



GLOMAC BERHAD

(Incorporated in Malaysia)

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2016

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

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2016

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GLOMAC BERHAD (110532-M)
Quarterly Report On Consolidated Results
For The Financial Period Ended 30 April 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 30/04/16 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/04/15 RM'000	CURRENT YEAR TO DATE 30/04/16 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/04/15 RM'000
Revenue	171,716	169,469	598,898	473,254
Cost of sales	(100,848)	(104,613)	(379,749)	(301,544)
Gross profit	70,868	64,856	219,149	171,710
Investment revenue	2,868	3,027	7,435	8,570
Other operating income	12,711	1,217	14,743	35,030
Share of profits of associated companies	1,030	1,395	3,001	4,829
Marketing expenses	(8,534)	(4,922)	(22,329)	(15,082)
Administration expenses	(8,626)	(10,631)	(36,246)	(37,736)
Finance cost	(6,078)	(4,564)	(21,168)	(13,779)
Other operating expenses	(36,635)	(2,051)	(43,082)	(10,725)
Profit before tax	27,604	48,327	121,503	142,817
Taxation	(5,909)	(14,607)	(32,637)	(47,266)
Profit for the period	21,695	33,720	88,866	95,551
Other Comprehensive Income:				
Foreign currency translation	(325)	191	890	461
Total comprehensive income for the period	21,370	33,911	89,756	96,012



	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30/04/16 RM'000	30/04/15 RM'000	30/04/16 RM'000	30/04/15 RM'000
Profit attributable to:-				
Owners of the Company	21,920	29,601	80,201	87,015
Non-controlling interests	(225)	4,119	8,665	8,536
	<hr/>		<hr/>	
Profit for the period	21,695	33,720	88,866	95,551
	<hr/>		<hr/>	
Total comprehensive income attributable to:				
Owners of the Company	21,595	29,792	81,091	87,476
Non-controlling interests	(225)	4,119	8,665	8,536
	<hr/>		<hr/>	
	21,370	33,911	89,756	96,012
	<hr/>		<hr/>	
Earnings per share (sen)				
(i) Basic	3.04	4.11	11.17	12.01
(ii) Fully Diluted	3.04	4.10	11.17	12.01

(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 30 APRIL 2016

	As at 30/04/16 (Unaudited) RM'000	As at 30/4/15 (Audited) RM'000
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	53,379	55,313
Prepaid leasehold assets	61	65
Investment properties	336,895	286,599
Land held for property development	579,981	559,196
Investment in associated companies	31,952	48,019
Other investment - Unquoted	4,000	4,000
Goodwill on consolidation	395	395
Deferred tax assets	59,055	25,718
	<u>1,065,718</u>	<u>979,305</u>
CURRENT ASSETS		
Inventories	120,058	101,544
Property development projects	203,259	189,276
Accrued billings	149,496	124,159
Trade receivables	60,400	88,570
Other receivables, deposits and prepayments	116,640	100,790
Amount due from associated companies	1,177	-
Tax recoverable	18,001	8,629
Fixed deposits and short term placements	49,905	67,828
Cash and bank balances	206,374	210,227
Total Current Assets	<u>925,310</u>	<u>891,023</u>
TOTAL ASSETS	<u>1,991,028</u>	<u>1,870,328</u>
EQUITY AND LIABILITIES		
EQUITY		
Issued capital	363,911	363,911
Reserves:-		
Share premium	54,721	54,779
Capital reserve	300	300
Equity-settled employee benefits reserve	6,210	6,417
Foreign currency translation reserve	743	(147)
Retained earnings	571,949	522,902
Reserves	633,923	584,251
Restricted shares grant reserve	(3,110)	(8,126)
Treasury shares	(3,510)	(1,091)
Equity attributable to owners of the Company	<u>991,214</u>	<u>938,945</u>
Non-controlling interests	63,258	57,834
TOTAL EQUITY	<u>1,054,472</u>	<u>996,779</u>



	As at 30/04/16 (Unaudited) RM'000	As at 30/4/15 (Audited) RM'000
NON-CURRENT LIABILITIES		
Hire purchase & lease payables	1,235	1,295
Bank borrowings	241,909	269,804
Deferred tax liabilities	2,530	1,732
	<u>245,674</u>	<u>272,831</u>
CURRENT LIABILITIES		
Trade payables	124,427	120,513
Other payables and accrued expenses	231,374	51,441
Progress billings	24,187	34,832
Amount due to associated company	-	12,057
Hire-purchase & lease payables - current portion	432	855
Bank borrowings - current portion	282,701	359,235
Tax liabilities	13,281	7,447
Dividend payable	14,480	14,338
	<u>690,882</u>	<u>600,718</u>
TOTAL EQUITY AND LIABILITIES	<u>1,991,028</u>	<u>1,870,328</u>
Net assets per share attributable to ordinary equity holders of the parent - RM	<u>1.38</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 30 APRIL 2016

