

OLYMPIA INDUSTRIES BERHAD
(Company No. 63026-U)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 DECEMBER 2016

(The figures have not been audited)

	CURRENT		YEAR / PERIOD TO DATE	
	3 Months Ended		12 Months	12 Months
	31.12.2016	31.12.2015	Ended	Ended
	RM'000	RM'000	31.12.2016	31.12.2015
			RM'000	RM'000
Revenue	33,025	35,997	135,948	150,152
Operating expenses	(26,040)	(31,223)	(110,893)	(124,877)
Other income	32,787	1,470	42,323	53,885
Other expenses	<u>(10,734)</u>	<u>(5,611)</u>	<u>(37,053)</u>	<u>(30,147)</u>
Operating profit/(loss)	29,038	633	30,325	49,013
Finance costs	(3,589)	(6,891)	(20,007)	(20,903)
Share of profit/(loss) of associates	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit / (Loss) before tax	25,449	(6,258)	10,318	28,110
Income tax expense	<u>(4,979)</u>	<u>(3,351)</u>	<u>(8,709)</u>	<u>(9,410)</u>
Profit / (Loss) for the period	20,470	(9,609)	1,609	18,700
Other comprehensive income / (loss) :				
Foreign currency translation	250	(116)	228	1,213
	<u>250</u>	<u>(116)</u>	<u>228</u>	<u>1,213</u>
Total comprehensive profit / (loss) for the period	<u>20,720</u>	<u>(9,725)</u>	<u>1,837</u>	<u>19,913</u>
Profit / (Loss) attributable to:				
Owners of the Company	20,864	(9,795)	2,043	19,361
Non-controlling interests	<u>(394)</u>	<u>186</u>	<u>(434)</u>	<u>(661)</u>
	<u>20,470</u>	<u>(9,609)</u>	<u>1,609</u>	<u>18,700</u>
Total comprehensive income / (loss) attributable to:				
Owners of the Company	21,114	(9,911)	2,271	20,574
Non-controlling interests	<u>(394)</u>	<u>186</u>	<u>(434)</u>	<u>(661)</u>
	<u>20,720</u>	<u>(9,725)</u>	<u>1,837</u>	<u>19,913</u>
Profit / (Loss) per share attributable to owners of the Company:				
Basic (Sen)	<u>2.0</u>	<u>(1.0)</u>	<u>0.2</u>	<u>1.9</u>
Diluted (Sen)	<u>2.0</u>	<u>(1.0)</u>	<u>0.2</u>	<u>1.9</u>

The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the period ended 31 December 2015 and the accompanying explanatory notes attached to the Interim Financial Statements.

OLYMPIA INDUSTRIES BERHAD
(Company No. 63026-U)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE QUARTER ENDED 31 DECEMBER 2016
(The figures have not been audited)

	As at 31.12.2016 RM'000 <u>Unaudited</u>	As at 31.12.2015 RM'000 <u>Audited</u>
ASSETS		
Non-current assets		
Property, plant and equipment	14,175	15,892
Land held for property development	201,845	201,230
Investment properties	330,280	300,280
Investment in associates	-	-
	546,300	517,402
Current assets		
Property development costs	-	40,467
Inventories	61,589	62,269
Amount due from associates	-	246
Amount due from affiliated companies	3,494	2,483
Trade and other receivables	44,875	63,455
Investment in securities	14,580	12,543
Tax refundable	60	224
Cash and bank balances	65,733	54,170
Assets held for sale	40,677	-
	231,008	235,857
TOTAL ASSETS	777,308	753,259
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share Capital	102,343	1,023,432
Other Reserves	198,005	15,789
Merger deficit	(233,884)	(233,884)
Retained earnings / (Accumulated losses)	317,095	(424,014)
	383,559	381,323
Non-controlling interests	4,558	4,992
Total equity	388,117	386,315
Non-current liabilities		
Loans and borrowings	121,131	54,589
Deferred tax liabilities	2,530	1,115
Derivative financial instrument	35	-
Other long term payables	73,080	-
	196,776	55,704
Current liabilities		
Amount due to associates	4	6
Amount due to affiliated companies	16,727	17,368
Trade and other payables	121,530	86,776
Loans and borrowings	49,997	200,286
Tax payable	4,157	6,804
	192,415	311,240
Total liabilities	389,191	366,944
TOTAL EQUITY AND LIABILITIES	777,308	753,259
Net assets per share attributable to owners of the Company (RM)	0.37	0.37

