

ANCOM BERHAD (Company No: 8440-M)
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
FOR FINANCIAL QUARTER ENDED 30 NOVEMBER 2016**

	Individual quarter ended		Year-to-date ended	
	30/11/2016	30/11/2015	30/11/2016	30/11/2015
	RM'000	RM'000	RM'000	RM'000
Revenue	403,753	409,682	759,902	805,295
Cost of sales	(339,792)	(364,601)	(646,661)	(713,535)
Gross profit	63,961	45,081	113,241	91,760
Other income	4,673	3,680	10,939	9,000
Distribution expenses	(21,298)	(19,649)	(41,695)	(38,907)
Administrative expenses	(26,727)	(17,259)	(53,381)	(38,876)
Other operating expenses	(2,919)	(2,170)	(4,481)	(6,010)
Finance costs	(2,741)	(3,585)	(5,471)	(6,259)
Profit before taxation	14,949	6,098	19,152	10,708
Tax expense	(9,120)	(5,260)	(13,068)	(9,669)
Net profit for the financial period	5,829	838	6,084	1,039
Net profit/(loss) attributable to				
Equity holders of the Company	871	(863)	1,563	(1,584)
Non-controlling interests	4,958	1,701	4,521	2,623
	5,829	838	6,084	1,039
Earnings/(Loss) per ordinary share attributable to equity holders of the Company	Sen	Sen	Sen	Sen
Basic and diluted earnings per ordinary share	0.40	(0.40)	0.72	(0.73)

The Unaudited Condensed Income Statement should be read in conjunction with the Company's Audited Financial Statements for the financial year ended 31 May 2016 and the accompanying notes to this Interim Financial Report.

ANCOM BERHAD (Company No: 8440-M)
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR FINANCIAL QUARTER ENDED 30 NOVEMBER 2016**

	Individual quarter ended		Year-to-date ended	
	30/11/2016	30/11/2015	30/11/2016	30/11/2015
	RM'000	RM'000	RM'000	RM'000
Net profit for the financial period	5,829	838	6,084	1,039
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss				
Foreign currency translation	13,972	2,995	12,575	19,917
Re-measurement of defined benefit liability	-	-	(9)	-
Other comprehensive income, net of tax	13,972	2,995	12,566	19,917
Total comprehensive income	19,801	3,833	18,650	20,956
Total comprehensive income attributable to				
Equity holders of the Company	6,650	388	6,774	6,635
Non-controlling interests	13,151	3,445	11,876	14,321
	19,801	3,833	18,650	20,956

The Unaudited Condensed Statement of Comprehensive Income should be read in conjunction with the Company's Audited Financial Statements for the financial year ended 31 May 2016 and the accompanying notes to this Interim Financial Report.

**UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 30 NOVEMBER 2016**

	Unaudited 30/11/2016 RM'000	Audited 31/5/2016 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	258,393	235,551
Investment properties	371	371
Investment in associates	3,438	3,023
Investment in a joint venture	-	-
Other investments	742	692
Intangible assets	4,033	4,499
Goodwill on consolidation	102,876	96,700
Deferred tax assets	25,032	26,230
	394,885	367,066
Current assets		
Inventories	122,639	119,846
Receivables	352,121	315,773
Amounts owing by associates	16,082	5,685
Amount owing by a joint venture	56	56
Derivative assets	-	-
Current tax assets	675	3,291
Other investments	1,190	1,179
Cash and cash equivalents	109,911	99,835
	602,674	545,665
Non-current assets held for sales	-	51
TOTAL ASSETS	997,559	912,782
<u>EQUITY AND LIABILITIES</u>		
Equity attributable to equity holders of the Company		
Share capital	218,956	218,956
Reserves	73,146	65,906
Less : Treasury Shares, at cost	(2,446)	(2,377)
	289,656	282,485
Non-controlling interests	170,717	159,013
TOTAL EQUITY	460,373	441,498
LIABILITIES		
Non-current liabilities		
Borrowings	36,287	15,855
Deferred tax liabilities	10,298	10,572
Provision for retirement benefits	4,157	3,808
	50,742	30,235
Current liabilities		
Payables	258,931	222,535
Amounts owing to associates	10,272	101
Borrowings	211,780	213,683
Derivatives liabilities	-	-
Current tax payables	5,461	4,730
	486,444	441,049
Total Liabilities	537,186	471,284
TOTAL EQUITY AND LIABILITIES	997,559	912,782
Net assets per share attributable to ordinary equity holders of the Company (RM)	1.34	1.31

