



WARISAN TC HOLDINGS BERHAD

(Company No: 424834-W)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2016**

(The figures have not been audited)



WARISAN TC HOLDINGS BERHAD

(Company No: 424834-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2016

	Quarter ended 30 September		Period ended 30 September	
	2016 RM'000	2015 RM'000	2016 RM'000	2015 RM'000
Revenue	105,513	122,031	332,138	340,240
Cost of sales	(72,605)	(87,641)	(235,352)	(248,333)
Gross profit	32,908	34,390	96,786	91,907
Other income	1,620	265	2,776	1,243
Selling and distribution expenses	(13,281)	(9,529)	(35,174)	(30,597)
Administrative and general expenses	(19,262)	(19,870)	(57,715)	(55,566)
Interest expense	(3,501)	(3,482)	(10,400)	(10,654)
Interest income	408	949	1,142	2,734
Share of profit of jointly controlled entities	1,052	1,224	1,936	1,821
(Loss) / Profit before tax	(56)	3,947	(649)	888
Tax expense	(975)	(627)	(3,830)	(1,422)
(Loss) / Profit for the period	(1,031)	3,320	(4,479)	(534)
Other comprehensive income / (loss), net of tax <i>Items that are or may be reclassified subsequently to profit or loss:</i>				
Net change in fair value of cash flow hedge	(36)	1,404	152	1,750
Foreign exchange differences from translation	378	782	(664)	1,167
Total other comprehensive income / (loss) for the period	342	2,186	(512)	2,917
Total comprehensive (loss) / income for the period	(689)	5,506	(4,991)	2,383
(Loss) / Profit attributable to:				
Owners of the Company	(962)	3,368	(4,292)	(363)
Non-controlling interests	(69)	(48)	(187)	(171)
	(1,031)	3,320	(4,479)	(534)
Total comprehensive income / (loss) attributable to:				
Owners of the Company	(620)	5,554	(4,804)	2,554
Non-controlling interests	(69)	(48)	(187)	(171)
	(689)	5,506	(4,991)	2,383
Basic (loss) / earnings per share (sen)	(1.48)	5.17	(6.59)	(0.56)
Diluted earnings per share (sen)	N/A	N/A	N/A	N/A

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to these interim financial statements.

**WARISAN TC HOLDINGS BERHAD***(Company No: 424834-W)**(Incorporated in Malaysia)***CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED) AS AT 30 SEPTEMBER 2016**

	As at 30.09.16 RM'000	As at 31.12.15 RM'000
ASSETS		
Property, plant and equipment	270,058	274,482
Investment property	45,800	45,800
Investment in jointly controlled entities	34,163	33,473
Other investments	10	10
Lease receivables	1,748	2,364
Deferred tax assets	3,219	1,749
Intangible assets	9,376	9,131
Total non-current assets	364,374	367,009
Inventories	136,036	144,089
Receivables, deposits and prepayments	194,810	155,333
Derivative financial assets	262	118
Current tax assets	10,612	9,681
Cash and cash equivalents	78,417	94,562
Total current assets	420,137	403,783
TOTAL ASSETS	784,511	770,792
EQUITY		
Share capital	67,200	67,200
Share premium	615	615
Reserves	7,841	8,585
Retained earnings	249,234	257,526
Treasury shares	(4,209)	(4,209)
Total equity attributable to owners of the Company	320,681	329,717
Non-controlling interests	(604)	(585)
TOTAL EQUITY	320,077	329,132
LIABILITIES		
Deferred tax liabilities	17,357	17,810
Employee benefits	4,394	3,824
Hire purchase liabilities	36,761	19,907
Borrowings	39,565	39,565
Total non-current liabilities	98,077	81,106
Payables and accruals	146,736	116,578
Hire purchase liabilities	7,539	26,121
Borrowings	210,874	217,795
Derivative financial liability	-	8
Current tax liabilities	1,208	52
Total current liabilities	366,357	360,554
TOTAL LIABILITIES	464,434	441,660
TOTAL EQUITY AND LIABILITIES	784,511	770,792
Net assets per share attributable to owners of the Company (RM)	4.93	5.06

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to these interim financial statements.



