

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

	Note	Individual Quarter		Cumulative Period	
		Current	Preceding	Current	Preceding
		Year Quarter 31/12/2015 RM'000	Year Quarter 31/12/2014 RM'000	Year To Date 31/12/2015 RM'000	Year To Date 31/12/2014 RM'000
Revenue		24,328	12,364	115,490	78,854
Cost of sales		(13,751)	(5,919)	(77,038)	(40,229)
Gross profit		10,577	6,445	38,452	38,625
Other income		2,635	929	5,911	3,091
Administrative expenses		13,212	7,374	44,363	41,716
Other expenses		(5,072)	(4,678)	(19,794)	(18,970)
Finance costs		(482)	(746)	(1,820)	(2,199)
		(188)	(123)	(321)	(169)
Profit before taxation	B5	7,470	1,827	22,428	20,378
Income tax expense	B6	(4,406)	-	(5,408)	(76)
Profit after taxation		3,064	1,827	17,020	20,302
Other comprehensive income		-	-	-	-
Total comprehensive income for the financial period		3,064	1,827	17,020	20,302
Profit after taxation attributable to:-					
- Owners of the Company		2,983	1,827	17,103	20,302
- Non-controlling interest		81	-	(83)	-
		3,064	1,827	17,020	20,302
Total comprehensive income attributable to:					
- Owners of the Company		2,983	1,827	17,103	20,302
- Non-controlling interest		81	-	(83)	-
		3,064	1,827	17,020	20,302
Earnings Per Share attributable to owners of the Company (Sen)					
- Basic	B13	0.62	0.38	3.53	4.19
- Diluted		N/A	N/A	N/A	N/A

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 DECEMBER 2015

	Note	Unaudited As at 31/12/2015 RM'000	Audited As at 31/12/2014 RM'000
ASSETS			
NON-CURRENT ASSETS			
Property and equipment		12,964	13,130
Development costs		5,221	3,383
		<u>18,185</u>	<u>16,513</u>
CURRENT ASSETS			
Inventories		1,760	1,012
Trade receivables		31,227	18,490
Amount owing by contract customer		15,747	3,999
Other receivables, deposits and prepayments		1,942	1,558
Short-term investments		40,977	31,286
Cash and bank balances		87,452	106,431
Tax recoverable		636	370
		<u>179,741</u>	<u>163,146</u>
TOTAL ASSETS		<u>197,926</u>	<u>179,659</u>
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade payables		16,062	5,498
Other payables and accruals		10,339	4,133
Borrowings	B8	135	274
Provision for taxation		1,267	38
		<u>27,803</u>	<u>9,943</u>
NET CURRENT ASSETS		<u>151,938</u>	<u>153,203</u>
NON-CURRENT LIABILITIES			
Borrowings	B8	580	763
		<u>580</u>	<u>763</u>
TOTAL LIABILITIES		<u>28,383</u>	<u>10,706</u>
NET ASSETS		<u>169,543</u>	<u>168,953</u>
EQUITY			
Share capital		48,400	48,400
Share premium		74,712	74,712
Treasury Shares		(1,203)	-
Merger deficit		(14,212)	(14,212)
Non-controlling interest		407	-
Retained profits	B10	61,439	60,053
TOTAL EQUITY		<u>169,543</u>	<u>168,953</u>
TOTAL LIABILITIES & EQUITY		<u>197,926</u>	<u>179,659</u>
NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (SEN)		35.03	34.91

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 CHANGE IN EQUITY
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2015

