

**EURO HOLDINGS BERHAD**

(Company No. 646559-T)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2015**

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.09.15 RM'000	Preceding Year Corresponding Quarter 30.09.14 RM'000	Current Year To Date 30.09.15 RM'000	Preceding Year Corresponding Period 30.09.14 RM'000
<b>Continuing Operations:</b>				
Revenue	19,838	23,663	65,712	81,669
Cost of sales	(13,093)	(17,194)	(44,970)	(59,063)
Gross profit	<u>6,745</u>	<u>6,469</u>	<u>20,742</u>	<u>22,606</u>
Other income	594	109	1,095	555
Operating expenses	(5,999)	(6,230)	(17,951)	(18,291)
Finance costs	(466)	(614)	(1,416)	(1,833)
<b>Profit before taxation</b>	<u>874</u>	<u>(266)</u>	<u>2,470</u>	<u>3,037</u>
Taxation	(335)	57	(746)	(725)
<b>Profit for the period</b>	<u>539</u>	<u>(209)</u>	<u>1,724</u>	<u>2,312</u>
Other comprehensive income ("OCI")	-	-	-	-
<b>Total comprehensive income for the period</b>	<u><u>539</u></u>	<u><u>(209)</u></u>	<u><u>1,724</u></u>	<u><u>2,312</u></u>
<b>Attributable to:</b>				
Owners of the Company	373	(30)	1,454	2,422
Non-controlling interest	166	(179)	270	(110)
	<u>539</u>	<u>(209)</u>	<u>1,724</u>	<u>2,312</u>
<b>Earnings per share</b>				
- Earnings per share (sen) *	<u>0.15</u>	<u>(0.01)</u>	<u>0.60</u>	<u>1.00</u>

*Notes:*

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

\* Number of shares was adjusted to 243,000,000, following the bonus issue of 162,000,000 new Euro Shares on the basis of two (2) bonus shares for every one (1) existing Euro Share held, completed on 9 September 2015



**EURO HOLDINGS BERHAD**

(Company No. 646559-T)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2015**

(The figures have not been audited)

	(Unaudited) As At End of Current Period 30.09.15 RM'000	(Audited) As At End of Preceding Financial Year 31.12.14 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	57,803	61,364
Land held for development	17,579	12,139
Deferred taxation	1,056	1,132
	<u>76,438</u>	<u>74,635</u>
<b>Current assets</b>		
Inventories	15,717	14,982
Trade receivables	21,513	20,971
Other receivables, deposits and prepayments	1,982	943
Tax recoverable	539	1,030
Fixed deposit	1,178	903
Short term funds	128	125
Cash and bank balances	3,422	6,719
	<u>44,479</u>	<u>45,673</u>
<b>TOTAL ASSETS</b>	<u>120,917</u>	<u>120,308</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	24,300	40,500
Share Premium	19,728	3,844
Retained Earnings	25,879	24,425
	<u>69,907</u>	<u>68,769</u>
Non-controlling interest	374	104
<b>Total equity</b>	<u>70,281</u>	<u>68,873</u>
<b>Non-current liabilities</b>		
Term loans	9,438	10,608
Hire purchase payables	1,713	2,704
	<u>11,151</u>	<u>13,312</u>
<b>Current liabilities</b>		
Trade payables	9,710	11,368
Other payables and accruals	9,402	7,247
Amount due to director	4	2
Bank overdrafts	10,089	8,897
Bills payable	4,823	6,924
Hire purchase payables	1,530	1,536
Short term loans	3,289	1,896
Forward exchange contracts	638	78
Provision for taxation	-	175
	<u>39,485</u>	<u>38,123</u>
<b>Total liabilities</b>	<u>50,636</u>	<u>51,435</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>120,917</u>	<u>120,308</u>
Net Assets Per Share (RM)	0.29 *	0.85

*Notes:*

The Unaudited 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 explanatory notes attached to the interim financial statements.