	Attributable to equity holders of the Company										
	Non distributable						Distributable reserve				
	Issued capital RM'000	Share premium RM'000	Capital reserve RM'000	Equity-settled employee reserve RM'000	Foreign currency translation reserve RM'000	Treasury shares RM'000	Restricted shares grant reserve RM'000	Retained earnings RM'000	Sub-total RM'000	Non-controlling interest RM'000	Total equity 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	-	-	-	-	-	-	-	80,201	80,201	8,665	88,866
Other comprehensive income for the period	-	-	-	-	890	-	-	-	890	-	890
Total comprehensive income for the period	-	-	-	-	890	-	-	80,201	81,091	8,665	89,756
Share of associated companies results by non-controlling interest	-	-	-	-	-	-	-	-	-	501	501
Dividend to non-controlling shareholders of subsidiary companies	-	-	-	-	-	-	-	-	-	(3,742)	(3,742)
Dividends	-	-	-	-	-	-	-	(30,580)	(30,580)	-	(30,580)
Effect of vesting of Restricted Share Grant ("RSG")	-	-	-	(6,404)	-	-	6,978	(574)	-	-	-
Share-based payment under Employees' Share Scheme ("ESS")	-	(58)	-	6,197	-	-	-	-	6,139	-	6,139
Share buy back	-	-	-	-	-	(2,419)	-	-	(2,419)	-	(2,419)
Re-purchase of shares for RSG	-	-	-	-	-	-	(1,962)	-	(1,962)	-	(1,962)
At 30 April 2016	363,911	54,721	300	6,210	743	(3,510)	(3,110)	571,949	991,214	63,258	1,054,472

(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 30 APRIL 2016

	Period Ended 30/04/16 RM'000	Period Ended 30/4/15 RM'000
Operating Activities		
Profit before tax	121,503	142,817
Adjustments for non-cash and non-operating items	10,667	(21,652)
Operating profit before working capital changes	<u>132,170</u>	<u>121,165</u>
Net changes in working capital	18,801	(150,707)
Cash generated from/(used in) operations	<u>150,971</u>	<u>(29,542)</u>
Income tax paid	(68,734)	(50,315)
Finance costs paid	(21,769)	(30,204)
Net cash flows generated from/(used in) operating activities	<u>60,468</u>	<u>(110,061)</u>
Investing Activities		
Purchase of property, plant and equipment	(1,762)	(1,066)
Additions to investment properties	(40,334)	(21,641)
Proceed from disposal of land held for Property Development	109,200	-
Net cash outflow on acquisition of a subsidiary	(16,280)	-
Dividend received from investment in associated companies	3,003	13,637
Interest received	7,435	7,631
Others	-	458
Net cash flows generated from/(used in) investing activities	<u>61,262</u>	<u>(981)</u>
Financing Activities		
Repurchase of shares under Employees' Share Scheme (ESS)	(1,962)	(8,125)
Share buyback	(2,419)	-
(Repayment)/Drawdown of bank borrowings	(104,429)	101,685
Placement of deposits pledged	(5,301)	(430)
Repayment of hire-purchase and lease payables	(482)	(737)
Payment for ESS costs	(58)	(376)
Dividend paid	(30,438)	(35,577)
Dividend paid to non-controlling interest	(3,742)	(810)
Net cash flows (used in)/generated from financing activities	<u>(148,831)</u>	<u>55,630</u>
Net decrease in cash and cash equivalents	(27,101)	(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	24	(13)
Cash and cash equivalents at end of period	<u>247,315</u>	<u>274,392</u>
Cash and cash equivalents consist of:-		
Cash in hand and at banks	206,374	210,227
Fixed and short term deposits	49,905	67,828
Cash and bank balances	<u>256,279</u>	<u>278,055</u>
Deposits pledged	(8,964)	(3,663)
	<u>247,315</u>	<u>274,392</u>

(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
30 APRIL 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 30 April 2016, the company holds 3,830,500 of its issued ordinary shares repurchased from open market at an overall average price at RM0.92 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 year ended 30 April 2016. The balance shares held in trust by the Company as at 30 April 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 2.00 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 30 April 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	583,550	-	12,728	2,620	-	598,898
Inter-segment	-	112,704	2,456	14,495	(129,655)	-
Total revenue	583,550	112,704	15,184	17,115	(129,655)	598,898
RESULTS						
Segment results	125,673	3,234	(1,856)	16,083	(3,238)	139,896
Unallocated corporate expenses						(7,661)
Operating profit						132,235
Interest expenses						(21,168)
Interest income						7,435
Share of results of associates	3,001	-	-	-	-	3,001
Taxation						(32,637)
Profit for the period						88,866
ASSETS						
Segment assets	803,341	39,171	355,625	264,974	-	1,463,111
Investment in equity method of Associates	31,952	-	-	-	-	31,952
Unallocated corporate assets						495,965
Consolidated total assets						1,991,028

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 30 April 2016 are as follows:-

	30/04/2016 RM'000
<i>Approved and contracted for:</i>	
Construction of investment properties under construction	16,651
Purchase of land held for property development	6,951
<i>Approved but not contracted for:</i>	
Construction of investment properties under construction	<u>5,000</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 1% and 27% as compared to previous corresponding quarter and corresponding year to date respectively, mainly contributed by projects in Saujana KLIA, Reflection Residences, Puchong Lakeside Residences and Glomac Centro.