	←-----Non-distributable -----→				Distributable			
	Share Capital RM'000	Share Premium RM'000	Treasury shares RM'000	Merger Deficit RM'000	Retained Profits RM'000	Attributable to owners of the Company RM'000	Non-controlling Interest RM'000	Total Equity RM'000
At 31 December 2013/1 January 2014	22,000	21,531	-	(14,212)	67,627	96,946	1	96,947
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	-	-	-	-	17,103	17,103	(83)	17,020
Transaction with owners of the Company:-								
-Dividends paid	-	-	-	-	(15,717)	(15,717)	-	(15,717)
-Purchase of treasury shares	-	-	(1,203)	-	-	(1,203)	-	(1,203)
Total transaction with owners of the Company	-	-	(1,203)	-	(15,717)	(16,920)	-	(16,920)
Changes in ownership interest in a subsidiary that do not result in a loss of control:-								
-Effect of changes in stake	-	-	-	-	-	-	490	490
At 31 December 2015	48,400	74,712	(1,203)	(14,212)	61,439	169,136	407	169,543

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 FOURTH QUARTER ENDED 31 DECEMBER 2015

	Current Year To Date 31/12/2015 RM'000	Preceding Year To Date 31/12/2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	22,428	20,378
Adjustments for:		
Amortisation of development cost	-	39
Depreciation of property and equipment	1,815	1,616
Fair value on short term investment	(1,143)	(889)
Gain on disposal of property and equipment	(75)	-
Interest expense	1	70
Interest income	(3,108)	(420)
Unrealised gain on foreign exchange	(843)	(225)
Operating profit before working capital changes	<u>19,075</u>	<u>20,569</u>
Operating profit before working capital changes:-		
Changes in inventories	(748)	930
Changes in trade and other receivables	(12,277)	1,533
Amount owing by contract customers	(11,748)	3,999
Changes in trade and other payables	16,770	(9,537)
CASH GENERATED FROM OPERATING ACTIVITIES	<u>11,072</u>	<u>17,494</u>
Interest paid	(1)	(70)
Income tax paid	(4,446)	(210)
NET CASH GENERATED FROM OPERATING ACTIVITIES	<u>6,625</u>	<u>17,214</u>
CASH FLOWS FOR INVESTING ACTIVITIES		
Acquisition of equity interest in a subsidiary by a non-controlling interest	490	-
Proceed from disposal of property and equipment	75	-
Purchase of property and equipment	(1,649)	(3,572)
Interest received	3,108	420
Development costs paid	(1,838)	(517)
Purchase of short term investments	(8,548)	(90,355)
NET CASH USED IN INVESTING ACTIVITIES	<u>(8,362)</u>	<u>(94,024)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of hire purchase obligation	(149)	(201)
Repayment of term loan	(173)	(178)
Dividends paid	(15,717)	(23,910)
Share issuance	-	75,700
Acquisition of treasury shares by the Company	(1,203)	-
NET (CASH USED IN)/GENERATED FROM FINANCING ACTIVITIES	<u>(17,242)</u>	<u>51,411</u>
Net decrease in cash and cash equivalents	(18,979)	(25,399)
Cash and cash equivalents at beginning of the financial period	106,431	45,132
CASH AND CASH EQUIVALENT AT END OF THE FINANCIAL PERIOD	<u>87,452</u>	<u>19,733</u>
CASH AND CASH EQUIVALENT AT END OF THE FINANCIAL PERIOD COMPRISES THE FOLLOWING:-		
Cash and bank balances	5,041	4,231
Deposits with licensed banks	84,830	18,089
	<u>89,871</u>	<u>22,320</u>
Less: Deposits pledged with licensed banks	(2,419)	(2,587)
	<u>87,452</u>	<u>19,733</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.

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.

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 DECEMBER 2015

A9. CAPITAL COMMITMENT

Capital commitment for development costs not provided for in the condensed report as at the end of the financial period was as follows:

	Approved and contracted for RM'000	Approved but not contracted for RM'000
Development costs	6,738	600

