

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2016

	AS AT END OF CURRENT QUARTER 30-SEPT-2016 (Unaudited) RM'000	AS AT PRECEDING FINANCIAL PERIOD 31-DEC-2015 (Audited) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	2,139,493	2,109,470
Investment properties	519,530	509,139
Land held for property development	864,379	816,254
Intangible assets	314,928	315,783
Investment in associates	14,569	14,615
Investment in joint ventures	195,180	177,705
Deferred tax assets	74,857	76,690
Receivables	297,707	264,961
Investment in securities	390,414	324,587
	<u>4,811,057</u>	<u>4,609,204</u>
Current assets		
Property development costs	191,719	185,383
Inventories	52,988	53,221
Tax recoverable	40,510	24,380
Receivables	811,578	569,885
Investment in securities	768,101	721,827
Derivatives	98	720
Cash and cash equivalents	585,976	553,655
	<u>2,450,970</u>	<u>2,109,071</u>
TOTAL ASSETS	<u>7,262,027</u>	<u>6,718,275</u>
EQUITY AND LIABILITIES		
Share capital	1,711,910	1,711,910
Reserves	481,053	504,362
Equity attributable to equity holders of the Company	<u>2,192,963</u>	<u>2,216,272</u>
Non-controlling interests	<u>1,113,997</u>	<u>1,107,389</u>
TOTAL EQUITY	<u>3,306,960</u>	<u>3,323,661</u>
Non-current liabilities		
Deferred tax liabilities	279,312	271,536
Borrowings	1,013,967	742,903
Payables	-	3,080
	<u>1,293,279</u>	<u>1,017,519</u>
Current liabilities		
Borrowings	2,037,346	2,022,406
Payables	611,893	341,129
Derivatives	5,468	5,998
Current tax liabilities	7,081	7,562
	<u>2,661,788</u>	<u>2,377,095</u>
TOTAL LIABILITIES	<u>3,955,067</u>	<u>3,394,614</u>
TOTAL EQUITY AND LIABILITIES	<u>7,262,027</u>	<u>6,718,275</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	<u>1.28</u>	<u>1.29</u>

Notes:

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

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2016**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 30-SEPT-2016 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30-SEPT-2015 RM'000	CURRENT YEAR TO DATE 30-SEPT-2016 RM'000	PRECEDING YEAR TO DATE 30-SEPT-2015 RM'000
Revenue	161,288	N/A	513,859	N/A
Other income	10,905	N/A	19,310	N/A
Other expenses	(74,938)	N/A	(521,221)	N/A
Profit from operations	97,255	N/A	11,948	N/A
Finance income	15,007	N/A	33,128	N/A
Finance costs	(18,970)	N/A	(56,698)	N/A
Share of results in associates	(38)	N/A	(46)	N/A
Share of results in joint venture	4,592	N/A	18,776	N/A
Profit before tax	97,846	N/A	7,108	N/A
Tax expense	(7,774)	N/A	(17,944)	N/A
Profit/(loss) for the financial period	90,072	N/A	(10,836)	N/A
Profit/(loss) attributable to:				
Equity holders of the Company	78,790	N/A	(18,720)	N/A
Non-controlling interests	11,282	N/A	7,884	N/A
	90,072	N/A	(10,836)	N/A
Profit/(loss) per share attributable to equity holders of the Company				
Basic (sen)	4.60	N/A	(1.09)	N/A
Fully diluted (sen)	4.60	N/A	(1.09)	N/A

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2016**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 30-SEPT-2016 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30-SEPT-2015 RM'000	CURRENT YEAR TO DATE 30-SEPT-2016 RM'000	PRECEDING YEAR TO DATE 30-SEPT-2015 RM'000
Profit/(loss) for the financial period	90,072	N/A	(10,836)	N/A
Other comprehensive income/(loss), net of tax:				
Items that will be reclassified subsequently to profit or loss:				
Net gain/(loss) on foreign currency translation differences	79,575	N/A	(9,171)	N/A
Available-for-sale financial assets				
- Net fair value gain	5,942	N/A	12,540	N/A
- Reclassification to profit or loss	1,056	N/A	1,749	N/A
- Income tax effect	4	N/A	55	N/A
Other comprehensive income for the period, net of tax	86,577	N/A	5,173	N/A
Total comprehensive income/(loss) for the financial period	176,649	N/A	(5,663)	N/A
Total comprehensive income attributable to:				
Equity holders of the Company	132,348	N/A	(16,506)	N/A
Non-controlling interests	44,301	N/A	10,843	N/A
	176,649	N/A	(5,663)	N/A

Notes:

The unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the period ended 31 December 2015 and the accompanying notes to the quarterly report attached hereto.

