

INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 NOVEMBER 2017

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CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 30 NOVEMBER 2017

The figures have not been audited.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.11.2017 RM'000	Preceding Year Corresponding Quarter 30.11.2016 RM'000	Current Year To Date 30.11.2017 RM'000	Preceding Year Corresponding Period 30.11.2016 RM'000
Revenue	36,484	52,172	121,953	161,085
Cost of sales	(24,594)	(32,048)	(76,521)	(99,618)
Gross profit	<u>11,890</u>	<u>20,124</u>	<u>45,432</u>	<u>61,467</u>
Other income	7,588	2,266	22,149	5,025
Marketing and promotion expenses	(1,161)	(3,526)	(4,693)	(9,170)
Administrative expenses	(4,427)	(4,618)	(20,095)	(18,437)
Finance costs	(805)	(1,944)	(2,759)	(2,778)
Profit before tax	<u>13,085</u>	<u>12,302</u>	<u>40,034</u>	<u>36,107</u>
Tax expense	(3,546)	(3,061)	(11,566)	(10,192)
Profit for the period	<u>9,539</u>	<u>9,241</u>	<u>28,468</u>	<u>25,915</u>
Other comprehensive income (net of tax)	-	-	-	-
Total comprehensive income for the period	<u><u>9,539</u></u>	<u><u>9,241</u></u>	<u><u>28,468</u></u>	<u><u>25,915</u></u>
Profit attributable to :				
Owners of the parent	<u><u>9,539</u></u>	<u><u>9,241</u></u>	<u><u>28,468</u></u>	<u><u>25,915</u></u>
Total comprehensive income attributable to :				
Owners of the parent	<u><u>9,539</u></u>	<u><u>9,241</u></u>	<u><u>28,468</u></u>	<u><u>25,915</u></u>
Basic earnings per ordinary share (sen)	<u><u>9.54</u></u>	<u><u>9.24</u></u>	<u><u>28.47</u></u>	<u><u>25.92</u></u>

(The Condensed Consolidated Statement of Profit Or Loss And Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 November 2016 and the accompanying explanatory notes attached to this interim financial report)

NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Total comprehensive income for the period is arrived at after charging/(crediting) the following items:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.11.2017 RM'000	Preceding Year Corresponding Quarter 30.11.2016 RM'000	Current Year To Date 30.11.2017 RM'000	Preceding Year Corresponding Period 30.11.2016 RM'000
Fair value gain on investment properties	(7,207)	(2,025)	(20,694)	(4,026)
Interest income	(96)	(112)	(649)	(595)
Other income	(285)	(129)	(778)	(404)
Interest expenses	805	1,944	2,759	2,778
Depreciation	361	345	1,438	1,354
Gain on disposal of property, plant and equipment	-	-	(28)	-

Save as disclosed above and in the Condensed Consolidated Statement of Profit Or Loss And Other Comprehensive Income, the other items required by Bursa Malaysia Securities Berhad Main Market Listing Requirements, Chapter 9, Appendix 9B are not applicable to the Group.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 NOVEMBER 2017

	(Unaudited) As At End Of Current Quarter 30.11.2017 RM'000	(Audited) As At Preceding Financial Year End 30.11.2016 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	3,790	4,274
Investment properties	52,867	20,075
Land held for property development	54,221	83,183
Deferred tax assets	646	908
	111,524	108,440
Current assets		
Property development costs	104,878	100,784
Inventories	108,037	135,199
Trade and other receivables	104,410	74,823
Current tax assets	12	583
Cash and cash equivalents	7,908	11,693
	325,245	323,082
Non-current assets held for sale	28,962	-
TOTAL ASSETS	465,731	431,522
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	100,124	100,000
Retained profits	224,550	201,082
Share premium	-	124
Total equity	324,674	301,206
Non-current liabilities		
Borrowings	60,938	30,690
	60,938	30,690
Current liabilities		
Provision for liabilities	374	374
Trade and other payables	58,072	61,945
Borrowings	18,915	36,095
Current tax liabilities	2,758	1,212
	80,119	99,626
Total liabilities	141,057	130,316
TOTAL EQUITY AND LIABILITIES	465,731	431,522
Net assets per share attributable to owners of the parent (RM)	3.25	3.01

(The Condensed Consolidated Statement Of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 November 2016 and the accompanying explanatory notes attached to this interim financial report)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH QUARTER ENDED 30 NOVEMBER 2017

The figures have not been audited.

