

BERJAYA ASSETS BERHAD
(COMPANY NO: 3907-W)

30 November 2016

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 SEPTEMBER 2016

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BERJAYA ASSETS BERHAD

(COMPANY NO : 3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 SEPTEMBER 2016
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

| | Group | |
|---|-------------------------|-----------------------------|
| | As at 30/09/16 | As at 30/06/16 |
| | RM'000 | (Audited) RM'000 |
| NON-CURRENT ASSETS | | |
| Property, plant and equipment | 283,419 | 286,150 |
| Investment properties | 2,463,656 | 2,465,298 |
| Land held for development | 97,772 | 97,772 |
| Joint ventures | 16,378 | 16,379 |
| Investments | 158,002 | 168,785 |
| Intangible assets | 96,323 | 96,640 |
| | <u>3,115,550</u> | <u>3,131,024</u> |
| CURRENT ASSETS | | |
| Inventories | 196,289 | 196,292 |
| Receivables | 40,635 | 37,817 |
| Tax recoverable | 37 | 43 |
| Deposits with licensed banks | 27,805 | 40,564 |
| Cash and bank balances | 20,433 | 36,791 |
| | <u>285,199</u> | <u>311,507</u> |
| TOTAL ASSETS | <u><u>3,400,749</u></u> | <u><u>3,442,531</u></u> |
| EQUITY | | |
| Share capital | 1,113,042 | 1,113,042 |
| Share premium | 258,985 | 258,985 |
| Reserves : | | |
| Foreign currency translation reserve | 8,058 | 7,558 |
| Available-for-sale ("AFS") reserve | 27,330 | 30,481 |
| Retained earnings | 622,014 | 780,798 |
| | <u>657,402</u> | <u>818,837</u> |
| Equity attributable to owners of the parent | 2,029,429 | 2,190,864 |
| Non-controlling interests | 9,068 | 9,175 |
| Total equity | <u><u>2,038,497</u></u> | <u><u>2,200,039</u></u> |
| NON-CURRENT LIABILITIES | | |
| Long term bank borrowings | 562,349 | 572,125 |
| Senior bonds | 119,338 | 119,338 |
| Hire purchase liabilities | 990 | 1,059 |
| Other long term liabilities | 168,719 | 175,396 |
| Deferred tax liabilities | 75,813 | 75,855 |
| | <u>927,209</u> | <u>943,773</u> |

BERJAYA ASSETS BERHAD

(COMPANY NO : 3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 SEPTEMBER 2016
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)**

| | Group | |
|---|-----------------------|-----------------------------|
| | As at 30/09/16 | As at 30/06/16 |
| | RM'000 | (Audited) RM'000 |
| CURRENT LIABILITIES | | |
| Payables | 123,822 | 127,874 |
| Short term bank borrowings | 104,476 | 118,993 |
| Senior bonds | 39,985 | 39,896 |
| Hire purchase liabilities | 297 | 303 |
| Tax payable | 166,463 | 11,653 |
| | <u>435,043</u> | <u>298,719</u> |
| Total liabilities | <u>1,362,252</u> | <u>1,242,492</u> |
| TOTAL EQUITY AND LIABILITIES | <u>3,400,749</u> | <u>3,442,531</u> |
| <i>Net assets per share attributable to ordinary owners of the parent (sen)</i> | 182 | 197 |

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 30 June 2016.

BERJAYA ASSETS BERHAD
(COMPANY NO : 3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 SEPTEMBER 2016
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

