



GLOMAC BERHAD

(Incorporated in Malaysia)

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD ENDED 31 OCTOBER 2016

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

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

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GLOMAC BERHAD (110532-M)
Quarterly Report On Consolidated Results
FOR THE FINANCIAL PERIOD ENDED 31 OCTOBER 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
	31/10/16 RM'000	31/10/15 RM'000	31/10/16 RM'000	31/10/15 RM'000
Revenue	83,985	146,054	335,405	269,051
Cost of sales	(62,259)	(95,966)	(178,755)	(174,721)
Gross profit	21,726	50,088	156,650	94,330
Investment revenue	1,981	1,420	3,764	2,873
Other operating income	26,756	1,018	27,823	1,561
Share of profits of associated companies	224	8	1,423	1,935
Marketing expenses	(4,619)	(4,142)	(10,150)	(8,216)
Administration expenses	(10,073)	(10,046)	(18,533)	(18,344)
Finance cost	(4,730)	(6,932)	(8,936)	(10,404)
Other operating expenses	(5,554)	(2,386)	(8,521)	(4,015)
Profit before tax	25,711	29,028	143,520	59,720
Taxation	(8,659)	(9,531)	(39,992)	(16,403)
Profit for the period	17,052	19,497	103,528	43,317
Other Comprehensive Income:				
Foreign currency translation	(110)	1,005	(293)	1,223
Total comprehensive income for the period	16,942	20,502	103,235	44,540



	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 31/10/16 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/10/15 RM'000	CURRENT YEAR TO DATE 31/10/16 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/10/15 RM'000
Profit attributable to:-				
Owners of the Company	18,248	17,530	103,786	38,599
Non-controlling interests	(1,196)	1,967	(258)	4,718
	<hr/>		<hr/>	
Profit for the period	17,052	19,497	103,528	43,317
	<hr/>		<hr/>	
Total comprehensive income attributable to:				
Owners of the Company	18,138	18,535	103,493	39,822
Non-controlling interests	(1,196)	1,967	(258)	4,718
	<hr/>		<hr/>	
	16,942	20,502	103,235	44,540
	<hr/>		<hr/>	
Earnings per share (sen)				
(i) Basic	2.53	2.45	14.41	5.38
(ii) Fully Diluted	2.53	2.45	14.41	5.38

(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 2016)



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

	As at 31/10/16 (Unaudited) RM'000	As at 30/04/16 (Audited) RM'000
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	51,835	53,378
Prepaid lease payments on leasehold land	59	60
Investment properties	339,404	339,404
Land held for property development	631,490	568,600
Investment in associated companies	33,599	31,938
Other investment - Unquoted	4,000	4,000
Goodwill on consolidation	395	395
Deferred tax assets	29,039	55,805
Total Non-current Assets	1,089,821	1,053,580
CURRENT ASSETS		
Inventories	114,196	120,058
Property development projects	133,732	155,180
Accrued billings	32,985	189,892
Trade receivables	67,125	57,026
Other receivables, deposits and prepayments	120,131	76,988
Tax recoverable	18,093	17,508
Fixed deposits and short term placements	52,654	49,940
Cash and bank balances	281,044	213,829
Non-current asset held for sale	-	36,197
Total Current Assets	819,960	916,618
TOTAL ASSETS	1,909,781	1,970,198
EQUITY AND LIABILITIES		
EQUITY		
Issued capital	363,911	363,911
Reserves:-		
Share premium	54,721	54,721
Capital reserve	300	300
Equity-settled employee benefits reserve	8,450	6,210
Foreign currency translation reserve	450	743
Retained earnings	662,059	572,673
Reserves	725,980	634,647
Restricted shares grant reserve	(3,666)	(3,110)
Treasury shares	(3,989)	(3,510)
Equity attributable to owners of the Company	1,082,236	991,938
Non-controlling interests	59,133	59,326
TOTAL EQUITY	1,141,369	1,051,264



	As at 31/10/16 (Unaudited) RM'000	As at 30/04/16 (Audited) RM'000
NON-CURRENT LIABILITIES		
Hire purchase and lease payables	946	1,199
Bank borrowings	134,963	249,410
Deferred tax liabilities	2,514	2,477
	<u>138,423</u>	<u>253,086</u>
CURRENT LIABILITIES		
Trade payables	100,490	138,430
Other payables and accrued expenses	113,443	218,343
Advance billings	37,486	945
Hire-purchase and lease payables - current portion	465	468
Bank borrowings - current portion	358,537	279,793
Tax liabilities	5,100	13,389
Dividend payable	14,468	14,480
	<u>629,989</u>	<u>665,848</u>
TOTAL EQUITY AND LIABILITIES	<u>1,909,781</u>	<u>1,970,198</u>
Net assets per share attributable to ordinary equity holders of the parent - RM	<u>1.50</u>	<u>1.38</u>

(This Unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Statements for the year ended 30 April 2016)

