

PAN MALAYSIA CORPORATION BERHAD
Company No : 4920 - D
(Incorporated in Malaysia)
INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2017
(The figures are unaudited)

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
For the Financial Year Ended 30 June 2017

	QUARTER ENDED		CUMULATIVE
	30/06/2017	30/06/2016	12 MONTHS
	RM'000	RM'000	30/06/2017
			RM'000
Revenue	17,188	15,659	73,848
Cost of sales	(12,996)	(9,338)	(49,569)
Gross profit	<u>4,192</u>	<u>6,321</u>	<u>24,279</u>
Other income	343	329	1,044
Administration and operating expenses	(3,458)	(3,297)	(13,804)
Other expenses	(1,100)	-	(2,433)
Selling and distribution expenses	(3,350)	(3,699)	(12,781)
Exceptional item (refer note A4)	(12,133)	10,718	(8,371)
Finance costs	-	(6)	(18)
Profit/(Loss) before taxation	<u>(15,506)</u>	<u>10,366</u>	<u>(12,084)</u>
Taxation	(15)	(838)	(326)
Profit/(Loss) for the financial period/year	<u>(15,521)</u>	<u>9,528</u>	<u>(12,410)</u>
Profit/(Loss) for the financial period/year attributable to:-			
Equity holders of the Company	<u>(15,521)</u>	<u>9,528</u>	<u>(12,410)</u>
	Sen	Sen	Sen
Earnings/(Loss) per share attributable to equity holders of the Company:			
Basic / Diluted	(2.19)	1.35	(1.75)

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

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

PAN MALAYSIA CORPORATION BERHAD

Company No : 4920 - D
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the Financial Year Ended 30 June 2017

	QUARTER ENDED		CUMULATIVE
	30/06/2017	30/06/2016	12 MONTHS
	RM'000	RM'000	RM'000
Profit/(Loss) for the financial period/year	(15,521)	9,528	(12,410)
Other comprehensive income, net of tax			
Net gain/(loss) on fair value changes of equity investments	(1,097)	209	3,059
Foreign currency translation differences for foreign operations	15	(1,553)	(723)
Total comprehensive income/(loss) for the financial period/year	<u>(16,603)</u>	<u>8,184</u>	<u>(10,074)</u>
Total comprehensive income/(loss) for the financial period/year attributable to:-			
Equity holders of the Company	<u>(16,603)</u>	<u>8,184</u>	<u>(10,074)</u>

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

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

PAN MALAYSIA CORPORATION BERHAD
Company No : 4920 - D
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As at 30 June 2017

	30/06/2017	30/06/2016
	RM'000	Audited RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	31,624	30,035
Investment property	11,445	9,282
Investments	92,845	80,043
Goodwill on consolidation	45,406	58,206
Trademarks	4,984	4,984
	186,304	182,550
Current assets		
Inventories	13,253	15,141
Trade and other receivables	16,860	20,137
Tax recoverable	2,748	1,350
Deposits, bank balances and cash	96,062	98,980
	128,923	135,608
Non current assets held for sale	-	9,930
	128,923	145,538
	315,227	328,088
TOTAL ASSETS		
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	221,959	154,671
Treasury shares	(30,484)	(30,484)
Reserves	111,109	188,471
	302,584	312,658
Non-current liabilities		
Loans and borrowings	-	54
Deferred tax liabilities	1,796	1,813
	1,796	1,867
Current liabilities		
Loans and borrowings	-	42
Trade and other payables	10,738	13,511
Taxation	109	10
	10,847	13,563
	12,643	15,430
	315,227	328,088
	RM	RM
Net Assets per share attributable to equity holders of the Company	0.43 *	0.44 *

* The net assets per share is based on the number of ordinary shares in issue less treasury shares .

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

PAN MALAYSIA CORPORATION BERHAD
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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the Financial Year Ended 30 June 2017