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the period ended 31 December 2015 and the accompanying explanatory notes to the Interim Financial Statements.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 DECEMBER 2016**

(The figures have not been audited)

	-----Attributable to owners of the Company -----				Total RM'000	Non- Controlling Interests RM'000	Equity RM'000
	----Non-distributable ----		Retained Earnings / (Accumulated Losses) RM'000				
	Share Capital RM'000	Other Reserves RM'000					
Balance at 1 January 2016	1,023,432	15,789	(233,884)	(424,014)	381,323	4,992	386,315
Total comprehensive income/(loss)	-	193	-	2,043	2,236	(434)	1,802
	1,023,432	15,982	(233,884)	(421,971)	383,559	4,558	388,117
Transactions with owners							
Effects of par value reduction	(921,089)	182,023	-	739,066	-	-	-
	(921,089)	182,023	-	739,066	-	-	-
Balance at 31 December 2016	102,343	198,005	(233,884)	317,095	383,559	4,558	388,117
Balance at 1 July 2014	1,023,432	14,431	(233,884)	(437,044)	366,935	5,586	372,521
Total comprehensive income/(loss)	-	1,358	-	13,069	14,427	(314)	14,113
	1,023,432	15,789	(233,884)	(423,975)	381,362	5,272	386,634
Transactions with owners							
Acquisition of non-controlling interest	-	-	-	(39)	(39)	(280)	(319)
	-	-	-	(39)	(39)	(280)	(319)
Balance at 31 December 2015	1,023,432	15,789	(233,884)	(424,014)	381,323	4,992	386,315

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 DECEMBER 2016
(The figures have not been audited)

Breakdown of - Other Reserves

	Asset Revaluation Reserve RM'000	Share Premium RM'000	Foreign Currency Translation Reserve RM'000	Capital Reserve RM'000	Hedging Reserve RM'000	Total RM'000
Balance at 1 January 2016	-	11,018	3,171	1,600	-	15,789
Total comprehensive income/(loss)	-	-	228	-	(35)	193
Transactions with owners						
Effects of par value reduction	-	-	-	182,023	-	182,023
	-	-	-	182,023	-	182,023
Balance at 31 December 2016	-	11,018	3,399	183,623	(35)	198,005
Balance at 1 July 2014	84	11,018	1,729	1,600	-	14,431
Total comprehensive income/(loss)	(84)	-	1,442	-	-	1,358
Balance at 31 December 2015	-	11,018	3,171	1,600	-	15,789

The unaudited Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited financial statements for the period ended 31 December 2015 and the Notes to the Interim Financial Statements

OLYMPIA INDUSTRIES BERHAD

(Company No. 63026-U)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE QUARTER ENDED 31 DECEMBER 2016

(The figures have not been audited)

	12 Months Ended 31.12.2016 RM'000	12 Months Ended 31.12.2015 RM'000
Cash flows from operating activities		
(Loss) / Profit before tax	10,318	28,110
Adjustments for non-cash items:		
Impairment loss on receivables	562	7,128
Reversal of impairment loss on receivables	(3)	(330)
Fair value gain on investment properties	(30,000)	(40,000)
Net loss/(gain) on fair value changes of investment securities	85	3
Amortisation of transaction cost on borrowings	653	2,037
Depreciation of property, plant and equipment	4,430	4,040
Property, plant and equipment written off	164	35
Gain on disposal of property, plant and equipment	-	(285)
Unrealised loss on foreign exchange	248	23
Dividend income	(270)	(367)
Interest income from:		
- fixed deposits and others	(3,647)	(2,033)
- unwinding of discount on long term receivables	-	(5,575)
Finance costs	20,007	20,903
	<u>(7,771)</u>	<u>(14,419)</u>
Operating profit before working capital changes	2,547	13,691
Changes in working capital		
(Increase)/Decrease in land held for property development	(614)	91
(Increase)/Decrease in property development costs	(210)	(2,977)
Decrease/(Increase) in inventories	679	(51,214)
(Increase)/Decrease in receivables	14,449	35,000
Net changes in the balances with associated companies	245	(3)
Net changes in the balances with affiliated companies	(1,652)	9,448
Increase/(decrease) in payables	107,575	13,510
	<u>120,472</u>	<u>3,855</u>
Cash generated from operations	123,019	17,546
Interest received	3,647	4,245
Interest paid	(20,007)	(20,903)
Tax paid	(9,778)	(7,104)
Net cash generated from operating activities	<u>96,881</u>	<u>(6,216)</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,866)	(3,228)
Proceeds from disposal of property, plant and equipment	-	(10,399)
Proceeds from disposal of investment securities	40,132	54,578
Purchase of investment securities	(42,255)	(42,369)
Dividend received	270	367
Net cash (used in)/generated from investing activities	<u>(4,719)</u>	<u>(1,051)</u>

