

# Quarterly rpt on consolidated results for the financial period ended 30 Jun 2017

## INSAS BERHAD

Financial Year End	30 Jun 2017
Quarter	4 Qtr
Quarterly report for the financial period ended	30 Jun 2017
The figures	have not been audited

### Attachments

QRExcel June 2017 (final).pdf  
217.7 kB

### Remarks :

1) The basic earnings per share for the year ended 30 June 2017 has been calculated based on the profit attributable to the owners of the Company of RM180,888,000 (2016: RM77,376,000) and the weighted average number of ordinary shares in issue during the period of 663,007,000 shares (2016: 663,007,000 shares) net of shares bought back by the Company.

2) The diluted earnings per share for the current financial year have been calculated by dividing the adjusted profit attributable to owners of the Company of RM190,697,000 (2016: N/A) by the weighted average number of ordinary shares in issue during the financial year adjusted for the number of ordinary shares issuable on the assumption all the Warrants are exercised into new ordinary shares in the Company at the beginning of the financial year of 928,209,000 (2016: N/A).

3) The net assets per share attributable to owners of the Company is computed based on Total Shareholders' Funds (excluding non-controlling interests) divided by the total number of ordinary shares in issue, net of shares bought back.

Default Currency	Other Currency
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Currency: Malaysian Ringgit (MYR)

### SUMMARY OF KEY FINANCIAL INFORMATION 30 Jun 2017

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30 Jun 2017	30 Jun 2016	30 Jun 2017	30 Jun 2016
	\$\$'000	\$\$'000	\$\$'000	\$\$'000
1 Revenue	111,552	68,500	347,945	272,723
2 Profit/(loss) before tax	36,962	39,877	189,360	88,090
3 Profit/(loss) for the period	34,857	36,162	180,511	77,973
4 Profit/(loss) attributable to ordinary equity holders of the parent	34,791	36,488	180,888	77,376
5 Basic earnings/(loss) per share (Subunit)	5.24	5.50	27.28	11.67

<b>6 Proposed/Declared dividend per share (Subunit)</b>	0.00	0.00	1.00	1.00
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AS AT END OF CURRENT  
QUARTERAS AT PRECEDING FINANCIAL  
YEAR END

<b>7 Net assets per share attributable to ordinary equity holders of the parent (\$\$)</b>		2.3400		2.0400
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Definition of Subunit:

In a currency system, there is usually a main unit (base) and subunit that is a fraction amount of the main unit. Example for the subunit as follows:

Country	Base Unit	Subunit
Malaysia	Ringgit	Sen
United States	Dollar	Cent
United Kingdom	Pound	Pence

## Announcement Info

<b>Company Name</b>	INSAS BERHAD
<b>Stock Name</b>	INSAS
<b>Date Announced</b>	22 Aug 2017
<b>Category</b>	Financial Results
<b>Reference Number</b>	FRA-22082017-00003

**INSAS BERHAD**  
Company No. 4081-M  
(Incorporated in Malaysia)

22 August 2017

**BURSA MALAYSIA SECURITIES BERHAD**  
9th Floor, Exchange Square  
Bukit Kewangan  
50200 Kuala Lumpur

**UNAUDITED FINANCIAL REPORT FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2017**

**CONDENSED CONSOLIDATED PROFIT OR LOSS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2017**

Note	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	FY2017 Current financial quarter ended 30-Jun-17 RM'000	FY2016 Preceding year corresponding financial quarter ended 30-Jun-16 RM'000	Changes %	FY2017 Financial year ended 30-Jun-17 RM'000	FY2016 Preceding financial year ended 30-Jun-16 RM'000	Changes %
	111,552	68,500	63%	347,945	272,723	26%
1	(80,167)	(49,417)	62%	(250,295)	(213,981)	17%
2	21,520	42,245	-49%	137,921	151,696	-9%
3	(6,340)	(5,847)	8%	(28,960)	(28,554)	1%
4	(14,485)	(15,148)	-4%	(51,403)	(94,081)	-45%
	(5,740)	(4,385)	31%	(20,442)	(17,724)	15%
5	(1,017)	(322)	>100%	(3,069)	(3,326)	-8%
Share of profits less losses of associate companies	11,659	4,250	>100%	57,663	21,337	>100%
Profit before tax	36,962	39,877	-7%	189,360	88,090	>100%
Tax expense	(2,105)	(3,715)	-43%	(8,849)	(10,117)	-13%
Profit for the quarter/year	34,857	36,162	-4%	180,511	77,973	>100%
Profit attributable to:-						
Owners of the Company	34,791	36,488	-5%	160,888	77,376	>100%
Non-controlling interests	66	(326)	>-100%	(377)	597	>-100%
	34,857	36,162	-4%	180,511	77,973	>100%
Earnings per share (in Sen)						
- Basic	5.24	5.50		27.28	11.67	
- Diluted	4.01	n/a		20.54	n/a	

**Note 1**

Included in Cost of sales are the following items:-

Writeback of allowance/(Allowance for diminution) in value of inventories	29	(14)	29	(14)
Depreciation	(7,571)	(7,973)	(32,150)	(29,325)

**Note 2**

Included in Other income are the following items:-

Allowance for doubtful debts no longer required	67	(525)	150	373
Bad debts recovered	4	550	322	550
Fair value (loss)/gain on derivative financial instruments	-	(6,938)	-	1,895
Fair value gain on investment properties	-	239	-	239
Gain on disposal of an investment property	244	-	244	-
(Loss)/Gain on disposal of property, plant and equipment	(3)	499	807	718
Gain on disposal of available for sale investments	-	7,166	-	16,471
Interest income	3,626	2,993	11,890	11,845
(Loss)/Gain on exchange differences - unrealised	(2,677)	2,133	15,863	5,784
Gain on fair value changes of financial assets at fair value through profit or loss	11,339	-	42,167	-
Gain on disposal of shares in associate companies	573	28,792	34,539	87,354

**Note 3**

Included in Administration expenses is the following item:-

Depreciation	(116)	(156)	(661)	(466)
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**Note 4**

