



GLOMAC BERHAD

(Incorporated in Malaysia)

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2018

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

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2018

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GLOMAC BERHAD (110532-M)
Quarterly Report On Consolidated Results
FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2018
(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 30/04/2018 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/04/2017 RM'000	CURRENT YEAR TO DATE 30/04/2018 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/04/2017 RM'000
Revenue	92,163	161,183	404,715	584,081
Cost of sales	(68,732)	(112,873)	(307,817)	(348,582)
Gross profit	<u>23,431</u>	48,310	<u>96,898</u>	235,499
Investment income	3,561	3,478	7,572	9,310
Other operating income	26,304	1,707	27,586	30,058
Share of (losses)/profits of associated companies	(231)	523	(497)	1,825
Marketing expenses	(2,568)	(2,665)	(13,595)	(17,460)
Administration expenses	(7,447)	(14,377)	(32,722)	(41,785)
Finance cost	(8,896)	(6,551)	(22,844)	(20,244)
Other operating expenses	(1,813)	(13,941)	(7,215)	(27,459)
Profit before tax	<u>32,341</u>	16,484	<u>55,183</u>	169,744
Income tax expense	(6,821)	(16,133)	(21,974)	(60,535)
Profit for the period	<u>25,520</u>	351	<u>33,209</u>	109,209
Other Comprehensive Loss:				
Foreign currency translation	(60)	389	(135)	130
Total comprehensive income for the period	<u>25,460</u>	740	<u>33,074</u>	109,339



	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30/04/2018 RM'000	30/04/2017 RM'000	30/04/2018 RM'000	30/04/2017 RM'000
Profit/(Loss) attributable to:-				
Owners of the Company	23,100	(965)	30,915	108,193
Non-controlling interests	2,420	1,316	2,294	1,016
	<hr/>		<hr/>	
Profit for the period	25,520	351	33,209	109,209
	<hr/>		<hr/>	
Total comprehensive income/(loss) attributable to:				
Owners of the Company	23,040	(576)	30,780	108,323
Non-controlling interests	2,420	1,316	2,294	1,016
	<hr/>		<hr/>	
	25,460	740	33,074	109,339
	<hr/>		<hr/>	
Earnings per share (sen)				
(i) Basic	2.92	(0.12) *	3.90	13.65 *
(ii) Fully Diluted	2.92	(0.12) *	3.90	13.65 *

* In accordance with FRS 133 Earnings Per Share, the comparatives have been restated to account for the effects of the bonus issue

(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 2017)



GLOMAC BERHAD (110532-M)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2018

	As at 30/04/2018 (Unaudited) RM'000	As at 30/04/17 (Audited) RM'000
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	48,352	51,002
Prepaid lease payments on leasehold land	53	57
Investment properties	352,042	349,184
Land held for property development	792,665	740,029
Investment in associated companies	30,955	33,762
Other investment - Unquoted	4,000	4,000
Goodwill on consolidation	395	395
Deferred tax assets	32,359	24,042
Total Non-current Assets	1,260,821	1,202,471
CURRENT ASSETS		
Inventories	139,690	143,726
Property development costs	66,228	35,116
Accrued billings	82,322	75,264
Trade receivables	140,342	150,108
Other receivables	29,666	32,435
Tax recoverable	21,739	18,957
Fixed deposits and short term placements	45,037	34,316
Cash and bank balances	127,546	273,435
Total Current Assets	652,570	763,357
TOTAL ASSETS	1,913,391	1,965,828
EQUITY AND LIABILITIES		
EQUITY		
Issued capital	418,632	418,632
Reserves:-		
Capital reserve	300	300
Equity-settled employee benefits reserve	6,027	6,649
Foreign currency translation reserve	738	873
Retained earnings	675,897	655,520
Reserves	682,962	663,342
Treasury shares	(5,349)	(4,273)
Restricted shares grant reserve	(1,387)	(238)
Equity attributable to owners of the Company	1,094,858	1,077,463
Non-controlling interests	37,081	47,527
TOTAL EQUITY	1,131,939	1,124,990



	As at 30/04/2018 (Unaudited) RM'000	As at 30/04/17 (Audited) RM'000
NON-CURRENT LIABILITIES		
Hire purchase and lease payables	827	798
Bank borrowings	300,202	239,133
Deferred tax liabilities	1,457	2,284
	302,486	242,215
CURRENT LIABILITIES		
Trade payables	111,425	126,212
Other payables and accrued expenses	142,282	158,272
Advance billings	4,070	11,327
Hire-purchase and lease payables - current portion	530	401
Bank borrowings - current portion	214,390	290,019
Tax liabilities	6,269	1,547
Dividend payable	-	10,845
	478,966	598,623
TOTAL EQUITY AND LIABILITIES	1,913,391	1,965,828
Net assets per share attributable to ordinary equity holders of the parent - RM	1.38	1.35 *

* The comparative has been restated based on the enlarged number of ordinary shares after bonus issue.