OLYMPIA INDUSTRIES BERHAD
(Company No. 63026-U)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 DECEMBER 2016
(The figures have not been audited)

	12 Months Ended 31.12.2016 RM'000	12 Months Ended 31.12.2015 RM'000
	<hr/>	<hr/>
Cash flows from financing activities		
Proceeds from borrowings	159,000	77,361
Repayment of borrowings	(243,634)	(60,565)
Repayment of hire purchase payables	235	949
Net movement in trust monies for dealers' representatives	177	(90)
Net movement in securities placed with licensed bank	2,214	(4,565)
Net movement in fixed deposits with licensed banks	139	(1,052)
Net cash generated from/(used in) financing activities	<hr/> (81,869) <hr/>	<hr/> 12,038 <hr/>
Net increase/(decrease) in cash and cash equivalents	10,293	4,771
Effect of exchange rate changes	228	1,212
Cash and cash equivalents at beginning of period	37,363	-
Cash and cash equivalents at end of the period	<hr/> 47,884 <hr/>	<hr/> 5,983 <hr/>

Cash and cash equivalents at the end of the period comprise the following:

	12 Months Ended 31.12.2016 RM'000	12 Months Ended 31.12.2015 RM'000
	<hr/>	<hr/>
Deposits with financial institutions	29,296	3,799
Cash and bank balances	18,588	2,184
	<hr/> 47,884 <hr/>	<hr/> 5,983 <hr/>

The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the period ended 31 December 2015 and the Notes to the Interim Financial Statements.

A : EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARD 134

A1. Basis of preparation

The interim financial statements have been prepared under historical cost convention.

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

The interim financial statements should be read in conjunction with the audited financial statements for the financial period ended 31 December 2015.

These explanatory notes attached to the 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 Olympia Industries Berhad (“OIB” or “Company”) and its subsidiary companies (hereinafter referred to as the “Group”) since the financial period ended 31 December 2015.

A2. Change in financial year end

The Company has changed its financial year end to 31 December. The previous audited financial statements was made for a period of 18 months from 1 July 2014 to 31 December 2015 ("AFS"). The current financial year shall be for a period of 12 months from 1 January 2016 to 31 December 2016.

A3. Changes in accounting policies

The accounting policies and methods of computation for the Interim Financial Statements are consistent with those adopted for the annual audited financial statements ended 31 December 2015 except as follows :-

(i) Standards, Amendments and Annual Improvements to Standards effective for financial periods beginning on or after 1 January 2016

On 1 January 2016 the Group and Company adopted the following new and amended MFRS and IC interpretations mandatory for annual financial periods beginning on or after 1 January 2016 :

Annual Improvements to MFRSs 2012 – 2014 Cycle

Amendments to MFRS 116 and MFRS 138: Clarification of Acceptable Methods of Depreciation and Amortisation

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

Amendments to MFRS 11: Accounting for Acquisitions of Interests in Joint Operations

Amendments to MFRS 127: Equity Method in Separate Financial Statements

Amendments to MFRS 101: Disclosure Initiatives

Amendments to MFRS 10, MFRS 12 and MFRS 128: Investment Entities: Applying the Consolidation Exception

Adoption of the the above standards and interpretations did not have any have any material impact on the interim financial statements of the Group.

(ii) Standards issued but not yet effective

The standards and interpretations that are issued but not yet effective up to the date of issuance of the Group's and of the Company's financial statements are disclosed below. The Group and the Company intends to adopt these standards, if applicable, when they become effective :

MFRS 9 Financial Instruments

MFRS 15 Revenue from Contracts with Customers

MFRS 16 Leases

The Group is studying the impact of adopting these standards, if applicable, when they become effective.