Included in Other operating expenses are the following items:-

Allowance for doubtful debts	(193)	(190)	(201)	(364)
Impairment of available for sale investments	-	(1,042)	-	(1,042)
Impairment of held to maturity investments	-	(18)	-	(18)
Bad debt written off	(41)	(25)	(48)	(25)
Property, plant and equipment written off	(162)	-	(166)	-
Depreciation	(636)	(536)	(2,285)	(1,920)
Fair value loss on derivative financial instruments	(5,180)	-	(207)	-
Fair value loss on investment properties	(376)	-	(376)	-
Provision for impairment loss on investment in an associate company	(25)	-	(25)	-
Loss on fair value changes of financial assets at fair value through profit or loss	-	(3,377)	-	(33,485)
Gain/(Loss) on exchange differences - realised	127	(1,943)	(6,578)	(20,907)

**Note 5**

Exceptional item represents:-

Effects of dilution of equity interests in associate companies	(1,017)	(322)	(3,069)	(3,326)
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**INSAS BERHAD**  
Company No. 4081-M  
(Incorporated in Malaysia)

**UNAUDITED FINANCIAL REPORT FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2017**

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2017**

	Note	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
		FY2017	FY2016	Changes	FY2017	FY2016	Changes
		Current financial quarter ended 30-Jun-17 RM'000	Preceding year corresponding financial quarter ended 30-Jun-16 RM'000	%	Financial year ended 30-Jun-17 RM'000	Preceding financial year ended 30-Jun-16 RM'000	%
Profit for the quarter/year		34,857	36,162	-4%	180,511	77,973	>100%
<u>Other comprehensive (loss)/income may be reclassified to profit or loss subsequently:-</u>							
Realised fair value gain transferred to income statements upon disposal of available for sale investments, net of tax	6	-	-	0%	-	(6,718)	-100%
Unrealised (loss)/gain on fair value changes on available for sale investments, net of tax		(465)	(4,194)	-89%	2,438	(2,421)	>-100%
Share of other comprehensive (loss)/income of investments accounted for using equity method, net of tax		(3,195)	(1,296)	>100%	3,215	(1,656)	>100%
Foreign currency translation of foreign operations, net of tax		(5,266)	4,226	>-100%	12,402	9,632	29%
<b>Total other comprehensive (loss)/income for the quarter/year, net of tax</b>		<b>(8,926)</b>	<b>(1,264)</b>	<b>&gt;100%</b>	<b>18,055</b>	<b>(1,163)</b>	<b>&gt;-100%</b>
<b>Total comprehensive income for the quarter/year, net of tax</b>		<b>25,931</b>	<b>34,898</b>	<b>-26%</b>	<b>198,566</b>	<b>76,810</b>	<b>&gt;100%</b>
Attributable to:-							
Owners of the Company		25,961	35,074	-26%	198,666	76,538	>100%
Non-controlling interests		(30)	(176)	-83%	(120)	272	>-100%
		<b>25,931</b>	<b>34,898</b>	<b>-26%</b>	<b>198,566</b>	<b>76,810</b>	<b>&gt;100%</b>

**Note 6**

These deductions from Other Comprehensive Income/(Loss) represent realised gain on disposal of available for sale investments that have been included as income in the Consolidated Income Statements. These amounts were recognised in Other Comprehensive Income/(Loss) as unrealised gain in previous financial periods.

**Note 7**

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2016 and the accompanying explanatory notes attached to the Interim Financial Statements.

**INSAS BERHAD**  
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**UNAUDITED FINANCIAL REPORT FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2017**

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

	As at 30/06/2017	As at preceding financial year ended 30/06/2016 RM'000 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	184,946	161,424
Investment properties	177,877	179,644
Available for sale investments	41,678	35,154
Held to maturity investments	4,591	3,095
Associate companies	302,571	276,524
Intangible assets	26,047	26,047
Deferred tax assets	2,664	1,763
<b>Total non-current assets</b>	<b>740,374</b>	<b>683,651</b>
<b>Current assets</b>		
Property development costs	10,233	9,969
Inventories	14,107	11,251
Trade receivables	402,205	290,833
Amount due from associate companies	92,702	92,519
Other receivables, deposits and prepayments	31,361	30,519
Held to maturity investments	2,383	8,878
Financial assets at fair value through profit or loss	330,544	312,594
Tax recoverable	1,881	800
Deposits with licensed banks and financial institutions	461,092	382,963
Cash and bank balances	117,292	75,625
<b>Total current assets</b>	<b>1,463,800</b>	<b>1,215,951</b>
<b>TOTAL ASSETS</b>	<b>2,204,174</b>	<b>1,899,602</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	741,113	693,334
Treasury shares	(14,499)	(14,499)
Reserves	93,552	111,289
Retained earnings	733,936	559,540
	1,554,102	1,349,664
Non-controlling interests	7,749	7,558
<b>TOTAL EQUITY</b>	<b>1,561,851</b>	<b>1,357,222</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Loans and borrowings	21,873	14,437
Hire purchase payables	76,131	60,546
Deferred tax liabilities	6,756	6,745
Preference shares	130,422	129,818
<b>Total non-current liabilities</b>	<b>235,182</b>	<b>211,546</b>
<b>Current liabilities</b>		
Derivative financial liabilities	7,572	7,288
Trade payables	48,088	34,226
Other payables and accruals	30,322	30,116
Hire purchase payables	31,912	32,221
Loans and borrowings	288,593	225,958
Tax payable	654	1,025
<b>Total current liabilities</b>	<b>407,141</b>	<b>330,834</b>
<b>TOTAL LIABILITIES</b>	<b>642,323</b>	<b>542,380</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,204,174</b>	<b>1,899,602</b>
<b>Net assets per share attributable to owners of the Company<sup>(6)</sup> (RM)</b>	<b>2.34</b>	<b>2.04</b>

**Note 8**

Net assets per share attributable to owners of the Company is computed based on Total Shareholders' Funds (excluding Non-controlling interests) divided by the total number of ordinary shares in issue, net of shares bought back.

**Note 9**

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2016 and the accompanying explanatory notes attached to the Interim Financial Statements.

