

Unaudited Interim Condensed Consolidated Statement of Financial Position
as at 31 December 2017

	Note	31-Dec-17 RM'000	31-Dec-16 RM'000
ASSETS			
Cash and cash equivalents	9	20,825	22,015
Available-for-sale financial assets	10	38,029	37,217
Loans, advances and financing	11	59,071	58,897
Trade receivables	12	1,910	2,142
Other assets	13	4,001	1,487
Deferred tax assets		250	92
Property, plant and equipment	14	2,438	23,403
Investment property	14	-	4,011
Assets classified as held for sale	15	24,438	-
TOTAL ASSETS		150,962	149,264
LIABILITIES AND EQUITY			
LIABILITIES			
Trade payables	17	1,274	2,134
Other liabilities	18	3,134	2,685
Provision for taxation		209	89
Deferred tax liabilities		-	47
Liabilities classified as held for sale	15	728	-
TOTAL LIABILITIES		5,345	4,955
EQUITY			
Share capital		37,946	34,391
Reserves		107,671	109,918
TOTAL EQUITY		145,617	144,309
TOTAL LIABILITIES AND EQUITY		150,962	149,264
Net assets per share (RM)		0.51	0.50

The unaudited interim condensed financial statements should be read in conjunction with the audited consolidated financial statements for the 11-month financial period ended 31 December 2016.

**Unaudited Interim Condensed Consolidated Statements of Profit or Loss and
Other Comprehensive Income for the financial year ended 31 December 2017**

	Note	Individual Period (4 th quarter)		Cumulative Period (12 months)	
		Current Quarter 31-Dec-17 RM'000	Preceding Year Corresponding Quarter 31-Dec-16 RM'000	Current Year to Date 31-Dec-17 RM'000	Preceding Year Corresponding Period 31-Dec-16 RM'000
Continuing operations					
Revenue		5,163	N/A	20,208	N/A
Interest income	19	1,260	N/A	4,967	N/A
Non-interest income	20	3,903	N/A	15,241	N/A
Other non-operating expenses	21	(165)	N/A	(149)	N/A
Gross income		4,998	N/A	20,059	N/A
Operating expenses	22	(5,417)	N/A	(17,934)	N/A
(Loss)/profit before tax		(419)	N/A	2,125	N/A
Income tax expense	36	(166)	N/A	(1,155)	N/A
(Loss)/profit from continuing operations		(585)	N/A	970	N/A
Disposal Group held for sale					
Profit/(loss) from Disposal Group held for sale, net of tax	23	38	N/A	(96)	N/A
(Loss)/profit for the financial period/year attributable to owners of the Company		(547)	N/A	874	N/A
Other comprehensive (loss)/income:					
Items that may be subsequently reclassified to profit or loss:					
Net fair value changes on available-for-sale financial assets		69	N/A	434	N/A
Total comprehensive (loss)/income for the financial period/year attributable to owners of the Company		(478)	N/A	1,308	N/A
Basic (loss)/earnings per ordinary share:					
- from continuing operations	37	(0.20)	N/A	0.34	N/A
- from Disposal Group held for sale	37	0.01	N/A	(0.03)	N/A
		(0.19)	N/A	0.31	N/A

In the previous financial period, the Company changed its financial year end from 31 January to 31 December and the audited financial statements were made up from 1 February 2016 to 31 December 2016 covering a period of 11 months. Consequently, the quarterly financial reporting periods for the previous financial period ended 31 December 2016 do not correspond nor form a proper basis for comparison with the quarterly financial reporting periods for the current financial year ended 31 December 2017. The previous financial period quarterly results have therefore not been included in this interim report as comparative figures.

ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)**Unaudited Interim Condensed Financial Statements for the fourth quarter ended 31 December 2017****Unaudited Interim Condensed Consolidated Statements of Profit or Loss and****Other Comprehensive Income for the financial year ended 31 December 2017 (cont'd.)**

	Fourth Quarter 31-Dec-17 RM'000	Immediate Preceding Quarter 30-Sep-17 RM'000	Changes RM'000
Continuing operations			
Revenue	5,163	5,045	118
Interest income	1,260	1,258	2
Non-interest income	3,903	3,787	116
Other non-operating expenses	(165)	(22)	(143)
Gross income	4,998	5,023	(25)
Operating expenses	(5,417)	(4,018)	(1,399)
(Loss)/profit before tax	(419)	1,005	(1,424)
Income tax expense	(166)	(358)	192
(Loss)/profit from continuing operations	(585)	647	(1,232)
Disposal Group held for sale			
Profit from Disposal Group held for sale, net of tax	38	11	27
(Loss)/profit for the financial period attributable to owners of the Company	(547)	658	(1,205)

The unaudited interim condensed financial statements should be read in conjunction with the audited consolidated financial statements for the 11-month financial period ended 31 December 2016.

ECM LIBRA FINANCIAL GROUP BERHAD (Company No. 713570-K)

Unaudited Interim Condensed Financial Statements for the fourth quarter ended 31 December 2017

**Unaudited Interim Condensed Consolidated Statement of Changes in Equity
for the financial year ended 31 December 2017**

	<-----Non-distributable----->			Distributable		Total RM'000
	Share capital RM'000	Capital redemption reserve RM'000	Available-for-sale revaluation reserve deficit RM'000	General reserve RM'000	Retained profits RM'000	
At 1 January 2017	34,391	3,555	(590)	2,788	104,165	144,309
Profit for the financial year	-	-	-	-	874	874
Other comprehensive income for the financial year	-	-	434	-	-	434
Total comprehensive income for the financial year	-	-	434	-	874	1,308
Transaction with owners:						
Transfer pursuant to the Companies Act 2016	3,555	(3,555)	-	-	-	-
	3,555	(3,555)	-	-	-	-
At 31 December 2017	37,946	-	(156)	2,788	105,039	145,617

The unaudited interim condensed financial statements should be read in conjunction with the audited consolidated financial statements for the 11-month financial period ended 31 December 2016.