A10. DIVIDENDS PAID

	12 months ended	
	31/12/2015	31/12/2014
	RM'000	RM'000
In respect of the financial year ended 31 December 2013:		
- declared a fourth interim tax-exempt dividend of 3 sen per ordinary share	-	6,600
In respect of the financial year ended 31 December 2014:		
- declared a first interim tax-exempt dividend of 1.25 sen per ordinary share	-	5,500
- declared a second interim tax-exempt dividend of 1.44 sen per ordinary share	-	6,970
- declared a third interim tax-exempt dividend of 1.0 sen per ordinary share		4,840
- declared a fourth interim tax-exempt dividend of 0.5 sen per ordinary share	2,420	-
In respect of the financial year ended 31 December 2015:		
- declared as first interim tax-exempt dividend of 0.75 sen per ordinary share	3,630	-
- declared a second interim tax-exempt dividend of 1.0 sen per ordinary share	4,833	-
- declared a third interim tax-exempt dividend of 1.0 sen per ordinary share	4,834	-
Total dividends paid	<u>15,717</u>	<u>23,910</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) Others – Comprise the holding company which involved in activity of investment holding and its subsidiary companies.

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

A11. SEGMENTAL INFORMATION (CONT'D)

	RESULTS FOR 3 MONTHS ENDED 31 DECEMBER 2015					RESULTS FOR 3 MONTHS ENDED 31 DECEMBER 2014				
	Software & Services and Academy RM'000	Education RM'000	Others RM'000	Inter-Segment Elimination RM'000	Consolidated RM'000	Software & Services and Academy RM'000	Education RM'000	Others RM'000	Inter-Segment Elimination RM'000	Consolidated RM'000
By operating segment										
Operating revenue	23,358	690	6,414	(6,134)	24,328	11,866	498	9,337	(9,337)	12,364
Other Income	2,319	57	259	-	2,635	342	4	583	-	929
Direct costs	(13,047)	(689)	(15)	-	(13,751)	(5,070)	(849)	-	-	(5,919)
Segment profit	12,630	58	6,658	(6,134)	13,212	7,138	(347)	9,920	(9,337)	7,374
Overheads	(3,470)	(1,471)	(801)	-	(5,742)	(3,633)	(975)	(939)	-	(5,547)
Profit before taxation	9,160	(1,413)	5,857	(6,134)	7,470	3,505	(1,322)	8,981	(9,337)	1,827
Income tax expense	(4,404)	-	(2)	-	(4,406)	-	-	-	-	-
Profit for the period	4,756	(1,413)	5,855	(6,134)	3,064	3,505	(1,322)	8,981	(9,337)	1,827
Attributable to:										
- Owners of the company	4,756	(1,413)	5,774	(6,134)	2,983	3,505	(1,322)	8,981	(9,337)	1,827
- Non-controlling interest	-	-	81	-	81	-	-	-	-	-
Profit for the period	4,756	(1,413)	5,855	(6,134)	3,064	3,505	(1,322)	8,981	(9,337)	1,827

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

A11. SEGMENTAL INFORMATION (CONT'D)

	RESULTS FOR 12 MONTHS ENDED 31 DECEMBER 2015					RESULTS FOR 12 MONTHS ENDED 31 DECEMBER 2014				
	Software & Services and Academy RM'000	Education RM'000	Others RM'000	Inter- Segment Elimination RM'000	Consolidated RM'000	Software & Services and Academy RM'000	Education RM'000	Others RM'000	Inter- Segment Elimination RM'000	Consolidated RM'000
By operating segment										
Operating revenue	112,865	2,307	17,335	(17,017)	115,490	77,047	1,807	30,490	(30,490)	78,854
Other income	3,500	65	2,346	-	5,911	1,995	9	1,087	-	3,091
Direct costs	(73,880)	(3,128)	(30)	-	(77,038)	(37,050)	(3,179)	-	-	(40,229)
Segment profit	42,485	(756)	19,651	(17,017)	44,363	41,992	(1,363)	31,577	(30,490)	41,716
Overheads	(12,771)	(4,930)	(4,234)	-	(21,935)	(12,912)	(4,929)	(3,497)	-	(21,338)
Profit before taxation	29,714	(5,686)	15,417	(17,017)	22,428	29,080	(6,292)	28,080	(30,490)	20,378
Income tax expense	(5,406)	-	(2)	-	(5,408)	(75)	(1)	-	-	(76)
Profit for the period	24,308	(5,686)	15,415	(17,017)	17,020	29,005	(6,293)	28,080	(30,490)	20,302
Attributable to:										
- Owners of the company	24,308	(5,686)	15,498	(17,017)	17,103	29,005	(6,293)	28,080	(30,490)	20,302
- Non-controlling interest	-	-	(83)	-	(83)	-	-	-	-	-
Profit for the period	24,308	(5,686)	15,415	(17,017)	17,020	29,005	(6,293)	28,080	(30,490)	20,302

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 December 2015 to the date of this announcement which would substantially affect the financial results of the Group for the twelve 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.

