



GLOMAC BERHAD

(Incorporated in Malaysia)

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD ENDED 31 JANUARY 2016

GLOMAC BERHAD
Company No. 110532-M
(Incorporated in Malaysia)

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 JANUARY 2016

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GLOMAC BERHAD (110532-M)
Quarterly Report On Consolidated Results
For The Financial Period Ended 31 January 2016

(The figures have not been audited)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT
OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31/01/16 RM'000	31/01/15 RM'000	31/01/16 RM'000	31/01/15 RM'000
Revenue	158,131	110,956	427,182	303,785
Cost of sales	(104,180)	(81,480)	(278,901)	(196,931)
Gross profit	53,951	29,476	148,281	106,854
Investment revenue	1,694	1,552	4,567	5,543
Other operating income	471	32,182	2,032	33,813
Share of profits of associated companies	36	2,014	1,971	3,434
Marketing expenses	(5,579)	(4,431)	(13,795)	(10,160)
Administration expenses	(9,276)	(10,328)	(27,620)	(27,105)
Finance cost	(4,686)	(4,215)	(15,090)	(9,215)
Other operating expenses	(2,432)	(3,769)	(6,447)	(8,674)
Profit before tax	34,179	42,481	93,899	94,490
Taxation	(10,325)	(16,671)	(26,728)	(32,659)
Profit for the period	23,854	25,810	67,171	61,831
Other Comprehensive Income:				
Foreign currency translation	997	408	1,215	732
Total comprehensive income for the period	24,851	26,218	68,386	62,563



	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR	PRECEDING YEAR
	QUARTER	CORRESPONDING	TO DATE	CORRESPONDING
	31/01/16	31/01/15	31/01/16	31/01/15
	RM'000	RM'000	RM'000	RM'000
Profit attributable to:-				
Owners of the Company	19,682	23,397	58,281	57,414
Non-controlling interests	4,172	2,413	8,890	4,417
	23,854	25,810	67,171	61,831
Total comprehensive income attributable to:				
Owners of the Company	20,679	23,805	59,496	58,146
Non-controlling interests	4,172	2,413	8,890	4,417
	24,851	26,218	68,386	62,563
Earnings per share (sen)				
(i) Basic	2.74	3.23	8.13	7.91
(ii) Fully Diluted	2.74	3.22	8.12	7.89

(This Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 30 April 2015)



GLOMAC BERHAD (110532-M)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2016

	As at 31/01/16 (Unaudited) RM'000	As at 30/4/15 (Audited) RM'000
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	53,710	55,313
Prepaid leasehold assets	62	65
Investment properties	303,792	286,599
Land held for property development	601,422	559,196
Investment in associated companies	31,906	48,019
Other investment - Unquoted	4,000	4,000
Goodwill on consolidation	395	395
Deferred tax assets	26,380	25,718
	<u>1,021,667</u>	<u>979,305</u>
CURRENT ASSETS		
Inventories	95,626	101,544
Property development projects	199,540	189,276
Accrued billings	116,475	124,159
Trade receivables	50,125	88,570
Other receivables, deposits and prepayments	72,980	100,790
Amount due from associated companies	1,206	-
Tax recoverable	12,444	8,629
Fixed deposits and short term placements	42,104	67,828
Cash and bank balances	218,750	210,227
Total Current Assets	<u>809,250</u>	<u>891,023</u>
TOTAL ASSETS	<u>1,830,917</u>	<u>1,870,328</u>
EQUITY AND LIABILITIES		
EQUITY		
Issued capital	363,911	363,911
Reserves:-		
Share premium	54,779	54,779
Foreign currency translation reserve	1,068	(147)
Equity-settled employee benefits reserve	4,987	6,417
Capital reserve	300	300
Retained earnings	564,510	522,902
Reserves	625,644	584,251
Restricted shares grant reserve	(3,110)	(8,126)
Treasury shares	(3,002)	(1,091)
Equity attributable to owners of the Company	<u>983,443</u>	<u>938,945</u>
Non-controlling interests	66,839	57,834
TOTAL EQUITY	<u>1,050,282</u>	<u>996,779</u>