	Attributable to Equity Holders of the Company						
	Non-Distributable						Total Equity
	Share Capital	Treasury Shares	Share Premium	Capital Redemption Reserve	Other Reserve	Retained Profits / (Accumulated Losses)	
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Cumulative 12 months							
At 1 July 2016	154,671	(30,484)	33,961	33,327	55,622	65,561	312,658
Adjustments for effects of Companies Act 2016 (Note a)	67,288	-	(33,961)	(33,327)	-	-	-
Other comprehensive income:							
Net gain on fair value changes of equity investments	-	-	-	-	-	3,059	3,059
Foreign exchange translation differences for foreign operations	-	-	-	-	(723)	-	(723)
Loss for the financial year	-	-	-	-	-	(12,410)	(12,410)
Total comprehensive loss for the financial year	-	-	-	-	(723)	(9,351)	(10,074)
At 30 June 2017	221,959	(30,484)	-	-	54,899	56,210	302,584
Cumulative 18 months							
At 1 January 2015	386,678	(30,484)	472,258	33,327	57,367	(562,609)	356,537
Capital reduction	(232,007)	-	-	-	-	232,007	-
Share premium reduction	-	-	(381,626)	-	-	381,626	-
Capital distribution	-	-	(56,671)	-	-	-	(56,671)
	154,671	(30,484)	33,961	33,327	57,367	51,024	299,866
Other comprehensive income:							
Net loss on fair value changes of equity investments	-	-	-	-	-	(950)	(950)
Foreign exchange translation differences for foreign operations	-	-	-	-	(1,745)	-	(1,745)
Profit for the financial period	-	-	-	-	-	15,487	15,487
Total comprehensive income/(loss) for the financial period	-	-	-	-	(1,745)	14,537	12,792
At 30 June 2016	154,671	(30,484)	33,961	33,327	55,622	65,561	312,658

Note a:

With the Companies Act 2016 ("New Act") coming into effect on 31 January 2017, the credit standing in the share premium and capital redemption reserve accounts of RM33,961,000 and RM33,327,000, respectively, has been transferred to the share capital account. Pursuant to subsection 618(3) and 618(4) of the New Act, the Company may exercise its right to use the credit amounts being transferred from share premium and capital redemption reserve accounts within 24 months after the commencement of the New Act. The Board of Directors will make a decision thereon by 31 January 2019.

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

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the Financial Year Ended 30 June 2017**

	CUMULATIVE 12 MONTHS 30/06/2017
	RM'000
Cash Flows From Operating Activities	
Loss before taxation	(12,084)
Net adjustments:-	
Non-cash items	13,141
Non-operating items	(2,201)
Operating loss before working capital changes	<u>(1,144)</u>
Net change in working capital	<u>(2,331)</u>
Cash used in operating activities	(3,475)
Dividend received	3
Interest paid	(18)
Interest received	2,738
Net tax paid	(1,496)
Net cash used in operating activities	<u>(2,248)</u>
Cash Flows From Investing Activities	
Purchase of property, plant and equipment	(3,133)
Proceed from disposal of investments	224
Net cash used in investing activities	<u>(2,909)</u>
Cash Flows From Financing Activities	
Repayment of hire purchase	(93)
Net cash used in financing activities	<u>(93)</u>
Net decrease in cash and cash equivalents	(5,250)
Exchange translation differences	625
Cash and cash equivalents at 1 July 2016	84,328
Cash and cash equivalents at 30 June 2017	<u>79,703</u>

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

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

PAN MALAYSIA CORPORATION BERHAD

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NOTES TO THE INTERIM FINANCIAL REPORT

A. EXPLANATORY NOTES PURSUANT TO FRS 134 INTERIM FINANCIAL REPORTING

A1. Basis of Preparation

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

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

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

A2. Significant Accounting Policies

The financial statements of the Group and the Company have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards ("IFRSs") and the requirements of the Companies Act, 2016 in Malaysia.

During the current financial period, the Group has adopted the following new accounting standards and/or interpretations (including the consequential amendments, if any):-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
· MFRS 14 Regulatory Deferral Accounts	1 January 2016
· Amendments to MFRS 11: Accounting for Acquisitions of Interests in Joint Operations	1 January 2016
· Amendment to MFRS 10, MFRS 12 and MFRS 128: Investment Entities-Appling the Consolidation Exception	1 January 2016
· Amendments to MFRS 101: Disclosure Initiative	1 January 2016
· Amendments to MFRS 116 and MFRS 138: Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016
· Amendments to MFRS 116 and MFRS 141: Agriculture – Bearer Plants	1 January 2016
· Amendments to MFRS 127: Equity Method in Separate Financial Statements	1 January 2016
· Annual Improvements to MFRSs 2012 - 2014 Cycle	1 January 2016

The adoption of the above accounting standards and/or interpretations (including the consequential amendments) did not have any material impact on the Group's financial statements.

The Group has not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial year:-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
MFRS 15 Revenue from Contracts with Customers	1 January 2018
MFRS 16 Leases	1 January 2019
Amendments to MFRS 2: Classification and Measurement of Share based Payment Transactions	1 January 2018
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice
Amendments to MFRS 15: Effective Date of MFRS 15	1 January 2018
Amendments to MFRS 15: Clarifications to MFRS 15 'Revenue from Contracts with Customers'	1 January 2018
Amendments to MFRS 107: Disclosure Initiative	1 January 2017
Amendments to MFRS 112: Recognition of Deferred Tax Assets for Unrealised Losses	1 January 2017

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NOTES TO THE INTERIM FINANCIAL REPORT (Continued)

A. EXPLANATORY NOTES PURSUANT TO FRS 134 INTERIM FINANCIAL REPORTING (continued)

A2. Significant Accounting Policies (continued)

The adoption of the above accounting standards and interpretations (including the consequential amendments) is expected to have no material impact on the financial statements of the Group upon their initial application.