	Current Year-To- Date 30.11.2017 RM'000	Preceding Corresponding Period 30.11.2016 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	40,034	36,107
Adjustments for :-		
Fair value gain on investment properties	(20,694)	(4,026)
Depreciation of property, plant and equipment	1,438	1,354
Gain on disposal of property, plant and equipment	(28)	-
Interest income	(649)	(595)
Interest expense	2,759	2,778
Operating profit before changes in working capital	<u>22,860</u>	<u>35,618</u>
Changes in working capital :		
Land held for development	-	(237)
Property development costs	(4,094)	62,618
Inventories	15,065	(79,184)
Trade and other receivables	(29,052)	(13,150)
Trade and other payables	(3,873)	8,032
Cash generated from operations	<u>906</u>	<u>13,697</u>
Tax paid	(10,537)	(6,300)
Tax refunded	1,350	803
Net cash (used in)/from operating activities	<u>(8,281)</u>	<u>8,200</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	114	396
Proceeds from disposal of property, plant and equipment	28	-
Purchase of property, plant and equipment	(517)	(132)
Net cash (used in)/from investing activities	<u>(375)</u>	<u>264</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of borrowings	37,738	54,741
Interest paid	(2,759)	(2,778)
Repayment of borrowings	(23,469)	(49,654)
Repayment of finance lease creditors	(849)	(768)
Dividend paid	(5,000)	(10,000)
Net cash from/(used in) financing activities	<u>5,661</u>	<u>(8,459)</u>
Net (decrease)/increase in cash and cash equivalents	(2,995)	5
Cash and cash equivalents at beginning of year	10,888	10,883
Cash and cash equivalents at end of period	<u>7,893</u>	<u>10,888</u>

(The Condensed Consolidated Statement Of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 November 2016 and the accompanying explanatory notes attached to this interim financial report)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH QUARTER ENDED 30 NOVEMBER 2017

The figures have not been audited.

	Share capital RM'000	Share premium RM'000	Retained earnings RM'000	Total equity RM'000
As at 1 December 2016	100,000	124	201,082	301,206
Profit for the financial period	-	-	28,468	28,468
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income	-	-	28,468	28,468
Transaction with owners				
Dividend paid	-	-	(5,000)	(5,000)
Total transaction with owners	-	-	(5,000)	(5,000)
Effects from Companies Act 2016 *	124	(124)	-	-
As at 30 November 2017	100,124	-	224,550	324,674
As at 1 December 2015	100,000	124	185,167	285,291
Profit for the financial period	-	-	25,915	25,915
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income	-	-	25,915	25,915
Transaction with owners				
Dividend paid	-	-	(10,000)	(10,000)
Total transaction with owners	-	-	(10,000)	(10,000)
As at 30 November 2016	100,000	124	201,082	301,206

* With the Companies Act 2016 (“New Act”) coming into effect on 31 January 2017, the credit standing in the share premium account of RM124,000 has been transferred into the share capital account. Pursuant to the subsection 618 (3) of the New Act, the Group may exercise the right to use the credit amounts being transferred from the share premium account within 24 months after the commencement of the New Act.

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 November 2016 and the accompanying explanatory notes attached to this interim financial report)

A. NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 NOVEMBER 2017
A1. Basis of Preparation

The unaudited interim financial report has been prepared in accordance with *FRS 134 : Interim Financial Reporting* and *Chapter 9 Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad*.

The unaudited interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 30 November 2016. The explanatory notes attached to the unaudited interim financial report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 November 2016.

A2. Changes in Accounting Policies

On 8 September 2015, the Malaysian Accounting Standards Board ('MASB') announced that the effective date of MFRS 15 *Revenue from Contracts with Customers* will be deferred to annual periods beginning on or after 1 January 2018. As a result, the effective date for Transitioning Entities (TEs) to apply the Malaysian Financial Reporting Standards (MFRSs) will also be deferred to annual periods beginning on or after 1 January 2018.

Accordingly, as a transitioning entity as defined by the MASB, the Group has elected to continue to apply the FRS Framework up until its financial year ending 30 November 2018 and will adopt the MFRS Framework that were issued by the MASB for the financial year ending 30 November 2019.

