

PAN MALAYSIA HOLDINGS BERHADCompany No : 95469-W
(Incorporated in Malaysia)**INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2017**
The figures have not been audited**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS**
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2017

	QUARTER ENDED		CUMULATIVE
	30.06.2017	30.06.2016	12 MONTHS
	RM'000	RM'000	30.06.2017
			RM'000
Revenue	2,121	1,756	9,262
Other operating income	154	76	850
Operating expenses	(2,103)	(1,887)	(8,544)
Profit/(Loss) from operations	172	(55)	1,568
Non-operating income/(expenses)	81	(222)	5
Finance costs	(288)	(318)	(1,182)
Share of results of associate	-	3	(270)
(Loss)/Profit before taxation	(35)	(592)	121
Taxation	(12)	(8)	(12)
(Loss)/Profit for the period/year	(47)	(600)	109
Attributable to:			
Equity holders of the Company	(47)	(600)	109
Non-controlling interest	-	-	-
	(47)	(600)	109
	Sen	Sen	Sen
(Loss)/Profit per share attributable to equity holders of the Company:			
- Basic / Diluted	(0.01)	(0.06)	0.01

Note : There are no comparative figures for the financial year ended 30 June 2017 due to the Company's change of financial year end from 31 December to 30 June in the previous financial period.

The Condensed Consolidated Statements of profit or loss should be read in conjunction with the Annual Financial Report for the financial period ended 30 June 2016 and the accompanying explanatory notes attached to the interim financial statements.

PAN MALAYSIA HOLDINGS BERHAD

Company No : 95469-W
(Incorporated in Malaysia)

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

	QUARTER ENDED		CUMULATIVE
	30.06.2017	30.06.2016	12 MONTHS
	RM'000	RM'000	30.06.2017
			RM'000
(Loss)/Profit for the period/year	(47)	(600)	109
Fair value for available-for-sale investments	-	-	-
Total comprehensive income/(loss) for the period / year	<u>(47)</u>	<u>(600)</u>	<u>109</u>
Total comprehensive (loss)/income attributable to:			
Equity holders of the Company	(47)	(600)	109
Non-controlling interest	-	-	-
	<u>(47)</u>	<u>(600)</u>	<u>109</u>

Note : There are no comparative figures for the financial year ended 30 June 2017 due to the Company's change of financial year end from 31 December to 30 June in the previous financial period.

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

PAN MALAYSIA HOLDINGS BERHAD

Company No : 95469-W
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**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2017**

	30.06.2017	30.06.2016
	RM'000	Audited RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	22,878	23,750
Investment in associate	-	270
Available-for-sale investments	872	872
	<u>23,750</u>	<u>24,892</u>
Current assets		
Inventories	253	208
Trade and other receivables	1,751	1,206
Current tax assets	11	8
Amounts owing by associate	49,766	50,266
Deposits, cash and bank balances	2,272	2,154
	<u>54,053</u>	<u>53,842</u>
TOTAL ASSETS	<u>77,803</u>	<u>78,734</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	92,887	92,887
Other reserves	495	495
Accumulated losses	(37,093)	(37,202)
	<u>56,289</u>	<u>56,180</u>
Non-controlling interest	-	-
Total equity	<u>56,289</u>	<u>56,180</u>
Non-current liabilities		
Borrowings	16,337	17,375
Deferred tax liabilities	294	294
	<u>16,631</u>	<u>17,669</u>
Current liabilities		
Trade and other payables	3,843	3,894
Borrowings	1,028	975
Current tax liabilities	12	16
	<u>4,883</u>	<u>4,885</u>
Total liabilities	<u>21,514</u>	<u>22,554</u>
TOTAL EQUITY AND LIABILITIES	<u>77,803</u>	<u>78,734</u>
	RM	RM
Net assets per share attributable to equity holders of the Company	<u>0.06</u>	<u>0.06</u>

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

PAN MALAYSIA HOLDINGS BERHAD

Company No : 95469-W
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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2017**

	<u>Attributable to Equity Holders of the Company</u>				<u>Non-</u> <u>controlling</u> <u>interest</u>	<u>Total</u> <u>Equity</u>
	<u>Share</u> <u>Capital</u> <u>RM'000</u>	<u>Non-</u> <u>Distributable</u>	<u>Distributable</u>	<u>Total</u> <u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
		<u>Other</u> <u>Reserves</u> <u>RM'000</u>	<u>Retained</u> <u>Profits</u> <u>RM'000</u>			
12 months ended 30 June 2017						
Balance as at 1 July 2016	92,887	495	(37,202)	56,180	-	56,180
Total comprehensive income for the financial year	-	-	109	109	-	109
Balance as at 30 June 2017	92,887	495	(37,093)	56,289	-	56,289
18 months ended 30 June 2016						
Balance as at 1 January 2015	92,887	495	(36,279)	57,103	-	57,103
Total comprehensive loss for the financial period	-	-	(923)	(923)	-	(923)
Balance as at 30 June 2016	92,887	495	(37,202)	56,180	-	56,180

