

## Condensed Consolidated Statement of Comprehensive Income for the financial period ended 31 December 2014

	Unaudited Current Year Quarter 31.12.2014 RM'000	Unaudited Preceding Year Corresponding Quarter 31.12.2013 RM'000	Unaudited Current Year To Date 31.12.2014 RM'000	Unaudited Preceding Year Corresponding Period 31.12.2013 RM'000
Revenue	106,489	83,537	308,370	194,855
Cost of sales	(94,396)	(72,747)	(277,606)	(169,198)
<b>Gross profit</b>	<b>12,093</b>	<b>10,790</b>	<b>30,764</b>	<b>25,657</b>
Other income	1,416	1,189	7,297	3,752
Expenses	(7,932)	(8,188)	(25,615)	(24,746)
<b>Operating profit</b>	<b>5,577</b>	<b>3,791</b>	<b>12,446</b>	<b>4,663</b>
Finance costs	(2,582)	(2,107)	(7,373)	(6,035)
Share of profit/(loss) of associates	251	(52)	3,375	(11,452)
<b>Profit/(loss) before tax</b>	<b>3,246</b>	<b>1,632</b>	<b>8,448</b>	<b>(12,824)</b>
Income tax income/(expense)	504	(581)	471	(1,401)
<b>Profit/(loss) for the period</b>	<b>3,750</b>	<b>1,051</b>	<b>8,919</b>	<b>(14,225)</b>
<b>Other comprehensive (loss)/Income:-</b>				
Currency translation differences	(11)	43	(104)	248
<b>Other comprehensive (loss)/income for the financial period, net of tax</b>	<b>(11)</b>	<b>43</b>	<b>(104)</b>	<b>248</b>
<b>Total comprehensive income/(loss) for the period</b>	<b>3,739</b>	<b>1,094</b>	<b>8,815</b>	<b>(13,977)</b>
<b>Profit/(loss) attributable to:-</b>				
Owners of the Company	3,750	1,051	8,919	(14,225)
Non-controlling interest	-	-	-	-
	<b>3,750</b>	<b>1,051</b>	<b>8,919</b>	<b>(14,225)</b>
<b>Total comprehensive income/(loss) attributable to:-</b>				
Owners of the Company	3,739	1,094	8,815	(13,977)
Non-controlling interest	-	-	-	-
	<b>3,739</b>	<b>1,094</b>	<b>8,815</b>	<b>(13,977)</b>
<b>Earnings/(loss) per share attributable to owners of Company:-</b>				
- basic (sen)	2.45	0.92	5.83	(12.49)
- diluted (sen)	N/A	N/A	N/A	N/A

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2014 and the accompanying explanatory notes attached to the Interim Statements)

## Other information:-

Operating profit	5,577	3,791	12,446	4,663
Gross interest income	196	77	605	221
Gross interest expense	2,582	2,107	7,373	6,035

**IREKA CORPORATION BERHAD** (Company No. 25882-A)**Condensed Consolidated Statement of Financial Position as at 31 December 2014**

	Unaudited As At 31.12.2014 RM'000	Audited As At 31.3.2014 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	60,349	59,339
Investment properties	19,903	19,903
Investment in associates	133,599	131,987
Other investments	683	2,378
Land held for property development	47,952	43,721
	<b>262,486</b>	<b>257,328</b>
<b>Current assets</b>		
Property development costs	26,126	34,946
Inventories	21,937	16,429
Trade and other receivables	135,006	141,118
Amounts due from customers on contracts	56,073	42,679
Amounts due from associates	14,879	14,877
Cash and cash equivalents	32,933	36,375
	<b>286,954</b>	<b>286,424</b>
<b>TOTAL ASSETS</b>	<b>549,440</b>	<b>543,752</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	170,872	113,915
Reserves	26,160	37,831
	<b>197,032</b>	<b>151,746</b>
Non-controlling interest	-	-
<b>Total equity</b>	<b>197,032</b>	<b>151,746</b>
<b>Non-current liabilities</b>		
Borrowings	34,788	47,704
Deferred tax liabilities	3,241	3,241
	<b>38,029</b>	<b>50,945</b>
<b>Current liabilities</b>		
Provision	-	14,000
Trade and other payables	181,961	183,880
Borrowings	79,380	88,689
Overdrafts	51,839	52,734
Amounts due to customers on contracts	299	156
Tax payable	900	1,602
	<b>314,379</b>	<b>341,061</b>
<b>Total liabilities</b>	<b>352,408</b>	<b>392,006</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>549,440</b>	<b>543,752</b>
<b>(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2014 and the accompanying explanatory notes attached to the Interim Statements)</b>		
<b>Other Information:-</b>		
Net assets per share (RM)	1.15	1.33