(This Unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Statements for the year ended 30 April 2017)

GLOMAC BERHAD (110532-M)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2018

	Attributable to equity holders of the Company						Distributable reserve	Sub-total	Non-controlling interest	Total equity
	Non distributable									
	Issued capital 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	RM'000	RM'000	RM'000
Balance as at 1 May 2017	418,632	300	6,649	873	(4,273)	(238)	655,520	1,077,463	47,527	1,124,990
Profit for the period	-	-	-	-	-	-	30,915	30,915	2,294	33,209
Other comprehensive income for the period	-	-	-	(135)	-	-	-	(135)	-	(135)
Total comprehensive income for the period	-	-	-	(135)	-	-	30,915	30,780	2,294	33,074
Dividend to non-controlling shareholders of subsidiary companies	-	-	-	-	-	-	-	-	(12,740)	(12,740)
Dividend to owners of the Company	-	-	-	-	-	-	(10,803)	(10,803)	-	(10,803)
Effect of vesting of Restricted Share Grant ("RSG")	-	-	(1,913)	-	-	1,648	265	-	-	-
Share-based payment under Employees' Share Scheme ("ESS")	-	-	1,291	-	-	-	-	1,291	-	1,291
Share buy back	-	-	-	-	(1,076)	-	-	(1,076)	-	(1,076)
Re-purchase of shares for RSG	-	-	-	-	-	(2,797)	-	(2,797)	-	(2,797)
Balance as at 30 April 2018	418,632	300	6,027	738	(5,349)	(1,387)	675,897	1,094,858	37,081	1,131,939

(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 2017)



GLOMAC BERHAD (110532-M)
UNAUDITED CONDENSED FINANCIAL CONSOLIDATED CASH FLOW STATEMENT
FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2018

	Period Ended 30/04/18 RM'000	Period Ended 30/04/17 RM'000
Operating Activities		
Profit before tax	55,183	169,744
Adjustments for non-cash and non-operating items	5,591	35,588
Operating profit before working capital changes	<u>60,774</u>	<u>205,332</u>
Net changes in working capital	<u>(93,144)</u>	<u>(56,688)</u>
Cash (used in)/generated from operations	<u>(32,370)</u>	<u>148,644</u>
Income tax paid	<u>(29,643)</u>	<u>(42,257)</u>
Finance costs paid	<u>(27,724)</u>	<u>(26,983)</u>
Net cash flows (used in)/generated from operating activities	<u>(89,737)</u>	<u>79,404</u>
Investing Activities		
Purchase of property, plant and equipment	(1,097)	(1,271)
Dividend received from investment in associated companies	2,310	-
Interest received	6,152	9,172
Others	<u>(130)</u>	<u>127</u>
Net cash flows generated from investing activities	<u>7,235</u>	<u>8,028</u>
Financing Activities		
Repurchase of shares under Employees' Share Scheme (ESS)	(2,797)	(556)
Share buyback	(1,076)	(763)
Repayment of bank borrowings	(14,560)	(51)
Placement of deposits with maturity in excess of 90 days and deposits pledged	(1,241)	(21,988)
Drawdown/(Repayment) of hire-purchase and lease payables	158	(468)
Dividend paid	(21,647)	(28,801)
Dividend paid to non-controlling interest	<u>(12,740)</u>	<u>(12,815)</u>
Net cash flows used in financing activities	<u>(53,903)</u>	<u>(65,442)</u>
Net (decrease)/increase in cash and cash equivalents	(136,405)	21,990
Cash and cash equivalents at beginning of period	279,558	257,565
Effect of exchange rate changes on the balance of cash held in foreign currencies	(4)	3
Cash and cash equivalents at end of period	<u>143,149</u>	<u>279,558</u>
Cash and cash equivalents consist of:-		
Cash in hand and at banks	127,546	273,435
Fixed and short term deposits	<u>45,037</u>	<u>34,316</u>
Cash and bank balances	<u>172,583</u>	<u>307,751</u>
Fixed deposits with maturity in excess of 90 days	<u>(19,668)</u>	<u>(18,979)</u>
Deposits pledged	<u>(9,766)</u>	<u>(9,214)</u>
	<u>143,149</u>	<u>279,558</u>

(The Unaudited Consolidated Cashflow Statement should be read in conjunction with the Annual Financial Statements for the year ended 30 April 2017)



GLOMAC BERHAD
NOTES TO THE UNAUDITED INTERIM REPORT FOR THE FINANCIAL YEAR ENDED
30 APRIL 2018

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 2017.

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 2017.