The financial year end of the company has been changed from 31 January to 31 December. Consequently, there are no comparative figures for the cumulative period ended 30 September 2015 to be presented in this Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2016**

	----- Attributable to equity holders of the Company -----									
	----- Non-distributable -----						Distributable			
	Share capital RM'000	Share premium RM'000	Capital reserve RM'000	Available -for-sale reserve RM'000	Exchange translation reserve RM'000	Exchange difference recognised in equity RM'000	Retained earnings/ (Accumulated losses) RM'000	Total RM'000	Non-controlling interests RM'000	Total equity RM'000
At 1 January 2016	1,711,910	63,208	10,300	4,690	296,792	92,492	36,880	2,216,272	1,107,389	3,323,661
Total comprehensive income for the financial period										
- (Loss)/profit for the financial period	-	-	-	-	-	-	(18,720)	(18,720)	7,884	(10,836)
- Other comprehensive income/(loss)	-	-	-	10,164	(7,748)	(202)	-	2,214	2,959	5,173
	-	-	-	10,164	(7,748)	(202)	(18,720)	(16,506)	10,843	(5,663)
Contributions by and distributions to owners of the Company										
Dividend to equity holders of the Company	-	-	-	-	-	-	(6,848)	(6,848)	-	(6,848)
Distribution equalisation in unit trust fund	-	-	-	-	-	-	45	45	-	45
Dividend to non-controlling interests	-	-	-	-	-	-	-	-	(5,509)	(5,509)
Business combination with non-controlling interests	-	-	-	-	-	-	-	-	1,274	1,274
Total transactions with owners of the Company	-	-	-	-	-	-	(6,803)	(6,803)	(4,235)	(11,038)
At 30 September 2016 (unaudited)	1,711,910	63,208	10,300	14,854	289,044	92,290	11,357	2,192,963	1,113,997	3,306,960

Notes:

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 accompanying notes to the quarterly report attached hereto.

The financial year end of the Company has been changed from 31 January to 31 December. Consequently, there are no comparative figures for the cumulative period ended 30 September 2015 to be presented in this Condensed Consolidated Statement of Changes in Equity.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2016
(The figures have not been audited)

	9 MONTHS ENDED	
	30-SEP-2016	30-SEP-2015
	RM'000	RM'000
Operating Activities		
Profit before tax	7,108	N/A
Adjustments for:		
Non-cash items	56,283	N/A
Non-operating items	63,874	N/A
Operating profit before changes in working capital	<u>127,265</u>	<u>-</u>
Net increase in assets	(274,869)	N/A
Net increase in liabilities	246,917	N/A
Cash generated from operations	<u>99,313</u>	<u>-</u>
Interest received	1,792	N/A
Taxes paid	(24,267)	N/A
Net cash generated from operating activities	<u>76,838</u>	<u>-</u>
Investing Activities		
Interest received	31,336	N/A
Dividend received	3,890	N/A
Development cost on land held for development	(47,921)	N/A
Purchase of property, plant and equipment	(92,983)	N/A
Proceeds from disposal of property, plant and equipment	219	N/A
Purchase of investment properties	(10,404)	N/A
Purchase of investment securities	(666,546)	N/A
Proceeds from settlement of derivatives	10,526	N/A
Proceeds from disposal/redemption of investment securities	489,446	N/A
Other payments	(12)	N/A
Net cash used in investing activities	<u>(282,450)</u>	<u>-</u>
Financing Activities		
Dividend paid to equity holders of the Company	(6,848)	N/A
Dividend paid to minority interest	(5,509)	N/A
Interest paid	(56,698)	N/A
Net drawdown of borrowings	310,211	N/A
Increase in pledged deposits for financing facilities	(203,304)	N/A
Net cash generated from financing activities	<u>37,852</u>	<u>-</u>
Net decrease in cash and cash equivalents during the period	(167,760)	-
Cash and cash equivalents at beginning of year		
As previously reported	323,430	N/A
Effects of exchange rate changes	(2,339)	N/A
As restated	321,091	-
Cash and cash equivalents at end of current period	<u>153,331</u>	<u>-</u>
Cash and cash equivalents comprise of:		
Cash and short term deposits	585,976	N/A
Less:		
Monies in trust	(26,189)	N/A
Cash pledged for banking facilities	(406,456)	N/A
	<u>153,331</u>	<u>-</u>

