

Negri Sembilan Oil Palms Berhad (592D)
(Incorporated in Malaysia)

Condensed consolidated statements of profit or loss
for the first financial quarter ended 31 March 2016

	First financial quarter 31 March		Three months 31 March	
	2016	2015	2016	2015
	RM'000	RM'000 (Restated)	RM'000	RM'000 (Restated)
Revenue	18,550	17,814	18,550	17,814
Cost of sales	(13,662)	(12,673)	(13,662)	(12,673)
Gross profit	4,888	5,141	4,888	5,141
Interest income	595	634	595	634
Dividend income	229	161	229	161
Other income	133	715	133	715
Selling expenses	(320)	(322)	(320)	(322)
Administrative expenses	(4,669)	(5,332)	(4,669)	(5,332)
Replanting expenses	(1,680)	(1,411)	(1,680)	(1,411)
Other expenses	(1,264)	-	(1,264)	-
Share of results of associates	(199)	470	(199)	470
Share of results of a joint venture	(793)	(253)	(793)	(253)
Loss before tax	(3,080)	(197)	(3,080)	(197)
Income tax credit	15	359	15	359
(Loss)/profit net of tax	(3,065)	162	(3,065)	162
Attributable to:				
Owners of the parent	(2,231)	230	(2,231)	230
Non-controlling interests	(834)	(68)	(834)	(68)
	(3,065)	162	(3,065)	162
(Loss)/earnings per stock unit attributable to owners of the parent (sen)				
Basic	(3.18)	0.33	(3.18)	0.33
Diluted	(3.18)	0.33	(3.18)	0.33

Negri Sembilan Oil Palms Berhad (592D)
(Incorporated in Malaysia)

Condensed consolidated statements of comprehensive income
for the first financial quarter ended 31 March 2016

	First financial quarter 31 March		Three months 31 March	
	2016 RM'000 (Restated)	2015 RM'000 (Restated)	2016 RM'000 (Restated)	2015 RM'000 (Restated)
(Loss)/profit net of tax	(3,065)	162	(3,065)	162
Other comprehensive income/(loss):				
Other comprehensive (loss)/income to be reclassified to profit or loss in subsequent periods:				
Foreign currency translation	(1,358)	256	(1,358)	256
Net (loss)/gain on fair value changes of available-for-sale investment securities	(3,660)	1,618	(3,660)	1,618
Share of other comprehensive (loss)/income of an associate	(2)	7	(2)	7
Total other comprehensive (loss)/income to be reclassified to profit or loss in subsequent periods	(5,020)	1,881	(5,020)	1,881
Total comprehensive (loss)/income for the period	(8,085)	2,043	(8,085)	2,043
Attributable to:				
Owners of the parent	(6,035)	1,681	(6,035)	1,681
Non-controlling interests	(2,050)	362	(2,050)	362
	(8,085)	2,043	(8,085)	2,043

Negri Sembilan Oil Palms Berhad (592D)
(Incorporated in Malaysia)

Condensed consolidated statement of financial position
As at 31 March 2016

	31.3.2016	31.12.2015
	RM'000	RM'000
Assets		
Non-current assets		
Property, plant and equipment	442,377	443,725
Biological assets	40,000	40,000
Investments in associates	25,687	27,101
Investment in a joint venture	19,172	20,110
Investment securities	65,659	69,298
	<u>592,895</u>	<u>600,234</u>
Current assets		
Inventories	3,589	2,307
Receivables	6,120	6,951
Income tax recoverable	3,295	3,391
Cash and bank balances	115,049	117,122
	<u>128,053</u>	<u>129,771</u>
Total assets	<u>720,948</u>	<u>730,005</u>
Current liabilities		
Payables	<u>7,462</u>	<u>8,239</u>
Non-current liabilities		
Deferred tax liabilities	<u>64,065</u>	<u>64,260</u>
Total liabilities	<u>71,527</u>	<u>72,499</u>
Equity attributable to owners of the parent		
Share capital	70,202	70,202
Share premium	4,336	4,336
Other reserves	285,905	290,163
Retained profits	183,355	185,132
	<u>543,798</u>	<u>549,833</u>
Non-controlling interests	<u>105,623</u>	<u>107,673</u>
Total equity	<u>649,421</u>	<u>657,506</u>
Total equity and liabilities	<u>720,948</u>	<u>730,005</u>
Net assets per stock unit attributable to owners of the parent (RM)	<u>7.75</u>	<u>7.83</u>