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

PAN MALAYSIA HOLDINGS BERHAD

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**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2017**

	<u>CUMULATIVE 12 MONTHS</u>
	30.06.2017 RM'000
Cash Flows From Operating Activities	
Profit before taxation	121
Adjustments for:-	
Interest expense	1,182
Interest income	(46)
Share of results of associate	270
Non-operating items	1,045
Operating profit before working capital changes	2,572
Net change in working capital	(136)
Net tax paid	(19)
Net cash from operating activities	<u>2,417</u>
Cash Flows From Investing Activities	
Interest income received	46
Proceeds from disposal of property, plant and equipment	8
Purchase of property, plant and equipment	(186)
Net cash used in investing activities	<u>(132)</u>
Cash Flows From Financing Activities	
Interest paid	(1,182)
Repayment of bank borrowings	(985)
Net cash used in financing activities	<u>(2,167)</u>
Net increase In Cash And Cash Equivalents	118
Cash And Cash Equivalents At Beginning Of Financial Period	2,154
Cash And Cash Equivalents At End Of Financial Year	<u><u>2,272</u></u>

Note : There are no comparative figures for the financial year ended 30 June 2017 due to the Company's change of financial year end from 31 December to 30 June in the previous financial period.

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

NOTES TO THE INTERIM FINANCIAL REPORT

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 INTERIM FINANCIAL REPORTING

A1. Basis of Preparation

The condensed consolidated interim financial statements, other than financial instruments, have been prepared under the historical cost convention. Certain financial instruments have been carried at fair value in accordance to Malaysian Financial Reporting Standards ("MFRS") 139 Financial Instrument: Recognition and Measurement.

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134: *Interim Financial Reporting* and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The condensed consolidated interim financial statements should be read in conjunction with the audited financial statements for the financial period ended 30 June 2016. These explanatory notes attached to the condensed consolidated interim financial statements provide an explanation of events and transactions that are significant to and understanding of the changes in the financial position and performance of the Group since the financial period ended 30 June 2016.

A2. Significant Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial period ended 30 June 2016 except for the adoption of the following new MFRSs, Amendments to MFRSs and IC Interpretations which are applicable for the Group's financial period beginning 1 July 2016:-

MFRS 14 Regulatory Deferral Accounts
Amendments to MFRS 11 Joint Arrangements - Accounting for Acquisitions of Interests in Joint Operations
Amendments to MFRS 101 Presentation of Financial Statements - Disclosure Initiative
Amendments to MFRS 127 Separate Financial Statements - Equity Method in Separate Financial Statements
Amendments to MFRS 116 Property, Plant and Equipment and MFRS 138 Intangible Assets -
Clarification of Acceptable Methods of Depreciation and Amortisation
Amendments to MFRS 116 Property, Plant and Equipment and MFRS 141 Agriculture -
Agriculture: Bearer Plants
Amendments to MFRS 10 Consolidated Financial Statements, MFRS 12 Disclosure of Interests in Other
Entities and MFRS 128 Investments in Associates and Joint Ventures - Investment Entities: Applying
the Consolidation Exception
Annual Improvements to MFRSs 2012 - 2014 Cycle

The adoption of the above pronouncements did not have any impact on the financial statements of the group.

A3. Seasonal or Cyclical Factors

The businesses of the Group are affected by seasonal or cyclical factors.

A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence during the financial year ended 30 June 2017.

A5. Changes in Estimates Reported in Prior Interim Periods

There were no changes in estimates of amounts reported in prior financial period, which may have a material effect during the financial year ended 30 June 2017.

A6. Issuances, Cancellations, Repurchases, Resale and Repayments of Debt and Equity Securities

There were no issuances or repayments of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the financial year ended 30 June 2017.

A7. Dividends Paid

No dividend was paid during the financial year ended 30 June 2017.(30 June 2016 : Nil)

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A8. Operating Segments

Segment information is presented in respect of the Group's business segments.

