

CAHYA MATA SARAWAK BERHAD

(Company No: 21076-T)

(Incorporated in Malaysia)

Interim Financial Report

Condensed consolidated statements of comprehensive income for the period ended 31 March 2017

	Note	3 months ended		3 months ended	
		31.03.2017 RM'000	31.03.2016 RM'000	31.03.2017 RM'000	31.03.2016 RM'000
Revenue	A8	282,297	346,906	282,297	346,906
Cost of sales		(232,127)	(290,230)	(232,127)	(290,230)
Gross profit		50,170	56,676	50,170	56,676
Other income		2,680	5,820	2,680	5,820
Administrative expenses		(13,119)	(15,111)	(13,119)	(15,111)
Selling and marketing expenses		(3,980)	(3,621)	(3,980)	(3,621)
Other expenses		(2,278)	(4,363)	(2,278)	(4,363)
Operating profit		33,473	39,401	33,473	39,401
Finance costs		(2,232)	(1,976)	(2,232)	(1,976)
Share of results of associates		(4,134)	(16,161)	(4,134)	(16,161)
Share of results of joint ventures		11,435	1,642	11,435	1,642
Profit before taxation		38,542	22,906	38,542	22,906
Income tax expense	B5	(11,292)	(12,967)	(11,292)	(12,967)
Profit for the period		27,250	9,939	27,250	9,939
Other comprehensive income					
Other comprehensive income that will be reclassified to profit or loss in subsequent periods:					
Share of other comprehensive income of associates, net of tax		(9,603)	10,718	(9,603)	10,718
Share of other comprehensive income of joint ventures, net of tax		(584)	0	(584)	0
Other comprehensive income for the period, net of tax		(10,187)	10,718	(10,187)	10,718
Total comprehensive income for the period, net of tax		17,063	20,657	17,063	20,657
Profit attributable to:					
Owners of the Company		22,657	1,049	22,657	1,049
Non-controlling interests		4,593	8,890	4,593	8,890
		27,250	9,939	27,250	9,939
Total comprehensive income attributable to:					
Owners of the Company		12,495	11,772	12,495	11,772
Non-controlling interests		4,568	8,885	4,568	8,885
		17,063	20,657	17,063	20,657
		sen	sen	sen	sen
Earnings per share attributable to owners of the Company:					
Basic	B13	2.11	0.10	2.11	0.10
Diluted		-	-	-	-

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial report.

Cahaya Mata Sarawak Berhad

(Company No: 21076-T)

Condensed consolidated statement of financial position as at 31 March 2017

	Note	Unaudited As at 31.03.2017 RM'000	Audited As at 31.12.2016 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		719,961	721,567
Prepaid land lease payments		15,020	15,210
Land held for property development		234,389	234,333
Investment properties		5,362	5,390
Intangible assets		3,443	3,823
Goodwill		61,709	61,709
Investments in associates		855,442	869,179
Investments in joint ventures		25,146	46,611
Deferred tax assets		35,261	34,989
Other receivables		86,162	86,242
Investment securities		300	300
		<u>2,042,195</u>	<u>2,079,353</u>
Current assets			
Property development costs		374,310	354,748
Inventories		187,338	185,361
Trade and other receivables		321,969	289,145
Other current assets		47,811	37,442
Investment securities		9,830	9,662
Derivative financial asset		35,414	35,414
Tax recoverable		4,356	3,142
Cash and bank balances		326,230	457,070
		<u>1,307,258</u>	<u>1,371,984</u>
TOTAL ASSETS		<u>3,349,453</u>	<u>3,451,337</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital		537,188	537,188
Share premium		330,716	330,716
Other reserves		30,088	40,090
Retained earnings		1,327,339	1,304,842
		<u>2,225,331</u>	<u>2,212,836</u>
Non-controlling interests		<u>326,471</u>	<u>321,903</u>
Total equity		<u>2,551,802</u>	<u>2,534,739</u>
Non-current liabilities			
Deferred tax liabilities		38,299	39,292
Loans and borrowings	B7	99,719	105,076
Trade and other payables		84,363	84,363
		<u>222,381</u>	<u>228,731</u>
Current liabilities			
Income tax payable		15,172	23,147
Loans and borrowings	B7	95,680	142,880
Trade and other payables		328,084	395,057
Other current liabilities		136,334	126,783
		<u>575,270</u>	<u>687,867</u>
Total liabilities		<u>797,651</u>	<u>916,598</u>
TOTAL EQUITY AND LIABILITIES		<u>3,349,453</u>	<u>3,451,337</u>
Net assets per share attributable to ordinary owners of the Company (RM)		<u>2.07</u>	<u>2.06</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial report.