A4. Auditors' report on preceding annual financial statements

The auditors' report on the financial statements for the period ended 31 December 2015 was not subject to qualification.

A5. Comments about seasonal or cyclical factors

The Group's business operations are not significantly affected by any seasonal or cyclical factors.

A6. Unusual items due to their nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the current quarter under review.

A7. Changes in estimates

There were no material changes to the estimates of amounts reported in prior quarter of the current financial year or changes to the estimates of amounts reported in prior financial years that have a material effect in the current quarter.

A8. Debts and equity securities

There were no issuance, cancellation, repurchase, resale or repayment of debts and equity securities for the current quarter.

A9. Dividend paid

No dividend has been paid and/or recommended for the current financial period.

A10. Segmental information

Results for 12 months ended 31 December 2016 :

	Financial Services RM'000	Property Development RM'000	Gaming RM'000	Investment Holding and Others RM'000	Elimination RM'000	Consolidated RM'000
Revenue						
External customers	6,994	690	98,166	30,098		135,948
Inter-segment	-	-	3,927	11,455	(15,382)	-
Total revenue	6,994	690	102,093	41,553	(15,382)	135,948
Results						
Segment results	(1,434)	(3,461)	7,428	63,782	(35,990)	30,325
Finance costs	(11)	(12,532)	(21)	(13,527)	6,084	(20,007)
Profit/(Loss) before tax	(1,445)	(15,993)	7,407	50,255	(29,906)	10,318
Income tax expense	60	(1,015)	(2,949)	(4,805)	-	(8,709)
Profit/(Loss) for the period	(1,385)	(17,008)	4,458	45,450	(29,906)	1,609

A10. Segmental information (continued)

Comparative results for 12 months ended 31 December 2015 :

	Financial Services RM'000	Property Development RM'000	Gaming RM'000	Investment Holding and Others RM'000	Elimination RM'000	Consolidated RM'000
Revenue						
External customers	7,566	250	111,870	30,466		150,152
Inter-segment	-	-	6,863	11,690	(18,553)	-
Total revenue	7,566	250	118,733	42,156	(18,553)	150,152
Results						
Segment results	(2,337)	(5,689)	9,787	58,217	(10,965)	49,013
Finance costs	-	(19,671)	(5)	(12,999)	11,772	(20,903)
Profit/(Loss) before tax	(2,337)	(25,360)	9,782	45,218	807	28,110
Income tax expense	(167)	34	(2,901)	(6,376)	-	(9,410)
Profit/(Loss) for the period	(2,504)	(25,326)	6,881	38,842	807	18,700

A11. Valuation of property, plant and equipment

During the period under review, Menara Olympia and its adjoining leased car park ("Properties") of Dairy Maid Resort & Recreation Sdn Bhd ("DMRR") was revalued to reflect the fair value of the Properties in accordance with Malaysian Financial Reporting Standards ("MFRS") 140: Investment Properties. DMRR is a wholly-owned subsidiary of the Company. The fair value gain has been incorporated in the current year's income statement.

The valuation was carried out by independent firm of professional valuer, Knight Frank Malaysia Sdn Bhd using Investment and Comparison methods.

A12. Subsequent events

There were no material events subsequent to the end of the quarter ended 31 December 2016.

A13. Changes in composition of the Group

There were no changes in the composition of the Group during the quarter ended 31 December 2016.

A14. Changes in contingent liabilities and contingent assets

There were no changes in other contingent liabilities and contingent assets since the last statement of financial position as at 31 December 2015.

A15. Capital commitments

There were no capital commitments contracted but not provided for in the interim financial statements as at 31 December 2016.

B1. Performance review

Current Quarter vs Previous Corresponding Quarter Last Year

The Group reported a consolidated revenue of RM33.0 million for the current quarter under review as compared to RM36.0 million in the previous corresponding quarter of last year, a decline of 8.3% or RM3.0 million in the Group's revenue due to lower revenue from the gaming division. Gaming division remains the main contributor of the Group, making up 70.3% or RM23.2 million of total revenue to the Group for the current quarter.