WARISAN TC HOLDINGS BERHAD

(Company No: 424834-W)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2016**

	Attributable to owners of the Company										
	Share capital	Share premium	Treasury shares	Non-distributable Merger reserve	Translation reserve	Hedging reserve	Revaluation reserve	Distributable Retained earnings	Total	Non-controlling interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2015	67,200	615	(4,206)	(41,614)	1,327	(184)	46,092	260,706	329,936	(195)	329,741
Foreign currency translation differences for foreign operations	-	-	-	-	1,167	-	-	-	1,167	-	1,167
Change in fair value of cash flow hedge	-	-	-	-	-	1,750	-	-	1,750	-	1,750
Total other comprehensive income for the period	-	-	-	-	1,167	1,750	-	-	2,917	-	2,917
Transfer of revaluation surplus on properties	-	-	-	-	-	-	(232)	232	-	-	-
Loss for the period	-	-	-	-	-	-	-	(363)	(363)	(171)	(534)
Total comprehensive income / (loss) for the period	-	-	-	-	1,167	1,750	(232)	(131)	2,554	(171)	2,383
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-
Dividend - 2014 final	-	-	-	-	-	-	-	(2,930)	(2,930)	-	(2,930)
Dividend - 2015 interim	-	-	-	-	-	-	-	(1,627)	(1,627)	-	(1,627)
At 30 September 2015	67,200	615	(4,206)	(41,614)	2,494	1,566	45,860	256,018	327,933	(366)	327,567
At 1 January 2016	67,200	615	(4,209)	(41,614)	4,338	83	45,778	257,526	329,717	(585)	329,132
Investment by minority shareholders	-	-	-	-	-	-	-	-	-	168	168
Foreign currency translation differences for foreign operations	-	-	-	-	(664)	-	-	-	(664)	-	(664)
Change in fair value of cash flow hedge	-	-	-	-	-	152	-	-	152	-	152
Total other comprehensive income / (loss) for the period	-	-	-	-	(664)	152	-	-	(512)	-	(512)
Transfer of revaluation surplus on properties	-	-	-	-	-	-	(232)	232	-	-	-
Loss for the period	-	-	-	-	-	-	-	(4,292)	(4,292)	(187)	(4,479)
Total comprehensive income/ (loss) for the period	-	-	-	-	(664)	152	(232)	(4,060)	(4,804)	(187)	(4,991)
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-
Dividend - 2015 final	-	-	-	-	-	-	-	(2,930)	(2,930)	-	(2,930)
Dividend - 2016 interim	-	-	-	-	-	-	-	(1,302)	(1,302)	-	(1,302)
At 30 September 2016	67,200	615	(4,209)	(41,614)	3,674	235	45,546	249,234	320,681	(604)	320,077

The Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to these interim financial statements.



WARISAN TC HOLDINGS BERHAD

(Company No: 424834-W)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2016**

	Nine months ended 30 September 2016 RM'000	Nine months ended 30 September 2015 RM'000
Cash flow from operating activities		
(Loss)/Profit before tax	(649)	888
Adjustments for:		
Depreciation	37,652	35,966
Property, plant and equipment written off	1,221	571
Gain on disposal of property, plant and equipment	(345)	(464)
Gain on disposal of assets held for rental	(5,654)	(2,413)
Other non-cash items	(502)	(780)
Non-operating items	9,258	7,920
Operating profit before working capital changes	40,981	41,688
Changes in working capital	(1,617)	13,612
Tax paid	(5,698)	(6,869)
Retirement benefit paid	(46)	(44)
Proceeds from disposal of assets held for rental	22,145	14,540
Net cash generated from operating activities	55,765	62,927
Cash flows from investing activities		
Acquisition of subsidiary, net of cash acquired	(27)	-
Dividend received from jointly controlled entities	1,233	1,054
Dividend received from other investment	14	-
Purchase of property, plant and equipment	(29,030)	(41,147)
Proceeds from disposal of property, plant and equipment	409	2,312
Interest received	1,142	2,734
Net cash used in investing activities	(26,259)	(35,047)
Cash flows from financing activities		
Dividends paid to shareholders of the Company	(4,232)	(4,557)
Repayment of hire purchase financing	(23,912)	(14,370)
Drawdown of bankers' acceptances	101,236	110,694
Repayment of bankers' acceptances	(109,679)	(144,190)
Drawdown of term loans	-	20,000
Repayment of term loans	(14,885)	(27,507)
Drawdown of revolving credits	1,399,000	1,059,000
Repayment of revolving credits	(1,384,000)	(1,013,000)
Interest paid	(10,400)	(10,654)
Net cash used in financing activities	(46,872)	(24,584)
Net changes in cash and cash equivalents	(17,366)	3,296
Cash and cash equivalents at beginning of period	94,269	89,545
Effects of exchange rate fluctuation on cash and cash equivalents	(186)	71
Cash and cash equivalents at end of period	76,717	92,912
Cash and cash equivalents comprise:		
Short term deposits	11,770	10,747
Cash at bank and in hand	36,785	46,016
Fixed deposits with licensed banks	29,862	37,731
Bank overdrafts	(1,700)	(1,582)
	76,717	92,912