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**UNAUDITED FINANCIAL REPORT FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2017**

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2017.**

	Attributable to Owners of the Company								Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Share premium RM'000	Non-Distributable		Distributable			Retained earnings RM'000			
			Available for sale investments fair value reserve RM'000	Warrants reserve RM'000	Other reserves RM'000	Exchange translation reserva RM'000	Treasury shares RM'000				
<b>Year ended 30 June 2017</b>											
As at 1 July 2016	603,334	47,751	5,863	4,622	25,307	27,656	(14,499)	559,540	1,349,664	7,558	1,357,222
Adjustments for effects of Companies Act 2016 (Note 10)	47,779	(47,751)	-	-	(28)	-	-	-	-	-	-
<b>Transactions with owners:</b>											
Post-acquisition reserves - associate companies	-	-	-	-	12,382	-	-	-	12,382	-	12,382
Cash dividends paid to owners of the Company	-	-	-	-	-	-	-	(6,630)	(6,630)	-	(6,630)
Subscription of shares in subsidiary companies by non-controlling interests	-	-	-	-	-	-	-	-	-	245	245
Discontinuation of subsidiary companies on completion of members' voluntary winding up	-	-	-	-	-	-	-	-	-	109	109
Capital repayment to non-controlling interests	-	-	-	-	-	-	-	-	-	(43)	(43)
<b>Total transactions with owners</b>	-	-	-	-	12,382	-	-	(6,630)	5,752	311	6,063
<b>Total comprehensive income for the financial year</b>											
Profit for the financial year	-	-	-	-	-	-	-	180,868	180,868	(377)	180,511
Unrealised gain on fair value changes on available for sale investments, net of tax	-	-	2,438	-	-	-	-	-	2,438	-	2,438
Share of other comprehensive income of investments accounted for using equity method, net of tax	-	-	-	-	2,063	994	-	158	3,215	-	3,215
Foreign currency translation of foreign operations, net of tax	-	-	-	-	-	12,145	-	-	12,145	257	12,402
<b>Total comprehensive income for the financial year</b>	-	-	2,438	-	2,063	13,139	-	181,025	198,686	(120)	199,568
<b>Balance at 30 June 2017</b>	<b>741,113</b>	<b>-</b>	<b>8,301</b>	<b>4,622</b>	<b>29,834</b>	<b>40,795</b>	<b>(14,499)</b>	<b>733,936</b>	<b>1,534,102</b>	<b>7,749</b>	<b>1,561,851</b>
<b>Year ended 30 June 2016</b>											
As at 1 July 2015	693,334	47,751	15,002	4,622	11,270	17,407	(14,499)	493,874	1,265,770	4,523	1,270,293
<b>Transactions with owners:</b>											
Post-acquisition reserves - associate companies	-	-	-	-	16,067	-	-	-	16,067	-	16,067
Cash dividends paid to owners of the Company	-	-	-	-	-	-	-	(6,630)	(6,630)	-	(6,630)
Non-controlling interests' changes in ownership interests in subsidiary companies	-	-	-	-	-	-	-	(2,074)	(2,074)	2,074	-
Acquisition of equity interest in a subsidiary company	-	-	-	-	-	-	-	-	-	682	682
Arising from redemption of preference shares in a subsidiary company	-	-	-	-	28	-	-	(35)	(7)	7	-
<b>Total transactions with owners</b>	-	-	-	-	16,095	-	-	(8,739)	7,358	2,783	10,119
<b>Total comprehensive (loss)/income for the financial year</b>											
Profit for the financial year	-	-	-	-	-	-	-	77,376	77,376	597	77,973
Realised fair value gain transferred to income statements upon disposal of available for sale investments, net of tax	-	-	(6,718)	-	-	-	-	-	(6,718)	-	(6,718)
Unrealised loss on fair value changes on available for sale investments, net of tax	-	-	(2,421)	-	-	-	-	-	(2,421)	-	(2,421)
Share of other comprehensive income/(loss) of investments accounted for using equity method, net of tax	-	-	-	-	(1,977)	292	-	29	(1,656)	-	(1,656)
Foreign currency translation of foreign operations, net of tax	-	-	-	-	-	9,957	-	-	9,957	(325)	9,632
<b>Total comprehensive (loss)/income for the financial year</b>	-	-	(9,139)	-	(1,977)	10,249	-	77,405	76,538	272	76,810
<b>Balance at 30 June 2016</b>	<b>693,334</b>	<b>47,751</b>	<b>5,963</b>	<b>4,622</b>	<b>25,997</b>	<b>27,656</b>	<b>(14,499)</b>	<b>559,540</b>	<b>1,349,664</b>	<b>7,558</b>	<b>1,357,222</b>

**Note 10**

With the Companies Act 2016 ("New Act") coming into effect on 31 January 2017, the credit standing in the share premium account of RM47,751,000 and capital reserves of RM28,000 have been transferred to the share capital account. Pursuant to subsection 616(3) and 616(4) of the New Act, the Group may exercise its right to use the credit amounts being transferred from share premium account within 24 months after the commencement of the New Act.

**Note 11**

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2016 and the accompanying explanatory notes attached to the Interim Financial Statements.

**INSAS BERHAD**  
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**UNAUDITED FINANCIAL REPORT FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2017**

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2017.**

	Current financial year ended 30/06/2017 RM'000	Preceding financial year ended 30/06/2016 RM'000
<b>Cash flows from operating activities</b>		
Profit before tax	189,360	88,090
Adjustments for:-		
Non-cash items	(123,808)	(70,392)
Finance costs	20,442	17,724
Interest income	(11,890)	(11,845)
Operating profit before working capital changes	74,104	23,577
Changes in working capital:-		
Net changes in current assets	(78,881)	(56,293)
Net changes in current liabilities	16,079	(30,354)
<b>Cash from/(used in) operations</b>	11,302	(63,070)
Interest paid	(20,288)	(17,353)
Interest received	11,890	11,845
Tax paid	(10,843)	(6,610)
<b>Net cash used in operating activities</b>	(7,939)	(75,188)
<b>Cash flows from investing activities</b>		
Acquisition of additional equity interest in associated companies	(29,177)	(57,665)
Purchase of property, plant and equipment	(17,224)	(17,893)
Purchase of held to maturity investments	(2,279)	(3,863)
Purchase of available for sale investments	(4,074)	(11,790)
Purchase of investment properties	(4,012)	(9,021)
Proceeds from disposal of shares in associate companies	78,899	125,406
Proceeds from disposal of property, plant and equipment	17,024	16,610
Proceeds from disposal of investment properties	8,287	4,689
Proceeds from redemption and disposal of held to maturity investments	7,484	41,391
Proceeds from redemption and disposal of available for sale investments	-	31,507
Capital repayment from an associate company	-	364
Dividend received	38,034	26,969
Net cash outflow on acquisition of equity interest in subsidiary companies	-	(267)
<b>Net cash from investing activities</b>	92,962	146,437
<b>Cash flows from financing activities</b>		
(Increase)/Decrease in fixed deposits pledged	(37,289)	152,836
(Increase)/Decrease in cash and bank balances pledged	(29,653)	15,226
Net drawdown/(repayment) of loans and borrowings	70,564	(121,462)
Proceeds from issuance of shares in subsidiary companies to non-controlling interests	245	-
Repayment of hire purchase payables	(43,348)	(39,934)
Capital repayment to non-controlling interests	(43)	-
Cash dividends paid to owners of the Company	(6,630)	(6,630)
<b>Net cash (used in)/from financing activities</b>	(46,154)	36
<b>Net increase in cash and cash equivalents</b>	38,869	71,285
<b>Cash and cash equivalents at beginning of the financial year</b>	258,050	184,292
<b>Exchange differences</b>	3,509	2,473
<b>Cash and cash equivalents at end of the financial year</b>	300,428	258,050
<b>Cash and cash equivalents comprise of:-</b>		
Bank overdrafts	(7,708)	(9,897)
Cash and bank balances	76,929	65,688
Deposits with licensed banks and financial institutions	231,207	202,259
	300,428	258,050