The accounting policies and methods of computation adopted by the Group are consistent with those adopted in the preparation of the audited financial statements for the year ended 30 November 2016 except for the adoption of the following new/revised FRSs, amendments to FRSs, IC Interpretations and Amendments to Interpretations:

Effective for annual financial period beginning on or after 1 January 2016

<i>FRS 14 Regulatory Deferral Accounts</i>	1 January 2016
<i>Amendments to FRS 11 Accounting for Acquisitions of Interests in Joint Operations</i>	1 January 2016
<i>Amendments to FRS 116 and FRS 138 Clarification of Acceptable Methods of Depreciation and Amortisation</i>	1 January 2016
<i>Amendments to FRS 127 Equity Method in Separate Financial Statements</i>	1 January 2016
<i>Amendments to FRSs Annual Improvements to 2012-2014 Cycle</i>	1 January 2016
<i>Amendments to FRS 101 Disclosure Initiative</i>	1 January 2016
<i>Amendments to FRS 10, FRS 12, and FRS 128 Investment Entities : Applying the Consolidation Exception</i>	1 January 2016

A2. Changes in Accounting Policies (continued)

The above Amendments to FRSs and IC Interpretation are expected to have no significant impact on the financial performance and position of the Group.

A3. Audit Report Of Preceding Annual Financial Statements

The auditor's report for the financial statements for the year ended 30 November 2016 was not subject to any qualification.

A4. Seasonality or Cyclicity of Operations

The operations of the Group were not substantially affected by any seasonal or cyclical factors.

A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items for the current financial year to date.

A6. Material Changes in Estimates

There were no material changes in estimates of amounts reported in prior interim periods of the current financial year or changes in estimates of amounts reported in prior financial years that give rise to a material effect in the current interim period.

A7. Changes in Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the current financial year to date.

A8. Dividends Paid

On 30 June 2017, a final single tier dividend of 5 sen per ordinary share amounting to RM5,000,000 was paid in respect of financial year ended 30 November 2016.

A9. Segmental Information

The segment analysis for the current financial year to date is set out below: -

12 months period ended 30 November 2017	Property Development RM'000	Investment Holding RM'000	Others RM'000	Total RM'000
Total revenue	121,826	15,688	734	138,248
Inter-segment revenue	-	(15,688)	(607)	(16,295)
Revenue from external customers	121,826	-	127	121,953
Interest Income	635	920	-	1,555
Finance costs	(2,652)	(1,013)	-	(3,665)
	(2,017)	(93)	-	(2,110)
Inter-segment income	-	(906)	-	(906)
Inter-segment finance	906	-	-	906
Net finance expense	(1,111)	(999)	-	(2,110)
Depreciation	1,343	95	-	1,438
Segment profit before income tax	41,679	14,078	(178)	55,579
Taxation	(11,566)	-	-	(11,566)
Segment profit after income tax	30,113	14,078	(178)	44,013

A9. Segmental Information (continued)

12 months period ended 30 November 2016	Property Development RM'000	Investment Holding RM'000	Others RM'000	Total RM'000
Total revenue	161,000	-	783	161,783
Inter-segment revenue	-	-	(698)	(698)
Revenue from external customers	161,000	-	85	161,085
Interest Income	576	941	-	1,517
Finance costs	(2,747)	(953)	-	(3,700)
	(2,171)	(12)	-	(2,183)
Inter-segment income	-	(922)	-	(922)
Inter-segment finance	922	-	-	922
Net finance expenses	(1,249)	(934)	-	(2,183)
Depreciation	1,259	95	-	1,354
Segment profit before income tax	37,676	(3,815)	(119)	33,742
Taxation	(10,192)	-	-	(10,192)
Segment profit after income tax	27,484	(3,815)	(119)	23,550

Reconciliation of reportable segment profit or loss to the Group's corresponding amounts are as follows :-

Profit for the financial period	30.11.2017 RM'000	30.11.2016 RM'000
Total profit for the reportable segment	55,579	33,742
Elimination of inter-segment profits	(15,545)	2,365
Profit before tax	40,034	36,107
Taxation	(11,566)	(10,192)
Profit for the financial period	28,468	25,915

Segmental reporting by geographical locations has not been presented as all the activities of the Group's operations are carried out in Malaysia only.

