

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME OF THE GROUP
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2017

	Note	SECOND QUARTER		CUMULATIVE QUARTER	
		Current Quarter Ended 30.06.2017 RM'000	Preceding Quarter Ended 30.06.2016 RM'000	Current Year-To-Date Ended 30.06.2017 RM'000	Preceding Year-To-Date Ended 30.06.2016 RM'000
Revenue	A4	54,089	82,806	74,304	131,457
Cost of sales		<u>(45,717)</u>	<u>(77,190)</u>	<u>(64,336)</u>	<u>(116,145)</u>
Gross (loss)/profit		8,372	5,616	9,968	15,312
Other income		676	10,877	4,544	11,840
Staff costs		(5,115)	(5,947)	(10,747)	(11,988)
Other operating expenses		<u>(1,247)</u>	<u>(1,820)</u>	<u>(8,518)</u>	<u>(13,337)</u>
(Loss)/Profit from operations		2,686	8,726	(4,753)	1,827
Finance costs		(1,494)	(2,366)	(3,056)	(4,774)
Share of results of associates		1,168	(1,846)	959	(4,703)
Share of results of jointly controlled entities		(637)	1,868	(5,211)	(4,813)
(Loss)/profit before taxation		1,723	6,382	(12,061)	(12,463)
Taxation	B5	<u>(116)</u>	<u>(162)</u>	<u>(211)</u>	<u>(1,369)</u>
Net (loss)/profit for the period		1,607	6,220	(12,272)	(13,832)
Other comprehensive income					
Currency translation differences		<u>(1,136)</u>	<u>275</u>	<u>(418)</u>	<u>(332)</u>
Other comprehensive income for the period, net of tax		(1,136)	275	(418)	(332)
Total comprehensive income for the period		<u>471</u>	<u>6,495</u>	<u>(12,690)</u>	<u>(14,164)</u>
(Loss)/profit attributable to:					
Owners of the parent		2,384	7,057	(9,508)	(12,137)
Non-controlling interests		(777)	(837)	(2,764)	(1,695)
		<u>1,607</u>	<u>6,220</u>	<u>(12,272)</u>	<u>(13,832)</u>
Total comprehensive income for the period					
Owners of the parent		970	7,430	(11,936)	(12,022)
Non-controlling interests		(499)	(935)	(754)	(2,142)
		<u>471</u>	<u>6,495</u>	<u>(12,690)</u>	<u>(14,164)</u>
Earnings per share attributable	B16				
- Basic (Sen)		0.3	0.8	(1.0)	(1.3)
- Diluted (Sen)		0.3	0.8	(1.0)	(1.3)

The unaudited statement of comprehensive income should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED STATEMENT OF FINANCIAL POSITION OF THE GROUP
AS AT 30 JUNE 2017

	As At 30.06.2017 RM'000	As At 31.12.2016 RM'000
Assets		
Non-current Assets		
Property, vessel and equipment	427,178	452,179
Investments in associates	48,402	47,742
Interests in joint ventures	204,350	210,040
Deferred tax assets	5,157	5,157
	<u>685,087</u>	<u>715,118</u>
Current Assets		
Inventories	2,240	2,066
Trade receivables	103,840	55,886
Other receivables	145,032	132,925
Tax recoverable	5,766	6,249
Cash and bank balances	71,295	45,124
	<u>328,173</u>	<u>242,250</u>
Total Assets	<u><u>1,013,260</u></u>	<u><u>957,368</u></u>
Equity And Liabilities		
Equity Attributable To Owners Of The Parent		
Share capital	231,115	231,115
Share premium	165,200	165,200
Other reserves	(1,724)	704
Retained profits	335,590	345,098
	<u>730,181</u>	<u>742,117</u>
Non-controlling interests	<u>(5,265)</u>	<u>(4,511)</u>
Total Equity	<u>724,916</u>	<u>737,606</u>
Non-current Liabilities		
Borrowings	15,016	62,132
Deferred tax liabilities	5,672	4,169
	<u>20,688</u>	<u>66,301</u>
Current Liabilities		
Borrowings	136,722	92,629
Trade payables	54,842	47,732
Other payables	76,082	12,843
Tax payable	10	257
	<u>267,656</u>	<u>153,461</u>
Total Liabilities	<u>288,344</u>	<u>219,762</u>
Total Equity And Liabilities	<u><u>1,013,260</u></u>	<u><u>957,368</u></u>
Net Assets Per Share (RM)	<u><u>0.79</u></u>	<u><u>0.80</u></u>