| | Note | CURRENT QUARTER ENDED | |
|--------------------------------------|------|----------------------------------|----------------------------|
| | | 30/09/16 RM'000 | 30/09/15 RM'000 |
| Revenue | | 91,828 | 95,512 |
| Operating expenses | | (70,159) | (69,521) |
| Profit from operations | | <u>21,669</u> | <u>25,991</u> |
| Other income | A4 | 1,163 | 12,300 |
| Other expenses | A4 | (9,273) | (9,034) |
| Share of results from joint ventures | | 38 | (170) |
| Finance costs | | <u>(14,219)</u> | <u>(11,209)</u> |
| (Loss)/Profit before tax | | (622) | 17,878 |
| Income tax expense | B5 | <u>(158,205)</u> | <u>(2,565)</u> |
| (Loss)/Profit net of tax | | <u>(158,827)</u> | <u>15,313</u> |
| Attributable to: | | | |
| - Owners of the Parent | | (158,784) | 11,613 |
| - Non-controlling interests | | (43) | 3,700 |
| | | <u>(158,827)</u> | <u>15,313</u> |
| (Loss)/Earnings per share (sen): | | | |
| Basic | B10 | <u>(14.27)</u> | <u>1.04</u> |
| Diluted | B10 | <u>N/A</u> | <u>N/A</u> |

N/A denotes Not Applicable

The Condensed Consolidated Statement Of Profit or Loss should be read in conjunction with the audited financial statements for the year ended 30 June 2016.

BERJAYA ASSETS BERHAD
(COMPANY NO: 3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 SEPTEMBER 2016
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME**

| | CURRENT QUARTER ENDED | |
|--|----------------------------------|----------------------------|
| | 30/09/16 RM'000 | 30/09/15 RM'000 |
| (Loss)/Profit net of tax | (158,827) | 15,313 |
| <u>Other comprehensive income</u> | | |
| <u>Items that may be subsequently reclassified to profit or loss</u> | | |
| Net (loss)/gain on available-for-sale investments: | | |
| - Loss on fair value changes | (3,151) | (387) |
| - Transfer to profit or loss upon disposal | - | (790) |
| Currency translation difference | 436 | 9,206 |
| | <hr/> | <hr/> |
| Total comprehensive income | (161,542) | 23,342 |
| | <hr/> <hr/> | <hr/> <hr/> |
| Attributable to: | | |
| - Owners of the Parent | (161,435) | 19,594 |
| - Non-controlling interests | (107) | 3,748 |
| | <hr/> <hr/> | <hr/> <hr/> |
| | (161,542) | 23,342 |

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 30 June 2016.

BERJAYA ASSETS BERHAD
(COMPANY NO : 3907-W)

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 SEPTEMBER 2016
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

<----- Attributable to the owners of the Parent ----->

| | <----- Non - distributable -----> | | | | Distributable | | | Total Equity RM'000 |
|---|-----------------------------------|----------------------------|--------------------------|---|--------------------------------|---------------------------|--|---------------------------|
| | Share Capital RM'000 | Share Premium RM'000 | AFS Reserve RM'000 | Foreign Currency Translation Reserve RM'000 | Retained Earnings RM'000 | Equity Funds RM'000 | Non- controlling Interests RM'000 | |
| At 1 July 2016 | 1,113,042 | 258,985 | 30,481 | 7,558 | 780,798 | 2,190,864 | 9,175 | 2,200,039 |
| Total comprehensive income | - | - | (3,151) | 500 | (158,784) | (161,435) | (107) | (161,542) |
| At 30 September 2016 | <u>1,113,042</u> | <u>258,985</u> | <u>27,330</u> | <u>8,058</u> | <u>622,014</u> | <u>2,029,429</u> | <u>9,068</u> | <u>2,038,497</u> |
| At 1 July 2015 | 1,113,042 | 258,985 | 25,416 | 7,178 | 708,901 | 2,113,522 | 416,711 | 2,530,233 |
| Total comprehensive income | - | - | (1,159) | 9,140 | 11,613 | 19,594 | 3,748 | 23,342 |
| Transactions with owners: Non-controlling interests share of dividend | - | - | - | - | - | - | (700) | (700) |
| At 30 September 2015 | <u>1,113,042</u> | <u>258,985</u> | <u>24,257</u> | <u>16,318</u> | <u>720,514</u> | <u>2,133,116</u> | <u>419,759</u> | <u>2,552,875</u> |

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 30 June 2016.