A3. Seasonal or Cyclical Factors

For the food and confectionery operations in Asia Pacific regions, such as Malaysia, Singapore and Hong Kong, sales are better during the various festive seasons.

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

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence during the financial year ended 30 June 2017 other than the exceptional item as follows:-

Exceptional item	QUARTER ENDED		CUMULATIVE
	30/06/2017	30/06/2016	30/06/2017
	RM'000	RM'000	RM'000
Fair value gain on investment property	1,596	1,968	1,596
Net gain/(loss) on foreign exchange	(929)	1,998	2,833
Gain on redemption of preference shares of an investment	-	6,752	-
Impairment loss on goodwill	(12,800)	-	(12,800)
	<u>(12,133)</u>	<u>10,718</u>	<u>(8,371)</u>

A5. Changes In Estimates of Amounts Reported Previously

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

A6. Issuances and Repayments of Debt and Equity Securities

As at 30 June 2017, the number of treasury shares held is 64,959,800 ordinary shares.

Ordinary shares issued and fully paid:	No Of Shares	
	In '000	RM'000
At 1 July 2016 (net of 64,959,800 treasury shares)	708,397	154,671
Adjustments for effects of Companies Act 2016 (refer Note a in page 4)	-	67,288
At 30 June 2017 (net of 64,959,800 treasury shares)	<u>708,397</u>	<u>221,959</u>

A7. Dividends Paid

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

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A8. Segment Information

The analysis of the Group's operations for the financial year ended 30 June 2017 is as follows:-

	Food	Investment	Total
	RM'000	Holding	RM'000
		RM'000	RM'000
REVENUE			
- External revenue	71,742	2,106	73,848
Total	<u>71,742</u>	<u>2,106</u>	<u>73,848</u>
RESULTS			
Segment results	(514)	(11,552)	(12,066)
Finance cost	(18)	-	(18)
Loss before taxation	<u>(532)</u>	<u>(11,552)</u>	<u>(12,084)</u>
Segment assets	<u>102,412</u>	<u>210,067</u>	312,479
Unallocated assets			<u>2,748</u>
			<u>315,227</u>

A9. Property, Plant and Equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation. The valuations of land and buildings have been brought forward without amendment from the previous annual report.

A10. Events Subsequent to the End of the Financial Year

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

A11. Changes in the Composition of the Group

On 15 September 2016, the Company announced that Acmes Investment Limited ("Acmes"), incorporated in Hong Kong ("HK") and a wholly-owned subsidiary of Jaguh Padu Sdn Bhd, which is in turn a wholly-owned subsidiary of the Company was deregistered and dissolved on 9 September 2016 following an earlier application by Acmes to the Companies Registry in HK for its deregistration in accordance with the Companies Ordinance. The dissolution of Acmes did not have any material effect on the earnings and net assets of the Group for the financial year ended 30 June 2017.

On 25 April 2017, the Company announced that PMCW Enterprises Sdn Bhd ("PMCW"), a wholly-owned subsidiary of the Company, which was placed under members' voluntary winding-up on 11 March 2016 and had its final meeting on 18 January 2017, was dissolved on 25 April 2017 pursuant to Section 272(5) of the Companies Act, 1965 (now superseded by the Companies Act 2016). The dissolution of PMCW did not have any material effect on the earnings and net assets of the Group for the financial year ended 30 June 2017.

On 16 May 2017, the Company announced that Tudor Gold Limited ("TUDOR"), incorporated in United Kingdom ("UK") and a wholly-owned subsidiary of PMRI Investments (Singapore) Pte Ltd, which is in turn a wholly-owned subsidiary of the Company, was dissolved on 16 May 2017 by way of striking-off under Section 1000(3) of the UK Companies Act 2006. The dissolution of TUDOR did not have any material effect on the earnings and net assets of the Group for the financial year ended 30 June 2017.