\* Number of shares was adjusted to 243,000,000, following the bonus issue of 162,000,000 new Euro Shares on the basis of two (2) bonus shares for every one (1) existing Euro Share held, completed on 9 September 2015

**EURO HOLDINGS BERHAD**

(Company No. 646559-T)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2015  
(The figures have not been audited)**

	/--Attributable to Equity Holders of the Company--/ /---Non-distributable---/ Distributable					
	Share Capital RM'000	Share Premium RM'000	Retained Earnings RM'000	Total RM'000	Non- Controlling Interest RM'000	Total Equity RM'000
<b>At 1 January 2015</b>	40,500	3,844	24,425	68,769	104	68,873
Reduction of issued and paid up share capital via the cancellation of RM0.40 of the par value of every 1 existing ordinary share of RM0.50 each	(32,400)	32,400	-	-	-	-
Bonus issue of 2 bonus shares for every 1 existing share held	16,200	(16,200)	-	-	-	-
Less related expenses on share par value reduction and bonus issue	-	(316)	-	(316)	-	(316)
Total comprehensive income for the period	-	-	1,454	1,454	270	1,724
<b>At 30 September 2015</b>	<u>24,300</u>	<u>19,728</u>	<u>25,879</u>	<u>69,907</u>	<u>374</u>	<u>70,281</u>
<b>At 1 January 2014</b>	40,500	3,844	22,016	66,360	141	66,501
Total comprehensive income for the period	-	-	2,422	2,422	(110)	2,312
<b>At 30 September 2014</b>	<u>40,500</u>	<u>3,844</u>	<u>24,438</u>	<u>68,782</u>	<u>31</u>	<u>68,813</u>

Notes:

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

**EURO HOLDINGS BERHAD**

(Company No. 646559-T)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2015**

(The figures have not been audited)

	Current Year Period ended 30.09.15 RM'000	Preceding Year Period ended 30.09.14 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	2,470	3,037
Non-cash items	3,706	4,955
Non-operating items	1,234	1,275
Operating profit before working capital changes	<u>7,410</u>	<u>9,267</u>
Inventories	(734)	1,007
Trade and other receivables	185	2,324
Trade and other payables	(2,419)	(457)
Cash generated from operations	<u>4,442</u>	<u>12,141</u>
Land held for development	(5,440)	(1,665)
Tax paid	(723)	(731)
Tax refund	368	81
<b>NET CASH (USED IN)/GENERATED FROM OPERATING ACTIVITIES</b>	<u>(1,353)</u>	<u>9,826</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(373)	(1,306)
Interest received	28	41
Proceeds from disposal of property, plant and equipment	26	21
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<u>(319)</u>	<u>(1,244)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Fixed deposits pledged	(276)	(65)
Share par value reduction and bonus issue expenses	(316)	-
Interest paid	(1,262)	(1,363)
Drawn down of term loan	1,701	-
Repayment of hire purchase payables	(1,183)	(1,431)
Repayment of term loans	(1,478)	(1,406)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<u>(2,814)</u>	<u>(4,265)</u>
Net (decrease)/increase in cash and cash equivalents	(4,486)	4,317
Cash and cash equivalents at beginning of the financial period	(2,052)	(9,034)
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD*</b>	<u>(6,539)</u>	<u>(4,717)</u>

\*Cash and cash equivalents at the end of the financial period comprised the following:

Bank overdrafts	(10,089)	(10,042)
Cash and bank balances	3,422	5,201
Fixed deposits	1,179	819
Short term funds	128	124
	<u>(5,360)</u>	<u>(3,898)</u>
Less: Fixed deposits pledged to a bank for credit facilities	(1,179)	(819)
	<u>(6,539)</u>	<u>(4,717)</u>

Notes:

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



**EURO HOLDINGS BERHAD**  
(Company No. 646559-T)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS - THIRD QUARTER ENDED 30 SEPTEMBER 2015**

**A1. Basis of preparation**

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of Paragraph 9.22 of the Main Listing Requirements ("Main LR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the Malaysian Financial Reporting Standards ("MFRS") 134: Interim Financial Reporting. The condensed consolidated interim financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board.