Condensed Consolidated Statement of Changes in Equity for the financial period ended 31 December 2014

	Attributable to owners of the Company				Total Equity Attributable to Owners of the Company RM'000	Non-Controlling Interest RM'000	(Unaudited) Total Equity RM'000
	Non-distributable	Foreign Currency Translation Reserve RM'000	Retained Earnings RM'000	Distributable			
Balance as at 1.4.2014	113,915	-	16,151	(191)	151,746	-	151,746
Issuance of share	56,957	-	-	-	36,471	-	36,471
Issuance of warrant	-	5,696	-	-	-	-	-
Total comprehensive income for the period	-	-	(104)	8,919	8,815	-	8,815
Balance as at 31.12.2014	170,872	5,696	(295)	25,070	197,032	-	197,032

9 months ended 31.12.2014 (Unaudited)

Balance as at 1.4.2014

Issuance of share

Issuance of warrant

Total comprehensive income for the period

Balance as at 31.12.2014

	Attributable to owners of the Company				Total Equity Attributable to Owners of the Company RM'000	Non-Controlling Interest RM'000	(Unaudited) Total Equity RM'000
	Non-distributable	Foreign Currency Translation Reserve RM'000	Retained Earnings RM'000	Distributable			
Balance as at 1.4.2013	113,915	-	43,469	(442)	178,813	-	178,813
Total comprehensive loss for the period	-	-	(14,225)	248	(13,977)	-	(13,977)
Balance as at 31.12.2013	113,915	-	29,244	(194)	164,836	-	164,836

9 months ended 31.12.2013 (Unaudited)

Balance as at 1.4.2013

Total comprehensive loss for the period

Balance as at 31.12.2013

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2014 and the accompanying explanatory notes attached to the Interim Statements)

**Condensed Consolidated Statement of Cash Flows for the financial period ended 31 December 2014**

	Unaudited Current Year To Date 31.12.2014 RM'000	Unaudited Preceding Year Corresponding Period 31.12.2013 RM'000
<b>Cash flows from operating activities</b>		
Profit/(loss) before tax	8,448	(12,824)
Adjustments for:		
Depreciation of property, plant and equipment	4,959	4,074
Property, plant and equipment written off	2	111
Gain on disposal of investment properties	-	(1,356)
Gain on disposal of other investments	(695)	-
Gain on disposal of property, plant and equipment	(132)	(511)
Reversal of impairment loss on other investments	(112)	(358)
Share of (profit)/loss of associates	(3,375)	11,452
Interest expense	7,373	6,035
Interest income	(605)	(221)
Operating profit before changes in working capital	15,863	6,402
Working capital changes:		
Property development costs	8,820	(2,571)
Inventories	(5,508)	(3,165)
Receivables	7,156	(8,095)
Amount due from customers on contracts	(13,251)	(20,262)
Amount due from associates	(2)	(1)
Payables	(14,268)	12,079
Cash used in operations	(1,190)	(13,613)
Income tax paid	(1,275)	(1,817)
Net cash used in operating activities	(2,465)	(15,430)
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(3,536)	(2,570)
Purchase of investment properties	-	(46)
Proceeds from disposal of property, plant and equipment	531	770
Proceeds from disposal of investment properties	-	6,042
Proceeds from disposal of other investments	2,502	-
Land held for property development	(4,231)	(1,146)
Interest received	605	221
Net cash (used in)/generated from investing activities	(4,129)	3,271
<b>Cash flows from financing activities</b>		
Proceeds from issuance of share	36,471	-
Hire purchase principal repayments	(3,355)	(2,862)
Drawdown of bank borrowings	50,008	86,646
Repayment of bank borrowings	(71,704)	(71,068)
Interest paid	(7,373)	(6,035)
Net cash generated from financing activities	4,047	6,681
Net decrease in cash and cash equivalents	(2,547)	(5,478)
Cash and cash equivalents as at beginning of financial period	(16,359)	(9,828)
Cash and cash equivalents as at end of financial period	(18,906)	(15,306)
<b>Cash and cash equivalents as at end of financial period comprise the followings:-</b>		
Cash and bank balances	32,933	20,862
Overdrafts	(51,839)	(36,168)
	(18,906)	(15,306)