The unaudited statement of financial position should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY OF THE GROUP
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2017

	Attributable to Owners of the Parent				Total RM'000	Non-controlling interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Other Reserves RM'000	Retained Profits RM'000			
As at 1 January 2016	231,115	165,200	(1,885)	482,506	876,936	1,574	878,510
Total comprehensive income for the period	-	-	576	(137,503)	(136,927)	(6,085)	(143,012)
Transactions with owners Pursuant to ESOS			2,013	95	2,108		2,108
As at 31 December 2016	231,115	165,200	704	345,098	742,117	(4,511)	737,606

The unaudited condensed consolidated statement of changes in equity of the Group should be read in conjunction the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY OF THE GROUP (Continued)
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2017

	← Attributable to Owners of the Parent →				Total RM'000	Non-controlling interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Other Reserves RM'000	Retained Profits RM'000			
As at 1 January 2017	231,115	165,200	704	345,098	742,117	(4,511)	737,606
Total comprehensive income for the year	-	-	(2,428)	(9,508)	(11,936)	(754)	(12,690)
Transactions with owners							
Share based payment under ESOS	-	-	-	-	-	-	-
As at 30 June 2017	231,115	165,200	(1,724)	335,590	730,181	(5,265)	724,916

The unaudited condensed consolidated statement of changes in equity of the Group should be read in conjunction the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED STATEMENT OF CASH FLOW OF THE GROUP
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2017

	Current Year-To-Date Ended 30.06.2017 RM'000	Preceding Year-To-Date Ended 30.06.2016 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/profit before taxation	(12,061)	(12,463)
Adjustment for:		
Interest income	(1,234)	(906)
Interest expense	3,056	4,774
Depreciation	21,588	21,248
Net unrealised loss/(gain) on foreign exchange	1,057	4,243
Share of results of jointly controlled entities	5,211	4,813
Share of results of associates	(959)	4,703
Operating profit before working capital changes	<u>16,658</u>	<u>26,412</u>
Increase in inventories	(174)	(628)
Decrease/(Increase) in receivables	(60,062)	(12,284)
Decrease in payables	77,904	(27,321)
Cash generated from operating activities	<u>34,326</u>	<u>(13,821)</u>
Taxes paid	(247)	(1,357)
Interest paid	(3,056)	(4,774)
Net cash flows from operating activities	<u>31,023</u>	<u>(19,952)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income received	1,234	906
Purchase of fixed assets	(364)	(1,263)
Net cash flows from investing activities	<u>870</u>	<u>(357)</u>

The condensed consolidated statement of cash flow should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED STATEMENT OF CASH FLOW OF THE GROUP (Continued)
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2017

	Current Year-To-Date Ended 30.06.2017 RM'000	Preceding Year-To-Date Ended 30.06.2016 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds of term loan	-	1,494
Repayment of term loans	(888)	(2,230)
Repayment of hire purchase	(1,745)	(1,710)
Repayment of RC	(3,093)	-
Net cash set aside for sinking fund	(8,538)	-
Marginal deposit	(3,448)	3,814
Net cash flows in financing activities	<u>(17,712)</u>	<u>1,368</u>
Net decrease in cash and cash equivalents	14,181	(18,941)
Effect of exchange rate changes on cash and cash equivalent	(0)	(311)
Cash and cash equivalents at beginning of financial period	<u>13,735</u>	<u>92,123</u>
Cash and cash equivalents at end of financial period	<u><u>27,916</u></u>	<u><u>72,871</u></u>
Cash and cash equivalents at the end of the financial year comprise the following:		
Cash on hand and at banks	51,700	62,089
Deposits with licensed banks	19,595	38,727
	<u>71,295</u>	<u>100,816</u>
Bank overdrafts (Note B9)	-	(2,712)
Amount set aside as sinking fund	(36,973)	(16,913)
Amount pledged for bank guarantee facilities	(6,406)	(8,320)
Total cash and cash equivalents	<u><u>27,916</u></u>	<u><u>72,871</u></u>

The condensed consolidated statement of cash flow should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

A1. BASIS OF PREPARATION

The interim financial statements have been prepared under the historical cost convention. The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRS") 134: Interim Financial Reporting and Chapter 9.22, part K of Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"). The interim financial report is in compliance with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board.