Negri Sembilan Oil Palms Berhad (592D)
(Incorporated in Malaysia)

Condensed consolidated statement of changes in equity
for the three months ended 31 March 2016

	Equity attributable to owners of the parent,		Share capital		Share premium		Retained profits		Other reserves, total		Non-Distributable				Non-Distributable		Non-controlling interests
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	Asset revaluation reserve - land	Foreign currency translation reserve	Employee benefits plan reserve of a joint venture	Fair value adjustment reserve	RM'000	RM'000	
At 1 January 2015 (Restated)	595,209	496,618	70,202	4,336	182,565	239,515	-	-	221,247	2,307	53	15,908	98,591				
Profit for the period	162	230	-	-	230	-	-	-	-	-	-	-	(68)				
Other comprehensive income	1,881	1,451	-	-	-	1,451	-	-	-	216	-	1,235	430				
Revaluation reserve of leasehold land realised	-	-	-	-	379	(379)	-	-	(379)	-	-	-	-				
At 31 March 2015 (Restated)	597,252	498,299	70,202	4,336	183,174	240,587	-	-	220,868	2,523	53	17,143	98,953				
At 1 January 2016	657,506	549,833	70,202	4,336	185,132	290,163	-	-	268,172	7,540	59	14,392	107,673				
Loss for the period	(3,065)	(2,231)	-	-	(2,231)	-	-	-	-	-	-	-	(834)				
Other comprehensive loss	(5,020)	(3,804)	-	-	-	(3,804)	-	-	-	(1,271)	-	(2,533)	(1,216)				
Revaluation reserve of leasehold land realised	-	-	-	-	454	(454)	-	-	(454)	-	-	-	-				
At 31 March 2016	649,421	543,798	70,202	4,336	183,355	285,905	-	-	267,718	6,269	59	11,859	105,623				

Negri Sembilan Oil Palms Berhad (592D)
(Incorporated in Malaysia)

Condensed consolidated statement of cash flows
for the three months ended 31 March 2016

	31.3.2016	31.3.2015
	RM'000	RM'000
Operating activities		
(Loss)/profit before tax	(3,080)	(197)
Adjustments		
Depreciation of property, plant and equipment (restated)	1,576	1,425
Dividend income	(229)	(161)
Interest income	(595)	(634)
Net fair value gain on available-for-sale securities (transferred from equity on disposal)	-	(317)
Share of results of associates	199	(470)
Share of results of a joint venture	793	253
Unrealised loss/(gain) on foreign exchange	1,264	(359)
Total adjustments	<u>3,008</u>	<u>(263)</u>
Operating cash flows before changes in working capital	(72)	(460)
Changes in working capital		
Increase in inventories	(1,282)	(2,358)
Decrease/(increase) in receivables	720	(1,521)
(Decrease)/increase in payables	(777)	477
Total changes in working capital	<u>(1,339)</u>	<u>(3,402)</u>
Cash flows used in operations	(1,411)	(3,862)
Taxes paid	(84)	(905)
Net cash flows used in operating activities	<u>(1,495)</u>	<u>(4,767)</u>
Investing activities		
Dividends received	210	146
Interest received	706	655
Purchase of property, plant and equipment	(228)	(1,382)
Purchase of investment securities	(2)	(1,729)
Proceeds from sale of investment securities	-	1,730
Net cash flows generated from/(used in) investing activities	<u>686</u>	<u>(580)</u>
Net decrease in cash and cash equivalents	(809)	(5,347)
Effects of exchange rate changes on cash and cash equivalents	(1,264)	359
Cash and cash equivalents at beginning of period	116,787	117,965
Cash and cash equivalents at end of period	<u>114,714</u>	<u>112,977</u>

Notes to the interim financial report - 31 March 2016

A Explanatory notes - FRS 134 : Interim Financial Reporting

A 1 Basis of preparation

The interim financial report has been prepared in accordance with FRS 134 : Interim Financial Reporting and Chapter 9 Part K of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report is unaudited and should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015.

The same accounting policies and methods of computation are followed in the interim financial report as compared with the annual financial statements for the financial year ended 31 December 2015 except for the adoption of new standards, amendments to standards and IC interpretations that are mandatory for the Group for the financial year beginning 1 January 2016. The adoption of these standards, amendments and interpretations do not have a material impact on the interim financial statements of the Group.