The 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 financial year ended 31 December 2014. The condensed consolidated interim financial statements and notes thereon however do not include all of the information required for a full set of financial statements prepared in accordance with MFRSs and should be read in conjunction with the annual consolidated financial statements of the Company for the financial year ended 31

**A2. Significant Accounting Policies**

The significant accounting policies, methods of computation and basis of consolidation applied in the unaudited condensed consolidated interim financial statements are consistent with those adopted in the annual audited financial statements of the Group for the financial year ended 31 December 2014, except for the adoption of the MFRSs, amendments and interpretations which are effective from the annual period beginning 1 January 2015.

The adoption of the MFRSs, amendments and interpretations did not have any significant impact to the financial statements of the Group.

**A3. Auditors' Report**

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

**A4. Seasonal and Cyclical Factors**

Sales have been historically higher in the second half of the year than the first due to increase in projects during that period. However, this trend is not expected in the current financial year due to continued volatility in the global economic outlook and uncertainties in the domestic market.

**A5. Unusual items affecting assets, liabilities, equity, net income or cash flows**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter and period ended 30 September 2015.

**A6. Material Changes in Estimates of Amounts Reported**

There were no material changes in accounting estimates that have a material effect in the current quarter under review and financial period to date.

**A7. Changes in Debt and Equity Securities**

There were no issuances, cancellations, repurchases, resale and repayment of debts and equity securities for the current quarter and period ended 30 September 2015 except for the followings:

- i) reduction of the issued and paid-up share capital of EURO from RM40,500,000 to RM8,100,000 via the cancellation of RM0.40 of the par value of every existing ordinary share of RM0.50 each to RM0.10 each in EURO ("Euro Share") pursuant to Section 64 of the Companies Act, 1965 ("Act"), completed on 20 August 2015
- ii) the issued and paid-up capital was subsequently increased from RM8,100,000 to RM24,300,000 on 9 September 2015 via the issuance of 162,000,000 new Euro Shares ("Bonus Shares") of RM0.10 each on the basis of two (2) Bonus Shares for every one (1) existing Euro Share held.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS - THIRD QUARTER ENDED 30 SEPTEMBER 2015**

**A8. Dividends Paid**

No dividends were paid by the Company in the current quarter and period ended 30 September 2015.

**A9. Segmental Reporting**

For the financial period ended 30 September 2015, the Group's financial information is analysed by operating segments as follows:

*Financial period ended 30 September 2015:*

	<b>Manufacturing</b>	<b>Property</b>	<b>Investment</b>	<b>Elimination</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>Holding</b>	<b>RM'000</b>	<b>RM'000</b>
			<b>RM'000</b>		
<b>Revenue</b>					
Local	17,559	-	-	-	17,559
Exports	48,153	-	-	-	48,153
	<u>65,712</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>65,712</u>
<b>Results</b>					
Segment Results	5,777	(1,457)	(434)	-	3,886
Finance costs	(1,413)	(1)	(2)	-	(1,416)
Profit/(Loss) before taxation	4,364	(1,458)	(436)	-	2,470
Taxation	(746)	-	-	-	(746)
Profit/(Loss) after taxation	<u>3,618</u>	<u>(1,458)</u>	<u>(436)</u>	<u>-</u>	<u>1,724</u>
<b>Net assets/(liabilities) as at 30 September 2015</b>	<u>49,913</u>	<u>(2,533)</u>	<u>47,349</u>	<u>(24,448)</u>	<u>70,281</u>