The interim financial statements should be read in conjunction with the explanatory notes attached to the interim financial statements which 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.

A2. CHANGES IN ACCOUNTING POLICIES

On 1 January 2017, the Group adopted the following new and amended MFRSs and IC Interpretation mandatory for annual financial periods beginning on or after 1 January 2017.

Description	Effective for annual periods beginning on or after
MFRS 107 Disclosure Initiative (Amendments to MFRS 107)	1 January 2017
MFRS 112 Recognition of Deferred Tax for Unrealised Losses (Amendments to MFRS 112)	1 January 2017

The adoption of the above MFRS and amendments to MFRS that came into effect on 1 January 2017, did not have significant impact on the unaudited condensed financial statements upon the initial application on 1 January 2017.

Standards and interpretations issued but not yet effective

The Group has not adopted the following standards and interpretations that have been issued but not yet effective.

Description	Effective for annual periods beginning on or after
MFRS 2 Classification and Measurement of Share-based Payment Transactions (Amendments to MFRS 2)	1 January 2018
MFRS 15 Revenue from Contracts with Customers	1 January 2018
MFRS 9 Financial Instruments	1 January 2018

A2. CHANGES IN ACCOUNTING POLICIES (CONTD.)

Standards and interpretations issued but not yet effective (contd.)

The Group has not adopted the following standards and interpretations that have been issued but not yet effective.

Description	Effective for annual periods beginning on or after
MFRS 16 Leases	1 January 2019
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The Group has not completed its assessment of the financial effects of standards and interpretations issued but not yet effective.

A3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the financial statements of the Company and its subsidiaries for the financial year ended 31 December 2016 were not qualified.

A4. SEGMENTAL INFORMATION

The results and other information of the Group as at 30 June 2017 are as follows:-

As at 30 June 2017	Offshore support vessels and services RM'000	Subsea services & OIC RM'000	Others RM'000	Consol RM'000	TOTAL RM'000
Revenue					
External	23,923	48,213	2,168	-	74,304
Intra group	41,184	7,434	785	(49,403)	-
Total	65,107	55,647	2,953	(49,403)	74,304
Results					
(Loss)/profit from operations	(2,309)	(2,874)	342	88	(4,753)
Finance costs	(2,276)	(643)	(137)	-	(3,056)
Share of results of associates	959	-	-	-	959
Share of results of jointly controlled entities	(2,370)	(2,841)	-	-	(5,211)
(Loss)/profit before taxation	(5,996)	(6,358)	205	88	(12,061)
As at 30 June 2016					
Revenue					
External	68,411	58,654	4,392	-	131,457
Intra group	63,476	-	-	(63,476)	-
Total	131,887	58,654	4,392	(63,476)	131,457
Results					
(Loss)/Profit from operations	736	(1,458)	2,021	528	1,827
Finance costs	(4,320)	(269)	(185)	-	(4,774)
Share of results of associates	(4,703)	-	-	-	(4,703)
Share of results of jointly controlled entities	1,580	(6,393)	-	-	(4,813)
Profit before taxation	(6,707)	(8,120)	1,836	528	(12,463)

A5. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the current financial year except as disclosed in Note A2.

A6. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATES

There were no changes in estimates that have had a material effect in the current financial year's results.

A7. SEASONAL AND CYCLICAL FACTORS

The Group's performance would be subject to the risk of increase in downtime and off-hires due to the adverse weather conditions such as monsoon seasons.

Notwithstanding the above, our chartered vessels are made available regardless of the weather condition.