The Group has not adopted those new standards, amendments to standards and interpretations that have been issued but not yet effective. The directors expect that the adoption of those new standards, amendments to standards and interpretations will not have a material impact on the financial statements in the period of initial application except as described below.

FRS 9 Financial Instruments

In November 2014, MASB issued the final version of FRS 9 Financial Instruments which reflects all phases of the financial instruments project and replaces FRS 139 Financial Instruments: Recognition and Measurement and all previous versions of FRS 9. The standard introduces new requirements for classification and measurement, impairment and hedge accounting. FRS 9 is effective for annual periods beginning on or after 1 January 2018, with early application permitted. Retrospective application is required, but comparative information is not compulsory. The adoption of FRS 9 will have an effect on the classification and measurement of the Group's and the Company's financial assets, but no impact on the classification and measurement of the Group's and the Company's financial liabilities.

The extensive disclosures of qualitative and quantitative information about exposures to risks from financial instruments will be made in the audited annual financial statements of the Group.

Malaysian Financial Reporting Standards (MFRS Framework)

On 19 November 2011, the Malaysian Accounting Standards Board (MASB) issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards (MFRS Framework).

Transitioning Entities will be allowed to defer adoption of the new MFRS Framework and continue to use the existing Financial Reporting Standards (FRS) Framework. The adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2018.

The Group falls within the scope definition of Transitioning Entities and accordingly, will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 31 December 2018. In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained profits.

Under the FRS Framework, the Group's accounting policy for biological assets are disclosed in Note 2.11 to the financial statements for the financial year ended 31 December 2015. Under the amendments, biological assets that meet the definition of bearer plants will no longer be within the scope of MFRS 141. Instead, MFRS 116 will apply. After initial recognition, bearer plants will be measured under MFRS 116 at accumulated cost (before maturity) using either the cost model or revaluation model (after maturity). The amendments also require that agricultural produce, which is the harvested produce of an entity's biological assets will remain in the scope of MFRS 141 and are measured at fair value less costs to sell.

Negri Sembilan Oil Palms Berhad (592D)
(Incorporated in Malaysia)

Notes to the interim financial report - 31 March 2016

A 1 Basis of preparation (cont'd.)

The Group has commenced transitioning its accounting policies and financial reporting from the current Financial Reporting Standards to MFRS Framework. At the date of these interim financial statements, the Group has not completed its quantification of the financial effects of the differences between Financial Reporting Standards and accounting standards under the MFRS Framework due to the ongoing assessment. Accordingly, the financial performance and financial position as disclosed in these financial statements for the year ending 31 December 2016 could be different if prepared under the MFRS Framework.

A 2 Seasonal or cyclical nature of operations

The revenue and earnings are impacted by the production of fresh fruit bunches and volatility of the selling prices of fresh fruit bunches, crude palm oil and palm kernel.

The production of fresh fruit bunches depends on weather conditions, production cycle of the palms and the age of the palms.

The plantation statistics are as follows:

Average planted area for three months ended 31 March 2016:

	Hectares			
Mature	5,784			
Replanting and immature	1,389			
	<u>7,173</u>			
	First financial quarter		Three months	
	31.3.2016	31.3.2015	31.3.2016	31.3.2015
Production (m/t)				
fresh fruit bunches				
Own estates	22,582	24,410	22,582	24,410
Purchase	10,403	11,413	10,403	11,413
	<u>32,985</u>	<u>35,823</u>	<u>32,985</u>	<u>35,823</u>
Crude palm oil	4,521	4,825	4,521	4,825
Palm kernel	1,263	1,333	1,263	1,333
Extraction Rate				
Crude palm oil	18.44%	18.58%	18.44%	18.58%
Palm kernel	5.15%	5.13%	5.15%	5.13%

A 3 Items of unusual nature

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current financial period.

Negri Sembilan Oil Palms Berhad (592D)
(Incorporated in Malaysia)

Notes to the interim financial report - 31 March 2016

A 4 Changes in estimates of amounts reported

There were no changes in estimates of amounts reported in prior financial years and prior interim periods that have a material effect in the current interim period other than as described below:-

In the previous financial year ended 31 December 2015, the fair value of the freehold and leasehold land of the Group on 31 December 2015 had been incorporated into the financial statements for the financial year ended 31 December 2015. Retrospective adjustments had been to the opening and closing balances in the financial statements to attribute the increase in fair value of the freehold and leasehold land of the Group to the respective financial years from 2012 to 2014.