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Company's Audited Financial Statements for the financial year ended 31 May 2016 and the accompanying notes to this Interim Financial Report.

ANCOM BERHAD (Company No: 8440-M)
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL QUARTER ENDED 30 NOVEMBER 2016**

	Attributable to equity holders of the Company							Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Share Premium RM'000	Capital reserve RM'000	Foreign exchange reserve RM'000	Capital redemption reserve RM'000	Treasury shares RM'000	Retained Profits RM'000			
Balance as at 1 June 2015	218,956	4,332	203	5,064	4,987	(2,127)	52,228	283,643	138,318	421,961
Total comprehensive income	-	-	-	6,201	-	-	(7,130)	(929)	18,570	17,641
Transactions with owners										
Acquisition of subsidiaries	-	-	-	-	-	-	-	-	5,946	5,946
Disposal of equity interest of a subsidiaries	-	-	-	-	-	-	21	21	40	61
Repurchase of ordinary shares of the Company	-	-	-	-	-	(250)	-	(250)	-	(250)
Repurchase of ordinary shares of a subsidiary from non-controlling interest	-	-	-	-	-	-	-	-	(300)	(300)
Disposal of equity interest of a subsidiaries	-	-	-	-	-	-	-	-	-	-
Capital repayment and reduction of a subsidiary	-	-	-	-	-	-	-	-	-	-
Dividend paid to non-controlling interests of subsidiaries	-	-	-	-	-	-	-	-	(3,561)	(3,561)
Balance as at 31 May 2016	218,956	4,332	203	11,265	4,987	(2,377)	45,119	282,485	159,013	441,498
Balance as at 1 June 2016	218,956	4,332	203	11,265	4,987	(2,377)	45,119	282,485	159,013	441,498
Total comprehensive (loss)/income	-	-	-	5,220	-	-	1,554	6,774	11,876	18,650
Transactions with owners										
Disposal of equity interest of a subsidiaries	-	-	-	-	-	-	466	466	(465)	1
Additional interests in a subsidiary	-	-	-	-	-	-	-	-	490	490
Repurchase of ordinary shares of the Company	-	-	-	-	-	(69)	-	(69)	-	(69)
Repurchase of ordinary shares of a subsidiary from non-controlling interest	-	-	-	-	-	-	-	-	(156)	(156)
Dividend paid to non-controlling interests of subsidiaries	-	-	-	-	-	-	-	-	(41)	(41)
Balance at 30 November 2016	218,956	4,332	203	16,485	4,987	(2,446)	47,139	289,656	170,717	460,373

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Company's Audited Financial Statements for the financial year ended 31 May 2016 and the accompanying notes to this Interim Financial Report.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FINANCIAL QUARTER ENDED 30 NOVEMBER 2016**