	As at 31/01/16 (Unaudited) RM'000	As at 30/4/15 (Audited) RM'000
NON-CURRENT LIABILITIES		
Hire purchase & lease payables	999	1,295
Bank borrowings	262,721	269,804
Deferred tax liabilities	1,821	1,732
	<u>265,541</u>	<u>272,831</u>
CURRENT LIABILITIES		
Trade payables	90,565	120,513
Other payables and accrued expenses	119,655	51,441
Progress billings	33,231	34,832
Amount due to associated company	-	12,057
Hire-purchase & lease payables - current portion	606	855
Bank borrowings - current portion	266,485	359,235
Tax liabilities	4,552	7,447
Dividend payable	-	14,338
	<u>515,094</u>	<u>600,718</u>
TOTAL EQUITY AND LIABILITIES	<u>1,830,917</u>	<u>1,870,328</u>
Net assets per share attributable to ordinary equity holders of the parent - RM	<u>1.36</u>	<u>1.31</u>

(This Unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Statements for the year ended 30 April 2015)



GLOMAC BERHAD (110532-M)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 31 JANUARY 2016

	Attributable to equity holders of the Company							Distributable reserve	Sub-total	Non-controlling interest	Total equity
	Non distributable						Retained earnings				
	Issued capital	Share premium	Capital reserve	Equity-settled employee reserve	Foreign currency translation reserve	Treasury shares					
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Balance as 1 May 2015	363,911	54,779	300	6,417	(147)	(1,091)	(8,126)	522,902	938,945	57,834	996,779
Profit for the period	-	-	-	-	-	-	-	58,281	58,281	8,890	67,171
Other comprehensive income for the period	-	-	-	-	1,215	-	-	-	1,215	-	1,215
Total comprehensive income for the period	-	-	-	-	1,215	-	-	58,281	59,496	8,890	68,386
Share of associated companies results by non-controlling interest	-	-	-	-	-	-	-	-	-	329	329
Dividends	-	-	-	-	-	-	-	(16,099)	(16,099)	-	(16,099)
Dividend to non-controlling shareholders of subsidiary companies	-	-	-	-	-	-	-	-	-	(214)	(214)
Share-based payment under Employees' Share Scheme ("ESS")	-	-	-	(1,430)	-	-	-	-	(1,430)	-	(1,430)
Effect of vesting of Restricted Share Grant ("RSG")	-	-	-	-	-	-	6,978	(574)	6,404	-	6,404
Re-purchase of shares	-	-	-	-	-	-	(1,962)	-	(1,962)	-	(1,962)
Share buy back	-	-	-	-	-	(1,911)	-	-	(1,911)	-	(1,911)
At 31 January 2016	363,911	54,779	300	4,987	1,068	(3,002)	(3,110)	564,510	983,443	66,839	1,050,282

(This Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 30 April 2015)



GLOMAC BERHAD (110532-M)
UNAUDITED CONDENSED FINANCIAL CONSOLIDATED CASH FLOW STATEMENT
FOR THE FINANCIAL PERIOD ENDED 31 JANUARY 2016