The effects of the above adjustments to the financial statements for the first financial quarter ended 31 March 2015 are summarised below:-

	Previously stated RM'000	Adjustment RM'000	Restated RM'000
Statements of profit or loss 31 March 2015			
Cost of sales	(12,164)	(509)	(12,673)
Administrative expenses	(5,518)	186	(5,332)
Income tax credit	283	76	359
Earnings per stock unit (sen)	0.60	(0.27)	0.33
Statements of comprehensive income 31 March 2015			
Other comprehensive income	2,290	(247)	2,043
Statements of changes in equity 31 March 2015			
Revaluation reserve of leasehold land realised	186	193	379

A 5 Changes in debt and equity securities

There were no issuances, repurchases and repayments of debts and equity securities for the three months ended 31 March 2016.

A 6 Fair value changes of financial liabilities

As at 31 March 2016, the Group did not have any financial liabilities measured at fair value through profit or loss.

A 7 Dividends paid

No dividends were paid during the three months ended 31 March 2016.

Negri Sembilan Oil Palms Berhad (592D)
(Incorporated in Malaysia)

Notes to the interim financial report - 31 March 2016

A 8 Segment information

The chief operating decision-maker has been identified as the Board of Directors. The Board reviews the Group's internal reporting in order to assess performance and allocation of resources. The Group's principal activities involve predominantly the cultivation of oil palms, production and sale of fresh fruits bunches, crude palm oil and palm kernel and is wholly carried out in Malaysia.

The segment information are as follows:

	First financial quarter		Three months	
	31.3.2016	31.3.2015	31.3.2016	31.3.2015
	RM'000	RM'000	RM'000	RM'000
Revenue from external customers	18,550	17,814	18,550	17,814
Revenue from major customers	17,040	16,070	17,040	16,070
Reportable segment loss	(1,648)	(1,897)	(1,648)	(1,897)

Reportable segment's loss are reconciled as follows:

Total loss for reportable segment	(1,648)	(1,897)	(1,648)	(1,897)
Share of results of associates	(199)	470	(199)	470
Share of results of a joint venture	(793)	(253)	(793)	(253)
Interest income	595	634	595	634
Dividend income	229	161	229	161
Other income	-	688	-	688
Other expenses	(1,264)	-	(1,264)	-
Loss before tax	(3,080)	(197)	(3,080)	(197)

	31.3.2016	31.12.2015
	RM'000	RM'000
Reportable segment assets	498,455	502,667

Reportable segment's assets are reconciled as follows:

Total assets for reportable segment	498,455	502,667
Investments in associates	25,687	27,101
Investment in a joint venture	19,172	20,110
Investment securities	65,659	69,298
Unallocated assets	111,975	110,829
Total assets	720,948	730,005

Reportable segment liabilities	7,462	8,239
--------------------------------	-------	-------

Reportable segment's liabilities are reconciled as follows:

Total liabilities for reportable segment	7,462	8,239
Deferred tax liabilities	64,065	64,260
Total liabilities	71,527	72,499

Notes to the interim financial report - 31 March 2016

A 9 Property, plant and equipment

There were no significant acquisitions and no disposals of property, plant and equipment for the three months ended 31 March 2016.

Capital commitments as at 31 March 2016:

	RM'000
Approved and contracted for	817
Approved and not contracted for	<u>2,371</u>

A 10 Material events subsequent to first financial quarter

Other than the declaration of the first interim dividend as disclosed in Note B10, there were no material events subsequent to the first financial quarter that have not been reflected in the financial statements for the financial quarter ended 31 March 2016.

A 11 Changes in composition of the Group

Other than the purchase and sale of quoted investments, there were no business combinations, acquisition or disposal of subsidiaries and long term investments, restructurings and discontinued operations.

A 12 Contingent liabilities and contingent assets

As at the date of issue of this interim financial report, there were no contingent liabilities and contingent assets that had arisen since 31 December 2015.

