</u>	<u>6,600</u>

A11. SEGMENTAL INFORMATION

The Group's business segments are reflecting the Group's internal reporting structure as follow:

- a) Software & Services and Academy - distribution and managing the software licensing and providing the ICT and O&G training and certification.
- b) Education - devoted to provide specialised computer science and engineering education. It offers computer studies ranges from foundation, degree and post graduate masters and PHD.
- c) Other - The holding company is involved in activity of investment holding.

**PRESTARIANG BERHAD (922260-K)
UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2015**

A11. SEGMENTAL INFORMATION (CONT'D)

	RESULTS FOR 3 MONTHS ENDED 31 MARCH 2015					RESULTS FOR 3 MONTHS ENDED 31 MARCH 2014				
	Software & Services and Academy RM'000	Education RM'000	Other RM'000	Inter- Segment Elimination RM'000	Consolidated RM'000	Software & Services and Academy RM'000	Education RM'000	Other RM'000	Inter- Segment Elimination RM'000	Consolidated RM'000
By operating segment										
Operating revenue	39,586	444	2,420	(2,420)	40,030	20,209	384	6,600	(6,600)	20,593
Other Income	346	2	664	-	1,012	267	1	67	-	335
Direct costs	(31,453)	(867)	-	-	(32,320)	(7,772)	(825)	-	-	(8,597)
Segment profit	8,479	(421)	3,084	(2,420)	8,722	12,704	(440)	6,667	(6,600)	12,331
Overheads	(2,473)	(1,156)	(1,085)	-	(4,714)	(3,669)	(1,304)	(956)	-	(5,929)
Profit before taxation	6,006	(1,577)	1,999	(2,420)	4,008	9,035	(1,744)	5,711	(6,600)	6,402
Income tax expense	-	-	-	-	-	-	-	-	-	-
Profit for the period	6,006	(1,577)	1,999	(2,420)	4,008	9,035	(1,744)	5,711	(6,600)	6,402
Attributable to:										
- Owners of the company	6,006	(1,577)	1,999	(2,420)	4,008	9,035	(1,744)	5,711	(6,600)	6,402
- Non-controlling interest	-	-	-	-	-	-	-	-	-	-
Profit for the period	6,006	(1,577)	1,999	(2,420)	4,008	9,035	(1,744)	5,711	(6,600)	6,402

PRESTARIANG BERHAD (922260-K)
UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2015

A12. MATERIAL EVENTS SUBSEQUENT TO THE END OF INTERIM PERIOD

In the opinion of the Board of Directors, there were no items, transactions or events of a material and unusual nature that have arisen since 31 March 2015 to the date of this announcement which would substantially affect the financial results of the Group for the three months ended that have not been reflected in the condensed financial statements.

A13. CHANGES IN COMPOSITION OF THE GROUP

There were no other changes in the composition of the Group during the current financial quarter except as disclosed below:-

On 31 December 2014, the Company and MIE Corporation Holding Sdn. Bhd. entered into a joint venture agreement by participating in Prestariang O&G Sdn. Bhd. (POGSB), currently a wholly-owned subsidiary of the Company. POGSB was set up with the objectives to source, acquire, train and supply skilled workers (both local and foreign workers) in particular for the Refinery and Petrochemicals Integrated Development (RAPID) project in Pengerang, Johor, and to related industries in general.

Subsequently, on 12 January 2015, the Company further subscribed for an additional 509,998 ordinary shares of RM1 each representing 51% of the newly issued and paid-up share capital of POGSB for a total cash consideration of RM509,998. Consequently, the Company retains its control in POGSB.

A14. CONTINGENT LIABILITIES OR CONTINGENT ASSETS

There were no material contingent liabilities or contingent assets to be disclosed as at the date of this report.

A15. SIGNIFICANT RELATED PARTY TRANSACTIONS

The Group has no significant transactions with the related parties during the periods under review.

PRESTARIANG BERHAD (922260-K)
UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2015

NOTES TO THE INTERIM FINANCIAL REPORT

PART B – ADDITIONAL INFORMATION AS REQUIRED BY MAIN MARKET LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)

B1. OPERATING SEGMENTS REVIEW

1Q15 vs. 1Q14

	Current Quarter 31/3/2015 RM'000	Preceding Year Quarter 31/3/2014 RM'000	Variance	
			RM'000	(%)
<u>Segmental Revenue:</u>				
Software & Services and Academy				
- Software & Services	35,786	12,154	23,632	194%
- Academy	3,800	8,055	(4,255)	-53%
	<u>39,586</u>	<u>20,209</u>	<u>19,377</u>	<u>96%</u>
Education	444	384	60	16%
Other	<u>2,420</u>	<u>6,600</u>		
	<u>42,450</u>	<u>27,193</u>		
Inter-segment Elimination	<u>(2,420)</u>	<u>(6,600)</u>		
Group	<u>40,030</u>	<u>20,593</u>	<u>19,437</u>	<u>94%</u>
<u>Profit Before Taxation</u>				
Software & Services and Academy	6,006	9,035	(3,029)	-34%
Education	(1,577)	(1,744)	167	10%
Other	1,999	5,711	(3,712)	-65%
Inter-segment Elimination	<u>(2,420)</u>	<u>(6,600)</u>		
Group	<u>4,008</u>	<u>6,402</u>	<u>(2,394)</u>	<u>-37%</u>