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to these interim financial statements.



Part A: Explanatory notes as per MFRS 134: *Interim Financial Reporting*

1. Basis of preparation

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

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2015. These explanatory notes attached to the condensed consolidated interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2015.

Adoption of Standards, Amendments and Issues Committee (“IC”) Interpretations

During the financial period, the Group has adopted the following standards, amendments and IC interpretations issued by the Malaysian Accounting Standards Board, that become effective for annual periods beginning on or after 1 January 2016:

MFRSs / Amendments / Interpretations

MFRS 14	Regulatory Deferral Accounts
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 127	Equity Method in Separate Financial Statements
Amendments to MFRS 5, MFRS 7, MFRS 119 and MFRS 134	Annual Improvements to MFRSs 2012-2014 Cycle
Amendments to MFRS 101	Disclosure Initiative
Amendments to MFRS 10, MFRS 12 and MFRS 128	Investment Entities: Applying the Consolidation Exception

The adoptions of the above did not have any significant impact on the financial statements of the Group.

The Group have not applied the following standards and amendments that have been issued by the MASB but are not yet effective:

MFRS 15	Revenue from Contracts with Customers
MFRS 9	Financial Instruments
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
MFRS 16	Leases
Amendments to MFRS 107	Disclosure Initiative
Amendments to MFRS 112	Recognition of Deferred Tax Assets for Unrealised Losses



2. Audit qualification of financial statements

The auditors' report of the preceding annual financial statements was not subject to any qualification.

3. Seasonal or cyclical factors

Apart from the general economic environment in which the Group operates, the businesses of the Group are not affected by any significant seasonal or cyclical factors.

4. Nature and amount of unusual items

There were no unusual items that have a material effect on the assets, liabilities, equity, net income, or cash flows during the current quarter and nine months ended 30 September 2016.

5. Significant estimates and changes in estimates

There were no changes in estimates that have had any material effect in the current quarter and nine months ended 30 September 2016.

6. Debt and equity securities

There were no other issuances, repurchases and repayments of debt and equity securities, share cancellation and resale of treasury shares during the current quarter and nine months ended 30 September 2016.

7. Dividends paid

The following dividends were paid:

Final single tier dividend of 4.5 sen (2014: 4.5 sen single tier) for the financial year ended 31 December 2015 approved by the shareholders on 26 May 2016 was paid on 24 June 2016

RM'000

2,930

Interim single tier dividend of 2.0 sen (2015: 2.5 sen single tier) for the financial year ending 31 December 2016 was paid on 30 September 2016

1,302



8. Operating segments

The Group's report on operating segments for the financial period-to-date is as follows:

	9 Months Ended 30 Sep									
	Machinery		Travel and car rental		Automotive		Other operations		Total	
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue	156,801	155,661	142,750	145,288	19,633	31,101	12,954	8,190	332,138	340,240
Inter-segment revenue	-	-	1,056	1,360	-	-	-	-	1,056	1,360
Segment profit / (loss)	13,179	10,277	37,564	37,452	(887)	(1,516)	(3,617)	(754)	46,239	45,459
Segment assets	268,497	280,477	315,012	319,750	58,147	75,736	103,176	107,008	744,832	782,971
Segment liabilities	168,070	176,568	223,817	233,870	42,182	46,843	14,927	22,468	448,996	479,749