	Period Ended 31/01/16 RM'000	Period Ended 30/4/15 RM'000
Operating Activities		
Profit before tax	93,899	142,817
Adjustments for non-cash and non-operating items	16,330	(21,652)
Operating profit before working capital changes	110,229	121,165
Net changes in working capital	91,047	(150,707)
Cash generated from operations	201,276	(29,542)
Income tax paid	(34,130)	(50,315)
Finance costs paid	(15,686)	(30,204)
Net cash flows generated from/(used in) operating activities	151,460	(110,061)
Investing Activities		
Purchase of property, plant and equipment	(1,198)	(1,066)
Additions to investment properties	(17,193)	(21,641)
Net cash outflow on acquisition of a subsidiary	(21,972)	-
Dividend received from investment in associated companies	1,848	13,637
Interest received	4,610	7,631
Others	-	458
Net cash flows used in investing activities	(33,905)	(981)
Financing Activities		
Repurchase of shares under Employees' Share Scheme (ESS)	(1,962)	(8,125)
Share buyback	(1,912)	-
(Repayment)/Drawdown of bank borrowings	(99,833)	101,685
Placement of deposits pledged	(4,036)	(430)
Repayment of hire-purchase and lease payables	(544)	(737)
Payment for ESS costs	-	(376)
Dividend paid	(30,438)	(35,577)
Dividend paid to non-controlling interest	(214)	(810)
Net cash flows (used in)/generated from financing activities	(138,939)	55,630
Net decrease in cash and cash equivalents	(21,384)	(55,412)
Cash and cash equivalents at beginning of period	274,392	329,817
Effect of exchange rate changes on the balance of cash held in foreign currencies	147	(13)
Cash and cash equivalents at end of period	253,155	274,392
Cash and cash equivalents consist of:-		
Cash in hand and at banks	218,750	210,227
Fixed and short term deposits	42,104	67,828
Cash and bank balances	260,854	278,055
Deposits pledged	(7,699)	(3,663)
	253,155	274,392

(The Unaudited Consolidated Cashflow Statement should be read in conjunction with the Annual Financial Statements for the year ended 30 April 2015)



GLOMAC BERHAD
NOTES TO THE UNAUDITED INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED
31 JANUARY 2016

A. EXPLANATORY NOTES

A1. Accounting Policies and Methods of Computation

The interim financial statements are prepared in compliance with FRS 134 “Interim Financial Reporting” and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the Group’s annual financial statements for the year ended 30 April 2015.

These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 30 April 2015.

The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted in the financial statements for the year ended 30 April 2015, except for the adoption of new FRSs, Interpretation and Amendments to FRSs effective for annual financial periods beginning on or after 1 May 2015 as listed below:

FRS 119	Employee Benefits (Amendments relating to Defined Benefit Plans: Employee Contributions)
Amendments to FRS contained in the document entitled Annual Improvements to FRSs 2010 – 2012 cycle	
Amendments to FRS contained in the document entitled Annual Improvements to FRSs 2011 – 2013 cycle	

The adoption of the above revised FRSs, amendments to FRSs and interpretations does not have any material impact on the financial statements of the Group.

Adoption of the Malaysian Financial Reporting Standards

On 19 November 2011, the MASB issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards Framework (“MFRS Framework”), a fully-IFRS compliant framework. Entities other than private entities should apply the MFRS Framework for annual periods beginning on or after 1 January 2012, with the exception of Transitioning Entities.

Transitioning Entities, being entities within the scope of MFRS 141 *Agriculture* and/or IC Interpretation 15: *Agreements for the Construction of Real Estate*, including its parents, significant investors and venturers were allowed to defer the adoption of the MFRS Framework until such time as mandated by the MASB. On 2 September 2014, with the issuance of MFRS 15 *Revenue from Contracts with Customers* and Amendments to MFRS 116 and MFRS 141 *Agriculture: Bearer Plants*, the MASB announced that Transitioning Entities which have chosen to continue with the FRS Framework are now required to adopt the MFRS Framework latest by 1 January 2017.



The Group falls within the scope definition of Transitioning Entities and has availed itself of this transitional arrangement and will continue to apply FRSs in the preparation of its financial statements. Accordingly, the Group will be required to apply MFRS 1 *First-time Adoption of Malaysian Financial Reporting Standards* in its financial statements for the financial year ending 30 April 2018, being the first set of financial statements prepared in accordance with the new MFRS Framework.

The Group is currently assessing the impact of adoption of MFRS 1, including identification of the differences in existing accounting policies as compared to the new MFRSs and the use of optional exemptions as provided for in MFRS 1. At the date of authorisation for issue of these financial statements, accounting policy decisions or elections have not been finalised. Thus, the impact of adopting the new MFRS Framework on the Group's first set of financial statements prepared in accordance with the MFRS Framework cannot be determined and estimated reliably until the process is complete.

A2. Audit Qualification

There were no audit qualifications on the annual financial statements for the year ended 30 April 2015.