**Note 12**

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2016 and the accompanying explanatory notes attached to the Interim Financial Statements.

**INSAS BERHAD**  
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**UNAUDITED FINANCIAL REPORT FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2017 - NOTES TO THE UNAUDITED FINANCIAL REPORT.**

**Part A – Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134: Interim Financial Reporting**

**A1. Basis of Preparation**

This set of financial report is unaudited and has been prepared in compliance with the reporting requirements outlined in the Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad.

This report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2016, which were prepared under the Malaysian Financial Reporting Standards. The explanatory notes attached to this financial report 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 30 June 2016.

**A2. Changes in Accounting Policies**

The accounting policies and methods of computation and presentation adopted by the Group in this quarterly report are consistent with those adopted in the audited financial statements for the financial year ended 30 June 2016 except for the adoption of new MFRS, amendments to MFRSs and IC Interpretations issued by the MASB that became effective and relevant to the Group for the financial year beginning 1 July 2016. The adoption of the new standards, amendments to standards and IC interpretations are not expected to have any material financial impact on the financial statements of the Group.

The Group has not early adopted new or revised standards and amendments to standards that have been issued but are not yet effective for the accounting period beginning 1 July 2016.

**A3. Declaration of Audit Qualification**

There was no qualified report issued by the auditors in the audited financial statements of the Group for the financial year ended 30 June 2016.

**A4. Seasonality and Cyclicity of Interim Operations**

The performance of the Group is not significantly affected by seasonal and cyclical fluctuation.



#### A5. Exceptional/Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

The following are the exceptional items that occurred during the current financial quarter and financial year under review which affect the assets, liabilities, equity, net income or cash flows of the Group:-

##### Recognised in the Income Statements

	Individual Quarter		Cumulative Quarter	
	Quarter ended	Quarter ended	Year ended	Year ended
	30-June-2017	30-June-2016	30-June-2017	30-June-2016
	RM'000	RM'000	RM'000	RM'000
Fair value (loss)/gain on derivative financial instruments	(5,180)	(6,598)	(287)	1,895
Fair value (loss)/gain on investment properties	(376)	239	(376)	239
Gain on disposal of shares in associate companies	573	28,792	34,539	87,354
Gain/(Loss) on fair value changes of financial assets at fair value through profit or loss	11,339	(3,377)	42,167	(33,485)
Gain/(Loss) on exchange differences				
- realised	127	(1,943)	(6,578)	(20,907)
- unrealised	(2,677)	2,133	15,863	5,784
Effects of dilution of equity interests in associate companies	(1,017)	(322)	(3,069)	(3,326)

#### A6. Material changes in Estimates

There are no material changes in accounting estimates used in the preparation of the financial statements in the current financial quarter and financial year as compared to the preceding corresponding financial quarter and financial year.

#### A7. Debts and Equity Securities

The shareholders of the Company, by an ordinary resolution passed in the Annual General Meeting of the Company held on 24 November 2016, approved the Company's plan to repurchase its own shares. The Directors of the Company are committed to enhance the value of the Company to its shareholders and believe that the repurchase plan can be applied in the best interests of the Company and its shareholders.

The Company did not repurchase any of its shares from the open market during the financial year ended 30 June 2017. Of the total 693,333,633 issued and fully paid up ordinary shares, 30,327,291 shares are being held as treasury shares by the Company as at 30 June 2017.

Other than the above, there were no issuance and repayment of equity and debts securities, share cancellations and resale of treasury shares by the Company for the financial year ended 30 June 2017.

## A8. Dividends paid

During the financial year ended 30 June 2017, the Company paid the following dividends:-

- (i) an interim single tier cash dividend of 1.0 sen per ordinary share amounting to RM6,630,063 on 21 February 2017;
- (ii) preferential cash dividend of 2.0 sen per redeemable preference share amounting to RM2,652,025 on 30 December 2016; and
- (iii) preferential cash dividend of 2.0 sen per redeemable preference share amounting to RM2,652,025 on 30 June 2017.

## A9. Segment Information

The segment analysis for the financial year ended 30 June 2017 is as follows:-

	Financial services and credit & leasing RM'000	Property investment and development RM'000	Investment holding and trading RM'000	Retail trading and car rental RM'000	Technology and IT-related manufacturing, trading and services RM'000	Eliminations RM'000	Consolidated Total RM'000
<b>Revenue</b>							
External revenue	54,033	1,550	217,070	63,723	11,569	-	347,945
Inter-segment revenue	1,214	5,257	19,086	11,106	23,093	(59,756)	-
Total segment revenue	55,247	6,807	236,156	74,829	34,662	(59,756)	347,945
<b>Results</b>							
Segment profit from operations	23,543	2,234	89,126	6,906	22,545	(1,036)	143,318
Interest income	3,297	100	11,208	13	5,408	(8,136)	11,890
Finance costs	(7,636)	(706)	(14,358)	(6,780)	(134)	9,172	(20,442)
Exceptional item	-	(356)	-	-	(2,713)	-	(3,069)
Share of profits less losses of associate companies	-	3,667	14,313	(468)	40,151	-	57,663
Profit/(loss) before tax	19,204	4,939	100,289	(329)	65,257	-	189,360
Tax expense	(4,905)	(227)	(3,256)	(142)	(319)	-	(8,849)
Profit/(loss) for the financial year	14,299	4,712	97,033	(471)	64,938	-	180,511
<b>Attributable to:-</b>							
Owners of the Company							180,888
Non-controlling interests							(377)
Segment assets	507,685	111,324	970,375	206,330	408,460	-	2,204,174
Segment liabilities	66,752	4,204	432,037	134,081	5,249	-	642,323