In the previous financial period, the Company changed its financial year end from 31 January to 31 December and the audited financial statements were made up from 1 February 2016 to 31 December 2016 covering a period of 11 months. Consequently, the quarterly financial reporting periods for the previous financial period ended 31 December 2016 do not correspond nor form a proper basis for comparison with the quarterly financial reporting periods for the current financial year ended 31 December 2017. The previous financial period quarterly results have therefore not been included in this interim report as comparative figures.

**Unaudited Interim Condensed Consolidated Statement of Cash Flows
for the financial year ended 31 December 2017**

	Note	Twelve Months Ended	
		31-Dec-17 RM'000	31-Dec-16 RM'000
Cash flows from operating activities			
Profit/(loss) before tax			
- Continuing operations		2,125	N/A
- Disposal Group held for sale		(96)	N/A
		<u>2,029</u>	<u>N/A</u>
Adjustments to reconcile profit before tax to net cash flows		(4,648)	N/A
		<u>(2,619)</u>	<u>N/A</u>
Decrease in operating assets		444	N/A
Increase in operating liabilities		317	N/A
		<u>(1,858)</u>	<u>N/A</u>
Interest received from loans, advances and financing		4,299	N/A
Net tax paid		(869)	N/A
Net cash generated from operating activities		<u>1,572</u>	<u>N/A</u>
Cash flows from investing activities			
Deposit for proposed acquisitions	13	(3,093)	N/A
Net disposal of available-for-sale financial assets		202	N/A
Purchase of property, plant and equipment		(240)	N/A
Dividend received		28	N/A
Interest received from deposits with financial institutions		490	N/A
Net cash used in investing activities		<u>(2,613)</u>	<u>N/A</u>
Net decrease in cash and cash equivalents		(1,041)	N/A
Effects of foreign exchange rate changes		(149)	N/A
Cash and cash equivalents at beginning of the financial period		22,015	N/A
Cash and cash equivalents at end of the financial year	9	<u>20,825</u>	<u>N/A</u>

The unaudited interim condensed financial statements should be read in conjunction with the audited consolidated financial statements for the 11-month financial period ended 31 December 2016.

In the previous financial period, the Company changed its financial year end from 31 January to 31 December and the audited financial statements were made up from 1 February 2016 to 31 December 2016 covering a period of 11 months. Consequently, the quarterly financial reporting periods for the previous financial period ended 31 December 2016 do not correspond nor form a proper basis for comparison with the quarterly financial reporting periods for the current financial year ended 31 December 2017. The previous financial period quarterly results have therefore not been included in this interim report as comparative figures.

Part A: Explanatory notes pursuant to Malaysian Financial Reporting Standard ("MFRS") 134

1 Basis of preparation

This unaudited interim condensed financial statements of the Group has been prepared on a historical cost basis, unless otherwise disclosed in the notes to the financial statements and are in accordance with MFRS 134 *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board ("MASB"), Chapter 9, part K of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the Companies Act 2016 that became effective on 31 January 2017. The unaudited interim condensed financial statements are in compliance with IAS 34 *Interim Financial Reporting*.

The unaudited interim condensed financial statements should be read in conjunction with the audited financial statements of the Group for the 11-month financial period ended 31 December 2016. The explanatory notes attached to the audited interim condensed financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial period ended 31 December 2016.

As announced to Bursa Malaysia Securities Berhad on 5 September 2016, the Company changed its financial year end from 31 January to 31 December and the audited financial statements were made up from 1 February 2016 to 31 December 2016 covering a period of 11 months. Consequently, the quarterly financial reporting periods for the previous financial period ended 31 December 2016 do not correspond nor form a proper basis for comparison for the interim condensed consolidated statement of profit or loss and other comprehensive income, interim condensed consolidated statement of changes of equity, interim condensed consolidated statement of cash flows and the related notes.

The accounting policies and methods of computation adopted in this interim financial report are consistent with those adopted in the audited annual financial statements for the 11-month financial period ended 31 December 2016, except for the adoption of the following during the current financial year:

Amendments to MFRS effective for annual periods commencing on or after 1 January 2017

Amendments to MFRS 107 *Disclosure Initiative*

Amendments to MFRS 112 *Recognition of Deferred Tax Assets for Unrealised Losses*

Annual Improvements to MFRS Standards 2014 - 2016 Cycle

The adoption of the above Amendments to MFRS, where relevant, did not have any financial impact on the Group.

The following MFRS, Amendments to MFRS, IC Interpretation and Clarifications to MFRS have been issued by the MASB but are not yet effective:

Effective for annual periods commencing on or after 1 January 2018

Amendments to MFRS 2 *Classification and Measurement of Share-based Payment Transactions*

Amendments to MFRS 4 *Applying MFRS 9 Financial Instruments with MFRS 4 Insurance Contracts*

Amendments to MFRS 140 *Transfers of Investment Property*

Clarifications to MFRS 15 *Revenue from Contracts with Customers*

IC Interpretation 22 *Foreign Currency Transactions and Advance Consideration*

MFRS 9 *Financial Instruments*

1 Basis of preparation (cont'd.)

Effective for annual periods commencing on or after 1 January 2018 (cont'd.)

MFRS 15 *Revenue from Contracts with Customers*

Annual Improvements to MFRS Standards 2014 - 2016 Cycle

Effective for annual periods commencing on or after 1 January 2019

Amendments to MFRS 9 *Prepayment Features with Negative Compensation*

Amendments to MFRS 128 *Long-term Interests in Associates and Joint Ventures*

MFRS 16 *Leases*

IC Interpretation 23 *Uncertainty over Income Tax Treatments*

Annual Improvements to MFRS Standards 2015 - 2017 Cycle

Effective for annual periods commencing on or after 1 January 2021

MFRS 17 *Insurance Contracts*

Deferred to a date to be announced by MASB

Amendments to MFRS 10 and MFRS 128 *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

Adoption of the above pronouncements when they become effective in respective financial year are not expected to have any impact to the financial statements upon their initial application, except as discussed below:

MFRS 9 *Financial Instruments* ("MFRS 9")

The International Accounting Standards Board ("IASB") issued the final version of IFRS 9 *Financial Instruments* which reflects all phases of the financial instruments project and replaces IAS 39 *Financial Instruments: Recognition and Measurement* and all previous versions of IFRS 9. The standard introduces new requirements for classification and measurement, impairment and hedge accounting. IFRS 9 is effective for annual periods beginning on or after 1 January 2018, with early application permitted. Retrospective application is required, but restatement of comparative information is not compulsory.