BERJAYA ASSETS BERHAD
(COMPANY NO : 3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 SEPTEMBER 2016
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

| | CURRENT QUARTER ENDED | |
|---|----------------------------------|----------------------------|
| | 30/09/16 RM'000 | 30/09/15 RM'000 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Receipts from operations | 99,355 | 101,335 |
| Payments for operating expenses (including taxes) | (88,161) | (80,965) |
| Other (payments)/receipts | (4,814) | 4,967 |
| Net cash generated from operating activities | 6,380 | 25,337 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Sales of other investments | - | 1,205 |
| Sales of properties | - | 7,000 |
| Acquisition of plant and machinery | (422) | (953) |
| Acquisition of other non current assets | (27) | - |
| Subscription of RPS in a joint venture | - | (1,500) |
| Acquisition of investments | (800) | - |
| Interest received | 296 | 529 |
| Dividend received | 79 | 50 |
| Other payments arising on investing activities | (5,400) | - |
| Net cash (used in)/generated from investing activities | (6,274) | 6,331 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Drawdown of bank and other borrowings | - | 5,000 |
| Repayment of borrowings and loans | (23,170) | (15,200) |
| Dividend paid to shareholders of the Company | - | - |
| Dividend paid to non-controlling interests of a subsidiary company | - | (700) |
| Interest paid | (10,666) | (7,603) |
| Payment of hire purchase liabilities | (96) | (7) |
| Placements in banks as security pledged for borrowings | - | (4,563) |
| Other receipts/(payments) | 10,112 | (21) |
| Net cash used in financing activities | (23,820) | (23,094) |
| NET CHANGE IN CASH AND CASH EQUIVALENTS | (23,714) | 8,574 |
| EFFECTS OF EXCHANGE RATE CHANGES | (13) | 1,400 |
| OPENING CASH AND CASH EQUIVALENTS | 42,130 | 16,188 |
| CLOSING CASH AND CASH EQUIVALENTS | 18,403 | 26,162 |
| The closing cash and cash equivalents comprise the following: | | |
| Deposits with licensed banks | 27,805 | 77,676 |
| Cash and bank balances | 20,433 | 26,002 |
| | 48,238 | 103,678 |
| Less: | | |
| Bank overdrafts | (9,818) | (9,707) |
| Cash and cash equivalent restricted in usage | (20,017) | (67,809) |
| | 18,403 | 26,162 |

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 30 June 2016.

NOTES:

- A1 The interim financial report is not audited and has been prepared in compliance with Malaysian Financial Reporting Standards (MFRS) 134 - Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Company for the year ended 30 June 2016, which were prepared under Malaysian Financial Reporting Standards. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions which are significant for understanding the changes in the financial position and performance of the Company since the year ended 30 June 2016.

The accounting policies and methods of computations used in the preparation of the financial statements are consistent with those adopted in the audited financial statements for the year ended 30 June 2016.

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

The initial application of the MFRSs, Amendments to MFRSs and IC Interpretations, which will be applied prospectively or which requires extended disclosures, is not expected to have any significant financial impact to the financial statements of the Group upon their first adoption.

- A2 The audit report of the Company's most recent annual audited financial statements did not contain any qualification.
- A3 Our principal business operations are not significantly affected by any seasonal or cyclical factors except for the gaming and recreation businesses that may be favourably impacted by the festive and school holiday seasons respectively.

NOTES (CONTINUED)

A4 a) There were no other unusual items as a result of their nature, size or incidence that had affected the financial statements for the financial quarter ended 30 September 2016 except for the following:

| | Current Quarter ended 30/09/16 RM'000 |
|---|---|
| Amortisation of intangible assets | (276) |
| Impairment in value of AFS quoted investments | (8,123) |
| | (8,399) |

b) There were no material changes in estimates of amounts reported in the current financial quarter ended 30 September 2016.

A5 There were no issuance and repayment of debts and equity securities, share buy-back, share cancellation, shares held as treasury shares and resale of treasury shares for the financial quarter ended 30 September 2016. In addition, none of the outstanding 415,982,348 Warrants 2008/2018 were exercised in the financial period ended 30 September 2016.