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A11. Changes in the Composition of the Group (continued)

On 15 June 2017, the Company announced that the following wholly-owned subsidiaries of the Company, which were placed under members' voluntary winding-up on 11 March 2016 and 5 May 2016, were dissolved on 15 June 2017 pursuant to Section 272(5) of the Companies Act, 1965 (now superseded by the Companies Act 2016). The dissolution of the following companies did not have any material effect on the earnings and net assets of the Group for the financial year ended 30 June 2017 :-

- i) Bidou Holdings Sdn Bhd
- ii) Clacton Holdings Sdn Bhd
- iii) Delight Consolidated Sdn Bhd
- iv) Lembaran Megah Sdn Bhd
- v) Mikonwadi Sdn Bhd
- vi) PMCW Holdings Sdn Bhd

On 16 June 2017, the Company announced that Jerico Sdn Bhd ("Jerico"), a wholly-owned subsidiary of the Company, which was placed under members' voluntary winding-up on 28 June 2016, was dissolved on 16 June 2017 pursuant to Section 272(5) of the Companies Act, 1965 (now superseded by the Companies Act 2016). The dissolution of Jerico did not have any material effect on the earnings and net assets of the Group for the financial year ended 30 June 2017.

Other than the above, there are no changes in the composition of the Group during the financial year ended 30 June 2017.

A12. Contingent Liabilities

There are no material contingent liabilities as at the date of this report.

A13. Capital Commitments

As at 30 June 2017, the Group has commitments in respect of capital expenditure as follows:-

	RM'000
Authorised but not contracted for	<u>681</u>
Contracted but not provided for	<u>414</u>

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

B1. Review of Performance

	QUARTER ENDED		CHANGES	CUMULATIVE
	30/06/2017 RM'000	30/06/2016 RM'000	%	12 MONTHS 30/06/2017 RM'000
Revenue	17,188	15,659	9.8	73,848
Profit/(Loss) before tax	(15,506)	10,366	(249.6)	(12,084)

Quarter ended 30 June 2017 vs Quarter ended 30 June 2016

In the current quarter, the Group recorded revenue of RM17.2 million and loss before tax of RM15.5 million compared with revenue of RM15.7 million and profit before tax of RM10.4 million in the quarter ended 30 June 2016. The higher revenue was mainly due to increase in export sales. The current quarter loss before tax was mainly due to the impairment loss on goodwill of RM12.8 million, increase in labour costs of RM1.6 million and impairment on receivables of RM1.1 million. The higher profit before tax in the preceding year corresponding quarter was mainly attributed to the gain on redemption of preference shares of an investment of RM6.8 million, unrealised foreign exchange gain of intragroup balances arising from the depreciation of Ringgit Malaysia against Singapore Dollar on translation of amount owing by a foreign subsidiary of RM2.0 million.

Cumulative 12 months financial year ended 30 June 2017

For the 12 months financial year ended 30 June 2017, the loss before tax of RM12.1 million was mainly due to the impairment loss on goodwill and fair value gain on investment property.

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

	CURRENT	IMMEDIATE	CHANGES
	QUARTER	PRECEDING	
	30/06/2017	31/3/2017	
	RM'000	RM'000	%
Revenue	17,188	17,288	(0.6)
Profit/(Loss) before tax	(15,506)	2,301	(773.9)

In the current quarter, the Group recorded revenue of RM17.2 million and loss before tax of RM15.5 million compared with the preceding quarter's revenue of RM17.3 million and profit before tax of RM2.3 million.

The lower revenue recorded in the current quarter was due to decrease in export sales. The loss before tax in the current quarter was mainly due to the impairment loss on goodwill, increase in labour costs and impairment on receivables.

B3. Prospects for Year 2017

The consolidation of the manufacturing operations and distribution operations at one location, Seksyen 16 Shah Alam will be delayed for several months as the Fire and Rescue Department of Malaysia has imposed additional compliance items on the office cum warehouse building.

In view of the continued challenging business environments, the Group is cautious on the performance of its chocolate and confectionery business in 2017.

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B4. Profit/(Loss) before taxation

Included in the profit/(loss) before taxation are the following items :

	QUARTER ENDED		CHANGES	CUMULATIVE
	30/06/2017	30/06/2016		12 MONTHS
	RM'000	RM'000	%	30/06/2017
Depreciation / amortisation	(407)	(417)	2.4	(1,760)
Dividend income	-	5	(100.0)	3
Gain on disposal of investment	19	-	100.0	37
Impairment loss on amount owing by related company	-	-	-	(1,333)
Interest income	629	841	(25.2)	2,738
Interest income from related party	93	92	1.1	374
Impairment loss on receivables	(1,100)	-	(100.0)	(1,100)
Write down of inventories	(442)	(385)	(14.8)	(841)

B5. Taxation

Taxation comprises:-

	QUARTER ENDED		CHANGES	CUMULATIVE
	30/06/2017	30/06/2016		12 MONTHS
	RM'000	RM'000	%	30/06/2017
Current tax expense	247	1,005	(75.4)	742
Over provision in respect of prior years	(232)	(167)	(38.9)	(416)
	15	838	(98.2)	326

The current tax charge for the financial year ended 30 June 2017 is higher than the statutory rate of tax applicable mainly due to the losses suffered by certain subsidiaries for which no group relief is available.