Note: The financial year end of the Company has been changed from 31 January to 31 December. Consequently, there are no comparative figures for the 9-months period ended 30 September 2015 to be presented in this Condensed Consolidated Cash Flow Statements.

Quarterly Report for the Financial Quarter Ended 30 September 2016

NOTES TO THE QUARTERLY REPORT

A1 Basis of Preparation

The quarterly financial statements are unaudited and have been prepared in accordance with Financial Reporting Standard (FRS) 134: Interim Financial Reporting and Paragraph 9.22 of the Bursa Malaysia Securities Berhad Listing Requirements. The quarterly financial statements should be read in conjunction with the Group's audited financial statements for the financial period ended 31 December 2015.

As announced to Bursa Malaysia on 24 February 2016, the Company changed its financial year end from 31 January to 31 December. Accordingly, the comparative amounts are not comparable for the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity, condensed consolidated statement of cash flows and the related notes.

A2 Changes in Accounting Policies

The accounting policies and methods of computation adopted by the Group in these quarterly financial statements are consistent with those adopted in the audited financial statements for the financial period ended 31 December 2015, except for the adoption of the following new and revised Financial Reporting Standards (FRSs), Amendments to FRSs and IC interpretations.

	Effective for financial periods beginning on or after
FRS 14 <i>Regulatory Deferral Accounts</i>	1 January 2016
Amendments to FRS 5 <i>Non-current Assets Held for Sale and Discontinued Operations (Annual Improvements 2012-2014 Cycle)</i>	1 January 2016
Amendments to FRS 7 <i>Financial Instruments: Disclosures (Annual Improvements 2012-2014 Cycle)</i>	1 January 2016
Amendments to FRS 10 <i>Consolidated Financial Statements</i> , FRS 12 <i>Disclosures of Interests in Other Entities</i> and FRS 128 <i>Investments in Associates and Joint Ventures – Investment Entities: Applying the Consolidation Exception</i>	1 January 2016
Amendments to FRS 11 <i>Joint Arrangements – Accounting for Acquisitions of Interests in Joint Operations</i>	1 January 2016
Amendments to FRS 101 <i>Presentation of Financial Statements – Disclosure Initiative</i>	1 January 2016
Amendments to FRS 116 <i>Property, Plant and Equipment and FRS 138 Intangible Assets – Clarification of Acceptable Methods of Depreciation and Amortisation</i>	1 January 2016
Amendments to FRS 119 <i>Employee Benefits (Annual Improvements 2012 – 2014 Cycle)</i>	1 January 2016
Amendments to FRS 127 <i>Separate Financial Statements – Equity Method in Separate Financial Statements</i>	1 January 2016
Amendments to FRS 134 <i>Interim Financial Reporting (Annual Improvements 2012 – 2014 Cycle)</i>	1 January 2016

A2 Changes in Accounting Policies (continued)

The adoption of the amendments/improvements to existing standards did not have any significant impact on the financial statements of the Group in the period of initial application, except as discussed below:-

Malaysian Financial Reporting Standards Framework (“MFRS Framework”)

The Group falls within the scope of IC Interpretation 15, Agreements for the Construction of Real Estate. Therefore, the Group is currently exempted from adopting the Malaysian Financial Reporting Standards (“MFRSs”) and is referred to as a “Transitioning Entity”.

The Group’s financial statements for annual period beginning on 1 January 2018 will be prepared in accordance with the MFRSs issued by the MASB and International Financial Reporting Standards (“IFRSs”).