## A9. Segment Information (Cont'd)

The segment analysis for the financial year ended 30 June 2016 is as follows:-

	Financial services and credit & leasing	Property investment and development	Investment holding and trading	Retail trading and car rental	Technology and IT-related manufacturing, trading and services	Eliminations	Consolidated Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>							
External revenue	46,949	2,429	130,286	60,389	32,670	-	272,723
Inter-segment revenue	1,435	524	10,171	4,841	14,487	(31,458)	-
Total segment revenue	48,384	2,953	140,457	65,230	47,157	(31,458)	272,723
<b>Results</b>							
Segment profit/(loss) from operations	29,939	1,860	(39,343)	16,929	67,578	(1,005)	75,958
Interest income	3,296	185	11,685	61	3,556	(6,938)	11,845
Finance costs	(4,863)	(732)	(13,610)	(5,150)	(1,312)	7,943	(17,724)
Exceptional item	-	-	-	-	(3,326)	-	(3,326)
Share of profits less losses of associate companies	-	5,388	(6,288)	(4,394)	26,631	-	21,337
Profit/(Loss) before tax	28,372	6,701	(47,556)	7,446	93,127	-	88,090
Tax expense	(5,340)	(459)	(2,902)	(1,366)	(50)	-	(10,117)
Profit/(Loss) for the financial year	23,032	6,242	(50,458)	6,080	93,077	-	77,973
<b>Attributable to:-</b>							
Owners of the Company							77,376
Non-controlling interests							597
Segment assets	408,372	158,547	797,073	179,553	356,057	-	1,899,602
Segment liabilities	53,780	5,301	347,822	112,318	23,159	-	542,380

## A10. Valuation of Property, Plant and Equipment

The valuation of land and building held under property, plant and equipment has been brought forward without amendment from the annual financial statements of the Group for the financial year ended 30 June 2016.

## A11. Changes in the composition of the Group

There were no changes in the composition of the Group for the current financial quarter and financial year, including business combinations, acquisition or disposal of subsidiary companies and long term investments, restructuring and discontinuing operations other than as disclosed below:-

- (i) On 1 July 2016, Roset Logistics Holdings Pte Ltd, an indirect subsidiary company of the Group, had incorporated a wholly owned subsidiary company in Singapore known as Roset Auto Care Services Pte Ltd ("Roset Auto Care").

The issued and paid up share capital of Roset Auto Care is S\$1 comprising 1 ordinary share and its principal activity is repair and maintenance of motor vehicles.

- (ii) On 13 July 2016, the Company, together with its 55% indirect subsidiary company, PRAC Logistics Sdn Bhd, subscribed for 80,000 ordinary shares of RM1.00 each representing 80% equity interest in Prac GreenTech Sdn Bhd (formerly known as Prac Green Tech Sdn Bhd) ("Prac GreenTech") for a cash consideration of RM80,000.

Prac GreenTech is a private limited company incorporated in Malaysia on 29 April 2016. Prac GreenTech is set up to provide a platform to promote awareness and understanding about electric mobility and to promote use of electric vehicles in road transportation in Malaysia.

Arising from the subscription of the ordinary shares, Prac GreenTech became a 66.95% indirect subsidiary of the Group.

- (iii) On 14 November 2016, Lifestyle-One Sdn Bhd, a wholly owned subsidiary company, subscribed for 300 ordinary shares of USD1.00 each representing 30% equity interest in O&S Pacific Co Ltd ("O&S") for a cash consideration of USD300.

O&S is a private limited company incorporated under the Labuan Companies Act, 1990 and its principal activity is to trade in frozen seafoods.

- (iv) The following dormant subsidiary companies of the Group had conducted their final meetings to conclude the members' voluntary winding-up:-

Subsidiary companies:-	Date final meeting was held:-	Return by Liquidators Relating to Final Meetings was lodged on:-
Hastanas Development Sdn Bhd	12 July 2016	14 July 2016
M&A Research Sdn Bhd	23 August 2016	25 August 2016
Magxo Sdn Bhd	5 September 2016	7 September 2016
M&A Futures Sdn Bhd	26 September 2016	26 September 2016
Premium Yield Sdn Bhd	26 September 2016	26 September 2016

The above dormant companies have been dissolved as at the date of this Report.

#### **A11. Changes in the composition of the Group (Cont'd)**

There were no changes in the composition of the Group for the current financial quarter and financial year, including business combinations, acquisition or disposal of subsidiary companies and long term investments, restructuring and discontinuing operations other than as disclosed below (cont'd):-

(v) On 28 April 2017, the Company announced that the following indirect wholly owned dormant subsidiary companies have been placed under member's voluntary winding-up on 28 April 2017:-

- (a) Xota Communications Sdn Bhd
- (b) Xotapoint Sdn Bhd

Both subsidiary companies had conducted their final meeting on 31 July 2017 to conclude the member's voluntary winding-up. The Return by Liquidator Relating to Final Meeting was lodged on 3 August 2017 and on the expiration of 3 months after the said lodgement date, both subsidiary companies will be dissolved.

(vi) On 30 June 2017, the Company announced that the following indirect wholly owned dormant subsidiary companies have been placed under member's voluntary winding-up on 30 June 2017:-

- (a) Noble Builders Sdn Bhd
- (b) Premium-One Sdn Bhd

#### **A12. Material Subsequent Events**

There were no material events subsequent to the financial year ended 30 June 2017 and up to the date of this Report, which affects substantially the results of the operation of the Group.

#### **A13. Contingent Assets or Liabilities**

As at the date of this Report, the Group has provided guarantees amounting to RM215,018,000 to financial institutions in respect of banking and credit facilities granted to certain of its subsidiaries. There is no contingent asset as at the date of this Report.

#### **A14. Commitments**

Contractual commitments not provided for in the financial statements as at 30 June 2017 are as follows:-

	RM'000
To acquire property, plant and equipment	1,769
To acquire investment properties	18,992
Investment commitments in relation to available for sale investments	<u>13,781</u>

## A15. Related Party Transactions

Related party transactions had been entered into in the ordinary course of business that had been undertaken at arm's length basis on normal commercial terms.