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2014 and the accompanying explanatory notes attached to the Interim Statements)

**IREKA CORPORATION BERHAD** (Company No. 25882-A)  
**NOTES TO THE QUARTERLY RESULTS**

**A1 Basis of Preparation**

The unaudited interim financial report has been prepared in accordance with *FRS 134: Interim Financial Reporting* and *Chapter 9 Appendix 9B of the Listing Requirements of the Bursa Malaysia Securities Berhad*.

The unaudited interim financial report should be read in conjunction with the audited financial statements for the year ended 31 March 2014. The explanatory notes attached to the unaudited interim financial report provide 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 financial year ended 31 March 2014.

The Malaysian Accounting Standard Board has given the Transitioning Entities the option to continue to apply the Financial Reporting Standards framework until 31 December 2016. The Group is a Transitioning Entities due to its involvement in the development and construction of real estate. The Group shall adopt the new IFRS-compliant framework, Malaysian Financial Reporting Standards from financial year beginning 1 April 2017.

**A2 Changes in Accounting Policies**

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 31 March 2014.

**A3 Audit Report**

The auditors' report on the financial statements for the financial year ended 31 March 2014 was not subject to any qualification.

**A4 Seasonality or Cyclicity of Operations**

The Group's business operations are not materially affected by seasonal or cyclical factors for the current quarter under review.

**A5 Unusual Significant Items**

There were no items affecting the assets, liabilities, equity, net income or cash flow of the Group during the financial period-to-date that are unusual because of their nature, size or incidence.

**A6 Material Changes in Estimates**

There were no significant changes in estimates that have had a material effect in the financial period-to-date results.

**A7 Changes in Debt and Equity Securities**

There were no issuances, cancellations, repurchases, resale and repayments of debts and equity securities for the current quarter under review.

**A8 Dividend Paid**

No dividend was paid during the financial quarter ended 31 December 2014.

**A9 Segmental Information**

	Group revenue and results including Share of Associates			
	Individual Quarter 3 Months Ended		Cumulative Period 9 Months Ended	
	31.12.2014 RM'000	31.12.2013 RM'000	31.12.2014 RM'000	31.12.2013 RM'000
<b>Segment Revenue</b>				
Revenue				
Construction	100,032	70,465	281,499	167,972
Property development	7,779	13,398	42,050	21,332
Property investment	324	227	873	815
Trading and services	6,618	7,879	18,914	23,230
Investment holding and other	6,254	3,171	12,678	9,513
Total	<u>121,007</u>	<u>95,140</u>	<u>356,014</u>	<u>222,862</u>
Elimination of inter-segment sales	<u>(14,518)</u>	<u>(11,603)</u>	<u>(47,644)</u>	<u>(28,007)</u>
Total	<u>106,489</u>	<u>83,537</u>	<u>308,370</u>	<u>194,855</u>

	Group revenue and results including Share of Associates			
	Individual Quarter 3 Months Ended		Cumulative Period 9 Months Ended	
	31.12.2014 RM'000	31.12.2013 RM'000	31.12.2014 RM'000	31.12.2013 RM'000
<b>Segment Results</b>				
Profit/(loss) before tax				
Construction	2,312	(2,944)	596	(7,885)
Property development	1,086	3,706	7,106	5,939
Property investment	(247)	163	(651)	(46)
Trading and services	(756)	385	(3,425)	(213)
Investment holding and other	851	322	4,822	(10,619)
Total	<u>3,246</u>	<u>1,632</u>	<u>8,448</u>	<u>(12,824)</u>

**A10 Carrying Amount of Revalued Property, Plant and Equipment**

The Group does not state any assets based on valuation of its property, plant and equipment.