MFRS 9 is issued by the MASB in respect of its application in Malaysia. It is equivalent to IFRS 9 as issued by IASB, including the effective and issuance dates. The areas with expected significant impact from application of MFRS 9 are summarised below:

(a) Classification and measurement

The classification and measurement of financial assets are determined on the basis of the contractual cash flow characteristics and the objective of the business model associated with holding the asset. Key changes include:

- The held-to-maturity ("HTM") and available-for-sale ("AFS") asset categories will be removed;
- A new asset category measured at fair value through other comprehensive income ("FVOCI") is introduced. This applies to debt instruments with contractual cash flow characteristics that are solely payments of principal and interest and held in a model whose objective is achieved by both collecting contractual cash flows and selling financial assets;

1 Basis of preparation (cont'd.)

MFRS 9 *Financial Instruments* ("MFRS 9") (cont'd.)

(a) Classification and measurement (cont'd.)

- A new asset category for non-traded equity investments measured at FVOCI is introduced; and
- Classification of financial liabilities will remain largely unchanged, other than the fair value gains and losses attributable to changes in 'own credit risk' for financial liabilities designated and measured at fair value through profit or loss to be presented in other comprehensive income.

The Group plans to adopt the new standard on the required effective date and expects impact on its statement of financial position or equity on applying the classification and measurement requirements of MFRS 9. The Group expects all financial assets currently held at fair value to continue measure at fair value through other comprehensive income ("OCI") except for investment in unit trust fund units.

Investment in unit trust fund units currently held as available-for-sale ("AFS") with gains and losses recorded in OCI will, instead, be measured at fair value through profit or loss, which will increase the volatility in recorded profit or loss. The AFS reserve of RM38,641 which is currently presented as accumulated OCI, will be reclassified to retained earnings upon initial application of MFRS 9. Moreover, unquoted investments currently measured at cost less any impairment loss will, instead, be measured at fair value through other comprehensive income.

(b) Impairment

The MFRS 9 impairment requirements are based on an expected credit loss model ("ECL") that replaces the incurred loss model under the current accounting standard. The Group will be generally required to recognise either a 12-month or lifetime ECL, depending on whether there has been a significant increase in credit risk since initial recognition. The ECL model will apply to financial assets measured at amortised cost or at FVOCI, irrevocable loan commitments and financial guarantee contracts, which will include loans, advances and financing and debt instruments held by the Group. MFRS 9 will change the Group's current methodology for calculating allowances for impairment, in particular for individual and collective assessment and provisioning.

(c) Hedge accounting

The requirements for general hedge accounting have been simplified for hedge effectiveness testing and may result in more designations of hedged items for accounting purposes.

The Group will apply simplified approach and record lifetime expected losses on all financial instruments, except for loans, advances and financing. For loans, advances and financing, the Group will apply general approach and record lifetime expected losses on loans, advances and financing.

The Group has determined that, based on the historical credit losses and secured nature of its loans, advances and financing, there will be no material impact on the loss allowance.

1 Basis of preparation (cont'd.)

MFRS 15 Revenue from Contracts with Customers ("MFRS 15")

MFRS 15 replaces all existing revenue requirements (MFRS 111 *Construction Contracts*, MFRS 118 *Revenue*, IC 13 *Customer Loyalty Programmes*, IC 15 *Agreements for the Construction of Real Estate*, IC 18 *Transfers of Assets from Customers* and IC 131 *Revenue - Barter Transactions Involving Advertising Services*) in MFRS and applies to all revenue arising from contracts with customers. It also provides a model for the recognition and measurement of sales of some non-financial assets including disposals of property, equipment and intangible assets.

The standard outlines the principles an entity must apply to measure and recognise revenue. The core principle is that an entity will recognise revenue at an amount that reflects the consideration to which the entity expects to be entitled in exchange for transferring goods or services to a customer.

The main revenue stream of the Group is management fees and performance fee. Management fee is recognised net of any rebates (if any) on a daily basis when the management services are rendered.

Performance fees are earned when the returns of a fund exceed the hurdle rate and/or high watermark over a given period. The Group currently recognises performance fees once the performance period elapses. However, in line with MFRS 15, recognition is required prior to the completion of the performance period if it becomes probable that the performance of the fund will continue to exceed the target rate at the end of the performance period.

Based on the current market's volatility, the adoption of MFRS 15 is not expected to have any material impact on the Group's revenue.

Amendments to MFRS 2 Classification and Measurement of Share-based Payment Transactions

The amendments address three main areas:

- (a) The effects of vesting conditions on the measurement of a cash-settled share-based payment transaction;
- (b) The classification of a share-based payment transaction with net settlement features for withholding tax obligations; and
- (c) Accordingly where a modification to the terms and conditions of a share-based payment transactions changes its classification from cash settled to equity settled.

The amendments are effective for annual periods beginning on or after 1 January 2018, with early application permitted.

The adoption of Amendments to MFRS 2 is not expected to have any financial impact on the Group.

1 Basis of preparation (cont'd.)

Amendments to MFRS 140 Transfers of Investment Property

The amendments clarify when an entity should transfer property, including property under construction or development into or out of investment property. The amendments state that a change in use occurs when the property meets, or ceases to meet, the definition of investment property and there is evidence of the change in use. A mere change in management's intentions for the use of property is insufficient to support the change in use.

The amendments apply for annual periods beginning on or after 1 January 2018, with earlier application permitted. Entities are given two options to apply this amendments:

- (a) the prospective approach - apply the amendments to transfers that occur after the date of initial application and also reassess the classification of property assets held at that date; or
- (b) the retrospective approach - apply the amendments retrospectively, but only if it does not involve the use of hindsight.

The adoption of Amendments to MFRS 140 is not expected to have any financial impact on the Group.

Companies Act 2016

The Companies Act 2016 ("New Act") was enacted to replace the Companies Act, 1965 in Malaysia with the objectives to create a legal and regulatory structure that will facilitate business, and promote accountability as well as protection of corporate directors and shareholders, taking into consideration the interest of other stakeholders. The New Act was passed on 4 April 2016 by the Dewan Rakyat (House of Representative) and gazetted on 15 September 2016. On 26 January 2017, the Minister of Domestic Trade, Co-operatives and Consumerism announced that the date on which the New Act comes into operation, except section 241 and Division 8 of Part III of the New Act, would be 31 January 2017.