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 DECEMBER 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

4Q15 vs. 4Q14

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER			Variance RM'000	Variance RM'000	Variance (%)
	Current Quarter 31/12/2015 RM'000	Preceding Year Quarter 31/12/2014 RM'000	Variance RM'000	Current Year To Date 31/12/2015 RM'000	Preceding Year To Date 31/12/2014 RM'000	Variance RM'000			
Segmental Revenue:									
Software & Services and Academy	23,358	10,787	12,571	94,047	49,539	44,508	90%		
- Software & Services	-	1,079	(1,079)	18,818	27,508	(8,690)	-32%		
- Academy	23,358	11,866	11,492	112,865	77,047	35,818	46%		
Education	690	498	192	2,307	1,807	500	28%		
Others	6,414	9,337		17,335	30,490				
Inter-segment Elimination	30,462	21,701		132,507	109,344				
Group	(6,134)	(9,337)	11,964	(17,017)	(30,490)	36,636	46%		
	24,328	12,364		115,490	78,854				
Profit Before Taxation									
Software & Services and Academy	9,160	3,505	5,655	29,714	29,080	634	2%		
Education	(1,413)	(1,322)	(91)	(5,686)	(6,292)	606	10%		
Others	5,857	8,981	(3,124)	15,417	28,080	(12,663)	-45%		
Inter-segment Elimination	(6,134)	(9,337)		(17,017)	(30,490)				
Group	7,470	1,827	5,643	22,428	20,378	2,050	10%		

B1. OPERATING SEGMENTS REVIEW (CONT'D)

4Q15 vs. 4Q14 (cont'd)

The Group's revenue for the current quarter of RM24.3 million was 97% or RM12.0 million higher than the corresponding quarter last year of RM12.3 million. Higher revenue was mainly due to higher contribution from Software & Services segment.

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

The Group's PBT for the current quarter of RM7.5 million was higher by RM5.7 million or 309% as compared to RM1.8 million in the corresponding quarter last year.

YTD15 vs. YTD14

The Group's revenue for YTD15 was RM115.5 million, higher by RM36.6 million or 46% compared to RM78.9 million in YTD14. The revenue for YTD15 was higher mainly due to higher contribution for Software & Services segment particularly from Microsoft Master Licensing Agreement (MLA) 2.0 contract from Ministry of Finance (MOF).

The Group's PBT recorded for YTD15 was RM22.4 million, higher by RM2.0 million or 10% from RM20.4 million recorded in YTD14. Higher PBT was mainly due to a flow through of higher revenue contribution as compared to YTD14.

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

B2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER'S RESULTS

4Q15 vs. 3Q15

	Current Quarter 31/12/2015 RM'000	Immediate Preceding Quarter 30/9/2015 RM'000	Variance	
			RM'000	(%)
<u>Segmental Revenue:</u>				
Software & Services and Academy				
- Software & Services	23,358	6,970	16,388	235%
- Academy	-	8,519	(8,519)	-100%
	<u>23,358</u>	<u>15,489</u>	<u>7,869</u>	<u>51%</u>
Education	690	606	84	14%
Others	6,414	4,871		
	<u>30,462</u>	<u>20,966</u>		
Inter-segment Elimination	(6,134)	(4,833)		
Group	<u>24,328</u>	<u>16,133</u>	<u>8,195</u>	<u>51%</u>
<u>Profit Before Taxation</u>				
Software & Services and Academy	9,160	7,773	1,387	18%
Education	(1,413)	(1,322)	(91)	-7%
Others	5,857	4,241	1,616	38%
Inter-segment Elimination	(6,134)	(4,833)		
Group	<u>7,470</u>	<u>5,859</u>	<u>1,611</u>	<u>27%</u>

The Group's revenue for the current quarter of RM24.3 million was 51% or RM8.2 million higher than the preceding quarter of RM16.1 million. Higher revenue was mainly due to higher contribution from Software & Services segment.