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 2017, except for the adoption of new FRSs, Interpretation and Amendments to FRSs effective for annual financial periods beginning on or after 1 May 2017 as listed below:

- Amendments to FRS 107 “Statement of Cash Flows” - Disclosure Initiative
- Amendments to FRS 112 “Income Taxes” – Recognition of Deferred Tax Assets for Unrealised Losses
- Annual Improvements to FRSs 2014-2016 Cycle: FRS12 “Disclosure of Interests in Other Entities”

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. In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. Adjustments required on transition, if any, will be made retrospectively against opening retained earnings.

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 2017.

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:-

(i) Repurchase of shares

a. Treasury shares

On 27 September 2017, the shareholders of the Company renewed their approval for the Company's plan to repurchase its own ordinary shares. As at 30 April 2018, the company holds 6,914,300 of its issued ordinary shares repurchased from open market at an overall average price at RM0.77 per share. These shares are being held as treasury shares in accordance with Section 127 of the Companies Act, 2016.

b. Restricted Shares Grant ("RSG") Reserve

The Company has repurchased 15,217,675 of its issued ordinary shares from the open market at an average price of RM0.88 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 and second tranches of RSG under ESS scheme amounting to 6,625,000 and 3,683,000 shares have been vested and awarded to a selected group of eligible employees as of financial year ended 30 April 2017. The third tranches of RSG under ESS scheme amounting to 2,438,250 shares have been vested and awarded to a selected group of eligible employees as of financial period ended 31 January 2018. The balance shares held in trust by the Company as at 30 April 2018 amounted to 2,471,425 shares at an average price of RM0.56 per share.

(ii) Bonus issue

On 18 January 2018, the Company has undertaken a bonus issue of up to 74,817,531 Bonus Shares on the basis of one (1) Bonus Share for every ten (10) existing shares held on. Accordingly, 72,268,057 Bonus Shares were listed and quoted on 19 January 2018, marking the completion of the bonus issues.

A7. Dividends Paid

The first interim single-tier dividend of 1.50 sen per ordinary share totaling RM10,844,597 in respect of previous financial year ended 30 April 2017 was paid on 15 May 2017.

The shareholders have approved the final single-tier dividend of 1.50 sen per ordinary share amounting to RM10,802,539 in respect of the previous financial year ended 30 April 2017 at the Annual General Meeting on 27 September 2017. The dividend was paid on 8 December 2017.

Share capital comprise of ordinary shares only.



A8. Segmental Reporting

The segmental analysis for the financial period ended 30 April 2018 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	380,182	314	22,819	1,400	-	404,715
Inter-segment	-	73,210	2,525	11,272	(87,007)	-
Total revenue	380,182	73,524	25,344	12,672	(87,007)	404,715
RESULTS						
Segment results	56,209	4,675	(3,481)	(73)	(5,090)	52,240
Unallocated corporate expenses						(7,122)
Operating profit						45,118
Interest expenses						(22,844)
Interest income						7,572
Fair value adjustment of investment properties	-	429	-	-	-	429
Reversal of provision for foreseeable loss/expenses	15,696	-	9,709	-	-	25,405
Share of results of associates	(497)	-	-	-	-	(497)
Taxation						(21,974)
Profit for the period						33,209
ASSETS						
Segment assets	1,416,590	44,322	368,673	28,263	-	1,857,848
Investment in equity method of Associates	30,955	-	-	-	-	30,955
Unallocated corporate assets						24,588
Consolidated total assets						1,913,391

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

Save for the item disclosed as material litigation, there were no significant changes in contingent liabilities since the last audited balance sheet date as at 30 April 2017.

A13. Capital Commitments

Capital commitments for the group as at 30 April 2018 are as follows:

	30/04/2018 RM'000
<i>Approved and contracted for:</i>	
Purchase of land held for property development	2,400
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B. ADDITIONAL INFORMATION AS REQUIRED BY APPENDIX 9B OF BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS

B1. Review of Group Performance

The Group recorded lower revenue for the quarter by 43% compared to previous corresponding quarter. Revenue for the period is mainly contributed by Saujana Perdana and Saujana KLIA. Cumulative year to date revenue decreased by 31% compared to previous corresponding year mainly due to a one-off land disposal for a total consideration of RM145.6 million in the previous year.

Profit Attributable to Owners of the Company for the quarter increased by around 25 times as compared to corresponding previous quarter mainly due to reversal of provision for foreseeable loss and expenses in current quarter. However, the cumulative year to date Profit Attributable to Owners of the Company decreased by 71% was mainly due to one-off profit recognition for the disposal of land in the previous year.

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 increased by 284% as compared to previous quarter mainly due to reversal of provision for foreseeable loss and expenses.

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

The Directors are of the opinion that the Group's performance for the financial year ending 30 April 2019 is expected to be challenging even with the planned future launches for the next financial year.