A 13 Related party disclosures

	Three months 31.3.2016 RM'000
(a) Companies in which certain directors and substantial shareholders have interests	
Marketing consultancy fee	136
Purchase of oil palm produce	<u>431</u>
(b) A related corporation in which certain directors and substantial shareholders have interests	
Sale of oil palm produce	4,059
Service charge on seedlings cultivation	11
Purchase of oil palm produce	<u>396</u>
(c) An associate in which certain directors and substantial shareholders have interests	
Management fee	<u>431</u>
	As at 31.3.2016 RM'000
(d) Included in receivables is an amount due from: -	
A related corporation in which certain directors and substantial shareholders have interests	<u>1,708</u>

Notes to the interim financial report - 31 March 2016

B Information as required by the Main Market Listing Requirements (Part A of Appendix 9B) of Bursa Malaysia Securities Berhad

B 1 Review of performance

First financial quarter ended 31 March 2016

Revenue in the current financial quarter under review increased by 4.13% to RM18,550,000 from RM17,814,000 in the same financial quarter a year ago. This was mainly due to increases in the average selling prices of ffb, crude palm oil and palm kernel and the sales volume of crude palm oil and palm kernel even though the sales volume of ffb decreased.

The production and purchase of ffb were lower. Correspondingly, the production of crude palm oil and palm kernel were lower.

Other income was lower because there were amounts of gains on sale of quoted investments and foreign currency translation in the same financial quarter a year ago which did not recur in the current financial quarter under review.

Overall operating expenses were higher due mainly to an increase in fertilisers expenses as a result of active application of fertilisers and an amount of loss on foreign currency translation.

As reported previously, harvesting of newly mature fields in the oil palm plantation of the joint venture in Indonesia has been delayed due to the unrest in the villages neighbouring the estate. Commencement of harvesting is pending clearance by the relevant authorities.

The Group suffered an overall loss in its share of results of associates due mainly to loss suffered by an associate engaged in trading in stocks and shares.

Overall, the Group suffered a loss net of tax of RM3,065,000 in the current financial quarter under review as compared to a profit net of tax of RM162,000 in the same financial quarter a year ago due mainly to an increase in overall operating expenses and its shares of losses from associates and a joint venture and a lower amount of other income even though revenue increased.

B 2 Material change in the profit before tax for the first financial quarter compared with the immediate preceding quarter

Revenue in the current financial quarter under review decreased by 12.11% from RM21,105,000 to RM18,550,000 in the immediate preceding quarter due mainly to decreases in the sales volume of ffb and crude palm oil even though the average selling prices of ffb, crude palm oil and palm kernel and sales volume of palm kernel increased.

The production and purchase of ffb were lower. Correspondingly, the production of crude palm oil and palm kernel were lower.

The Group suffered a loss before tax of RM3,080,000 in the first financial quarter under review as compared with a loss before tax of RM438,000 in the immediate preceding financial quarter. This was mainly due to a favourable adjustment of RM1,600,000 representing the increase in the fair value of biological assets recognised in the income statement arising from the valuation of biological assets performed by a professional valuer in the preceding financial quarter and a decrease in revenue.

Excluding the adjustment in the fair value of biological assets, the Group suffered a loss before tax in the current financial quarter of RM3,080,000 as compared with a loss before tax of RM2,038,000 in the immediate preceding financial quarter.

B 3 Prospects for financial year ending 31 December 2016

The impact of El Nino weather phenomenon is expected to adversely affect production of ffb and this could have a positive impact on crude palm oil prices and correspondingly the overall financial performance for the financial year ending 31 December 2016.

Notes to the interim financial report - 31 March 2016

B 4 Variance of actual profit from forecast profit and shortfall in profit guarantee

There were no profit forecasts prepared for public release and profit guarantees provided by the Group.

B 5 Income tax credit

	First financial quarter 31.3.2016 RM'000	Three months 31.3.2016 RM'000
Current income tax	180	180
Deferred income tax	(195)	(195)
	<u>(15)</u>	<u>(15)</u>

The disproportionate tax rate is due mainly to certain income which are not assessable and certain expense which is not deductible for income tax purpose and the effect of share of results of associates and a joint venture.

B 6 Status of corporate proposals

On 10 April 2006, the Company entered into a conditional joint venture and shareholders agreement with Timor Oil Palm Plantation Berhad, a 58.0% owned subsidiary of the Company, Eng Thye Plantations Berhad, an 83.3% owned subsidiary of the Company, Seong Thye Plantations Sdn Bhd, Chin Teck Plantations Berhad and Chin Thye Investment Pte Ltd ('Singapore JVSA') to participate in a joint venture project for the development of an oil palm plantation in Indonesia with P.T. Lampung Karya Indah. ('Proposed Joint Venture'), the details of which are set out in the Circular to Shareholders dated 11 May 2006.

The approval of the Shareholders of the Company was obtained at the Extraordinary General Meeting of the Company held on 26 May 2006.

The conditions precedent as set out in the Singapore JVSA have been fulfilled and the necessary approvals required for the subscription of shares in Chin Thye Investment Pte Ltd have been obtained.