A8. (LOSS)/PROFIT BEFORE TAXATION

Included in the (loss)/profit before taxation are the following items:

	Current Quarter Ended 30.06.2017 RM'000	Preceding Quarter Ended 30.06.2016 RM'000	Current Year-To-Date Ended 30.06.2017 RM'000	Preceding Year-To-Date Ended 30.06.2016 RM'000
Interest income	(1,139)	(746)	(1,234)	(906)
Interest expense	1,494	2,366	3,056	4,774
Depreciation	11,169	11,141	21,588	21,248
Net (gain)/loss on foreign exchange	<u>(704)</u>	<u>(5,107)</u>	<u>1,057</u>	<u>4,243</u>

A9. DIVIDENDS PAID

No dividend was paid in the financial quarter under review.

A10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

There was no valuation of the property, vessel and equipment in the current financial period under review.

A11. DEBT AND EQUITY SECURITIES

There were no issuance, cancellations, repurchases, resale and repayments of debts and equity under review.

A12. CHANGES IN COMPOSITION OF THE GROUP

There were no changes in composition of the Group for the financial quarter under review.

A13. CAPITAL COMMITMENTS

There were no material capital commitments for the financial quarter under review.

A14. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

As at 30 June 2017, our contingent liabilities, comprising of bank and performance guarantees for contracts entered into with customers, stood at approximately RM40.8 million. In addition, the Company has provided corporate guarantee for the credit facilities totalling USD28.56 million granted by Maybank International (L) Ltd to 60%-owned subsidiaries of Alam Maritim (M) Sdn Bhd ("AMSB"), namely Alam Synergy I (L) Inc, Alam Synergy II (L) Inc and Alam Synergy III (L) Inc.

AMSB has provided a corporate guarantee for the banking facilities amounting to RM18.0 million granted by financial institutions to Alam Hidro (M) Sdn Bhd ("AHSB"), a wholly owned subsidiary of AMSB. Alam Maritim (L) Inc has also provided corporate guarantee on proportionate basis (50%) for the credit facilities totalling RM154.0 million granted by Ambank Group to its jointly controlled entity, Alam Swiber DLB 1 (L) Inc. AMLI has also provided corporate guarantee on proportionate basis (51%) i.e USD24,480,000 for the credit facilities granted by Oversea-Chinese Banking Corp Limited to MDSV I (L) Inc.

Save as disclosed above, there were no material contingent liabilities that may, upon materialisation, have a material effect on the Group's financial results or position.

A15. SUBSEQUENT EVENTS

Pursuant to Kuala Lumpur High Court order pronounced on 6 July 2017 in suit no. BA-28NCC-02/2017, Alam Swiber Offshore (M) Sdn Bhd ("ASOSB") has been wound up under the provisions of the Companies Act 2016 and the Official Receiver ("OR"), Malaysia has been appointed as the Liquidator. As such, ASOSB's affairs will be under the purview of the OR.

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA
MALAYSIA SECURITIES BERHAD

B1. PERFORMANCE REVIEW

	OSV Segment RM'000	Subsea/ OIC Segment RM'000	Others/ Elimination RM'000	Consolidated Total RM'000
Revenue (Year-to-date 2017)	23,923	48,213	2,168	74,304
Revenue (Year-to-date 2016)	<u>68,411</u>	<u>58,654</u>	4,392	<u>131,457</u>
Variance (%)	<u>(65.0%)</u>	<u>(17.8%)</u>		<u>(43.5%)</u>

The Group recorded a turnover of RM74.30 million for financial period ended 30 June 2017 as compared to RM131.46 million for the same period last year, resulting in an adverse variance of 43.5%. Revenue from Offshore Support Vessels ("OSV") segment decreased by 65.0% due to lower average utilisation rate of chartered vessels and daily charter rates.

Revenue derived from Subsea Services/Offshore Installation & Construction ("OIC") segment was lower by 17.8% as compared to last year, mainly due to lower contribution from OIC projects.

	OSV Segment RM'000	Subsea/ OIC Segment RM'000	Others/ Elimination RM'000	Consolidated Total RM'000
Profit/(Loss) Before Tax -YTD2017	(5,996)	(6,358)	293	(12,061)
Profit/(Loss) Before Tax -YTD2016	<u>(6,707)</u>	<u>(8,120)</u>	2,364	<u>(12,463)</u>
Variance (%)	<u>10.6%</u>	<u>21.7%</u>		<u>3.2%</u>

The Group recorded loss before taxation for the current financial period of RM12.06 million, resulting in positive variance of 3.2% as compared to loss before taxation of RM12.46 million recorded for the preceding financial year. The performance of OSV segment was positively affected by share of results of associates.