## ADDITIONAL INFORMATION REQUIRED BY PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

### B1. Review of Performance

#### Comparison between current financial quarter against preceding year corresponding financial quarter

##### Group's summary

The Group reported revenue of RM111.6 million and a pre-tax profit of RM37.0 million in the current financial quarter as compared to revenue of RM68.5 million and a pre-tax profit of RM39.9 million in the preceding year's corresponding financial quarter. The review of performance by divisions is as follows:-

##### Financial services and credit & leasing division

The unit reported higher revenue and pre-tax profit of RM15.5 million and RM3.6 million respectively in the current financial quarter as compared to preceding year corresponding financial quarter of RM9.9 million and pre-tax profits of RM1.7 million respectively due to higher revenue generated by the stock broking's margin and corporate finance advisory unit and structured finance from loans to new clients.

##### Investment holding and trading division

The investment unit reported higher revenue of RM73.4 million in the current financial quarter mainly due to higher trading activities as compared to revenue of RM39.4 million in the preceding year corresponding financial quarter.

The unit reported a higher pre-tax profit of RM19.1 million in the current financial quarter as compared to preceding year corresponding financial quarter of RM1.3 million mainly due to lower fair value loss on derivative financial instruments of –RM5.2 million (Q4/2016: -RM6.6 million) and gain on fair value changes of financial assets at fair value through profit or loss of RM13.0 million (Q4/2016: loss of –RM0.4 million).

##### Technology and IT-related manufacturing, trading and services division

The Technology unit reported higher revenue of RM6.1 million in the current financial quarter mainly due to increase in demand for new trading products as compared to revenue of RM3.1 million in the preceding year corresponding financial quarter.

The Technology unit reported lower pre-tax profit of RM12.8 million in the current financial quarter as compared to RM29.5 million in the preceding year corresponding financial quarter primarily due to lower gain on disposal of shares in an associate company of RM0.6 million in current financial quarter as compared to gain on disposal of quoted securities and gain on disposal of shares in an associate company of RM25.6 million in the preceding year corresponding financial quarter. For the current financial quarter, Inari Amertron Group contributed after-tax profit of RM11.8 million (Q4/2016: RM7.8 million).

## B1. Review of Performance (Cont'd)

### Current financial year against preceding financial year

#### Group's summary

The Group reported revenue of RM347.9 million and a pre-tax profit of RM189.4 million for the financial year ended 30 June 2017 as compared to revenue of RM272.7 million and a pre-tax profit of RM88.1 million reported in the preceding financial year.

The higher revenue and pre-tax profit reported for the financial year ended 30 June 2017 as compared to the preceding financial year were mainly due to:-

#### Financial services and credit & leasing division

The stock broking unit reported higher revenue and pre-tax profit of RM30.6 million and RM7.0 million respectively as compared to RM28.9 million and RM6.1 million in the preceding financial year, contributed by increase in margin interest income and fee income from the corporate finance advisory unit.

The structured finance unit recorded higher revenue of RM23.3 million, an increase of 30% as compared to the preceding financial year arising from loans to new clients. Pre-tax profit reduced 51% to RM12.2 million in the current financial year mainly due to loss on fair value changes of financial assets at fair value through profit and loss of RM2.0 million in the current financial year (2016: gain on fair value changes of RM8.6 million).

#### Investment holding and trading division

The investment unit reported higher revenue of RM217.1 million for the financial year ended 30 June 2017 as compared to revenue of RM130.3 million reported in the preceding financial year as a results of higher trading activities in the current financial year.

The investment unit reported pre-tax profit of RM100.3 million for the financial year ended 30 June 2017 (2016: pre-tax loss of -RM47.6 million) primarily due to gain on fair value changes of financial assets at fair value through profit and loss of RM43.3 million and gain on foreign exchange of RM11.2 million reported in the current financial year (2016: loss on fair value changes of -RM42.5 million and loss on foreign exchange of -RM17.5 million).

#### Technology and IT-related manufacturing, trading and services division

The Technology unit reported lower revenue of RM11.6 million for the financial year ended 30 June 2017 as compared to revenue of RM32.7 million reported in the preceding financial year as a results of lower disposal of quoted securities in the current financial year.

The Technology unit reported a lower pre-tax profit of RM65.3 million for the financial year ended 30 June 2017 as compared to RM93.1 million in the preceding year due to lower gain on disposal of shares in an associate company of RM31.7 million (2016: gain on disposal of quoted securities of RM8.5 million and gain on disposal of shares in an associate company of RM64.4 million) and loss on foreign exchange of -RM2.2 million (2016: gain on foreign exchange of RM1.5).

The Group's equity accounting for Inari Amertron Group's after-tax profit for the financial year ended 30 June 2017 was higher at RM43.3 million (2016: RM30.4 million), mainly due to higher earnings reported by Inari Amertron Group from increase in demand for the Group's current and new products in the semiconductor industry.

**B2. Comments on material changes in the revenue and profit before tax for the current financial quarter as compared with the immediate preceding financial quarter**

	Current Quarter 30-June-2017 RM'000	Immediate Preceding Quarter 31-March-2017 RM'000	Changes (%)
Revenue	111,552	113,838	-2%
Profit from operations	28,434	55,793	-49%
Profit before tax	36,962	68,001	-46%
Profit after tax	34,857	66,051	-47%
Profit attributable to Owners of the Company	34,791	66,204	-47%

The lower profit in the current financial quarter as compared to the immediate preceding financial quarter is primarily due to fair value loss on derivative financial instruments of –RM5.2 million (Q3/2017: fair value gain of RM3.8 million), lower gain on fair value changes of financial assets at fair value through profit or loss of RM11.3 million (Q3/2017: RM22.6 million), loss on foreign exchange of –RM2.6 million (Q3/2017: gain on foreign exchange of RM5.3 million) and gain on disposal of shares in associate companies RM0.6 million (Q3/2017: RM9.3 million).

**B3. Prospects for financial year ending 30 June 2018**

Financial services division

The Board is of the view that the stock broking and structured finance units are positioned adequately and will maintain their positive contribution to the Group. M&A Securities Sdn Bhd will continue its niche in its stock broking and corporate finance advisory role in promoting SME companies to list on the new LEAP market introduced by Bursa Malaysia Securities Berhad in June 2017.

Investment trading division

The investment unit's performance for the new financial year ending 30 June 2018 is largely dependent on the global economy and global financial markets outlook which the Group expects will grow modestly.