	Year-to-date ended	
	30/11/2016 RM'000	30/11/2015 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	19,154	10,708
Adjustments for non-cash items	23,103	20,854
Operating profit before working capital changes	<u>42,257</u>	<u>31,562</u>
Inventories	(2,792)	(18,680)
Receivables	(34,323)	(41,902)
Payables	36,842	19,222
Group companies	(226)	(2,284)
Net cash generated used in operations	<u>41,758</u>	<u>(12,082)</u>
Income tax paid	(8,798)	(5,674)
Net cash from/(used in) operating activities	<u>32,960</u>	<u>(17,756)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(32,583)	(7,305)
Interest received	562	537
Purchase of intangible assets	(342)	(779)
Purchase of other investments	-	(608)
Disposal of equity interest in subsidiaries	(61)	-
Disposal/(Acquisition) of a subsidiary	480	(650)
Purchase of treasury shares of a subsidiary from non-controlling interests	(156)	(150)
Placement of short term deposits pledged to licensed banks	(346)	(40)
Others	-	(60)
Net cash used in investing activities	<u>(32,446)</u>	<u>(9,055)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(5,471)	(6,259)
Repayments of hire-purchase and lease creditors	(1,529)	(1,358)
Drawdown of borrowings	23,808	3,687
Purchase of ordinary shares of the Company from owners	(69)	(161)
Net cash from/(used in) financing activities	<u>16,698</u>	<u>(4,091)</u>
Net increase/(decrease) in cash and cash equivalents	<u>17,212</u>	<u>(30,902)</u>
Cash and cash equivalents at the beginning of the financial year	<u>75,916</u>	<u>101,389</u>
Effect of exchange rate changes	<u>(3,732)</u>	<u>(3,732)</u>
Cash and cash equivalents at the end of the financial year	<u>89,396</u>	<u>66,755</u>
Cash and cash equivalents include the following:		
	RM'000	RM'000
Cash and bank balances	73,386	72,482
Bank overdrafts	(12,905)	(19,324)
Short term deposits	36,525	21,154
	<u>97,006</u>	<u>74,312</u>
Less : Short term deposits pledged to banks	(7,476)	(7,448)
Short term deposits with maturity more than 3 months	(134)	(109)
	<u>89,396</u>	<u>66,755</u>

The Unaudited Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Company's Audited Financial Statements for the financial year ended 31 May 2016 and the accompanying notes to this Interim Financial Report.



ANCOM BERHAD
(Company No. 8440-M)
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A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 NOVEMBER 2016

A1. Basis of preparation

This Interim Financial Report of Ancom Berhad ("Ancom" or "the Company") and its subsidiaries ("Group") is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting and Rule 9.22(2) of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") for the Main Board ("Listing Requirements").

This Interim Financial Report of the Group should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 31 May 2016. These explanatory notes attached to the Interim Financial Report provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 May 2016.

For the financial periods up and including the financial year ended 31 May 2016, the Group prepared its financial report in accordance with Malaysian Financial Reporting Standards ("MFRS") and International Financial Reporting Standards ("IFRSs"). The accounting policies and methods of computation adopted by the Group in this Interim Financial Report are consistent with those adopted in the most recent audited financial statements for the financial year ended 31 May 2016 except for the adoption of the following Amendments to MFRSs and IC Interpretation (collectively referred to as "pronouncements") which are applicable to the Group for the financial year beginning 1 June 2016:

Accounting Standards and amendments:

MFRS 14 Regulatory Deferral Accounts
Amendments to MFRSs Annual Improvements to 2012-2014 Cycle
Amendments to MFRS 10, MFRS 12 and MFRS 128 Investment Entities: Applying the Consolidation Exception
Amendments to MFRS 101 Disclosure Initiative
Amendments to MFRS 116 and MFRS 138 Clarification of Acceptable Methods of Depreciation and Amortisation
Amendments to MFRS 11 Accounting for Acquisitions of Interests in Joint Operations
Amendments to MFRS 116 and MFRS 141 Agriculture: Bearer Plants
Amendments to MFRS 127 Equity Method in Separate Financial Statements

The adoption of the above pronouncements did not have any material impact on the financial statements of the Group.

A2 Auditors' report

The audited financial statements of Ancom and its subsidiaries for the financial year ended 31 May 2016 were not subject to any audit qualification.

A3. Seasonality or cyclicity

The operations of the Group were not significantly affected by any seasonal and cyclical factors.

A4. Items of unusual nature and amount

The Group's assets, liabilities, equity, net income or cash flows were not affected by items that are material and unusual because of their nature, size or incidence in the current financial year.

A5. Changes in estimates

There was no material changes in estimates amounts reported that have a material effect on the financial quarter ended 30 November 2016.