As at 31 March 2016, the Group had subscribed 11,660,000 shares in Chin Thye Investment Pte Ltd for a total cash consideration of RM27,632,000.

There were no further subscription of shares during the three months period under review and the period since the end of current financial quarter under review to the date of issue of this interim report.

	31.3.2016 RM'000
Remaining capital and investment outlay	<u>22,769</u>

B 7 Borrowings and debt securities

As at 31 March 2016, there were no borrowings and debt securities.

B 8 Derivatives financial instruments

There were no derivatives financial instruments transacted during the three months period ended 31 March 2016.

Negri Sembilan Oil Palms Berhad (592D)
(Incorporated in Malaysia)

Notes to the interim financial report - 31 March 2016

B 9 Material litigation

There were no material litigations as at 31 December 2015 and at the date of issue of this interim financial report.

B 10 Dividends

- (i) A first interim dividend in respect of the financial year ending 31 December 2016 has been declared by the Board of Directors.
- (ii) The amount per stock unit: 3%, single tier.
- (iii) The date payable for the first interim single tier dividend of 3%: 30 June 2016.
- (iv) In respect of deposited securities, entitlement to the first interim single tier dividend of 3% will be determined on the basis of the record of depositors as at 13 June 2016.

(v) The total dividends for the current financial year ending 31 December 2016:-

<u>Type of dividend</u>	%
First interim, single tier	<u>3.00</u>

(vi) The total dividends for the financial year ended 31 December 2015:-

<u>Type of dividend</u>	%
First interim, single tier	3.00
Second interim, single tier	<u>3.00</u>
	<u>6.00</u>

B 11 (Loss)/earnings per stock unit

The basic and diluted (loss)/earnings per stock unit are calculated as follows: -

	First financial quarter		Three months	
	31.3.2016	31.3.2015	31.3.2016	31.3.2015
(Loss)/profit attributable to owners of the parent (RM'000)	<u>(2,231)</u>	<u>230</u>	<u>(2,231)</u>	<u>230</u>
Weighted average number of stock units ('000)	<u>70,202</u>	<u>70,202</u>	<u>70,202</u>	<u>70,202</u>
(Loss)/earnings per stock unit (sen)				
Basic	(3.18)	0.33	(3.18)	0.33
Diluted	<u>(3.18)</u>	<u>0.33</u>	<u>(3.18)</u>	<u>0.33</u>

The diluted (loss)/earnings per stock unit is similar to basic earnings per stock unit as there is no potential dilutive ordinary stock units outstanding as at end of the financial quarter.

Negri Sembilan Oil Palms Berhad (592D)
(Incorporated in Malaysia)

Notes to the interim financial report - 31 March 2016

B 12 Realised and unrealised profit/losses disclosure

	As at 31.3.2016 RM'000	As at 31.12.2015 RM'000
Total retained profits of the Company and its subsidiaries		
Realised	203,373	204,000
Unrealised	25,427	26,266
	<u>228,800</u>	<u>230,266</u>
Total share of retained profits/(accumulated losses) from associates		
Realised profits	4,249	4,062
Unrealised (losses)/profits	(254)	115
Total share of retained profits/(accumulated losses) from a joint venture		
Unrealised profits	4,265	4,474
Realised losses	(12,011)	(11,533)
	<u>225,049</u>	<u>227,384</u>
Less: consolidation adjustments	(41,694)	(42,252)
Total Group retained profits as per consolidated financial statements	<u>183,355</u>	<u>185,132</u>

B 13 Notes to condensed statement of comprehensive income

	First financial quarter 31.3.2016 RM'000	Three months 31.3.2016 RM'000
Interest income	595	595
Other income including investment income	229	229
Interest expense	-	-
Depreciation	(1,576)	(1,576)
Provision for and write off of receivables	-	-
Gain on disposal of quoted investments	-	-
Gain/(loss) on disposal of unquoted investments	-	-
Gain/(loss) on disposal of properties	-	-
Impairment of assets	-	-
Foreign exchange gain or (loss)	(1,264)	(1,264)
Gain/(loss) on derivatives	-	-
Exceptional items	-	-
	<u>-</u>	<u>-</u>

B 14 Auditors' report on preceding annual financial statements

The auditors' report on the financial statements for the financial year ended 31 December 2015 was not qualified.

By Order of the Board

Gan Kok Tiong
 Company Secretary
 26 May 2016