A3 Auditors’ Report of Preceding Annual Financial Statements

The auditors’ report of the preceding annual financial statements was not qualified.

A4 Seasonal or Cyclical Factors

The Group’s operations are affected by seasonal and cyclical factors especially the volatility in the trading volume and share prices on the Bursa Malaysia, the general Malaysian economy and seasonal factors that affect the occupancy and room rates of the Group’s hotel operations.

A5 Unusual Items Affecting the Financial Statements

There were no items affecting assets, liabilities, equity, net income or cash flows during the financial period under review that were unusual because of their nature, size or incidence.

A6 Changes in Accounting Estimates

There were no changes in estimates that have had a material effect in the current financial period results.

A7 Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities since the last annual reporting date.

A8 Dividends Paid

A final single-tier dividend of 0.4% on 1,711,909,630 ordinary shares for financial period ended 31 December 2015 (0.40 sen per ordinary shares), amounted to RM6,847,633 was paid on 15 July 2016.

A9 Segmental Information

Segmental revenue and results for the current financial period to-date:

	Broking and financial services	Investment holding and Others	Credit and lending	Property investment	Property development	Hotel operations	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue								
External revenue	85,049	26,424	13,017	35,946	21,183	332,240	-	513,859
Inter-segment revenue	116	45,610	17,178	21,258	-	-	(84,162)	-
Total revenue	85,165	72,034	30,195	57,204	21,183	332,240	(84,162)	513,859
Other income								
	999	5,100	8,329	2,991	163	1,631	-	19,213
Results								
Net segment results	15,741	(50,548)	(8,563)	14,537	(11,117)	46,440	-	6,490
Foreign exchange (losses)/gains	848	3,137	(2,172)	(156)	-	10,930	-	12,587
Other unallocated amounts								(7,129)
Profit from operations								11,948
Finance income	5,306	330	26,308	364	691	129	-	33,128
Finance costs	(1,238)	(29,592)	(6,264)	(9,525)	(7,434)	(2,645)	-	(56,698)
Share of results in associates	-	-	-	(46)	-	-	-	(46)
Share of results in joint venture	-	-	-	-	18,776	-	-	18,776
Profit before tax								7,108
Tax expense								(17,944)
Loss for the financial period								(10,836)
(Loss)/profit attributable to:								
Equity holders of the Company								(18,720)
Non-controlling interests								7,884
								(10,836)

A10 Subsequent Events

There were no material events subsequent to the end of the current year's financial period except as disclosed below:-

Acquisition of a foreign subsidiary – Grace Plus Enterprises Limited

On 27 October 2016, TA Global Berhad (“TA Global”), a 60.17% owned subsidiary acquired 1 share of HK\$1.00 each representing 100% equity in Grace Plus Enterprises Limited (“Grace Plus”), a subsidiary incorporated in Hong Kong, for a total consideration of HK\$1.00. Grace Plus's principal activity is investment holding.

A11 Changes in the Composition of the Group

Dissolution of Aava Whistler Hotel Limited

On 26 January 2016, Aava Whistler Hotel Limited, a wholly-owned subsidiary of TA Global, has been dissolved pursuant to the provision to the Business Corporations Act in Canada.

The dissolutions of the above subsidiary do not have any material financial and operational effect to the Group.

Dissolution of TA International Sdn. Bhd.

On 1 March 2016, TA International Sdn. Bhd., a wholly-owned subsidiary of the Company, has been dissolved by way of member's voluntary winding up pursuant to the Companies Act, 1965 in Malaysia.

The dissolutions of the above subsidiary do not have any material financial and operational effect to the Group.

Dissolution of TA Global Trust Pte Ltd.

On 11 April 2016, the Group announced that TA Global Trust Pte Ltd., a wholly-owned foreign subsidiary of TA Global had been dissolved pursuant to Section 344 of the Companies Act, Cap.50 in Singapore.

The dissolution does not have any material financial and operational effect to the Group.

Incorporation of foreign subsidiary - TA F&B GP Ltd.

On 12 July 2016, TA F&B GP Ltd. was incorporated under the Business Corporations Act (British Columbia) with the Province of British Columbia Registrar of Companies under the incorporation number of BC1082530.