Technology and IT-related manufacturing, trading and services division

The Board is cautiously optimistic the Technology unit and Inari Amertron Group will maintain their positive financial performance in the financial year ending 30 June 2018 due to projected growth from continuing demand of the Technology unit and Inari Amertron Group's existing and new products and manufacturing projects.

**B4. Variance of Actual Profit from Forecast Profit/Profit Guarantee**

This note is not applicable for the financial year under review as the Group did not enter into any scheme that requires it to present forecast results or guarantee any profit.



## B5. Tax Expense

The tax expense for the current financial quarter and financial year ended 30 June 2017 is as follows:-

	Individual Quarter ended 30-June-2017 RM'000	Quarter Quarter ended 30-June-2016 RM'000	Cumulative Year ended 30-June-2017 RM'000	Quarter Year ended 30-June-2016 RM'000
<b><u>Income tax:-</u></b>				
Provision for current financial quarter/year				
- Malaysian income tax	2,761	2,187	9,305	8,427
- Overseas income tax	(456)	80	(12)	258
Underprovision in preceding financial quarter/year	122	52	192	108
<b><u>Deferred tax:-</u></b>				
Transfer (from)/to deferred taxation	(934)	1,265	(1,248)	1,193
Underprovision in preceding financial quarter/year	487	119	487	119
Deferred Real Property Gains Tax	125	12	125	12
	<hr/>	<hr/>	<hr/>	<hr/>
	2,105	3,715	8,849	10,117
	<hr/>	<hr/>	<hr/>	<hr/>

**B5. Tax Expense (Cont'd)**

The reconciliation between the statutory tax rate and the effective tax rate on the pre-tax profit of the Group are as follows:-

	Individual Quarter ended 30-June-2017 RM'000	Quarter Quarter ended 30-June-2016 RM'000	Cumulative Year ended 30-June-2017 RM'000	Quarter Year ended 30-June-2016 RM'000
Profit before tax	36,962	39,877	189,360	88,090
Income tax at Malaysian statutory tax rate of 24%	8,870	9,571	45,446	21,142
<u>Tax effect in respect of:-</u>				
Non-allowable expenses	(1,568)	4,220	5,534	17,575
Income not subject to tax	(6,065)	(10,834)	(42,995)	(29,724)
Deferred Real Property Gains Tax on fair value adjustment of investment properties	135	12	135	12
Effect of different tax rates in other countries	(159)	(906)	(648)	(1,020)
Overseas tax paid on dividend income	63	35	506	214
Utilisation of previously unrecognised deferred tax assets	(481)	309	(970)	(272)
Deferred tax not recognised in the financial statements	701	1,137	1,162	1,963
Tax expenses for the financial quarter/year	1,496	3,544	8,170	9,890
Underprovision in preceding financial quarter/year	122	52	192	108
Underprovision for deferred taxation in preceding financial quarter/year	487	119	487	119
	2,105	3,715	8,849	10,117

**B6. Status of Corporate Proposal announced but not completed as at the date of this Report**

There is no corporate proposal that has been announced but has not been completed as at the date of this Report.

#### B7. Status of Utilisation of Proceeds

The Company received proceeds amounting to RM132.6 million from the issuance of 132,601,268 redeemable preference shares ("RPS") at an issue price of RM1.00 per RPS in March 2015. The proceeds have been fully utilised in the following manner as at 30 June 2017:-

Purpose	Approved utilisation RM'000	Amount utilised RM'000	Balance unutilised RM'000
Capital injection into M&A Securities Sdn Bhd	60,000	60,000	-
Capital injection into Insas Pacific Rent-A-Car Sdn Bhd	5,000	5,000	-
Repayment of bank borrowings	20,000	20,000	-
Subscription of the rights issue of an associate company	30,000	30,000	-
Working capital and general business purposes	16,201	16,201	-
To defray expenses relating to the RPS issue	1,400	1,400	-
<b>Total</b>	<b>132,601</b>	<b>132,601</b>	<b>-</b>

#### B8. Group Borrowings and Debts Securities as at 30 June 2017

	As at 30 June 2017					
	Long term		Short term		Total borrowings	
	Foreign Denomination '000	RM Denomination RM'000	Foreign Denomination '000	RM Denomination RM'000	Foreign Denomination '000	RM Denomination RM'000
<b>Secured</b>						
<b>Bank overdrafts</b>						
- RM	-	-	-	3,816	-	3,816
- SGD	-	-	374	1,165	374	1,165
- HKD	-	-	4,958	2,728	4,958	2,728
<b>Term loans</b>						
- RM	-	12,587	-	602	-	13,189
- SGD	2,983	9,286	18,085	56,311	21,068	65,597
- HKD	-	-	19,598	10,785	19,598	10,785
- USD	-	-	25,789	110,763	25,789	110,763
- GBP	-	-	738	4,125	738	4,125
- EUR	-	-	2,588	12,711	2,588	12,711
<b>Revolving credit facilities</b>						
	-	-	-	83,700	-	83,700
<b>Margin financing facility</b>						
	-	-	-	1,887	-	1,887
<b>Total loans and borrowings</b>	-	21,873	-	288,593	-	310,466

**B8. Group Borrowings and Debts Securities as at 30 June 2017 (Cont'd)**

	As at 30 June 2016					
	Long term		Short term		Total borrowings	
	Foreign Denomination '000	RM Denomination RM'000	Foreign Denomination '000	RM Denomination RM'000	Foreign Denomination '000	RM Denomination RM'000
<b>Secured</b>						
<b>Bank overdrafts</b>						
- RM	-	-	-	6,690	-	6,690
- SGD	-	-	(824)	(2,459)	(824)	(2,459)
- HKD	-	-	36,762	19,054	36,762	19,054
- USD	-	-	(1,398)	(5,623)	(1,398)	(5,623)
- AUD	-	-	(2,682)	(8,046)	(2,682)	(8,046)
- GBP	-	-	417	2,254	417	2,254
- EUR	-	-	(361)	(1,613)	(361)	(1,613)
- CHF	-	-	(88)	(360)	(88)	(360)
<b>Term loans</b>						
- RM	-	9,048	-	895	-	9,943
- SGD	1,806	5,389	17,145	51,157	18,950	56,546
- HKD	-	-	15,980	8,283	15,980	8,283
- USD	-	-	26,433	106,288	26,433	106,288
- GBP	-	-	1,903	10,285	1,903	10,285
- EUR	-	-	1,525	6,816	1,525	6,816
<b>Revolving credit facilities</b>	-	-	-	28,600	-	28,600
<b>Margin financing facility</b>	-	-	-	3,692	-	3,692
<b>Unsecured</b>						
<b>Term loans</b>						
- SGD	-	-	15	45	15	45
<b>Total loans and borrowings</b>	-	14,437	-	225,958	-	240,395