A6 The Company did not pay any dividend in the financial quarter ended 30 September 2016.

A7 Segmental information for the financial quarter ended 30 September 2016:

| | External | Inter - segment | Total |
|-------------------------------------|----------|--------------------|---------|
| <u>REVENUE</u> | RM '000 | RM '000 | RM '000 |
| Property development and investment | 38,815 | - | 38,815 |
| Gaming and related activities | 42,756 | 825 | 43,581 |
| Hotel and recreation | 10,257 | - | 10,257 |
| Elimination : Intersegment revenue | - | (825) | (825) |
| Total revenue | 91,828 | - | 91,828 |

NOTES (CONTINUED)

A7 Segmental information for the financial quarter ended 30 September 2016 (Contd.):

| <u>RESULTS</u> | RM '000 |
|--|-------------------------|
| Property development and investment | 21,457 |
| Gaming and related activities | 2,444 |
| Hotel and recreation | (1,718) |
| | <u>22,183</u> |
| Unallocated corporate expenses | (514) |
| Profit from operations | <u>21,669</u> |
| Other income | |
| - property development and investment | 846 |
| - gaming and related activities | 225 |
| - hotel and recreation | 46 |
| - unallocated | 46 |
| | <u>1,163</u> |
| | 22,832 |
| Other expenses | |
| - property development and investment | (612) |
| - gaming and related activities | (7,807) |
| - hotel and recreation | (2) |
| - unallocated | (852) |
| | <u>(9,273)</u> |
| | 13,559 |
| Share of results after tax from joint ventures | 38 |
| Finance costs | (14,219) |
| Loss before tax | (622) |
| Income tax expense | (158,205) |
| Loss for the quarter | <u><u>(158,827)</u></u> |

A8 The valuation of land and buildings have been brought forward without amendment from the previous annual report.

A9 There were no material events subsequent to the end of this current quarter that have not been reflected in the financial statements for this current financial quarter.

NOTES (CONTINUED)

A10 There were no material changes in the composition of the Group for the financial quarter ended 30 September 2016 including business combination, acquisition or disposal of subsidiaries and long term investments, restructuring and discontinuing operations except for the acquisition of 100% equity interest comprising 2 ordinary shares of RM1.00 each in Fasa Budaya Sdn Bhd ("FBSB") for a total cash consideration of RM1,840. FBSB is currently dormant and the intended principal activity is investment holding.

A11 There were no material changes in contingent liabilities or contingent assets since the last audited statement of financial position as at 30 June 2016 except for the additional tax assessment in Berjaya Times Square Sdn Bhd ("BTSSB") which is now accrued for as disclosed in note B5 of this interim financial report.

A12 The changes in capital commitments since the last audited statement of financial position as at 30 June 2016 are as follows:

| | At 30/09/16 RM'000 | At 30/06/16 RM'000 |
|--|--------------------------|--------------------------|
| Capital expenditure approved and contracted for | 27,431 | 27,431 |
| Proposed acquisition of 100% equity interest in Oriental Assemblers Sdn Bhd | 29,250 | 29,250 |
| Proposed acquisition of remaining 50% equity interest in Megaquest Sdn Bhd | 102,600 | 108,000 |
| | <u>159,281</u> | <u>164,681</u> |

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD****B1 For the Quarter**

The Group registered a revenue of RM91.8 million and pre-tax loss of RM0.6 million in the current quarter ended 30 September 2016 as compared to a revenue of RM95.5 million and a pre-tax profit of RM17.9 million reported in the previous year corresponding quarter. The lower Group revenue was mainly due to the gaming business segment operated by Natural Avenue Sdn Bhd ("NASB") which was impacted by rampant illegal gaming activities that resulted in 12% drop in revenue. These were partly mitigated by higher revenue reported from hotel and recreation business segment arising from higher occupancy rates, higher income from the theme park arising from higher ticket sales and encouraging growth in the business of food and beverage from Greyhound Cafe restaurant.