The principal activity of TA F&B GP Ltd. is as the general partner in the TA F&B Limited Partnership which shall be formed to operate a club.

The shareholder of TA F&B GP Ltd. is TA Management Limited, a subsidiary of the Company. The current issued and paid-up capital of TA F&B GP Ltd. is C\$1.00 divided into one (1) common share of C\$1.00 each issued to TA Management Limited.

Formation of Limited Partnership – TA F&B Limited Partnership

TA F&B GP Ltd. and TA Management Limited had on 27 July 2016 formed a Limited Partnership under the name of TA F&B Limited Partnership (the "Partnership") pursuant to the laws of the Province of British Columbia and pursuant to Section 51 of the Partnership Act of British Columbia, R.S.B.C. 1996, c. 348 as amended from time to time and any re-enactment thereof ("Act").

The following units in the Partnership have also been issued with the formation of the Partnership:-

- (a) 100 Class "A" Units to TA Management Limited at C\$1.00 per unit; and
- (b) 1 Class "B" Unit to TA F&B GP Ltd. at C\$1.00 per unit.

A12 Changes in Contingent Liabilities or Contingent Assets

There were no contingent liabilities or contingent assets as at the end of the current financial period.

A13 Commitments

The amount of capital commitments not provided for as at 30 September 2016 were as follow:

	<u>RM'000</u>
Approved and contracted for:-	
- Renovation	10,993
- Development expenditure	81,153
- Hotel acquisition	314,390
	<u>406,536</u>

B1 Performance Analysis of the Group's Operating Segments

	CURRENT QUARTER 30 SEPT 2016 RM'000	CURRENT YEAR TO DATE 30 SEPT 2016 RM'000
Revenue	161,288	513,859
Other income		
- Realised fair value gain on derivatives	7,914	10,526
- Rental income	616	1,702
- Dividend income	919	2,282
- Others	1,456	4,800
	10,905	19,310
Other expenses		
- Amortisation and depreciation	(18,691)	(55,083)
- Cost of properties and building materials sold	1,167	(18,974)
- Remisiers', agents' and futures brokers' commissions	(8,251)	(25,270)
- Hotel operational and personnel cost	(80,288)	(244,194)
- Personnel cost and others	(35,526)	(105,909)
- Property, plant and equipment written off	(117)	(610)
- Fair value gain/(loss) on investment securities	50,307	(20,272)
- Unrealised fair value gain on derivatives	3,851	363
- Gain/(loss) on disposal/redemption of investment	1,915	(62,269)
- Reversal of impairment loss on receivables	160	1,377
- Impairment loss on investment securities	(305)	(2,967)
- Foreign exchange gain	10,840	12,587
	(74,938)	(521,221)
Finance income	15,007	33,128
Finance costs	(18,970)	(56,698)
Share of results in associates	(38)	(46)
Share of results in joint ventures	4,592	18,776
Profit before tax	97,846	7,108

B1 Performance Analysis of the Group's Operating Segments (cont'd)

Due to the change of financial year end from 31 January to 31 December, the Group's results for the preceding year corresponding 9-month period ended 30 September 2015 were not available for comparison.

The Group reported revenue of RM161.3 million and profit before tax of RM97.8 million for the current quarter ended 30 September 2016.

For the current period-to-date, the Group reported revenue of RM513.9 million and profit before tax of RM7.1 million.

For the current quarter, the Group enjoyed profitability from all of its business divisions, except for property development division. Aside from sustainable profit from the broking and hotel division, the Group achieved better performance on investment securities through interest income and fair valuation gain.

For the current period-to-date, the Group's results was adversely affected by loss on disposal and fair value loss on investment securities, which resulted in the net segment loss of investment holding division.

B2 Material Changes in Profit before Tax for the Current Quarter Compared with the Preceding Quarter

The Group reported profit before tax of RM97.8 million in the current year's third quarter as compared to loss before tax of RM20.0 million in the preceding quarter.

Despite a drop in property development profits, the Group's results improved primarily due to higher investment income, fair value gain on investment securities and higher foreign exchange gain.