**A11 Material Subsequent Events**

There were no material events subsequent to the end of the current quarter.

**A12 Changes in the Composition of the Group**

There were no changes in the composition of the Group during the current quarter under review, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings and discontinuing operations.

**A13 Contingent Assets and Liabilities**

(a) Contingent Assets

There were no contingent assets as at the end of the current quarter or at the preceding annual statement of financial position date.

(b) Contingent Liabilities

	<b>Financial Quarter Ended 31.12.2014 RM</b>	<b>Financial Year Ended 31.3.2014 RM</b>
(i) Corporate guarantees for credit facilities granted to the Group	<b>44,243,800</b>	48,012,635

**A14 Capital Commitments**

There were no capital commitments as at the end of the current quarter.

**B1 Review of Performance**

(a) Performance of Current Period against the Preceding Year Corresponding Period

For the financial period ended 31 December 2014, the Group recorded revenue of RM308.370 million (after elimination of inter-segment sales of RM47.644 million) as compared to RM194.855 million (after elimination of inter-segment sales of RM28.007 million) for the preceding year corresponding period. Revenue for the current period is substantially attributable to the construction segment of the Group.

The revenue achieved by the construction segment is significantly higher at RM281.499 million in the current period, compared to RM167.972 million in the preceding year corresponding period due to higher contribution from new projects, mainly Imperia Puteri Harbour, KL Eco City (Residential Tower 1 @ Bangsar - Phase A) and Solstice.

The property development segment recorded revenue of RM42.050 million (31 December 2013: RM21.332 million) for the current period, which was attributable to Kasia Greens, a residential development consisting of 142 units of 2-storey and 3-storey terrace and superlink landed houses located at Nilai. The project had achieved 100% sales to-date. Construction commenced in March 2013 and completion is expected by end of March 2015.

The trading and services segment comprised mainly of IT Solutions and property development management and services divisions. Revenue for the current period has decreased mainly due to smaller contribution from the IT Solutions divisions.

For the financial period ended 31 December 2014, the Group recorded pre-tax profit of RM8.448 million, compared to the preceding year corresponding period of pre-tax loss RM12.824 million. The current result included a share of profit of Aseana Properties Limited ("ASPL") (a 23.07% associate of Ireka) of RM4.065 million, compared to a loss of RM10.751 million in preceding year corresponding period. In addition, the construction segment recorded profit of RM0.596 million in the current period, compared to loss of RM7.885 million in the preceding year corresponding period.

ASPL's profits were mainly attributable to sales of SENI Mont' Kiara and Tiffani, gain on disposal of land in Vietnam to AEON Vietnam and disposal of the 40% stake in Excellent Bonanza Sdn Bhd; offset by operating losses of 3 of its operating assets, being Four Points by Sheraton Sandakan Hotel, Harbour Mall Sandakan and City International Hospital. These operating assets expect to record losses, mostly attributable to financing costs and lower volume of business, during their initial years of operation.



**B1 Review of Performance (continued)**

**(a) Performance of Current Period against the Preceding Year Corresponding Period (continued)**

The construction segment recorded a profit of RM0.596 million (31 December 2013: Loss of RM7.885 million) after elimination of inter-segment profit of RM7.617 million (31 December 2013: RM2.074 million) which are attributable to internal projects. Revenue increased by 67% compared to preceding year corresponding period, due to higher contribution from its new contracts which resulted in improved margin.

The property development segment recorded a higher profit of RM7.106 million (31 December 2013: RM5.939 million) which was attributable to Kasia Greens.

The trading and services divisions recorded a loss of RM3.425 million (31 December 2013: RM0.213 million), of which RM1.939 million is attributable to lower sale commission earned arising from delay in the launch of property projects.

**(b) Performance of Current Quarter against the Preceding Year Corresponding Quarter**

The Group achieved higher revenue of RM106.489 million in the current quarter as compared to RM83.537 million in the preceding year corresponding quarter. This was due to higher contribution from its construction segment in the current quarter.