The Group registered a pre-tax loss for the current quarter under review mainly due to lower profits reported from NASB arising from higher prize payout during the quarter, higher impairment on available-for-sales quoted investments and higher finance costs as compared to preceding year corresponding quarter.

B2 First Quarter vs Preceding Fourth Quarter

For the current quarter under review, the Group registered a revenue of RM91.8 million which was lower compared to the revenue of RM98.3 million in the preceding quarter ended 30 June 2016. The current quarter's pre-tax loss of RM0.6 million was lower than the pre-tax loss of RM53 million reported for the preceding quarter.

The property development and investment business segment reported lower revenue due to lower rental income from lower occupancy rate. These were partly mitigated by higher revenue reported from hotel and recreation business segment arising from higher occupancy rates and higher income from the theme park arising from higher ticket sales. NASB reported marginally lower revenue in the current quarter as compared to the preceding quarter.

The Group registered a lower pre-tax loss in the current quarter under review mainly due to lower fair value impairment recognised on the non-current assets of RM8.1 million as compared to RM61 million total net impairment recognised in the preceding quarter and lower profit contribution from NASB arising from higher prize payout. These were mitigated by lower losses registered by hotel and recreation business segment during current quarter as compared to preceding quarter.

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**
B3 Future Prospects

With the subdued economic climate and rising costs, as well as the lacklustre performance of the tourism industry and the weakening Ringgit Malaysia may have an impact on the Malaysian economy. Despite the aforesaid, the Directors expect the property investment and hotel and related businesses operated by BTSSB Group and the gaming business operated by NASB to maintain its occupancy rates and market share respectively going forward. The Directors envisage that the operating performance of the Group for the remaining quarters in financial year ending 30 June 2017 will be challenging.

B4 There is no profit forecast or profit guarantee for the financial quarter ended 30 September 2016.

B5 The income tax expense for the financial quarter ended 30 September 2016 are detailed as follows:

| | Current Quarter ended 30/09/16 RM'000 |
|--------------------------------|---|
| Malaysian taxation: | |
| Current period provision | 1,769 |
| Under provision in prior years | 156,478 |
| Deferred tax | (42) |
| | <u>158,205</u> |

The disproportionate tax charge of the Group for the financial quarter ended 30 September 2016 was mainly due to certain income not being subjected to income tax and availability of unused tax losses, unabsorbed capital allowances and substantial amount of under provision of tax in prior years as explained below.

Further to note 35 of the audited financial statements for the financial year ended 30 June 2016, the Inland Revenue Board ("IRB") did not accede to the application for deferment of payment of the additional taxes from BTSSB, pending the outcome of the BTSSB's appeals against these additional tax raised.

As such, the additional tax amounting to RM156.48 million was accrued for in the current quarter as underprovision in the prior years. Consequently, BTSSB submitted to the IRB on an instalment plan for settlement of the additional taxes raised whilst challenging the disputed additional tax raised at the Dispute Resolution Proceedings Committee of IRB.

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**

B6 The corporate exercise announced by the Group but not completed as at the date of this announcement are listed below:

- a) As disclosed in Note 44 in the Company's audited financial statements for the financial year ended 30 June 2013, BWSB had entered into a conditional sale and purchase agreement for the proposed acquisition by BWSB from Kelana Megah Sdn Bhd ("KMSB") of its intended lease interest in a parcel of vacant land measuring about 4.285 acres held under Lot No. PTB 20379, Bandar Johor Bahru, Daerah Johor Bahru, Negeri Johor for a cash consideration of RM27.99 million ("KMSB SPA").

The conditions precedent stipulated in the KMSB SPA are still pending.