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 30/04/2018 RM'000	Year-to-Date Ended 30/04/2018 RM'000
Current taxation	13,479	31,117
Deferred taxation	(6,658)	(9,143)
	<u>6,821</u>	<u>21,974</u>

The Group's effective tax rate for current quarter is lower compared to statutory tax rate by the Inland Revenue Board mainly due to recognition of deferred tax asset underprovided in previous quarter. However, the Group's year-to-date effective tax rate is higher than the statutory tax rate mainly due to non-recognition of deferred tax assets on tax losses and underprovision of prior year tax expenses.

During the current financial year, the Malaysian Inland Revenue Board commenced tax investigation on the Company and certain subsidiary companies covering years of assessment 2011 to 2016. No provision for additional tax exposure has been made in the financial statements as the Directors of the Company are of the opinion that the outcome of the investigation is not presently determinable and a reliable estimate of probable unfavourable outcome, if any, cannot be made.

B6. 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.

B7. Group Borrowings and Debt Securities

The Group borrowings as at 30 April 2018 were as follows:-

	Due within 12 months RM'000	Due after 12 months RM'000	Total as at 30/04/2018 RM'000	Total as at 30/04/2017 RM'000
<u>Secured</u>				
Hire Purchase and Lease Borrowings	530	827	1,357	1,199
Bank Borrowings	<u>41,890</u>	<u>300,202</u>	<u>342,092</u>	<u>309,152</u>
	42,420	301,029	343,449	310,351
<u>Unsecured</u>				
Bank Borrowings	<u>172,500</u>	-	<u>172,500</u>	<u>220,000</u>
	<u>214,920</u>	<u>301,029</u>	<u>515,949</u>	<u>530,351</u>

There were no borrowings in foreign currency.



B8. Material Litigation

On 16 August 2017, a subsidiary company, Glomac Alliance Sdn. Bhd. (“GASB”), received an Amended Writ and Amended Statement of Claim dated 10 August 2017 from a former joint venture (“JV”) partner of a property development project (“the Project”). The suit was inter alia based on the JV Agreement dated 17 January 2003, which was subsequently terminated and the underlying Project Land was acquired by GASB from the receiver of the said former JV partner. In the suit dated 10 August 2017, the said former JV partner is claiming for:

- (i) A compensation sum of RM107,800,000 for the loss of the Project Land;
- (ii) An unspecified amount of loss of expenses of the Project; and
- (iii) 22% of gross development value of the Project or a minimum of RM47,000,000, whichever the higher.

In 2011, similar claims were brought up by the said former JV partner in a civil suit whereby it has been struck off by the high court and the court of appeal. GASB has filed a Memorandum of Appearance and applied to strike off the suit.

No provision for losses has been made in the financial statements of the Group in respect of this claim given the preliminary stage of the litigation whereby the outcome is not presently determinable.

The Court had dismissed the Striking Out Application and fixed for next Case Management on 26 June 2018;

B9. Dividend

The Board has on 6 June 2018, proposed a single-tier final dividend of 1.5 sen per ordinary shares in respect of financial year ended 30 April 2018, subject to shareholders’ approval in the forthcoming Annual General Meeting.

B10. 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 30/04/2018	Preceding year corresponding quarter ended 30/04/2017	Current year to date ended 30/04/2018	Preceding year corresponding period ended 30/04/2017
Profit attributable to equity holders of the Company (RM'000)	23,100	(965)	30,915	108,193
Weighted average number of ordinary shares in issue ('000)	791,288	794,938	793,148	792,832
Basic earnings per share (sen)	2.92	* (0.12)	3.90	* 13.65

* In accordance with FRS 133 Earnings Per Share, the comparatives have been restated to account for the effects of the bonus issue.



b) Diluted Earnings Per Share

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

B11. 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 30 April 2018, RM0.7 million remained outstanding in respect of the above guarantees.

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

B12. 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 30/04/2018 RM'000	Year-to-Date Ended 30/04/2018 RM'000
Fair value gain on investment properties	429	429
Reversal of provision for foreseeable loss/expenses	25,405	25,405
Expense recognised in respect of equity-settled share-based payments	(757)	(1,291)
Depreciation and amortization	(838)	(3,598)

Save for the items disclosed in the Statement of Comprehensive Income and the note above, other disclosure items pursuant to Appendix 9B Note 16 of the Listing Requirements of Bursa Malaysia Securities Berhad are not applicable.

B13. Derivatives Financial Instrument

As at 30 April 2018, the Group does not have any derivatives financial instruments.

B14. Fair Value Changes of Financial Liabilities

The fair value changes arising from discounting future retention sum payables to present value for the current quarter under review has been accounted accordingly. The net fair value loss for the financial period amounted to approximately RM1.0 million.