For the financial quarter ended 31 December 2014, the Group recorded a pre-tax profit of RM3.246 million, as compared to a pre-tax profit of RM1.632 million in the preceding year corresponding quarter. The profit is attributable to reasons as stated in Note B1 (a) above.

**B2 Material Change in the Quarterly Results compared to the Results of Immediate Preceding Quarter**

The Group recorded a slightly higher revenue of RM106.489 million in the third quarter of financial year ending 31 March 2015, compared to RM105.678 million in the immediate preceding quarter; and a pre-tax profit of RM3.246 million compared to a pre-tax profit of RM7.024 million in the last quarter.

Pre-tax profit for the current quarter included a profit of RM2.312 million contributed by the construction segment (Q2 2015: Profit of RM2.367 million) and profit of RM1.086 million contributed by the property development segment (Q2 2015: Loss of RM0.759 million).

**B3 Prospects for the Current Financial Year**

On the construction front, the Group has tendered for about RM1.2 billion worth of contracts over the last twelve months.

As at end 31 December 2014, the Group's order book stood at about RM1.44 billion, of which about RM929.95 million remained outstanding. Barring unforeseen circumstances, the Group is hopeful that it will secure more construction contracts in the coming few months. Therefore, we expect stronger contribution from the construction segment going forward.

On the property development front, the Group is actively working on four projects comprising residential, mixed commercial and industrial developments. Two projects, namely The RuMa Hotel and Residences, KLCC ("The RuMa") and Kasia Greens, Nilai were launched for sale in 2013. Kasia Greens has achieved 100% sales and is expected to contribute positively to the revenue and earnings of the Group in the current financial year. The RuMa is 70% owned by ASPL and 30% by the Company. ASPL adopted IFRIC 15 – Agreements for Construction of Real Estate, which prescribes that revenue be recognised only when the properties are completed and occupancy permits are issued. Hence, we expect The RuMa to contribute to the results of the Group only in FY2017. The third project is ASTA Enterprise Park located at Kajang, comprising 57 units of 3-storey semi-detached and detached multifunctional factories/offices, of which Phase 1 is planned for launching in second quarter of this year. The Group is also planning to launch Dwi@Rimbun Kasia, Nilai, consisting of 382 units of courtyard apartments ranging from 650sf-980sf, in third quarter of this year. These two projects are expected to contribute positively to the results of the Group ending 31 March 2016.

On the corporate front, the Company has completed listing of and quotation for the Rights Shares and Warrants on 1 July 2014. The injection of fresh capital into the Company strengthens its financial position and supports future growth.

**B4 Profit Forecast**

The Group did not issue any profit forecast for the financial year ending 31 March 2015.

**B5 Profit/(Loss) for the Period**

Included in profit/(loss) for the period are:-

	Individual Quarter 3 Months Ended		Cumulative Period 9 Months Ended	
	31.12.2014 RM'000	31.12.2013 RM'000	31.12.2014 RM'000	31.12.2013 RM'000
Depreciation of property, plant and equipment	1,726	1,433	4,959	4,074
Property, plant and equipment written off	-	111	2	111
Interest expense	2,582	2,107	7,373	6,035
Gain on disposal of investment properties	-	(360)	-	(1,356)
Gain on disposal of other investments	(539)	-	(695)	-
Gain on disposal of property, plant and equipment	(28)	(232)	(132)	(511)
Net foreign exchange gain	(457)	(51)	(509)	(339)
Impairment/(reversal of impairment) loss on other investments	180	(236)	(112)	(358)
Interest income	(196)	(77)	(605)	(221)

Other than the above items, there were no exceptional items for the current quarter and financial period ended 31 December 2014.

**B6 Taxation**

The taxation for the current quarter and period-to-date are as follows:-

	Individual Quarter 3 Months Ended		Cumulative Period 9 Months Ended	
	31.12.2014 RM'000	31.12.2013 RM'000	31.12.2014 RM'000	31.12.2013 RM'000
Malaysian income tax	504	(487)	471	(1,287)
Overseas income tax	-	(94)	-	(114)
	<b>504</b>	<b>(581)</b>	<b>471</b>	<b>(1,401)</b>

The effective tax rates of the Group for the current quarter and for the year were lower than the statutory tax rate due to losses suffered by certain subsidiaries and also utilisation of tax losses brought forward by the Company and its subsidiaries.