The Group's revenue for the current quarter of RM40.0 million was 94% or RM19.4 million higher than the corresponding quarter last year of RM20.6 million. Higher revenue was mainly due to higher contribution from software licenses particularly from newly awarded contracts namely, Microsoft Education Alliance Agreement (EAA) contract from Ministry of Education (MOE) and Microsoft Master Licensing Agreement (MLA) 2.0 from Ministry of Finance (MOF). However, number of training classes conducted by Academy segment was lower mainly due to delay in extension of 1Citizen and 3P programs.

Other revenue is dividend income received from an operating subsidiary company which is eliminated at the group level.

The Group's PBT for the current quarter of RM4.0 million was lower by RM2.4 million or 37% as compared to RM6.4 million in the corresponding quarter last year. Lower PBT was mainly due to higher contribution from the lower gross profit margin from software and services segment.

PRESTARIANG BERHAD (922260-K)
UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2015

B2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER'S RESULTS

1Q15 vs. 4Q14

	Current Quarter 31/3/2015 RM'000	Immediate Preceding Quarter 31/12/2014 RM'000	Variance	
			RM'000	(%)
<u>Segmental Revenue:</u>				
Software & Services and Academy				
- Software & Services	35,786	10,787	24,999	232%
- Academy	3,800	1,079	2,721	252%
	<u>39,586</u>	<u>11,866</u>	<u>27,720</u>	<u>234%</u>
Education	444	498	(54)	-11%
Other	2,420	6,837		
	<u>42,450</u>	<u>19,201</u>		
Inter-segment Elimination	<u>(2,420)</u>	<u>(6,837)</u>		
Group	<u>40,030</u>	<u>12,364</u>	27,666	224%
<u>Profit Before Taxation</u>				
Software & Services and Academy	6,006	2,598	3,408	131%
Education	(1,577)	(1,322)	(255)	-19%
Other	1,999	7,388	(5,389)	-73%
Inter-segment Elimination	<u>(2,420)</u>	<u>(6,837)</u>		
Group	<u>4,008</u>	<u>1,827</u>	2,181	119%

The Group's revenue for the current quarter of RM40.0 million was 224% or RM27.7 million higher than the preceding quarter of RM12.4 million. The higher software licenses delivered by software & services segment contributed to overall increase in the total revenue.

The Group recorded higher PBT for the current quarter of RM2.2 million, 119% higher than the preceding quarter. The increase in PBT was mainly due to flow through from overall higher revenue recorded as explained above.

PRESTARIANG BERHAD (922260-K)
UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2015

B3. PROSPECTS

For the financial year ending 2015, the Group expects to remain profitable and forward looking. 2014 was an investment year where the Company invested RM4.5 million on strategic development of new projects. This investment includes bringing in top talents to enhance the competencies that will set a new platform for future sustainable growth, aligned to our new core focus as a talent and technology company.

B4. VARIANCE ON PROFIT FORECAST/PROFIT GUARANTEE

The Group did not issue any profit forecast or profit estimate previously in any public document.

B5. PROFIT BEFORE TAXATION

Profit before taxation is derived after taking into consideration of the following:

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>Current Year Quarter</u>	<u>Preceding Year Quarter</u>	<u>Current Year To Date</u>	<u>Preceding Year To Date</u>
	<u>31/3/2015</u>	<u>31/3/2014</u>	<u>31/3/2015</u>	<u>31/3/2014</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Interest income	(712)	(23)	(712)	(23)
Other income including investment income	-	-	-	-
Interest expense	8	4	8	4
Depreciation and amortisation	447	348	447	348
Provision for and write off receivables	-	-	-	-
Provision for and write off inventories	-	-	-	-
(Gain) or loss on disposal of quoted or unquoted investment or properties	-	-	-	-
Impairment of assets	-	-	-	-
Foreign exchange loss/(gain)	178	135	178	135
(Gain) or loss on derivatives	-	-	-	-
Exceptional items	-	-	-	-

PRESTARIANG BERHAD (922260-K)
UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2015

B6. TAXATION

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>Current Year Quarter</u>	<u>Preceding Year Quarter</u>	<u>Current Year To Date</u>	<u>Preceding Year To Date</u>
	<u>31/3/2015</u>	<u>31/3/2014</u>	<u>31/3/2015</u>	<u>31/3/2014</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Malaysia tax:				
- for the current year	-	-	-	-
	-	-	-	-

The taxation of the Group and of the Company was in respect of interest income.