A10. Valuation of Property, Plant and Equipment

The valuations of the Group's property, plant and equipment have been brought forward without amendment from the latest audited annual financial statements.

Additional investment properties of the Group were recognised in the current financial quarter and are measured at fair value. The recognition of the said investment properties at fair value resulted in an additional fair value gain of RM7.207 million for the current quarter and RM20.694 million for the financial year to date.

A11. Material Events Subsequent to the end of the Interim Period

There are no material events subsequent to the end of the financial quarter under review.

A12. Changes in Composition of the Group

There were no changes in the composition of the Group for the current financial year to date.

A13. Changes in Contingent Assets or Contingent Liabilities

There were no contingent assets and contingent liabilities since the last annual reporting date.

A14. Commitments

There are no outstanding capital commitments as at the date of this report.

A15. Significant Related Party Transactions

There were no related party transactions for the current financial year to date.

B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)
B1. Review of Performance

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Year Quarter 30.11.2017 RM'000	Preceding Year Corresponding Quarter 30.11.2016 RM'000	Changes %	Current Year To Date 30.11.2017 RM'000	Preceding Year Corresponding Period 30.11.2016 RM'000	Changes %
Revenue	36,484	52,172	(30)	121,953	161,085	(24)
Gross profit	11,890	20,124	(41)	45,432	61,467	(26)
Profit before interest and tax	13,890	14,246	(2)	42,793	38,885	10
Profit before tax	13,085	12,302	6	40,034	36,107	11
Profit after tax	9,539	9,241	3	28,468	25,915	10
Profit attributable to : Owners of the parent	9,539	9,241	3	28,468	25,915	10

a. Performance of the current quarter against the preceding year corresponding quarter

The Group registered a revenue and profit before tax of RM36.5 million and RM13.1 million respectively for the current quarter under review as compared to the revenue and profit before tax of RM52.2 million and RM12.3 million respectively in the preceding year corresponding quarter.

The revenue and profit before tax were mainly derived from the property development division. The Group achieved a higher number of properties sold for the current quarter. Of these, the three storey terrace houses (superlink XL) that were sold were at an early stage of construction where the contribution to revenue and profit were not significant.

Revenue decreased by 30% whilst profit before tax increased by 6%. Revenue was higher in the preceding year corresponding quarter due to the contribution from the advanced stage of completion for the 3 storey terrace houses (superlink). The said 3 storey terrace houses (superlink) were completed with Certificate of Completion and Compliance (CCC) on 4th June 2017 and accordingly there were no contributions to revenue and profit for the current quarter. Profit before tax was higher in this current quarter due to the fair value gain recognised on additional investment properties together with lower marketing and promotion expenses as well as lower finance costs.

b. Performance of the current financial year to date against the corresponding preceding financial year to date

For the current financial year to date, the Group recorded a revenue and profit before tax of RM122.0 million and RM40.0 million respectively as compared to the revenue and profit before tax of RM161.1 million and RM36.1 million respectively in the corresponding preceding year period.

The revenue and profit before tax were mainly derived from property development division. The Group achieved a higher number of units sold for the current year to date. Of these units sold, the three storey terrace houses (superlink XL) were at an early stage of construction where the revenue and profit recognized were not significant.

Revenue was higher in the preceding financial year to date mainly due to advanced stages of completion recognised for the 3 storey terrace houses (superlink). The increase in the profit before tax for the current financial year to date was mainly derived from the fair value gain recognised from additional investment properties together with the sales and progress of work recognized on the three storey cluster houses.

B2. Material Changes in the Quarterly Results for the Current Quarter as compared with the Immediate Preceding Quarter

	Current Year Quarter 30.11.2017 RM'000	Immediate Preceding Quarter 31.08.2017 RM'000	Changes %
Revenue	36,484	30,281	20
Gross profit	11,890	12,180	(2)
Profit before interest and tax	13,890	10,979	27
Profit before tax	13,085	10,362	26
Profit after tax	9,539	7,189	33
Profit attributable to owners of the Company	9,539	7,189	33

For the fourth quarter ended 30 November 2017, the Group recorded a revenue and gross profit of RM36.5 million and RM11.9 million respectively as compared to the revenue and gross profit of RM30.3 million and RM12.2 million respectively in the immediate preceding quarter. The revenue for the current quarter was higher due to an overall higher number of properties sold.