The weighted average interest rate per annum were as follows:-

	Floating (%)	
	As at 30.6.2017	As at 30.6.2016
<b>Secured</b>		
Bank overdrafts	3.26%-9.35%	1.64%-9.35%
Term loans	0.30%-7.20%	0.30%-7.20%
Revolving credit facilities	4.91%-6.21%	5.11%-6.23%
Margin financing facility	6.67%	6.82%

## B8. Group Borrowings and Debts Securities as at 30 June 2017 (Cont'd)

### Debt securities

	RM'000
<u>Redeemable Convertible Preference Shares ("RCPS")</u>	
<b>RCPS to non-controlling interests of a subsidiary company</b>	<b><u>1,611</u></b>
<u>Redeemable preference shares ("RPS")</u>	
132,601,268 RPS at RM1.00 per RPS	132,601
Fair value of 265,202,536 free Warrants	
- Recognised in equity under warrants reserve	(4,622)
- Effects of deferred tax liabilities	(1,460)
Accumulated RPS dividend charged to income statements	14,702
Accumulated RPS dividend paid and payable	<u>(12,410)</u>
<b>RPS issued by the Company – liability portion, disclosed as per MFRS requirements</b>	<b><u>128,811</u></b>
<b>Total Group debt securities</b>	<b><u>130,422</u></b>

In accordance with MFRS 132 Financial Instruments: Disclosure and Presentation, MFRS 112: Income Taxes and FRSIC Consensus 8/2008: Accounting for Free Warrants with Rights Issue, the Group has disclosed the RPS as a long term liability, net of fair value for the free Warrants issued and the effects of deferred tax liabilities. As of the date of this Report, none of the Warrants issued were converted into ordinary shares.

## B9. Material Litigation

There are no material pending litigation since the last annual balance sheet date up to the date of this Report. The Group was not engaged in any litigation which is likely to give rise to proceedings which may materially and adversely affect the financial position or the business operations of the Group.

## B10. Dividend

The Board of Directors had declared an interim single tier dividend of 1.0 sen per ordinary share in the Company in respect of financial year ended 30 June 2017.

The dividend was paid on 21 February 2017.

The Board of Directors do not recommend any final dividend for the financial year ended 30 June 2017.

## B11. Earnings per share

### (a) Basic earnings per share

The basic earnings per share for the current financial quarter and financial year have been calculated by dividing the profit attributable to owners of the Company for the financial quarter and financial year by the weighted average number of ordinary shares in issue during the financial quarter and financial year.

	Individual	Quarter	Cumulative	Quarter
	Quarter ended 30-June-2017	Quarter ended 30-June-2016	Year ended 30-June-2017	Year ended 30-June-2016
Net profit attributable to owners of the Company for the financial quarter and financial year (RM'000)	34,791	36,488	180,888	77,376
Weighted average number of ordinary shares in issue, after accounting for the effect of shares bought back ('000)	663,007	663,007	663,007	663,007
Basic earnings per share (Sen)	5.24	5.50	27.28	11.67

**B11. Earnings per share (Cont'd)****(b) Diluted earnings per share**

The diluted earnings per share for the current financial quarter and financial year have been calculated by dividing the adjusted profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the current financial quarter and financial year adjusted for the number of ordinary shares issuable on the assumption all the Warrants are exercised into new ordinary shares in the Company at the beginning of the financial year.

	Individual	Quarter	Cumulative	Quarter
	Quarter ended 30-June-2017	Quarter ended 30-June-2016	Year ended 30-June-2017	Year ended 30-June-2016
Adjusted net profit attributable to owners of the Company for the financial quarter and financial year (RM'000)	37,244	N/A	190,697	N/A
Weighted average number of ordinary shares in issue, after accounting for the effect of shares bought back ('000)	663,007	N/A	663,007	N/A
Adjusted for assumed new ordinary shares issuable arising from the exercise of the warrants into new ordinary shares ('000)	265,202	N/A	265,202	N/A
Adjusted number of ordinary shares in issue and issuable ('000)	928,209	N/A	928,209	N/A
Diluted earnings per share (Sen)	4.01	N/A	20.54	N/A

The diluted earnings per share is not computed in the preceding financial year as there are no dilutive potential equity instruments in issue that gave diluted effect to the earnings per share.

## B12. Disclosure on Realised and Unrealised Profits or Losses

The Group's retained earnings as at 30 June 2017 and 30 June 2016 are analysed as follows:-

	<u>As at 30.06.2017</u> RM'000	<u>As at 30.06.2016</u> RM'000
<u>Total retained earnings of the Company and its subsidiary companies</u>		
- Realised	538,567	390,769
- Unrealised	79,477	69,773
	<u>618,044</u>	<u>460,542</u>
<u>Total share of retained earnings of associate companies</u>		
- Realised	90,585	73,060
- Unrealised	7,618	2,917
	<u>98,203</u>	<u>75,977</u>
Add: Consolidated adjustments	17,689	23,021
Total Group retained earnings as per consolidated financial statements	<u>733,936</u>	<u>559,540</u>

## B13. Trade Receivables

	<u>As at 30.06.2017</u> RM'000	<u>As at 30.06.2016</u> RM'000
Trade receivables	419,631	305,528
Less: Allowance for impairment	(17,426)	(14,695)
	<u>402,205</u>	<u>290,833</u>

The ageing analysis of the Group's trade receivables is as follows:-

	<u>As at 30.06.2017</u> RM'000	<u>As at 30.06.2016</u> RM'000
Neither past due nor impaired	342,647	241,868
Past due but not impaired	59,558	48,965
Impaired	17,426	14,695
	<u>419,631</u>	<u>305,528</u>

The Group's normal trade credit terms to trade receivables ranges from 30 to 90 days (2016: 30 to 90 days) except for a subsidiary company whose credit terms is 3 market days according to the Bursa Malaysia Securities Berhad's Fixed Delivery and Settlement Trading Rules. The Group's normal credit term in relation to rental receivables is 7 days (2016: 7 days). Other credit terms are assessed and approved on a case-by-case basis. Trade receivables that are past due but not impaired are largely secured in nature.