*Financial period ended 30 September 2014:*

	<b>Manufacturing</b>	<b>Property</b>	<b>Investment</b>	<b>Elimination</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>Holding</b>	<b>RM'000</b>	<b>RM'000</b>
			<b>RM'000</b>		
<b>Revenue</b>					
Local	26,474	-	-	-	26,474
Exports	55,195	-	-	-	55,195
	<u>81,669</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>81,669</u>
<b>Results</b>					
Segment Results	5,800	(307)	(623)	-	4,870
Finance costs	(1,533)	(295)	(5)	-	(1,833)
Profit/(Loss) before taxation	4,267	(602)	(628)	-	3,037
Taxation	(725)	-	-	-	(725)
Profit/(Loss) after taxation	<u>3,542</u>	<u>(602)</u>	<u>(628)</u>	<u>-</u>	<u>2,312</u>
<b>Net assets/(liabilities) as at 30 September 2014</b>	<u>47,197</u>	<u>(1,049)</u>	<u>47,125</u>	<u>(24,460)</u>	<u>68,813</u>

**A10. Material Events Subsequent to the End of the Period**

There were no material events between the end of the period and the date of this report that have not been reflected in the financial statements for the period.

**A11. Changes in the Composition of the Group**

There were no changes in the composition of the Group during the current quarter and financial period under review.

**EURO HOLDINGS BERHAD**

(Company No. 646559-T)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS - THIRD QUARTER ENDED 30 SEPTEMBER 2015**

**A12. Contingent Liabilities and Contingent Assets**

Contingent Liabilities of the Group of a material nature are as follows:

	<b>As at 30.09.15 RM'000</b>
<u>Company</u>	
<u>Contingent Liabilities (Unsecured)</u>	
- Corporate guarantees to financial institutions for credit facilities granted to subsidiary companies	<u>106,010</u>

**A13. Capital Commitments**

	<b>As at 30.09.15 RM'000</b>
Property, plant and machinery	
Contracted but not provided for	<u>191</u>

**EURO HOLDINGS BERHAD**

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS - THIRD QUARTER ENDED 30 SEPTEMBER 2015****PART B : ADDITIONAL INFORMATION REQUIRED BY APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD****B1. Review of Performance**

	<b>Current Quarter ended 30.09.15 RM'Million</b>	<b>Preceding Year Corresponding Quarter ended 30.09.14 RM'Million</b>	<b>Current Year Period ended 30.09.15 RM'Million</b>	<b>Preceding Year Period ended 30.09.14 RM'Million</b>
<b>Revenue</b>	19.8	23.6	65.7	81.7
<b>Profit before taxation</b>	0.9	(0.3)	2.5	3.0

The Group recorded a lower revenue of RM65.7 million for the period ended 30 September, a decline of 19.6% as compared to the corresponding period in the previous year. Although revenue for both the export and local markets fell amidst continued market uncertainties, average selling prices in Ringgit terms for export products improved year-on-year due to favourable exchange rates.

The Group posted a profit before taxation of RM2.5 million for the nine-month period, a decrease of RM0.5 million as compared to the corresponding period of the year before. The manufacturing division performed reasonably well despite the drop in sales volume attributed to improved contribution margin from furniture exports as USD strengthened against RM. Gross profit margin also improved with effective control measures.

On the other hand, higher operation and pre-launching costs were incurred by its property division. The property division is in the final stage of obtaining the last few approvals from the relevant authorities to launch its inaugural residential project in Mukim Cheras, Kuala Lumpur. The project is scheduled to be launched by the end of 2015.

**B2. Variation of Results Against Preceding Quarter**

	<b>Current Quarter ended 30.09.15 RM'Million</b>	<b>Preceding Quarter ended 30.06.15 RM'Million</b>
<b>Revenue</b>	19.8	20.7
<b>Profit before taxation</b>	0.9	0.5

During the quarter under review, the Group registered a marginal decline in its revenue as compared to the previous quarter arising mainly from lower overseas projects, while furniture demand in the local market remained low.