Amongst the key changes introduced in the New Act which affected the financial statements of the Company upon the commencement of the New Act on 31 January 2017 are:

- (a) Removal of the authorised share capital;
- (b) Shares of the Company will cease to have par or nominal value; and
- (c) The Company's share premium and capital redemption reserve would become part of the share capital.

We have accordingly transferred the RM3,554,762 from capital redemption reserve to the share capital.

The Companies Commission of Malaysia has clarified under Practice Note No 1/2017 that pursuant to the transition provision of the Companies Act 2016, a company may, within 24 months upon commencement of the Companies Act 2016, use the amount standing to the credit of its capital redemption reserve account for issuance of bonus shares to members of the Company.

2 Auditors' report on preceding annual financial statements

The auditors' report on the audited annual financial statements for the financial period ended 31 December 2016 was not qualified.

3 Seasonality and cyclical factors

The operations of the Group were not materially affected by seasonal or cyclical factors.

4 Exceptional items/unusual events

There was no unusual item affecting assets, liabilities, equity, net income, or cash flows in the current quarter ended 31 December 2017.

5 Variation from financial estimates reported in preceding financial period

There were no changes in estimates of amounts reported in the preceding financial period that would have a material effect in the current quarter results.

6 Debt and equity securities

There were no issuances, cancellations, resales and repayments of either debt or equity securities during the current quarter ended 31 December 2017.

7 Dividend paid

There was no dividend paid during the current quarter ended 31 December 2017.

8 Segmental reporting

The Group's reportable operating segments are identified based on business units which are engaged in providing different services and products, as follows:

(a) Investment Holding

This reporting segment represents the aggregation of two operating segments as follows:

- (i) Investment holding - general investments and corporate related activities
- (ii) Fund managed by a subsidiary - a unit trust fund

These operating segments share similar characteristics as they are engaged in investment holding. Management believes that it is appropriate to aggregate these two operating segments as one reporting segment due to the similarities in the nature of each operating segment.

On 20 June 2017, the Company has liquidated its entire interest in the Fund managed by a subsidiary - a unit trust fund. Consequently, this segment ceased with effect from 20 June 2017.

(b) Fund Management - unit trust funds and asset management

(c) Structured Financing - structured lending and financial services related activities

(d) Disposal Group held for sale

The Company had on 4 May 2017, entered into conditional sale and purchase agreements for the proposed disposal of the east wing and centre wing of Bangunan ECM Libra and the semi-detached residential property ("Disposal Group") for aggregate cash consideration of RM28,000,000 (as disclosed in Note 29). Consequently, part of Investment Holding segment has been classified as Disposal Group held for sale from May 2017 onwards.

8 Segmental reporting (cont'd.)

	Continuing operations					
	Investment Holding RM'000	Fund Management RM'000	Structured Financing RM'000	Disposal Group held for sale RM'000	Inter- segment elimination RM'000	Group total RM'000
Three months ended 31 December 2017						
Revenue	194	3,695	1,274	-	-	5,163
Interest income	33	99	1,128	-	-	1,260
Non-interest income	161	3,596	146	-	-	3,903
Other non-operating (expenses)/ income	(165)	-	-	336	-	171
Gross income	29	3,695	1,274	336	-	5,334
Operating expenses of which:	(2,319)	(3,080)	(18)	(298)	-	(5,715)
- Depreciation of property, plant and equipment	(44)	(80)	-	-	-	(124)
- Depreciation of investment property	-	-	-	-	-	-
(Loss)/profit before tax	(2,290)	615	1,256	38	-	(381)
Twelve months ended 31 December 2017						
Revenue	737	14,446	5,025	-	-	20,208
Interest income	129	365	4,473	-	-	4,967
Non-interest income	608	14,081	552	-	-	15,241
Other non-operating (expenses)/ income	(149)	-	-	1,330	-	1,181
Gross income	588	14,446	5,025	1,330	-	21,389
Operating expenses of which:	(6,495)	(11,368)	(71)	(1,426)	-	(19,360)
- Depreciation of property, plant and equipment	(246)	(297)	-	(228)	-	(771)
- Depreciation of investment property	-	-	-	(7)	-	(7)
(Loss)/profit before tax	(5,907)	3,078	4,954	(96)	-	2,029
As at 31 December 2017						
Segment assets	51,650	15,271	59,363	24,438	-	150,722
Additions to property, plant and equipment	-	240	-	-	-	240
Total assets	51,650	15,511	59,363	24,438	-	150,962
Total liabilities	1,250	3,143	224	728	-	5,345

Due to change of financial year end from 31 January to 31 December, the quarterly financial reporting periods for the previous financial period ended 31 December 2016 do not correspond nor form a proper basis for comparison with the quarterly financial reporting periods for the current financial year ended 31 December 2017. The previous financial period quarterly results have therefore not been included in this interim report as comparative figures.

9 Cash and cash equivalents

	31-Dec-17	31-Dec-16
	RM'000	RM'000
Cash and balances with banks and other financial institutions	2,777	4,327
Money at call and deposit placements maturing within two months	18,048	17,688
	20,825	22,015

10 Available-for-sale financial assets

	31-Dec-17	31-Dec-16
	RM'000	RM'000
At fair value		
Quoted shares in Malaysia	1,566	3,112
Quoted shares outside Malaysia	-	754
Add/(less): Reversal of/(allowance for) impairment loss on securities	359	(754)
	359	-
Unit trust fund units	15,866	14,117
	17,791	17,229
At cost		
Unquoted investment in Malaysia	13,038	12,788
Unquoted investment outside Malaysia	7,200	7,200
	20,238	19,988
Total available-for-sale financial assets	38,029	37,217

11 Loans, advances and financing

	31-Dec-17	31-Dec-16
	RM'000	RM'000
Term loans, representing gross loans, advances and financing	59,071	58,897
<u>Analysis of gross loans, advances and financing</u>		
By residual contractual maturity		
Within one year	59,071	58,897
By economic purpose		
Investments	19,071	18,881
Others	40,000	40,016
Gross loans, advances and financing	59,071	58,897

11 Loans, advances and financing (cont'd.)

	31-Dec-17	31-Dec-16
	RM'000	RM'000
<u>Analysis of gross loans, advances and financing (cont'd.)</u>		
By interest rate sensitivity		
Fixed rate	59,071	58,897
By type of customer		
Domestic business enterprise	19,071	18,881
Individual	40,000	40,016
Gross loans, advances and financing	59,071	58,897

12 Trade receivables

	31-Dec-17	31-Dec-16
	RM'000	RM'000
Cancellation of units of funds	828	883
Management fee receivables	1,082	1,259
	1,910	2,142

Trade receivables have 30 days credit period and are neither past due nor impaired as at the end of the financial year.