The Group reported a profit before tax of RM25.4 million for the current quarter compared to a RM6.3 million loss before tax in the previous corresponding quarter last year.

The variance in comparing both financial quarters is mainly due to:

- i) Property development segment – lower loss due to higher term loan interests in the corresponding quarter last year, due to loan settlement in the third quarter of 2016.
- ii) Financial services division – higher loss due to lower market share and trading volume in the current quarter.
- iii) Gaming division – lower profits due to lower average sales value per draw and higher payout ratio at 59.9%, up from 59.6% in the corresponding quarter last year.
- iv) Investment Holding segment – one-off RM28.5 million fair value gain (net of deferred tax) on Menara Olympia in the current quarter.

YTD (12 months) Q4 FY 2016 vs YTD (12 months) Q4 2015

The Group reported a profit before tax of RM10.3 million during the 12 months ended 31 December 2016 compared to a profit before tax of RM28.1 million in the corresponding 12 months period last year.

The variance is mainly due to:

- i) Investment Holding segment :-
 - a) Interest income of RM2.2 million on outstanding sums owing from a related party, City Properties Sdn Bhd. in the corresponding period last year.
 - b) Reversal of allowance of doubtful debts of RM2.7 million in the corresponding period last year.
 - c) Fair value gain of RM28.5 million (net of deferred tax) arising from the revaluation of Menara Olympia and the adjoining leased carpark of Dairy Maid Resort & Recreation Sdn Bhd in the current year.

B2. Comparison with immediate preceding quarter's results

The Group recorded a profit before tax of RM25.4 million for the current quarter compared to a loss before tax of RM6.2 million in the immediate preceding quarter.

This is mainly due to:

- i) Property development segment – the segment recorded a slightly lower loss before tax of RM0.8 million in the current quarter compared to a loss before tax of RM0.9 million in the immediate preceding quarter mainly due to sale of inventory and residual land parcels from completed projects in the current quarter.
- i) Financial Services segment – the segment recorded a loss before tax of RM1.0 million in the current quarter compared to a loss before tax of RM400k in the immediate preceding quarter, mainly due to lower market share and trading volume, in addition to recovery of bad debts from client in the immediate preceding quarter.
- ii) Investment holding segment – the segment recorded a profit before tax of RM24.4 million as compared to RM5.7 million loss before tax in the immediate preceding quarter mainly due to fair value gain of RM28.5 million (net of deferred tax) arising from the revaluation of Menara Olympia in the current quarter.

B3. Commentary of prospects

Amidst these uncertainties in the external environment, the Group's results for coming year will mostly remain subdued, in the face of higher interest rates and the weakening currency. The Group's property division with regards to its joint venture projects are unlikely to unveil new products until the economy and the external environment becomes more conducive.

However, despite the various uncertainties, Gaming division and Investment Holding division are expected to sustain the present level of performance for the next financial year.

B4. Profit forecast and profit guarantee

The Group has not issued any profit forecast or profit guarantee during the current quarter under review.

B5. Taxation

	Current Quarter 3 Months 31.12.2016 RM'000	Cumulative Quarter 12 Months 31.12.2016 RM'000
Income tax :		
Malaysian	(3,709)	(7,268)
Overseas	143	(28)
Deferred tax :		
Malaysian	(1,400)	(1,400)
Overseas	(13)	(13)
Total	<u>(4,979)</u>	<u>(8,709)</u>

The Group's effective tax rate is higher than the statutory tax rate of 24% (2015: 25%) due additional assessments on disallowed expenses on certain subsidiaries of the Group.

B6. Corporate proposals

Further to the Sale and Purchase Agreement entered into by a wholly-owned subsidiary, Olympia Properties Sdn Bhd on 22 April 2016 with Semanja Hartamas Sdn Bhd ("the Purchaser") for the disposal of a piece of development land held under Geran No. 77974, Lot No. 67801, situated in Mukim Batu, District of Kuala Lumpur, State of Wilayah Persekutuan Kuala Lumpur, all conditions precedent have now been met. The transaction is currently pending payment of balance of purchase price from the Purchaser. The completion date has been extended until 22 April 2017.