8. Operating segments (continued)

	9 Months Ended 30 Sep	
	2016 RM'000	2015 RM'000
Reconciliation of reportable segment profit or loss		
Total profit or loss for reportable segments	46,239	45,459
Depreciation and amortisation	(37,652)	(35,966)
Interest expense	(10,400)	(10,654)
Interest income	1,142	2,734
Non-reportable segment expenses	(1,914)	(2,506)
Share of profit from equity accounted investments	1,936	1,821
Consolidated (loss)/profit before tax	(649)	888
Reconciliation of reportable segment assets		
Total assets for reportable segments	744,832	782,971
Assets for other non-reportable segment	5,516	4,185
Share of assets from equity accounted investments	34,163	32,957
Consolidated assets	784,511	820,113
Reconciliation of reportable segment liabilities		
Total liabilities for reportable segments	448,996	479,749
Liabilities for other non-reportable segment	15,438	12,797
Consolidated liabilities	464,434	492,546

9. Valuation of property, plant and equipment

The valuations of property, plant and equipment were brought forward without amendment from the annual financial statements for the year ended 31 December 2015.

10. Valuation of investment property

Subsequent to initial recognition, investment property of the Group is stated at fair value which reflects market conditions at reporting date. The Group last recognised the fair value of the investment property based on a valuation carried out by external valuer on 19 October 2015.

11. Material subsequent event

On 9 November 2016, MAT (Labuan) Pte Ltd ("MAT Labuan"), a wholly-owned subsidiary of the Company subscribe for 49,000 new ordinary shares of par value 100 Baht each in Mayflower Saha (Thailand) Co. Ltd ("Mayflower Saha") representing in aggregate 49% equity interest, partly paid up in the amount of 25 Baht per share, totaling 1,225,000 Baht. Mayflower Saha is now an associate of MAT Labuan and an indirect associate of Warisan TC Holdings Berhad.

12. Changes in composition of the Group

There was no material change in the composition of the Group during the current quarter and nine months ended 30 September 2016.



13. Capital commitments

Capital commitments of the Group in respect of property, plant and equipment not provided for as at the end of the quarter are as follows:

	As at 30.09.16 RM'000
Approved and contracted for	<u>37,177</u>
Approved but not contracted for	<u>-</u>

14. Operating lease commitments

(a) As lessor – for the leases of commercial vehicles and machinery:

The future minimum lease rental receivables under non-cancellable leases are as follows:

	As at 30.09.16 RM'000
Not later than 1 year	49,312
Later than 1 year and not later than 5 years	<u>43,854</u>
	<u>93,166</u>

(b) As lessee – for office premises

The future minimum lease payments under non-cancellable operating leases are as follows:

	As at 30.09.16 RM'000
Not later than 1 year	2,910
Later than 1 year and not later than 5 years	<u>2,951</u>
	<u>5,861</u>



15. Related party disclosures

Related party transactions between the Group and Tan Chong Motor Holdings Berhad group, APM Automotive Holdings Berhad group and companies in which a Director and substantial shareholder of the Company is deemed to have substantial interests are as follows:

	Individual quarter		Cumulative quarters	
	30.09.16 RM'000	30.09.15 RM'000	30.09.16 RM'000	30.09.15 RM'000
Sales of goods and services	7,835	4,911	22,326	14,628
Rental income	673	620	1,934	1,821
	<u>8,508</u>	<u>5,531</u>	<u>24,260</u>	<u>16,449</u>
Purchases of goods and services	23,995	11,265	44,928	59,068
Rental expenses	281	159	853	444
Financing and leasing	1,841	5,725	18,411	11,006
	<u>26,117</u>	<u>17,149</u>	<u>64,192</u>	<u>70,518</u>

Related party transactions between the Group and its jointly controlled entities are as follows:

	Individual quarter		Cumulative quarters	
	30.09.16 RM'000	30.09.15 RM'000	30.09.16 RM'000	30.09.15 RM'000
Sales of goods and services	<u>611</u>	<u>785</u>	<u>2,182</u>	<u>1,881</u>
Purchases of goods	<u>6</u>	<u>20</u>	<u>59</u>	<u>77</u>

The above transactions were entered into in the ordinary course of business based on normal commercial terms and on arms-length basis. These transactions were established on terms that are not materially different from those with unrelated parties.