B3 Prospects for the current financial year

The Malaysia economy is expecting a growth path of 4.0%-4.5% despite the challenging economic environment globally and domestically. However, the downside risk to growth will remain, given the continued uncertainty in the external environment and the weakening of the domestic economy.

The prospect for each business division is summarized below: -

Broking and financial services

The financial year 2016 is expected to be a challenging year as investors sentiment is dampened by multitude of factors and Malaysia's economic resilience is tested from various angles. The weak outlook for Ringgit, mainly caused by the start of monetary tightening cycle in the US and unexciting times for commodities, especially crude oil, is expected to sustain selling by foreigners and prevent their swift return. Being our largest trading partner, China's deteriorating economic fundamentals and its guidance for weaker yuan adds to the woes.

We take cognizance of this difficult period and will consistently engage, monitor and evaluate our business strategies to maximize return to shareholders. While optimising our existing resources to generate higher brokerage income from all our prevailing branches, we will continue to scout for business opportunities to increase our fee based activities. This includes provision of corporate finance and advisory services, and short-term loans to business enterprises and individuals.

B3 Prospects for the current financial year (cont'd)

Broking and financial services (cont'd)

In addition, our investment management unit will complement and expand its product range for investors by launching new funds, consisting of equity and closed ended target return funds. We also intend to improve our presence in the retail derivatives market.

Credit and lending

The financial year 2016 is expected to be challenging for the credit and lending division. However, the division will strive to increase financing activities by providing term loans to business enterprises for their working capital and to individuals for their investments.

Property investment

For the financial year 2016, the Group is projected to experience a steady recurring income contribution from overseas and local property investments.

Property development

Due to challenging economic outlook in financial year 2016, stringent mortgage approvals from the financial institutions and cooling measures introduced by the Government, we anticipate our property sales in Malaysia to soften and lower property sales are expected.

Hotel operations

For the financial year 2016, the Group's hospitality businesses located in Singapore, Australia, Canada, China and Thailand will generate stronger recurring income stream for the Group. Improved results are expected from our hotels in Thailand and China whereby the refurbishment and upgrading works have been completed and whilst our hotels in Singapore and Australia, the refurbishment and upgrading works are scheduled to be completed during the current year.

The Group will continue to explore and evaluate opportunities to acquire new hotels or properties to expand our existing portfolio and to enhance revenue contribution from our hospitality business.

Barring any unforeseen circumstances, the Group's financial performance is expected to be satisfactory for the financial year ending 31 December 2016.

B4 Variance between Actual Profit and Forecast Profit

Not applicable.

B5 Taxation

a) Taxation for the current financial period is as follows:

	CURRENT QUARTER RM'000	PERIOD TO- DATE RM'000
Current tax expense		
Malaysian - current year	2,853	7,014
- prior year	-	504
Foreign - current year	705	2,969
- prior year	2	199
Deferred tax expense		
Origination and reversal of temporary differences	831	3,016
Under provision in prior year	2,385	2,385
Withholding tax	998	1,857
	<u>7,774</u>	<u>17,944</u>

b) A reconciliation between the statutory and effective tax:

	CURRENT QUARTER RM'000	PERIOD TO- DATE RM'000
Profit before tax	<u>97,846</u>	<u>7,108</u>
Taxation at the statutory income tax rate of 24%	23,483	1,706
Adjustments due to the utilisation of unabsorbed tax losses and capital allowances, income expenses not subject to tax and others	(15,709)	16,238
Tax expense for the financial period	<u>7,774</u>	<u>17,944</u>

B6 Corporate Proposals

Status of Corporate Proposals

There are no outstanding corporate proposals as at the end of the current financial period.