B7. Borrowings and debt securities

----- As at 31.12.2016 -----			
Group borrowings	Secured	Unsecured	Total
	RM'000	RM'000	RM'000
Short term:			
Term loans	49,670	-	49,670
Hire purchase payables	327	-	327
	49,997	-	49,997
Long term:			
Term loans	120,001	-	120,001
Hire purchase payables	1,130	-	1,130
	121,131	-	121,131
	<u>171,128</u>	<u>-</u>	<u>171,128</u>

All borrowings are denominated in Ringgit Malaysia.

B8. Derivative Financial Instrument

During the current quarter, the Group entered into an interest rate swap ("IRS") contract to manage its exposure to interest rate risks by converting its floating rate liabilities to fixed rate liabilities in order to limit the Group's exposure to unfavourable interest rate fluctuations on the underlying debt instrument, specifically the long term loan referred to in Note B7.

The IRS for the term loan was entered into for 5 years with a fixed swap rate of 3.75%.

The notional amount, fair values and maturity tenure of the outstanding IRS contract as at 31 December 2016 are disclosed as follows :-

Contract / notional amount RM'000	Classification in Statement of Financial Position			
	Assets		Liabilities	
	Non-current RM'000	Current RM'000	Non-current RM'000	Current RM'000
IRS contract :				
- between 4 years to 5 years	120,000	-	(35)	-

Since its inception, there is no change to the type of derivative financial contracts entered into, the cash requirements of the derivative, the risks associated with the derivative; and the risk management objectives and policies to mitigate these risks.

B9. Changes in material litigation

The list of material litigation is announced to Bursa Malaysia together with this Interim Financial Report. Other than as disclosed in the attached list of material litigation, there are no material litigations that have material effect to the Group at the date of this report.

B10. Off balance sheet financial instruments

There were no off balance sheet financial instruments as at the date of this report.

B11. Dividend payable

No dividend has been declared for the financial period ended 31 December 2016.

B12. Notes to the condensed consolidated statement of comprehensive income

The following amount have been credited/(charged) in arriving at profit/(loss) before tax:

	Quarter ended		Financial year/period ended	
	31.12.2016 RM'000	31.12.2015 RM'000	31.12.2016 RM'000	31.12.2015 RM'000
Interest income	963	1,084	3,647	2,033
Interest expense	(3,589)	(5,055)	(20,007)	(19,067)
Dividend income	80	92	270	367
Depreciation on property, plant and equipment	(1,130)	(1,030)	(4,430)	(4,040)
Property, plant and equipment written off	(130)	-	(164)	(4)
Gain on disposal of property, plant and equipment	-	154	-	285
Fair value gain on investment properties	30,000	-	30,000	40,000
Amortisation of transaction costs on borrowings	(60)	(98)	(653)	(1,152)
Gain/(Loss) on fair value changes of investment securities	(96)	-	(85)	(3)
Impairment loss on receivables	(555)	-	(562)	(2,100)
Reversal of impairment loss on receivables	3	3	3	1,290

B13. Earnings/(Loss) per share**a) Basic**

The basic earnings/(loss) per share for the quarter and cumulative year to date is computed as follows:

	Quarter ended		Financial year/period ended	
	31.12.2016	31.12.2015	31.12.2016	31.12.2015
Profit/(Loss) attributable to owners of the Company (RM'000)	20,864	(9,795)	2,043	19,361
Weighted average number of ordinary shares in issue ('000)	1,023,432	1,023,432	1,023,432	1,023,432
Earnings/(Loss) per share (Sen)	2.0	(1.0)	0.2	1.9

b) Diluted

As there are no potential dilutive ordinary shares outstanding at reporting date, the diluted earnings per share is the same as the basic earnings per share.

B14. Realised and unrealised profit/losses

The retained earnings/(accumulated losses) as at reporting date are analysed as follows :

	As at 31.12.2016 RM'000	As at 31.12.2015 RM'000 Audited
Holding company and its subsidiaries :		
Realised	(1,544,539)	(1,599,921)
Unrealised	(2,530)	83,266
	(1,547,069)	(1,516,655)
Associated companies :		
Realised	-	-
Unrealised	-	-
	(1,547,069)	(1,516,655)
Effects of par value reduction	739,066	-
Consolidation adjustments	1,125,098	1,092,641
	317,095	(424,014)

On behalf of the Board

OLYMPIA INDUSTRIES BERHAD

Lim Yoke Si
Company Secretary

Kuala Lumpur
28 February 2017