Part B: Additional Information required in accordance with the Main Market Listing Requirements of Bursa Securities

1. Review of performance

9 months ended 30 September 2016

Group revenue declined to RM332.1 million from RM340.2 million in the first nine months of prior year, representing a decrease of 2.4%. The decline in revenue was primarily due to the lower contribution from the Automotive Division. In line with the lower revenue, the Group registered a loss before tax of RM0.6 million compared to a profit before tax of RM0.9 million in the corresponding period prior year.

Machinery Division

Revenue from the Machinery Division increased slightly to RM156.8 million from RM155.7 million registered the first nine months of prior year. In line with the improvement in revenue and lower operating expenses as a result of cost rationalisation initiatives, segment profit increased 28.2% to RM13.2 million from RM10.3 million registered in the corresponding period prior year.

Travel and Car Rental Division

The Travel and Car Rental Division saw a 1.7% decline in revenue to RM142.8 million from RM145.3 million registered in the first nine months of prior year. This was primarily due to lower contribution from the Travel subdivision. Notwithstanding the lower revenue, segment profit increased marginally compared to the corresponding period prior year primarily due to higher gains on disposals of rental vehicles and higher overall gross profit margin achieved by the Division.

Automotive Division

The Automotive Division recorded a decrease of 36.9% in revenue to RM19.6 million from RM31.1 million registered in the first nine months of prior year as a result of lower sales volume of commercial trucks. The contraction in sales volume was due to inter alia more stringent hire purchase loan approvals and slower consumer spending in view of the economic uncertainties. However, it recorded a slightly lower segment loss of RM0.9 million compared to a loss of RM1.5 million in the corresponding period prior year due to lower expenses incurred.

Jointly controlled entities

Our share of profit of our joint ventures, namely Shiseido Malaysia Sdn Bhd and Wacoal Malaysia Sdn Bhd, increased by 6.3% compared to the first nine months of prior year. This is in line with the improvement in sales achieved by them.

3 months ended 30 September 2016

The Group recorded lower revenue at RM105.5 million in the third quarter of 2016 compared with RM122.0 million in the corresponding quarter prior year. This was primarily due to lower contributions by the Automotive Division and Travel and Car Rental Division. Loss before tax of RM0.1 million was recorded compared to a profit before tax of RM3.9 million in the corresponding quarter prior year. This was primarily due to the lower revenue achieved and losses incurred by new businesses which are still in gestation.



2. Comparison with preceding quarter's results

The Group recorded a 13.3% decrease in revenue to RM105.5 million from RM121.6 million recorded in the preceding quarter. This was primarily due to the lower contribution by the Travel and Car Rental Division. Loss before tax was recorded at RM0.1 million compared to a profit before tax of RM0.2 million in the preceding quarter in line with the lower revenue achieved.

3. Prospects

The Ringgit has been volatile and is expected to remain so in the near term. This in turn will add further uncertainty to several of our key businesses given their import nature. Consumer sentiment and business confidence remain weak. Coupled with rising job uncertainty, the economy may see a slowdown in overall spending, which will weigh on our businesses.

Despite the uncertain outlook in the near term, the Group remains confident in its longer term prospects. Operational improvement, risk management and cost rationalisation initiatives are continuously being applied across the business units of the Group to enhance their competitiveness and future-proof their businesses.

4. Profit forecast

This is not applicable to the Group as there was no profit forecast issued.

5. Tax expenses

	Individual quarter		Cumulative quarters	
	30.09.16 RM'000	30.09.15 RM'000	30.09.16 RM'000	30.09.15 RM'000
Tax expenses				
Current year	1,035	1,413	5,613	2,745
Prior year	(6)	(1,207)	(6)	(1,207)
Deferred tax expense				
Current year	(79)	570	(1,807)	33
Prior year	25	(149)	30	(149)
	<u>975</u>	<u>627</u>	<u>3,830</u>	<u>1,422</u>

The Group's effective tax rate for the nine months ended 30 September 2016 was higher than the prima facie tax rate due mainly to deferred tax assets have not been recognized for certain loss making subsidiaries.

6. Status of corporate proposals

There were no corporate proposals announced and not completed as at the reporting date.