Prestariang Systems Sdn. Bhd., the main subsidiary of the Group, has been granted the Multimedia Super Corridor Malaysia Status ("MSC Status"), which qualifies PSSB for the Pioneer Status incentive under the Promotion of Investments Act 1986. PSSB will enjoy full exemption from income tax on its statutory income from pioneer activities for five years, from 30 June 2005 to 29 June 2010. This incentive has been extended for another 5 years to 29 June 2015.

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B7. STATUS OF CORPORATE PROPOSAL

i. Utilisation Of IPO Proceeds

The status of utilisation of the IPO proceeds as at 31 March 2015 is as follows:

Description	Estimated timeframe for utilisation upon listing	Proposed utilisation (RM'000)	Actual utilisation (RM'000)	Deviation		Note
				(RM'000)	(%)	
Capital expenditure	Within 12 months	2,500	2,223	277	11.08	
Reserch and development expenditure	Within 24 months	6,500	6,410	90	1.40	2
Working capital	Within 24 months	6,200	5,772	428	6.90	
Repayment of term loan	Within 12 months	1,600	1,690	(90)	(5.63)	
Estimated listing expenses	Immediate	3,000	3,428	(428)	(14.27)	3
Total Gross Proceed		19,800	19,523	277		

Note:-

- (1) The gross proceeds arising from the Offer for Sale, net of the relevant fee, shall accrue entirely to the offer or and no part of the proceeds will be received by the Company.
- (2) On 26 Nov 2014, the Board of Directors approved to vary and re-allocate the balance of RM3.852 million from Research and developments expenses to working capital.
- (3) The total listing expenses was RM3.43 million of which RM0.97 million was offset against share premium as these transaction costs were directly attributed to the issuance of new shares of the IPO exercise. The deviation of RM0.43 million from the estimated listing expenses have been funded from working capital.

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B7. STATUS OF CORPORATE PROPOSAL (CONT'D)

ii. Transfer of 30 Percent Shares in Prestariang Education Sdn Bhd ("PESB")

On 19 November 2014, Prestariang had accepted the terms of Letter of Intent ("LOI") from Majlis Amanah Rakyat ("MARA") expressing MARA's intention to acquire thirty percent (30%) interest in Prestariang Education Sdn Bhd (PESB), a wholly owned subsidiary of Prestariang Berhad, the entity that established University Malaysia of Computer Science & Engineering ("UniMy").

During the period under review, the Company is in the midst of finalizing the terms and conditions of the agreement.

B8. GROUP BORROWING AND DEBTS SECURITIES

The Group's borrowing and debts securities as at 31 March 2015 are as follows:

	Long term borrowings			Short term borrowings		
	Secured	Unsecured	Total	Secured	Unsecured	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Borrowings						
- Hire purchase payables	5	-	5	90	-	90
- Term loan	716	-	716	130	-	130
TOTAL	721	-	721	220	-	220

B9. MATERIAL LITIGATION

There was no material litigation as at the date of issuance of this quarterly report.

B10. FAIR VALUE HIERARCHY

There was no transfers between any levels of the fair value hierarchy took place during the current quarter and the comparative period. There was also no change in the purpose of any financial asset that subsequently resulted in a different classification of that asset.

B11. PROPOSED DIVIDEND

On 27 May 2015, The Board of Directors declared a first interim single-tier exempt dividend of 0.75 sen per ordinary share amounting to RM3,630,000 in respect of the financial year ending 31 December 2015.

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B12. REALISED AND UNREALISED PROFITS

The determination of realised and unrealised profits is based on the Guidance of Special Matter No.1, Determination of Realised and Unrealised Profits and Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, issued by the Malaysian Institute of Accountants on 20 December 2010.

The disclosure of realised and unrealised profits below is solely for complying with the disclosure requirements stipulated in the directive of Bursa Securities.

	As at 31/3/2015 RM'000	As at 31/3/2014 RM'000
Total retained profits		
- Realised	58,690	64,469
- Unrealised	-	-
	<u>58,690</u>	<u>64,469</u>
Add : Consolidated adjustments	2,951	2,960
Total Group retained earnings as per consolidated accounts	<u>61,641</u>	<u>67,429</u>

B13. EARNINGS PER SHARE

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	Current Year Quarter 31/3/2015	Preceding Year Quarter 31/3/2014	Current Year To Date 31/3/2015	Preceding Year To Date 31/3/2014
Total comprehensive income attributable to equity holders of the Company (RM'000)	4,008	6,402	4,008	6,402
Weighted average number of ordinary shares in issue ('000)	484,000	440,000	484,000	440,000
Basic earning per share (sen)	0.83	1.46	0.83	1.46

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B14. AUTHORISED FOR ISSUE

The interim financial report was authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 27 May 2015.

BY ORDER OF THE BOARD

**CHUA SIEW CHUAN (MAICSA 0777689)
PAN SENG WEE (MAICSA 7034299)**
Secretaries
Kuala Lumpur
27May 2015