Cahaya Mata Sarawak Berhad

(Company No: 21076-T)

Condensed consolidated statement of changes in equity for the period ended 31 March 2017

	Equity, total RM'000	< ----- Attributable to Owners of the Company ----- >					Non- controlling interests RM'000
		Total RM'000	< ----- Non-distributable ----- >			Distributable	
			Share capital RM'000	Share premium RM'000	Other reserves RM'000	Retained earnings RM'000	
At 1 January 2017	2,534,739	2,212,836	537,188	330,716	40,091	1,304,841	321,903
Profit net of tax	27,250	22,657	0	0	0	22,657	4,593
Other comprehensive income, net of tax	(10,187)	(10,162)	0	0	(10,162)	0	(25)
Total comprehensive income	17,063	12,495	0	0	(10,162)	22,657	4,568
Transaction with owners:-							
Share of associate's reserves	0	0	0	0	159	(159)	0
At 31 March 2017	2,551,802	2,225,331	537,188	330,716	30,088	1,327,339	326,471

Cahaya Mata Sarawak Berhad

(Company No: 21076-T)

Condensed consolidated statement of changes in equity for the period ended 31 March 2017

	Equity, total RM'000	< ----- Attributable to Owners of the Company ----- >					Non- controlling interests RM'000
		Total RM'000	< ----- Non-distributable ----- >			Distributable	
			Share capital RM'000	Share premium RM'000	Other reserves RM'000	Retained earnings RM'000	
At 1 January 2016	2,312,727	2,017,501	537,188	330,716	(18,760)	1,168,357	295,226
Profit net of tax	9,939	1,049	0	0	0	1,049	8,890
Other comprehensive income, net of tax	10,718	10,723	0	0	10,723	0	(5)
Total comprehensive income	20,657	11,772	0	0	10,723	1,049	8,885
Transaction with owners:-							
Share of associate's reserves	43	43	0	0	126	(83)	0
At 31 March 2016	2,333,427	2,029,316	537,188	330,716	(7,911)	1,169,323	304,111

Cahaya Mata Sarawak Berhad

(Company No: 21076-T)

Condensed consolidated statement of cash flows for the period ended 31 March 2017

	3 months ended 31.03.2017 RM'000	3 months ended 31.03.2016 RM'000
Profit before taxation	38,542	22,906
Adjustments for non-cash items:		
Non-cash items	4,172	26,814
Operating cash flows before changes in working capital	<u>42,714</u>	<u>49,720</u>
Changes in working capital		
Increase in current assets	(68,733)	(1,587)
Increase in land held for development	(56)	(11,021)
Decrease in current liabilities	(57,422)	(82,624)
Cash flows used in operations	<u>(83,497)</u>	<u>(45,512)</u>
Interest received	3,530	2,059
Interest paid	(4,127)	(1,976)
Income tax paid, net of refund	(21,745)	(26,509)
Net cash flows used in operating activities	<u>(105,839)</u>	<u>(71,938)</u>
Investing activities		
Purchases of investment securities	(10)	(15,126)
Dividends from investments	1,262	2,705
Additional investments in an associates	0	(4,900)
Acquisition of property, plant and equipment	(11,647)	(11,632)
Proceeds from disposal of property, plant and equipment	52	73
Proceeds from disposal of investment securities	0	76,010
Distribution of profits from joint ventures	3,110	3,549
Redemption of redeemable preference shares	34,844	0
Others	(54)	(150)
Net cash from investing activities	<u>27,557</u>	<u>50,529</u>
Financing activities		
(Repayments)/drawdown of borrowings	(52,558)	28,090
Increase in deposits pledged to licensed banks	0	124
Net cash (used in)/from financing activities	<u>(52,558)</u>	<u>28,214</u>
Net (decrease)/increase in cash and cash equivalents	<u>(130,840)</u>	<u>6,805</u>
Cash and cash equivalents as at 1 January	<u>455,073</u>	<u>323,003</u>
Cash and cash equivalents as at 31 March	<u><u>324,233</u></u>	<u><u>329,808</u></u>
Cash and cash equivalents as at 31 March comprised the following:		
Cash and short term deposits	326,230	331,748
Less: Deposits pledged to licensed banks	(1,997)	(1,940)
	<u><u>324,233</u></u>	<u><u>329,808</u></u>

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial report.