B6. Status of Corporate Proposals

On 12 December 2014, the Company announced that Megawise Sdn Bhd ("Megawise"), a wholly-owned subsidiary of the Company had entered into a Share Sale Agreement with Dato' Dr Yu Kuan Chon ("Dato Dr Yu") to dispose of 82,749,507 ordinary shares, representing 8.91% of the issued and paid up share capital of Pan Malaysia Holdings Berhad ("PMH") for a total disposal consideration of RM9,929,941 ("Proposed Disposal"). Upon completion of the Proposed Disposal, Megawise will cease to be a substantial shareholder of PMH.

On 13 September 2016, the Company announced that Dato' Dr Yu and Megawise had mutually agreed to terminate the Share Sale Agreement due to the Condition Precedent not being fulfilled by the last extended Cut-Off Date of 12 September 2016 ("Termination"). Upon Termination, the Agreement shall be of no further effect and the parties shall be released from all further obligations to each other. The Termination did not have any material effect on the earnings, net assets and gearing of the Group for the financial year ending 30 June 2017.

Other than the above, the Group has not announced any corporate proposals which have not been completed as at the date of this report.

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B7. Trade Receivables

(a) The credit term of trade receivables range from 30 to 120 days.

(b) The ageing of trade receivables as at the end of the reporting period was:

	30/06/2017	30/06/2016	CHANGES
	RM'000	RM'000	%
Not past due	7,375	3,372	118.7
Past due 1-30 days	1,606	1,014	58.4
Past due 30-60 days	468	2,260	(79.3)
Past due 61-120 days	639	2,543	(74.9)
Past due more than 120 days	94	1,348	(93.0)
	10,182	10,537	(3.4)

B8. Group Borrowings

(a) There is no Group Borrowing as at 30 June 2017.

(b) Total Group Borrowings as at 30 June 2016 were as follows:-

	30/06/2016		
	Long Term Denomination RM'000	Short term Denomination RM'000	Total Borrowings Denomination RM'000
Secured	54	42	96

B9. Derivative Financial Instruments

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

B10. Fair Value Changes of Financial Liabilities

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

B11. Material Litigation

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

B12. Dividend

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

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B13. Earnings/(Loss) Per Share

(i) Earnings/(Loss) per share

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

	QUARTER ENDED		CHANGES	CUMULATIVE
	30/06/2017	30/06/2016	%	12 MONTHS 30/06/2017
Profit/(Loss) attributable to equity holders of the Company (RM'000)	(15,521)	9,528	(262.9)	(12,410)
Weighted average number of ordinary shares in issue ('000)	708,397	708,397	-	708,397
Earnings/(Loss) per share (sen)	(2.19)	1.35	(262.2)	(1.75)

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

B14. Other Matters

The utilisation of the balance of the proceeds from the disposal of the cement-based associates is as follows:

	Balance as at 01/07/2016 RM'000	Amount utilised RM'000	Balance as at 30/06/2017 RM'000
Proposed utilisation as approved by the Securities Commission ("SC")			
To finance the development of the adjoining factory property acquired and existing properties for the expansion of Network Foods Industries Sdn Bhd's manufacturing operations and consolidation with the marketing and distribution operations of Network Foods (Malaysia) Sdn Bhd.	31,000	(2,059)	28,941
Total	31,000	(2,059)	28,941

B15. Realised and Unrealised Profits/(Losses)

Total retained profits of the Group comprised the following:-

	30/06/2017 RM'000	30/06/2016 RM'000	CHANGES %
Realised	(90,884)	(68,902)	(31.9)
Unrealised	33,611	26,304	27.8
	(57,273)	(42,598)	(34.5)
Less: Consolidation adjustments	113,483	108,159	4.9
Retained profits	56,210	65,561	(14.3)

B16. Comparative Figures

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

PAN MALAYSIA CORPORATION BERHAD

**Company No : 4920 - D
(Incorporated in Malaysia)**

B17. Auditors' Report

The auditors' report on the audited financial statements for the financial year ended 30 June 2016 was not subject to any qualification.

**By order of the Board
PAN MALAYSIA CORPORATION BERHAD**

**LEE CHIK SIONG
NORLYN BINTI KAMAL BASHA
Joint Company Secretaries**

Date: 29 August 2017