B2. Material Changes in the Quarterly Results for the Current Quarter as compared with the Immediate Preceding Quarter (continued)

The profit before tax for the current quarter was higher than the immediate preceding quarter due to the additional fair value gain on investment properties that was recognised.

B3. Prospects Commentary

The Group remains cautious in view of the continued stringent lending requirements by the financial institutions, the intense competition among developers and weak market sentiments.

Nevertheless, the Group is confident of improved financial prospects for the financial year ending 30 November 2018 as the Group via its wholly owned subsidiary, Country View Land had on 14 December 2017, entered into a conditional sale and purchase agreement to dispose of the lands in Kulim, Kedah for a total sale consideration of RM119,948,703.70. The proposed disposal is expected to be completed by the 2nd quarter of the financial year ending 30 November 2018 and is expected to realise a net gain of RM74.667 million as per our announcement dated 14 December 2017.

The Group had on 30 October 2017, via Country View Resources Sdn Bhd, a wholly-owned subsidiary, entered into a conditional sale and purchase agreement with Bandar Nusajaya Development Sdn Bhd, a wholly-owned subsidiary of UEM Sunrise Berhad, for the proposed acquisition of a piece of land located in Mukim Pulai, District of Johor Bahru, Iskandar Puteri, measuring 163.9205 acres for a total cash consideration of RM310,000,000. This represents a strategic purchase as the land is situated in Iskandar Puteri which is in close proximity to the Group's existing on-going development project in *Taman Nusa Sentral* and will allow the Group to capitalise on its already established presence in Iskandar Puteri and Johor Bahru.

The Group expects its revenue and profit to be driven by the three storey cluster houses, three storey terrace houses (superlink XL), three storey shop offices and One Sentral Serviced Residence at *Taman Nusa Sentral*, Iskandar Puteri. The Group had launched its affordable homes under the Rumah Mampu Milik Johor (RMMJ) and Perumahan Komuniti Johor (PKJ) schemes in *Taman Nusa Sentral* on 13 January 2018.

B4. Variance of Actual Profit from Forecast Profit

Not applicable as there was no profit forecast published by the Group.

B5. Taxation

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.11.2017 RM'000	Preceding Year Corresponding Quarter 30.11.2016 RM'000	Current Year To Date 30.11.2017 RM'000	Preceding Year Corresponding Period 30.11.2016 RM'000
Current taxation	3,388	2,969	11,082	9,828
Under/(over) provision for prior year	-	-	222	(179)
Deferred taxation	158	92	262	543
	3,546	3,061	11,566	10,192

The Group's effective tax rate for the quarter and financial year to date is higher than the statutory tax rate principally due to certain expenses that are not deductible for tax purposes.

B6. Sale of Unquoted Investments and/or Properties

There were no sales of unquoted investments and/or properties for the current quarter and financial year-to-date not in the ordinary course of the Group's business.

B7. Purchase/Disposal of Quoted Securities other than Securities in Existing Subsidiaries and Associated Companies

- (a) There were no purchases or disposal of quoted securities for the current quarter and financial year to date.
- (b) There were no investments in quoted securities for the current quarter and financial year to date.

B8. Status of Corporate Proposals

Other than as disclosed below, there were no outstanding corporate proposals for the current quarter and financial year to date :-

- (I) On 30 October 2017, Country View Resources Sdn Bhd, a wholly-owned subsidiary of Country View Berhad, entered into a conditional sale and purchase agreement with Bandar Nusajaya Development Sdn Bhd, wholly-owned subsidiary of UEM Sunrise Berhad, for the proposed acquisition of a piece of land located in Mukim Pulai, District of Johor Bahru, State of Johor measuring 163.9205 acres for a total cash consideration of RM310,000,000.

The proposal is pending fulfilment of the conditions precedent in the conditional Sale and Purchase Agreement.