- (b) On 21 June 2016, Aroma Kiara Sdn Bhd, a wholly-owned subsidiary company of the Company entered into a Share Purchase Agreement with Oriental Holdings Berhad, Oriental Rubber & Palm Oil Sdn Berhad, Dato' Syed Mohamad Bin Syed Murtaza, and Dato' Seri Haji Md Isahak Bin Md. Yusuf to acquire 100% equity interest in Oriental Assemblers Sdn Bhd for a total cash consideration of RM32.5 million. The said acquisition is still pending fulfillment of the conditions precedent.
- (c) On 12 July 2016, Tropicfair Sdn Bhd, a wholly-owned subsidiary company of the Company had entered into a Share Sale Agreement with Violet Circle Sdn Bhd to acquire the remaining 50% equity interest in Megaquest Sdn Bhd for a total cash consideration of RM108.0 million. The said acquisition is still pending.
- (d) On 13 July 2016, Berjaya Waterfront Sdn Bhd ("BWSB"), a wholly-owned subsidiary company of the Company and Foshan City Bureau of Commerce ("FCBC"), the agency responsible for the commerce development and management of the Government of Foshan City, Guangdong Province in China entered into a Memorandum of Understanding (MOU) for Collaboration to foster trade and investment from Foshan City to the South East Asia Duty Free Trade City ("SEADFTC") project. Under the MOU, both BWSB and FCBC will establish a framework for collaboration with progressive discussions, exchange of information, and development and investment updates for the relevant commercial initiatives. FCBC will organise trade visits to SEADFTC to explore and conduct trading and investment activities with the intention of promoting this project as a strategic initiative for Foshan City investors in Malaysia.

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**

B7 The Group borrowings as at 30 September 2016 are as follows:

| | |
|------------------------------------|----------------|
| Secured: | RM'000 |
| Short term bank borrowings | |
| - Denominated in Ringgit Malaysia | 104,476 |
| Long term bank borrowings | |
| - Denominated in Ringgit Malaysia | 385,205 |
| - Denominated in GBP (£33,000,000) | 177,144 |
| | 562,349 |
| Senior bonds | 159,323 |
| Total borrowings | <u>826,148</u> |

B8 There was no pending material litigation since the date of the last audited statement of financial position to the date of this announcement.

B9 The Board does not recommend any dividend in the current quarter (previous year ended 30 September 2015 : Nil).

B10 The (loss)/earnings per share is calculated by dividing (loss) / profit attributable to owners of the Parent by the weighted average number of ordinary shares in issue:

| | 30/09/2016 | Current Quarter Ended | | 30/09/2015 |
|---|------------------|-----------------------|----------------|-------------|
| | | 30/09/2015 | 30/09/2016 | |
| | RM'000 | RM'000 | Sen | Sen |
| (Loss)/Profit for the quarter | <u>(158,784)</u> | <u>11,613</u> | | |
| Weighted average number of ordinary shares ('000) | <u>1,113,042</u> | <u>1,113,042</u> | | |
| Basic (loss) / earnings per share | | | <u>(14.27)</u> | <u>1.04</u> |

No diluted (loss)/earnings per share is presented for the current financial quarter ended 30 September 2016 as the computation based on the outstanding warrants would have an antidilutive effect.

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**

B11 Loss before tax is stated after charging/(crediting):

| | Current Quarter ended 30/09/2016 RM'000 |
|---|---|
| Interest income | (330) |
| Dividend income | (79) |
| Other income excluding dividend and interest income | (754) |
| Depreciation of property, plant and equipment | 3,138 |
| Amortisation of intangible assets | 276 |
| Impairment in value of AFS quoted investments | 8,123 |
| Unrealised foreign exchange loss | 874 |
| Gain or loss on derivatives | N/A |

N/A denotes Not Applicable

B12 Realised and unrealised earnings of the Group is analysed as follows:

| | As at 30/09/2016 RM'000 | As at 30/06/2016 RM'000 |
|--|-------------------------------|-------------------------------|
| Total retained earnings of the Company and its subsidiaries: | | |
| - realised | 220,766 | 402,484 |
| - unrealised | 790,123 | 790,012 |
| | <u>1,010,889</u> | <u>1,192,496</u> |
| Less: Consolidation adjustments | <u>(388,875)</u> | <u>(411,698)</u> |
| Total group retained earnings as per financial statements | <u><u>622,014</u></u> | <u><u>780,798</u></u> |

cc: Securities Commission