Subsea Services/OIC segment registered loss before taxation of RM6.4 million as compared to loss before taxation of RM8.1 million recorded in the same period last year due to lower cost registered by Subsea/OIC segment during the current financial period.

B2. VARIATION OF RESULTS AGAINST PRECEDING QUARTER

The Group's revenue for the current quarter of RM54.09 million was higher than the preceding quarter's revenue figure of RM20.22 million with a positive variance of more than 100%. This was mainly due to higher average utilisation rate of wholly owned vessels and higher revenue contribution from Subsea Services/OIC during the current financial quarter under review.

The profit before taxation for the current financial quarter was recorded at RM1.72 million as compared to loss before taxation of RM13.78 million registered for the preceding financial quarter. This was mainly due to higher operating margin, lower operating cost and improvement in result of associates and jointly controlled entities.

B3. COMMENTARY ON PROSPECTS

The business outlook for Alam Maritim Group is influenced by the level of capital expenditure spending by the Oil Majors which is in line with the volume of exploration and production activities. Based on the recently issued PETRONAS Activity Outlook for 2017-2019, the average domestic capital expenditure is still expected to be invested primarily in upstream activities, but at a lower proportion.

Notwithstanding the above, the Directors will continue to exercise due care in managing and implementing strategies for the Group's business and will ensure that shareholders' values are strategically enhanced from time to time.

B4. PROFIT FORECAST

The Group did not provide any profit forecast or profit guarantee in any public document.

B5. INCOME TAX EXPENSE

	Current Quarter		Year-To-Date	
	30.06.2017 RM'000	30.06.2016 RM'000	30.06.2017 RM'000	30.06.2016 RM'000
Income Taxation				
-Current year	56	211	102	211
-(Over)/under-provision in prior year	-	-	-	-
	<u>56</u>	<u>211</u>	<u>102</u>	<u>211</u>
Deferred Taxation				
-Current year	60	996	110	996
-(Over)/under-provision in prior year	-	-	-	-
	<u>60</u>	<u>996</u>	<u>110</u>	<u>996</u>
	<u>116</u>	<u>1,207</u>	<u>211</u>	<u>1,207</u>

The effective tax rate for the current financial year of 0.95% is lower than the statutory tax rate of 25% principally due to certain income which is taxed at a lower tax regime, and losses registered by certain subsidiary companies.

B6. SALE OF PROPERTIES

There were no sales of properties in the financial quarter under review except for the following:

On 23 June 2017, the Group's wholly-owned subsidiary, Alam Maritim (M) Sdn. Bhd. entered into a Sale and Purchase Agreement with a third party to dispose of a three storey shop lot building located at No.2, Jalan Raden Bagus 1, Bandar Baru Sri Petaling, 57000 Kuala Lumpur for a consideration of RM9.4 million.

B7. INVESTMENTS IN QUOTED SECURITIES

There were no dealings by the Group in quoted securities for the financial quarter under review.

B8. CORPORATE PROPOSALS

The Group received the approval from Corporate Debt Restructuring Committee (CDRC) on 25 May 2017 for assistance to mediate between the Company and certain of its subsidiaries, joint-venture companies and associated companies and its respective financiers/Sukukholders.

The Group subsequently presented a Proposed Restructuring Scheme (PRS) to CDRC on 11 August, 2017 and the first CDRC creditors meeting was held on 22 August, 2017.

Further announcement on the development of the above matter will be made as and when necessary.