A6. Debt and equity securities

There was no issuance, cancellation, repurchase, resale or repayment of debt securities and equity securities during the financial quarter ended 30 November 2016 except for the transactions described below.

For the current quarter and financial period, the details of Company's own shares purchased by the Company and held as Treasury Shares and the Treasury Shares resold pursuant to Section 67A of the Companies Act, 1965 are detailed as follows:

Date Purchase	Number of shares purchased	Highest price RM	Lowest price RM	Average price RM	Total consideration paid RM
June 2016	75,500	0.36	0.33	0.35	25,850
July 2016	20,000	0.36	0.34	0.35	7,050
August 2016	68,800	0.36	0.33	0.33	23,923
September 2016	15,000	0.40	0.32	0.36	5,100
October 2016	5,000	0.39	0.35	0.35	1,900
November 2016	15,000	0.35	0.33	0.34	5,075
Total for the financial period	<u>199,300</u>				<u>68,898</u>

Note: The consideration above is inclusive of brokerage, contract stamp and clearing fees.

As at 30 November 2016, the Company holds 3,699,827 Treasury Shares at a cost of RM2,445,817.

A7. Dividends

There was no dividend declared and/or paid during the financial quarter ended 30 November 2016.

A8. Segmental results

Segmental information for the financial period ended 30 November 2016.

	Investment holdings and others	Agricultural and Industrial Chemicals	Logistics	Information Technology	Media	Polymer	Elimination	Total
30 November 2016	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue								
External revenue	4,185	624,526	14,122	6,482	49,003	61,584	-	759,902
Inter-segment revenue	2,467	20,656	4,414	-	863	-	(28,400)	-
Total revenue	6,652	645,182	18,536	6,482	49,866	61,584		759,902
Segment results	(15,266)	29,663	2,690	(1,238)	1,232	6,624	918	24,623
Operating profits								24,623
Finance costs								(5,471)
Share of results of associates								-
Profit before taxation								19,152
Tax expense								(13,068)
Net profit								6,084
30 November 2015								
Revenue								
External revenue	1,609	672,635	11,320	12,708	50,431	56,592	-	805,295
Inter-segment revenue	200	1,303	3,530	104	-	53	(5,190)	-
Total revenue	1,809	673,938	14,850	12,812	50,431	56,645		805,295
Segment results	(6,480)	19,079	1,933	910	(3,847)	5,545	(173)	16,967
Operating profits								16,967
Finance costs								(6,259)
Profit before taxation								10,708
Tax expense								(9,669)
Net profit								1,039

A9. Valuation of property, plant and equipment

The Group did not carry out any valuation on its property, plant and equipment during the financial quarter ended 30 November 2016.

A10. Subsequent events

There were no material events subsequent to the end of the financial year up to the date of this Report that have not been reflected in the Interim Financial Statements.

A11. Changes in composition of the Group

There was no material changes in the composition of the Group for the current quarter and financial year-to-date including business combinations, acquisitions or disposals of subsidiaries and long-term investments, restructuring or discontinuing operations.

A12. Changes in contingent liabilities

The Group's contingent liabilities stood at RM28.9 million as at the end of the reporting period.

A13. Capital commitments

The capital commitments as at the end of the reporting date are as follows:

	RM'000
Property, plant and equipment	
- Approved and contracted for	17,364
- Approved but not contracted for	1
	<u>17,365</u>

B. ADDITIONAL INFORMATION PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES

B1. Review of Group's performance

Overall review for the period financial quarter ended 30 November 2016

For the six months ended 30 November 2016, the Group recorded lower revenue of RM759.9 million as compared with RM805.3 million in the corresponding last year. Nevertheless, profit before taxation ("PBT") increased significantly to RM19.2 million compared with RM10.7 million in the corresponding period last year.

For the financial quarter ended 30 November 2016, the Group recorded lower revenue of RM403.8 million compared with RM409.7 million in the corresponding period last year. Nevertheless, PBT increased significantly to RM14.9 million compared with RM6.1 million in the corresponding period last year.