B7 Group Borrowings and Debt Securities

Total Group borrowings as at 30 September 2016 was as follows:-

	SECURED	UNSECURED	TOTAL
	RM'000	RM'000	RM'000
<u>Long term borrowings</u>			
Term loans	931,967	-	931,967
Revolving credits	82,000	-	82,000
	<u>1,013,967</u>	<u>-</u>	<u>1,013,967</u>
<u>Short term borrowings</u>			
Revolving credits	524,691	243,000	767,691
Other short-term loans	1,269,655	-	1,269,655
	<u>1,794,346</u>	<u>243,000</u>	<u>2,037,346</u>
Total borrowings	<u>2,808,313</u>	<u>243,000</u>	<u>3,051,313</u>

The Group borrowings in Ringgit Malaysia ("RM") equivalent analysed by currencies in which the borrowings are denominated were as follows:-

	Long term	Short term	Total
	borrowings	borrowings	Total
	RM'000	RM'000	RM'000
Ringgit Malaysia ("RM")	166,000	550,600	716,600
Canadian Dollar ("CAD")	301,408	158,696	460,104
Singapore Dollar ("SGD")	472,035	109,929	581,964
Australian Dollar ("AUD")	74,524	327,567	402,091
United States Dollar ("USD")	-	742,490	742,490
Hong Kong Dollar ("HKD")	-	24,196	24,196
Euro ("EUR")	-	94,896	94,896
Great Britain Pound ("GBP")	-	28,972	28,972
Total borrowings	<u>1,013,967</u>	<u>2,037,346</u>	<u>3,051,313</u>

B8 Material Litigation

As at 21 November 2016, there were no changes in material litigation since the last financial period ended 31 December 2015.

B9 Dividend

No further dividend is declared as at the date of this announcement other than as stated in Note A8 on dividend paid.

B10 Disclosure of derivatives

The Group has entered into geared equity accumulators which formed part of the Group's investment portfolio with an objective to maximise the Group's performance.

These contracts were stated at fair values, using valuation technique with market observable inputs. Derivatives with positive market values are included under current assets and derivatives with negative market values are included under current liabilities. Any changes in fair values during the period are taken directly into the income statement.

Types of derivatives/Maturity	Contract/Notional value RM'000	Fair value asset/(liability) RM'000
Geared Equity Accumulators -Less than 1 year	205,851	(5,172)
Geared Equity Decumulators -Less than 1 year	28,100	(172)
Foreign Currency Forwards - Less than 1 year	9,431	(26)

B11 Disclosure of gains/losses arising from fair value changes of financial liabilities

There were no gains/losses arising from fair value changes of financial liabilities for the current year's financial period, other than as disclosed in Note B1 on derivatives.

B12 Disclosure of realised and unrealised profits/(losses)

The breakdown of retained earnings/(accumulated losses) of the Group as at the reporting date, into realised and unrealised profits pursued to Paragraphs 2.06 and 2.23 of Bursa Malaysia Main Market Listing Requirements were as follows:

	AS AT 30 SEPTEMBER 2016 RM'000	AS AT 31 DECEMBER 2015 RM'000
Total retained earnings of the Company and its subsidiaries:		
- Realised	1,022,516	1,044,536
- Unrealised	<u>(220,905)</u>	<u>(224,435)</u>
	801,611	820,101
Total share of retained earnings of associates:		
- Realised	2,970	3,016
Total share of retained earnings of joint venture:		
- Realised	<u>74,262</u>	<u>55,486</u>
	878,843	878,603
Less: Consolidation adjustments	<u>(867,486)</u>	<u>(841,723)</u>
Total retained earnings	<u>11,357</u>	<u>36,880</u>

B13 Earnings/(loss) per share attributable to owners of the Company

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT PERIOD TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	<u>30-SEPT-2016</u>	<u>30-SEPT-2015</u>	<u>30-SEPT-2016</u>	<u>30-SEPT-2015</u>
Basic earnings/(loss) per share				
Profit/(loss) for the period - attributable to owners of the Company (RM'000)	78,790	N/A	(18,720)	N/A
Weighted average number of ordinary shares in issue ('000)	1,711,910	N/A	1,711,910	N/A
Basic earnings/(loss) per share (sen)	<u>4.60</u>	<u>N/A</u>	<u>(1.09)</u>	<u>N/A</u>

Basic earnings/(loss) per share was calculated based on the Group's profit attributable to owners of the Company divided by the weighted average number of ordinary shares outstanding during the reporting period.

Diluted earnings/(loss) per share were not computed for the current and preceding period as the Company does not have any dilutive potential ordinary shares in issue as at the end of the reporting period.

BY ORDER OF THE BOARD
Chuah Wen Pin

Kuala Lumpur
28 November 2016