7. Group borrowings

Particulars of the Group borrowings as at the reporting date are as follows:

	As at 30.09.16 RM'000
Current	
<u>Unsecured</u>	
Bankers' acceptances	43,813
Revolving credits	163,000
Term loans	2,361
Bank overdrafts	1,700
	<u>210,874</u>
<u>Secured</u>	
Hire purchase creditors	7,539
	<u>218,413</u>
Non-current	
Term loans-unsecured	39,565
Hire purchase creditors-secured	36,761
	<u>76,326</u>

The above borrowings were denominated in Ringgit Malaysia.

8. Material litigation

On 3 July 2002, the Company and a subsidiary claimed for damages against two former directors of the subsidiary for breaches of their fiduciary and/or contractual duties. On or about 25 June 2004, two (2) former employees of subsidiaries of the Company were added as defendants to the action.

On 7 February 2006, the plaintiffs filed an application for leave to include another party as co-defendant. The application was allowed by the Court.

The parties are awaiting further direction from the Court to set a date for a further mention date.

9. Dividend

No dividend has been recommended since the last quarterly announcement.



10. Earnings per share

Basic earnings per share is calculated based on profit for the period attributable to owners of the Company and weighted average number of ordinary shares in issue during the period.

	Individual quarter		Cumulative quarters	
	30.09.16	30.09.15	30.09.16	30.09.15
(Loss)/Profit attributable to owners of the Company (RM'000)	<u>(962)</u>	<u>3,368</u>	<u>(4,292)</u>	<u>(363)</u>
Weighted average number of ordinary shares in issue ('000)				
At beginning of period	65,103	65,103	65,103	65,103
Effect of share buyback	-	-	-	-
At end of period	<u>65,103</u>	<u>65,103</u>	<u>65,103</u>	<u>65,103</u>
Basic (loss) / earnings per share (sen)	<u>(1.48)</u>	<u>5.17</u>	<u>(6.59)</u>	<u>(0.56)</u>

11. Notes to the Condensed Consolidated Statement of Comprehensive Income

Loss/Profit before tax is arrived at after charging/(crediting) the following items:

	Individual quarter		Cumulative quarters	
	30.09.16	30.09.15	30.09.16	30.09.15
	RM'000	RM'000	RM'000	RM'000
Depreciation and amortisation	12,622	11,720	37,652	35,966
Provision for doubtful debts	967	-	967	185
Bad debts written off	-	-	-	2
Provision for inventories	-	-	-	-
Inventories written off	-	-	-	-
(Gain)/Loss on disposal of quoted or unquoted investments	-	-	-	-
(Gain)/Loss on disposal of properties	-	-	-	-
Impairment of assets	-	-	-	-
Foreign exchange (gain)/loss	5	390	(130)	379
(Gain)/Loss on derivatives	-	-	-	-
Exceptional items	-	-	-	-



12. Derivative financial instruments

Forward foreign currency contracts are entered into by the Group in currencies other than the functional currency to manage exposure to the fluctuation in foreign currency exchange rates.

As at 30 September 2016, the notional amount, fair value and maturity period of the forward foreign currency contracts are as follows:

	Notional amount RM'000	Fair value assets/ (liabilities) RM'000
Less than 1 year	<u>13,405</u>	<u>262</u>

13. Disclosure of realised and unrealised profits

The breakdown of the retained profits of the Group as at 30 September 2016, into realised and unrealised profits/losses, is as follows:

	As at 30.09.16 RM'000	As at 31.12.15 RM'000
Total retained profits of the Group:		
- Realised	234,290	241,285
- Unrealised	<u>(13,338)</u>	<u>(11,298)</u>
	220,952	229,987
Total retained profits from jointly controlled entities:		
- Realised	15,974	15,271
- Unrealised	905	905
	16,879	16,176
Less: Consolidation adjustments	11,403	11,363
Total retained profits as per Statement of Financial Position	<u>249,234</u>	<u>257,526</u>

The determination of realised and unrealised profits is based on the Guidance on Special Matter No. 1: *Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure pursuant to Bursa Securities Listing Requirements*, issued by the Malaysian Institute of Accountants on 20 December 2010.

The disclosure of realised and unrealised profits above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Securities and should not be applied for any other purposes.

BY ORDER OF THE BOARD
ANG LAY BEE
CHANG PIE HOON
Company Secretaries
Kuala Lumpur
29 November 2016