The effective rate of taxation for the Group is higher than the statutory tax rate mainly due to losses in certain subsidiaries that are not available for set-off against taxable profits in other companies within the Group.

Review of business segments for the financial quarter ended 30 November 2016

Investment Holding

The result of investment holding segment is mainly from the education business and corporate exercise incurred by the investment holding company. During the current financial quarter, the division posted higher revenue of RM4.2 million compared with RM1.1 million in the corresponding quarter last year was mainly due to revenue generated from education business that acquired in last financial year. However, the segment reported a higher segmental loss of RM10.1 million for the current financial quarter compared with RM2.7 million in the corresponding quarter last year. The segmental loss in the current financial quarter mainly incurred for payroll and corporate expenses.

Agricultural and Industrial Chemicals

The division achieved lower revenue of RM341.7 million for the current financial quarter compared with RM343.1 million recorded in the corresponding quarter last year. The decline in revenue was mainly due to lower contribution from the Industrial Chemical products. However, revenue growth in the agricultural chemicals products has mitigated the decline in the overall revenue of this segment. The division posted a higher segmental profit of RM19.0 million in the current financial quarter compared with RM9.7 million in the corresponding quarter last year mainly due to agricultural chemicals products posted stronger results.

Polymer

The Polymer Division recorded higher revenue of RM32.5 million for the current financial quarter compared with RM29.3 million in the corresponding quarter last year mainly due to higher contribution by its manufacturing plant in Surabaya, Indonesia. Consequently, the Division registered higher segmental profit of RM3.3 million compared with RM3.2 million in the same period last year.

Logistics

The Logistics Division posted higher revenue of RM9.6 million compared to RM7.5 million in the corresponding quarter last year. The newly acquired subsidiary has contributed revenue of RM2.3 million. Consequently, the division posted higher segmental profit of RM1.8 million compared with RM0.8 million in the corresponding quarter last year.

Information Technology ("IT")

The IT Division recorded lower revenue of RM2.9 million compared with RM6.5 million in the corresponding quarter last year. Consequently, IT division posted segmental loss results of RM0.7 million compared with segmental profit of RM0.3 million in the corresponding quarter last year.

Media

The Media division posted higher revenue of RM27.9 million compared with RM25.2 million in the corresponding financial quarter last year. Consequently, the division posted segmental profit of RM3.8 million in the current financial quarter compared with segmental loss of RM1.7 million in the corresponding quarter last year.

B2. Material change in the results for the current quarter as compared with the immediate preceding quarter

For the current financial quarter ended 30 November 2016, the Group posted higher revenue of RM403.8 million compared with RM356.1 million in the immediate preceding quarter. Consequently, PBT has increased to RM14.9 million in the current financial quarter compared with RM4.2 million in the immediate preceding quarter.

B3. Current Year Prospects

The key business segments, Agricultural and Industrial Chemical Division and Polymer Division are expecting challenging business environments with continued pressure on profit margins amid oil price and currency volatility. The continued weakness in the domestic economy has affected the advertising industry generally. The Media Division will face pressure on its sales under the prevailing economic conditions.

As there remain uncertainties in the global economic situations, which may have an impact to the Group's businesses, the Board will continue to exercise caution in managing the Group's businesses for the remaining of the financial year. The Board will continue to explore ways to improve revenue growth while strengthening its operational and productivity efficiencies.

The Board is of the view that, barring unforeseen circumstances, the financial performance and prospects of the Group will be satisfactory in the remaining of the financial year.

B4. Forecast profit, profit guarantee and internal targets

The Group did not provide any profit forecast, profit guarantee and internal targets in any publicly available documents or announcements.