A3. Seasonality or Cyclicity of Operations

Our business operations are not significantly affected by seasonality or cyclicity of operations.

A4. Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows for the current financial period to-date.

A5. Material Changes in Estimates of Amounts Reported

There were no changes in estimates of amounts reported in prior financial year which have material effect in the financial statements under review.

A6. Debt and Equity Securities

There were no issuance, cancellation, resale and repayment of debt and equity securities during the current financial period except for the following:-

Repurchase of shares

On 20 October 2015, the shareholders of the Company renewed their approval for the Company's plan to repurchase its own ordinary shares. As at 31 January 2016, the company holds 3,219,100 of its issued ordinary shares repurchased from open market at an overall average price at RM0.93 per share. These shares are being held as treasury shares in accordance with Section 67A of the Companies Act, 1965.

The Company has repurchased 9,900,000 of its issued ordinary shares from the open market at an average price of RM1.02 per share. These shares are being held in trust by the Company and recorded as restricted shares grant reserve for the purpose of granting restricted shares to eligible employees in future. The first tranche of RSG under ESS scheme amounting to 6,625,000 shares has been vested and awarded to a selected group of eligible employees during the financial period ended 31 January 2016. The balance shares held in trust by the Company as at 31 January 2016 is amounted to 3,275,000 units at an average price of RM0.95 per share.



A7. Dividends Paid

The first interim single-tier dividend of 2 sen per ordinary share totaling RM14,338,206 in respect of previous financial year ended 30 April 2015 was paid on 22 June 2015.

The shareholder have approved the final single-tier dividend of 2.25 sen per ordinary share amounting to RM16,130,482 in respect of the previous financial year ended 30 April 2015 at the Annual General Meeting on 20 October 2015. The dividend was paid on 10 December 2015.

Share capital comprise of ordinary shares only.



A8. Segmental Reporting

The segmental analysis for the financial period ended 31 January 2016 was as follows:

Analysis by Activity

	Property Development RM'000	Construction RM'000	Property Investment RM'000	Other Operations RM'000	Eliminations RM'000	Consolidated RM'000
REVENUE						
External	415,652	-	9,543	1,987	-	427,182
Inter-segment	-	81,294	1,712	9,104	(92,110)	-
Total revenue	415,652	81,294	11,255	11,091	(92,110)	427,182
RESULTS						
Segment results	99,594	2,447	(1,014)	12,562	(2,450)	111,139
Unallocated corporate expenses						(8,688)
Operating profit						102,451
Interest expenses						(15,090)
Interest income						4,567
Share of results of associates	1,971	-	-	-	-	1,971
Taxation						(26,728)
Profit for the period						67,171
ASSETS						
Segment assets	745,981	38,412	319,594	231,721	-	1,335,708
Investment in equity method of associates	31,906	-	-	-	-	31,906
Unallocated corporate assets						463,303
Consolidated total assets						1,830,917

The financial information by geographical location was not presented as the Group's activities are primarily conducted in Malaysia.



A9. Valuations of Property, Plant and Equipment

Valuation of property, plant and equipment have been brought forward without amendment from the last audited annual financial statements.

A10. Material Events Subsequent to the End of Financial Period

There were no material events subsequent to the end of the financial period reported that have not been reflected in this financial statements.

A11. Changes in Composition of the Group

There were no changes in the composition of the Group since the previous quarter.

A12. Changes in Contingent Liabilities

There were no significant changes in contingent liabilities since the last audited balance sheet date as at 30 April 2015.

A13. Capital Commitments

Capital commitments for the group as at 31 January 2016 are as follows:-

	31/01/2016 RM'000
<i>Approved and contracted for:</i>	
Construction of investment properties under construction	28,283
Purchase of land held for property development	6,951
<i>Approved but not contracted for:</i>	
Construction of investment properties under construction	<u>14,332</u>



B. ADDITIONAL INFORMATION AS REQUIRED BY APPENDIX 9B OF BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS

B1. Review of Group Performance

The Group recorded higher revenue by 43% and 41% as compared to previous corresponding quarter and corresponding year to date respectively, with continued contribution by projects in Puchong Lakeside Residences, Saujana Rawang, Saujana KLIA, Glomac Centro and Reflection Residences.