Despite the slight dip in revenue, the Group managed to record profit before tax of RM0.9 million in the current quarter as compared to RM0.5 million in the previous quarter. This arose from favourable exchange rates that improved contribution margin.

**B3. Profit for the Quarter/Period**

Profit for the quarter/period is arrived at after charging/(crediting) :-

	<b>Current Year Quarter ended 30.09.15 RM'000</b>	<b>Preceding Year Corresponding Quarter ended 30.09.14 RM'000</b>	<b>Current Year Period ended 30.09.15 RM'000</b>	<b>Preceding Year Period ended 30.09.14 RM'000</b>
Interest Income	(10)	(6)	(28)	(41)
Other income including investment income	(1)	76	(2)	68
Interest expense	412	462	1,262	1,363
Depreciation & amortisation	1,335	1,323	4,049	3,955
Provision for and write-off receivables	-	783	-	1,000
Foreign exchange (gain)/loss	(469)	150	(934)	(232)
Loss/(Gain) on derivatives	527	70	560	(49)



**EURO HOLDINGS BERHAD**

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS - THIRD QUARTER ENDED 30 SEPTEMBER 2015****B4. Current Year Prospects**

The overall economic outlook will continue to be challenging with volatility of commodity prices and low oil price. Generally, corporate expenditures and consumer spending will remain subdued.

Despite the challenges faced, the Board is cautiously optimistic that the Group will perform satisfactorily in the last quarter of 2015 as demand of the Group's office furniture products is expected to improve during this period. Barring any unforeseen circumstances, the Group will be on target to launch its development project in Mukim Cheras, Selangor. The launch of this project is not expected to have any effect on the profitability of the Group in the current financial year, but it is expected to contribute positively to the Group's revenue and earning stream in future years to come.

**B5. Variance of Actual and Forecast Profit**

Not applicable as there is no profit forecast or profit guarantee issued.

**B6. Corporate Proposal**

Corporate proposals announced and but partly completed as at 18 November 2015, being a date not earlier than 7 days from the date of this report are as follows:

On 29 April 2015, the Board of Directors of EURO announced the following proposals:

- i) proposed reduction of the issued and paid-up share capital of EURO via the cancellation of RM0.40 of the par value of every existing ordinary share of RM0.50 each to RM0.10 each in EURO ("Euro Share") pursuant to Section 64 of the Companies Act, 1965 ("Act") ("Proposed Par Value Reduction");
- ii) proposed bonus issue of 162,000,000 new Euro Shares ("Bonus Shares") on the basis of two (2) Bonus Shares for every one (1) existing Euro Share held at an entitlement date to be determined later after the Proposed Par Value Reduction ("Proposed Bonus Issue of Shares");
- iii) proposed private placement of up to 24,300,000 new Euro Shares ("Placement Shares"), representing not more than ten percent (10%) of the enlarged issued and paid-up share capital of Euro (excluding treasury shares, if any); and
- iv) proposed amendments to the Memorandum and Articles of Association of Euro to effect the Proposed Par Value Reduction ("Proposed Amendment").

Bursa Securities had, vide its letter dated 26 May 2015 approved the additional listing application for the Bonus Shares and Placement Shares.

On 25 June 2015, the Company had obtained shareholders' approval for the Proposed Par Value Reduction, Proposed Bonus Issue of Shares and Proposed Amendment.

On 12 August 2015, the High Court of Malaya had granted an order confirming the Par Value Reduction. On 20 August 2015, while the sealed order was extracted and lodged with the Companies Commission of Malaysia on 20 August 2015 which completed the Par Value Reduction.

The Bonus Issue of Shares was completed on 9 September 2015 following the listing of and quotation for the 162,000,000 Bonus Shares on the Main Market of Bursa Securities.