13 Other assets

	31-Dec-17	31-Dec-16
	RM'000	RM'000
Interest receivable	11	7
Deposits *	3,437	327
Tax recoverable	180	551
Other receivables	114	257
Prepayments	259	345
	4,001	1,487

* Deposits as at 31 December 2017 included RM3,092,600 cash deposit paid by the Company representing 10% of purchase price upon execution of the conditional sale and purchase agreements on 4 May 2017 for proposed acquisition of Tune Hotel Penang, Tune Hotel Kota Kinabalu and the right to operate and maintain Tune Hotel KLIA Aeropolis (as disclosed in Note 29).

14 Property, plant and equipment and investment property

The Group's property, plant and equipment and investment property are stated at cost less accumulated depreciation and accumulated impairment losses, if any. In May 2017, property, plant and equipment and the investment property with a carrying amount of RM20,434,804 and RM4,003,646 respectively were classified as Disposal Group held for sale (as disclosed in Note 15).

15 Assets/(liabilities) classified as held for sale

The Company had on 4 May 2017, entered into conditional sale and purchase agreements for the proposed disposal of the east wing and centre wing of Bangunan ECM Libra and the semi-detached residential property ("Disposal Group"), for an aggregated cash consideration of RM28,000,000 (as disclosed in Note 29). Consequently, the east wing and centre wing of Bangunan ECM Libra and the semi-detached residential property are presented as a Disposal Group held for sale. The remaining part of Bangunan ECM Libra comprising the west wing and the basement car parks is currently owned by ECM Libra Foundation, a charitable organisation.

As at 31 December 2017, the assets and liabilities of the Disposal Group are as follows:

	Total RM'000
Assets classified as held for sale	
Property, plant and equipment (Note 14)	20,434
Investment property (Note 14)	4,004
	<u>24,438</u>
Liabilities classified as held for sale	
Rental deposits received	<u>(728)</u>

The carrying amount of property, plant and equipment and investment property of the Disposal Group is the same as the carrying amount before reclassification to held for sale. The details are as follows:

	Cost RM'000	Accumulated depreciation RM'000	Total RM'000
Property, plant and equipment	25,122	(4,688)	20,434
Investment property	4,032	(28)	4,004
	<u>29,154</u>	<u>(4,716)</u>	<u>24,438</u>

16 Valuation of property, plant and equipment and investment property

There was no valuation of property, plant and equipment of the Group in the current quarter ended 31 December 2017.

17 Trade payables

Trade payables comprise amounts payable to the funds managed by Libra Invest Berhad for the creation of units.

18 Other liabilities

	31-Dec-17	31-Dec-16
	RM'000	RM'000
Accruals and other payables	3,134	2,002
Deposits received *	-	683
	<u>3,134</u>	<u>2,685</u>

* Deposits received consists of rental deposits received from tenants and is presented separately as liabilities classified as held for sale as at 31 December 2017 (as disclosed in Note 15).

19 Interest income

	Individual Period		Cumulative Period	
	(4th quarter)		(12 months)	
	Preceding year		Preceding year	
	Corresponding		Corresponding	
	Quarter		Year to Date	Period
	31-Dec-17	31-Dec-16	31-Dec-17	31-Dec-16
	RM'000	RM'000	RM'000	RM'000
Loans, advances and financing	1,128	N/A	4,473	N/A
Short-term funds and deposits with financial institutions	132	N/A	494	N/A
	<u>1,260</u>	<u>N/A</u>	<u>4,967</u>	<u>N/A</u>

20 Non-interest income

	Individual Period		Cumulative Period	
	(4th quarter)		(12 months)	
	Preceding year		Preceding year	
	Corresponding		Corresponding	
	Quarter		Year to Date	Period
	31-Dec-17	31-Dec-16	31-Dec-17	31-Dec-16
	RM'000	RM'000	RM'000	RM'000
Fee income				
Portfolio management fees	3,596	N/A	14,081	N/A
Other fee income	146	N/A	552	N/A
	<u>3,742</u>	<u>N/A</u>	<u>14,633</u>	<u>N/A</u>

20 Non-interest income (cont'd.)

	Individual Period (4th quarter)		Cumulative Period (12 months)	
	Current Quarter 31-Dec-17 RM'000	Preceding year Corresponding Quarter 31-Dec-16 RM'000	Current Year to Date 31-Dec-17 RM'000	Preceding year Corresponding Period 31-Dec-16 RM'000
Investment income				
Net gain on disposal of quoted shares in Malaysia	-	N/A	183	N/A
Income distribution from unit trust fund	133	N/A	397	N/A
Dividend income from quoted shares in Malaysia	28	N/A	28	N/A
	161	N/A	608	N/A
Total non-interest income	3,903	N/A	15,241	N/A

21 Other non-operating expenses

	Individual Period (4th quarter)		Cumulative Period (12 months)	
	Current Quarter 31-Dec-17 RM'000	Preceding year Corresponding Quarter 31-Dec-16 RM'000	Current Year to Date 31-Dec-17 RM'000	Preceding year Corresponding Period 31-Dec-16 RM'000
Loss on foreign currency revaluation	(165)	N/A	(149)	N/A