B5. Profit before taxation

	Individual quarter ended 30/11/2016 RM'000	Year-to-date ended 30/11/2016 RM'000
The profit before taxation is stated after charging/(crediting):		
Finance costs	2,741	5,471
Depreciation and amortisation	5,121	10,175
Impairment loss of receivables	669	669
Provision for and write-off of inventories	329	329
Fair value loss on investment	11	2
Foreign exchange gain	(3,950)	(3,405)
Interest income	(235)	(562)
Reversal of impairment loss on receivables	-	(169)
	<u>-</u>	<u>(169)</u>

B6. Tax expense

	Individual quarter ended		Year-to-date ended	
	30/11/2016	30/11/2015	30/11/2016	30/11/2015
	RM'000	RM'000	RM'000	RM'000
Current tax expense based on profit for the financial period:				
Malaysian income tax	7,635	3,909	10,321	8,031
Foreign income tax	770	388	1,472	716
	<u>8,405</u>	<u>4,297</u>	<u>11,793</u>	<u>8,747</u>
Over provision in prior years:				
Malaysian income tax	-	11	(255)	1
Foreign income tax	-	-	-	-
	<u>8,405</u>	<u>4,308</u>	<u>11,538</u>	<u>8,748</u>
Deferred taxation:				
Relating to original or reversal of temporary differences	715	952	1,455	921
Under provision in prior years	-	-	75	-
	<u>9,120</u>	<u>5,260</u>	<u>13,068</u>	<u>9,669</u>

The effective rate of taxation for the Group is higher than the statutory tax rate mainly due to losses in certain subsidiaries that are not available for set-off against taxable profits in other companies within the Group.

B7. Utilisation of proceeds

The Company does not have any unutilised proceeds raised from any corporate exercise.

B8. Status of corporate proposals

There were no corporate proposals announced but not completed at the date of issuance of this Interim Financial Report.

B9. Borrowings

	30/11/2016	31/5/2016
	RM'000	RM'000
SHORT TERM BORROWINGS		
Secured:		
Ringgit Malaysia	63,531	86,623
Indonesian Ruppiah	1,774	2,368
United States Dollar	28,648	23,028
Vietnamese Dong	-	5,487
	93,953	117,506
Unsecured:		
Ringgit Malaysia	115,568	95,433
United States Dollar	2,259	744
Singapore Dollar	-	-
Hong Kong Dollar	-	-
Indonesian Ruppiah	-	-
	117,827	96,177
Total short term borrowings	211,780	213,683
LONG TERM BORROWINGS		
Secured:		
Ringgit Malaysia	17,912	13,389
United States Dollar	16,752	-
Indonesian Ruppiah	1,623	2,466
Total long term borrowings	36,287	15,855
TOTAL BORROWINGS	248,067	229,538

Borrowings denominated in foreign currencies are stated at Ringgit Malaysia equivalent as at the reporting dates stated above.

B10. Material litigation

There was no material litigation pending as at the date of this Report.

B11. Dividend

There was no dividend declared and/or paid during the financial quarter ended 30 November 2016.

B12. Earnings per shareBasic earnings per share

The basic earnings per share is calculated by dividing the net loss attributable to the ordinary equity holders of the Company by the weighted average number of ordinary shares in issue during the financial period as follows:

	Individual quarter ended		Year-to-date ended	
	30/11/2016	30/11/2015	30/11/2016	30/11/2015
Number of ordinary shares ('000)	218,956	218,956	218,956	218,956
Less: Treasury shares ('000)	(2,446)	(2,231)	(2,446)	(2,231)
	216,510	216,725	216,510	216,725
Net profit/(loss) attributable to ordinary equity holders of the Company (RM'000)	871	(863)	1,563	(1,584)
Basic earnings/(loss) per ordinary share (sen)	0.40	(0.40)	0.72	(0.73)

Diluted earnings per share

Diluted earnings per share is the same as basic earnings per share as there is no dilutive potential ordinary share.

The Company does not have convertible securities at the end of the reporting periods.

B13. Disclosure of realised and unrealised profits

The breakdown of retained profits of the Group as at 30 November 2016 into realised and unrealised profits is as follows:

Total retained profits of the Group	RM'000
- Realised	13,782
- Unrealised	14,734
	<u>28,516</u>
Less: Consolidation adjustments	(18,623)
As per consolidated financial statements	<u>47,139</u>