NOTES TO THE QUARTERLY REPORT – 31 MARCH 2017

Part A – Explanatory notes pursuant to MFRS 134

A1. Basis of preparation

These condensed consolidated interim financial statements, for the period ended 31 March 2017 are unaudited and have been prepared in accordance with MFRS 134 Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”), and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. These condensed consolidated interim financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board.

These condensed consolidated interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2016. The explanatory notes attached to these condensed consolidated interim 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 year ended 31 December 2016.

A2. Changes in accounting policies

The significant accounting policies adopted by the Group in these condensed consolidated interim financial statements are consistent with those of the audited financial statements for the year ended 31 December 2016, except with the adoption of the following Malaysian Financial Reporting Standards (“MFRS”), IC interpretations and Amendments to MFRSs and interpretations.

- Amendments to MFRS 107: Disclosures Initiatives
- Amendments to MFRS 112: Recognition of Deferred Tax Assets for Unrealised Losses
- Annual Improvements to MFRSs 2014 - 2016 Cycle: Amendments to MFRS 12: Disclosure of Interests in Other Entities

The initial application of the above is not expected to have any material financial impact on the Group’s results.

A3. Seasonal or cyclical factors

The business operations of the Group are generally non-cyclical or seasonal. Ordinarily, however, there is a lower level of activity during the 1st quarter of the year.

A4. Unusual items due to their nature, size and incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for the period ended 31 March 2017.

A5. Changes in estimates

There were no changes in estimates that have had a material effect on the current quarter’s results.

NOTES TO THE QUARTERLY REPORT – 31 MARCH 2017

A6. Debt and equity securities

There were no issuances, cancellation, repurchases, resale and repayments of debt and equity securities for the financial period under review.

A7. Dividends paid

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

A8. Segmental information

	3 months ended	
	31.3.2017	31.03.2016
	RM'000	RM'000
Segment Revenue		
Cement	123,142	134,755
Construction materials & trading	71,237	116,907
Construction & road maintenance	78,843	89,434
Property development	16,586	19,081
Strategic investments *	2,772	2,594
Others	13,748	9,481
Total revenue including inter-segment sales	306,328	372,252
Elimination of inter-segment sales	(24,031)	(25,346)
	<u>282,297</u>	<u>346,906</u>
Segment Results		
Operating profit/(loss):		
Cement	14,460	9,617
Construction materials & trading	8,467	16,979
Construction & road maintenance	17,856	17,575
Property development	2,139	3,160
Strategic investments *	(691)	(943)
Others	(4,006)	(4,403)
	<u>38,225</u>	<u>41,985</u>
Unallocated corporate expenses	(6,984)	(4,560)
Share of results of associates	(4,134)	(16,161)
Share of results of joint ventures	11,435	1,642
Profit before tax	38,542	22,906
Income tax expenses	(11,292)	(12,967)
Profit for the year	<u>27,250</u>	<u>9,939</u>

* *Financial services and education.*

NOTES TO THE QUARTERLY REPORT – 31 MARCH 2017

A9. Changes in composition of the Group

There have been no changes in the composition of the Group for the quarter ended 31 March 2017.