22 Operating expenses

	Individual Period (4th quarter)		Cumulative Period (12 months)	
	Current Quarter 31-Dec-17 RM'000	Preceding year Corresponding Quarter 31-Dec-16 RM'000	Current Year to Date 31-Dec-17 RM'000	Preceding year Corresponding Period 31-Dec-16 RM'000
Personnel expenses				
Short-term employee benefits	2,733	N/A	9,385	N/A
Defined contribution plan	295	N/A	1,146	N/A
Other personnel costs	236	N/A	1,058	N/A
	3,264	N/A	11,589	N/A

22 Operating expenses (cont'd.)

	Individual Period (4 th quarter)		Cumulative Period (12 months)	
	Current Quarter 31-Dec-17 RM'000	Preceding year Corresponding Quarter 31-Dec-16 RM'000	Current Year to Date 31-Dec-17 RM'000	Preceding year Corresponding Period 31-Dec-16 RM'000
Establishment costs				
Depreciation of property, plant and equipment	124	N/A	543	N/A
Rental of premises	9	N/A	38	N/A
Other establishment costs	11	N/A	44	N/A
	144	N/A	625	N/A
Administrative and general expenses				
Auditors' remuneration				
- statutory audit	22	N/A	83	N/A
- regulatory-related services	5	N/A	5	N/A
- other services	166	N/A	166	N/A
Professional fees and expenses	674	N/A	1,749	N/A
Marketing and communication expenses	597	N/A	1,769	N/A
Printing and stationery	18	N/A	107	N/A
Rental of network and equipment and telecommunication expenses	21	N/A	225	N/A
Insurance, postages and courier	79	N/A	148	N/A
Others	427	N/A	1,468	N/A
	2,009	N/A	5,720	N/A
Total operating expenses	5,417	N/A	17,934	N/A

There were no provision for and write off of receivables, gain or loss on disposal of properties and other exceptional items during the current quarter ended 31 December 2017 except for professional fees and expenses of RM0.77 million incurred for Proposed Corporate Exercise (as disclosed in Note 29).

23 Disposal Group held for sale

The Disposal Group held for sale comprise the east wing and centre wing of Bangunan ECM Libra and the semi-detached residential property (as disclosed in Note 15).

Profit/(loss) attributable to the Disposal Group held for sale are as follow:

	Individual Period (4th quarter)		Cumulative Period (12 months)	
	Current Quarter 31-Dec-17 RM'000	Preceding year Corresponding Quarter 31-Dec-16 RM'000	Current Year to Date 31-Dec-17 RM'000	Preceding year Corresponding Period 31-Dec-16 RM'000
Results of Disposal Group held for sale				
Rental income	336	N/A	1,330	N/A
Expenses	(298)	N/A	(1,426)	N/A
Profit/(loss) before tax	38	N/A	(96)	N/A
Income tax expense	-	N/A	-	N/A
Profit/(loss) for the financial period	38	N/A	(96)	N/A
Included in profit/(loss) before tax are depreciation of:				
- Property, plant and equipment	-	N/A	228	N/A
- Investment property	-	N/A	7	N/A

24 Material subsequent event

There was no material event subsequent to 31 December 2017 except as disclosed in Note 29.

25 Changes in the composition of the Group

The Group had previously commenced member's voluntary winding-up of the following dormant wholly-owned subsidiaries:

- a) ECM Libra Capital Markets Sdn Bhd
- b) ECM Libra Capital Sdn Bhd

On 3 August 2017, the Liquidator of ECM Libra Capital Markets Sdn Bhd ("ELCM") convened the final meeting to conclude the member's voluntary winding-up. A Return by Liquidator relating to Final Meeting of ELCM was lodged on 4 August 2017 with the Companies Commission of Malaysia and the Official Receiver, and ELCM was dissolved effective from 4 November 2017.

The winding-up process of ECM Libra Capital Sdn Bhd is on-going.

25 Changes in the composition of the Group (cont'd.)

On 23 June 2017, the Company incorporated a wholly-owned subsidiary known as ECML Hotels Sdn. Bhd. ("ECML Hotels") in Malaysia with an issued share capital of RM10 comprising 10 ordinary shares of RM1. ECML Hotels is intended to be principally involved in investing in properties, shares and other classes of investments or properties rights, management of hotels and properties, provision of management services, and may also engage in activities that may be incidental to or promotes its main objective. ECML Hotels is currently dormant.

26 Commitments and contingencies

Capital commitments

As at 31 December 2017, the Group has commitments in respect of capital expenditure as follows:

Authorised and contracted for computer software	RM'000 131
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27 Significant related party transactions

Save as disclosed in Note 29, the Group has no other significant related party transactions which have significant impact on the financial position and business of the Group for the current quarter ended 31 December 2017.

28 Financial instruments

(a) Categories of financial instruments

The table below provides an analysis of financial instruments categorised as follows:

- (i) Loans and receivables ("L&R");
- (ii) Available-for-sale financial assets ("AFS"); and
- (iii) Financial liabilities measured at amortised cost ("FL").

28 Financial instruments (cont'd.)

(a) Categories of financial instruments (cont'd.)

	Carrying amount RM'000	L&R/ (FL) RM'000	AFS RM'000
31-Dec-17			
Financial assets			
Cash and cash equivalents	20,825	20,825	-
Available-for-sale financial assets	38,029	-	38,029
Loans, advances and financing	59,071	59,071	-
Trade receivables	1,910	1,910	-
Other assets (less prepayments)	3,742	3,742	-
	<u>123,577</u>	<u>85,548</u>	<u>38,029</u>
Financial liabilities			
Trade payables	(1,274)	(1,274)	-
Other liabilities	(3,134)	(3,134)	-
	<u>(4,408)</u>	<u>(4,408)</u>	<u>-</u>
31-Dec-16			
Financial assets			
Cash and cash equivalents	22,015	22,015	-
Available-for-sale financial assets	37,217	-	37,217
Loans, advances and financing	58,897	58,897	-
Trade receivables	2,142	2,142	-
Other assets (less prepayments)	1,142	1,142	-
	<u>121,413</u>	<u>84,196</u>	<u>37,217</u>
Financial liabilities			
Trade payables	(2,134)	(2,134)	-
Other liabilities	(2,685)	(2,685)	-
	<u>(4,819)</u>	<u>(4,819)</u>	<u>-</u>

28 Financial instruments (cont'd.)

(b) Fair value measurement

The Group classifies its financial instruments measured at fair value according to the following hierarchy, reflecting the significance of inputs used in making the fair value measurements:

Level 1: Quoted (unadjusted) market price in active markets for identical assets and liabilities.