B8. Status of Corporate Proposals (continued)

(II) On 14 December 2017, Country View Land Sdn Bhd, a wholly-owned subsidiary of Country View Berhad, entered into a conditional sale and purchase agreement with ECK Property Sdn Bhd, for the proposed disposal of:-

- (i) a piece of land held under H.S. (D) 16287 PT 4182 Pekan Sungai Karangan, Daerah Kulim, Kedah measuring approximately 792,251 square metres; and
- (ii) one hundred and thirty-eight (138) pieces of lands (collectively referred to as the “Subdivided Lands”) with an aggregate net land area of 944,103 square metres, which were subdivided from the master title originally held under H.S.(D) 1876/97 PT 4183 Mukim of Padang Meha, Daerah Kulim, Kedah with a land of area of 1,436,471 square metres;

for a total cash consideration of RM119,948,703.70.

The proposal is pending fulfilment of the conditions precedent in the conditional Sale and Purchase Agreement.

B9. Group Borrowings

The Group's borrowings (all denominated in Malaysian currency) as at 30 November 2017 and as at 30 November 2016 are as follows:-

As at 30 November 2017	Short Term Borrowings RM'000	Long Term Borrowings RM'000	Total Borrowings RM'000
<i>Secured</i>			
Bank overdraft	15	-	15
Bridging loans	-	-	-
Revolving credits	17,000	-	17,000
Term loans	1,272	59,726	60,998
Finance lease creditors	628	1,212	1,840
	18,915	60,938	79,853

B9. Group Borrowings (continued)

As at 30 November 2016

	Short Term Borrowings	Long Term Borrowings	Total Borrowings
	RM'000	RM'000	RM'000
<i>Secured</i>			
Bank overdraft	805	-	805
Bridging loans	17,494	-	17,494
Revolving credits	17,000	-	17,000
Term loans	-	29,235	29,235
Finance lease creditors	796	1,455	2,251
	36,095	30,690	66,785

The weighted average interest rate at the end of the reporting period are at follows:

	As at 30.11.2017	As at 30.11.2016
	%	%
Floating interest rate	7.05	7.00
Fixed interest rate	4.84	4.86

The term loans for the Group increased as at 30 November 2017 as the Group utilised its term loan facility of RM25 million as part payment of the deposit on the acquisition of a piece of land located in Mukim Pulau, District of Johor Bahru, State of Johor, measuring 163.9205 acres for a total cash consideration of RM310 million.

The Group had made full settlement for the bridging loans in May 2017.

There were no bank borrowings denominated in foreign currencies as at the reporting date.

B10. Derivative Financial Instruments

There were no outstanding derivative financial instruments for the current quarter and financial year-to-date.

B11. Changes in Material Litigation

There is no pending material litigation since the last audited annual reporting date up to 24th January 2018, being a date not earlier than 7 days from the date of issue of the quarterly report.

B12. Dividend

	Current Year To Date 30.11.2017 RM'000	Preceding Year Corresponding Period 30.11.2016 RM'000
Final single tier dividend of 5 sen per ordinary share for the financial year ended 30 November 2016, was paid on 30 June 2017	5,000	
First interim single tier dividend of 4 sen per ordinary share for the financial year ended 30 November 2016, was paid on 25 August 2016		4,000
Second interim single tier dividend of 3 sen per ordinary share for the financial year ended 30 November 2016, was paid on 25 November 2016		6,000
	5,000	10,000

B13. Earnings Per Share

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.11.2017 RM'000	Preceding Year Corresponding Quarter 30.11.2016 RM'000	Current Year To Date 30.11.2017 RM'000	Preceding Year Corresponding Period 30.11.2016 RM'000
Basic/Diluted earnings per share				
Profit for the period attributable to owners of the parent	<u>9,539</u>	<u>9,241</u>	<u>28,468</u>	<u>25,915</u>
Weighted number of ordinary shares in issue	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Basic earnings per share (sen)	<u>9.54</u>	<u>9.24</u>	<u>28.47</u>	<u>25.92</u>

The diluted earnings per share of the Group are the same as the basic earnings per ordinary share of the Group as the Company has no dilutive ordinary shares.

B14. Disclosure of Realised And Unrealised Profits/(Losses)

The following analysis is prepared in accordance with Guidance on 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 (“MIA Guidance”) and the directive of Bursa Malaysia Securities Berhad.

	30.11.2017	31.08.2017
	RM '000	RM '000
Total retained profits of the Company and its subsidiaries :		
- Realised profits	188,135	185,657
- Unrealised profits	33,709	26,679
	221,844	212,336
Add : Consolidation adjustments	2,706	2,675
Total Group retained profits as per consolidated accounts	224,550	215,011