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

	Attributable to equity holders of the Company							Distributable reserve	Sub- total RM'000	Non- controlling RM'000	Total equity RM'000
	Non distributable					Treasury shares RM'000	Restricted shares grant reserve RM'000				
	Issued capital RM'000	Share premium RM'000	Capital reserve RM'000	Equity- settled employee reserve RM'000	Foreign currency translation reserve RM'000						
Balance as 1 May 2016	363,911	54,721	300	6,210	743	(3,510)	(3,110)	572,673	991,938	59,326	1,051,264
Profit for the period	-	-	-	-	-	-	-	103,786	103,786	(258)	103,528
Other comprehensive income for the period	-	-	-	-	(293)	-	-	-	(293)	-	(293)
Total comprehensive income for the period	-	-	-	-	(293)	-	-	103,786	103,493	(258)	103,235
Share of associated companies results by non-controlling interest	-	-	-	-	-	-	-	-	-	238	238
Disposal of treasury shares	-	-	-	-	-	-	-	-	-	-	-
Dividend to non-controlling shareholders of subsidiary companies	-	-	-	-	-	-	-	-	-	(173)	(173)
Dividend to owners of the Company	-	-	-	-	-	-	-	(14,468)	(14,468)	-	(14,468)
Overprovision of dividend in prior year	-	-	-	-	-	-	-	68	68	-	68
Effect of vesting of Restricted Share Grant ("RSG")	-	-	-	-	-	-	-	-	-	-	-
Share-based payment under Employees' Share Scheme ("ESS")	-	-	-	2,240	-	-	-	-	2,240	-	2,240
Share buy back	-	-	-	-	-	(479)	-	-	(479)	-	(479)
Re-purchase of shares for RSG	-	-	-	-	-	-	(556)	-	(556)	-	(556)
At 31 October 2016	363,911	54,721	300	8,450	450	(3,989)	(3,666)	662,059	1,082,236	59,133	1,141,369

(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 2016)



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

	Period Ended 31/10/16 RM'000	Period Ended 30/04/16 RM'000
Operating Activities		
Profit before tax	143,520	122,407
Adjustments for non-cash and non-operating items	7,770	35,649
Operating profit before working capital changes	<u>151,290</u>	<u>158,056</u>
Net changes in working capital	<u>(2,017)</u>	<u>77,365</u>
Cash generated from operations	149,273	235,421
Income tax paid	(22,064)	(69,026)
Finance costs paid	<u>(8,936)</u>	<u>(27,263)</u>
Net cash flows generated from operating activities	<u>118,273</u>	<u>139,132</u>
Investing Activities		
Purchase of property, plant and equipment	(237)	(1,869)
Additions to investment properties	-	(40,699)
Dividend received from investment in associated companies	-	3,003
Interest received	3,764	7,535
Others	<u>(294)</u>	<u>17,524</u>
Net cash flows generated from/(used in) investing activities	<u>3,233</u>	<u>(14,506)</u>
Financing Activities		
Repurchase of shares under Employees' Share Scheme (ESS)	(556)	(1,962)
Share buyback	(479)	(2,419)
Repayment of bank borrowings	(35,703)	(99,835)
Placement of deposits pledged	(2,465)	(2,541)
Repayment of hire-purchase and lease payables	(255)	(482)
Payment for ESS costs	-	(58)
Dividend paid	(14,414)	(30,438)
Dividend paid to non-controlling interest	<u>(173)</u>	<u>(3,742)</u>
Net cash flows used in financing activities	<u>(54,045)</u>	<u>(141,477)</u>
Net increase/(decrease) in cash and cash equivalents	67,461	(16,851)
Cash and cash equivalents at beginning of period	257,565	274,392
Effect of exchange rate changes on the balance of cash held in foreign currencies	3	24
Cash and cash equivalents at end of period	<u>325,029</u>	<u>257,565</u>
Cash and cash equivalents consist of:-		
Cash in hand and at banks	281,044	213,829
Fixed and short term deposits	<u>52,654</u>	<u>49,940</u>
Cash and bank balances	333,698	263,769
Deposits pledged	<u>(8,669)</u>	<u>(6,204)</u>
	<u>325,029</u>	<u>257,565</u>

(The Unaudited Consolidated Cashflow Statement should be read in conjunction with the Annual Financial Statements for the year ended 30 April 2016)



**GLOMAC BERHAD
NOTES TO THE UNAUDITED INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED
31 OCTOBER 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 2016.

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 2016.

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 2016, except for the adoption of new FRSs, Interpretation and Amendments to FRSs effective for annual financial periods beginning on or after 1 May 2016 as listed below:

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



On 8 September 2015, the MASB confirmed that the effective date of MFRS 15 will be deferred to annual periods beginning on or after 1 January 2018. However, early application of MFRS 15 is still permitted.

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 2019, 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 2016.

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

a. Treasury 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 October 2016, the company holds 4,447,500 of its issued ordinary shares repurchased from open market at an overall average price at RM0.90 per share. These shares are being held as treasury shares in accordance with Section 67A of the Companies Act, 1965.

b. Restricted Shares Grant ("RSG") Reserve

The Company has repurchased 10,612,000 of its issued ordinary shares from the open market at an average price of RM1.00 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 31 October 2016 is amounted to 3,987,000 units at an average price of RM0.92 per share.