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Transfers between Level 1 and Level 2 fair values

There has been no transfer between Level 1 and Level 2 fair values during the current quarter ended 31 December 2017.

28 Financial instruments (cont'd.)

(b) Fair value measurement (cont'd.)

The carrying amounts of cash and cash equivalents, loans, advances and financing, short-term receivables and payables reasonably approximate their fair values due to the relatively short-term nature of these financial instruments. The table below analyses financial instruments carried at fair value, together with their carrying amounts shown in the interim condensed consolidated statement of financial position.

	Fair value of financial instruments carried at fair value				Carrying amount RM'000
	Level 1	Level 2	Level 3	Total	
	RM'000	RM'000	RM'000	RM'000	
31-Dec-17					
Available-for-sale financial assets					
Quoted shares	1,925	-	-	1,925	1,925
Unit trust fund units	-	15,866	-	15,866	15,866
	<u>1,925</u>	<u>15,866</u>	<u>-</u>	<u>17,791</u>	<u>17,791</u>
31-Dec-16					
Available-for-sale financial assets					
Quoted shares	3,112	-	-	3,112	3,112
Unit trust fund units	-	14,117	-	14,117	14,117
	<u>3,112</u>	<u>14,117</u>	<u>-</u>	<u>17,229</u>	<u>17,229</u>

No fair value information for the Group's unquoted investments was disclosed as it was not practical to estimate the fair value of the unquoted investments due to the lack of comparable quoted prices in an active market and the fair value cannot be reliably measured. Thus, the Group's unquoted investments were stated at cost less any impairment loss.

Part B – Additional information required by the listing requirements of Bursa Malaysia Securities Berhad

29 Status of corporate proposal announced

The Company had on 4 May 2017 announced a corporate proposal and further announcements were made on 21 June 2017, 3 July 2017, 8 August 2017, 30 August 2017, 26 October 2017 and 21 November 2017, 24 November 2017, 27 November 2017, 12 December 2017 and 21 December 2017 to provide further updates. The corporate proposal comprise the following:

(a) Proposed acquisitions of:

- 50% equity interest in TP Sepang Sdn Bhd, TP International Pty Ltd, Yummy Kitchen Sdn Bhd and 40.005% equity interest in TP Hotel (Flinders) Trust (together with 40.005% of the rights and benefits to the total advances owing by TP Hotel (Flinders) Trust) from TP Real Estate Holdings Pte Ltd ("Share Purchase Agreement"); and
- Tune Hotel Penang, Tune Hotel Kota Kinabalu and the rights to operate and maintain Tune Hotel KLIA Aeropolis;

for an aggregated purchase consideration of RM88,600,000 to be satisfied by a combination of RM19 million cash and 193,333,332 new ordinary shares in the Company to be issued ("Consideration Shares") ("Proposed Acquisitions");

- (b) Proposed collaboration with Tune Hotels.com (BVI) Limited in respect of the "Tune Hotels.com" brand;
- (c) Proposed special dividend, subject to the Proposed Disposals (as defined thereafter) becoming unconditional ("Proposed Special Dividend");
- (d) Proposed disposal of the Company's non-core assets, comprising the east wing and centre wing of Bangunan ECM Libra, and the semi-detached residential property ("Semi-D"), for an aggregated cash consideration of RM28,000,000 ("Proposed Disposals"); and
- (e) Proposed diversification of the existing principal activities of the Company to include the business of hotel management and ownership.

(collectively referred to as "Proposed Corporate Exercise").

The Proposed Corporate Exercise was approved by shareholders at the Extraordinary General Meeting held on 12 December 2017.

On 21 December 2017, the Company announced that:

- (a) all conditions precedent of the Share Purchase Agreement with TP Real Estate Holdings Pte Ltd ("TPRE SPA") have been fulfilled and hence the TPRE SPA has become unconditional;
- (b) all conditions precedent of the Bangunan ECM Libra Disposal's Sale and Purchase Agreement ("SPA") have been fulfilled and hence the Bangunan ECM Libra Disposal SPA has become unconditional; and

29 Status of corporate proposals announced (cont'd.)

- (c) all conditions precedent of the Semi-D Disposal's Sale and Purchase Agreement have been fulfilled and hence the Semi-D Disposal SPA has become unconditional.

The Proposed Corporate Exercise is on-going as at the date of this report and involve related parties.

Other than the above, there were no corporate proposals announced but not completed as at 21 February 2018.

30 Performance review on the results of the Group

Performance review of continuing operations and Disposal Group held for sale are presented separately following the proposed disposal of the east wing and centre wing of Bangunan ECM Libra and the semi-detached residential property ("Disposal Group") as disclosed in Note 23.

(a) Continuing operations

For the twelve months ended 31 December 2017, the Group recorded a profit before tax of RM2.13 million and a profit after tax of RM0.97 million. The income was contributed by portfolio management fees income of RM14.08 million, interest income of RM4.97 million, gain on disposal of quoted investment in Malaysia of RM0.18 million and other income of RM0.83 million; offset by operating expenses of RM17.93 million.

The performance of the respective operating business segments for the twelve months ended 31 December 2017 is analysed as follows:

(i) Investment Holding

Investment holding reported a loss before tax of RM5.91 million. The gross income of RM0.59 million comprised interest income of RM0.13 million, investment income of RM0.61 million and loss on foreign currency translation of RM0.15 million; offset by operating expenses of RM6.50 million which included RM1.68 million incurred for professional fees and expenses relating to the Proposed Corporate Exercise as disclosed in Note 29, as well as the RM0.25 million incurred for the annual general meeting and extraordinary general meeting related expenses.

(ii) Fund Management

Fund management reported a profit before tax of RM3.08 million, contributed by portfolio management fee income of RM14.08 million and interest income of RM0.37 million; offset by operating expenses of RM11.37 million.

30 Performance review on the results of the Group (cont'd.)

(a) Continuing operations (cont'd.)