A10. Fair value of instruments

(a) Determination of fair value

Set out below is a comparison of the carrying amounts and fair values of the Group's financial instruments, by class, which are not carried at fair value in the financial statements. It does not include those short term/on demand financial assets and financial liabilities where the carrying amounts are reasonable approximation of their fair values:

	31 March 2017		31 March 2016	
	Carrying Amount RM'000	Fair Value RM'000	Carrying Amount RM'000	Fair Value RM'000
Financial assets:				
Available-for-sale financial assets:				
- Equity instruments	300	300	300	300
	<u>300</u>	<u>300</u>	<u>300</u>	<u>300</u>
Financial liabilities:				
Interest-bearing loans and borrowings				
- Bankers' acceptances	43,100	43,100	26,890	26,890
- Term loans	120,872	136,794	111,500	133,240
- Revolving credits	30,600	30,600	52,000	52,000
- Loans from corporate shareholders	827	868	1,378	1,481
	<u>195,399</u>	<u>211,362</u>	<u>191,768</u>	<u>213,611</u>

(b) Fair value hierarchy

The Group classifies fair value measurement using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 - Quoted prices in active markets for identical assets or liabilities,

Level 2 - Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3 - Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

NOTES TO THE QUARTERLY REPORT – 31 MARCH 2017

A10. Fair value of instruments (contd.)

(b) Fair value hierarchy (contd.)

As at the reporting date, the Group held the following financial assets and liabilities that were measured at fair value by level of fair value hierarchy:

	Level 1	Level 2	Level 3	Total
	RM'000	RM'000	RM'000	RM'000
31 March 2017				
Financial assets				
Income debt securities fund	-	5,130	-	5,130
Equity instruments	4,700	-	-	4,700
	<u>4,700</u>	<u>5,130</u>	<u>-</u>	<u>9,830</u>
31 March 2016				
Financial assets				
Income debt securities fund	-	4,944	-	4,944
Equity instruments	33,884	-	-	33,884
	<u>33,884</u>	<u>4,944</u>	<u>-</u>	<u>38,828</u>

There have been no transfers between any levels during the current interim period and the comparative period.

A11. Capital & other commitments

The amount of commitments not provided for in the interim financial statements as at 31 March 2017 was as follows:

(a) Capital commitments	RM'000
Approved and contracted for:	
- Property, plant and equipment	39,726
- Others	2,103
	<u>41,829</u>
Approved but not contracted for:	
- Property, plant and equipment	247,153
- Intangible assets	360
- Investment in associates	352,000
- Others	40,796
	<u>640,309</u>
	<u>682,138</u>

A12. Changes in contingent liabilities and contingent assets

There were no material changes in the contingent liabilities or contingent assets since the last annual reporting date.

NOTES TO THE QUARTERLY REPORT – 31 MARCH 2017

A13. Related party transactions

The following table provides information on the transactions which have been entered into with related parties during the period ended 31 March 2017 and 31 March 2016 as well as the balances with the related parties as at 31 March 2017 and 31 March 2016:

		Interest/fee/ rental income from/sales to related parties RM '000	Purchases from/payment for services to related parties RM '000	Amounts owed by related parties RM '000	Amounts owed to related parties RM '000
Associates:					
- Kenanga Investment Bank Bhd	2017	151	-	-	-
	2016	-	44	-	-
- KKB Engineering Bhd	2017	-	-	-	-
	2016	107	-	45	-
- Kenanga Investors Bhd	2017	1,109	-	-	-
	2016	2,370	21	-	-
- Sacofa Sdn Bhd	2017	420	-	4	2
	2016	69	-	1,366	-
- OM Materials (Sarawak) Sdn Bhd	2017	1,449	-	4,653	-
	2016	1,350	-	4,204	-
Joint Ventures:					
- PPES Works Wibawa	2017	2	-	-	-
	2016	37	-	12	-
- PPES Works Naim Land	2017	57	-	25	-
	2016	9	-	6	-
- PPES Works Larico	2017	152	-	276	-
	2016	122	-	111	-
- PPES Works PCSB	2017	874	-	94	-
	2016	-	-	38	-
Key management personnel of the Group:					
- Directors' interest	2017	7,903	533	767	4
	2016	2,213	547	518	2

All outstanding balances with these related parties are unsecured and are to be settled in cash within the financial year.

A14. Subsequent event

There was no material event subsequent to the statement of financial position date that has not been reflected in the quarterly financial statements.

NOTES TO THE QUARTERLY REPORT – 31 MARCH 2017

Part B – Explanatory notes pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad

B1. Review of performance

Quarter 1, 2017 (“1Q17”) vs Quarter 1, 2016 (“1Q16”)

Revenue fell by 19% while profit before tax (PBT) and profit after non-controlling interests (PATNCI) increased by 68% and more than 2,000% respectively in comparison to preceding year first quarter’s result. All Divisions except for the Strategic Investments and “Others” Divisions recorded lower revenue in 1Q17.