Profit Attributable to Owners of the Group decreased by 16% as compared to previous corresponding quarter mainly due to recognition of fair value on investment properties of RM30.2 million in previous year corresponding quarter. Nevertheless, Profit Attributable to Owners of the Group increased by 2% as compared to corresponding year to date, mainly contributed by higher revenue recognition.

The Net Assets Per Share Attributable to Ordinary Equity Holders improved from RM1.31 to RM1.36 from previous financial year end.

B2. Comment on Material Change in the Profit Before Taxation for Current Quarter as Compared with Previous Quarter

The Group's Profit Before Tax for the current quarter increased by 18% compared to previous quarter.

B3. Prospects for the current Financial Year

The Directors are of the opinion that the environment going forward will be challenging. However, with the unbilled sales currently in hand and the planned launches for the current financial year, the Group's performance for the financial year ending 30 April 2016 is expected to be sustained.

B4. Variance of Actual Profit from Forecast Profit

Not applicable.

B5. Taxation

The taxation charge for the current quarter and financial period to-date include the followings:

	Current Quarter Ended 31/01/16 RM'000	Year-to-Date Ended 31/01/16 RM'000
Current taxation	10,369	27,301
Deferred taxation	(44)	(573)
	<u>10,325</u>	<u>26,728</u>

The Group's effective tax rate is higher than the statutory tax rate by the Inland Revenue Board mainly due to non-recognition of deferred tax assets on tax losses.



B6. Profit on Sale of Unquoted Investments and/or Properties

There was no sale of unquoted investment or properties.

B7. Purchase or Disposal of Quoted Securities

- a) There was no purchase or disposal of quoted securities in the current financial period to-date.
- b) There was no investment in quoted shares held as at end of the reporting period.

B8. Status of Corporate Proposals

a) Status of Corporate Proposal Announced But Not Completed

- i. Proposed acquisition of entire issued and paid-up capital of Precious Quest Sdn Bhd by Glomac Berhad for a total purchase consideration of RM22.8 million

On 21 March 2014, Glomac Berhad entered into a Sale and Purchase of Shares Agreement (“SSA”) for the acquisition of the entire issued and paid-up capital of Precious Quest Sdn Bhd for a total purchase consideration of RM22,768,900. The acquisition has been completed on 17 December 2015 and has become a wholly owned subsidiary of Glomac Berhad.

- ii. Proposed disposal of land by Glomac Maju Sdn Bhd to Perbadanan PR1MA Malaysia for a total consideration of RM145.6 million.

On 9 October 2015, Glomac Maju Sdn Bhd (“GMSB”), a wholly owned subsidiary of Glomac Berhad has entered into a Sale and Purchase Agreement (“SPA”) with Perbadanan PR1MA Malaysia for the disposal of 16.9082 hectares of freehold land in Mukim Ulu Langat, Selangor for a total consideration of RM145.6 million. GMSB has received 10% deposit and 40% balance purchase consideration with total amounted to RM72,797,472 from Perbadanan PR1MA Malaysia and the balance purchase consideration shall be paid by the purchaser progressively as per schedule stipulated in the SPA. The disposal is expected to be completed in the current financial year.

There was no other corporate proposal announced but not completed.

b) Status of Utilisation of Proceeds Raised From Corporate Proposal

Not applicable.



B9. Group Borrowings and Debt Securities

The Group borrowings as at 31 January 2016 were as follows:-

	Due within 12 months RM'000	Due after 12 months RM'000	Total as at 31/01/16 RM'000	Total as at 30/4/15 RM'000
<u>Secured</u>				
Hire Purchase and Lease Borrowings	606	999	1,605	2,150
Bank Borrowings	85,585	249,721	335,306	398,639
	<u>86,191</u>	<u>250,720</u>	<u>336,911</u>	<u>400,789</u>
<u>Unsecured</u>				
Bank Borrowings	180,900	13,000	193,900	230,400
	<u>267,091</u>	<u>263,720</u>	<u>530,811</u>	<u>631,189</u>

There are no borrowings in foreign currency.