(iii) Structured Financing

Structured financing reported a profit before tax of RM4.95 million, contributed by interest income of RM4.47 million and fee income of RM0.55 million; offset by operating expenses of RM0.07 million.

(b) Disposal Group held for sale

For the twelve months ended 31 December 2017, the Disposal Group recorded a loss before tax of RM0.10 million. The rental income of RM1.33 million was offset by total expenses of RM1.43 million which included depreciation charges of RM0.23 million.

31 Review of performance of current financial quarter against immediate preceding financial quarter

(a) Continuing operations

For the fourth quarter ended 31 December 2017, the Group's loss before tax amounted to RM0.42 million and loss after tax was RM0.59 million. The loss before tax was higher by RM1.42 million compared to the immediate preceding quarter ended 30 September 2017 which reported profit before tax of RM1.00 million. For the quarter ended 31 December 2017, non-interest income has improved by RM0.12 million to RM3.90 million mainly due to income distribution from unit trust fund of RM0.13 million. Other non-operating expenses has increased by RM0.14 million mainly due to higher unrealised loss on foreign currency revaluation of RM0.16 million for the quarter ended 31 December 2017 compared to RM0.02 million in the immediate preceding quarter. The decrease in profit before tax further caused by higher operating expenses at RM5.42 million for the quarter ended 31 December 2017 compared to RM4.02 million in the immediate preceding quarter. Operating expenses was higher mainly due to higher corporate exercise expenses of RM0.77 million incurred during the quarter ended 31 December 2017 as compared to RM0.16 million incurred in the immediate preceding quarter.

Performance of the respective operating business segments for the fourth quarter ended 31 December 2017 compared to the immediate preceding quarter is analysed as follows:

(i) Investment Holding

Investment holding reported a loss before tax of RM2.29 million in the current quarter ended 31 December 2017 compared to loss before tax of RM1.17 million in the immediate preceding quarter ended 30 September 2017. The higher loss was due to higher corporate exercise expenses of RM0.77 million incurred during the quarter ended 31 December 2017 as compared to RM0.16 million incurred in the immediate preceding quarter.

31 Review of performance of current financial quarter against immediate preceding financial quarter (cont'd.)

(a) Continuing operations (cont'd.)

(ii) Fund Management

Fund management reported a profit before tax of RM0.62 million in the quarter ended 31 December 2017 compared to profit before tax of RM0.95 million in the immediate preceding quarter ended 30 September 2017. The lower profit was mainly caused by higher operating expenses of RM3.08 million for the current quarter ended 31 December 2017 compared to RM2.74 million in the immediate preceding quarter.

(iii) Structured Financing

Structured financing reported a higher profit before tax of RM1.26 million in the current quarter ended 31 December 2017 compared to RM1.22 million in the immediate preceding quarter ended 30 September 2017. The increase mainly due to other fee income increased by RM0.03 million to RM0.15 million in the current quarter compared to RM0.12 million in the immediate preceding quarter.

(b) Disposal Group held for sale

For the fourth quarter ended 31 December 2017, the Disposal Group reported an increase of RM0.03 million in profit before tax to RM0.04 million compared to profit before tax of RM0.01 million in the immediate preceding quarter; mainly due to lower maintenance work related expenses for Bangunan ECM Libra in quarter ended 31 December 2017.

32 Group's prospects

As disclosed in Note 29 on the Proposed Corporate Exercise, the Group has proposed to diversify the existing business activities of the Group to include the business of hotel management and ownership. This would enable the Group to diversify the revenue and income stream. The Group intends to continue to engage in the existing principal business activities relating to financial services in addition to being involved in the hotel business after completion of the Proposed Corporate Exercise. The Proposed Corporate Exercise is still on-going and does not have significant impact to the Group's revenue and income stream for the year ended 31 December 2017.

33 Profit forecast

The Group has not entered into any scheme that requires it to present forecast results or guarantee any profits.

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34 Group borrowings

The Group has no borrowings and debt securities as at 31 December 2017.

35 Dividend

No dividend has been proposed for the current quarter ended 31 December 2017.

36 Income tax expense

	Individual Period (4 th quarter)		Cumulative Period (12 months)	
	Current Quarter 31-Dec-17 RM'000	Preceding year Corresponding Quarter 31-Dec-16 RM'000	Current Year to Date 31-Dec-17 RM'000	Preceding year Corresponding Period 31-Dec-16 RM'000
Income tax				
Current period's/year's provision	371	N/A	1,360	N/A
Deferred tax				
Relating to origination and reversal of temporary differences	(205)	N/A	(205)	N/A
	(205)	-	(205)	-
Total income tax expense	166	N/A	1,155	N/A

The Group's effective tax rate for the current quarter ended 31 December 2017 was higher than the statutory tax rate due to certain expenses were not tax deductible.

37 Earnings/(loss) per ordinary share

(a) Basic earnings/(loss) per ordinary share

The basic earnings/(loss) per ordinary share is calculated by dividing the net profit for the reporting period by the weighted average number of ordinary shares in issue during the reporting period.

37 Earnings/(loss) per ordinary share (cont'd.)

(a) Basic earnings/(loss) per ordinary share (cont'd.)

	Individual Period (4 th quarter)		Cumulative Period (12 months)	
	Current Quarter 31-Dec-17	Preceding year Corresponding Quarter 31-Dec-16	Current Year to Date 31-Dec-17	Preceding year Corresponding Period 31-Dec-16
Profit/(loss) for the financial period/year attributable to owners of the Company (RM'000)				
- from continuing operations	(585)	N/A	970	N/A
- from Disposal Group held for sale	38	N/A	(96)	N/A
Weighted average number of ordinary shares in issue ('000)	286,592	N/A	286,592	N/A
Basic earnings/(loss) per ordinary share (sen):				
- from continuing operations	(0.20)	N/A	0.34	N/A
- from Disposal Group held for sale	0.01	N/A	(0.03)	N/A
	(0.19)	N/A	0.31	N/A

(b) Diluted earnings/(loss) per ordinary share

The diluted earnings/(loss) per ordinary share for the current quarter and current year to date was not presented as there is no potential dilutive ordinary share.

38 Material litigations

There is no pending material litigation for the Group as at the date of this report.

Date: 21 February 2018