The improvement in the PBT and PATNCI was attributable to the reduction in the share of losses in associates, increase in the share of profits from the joint ventures and higher earnings by the Cement and Construction & Road Maintenance Divisions.

The performance of the Group’s respective Divisions are analysed as follows:

- (a) **Cement Division** - recorded a 50% higher PBT of RM14.46 million in 1Q17 over 1Q16’s PBT of RM9.62 million despite lower sales volume. This was mainly attributable to lower handling costs and cheaper imported clinker. In addition, 1Q17’s sales were no longer supported by imported cement.
- (b) **Construction Materials & Trading Division** - reported a reduced PBT of RM8.47 million for 1Q17, 50% lower than the PBT of RM16.98 million for 1Q16. This was mainly attributable to lower sales volume and lower gross profit margin.
- (c) **Construction & Road Maintenance Division** - posted a PBT of RM17.86 million in 1Q17, representing an increase of 2% over 1Q16’s profit of RM17.58 million. Revenue from federal road maintenance was lower in 1Q17 as a result of reduction in road length maintained due to Pan Borneo project. PBT was sustained as profit was recognised upon closing of certain completed projects.
- (d) **Property Development Division** - PBT reduced to RM2.14 million in 1Q17 from a PBT of RM3.16 million in 1Q16, a decrease of 32%. The main reason was the low occupancy of the hotel operations in Samalaju Industrial Park, Bintulu resulting in a higher loss for 1Q17.
- (e) **Strategic Investments Division** - reported a lower loss in 1Q17. This was attributable to lower loss registered by the education subsidiary and a higher profit reported by the investment holding subsidiary in the financial services.
- (f) **Others** - reported a lower loss of RM4.00 million in 1Q17 (1Q16: loss of RM4.40 million). The management services company recorded a lower loss while the investment holding subsidiary in the Samalaju Development Division reported a higher loss.
- (g) **Share of results in joint-ventures** - recorded a higher share of profit of RM11.44 million (1Q16: RM1.64 million). This was mainly attributable to the excellent performances by a private equity management company and two private equity funds.

NOTES TO THE QUARTERLY REPORT – 31 MARCH 2017

B2. Material changes in profit before tax for the quarter (Quarter 1, 2017 vs Quarter 4, 2016)

The Group's PBT for 1Q17 was down by 73% compared to 4Q16. All Divisions recorded lower revenue and PBT in 1Q17 as compared to 4Q16. Generally, first quarter's result is normally affected by the wet and festive seasons.

In the Cement Division, performance in 1Q17 was affected by the shutdown of its clinker plant and lower sales volume.

The Construction Materials & Trading Division reported lower revenue in 1Q17 as a result of lesser works from Jabatan Kerja Raya.

The Construction & Road Maintenance Division reported lower PBT in 1Q17 due to lesser federal road maintenance work and the completion of state road rehabilitation programme in 2016.

The Property Division reported a higher PBT in 4Q16 due to the profit recognition from a land sale.

The "Other Division" also reported a high profit in 4Q16 due to the profit recognition of land sale to Malaysian Phosphate Additives (Sarawak) Sdn Bhd.

B3. Prospects for the year ending 31 December 2017

Whilst the operating environment is expected to remain challenging, the Group's healthy financial position through our diversified portfolio of Sarawak-based businesses is positioned to weather this challenging environment.

We remain focused on growing our portfolio of businesses by taking advantage of the opportunities in Sarawak. Our strong fundamentals and resilience will enable us to perform and to deliver a satisfactory financial performance for the year 2017 and, coupled with other measures Management are taking, the Group is positioning itself for long term sustainable revenue and profitability growth.

B4. Profit forecast or profit guarantee

Not applicable as there was no profit forecast nor profit guarantee issued.

NOTES TO THE QUARTERLY REPORT – 31 MARCH 2017

B5. Income tax expense

	3 months ended	
	31.3.2017	31.3.2016
	RM'000	RM'000
Current income tax:		
- Malaysian income tax	12,656	12,967
Deferred tax	(1,364)	-
Total income tax expense	11,292	12,967

The effective tax rate for the quarters ended 31 March 2017 and 31 March 2016, were higher than the statutory tax rate principally due to the losses of certain subsidiaries and share of associates' losses which cannot be set off against taxable profits made by other subsidiaries.