**B7 Status of Corporate Proposals**

Save for the following, there were no on-going corporate proposals during the financial period under review:-

- (a) On 26 December 2014, the Board of Directors announced that Ireka Engineering & Construction Sdn Bhd (“IECSB”), a wholly-owned subsidiary of the Company, has on 26 December 2014 entered into a sale and purchase agreement with Ong Poh Lan, a Malaysian citizen, for the acquisition of a parcel of land located at Pekan Senawang, Daerah Seremban, Negeri Sembilan for a cash consideration of RM21,877,858.00.
- (b) On 26 December 2014, the Board of Directors announced that IECSB has on 26 December 2014 entered into a sale and purchase agreement with AEON Co. (M) Bhd for the disposal of a parcel of land located at Pekan Senawang, Daerah Seremban, Negeri Sembilan for a cash consideration of RM53,662,435.20. The proposed disposal is subject to the approval of shareholders of the Company at an extraordinary general meeting to be convened.

**B8 Group Borrowings and Debt Securities**

The Group’s borrowings as at 31 December 2014 are as follows:-

	<b>RM’000</b>
(a) Short term borrowings	
<i>Secured:-</i>	
Term loans	2,747
Project loans/revolving credit	25,890
Hire purchase/leasing	2,746
Trade finance	24,997
Bank overdraft	51,183
Revolving credit	22,000
	-----
	129,563
	-----
<i>Unsecured:-</i>	
Bank overdraft	656
Revolving credit	1,000
	-----
	131,219
	-----

**B8 Group Borrowings and Debt Securities (continued)**

	<b>RM'000</b>
(b) Long term borrowings	
<i>Secured:-</i>	
Term loans	27,121
Project loans	2,433
Hire purchase/leasing	5,234
	-----
	34,788
	-----
(c) Total borrowings	166,007
	=====

Bank borrowings of the Group are denominated in Malaysian Ringgit.

**B9 Realised and Unrealised Profits/(Losses) Disclosure**

The breakdown of the retained earnings/(accumulated losses) of the Group as at 31 December 2014, into realised and unrealised profits/(losses) is as follows:-

	<b>31.12.2014</b>	<b>31.3.2014</b>
	<b>RM'000</b>	<b>RM'000</b>
The retained earnings of the Company and its subsidiaries:-		
- Realised	63,764	56,155
- Unrealised	(6,420)	(4,355)
	-----	-----
	57,344	51,800
	=====	=====
 The share of accumulated losses of its associates:-		
- Realised	(33,591)	(38,286)
- Unrealised	1,317	2,637
	-----	-----
	(32,274)	(35,649)
	=====	=====
 <b>Total retained earnings</b>	 <b>25,070</b>	 <b>16,151</b>
	=====	=====

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

The disclosure of realised and unrealised profits above is solely to comply with the disclosure requirement stipulated in the directive of Bursa Malaysia and should not be applied for any other purposes.

**B10 Material Litigations**

The Group was not engaged in any material litigation as at 23 February 2015.

**B11 Dividend Proposed**

The Board of Directors has not proposed any payment of dividend for the current quarter ended 31 December 2014.

**B12 Earnings/(Loss) per Share**

	Individual Quarter		Cumulative Period	
	3 Months Ended		9 Months Ended	
	31.12.2014	31.12.2013	31.12.2014	31.12.2013
(a) Basic				
Profit/(loss) for the period attributable to owners of the Company (RM'000)	3,750	1,051	8,919	(14,225)
Weighted average number of ordinary shares	153,059,933	113,914,700	153,059,933	113,914,700
Basic earnings/(loss) per share (sen)	2.45	0.92	5.83	(12.49)
(b) Diluted Earnings	N/A	N/A	N/A	N/A

Diluted earnings are not applicable as the Company has not issued any Employees Share Options and the exercise price of the warrants is higher than the average market price of the Company's ordinary shares.

**By Order of the Board**  
**IREKA CORPORATION BERHAD**  
**WONG YIM CHENG**  
Company Secretary  
Kuala Lumpur  
27 February 2015