For the 12 months ended 30 June 2017

	Hotel RM'000	Universal broking RM'000	Investment holding RM'000	Total RM'000	Elimination RM'000	Group RM'000
REVENUE						
External sales	9,262	-	-	9,262	-	9,262
Inter-segment sales	-	-	24	24	(24)	-
	<u>9,262</u>	<u>-</u>	<u>24</u>	<u>9,286</u>	<u>(24)</u>	<u>9,262</u>
RESULTS						
Segment results	1,354	-	219	1,573	-	1,573
Finance costs	(1,182)	-	-	(1,182)	-	(1,182)
Share of results of associate	-	(270)	-	(270)	-	(270)
(Loss) / Profit before taxation	<u>172</u>	<u>(270)</u>	<u>219</u>	<u>121</u>	<u>-</u>	<u>121</u>
Segment assets	27,745	-	50,047	77,792	-	77,792
Investment in associate	-	-	-	-	-	-
	<u>27,745</u>	<u>-</u>	<u>50,047</u>	<u>77,792</u>	<u>-</u>	<u>77,792</u>
Unallocated assets						11
Total assets						<u>77,803</u>

A9. Material Events Subsequent to the End of the Financial Year

There were no material events subsequent to the financial year ended 30 June 2017 that have not been reflected in the interim financial statements for the said period as at the date of this report.

A10. Changes in the Composition of the Group

There were no changes in the composition of the Group during the financial year ended 30 June 2017.

A11. Commitments and Contingent Liabilities(i) Contingent Liabilities

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

(ii) Capital Commitments

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

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B. ADDITIONAL INFORMATION REQUIRED PURSUANT TO BURSA SECURITIES MAIN MARKET LISTING REQUIREMENTS

B1. Review of Performance of the Company and its Principal Subsidiaries

	QUARTER ENDED		Changes %	CUMULATIVE
	30.06.2017 RM'000	30.06.2016 RM'000		12 MONTHS 30.06.2017 RM'000
Revenue				
Hotel	2,121	1,756	21	9,262
(Loss)/Profit before tax ("LBT / PBT")				
Hotel	21	(562)	104	172
Financial Services	-	3	(100)	(270)
Investment Holdings	(56)	(33)	(70)	219
	<u>(35)</u>	<u>(592)</u>	<u>94</u>	<u>121</u>

Quarter Ended 30 June 2017 vs Quarter Ended 30 June 2016

The Group recorded revenue of RM2.1 million for the fourth quarter ended 30 June 2017 compared with RM1.8 million for the previous year corresponding quarter. The Group recorded a LBT of RM0.04 million for the fourth quarter ended 30 June 2017 compared with a LBT of RM0.6 million for the previous year corresponding quarter. The increase in revenue and lower LBT in the current quarter was mainly attributed to higher room occupancy of Corus Paradise Resort Port Dickson ("Corus PD").

Cumulative 12 months Financial Year Ended 30 June 2017

For the cumulative 12 months ended 30 June 2017, PBT tax of RM0.1 million was mainly derived from hotel operations and bad debts recovered.

B2. Material Changes in the Quarterly Results Compared with the Results of the Preceding Quarter

	QUARTER ENDED		Changes %
	30.06.2017 RM'000	31.03.2017 RM'000	
Revenue			
Hotel	2,121	2,141	(1)
(Loss)/Profit before tax ("LBT / PBT")			
Hotel	21	(89)	124
Financial Services	-	-	-
Investment Holdings	(56)	446	(113)
	<u>(35)</u>	<u>357</u>	<u>(110)</u>

Quarter Ended 30 June 2017 vs Quarter Ended 31 March 2017

The Group recorded revenue of RM2.1 million for the current quarter from its hotel operations, same as preceding quarter. The Group recorded a LBT of RM0.04 million for the current quarter compared with a PBT of RM0.4 million for the preceding quarter. Profit was achieved for the preceding quarter mainly due to bad debt recovered.

B3. Prospects for Year 2017

According to the International Monetary Fund in its World Economic Outlook update published in July 2017, global growth in real GDP is projected at 3.5% in 2017. The increasing Chinese tourist arrivals will improve the hotel operations. However, in view of the continued challenging local & global economic environments and implementation of tourism tax effective in September 2017, the Group is cautious on the earnings of Corus PD in 2017.

B4. Variance of Actual Profit from Forecast Profit

This is not applicable to the Group.