The Group recorded higher PBT for the current quarter of RM7.5 million, 27% higher than the preceding quarter. The increase in PBT was mainly due to net flow through from higher revenue in Software & Services segment.

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B3. PROSPECTS

With the continuous investment made to realise the strategic projects to transform the business, the Group is expected to continue its growth performance. The Board of Directors is confident that for the year ending 2016, the Group will remain profitable.

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>31/12/2015</u>	<u>31/12/2014</u>	<u>31/12/2015</u>	<u>31/12/2014</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Interest income	(333)	(26)	(3,108)	(34)
Other income including investment income	-	(390)	-	(1,976)
Interest expense	(11)	3	1	14
Depreciation and amortisation	482	455	1,815	1,654
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)	(2,141)	(130)	(1,881)	(387)
(Gain) or loss on derivatives	-	-	-	-
Exceptional items	-	-	-	-

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B6. TAXATION

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>Current Year</u>	<u>Preceding</u>	<u>Current</u>	<u>Preceding</u>
	<u>Quarter</u>	<u>Year</u>	<u>Year To</u>	<u>Year To Date</u>
	<u>31/12/2015</u>	<u>31/12/2014</u>	<u>31/12/2015</u>	<u>31/12/2014</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Malaysia tax:				
- current year	4,318	-	5,320	-
- Under provision in prior year	88	-	88	76
	<u>4,406</u>	<u>-</u>	<u>5,408</u>	<u>76</u>

Prestariang Systems Sdn. Bhd., which has enjoyed full exemption from income tax on its statutory income from 30 June 2005 to 29 June 2015. The pioneer status have expired on 29 June 2015, hence, the provision of income tax from the statutory income has been accounted with effect 30 June 2015 for the period under review.

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B7. STATUS OF CORPORATE PROPOSAL

The Group has no significant corporate proposal during the periods under review except as disclosed below:-

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 December 2015 are as follows:

	Long term borrowing			Short term borrowing		
	Secured	Unsecured	Total	Secured	Unsecured	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Borrowing</u>						
Term Loan	580	-	580	-	135	135

B9. MATERIAL LITIGATION

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

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B10. 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 31/12/2015 RM'000	As at 31/12/2014 RM'000
Total retained profits		
- Realised	57,645	57,181
- Unrealised	843	-
	<hr/> 58,488	<hr/> 57,181
Add : Consolidated adjustments	2,951	2,960
Total Group retained earnings as per consolidated accounts	<hr/> <u>61,439</u>	<hr/> <u>60,141</u>

B11. 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.

B12. PROPOSED DIVIDEND

On 25 February 2016, The Board of Directors declared a fourth interim single-tier exempt dividend of 1.0 sen per ordinary share amounting to RM4,840,000 in respect of the financial year ending 31 December 2015.

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B13. EARNINGS PER SHARE

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>Current Year Quarter</u> 31/12/2015	<u>Preceding Year Quarter</u> 31/12/2014	<u>Current Year To Date</u> 31/12/2015	<u>Preceding Year To Date</u> 31/12/2014
Total comprehensive income attributable to owners of the Company (RM'000)	2,983	1,827	17,103	20,302
Weighted average number of ordinary shares in issue ('000)	484,000	484,000	484,000	484,000
Basic earning per share (sen)	0.62	0.38	3.53	4.19

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 25 February 2016.

BY ORDER OF THE BOARD

CHUA SIEW CHUAN (MAICSA 0777689)
PAN SENG WEE (MAICSA 7034299)
 Secretaries
 Kuala Lumpur
 25 February 2016