B9. BORROWINGS

	Total As at 30.06.2017 RM'000	Total As at 31.12.2016 RM'000
Short Term Borrowings		
Unsecured:		
Revolving credit facilities	36,790	50,966
Overdraft	9,394	6,692
Secured:		
MTN - Sukuk Ijarah	75,000	30,000
Term loans	15,143	4,428
Hire purchase	395	543
	<u>136,722</u>	<u>92,629</u>
Long-term borrowings		
Secured:		
MTN - Sukuk Ijarah	-	45,000
Term loans	12,847	15,303
Hire purchase	2,169	1,829
	<u>15,016</u>	<u>62,132</u>
Total Borrowings	<u>151,739</u>	<u>154,761</u>

B10. DERIVATIVE FINANCIAL INSTRUMENTS

There were no outstanding derivatives as at the end of the reporting period.

B11. FAIR VALUE HIERARCHY

No transfer between any levels of the fair value estimation took place during the current interim period and the comparative period. There were also no changes in the purpose of any financial instrument that subsequently resulted a change in those instruments.

B12. DISCLOSURE OF GAINS/LOSSES ARISING FROM FAIR VALUE CHANGES OF FINANCIAL LIABILITIES

The Group did not have any financial liabilities measured at fair value through profit or loss as at 30 June 2017.

B13. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

There are no off balance sheet financial instruments as at 24 August 2017.

B14. CHANGES IN MATERIAL LITIGATION

The Group is not engaged in any material litigation, whether as plaintiff or defendant, which may have a material impact on the financial position or performance of the Group as at 30 June 2017. The Board of Directors is not aware of any proceedings pending or threatened or of any fact likely to give rise to any proceedings which might materially and adversely affect the financial or business position of the Group.

B15. DISCLOSURE OF NATURE OF OUTSTANDING DERIVATIVE

There were no outstanding derivatives as at the end of the reporting period.

B16. EARNINGS PER SHARE ("EPS")

Basic EPS

Basic earnings per share amount is calculated by dividing profit for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares issued during the period.

	Current Quarter		Year-To-Date	
	30.06.2017	30.06.2016	30.06.2017	30.06.2016
	RM'000	RM'000	RM'000	RM'000
Profit attributable to equity holders of the parent	2,384	7,057	(9,508)	(12,137)
Weighted average number of ordinary shares issued	924,461	924,461	924,461	924,461
Basic EPS (Sen)	0.3	0.8	(1.0)	(1.3)

Diluted EPS

Diluted earnings per share amount is calculated by dividing profit for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares in issued during the period after adjusting for the dilutive effects of all potential ordinary shares to be issued under ESOS.

	Current Quarter		Year-To-Date	
	30.06.2017	30.06.2016	30.06.2017	30.06.2016
	RM'000	RM'000	RM'000	RM'000
Profit attributable to equity holders of the parent	2,384	7,057	(9,508)	(12,137)
Weighted average number of ordinary shares issued	924,461	924,461	924,461	924,461
Effects of dilution from ESOS*	-	-	-	-
Adjusted weighted average number of ordinary shares in issue and issuable	924,461	924,461	924,461	924,461
Diluted EPS (Sen)	0.3	0.8	(1.0)	(1.3)

*Note: The estimation of effects of dilution from ESOS was based on the average closing price of RM0.26 for the financial period ended 30 June 2017.

B17. RELATED PARTY TRANSACTIONS

Significant related party transactions during the financial period are described below:

	Cumulative quarter period ended 30.06.2017 RM'000
<u>Jointly controlled entities</u>	
Charter hire vessels	23,363
Offshore installation and construction contracts	8,382
Vessel management fees	4,125
<u>Associates</u>	
Charter hire vessels	<u>37,604</u>

B18. REALISED AND UNREALISED PROFITS

	As At 30.06.2017 RM'000
Total retained profits of the Company and its subsidiaries	
- realised	638,809
- unrealised	<u>(360,567)</u>
	278,242
Total share of retained profits from associates:	
- realised	(34,349)
- unrealised	1,364
Total share of retained profits from jointly controlled entities:	
- realised	203,028
- unrealised	<u>37,162</u>
	485,447
Less: consolidation adjustments	<u>(149,857)</u>
Retained profits as per financial statements	<u>335,590</u>

B19. AUTHORISATION FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 24 August 2017.

BY ORDER OF THE BOARD

Nuranisma binti Ahmad
(MAICSA No. 7067610)
Nur Aznita binti Taip
(MAICSA No. 7067607)
Joint Company Secretary
Kuala Lumpur
25 August 2017