**B7. Taxation**

	<b>Current Year</b>	<b>Preceding Year</b>	<b>Current Year</b>	<b>Preceding Year</b>
	<b>Quarter ended</b>	<b>Corresponding</b>	<b>period ended</b>	<b>period ended</b>
	<b>30.09.15</b>	<b>30.09.14</b>	<b>30.09.15</b>	<b>30.09.14</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<u>Current taxation</u>				
-current year	278	(64)	621	392
-prior year	13		13	7
	<u>291</u>	<u>(64)</u>	<u>634</u>	<u>399</u>
<u>Deferred taxation</u>				
-current year	44	7	112	326
	<u>335</u>	<u>(57)</u>	<u>746</u>	<u>725</u>

The effective tax rate for the period ended 30 September 2015 was higher than the statutory income tax rate. This was mainly due to non-recognition of deferred tax assets for certain loss making subsidiaries and non-allowable expenses for tax purposes.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS - THIRD QUARTER ENDED 30 SEPTEMBER 2015**

**B8. Group Borrowings and Debt Securities**

The Group's borrowings as at 30 September 2015 are as follows:

	<b>Short Term</b>	<b>Long Term</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<i>Secured</i>			
Overdrafts	10,089	-	10,089
Bills payables	4,823	-	4,823
Term loans	3,289	9,438	12,727
Hire purchase payables	1,530	1,713	3,243
	<u>19,731</u>	<u>11,151</u>	<u>30,882</u>

All borrowings of the Group are denominated in Ringgit Malaysia.

**B9. Realised/Unrealised profits**

	<b>As at</b>	<b>As at</b>
	<b>30.09.15</b>	<b>30.09.14</b>
	<b>RM'000</b>	<b>RM'000</b>
Total retained earnings of the Company and its subsidiaries		
- realised	44,850	43,564
- unrealised	1,366	875
	<u>46,216</u>	<u>44,439</u>
Less: Consolidation adjustments	(20,337)	(20,001)
	<u>25,879</u>	<u>24,438</u>

**B10. Derivative Financial Instruments**

The Group uses forward exchange contracts to hedge the Group's sales denominated in USD, EURO, pound and SGD. Financial derivatives are recognised on their respective contract dates.

Details of the outstanding derivative financial instruments of the Group as at 30 September 2015 are as follows:

<u>Type of instruments</u>	<b>Contract/Notional</b>	<b>Value as at</b>	
		<b>30 September</b>	<b>Fair Value Loss</b>
	<b>Amount</b>	<b>2015</b>	<b>RM'000</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Foreign currency forward contracts			
- Less than 1 year	6,281	6,919	638

The currency forward contracts are transacted with the Group's bankers. Credit risk for non-performance by the counterparties in these instruments is low.

**B11. Material Litigation**

The Group does not have any material litigation as at the date of this report.

**B12. Dividend**

No dividend has been proposed or declared for the financial period ended 30 September 2015 (30 September 2014: Nil).

**EURO HOLDINGS BERHAD**

(Company No. 646559-T)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS - THIRD QUARTER ENDED 30 SEPTEMBER 2015****B13. Earnings Per Share**

The earnings per share for the quarter ended 30 September 2015 is computed as follows:-

	<b>Current Year Quarter ended 30.09.15</b>	<b>Preceding Year Corresponding Quarter ended 30.09.14 (Restated)</b>	<b>Current Year Period ended 30.09.15</b>	<b>Preceding Year Period ended 30.09.14 (Restated)</b>
Profit for the quarter/period, attributable to ordinary shareholders of the Company (RM'000)	373	(30)	1,454	2,422
Weighted average number of shares of RM0.10 each in issue ('000)	243,000	243,000	243,000	243,000
Earnings Per Share (sen)	0.15	(0.01)	0.60	1.00

There is no diluted earnings per share as the Company does not have any convertible financial instruments as at the end of the financial period ended 30 September 2015.

By order of the Board

**EURO HOLDINGS BERHAD**

Tan Tong Lang

Company Secretary

(MAICSA 7045482)