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B5. Profit/(Loss) Before Tax

Included in the profit/(loss) before tax are the following:-

	QUARTER ENDED		Changes	CUMULATIVE
	30.06.2017	30.06.2016		12 MONTHS
	RM'000	RM'000	%	30.06.2017
Interest income	17	11	54.5	46
Bad debt recovered	-	-	-	586
Depreciation	(267)	(281)	5.0	(1,058)

B6. Trade Receivables

- (a) The Group's normal trade credit terms is 30 days.
(b) The ageing analysis of trade receivables of the Group is as follows:-

	CUMULATIVE 12 MONTHS		Changes
	RM'000	RM'000	
	30.06.2017	30.06.2016	%
Neither past due	151	20	655.0
Not past due			
1 to 30 days	199	66	201.5
31 to 60 days	217	54	301.9
61 to 90 days	50	44	13.6
More than 90 days	39	544	(92.8)
	656	728	(9.9)

B7. Income Tax Expense

	QUARTER ENDED		Changes	CUMULATIVE
	30.06.2017	30.06.2016		12 MONTHS
	RM'000	RM'000	%	30.06.2017
Income tax (expense)/income:				RM'000
Current year	(12)	(16)	25.0	(12)
Prior year	-	8	(100.0)	-

B8. Realised and Unrealised Profits or Losses

The breakdown of the accumulated losses of the group as at 30 June 2017 into realised and unrealised losses as follows:

	30.06.2017	30.06.2016	Changes
	RM'000	RM'000	%
Total accumulated losses of the Company and its subsidiaries:		(Audited)	
- realised	(465,645)	(466,024)	0.1
- unrealised	(294)	(294)	0.0
	(465,939)	(466,318)	0.1
Total share of accumulated losses of associate:			
- realised	(54,854)	(54,584)	(0.5)
- unrealised	786	786	0.0
	(520,007)	(520,116)	0.0
Less : Consolidation adjustments	482,914	482,914	0.0
	(37,093)	(37,202)	0.3

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B9. Status of Corporate Proposals

On 12 December 2014, the Company announced that Dato' Dr Yu Kuan Chon had entered into a share sale agreement with various vendors to acquire 642,700,783 shares in the Company for a total cash consideration of approximately RM77.1 million ("Proposed Disposal").

On 11 August 2016, the Company announced that the Offeror and the Vendors had mutually agreed to extend the Cut-Off date to fulfill the Condition Precedent for a further period of one month commencing from 12 August 2016 and expiring on 11 September 2016. This is the eighteenth extension for the Offeror and the Vendors, following the expiry of the first extension on 11 April 2015.

On 13 September 2016, the Company announced that the Offeror and the Vendors had mutually agreed to terminate the Share Sale Agreement due to the Condition Precedent not being fulfilled by the Cut-Off Date of 12 September 2016.

B10. Group Borrowings

(a) Total Group borrowings as at 30 June 2017 was as follows:-

	30.06.2017		
	Long Term RM RM'000	Short Term RM RM'000	Total Borrowings RM RM'000
Secured	16,337	1,028	17,365

	30.06.2016		
	Long Term RM RM'000	Short Term RM RM'000	Total Borrowings RM RM'000
Secured	17,375	975	18,350

(b) The effective interest rate at the end of the reporting period for term loan was as follows:-

	30.06.2017	30.06.2016
Term Loan	% 6.60	% 6.60

(c) Repayment of RM985,000 was made during the financial year.

(d) There were no bank borrowings denominated in foreign currency as at the reporting date.

B11. Derivative Financial Instruments

There were no derivative financial instruments as at the date of this report.

B12. Fair Values Changes of Financial Liabilities

As at 30 June 2017, the Group does not have any financial liabilities measured at fair value through profit or loss.

B13. Material Litigation

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

B14. Dividend

No dividend has been recommended by the Board for the financial year ended 30 June 2017 (30 June 2016: Nil)

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B15. Profit/(Loss) Per Share

(i) Profit/(Loss) per share :-

The profit/(loss) per ordinary share is calculated by dividing the profit/(loss) for the period attributable to equity holders of the Company with the weighted average number of shares in issue during the period as follows:-

	QUARTER ENDED		Changes	CUMULATIVE
	30.06.2017	30.06.2016		12 MONTHS
	RM'000	RM'000	%	30.06.2017
				RM'000
Profit/(Loss) attributable to equity holders of the Company	(47)	(600)	92.2	109
	Units	Units	%	Units
	'000	'000		'000
Weighted average number of ordinary shares in issue	928,867	928,867	0.0	928,867
	Sen	Sen	%	Sen
Profit/(Loss) per share	(0.01)	(0.06)	92.2	0.01

(ii) The diluted earnings per share is not disclosed as there is no dilutive potential ordinary shares.

B16. Comparative Figures

There are no comparative figures for the financial year ended 30 June 2017 due to the Company's change of financial year end from 31 December to 30 June in the previous financial period to be coterminous with its ultimate holding company, Malayan United Industries Berhad.

B17. Audit Report of Preceding Annual Financial Statements

The audit report of the audited financial statements for the financial period ended 30 June 2016 was not qualified.

BY ORDER OF THE BOARD
PAN MALAYSIA HOLDINGS BERHAD

Lee Chik Siong
Norlyn Binti Kamal Basha
Joint Company Secretaries
22 August 2017