B6. Corporate proposals

There were no other corporate proposals that have been announced but not completed as at the date of this announcement.

B7. Borrowings

	As at	As at
	31.3.2017	31.03.2016
	RM'000	RM'000
Secured		
Revolving credits	15,600	16,000
Unsecured		
Revolving credits	15,000	36,000
Bankers' acceptances	43,100	26,890
Term loans	120,872	111,500
Loan from corporate shareholder	827	1,378
Total	195,399	191,768
Maturity		
Repayable within one year	95,680	86,078
One year to five years	99,719	105,690
	195,399	191,768

All borrowings were denominated in Ringgit Malaysia.

NOTES TO THE QUARTERLY REPORT – 31 MARCH 2017

B8. Off balance sheet financial instruments

As at the date of this report, there are no financial instruments with off balance sheet risks entered into by the Group.

B9. Derivatives

There were no derivatives entered into by the Group as at the end of the quarter under review.

B10. Gains/losses arising from fair value changes of financial liabilities

There were no gains/losses arising from fair value changes of financial liabilities.

B11. Changes in material litigation

There were no changes in material litigation since the last annual statement of financial position date of 31 December 2016.

B12. Dividend payable

No interim dividend has been declared for the financial period ended 31 March 2017 (31 March 2016: Nil).

B13. Earnings per share

Basic earnings per share amounts are calculated by dividing profit for the period, net of tax, attributable to the owners of the Company by the weighted average number of ordinary shares outstanding during the period.

The following reflect the profit and share data used in the computation of basic earnings per share:

	3 months ended	
	31.3.2017	31.12.2016
Profit net of tax attributable to owners of the Company used in the computation of earnings per share (RM'000)	22,657	1,049
Weighted average number of ordinary shares in issue ('000)	1,074,376	1,074,376
Basic earnings per share (sen)	2.11	0.10

NOTES TO THE QUARTERLY REPORT – 31 MARCH 2017

B14. Auditor's report on preceding annual financial statements

The auditors' report on the financial statements for the year ended 31 December 2016 was not subject to any qualification.

B15. Additional disclosure on profit for the period

	Quarter ended 31.3.2017 RM'000	Financial year ended 31.3.2017 RM'000
Profit for the period is arrived at after charging/(crediting):		
Amortisation of intangible assets	434	434
Amortisation of prepaid land lease payments	191	191
Bad debt written off	-	-
Property, plant and equipment written off	-	-
Depreciation of property, plant and equipment	13,222	13,222
Depreciation of investment properties	28	28
(Gain)/loss on foreign exchange	-	-
Gain on disposal of property, plant and equipment	(22)	(22)
(Gain)/loss on disposal of investments	-	-
(Gain)/loss on fair value changes of derivatives	-	-
Impairment loss on trade receivables	-	-
Interest expense	2,270	2,270
Interest income	(4,456)	(4,456)
Inventory written off	-	-
Net fair value changes in investment securities	(158)	(158)
Reversal of allowance for impairment loss on trade receivables	-	-
Reversal of allowance for obsolete inventory	-	-
Write down of inventory	-	-

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CAHYA MATA SARAWAK BERHAD
 (Company No. 21076-T)

NOTES TO THE QUARTERLY REPORT – 31 MARCH 2017

B16. Realised and unrealised profits/losses

	As at 31 March 2017 RM'000	As at 31 December 2016 RM'000
Total retained earnings of the Company and its subsidiaries:		
- Realised	1,294,268	1,276,418
- Unrealised	5,831	8,051
	<u>1,300,099</u>	<u>1,284,469</u>
Total retained earnings from associates:		
- Realised	79,684	96,016
- Unrealised	(36,673)	(39,267)
	<u>43,011</u>	<u>56,749</u>
Total retained earnings from jointly controlled entities:		
- Realised	32,253	8,015
- Unrealised	-	16,497
	<u>32,253</u>	<u>1,365,730</u>
Add: consolidation adjustments	(48,024)	(60,888)
Total Group retained earnings as per consolidated accounts	<u><u>1,327,339</u></u>	<u><u>1,304,842</u></u>