B10. Financial Instruments With Off Balance Sheet Risk

There were no financial instruments with off balance sheet risk for the financial period ended 31 January 2016.

B11. Material Litigation

There is no material litigation which will adversely affect the position or business of the Group.

B12. Dividend

The Board has on 23 March 2016, declared a single-tier interim dividend of 2 sen per ordinary share in respect of financial year ended 30 April 2016, of which the entitlement date and payment date will be determined later.



B13. Earnings Per Share

a) Basic Earnings Per Share

The basic earnings per share is calculated by dividing the net profits for the period and the weighted average number of ordinary shares in issue during the period.

Description	Current quarter ended 31/01/16	Preceding year corresponding quarter ended 31/01/15	Current year to date ended 31/01/16	Preceding year corresponding period ended 31/01/15
Profit attributable to equity holders of the Company (RM'000)	19,682	23,397	58,281	57,414
Weighted average number of ordinary shares in issue ('000)	717,214	723,805	716,991	725,580
Basic earnings per share (sen)	2.74	3.23	8.13	7.91

b) Diluted Earnings Per Share

The diluted earnings per share for the current financial period ended 31 January 2016 has been calculated by dividing the Group's net profit for the period by the weighted average number of shares that would have been issued upon full exercise of the remaining option under the ESS Options, adjusted for the number of such shares that would have been issued at fair value, calculated as below.

Description	Current quarter ended 31/01/16	Preceding year corresponding quarter ended 31/01/15	Current year to date ended 31/01/16	Preceding year corresponding period ended 31/01/15
Profit attributable to equity holders of the Company (RM'000)	19,682	23,397	58,281	57,414
Weighted average number of ordinary shares as per basic EPS ('000)	717,214	723,805	716,991	725,580
Effect of ESS Option ('000)	1,106	1,806	1,106	1,806
Weighted average number of ordinary shares (diluted) ('000)	718,320	725,611	718,097	727,386
Diluted earning per share (sen)	2.74	3.22	8.12	7.89



B14. Provision of Financial Assistance

- a) There has been no additional financial assistance provided pursuant to Paragraph 8.23 of the Main Market Listing Requirement during the current quarter.
- b) The aggregate amount of financial assistance provided during the current quarter was as follows:-

<u>Type of Financial Assistance</u>	Limit of Amount RM' million
Corporate Guarantee for Credit Facilities	2.8
Corporate Guarantee for Equipment Leasing Facilities	2.0

As at 31 January 2016, RM0.5 million remained outstanding in respect of the above guarantees.

There was no financial impact on the Group arising from the financial assistance provided.

B15. Realised and Unrealised Profits

The breakdown of retained profits of the Group as at the reporting date, into realised and unrealised profits, pursuant to the directive, is as follows:

	31/01/16 RM'000	30/4/15 RM'000
Total retained profits of the Company and its subsidiaries:		
- Realised	604,062	541,646
- Unrealised	59,256	59,047
	<u>663,318</u>	<u>600,693</u>
Total share of retained profits from associated companies:		
- Realised	13,031	29,144
	<u>676,349</u>	<u>629,837</u>
Less: Consolidation adjustments	(111,839)	(106,935)
Total Group retained profits as per consolidated accounts	<u>564,510</u>	<u>522,902</u>

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

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.



B16. Notes to the Statement of Profit or Loss and Other Comprehensive Income

Notes to the Statement of Profit or Loss and Other Comprehensive Income comprises of the followings:-

	Current Quarter Ended 31/01/16 RM'000	Year-to-Date Ended 31/01/16 RM'000
Interest income	1,694	4,567
Other income including investment income	2,165	6,599
Interest expense	(4,686)	(15,090)
Expense recognised in respect of equity-settled share-based payments	(1,505)	(4,974)
Depreciation and amortisation	(864)	(2,801)

Other disclosure items pursuant to Appendix 9B Note 16 of the Listing Requirements of Bursa Malaysia Securities Berhad are not applicable.