Profit Attributable to Owners of the Group decreased by 26% and 8% as compared to previous corresponding quarter and corresponding year to date respectively. This is mainly due to provisions made for foreseeable loss and liquidated and ascertained damages (LAD) totaling RM31.7m in the current quarter. Decrease in year to date Profit Attributable to Owners also resulted from lower fair value recognition for investment properties of RM10 million compared to RM30.2 million in previous year.

The Net Assets Per Share Attributable to Ordinary Equity Holders improved from RM1.31 to RM1.38 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 decreased by 19% compared to previous quarter.

B3. Prospects for the remaining Period to the End of Next Financial Year

The next financial year has started on a positive note with the proposed disposal of the land of RM145.6m which is expected to be completed soon. Nevertheless, the directors are of the opinion that the environment going forward will continue to be challenging. With the unbilled sales currently in hand and the planned future launches for next financial year, the Group's performance for the financial year ending 30 April 2017 is expected to be favorable.

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 30/04/16 RM'000	Year-to-Date Ended 30/04/16 RM'000
Current taxation	37,874	65,176
Deferred taxation	(31,965)	(32,539)
	<u>5,909</u>	<u>32,637</u>

The Group's year-to-date 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 disposal of land by Glomac Maju Sdn Bhd to Perbandanan 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 Perbandanan PR1MA Malaysia (“PR1MA”) 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 65% balance purchase consideration with total amounted to RM109m from PR1MA. The balance purchase consideration of 25% is with GMSB’s stakeholder solicitor pending transfer of title in favour of PR1MA.

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 30 April 2016 were as follows:-

	Due within 12 months RM'000	Due after 12 months RM'000	Total as at 30/04/16 RM'000	Total as at 30/4/15 RM'000
<u>Secured</u>				
Hire Purchase and Lease Borrowings	432	1,235	1,667	2,150
Bank Borrowings	83,501	241,909	325,410	398,639
	83,933	243,144	327,077	400,789
<u>Unsecured</u>				
Bank Borrowings	199,200	-	199,200	230,400
	283,133	243,144	526,277	631,189

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 year ended 30 April 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 2.00 sen per ordinary share in respect of financial year ended 30 April 2016, which will be paid on 14 June 2016.

The Board has on 15 June 2016, proposed a single-tier final dividend of 2.00 sen per ordinary share in respect of financial year ended 30 April 2016, subject to shareholders' approval in the forthcoming Annual General Meeting.

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 30/04/16	Preceding year corresponding quarter ended 30/04/15	Current year to date ended 30/04/16	Preceding year corresponding period ended 30/04/15
Profit attributable to equity holders of the Company (RM'000)	21,920	29,601	80,201	87,015
Weighted average number of ordinary shares in issue ('000)	720,940	720,674	718,051	724,384
Basic earnings per share (sen)	3.04	4.11	11.17	12.01

b) Diluted Earnings Per Share

The diluted earnings per share for the current financial period ended 30 April 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 30/04/16	Preceding year corresponding quarter ended 30/04/15	Current year to date ended 30/04/16	Preceding year corresponding period ended 30/04/15
Profit attributable to equity holders of the Company (RM'000)	21,920	29,601	80,201	87,015
Weighted average number of ordinary shares as per basic EPS ('000)	720,940	720,674	718,051	724,384
Effect of ESS Option ('000)	259	403	259	403
Weighted average number of ordinary shares (diluted) ('000)	721,199	721,077	718,310	724,787
Diluted earning per share (sen)	3.04	4.10	11.17	12.01

B14. Provision of Financial Assistance

- There has been no additional financial assistance provided pursuant to Paragraph 8.23 of the Main Market Listing Requirement during the current quarter.
- 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 Equipment Leasing Facilities	<u>2.0</u>

As at 30 April 2016, RM0.4 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:

	30/04/16 RM'000	30/4/15 RM'000
Total retained profits of the Company and its subsidiaries:		
- Realised	560,221	541,646
- Unrealised	94,490	59,047
	<u>654,711</u>	<u>600,693</u>
Total share of retained profits from associated companies:		
- Realised	13,077	29,144
	<u>667,788</u>	<u>629,837</u>
Less: Consolidation adjustments	(95,838)	(106,935)
Total Group retained profits as per consolidated accounts	<u>571,950</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 30/04/16 RM'000	Year-to-Date Ended 30/04/16 RM'000
Interest income	2,868	7,435
Other income including investment income	15,579	22,178
Fair value gain on investment property	9,961	9,961
Interest expense	(6,078)	(21,168)
Provision for foreseeable loss and liquidated and ascertained damages	(31,700)	(31,700)
Expense recognised in respect of equity-settled share-based payments	(1,223)	(6,197)
Depreciation and amortisation	(895)	(3,696)

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