A7. Dividends Paid

The first interim single-tier dividend of 2.00 sen per ordinary share totaling RM14,413,514 in respect of previous financial year ended 30 April 2016 was paid on 14 June 2016.

Share capital comprise of ordinary shares only.



A8. Segmental Reporting

The segmental analysis for the financial period ended 31 October 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	325,969	-	8,386	1,050	-	335,405
Inter-segment	-	54,265	997	4,567	(59,829)	-
Total revenue	325,969	54,265	9,383	5,617	(59,829)	335,405
RESULTS						
Segment results	148,214	1,798	(2,135)	4,916	(1,799)	150,994
Unallocated corporate expenses						(3,725)
Operating profit						147,269
Interest expenses						(8,936)
Interest income						3,764
Share of results of associates	1,423	-	-	-	-	1,423
Taxation						(39,992)
Profit for the period						103,528
ASSETS						
Segment assets	625,548	53,439	354,373	309,432	-	1,342,792
Investment in equity method of Associates	33,599	-	-	-	-	33,599
Unallocated corporate assets						533,390
Consolidated total assets						1,909,781

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 2016.

A13. Capital Commitments

There were no outstanding capital commitments for the group as at 31 October 2016.



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

B1. Review of Group Performance

The Group recorded higher year to date revenue compared to previous corresponding period, mainly contributed by the disposal of land. However, revenue for the quarter has decreased compared to previous corresponding quarter, mainly due to completion of Glomac Centro and Reflection Residences. Revenue for the quarter were mainly contributions from projects in Saujana KLIA, Lakeside Residences and Sri Saujana.

Profit Attributable to Owners of the Group increased by 4%. The Earnings Per Share for the quarter has also increased from 2.45 to 2.53 sen compared to previous corresponding quarter, while the Net Assets Per Share Attributable to Ordinary Equity Holders improved from RM1.38 to RM1.50 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 current quarter decreased by 78% compared to previous quarter mainly due to the disposal of land completed in previous quarter. Furthermore, the project completion of Glomac Centro and Reflection Residences have also resulted in lower profit before taxation recognised in the current quarter.

B3. Prospects for the Remaining Period to End of Financial Year

The directors are of the opinion that the environment going forward will continue to be challenging. With the disposal of land of RM145.6 million that was completed in the first quarter of financial year 2017, unbilled sales currently in hand and the planned future launches for the current financial year, the Group's performance for the financial year ending 30 April 2017 is expected to be satisfactory within the current environment.

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 31/10/16 RM'000	Year-to-Date Ended 31/10/16 RM'000
Current taxation	8,168	13,189
Deferred taxation	491	26,803
	<hr/>	<hr/>
	8,659	39,992
	<hr/>	<hr/>

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

There was no 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 October 2016 were as follows:-

	Due within 12 months RM'000	Due after 12 months RM'000	Total as at 31/10/16 RM'000	Total as at 30/4/16 RM'000
<u>Secured</u>				
Hire Purchase and Lease Borrowings	465	946	1,411	1,667
Bank Borrowings	<u>140,837</u>	<u>134,963</u>	<u>275,800</u>	<u>330,003</u>
	141,302	135,909	277,211	331,670
<u>Unsecured</u>				
Bank Borrowings	<u>217,700</u>	<u>-</u>	<u>217,700</u>	<u>199,200</u>
	<u>359,002</u>	<u>135,909</u>	<u>494,911</u>	<u>530,870</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 October 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 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. The shareholders have approved the dividend at the Annual General Meeting on 21 September 2016. The dividend will be paid on 8 December 2016.

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 31/10/16	Preceding year corresponding quarter ended 31/10/15	Current year to date ended 31/10/16	Preceding year corresponding period ended 31/10/15
Profit attributable to equity holders of the Company (RM'000)	18,248	17,530	103,786	38,599
Weighted average number of ordinary shares in issue ('000)	719,947	716,479	720,165	716,879
Basic earnings per share (sen)	2.53	2.45	14.41	5.38

b) Diluted Earnings Per Share

There is no dilution effect to the earnings per share for the current financial period.

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 Equipment Leasing Facilities	2.0

As at 31 October 2016, RM0.3 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:

	31/10/16 RM'000	30/4/16 RM'000
Total retained profits of the Company and its subsidiaries:		
- Realised	683,180	548,514
- Unrealised	<u>72,530</u>	<u>100,495</u>
	755,710	649,009
Total share of retained profits from associated companies:		
- Realised	<u>14,724</u>	<u>13,062</u>
	770,434	662,071
Less: Consolidation adjustments	<u>(108,375)</u>	<u>(89,398)</u>
Total Group retained profits as per consolidated accounts	<u>662,059</u>	<u>572,673</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 31/10/16 RM'000	Year-to-Date Ended 31/10/16 RM'000
Interest income	1,981	3,764
Other income including investment income	28,737	31,587
Interest expense	(4,730)	(8,936)
Expense recognised in respect of equity-settled share-based payments	(1,201)	(2,240)
Depreciation and amortisation	<u>(439)</u>	<u>(1,780)</u>

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