



**PETRA ENERGY BERHAD (718388-H)**  
**(Incorporated in Malaysia)**

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE QUARTER ENDED  
30 SEPTEMBER 2016**

**PETRA ENERGY BERHAD (718388-H)**  
**(Incorporated in Malaysia)**

**Condensed Consolidated Statements of Comprehensive Income**

	Note	<i>Current quarter</i>		<i>Cumulative period</i>	
		<i>3 months ended</i>		<i>9 months ended</i>	
		<b>30 September 2016 Unaudited RM'000</b>	<b>30 September 2015 Unaudited RM'000</b>	<b>30 September 2016 Unaudited RM'000</b>	<b>30 September 2015 Unaudited RM'000</b>
Revenue		76,360	165,921	272,256	449,649
Cost of sales		(78,503)	(137,325)	(269,326)	(372,929)
Gross (loss)/profit		(2,143)	28,596	2,930	76,720
Other income		16	15,092	1,305	22,587
Administrative expenses		(30,737)	(27,533)	(67,521)	(51,730)
(Loss)/profit from operations		(32,864)	16,155	(63,286)	47,577
Finance income		420	96	1,942	1,576
Finance costs		(4,665)	(4,397)	(13,703)	(13,851)
Share of results of an associate		17,429	15,144	39,559	13,675
(Loss)/profit before taxation	12	(19,680)	26,998	(35,488)	48,977
Income tax expense	13	(1,251)	(7,090)	(1,432)	(12,090)
<b>(Loss)/profit for the financial period</b>		<b>(20,931)</b>	<b>19,908</b>	<b>(36,920)</b>	<b>36,887</b>
<u>Other comprehensive income:</u>					
Item that may be subsequently reclassified to profit or loss					
- Currency translation differences		4,243	9,217	(1,210)	11,368
<b>Other comprehensive income/(loss) for the financial period, net of tax</b>		<b>4,243</b>	<b>9,217</b>	<b>(1,210)</b>	<b>11,368</b>
<b>Total comprehensive (loss)/income for the financial period</b>		<b>(16,688)</b>	<b>29,125</b>	<b>(38,130)</b>	<b>48,255</b>
<b>(Loss)/earnings per share (sen)</b>					
Basic/ diluted	14	(6.52)	6.20	(11.50)	11.49

These condensed consolidated statements of comprehensive income should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

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**Condensed Consolidated Statements of Financial Position**

	Note	30 September 2016 Unaudited RM'000	31 December 2015 Audited RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		394,351	436,878
Investment in associate		97,709	58,150
		492,060	495,028
<b>Current assets</b>			
Inventories		33,770	30,686
Trade and other receivables		102,710	226,261
Amount due from customers on contracts		12,234	25,517
Amount due from an associate company		-	108,649
Tax recoverable		9,923	6,345
Cash and bank balances	15	269,107	213,539
		427,744	610,997
<b>Total Assets</b>		919,804	1,106,025
<b>EQUITY AND LIABILITIES</b>			
Share capital		160,875	160,875
Share premium		138,934	138,934
Treasury shares		(836)	(836)
Merger reserve		(31,000)	(31,000)
Currency translation reserve		13,049	14,259
Retained earnings		214,921	264,679
<b>Total equity</b>		495,943	546,911
<b>Non-current liabilities</b>			
Loans and borrowings	16	108,778	120,917
Hire purchase liabilities		277	333
Deferred taxation		11,043	11,043
		120,098	132,293
<b>Current liabilities</b>			
Loans and borrowings	16	158,656	220,996
Hire purchase liabilities		62	62
Trade and other payables		106,751	205,256
Amount due to an associate company		37,787	-
Amount due to customers on contracts		507	507
		303,763	426,821
<b>Total liabilities</b>		423,861	559,114
<b>Total equity and liabilities</b>		919,804	1,106,025
<b>Net assets per share of RM0.50 each</b>		<b>1.55</b>	<b>1.70</b>

These condensed consolidated statements of financial position should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

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**Condensed Consolidated Statements of Changes in Equity**

	← Attributable to Equity Holders of the Company →						Total Equity RM'000
	← Non-distributable →			Distributable			
	Share Capital RM'000	Share Premium RM'000	Merger Reserve RM'000	Treasury Shares RM'000	Currency Translation Reserve RM'000	Retained Earnings RM'000	
<b>As at 1 January 2016</b>	160,875	138,934	(31,000)	(836)	14,259	264,679	546,911
Loss for the financial period	-	-	-	-	-	(36,920)	(36,920)
Other comprehensive loss for the financial period	-	-	-	-	(1,210)	-	(1,210)
Total comprehensive loss for the financial period	-	-	-	-	(1,210)	(36,920)	(38,130)
<u>Transactions with owners:</u>							
Interim dividend in respect of financial year ended 31 December 2015	-	-	-	-	-	(6,419)	(6,419)
Special dividend in respect of financial year ended 31 December 2015	-	-	-	-	-	(6,419)	(6,419)
	-	-	-	-	-	(12,838)	(12,838)
<b>As at 30 September 2016</b>	160,875	138,934	(31,000)	(836)	13,049	214,921	495,943
<b>As at 1 January 2015</b>	160,875	138,934	(31,000)	-	3,458	243,157	515,424
Profit for the financial period	-	-	-	-	-	47,214	47,214
Other comprehensive income for the financial period	-	-	-	-	10,801	-	10,801
Total comprehensive income for the period	-	-	-	-	10,801	47,214	58,015
<u>Transactions with owners:</u>							
Purchase of treasury shares	-	-	-	(836)	-	-	(836)
Interim dividend in respect of financial year ended 31 December 2014	-	-	-	-	-	(6,435)	(6,435)
Special dividend in respect of financial year ended 31 December 2015	-	-	-	-	-	(19,257)	(19,257)
	-	-	-	(836)	-	(25,692)	(26,528)
<b>As at 31 December 2015</b>	160,875	138,934	(31,000)	(836)	14,259	264,679	546,911

These condensed consolidated statements of changes in equity should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

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**Condensed Consolidated Statements of Cash Flows**

	<i>9 months ended</i>	
	<b>30 September 2016</b>	<b>30 September 2015</b>
	<b>Unaudited</b>	<b>Unaudited</b>
	<b>RM'000</b>	<b>RM'000</b>
(Loss)/profit before tax	(35,488)	48,977
Adjustments for:		
Finance income	(1,942)	(1,576)
Finance costs	13,703	13,851
Unrealised foreign exchange loss/(gain)	3,177	(21,769)
Impairment loss on property, plant and equipment	12,500	-
Impairment loss on trade and other receivables	12,500	-
Depreciation of property, plant and equipment	29,463	30,903
Share of results of associate	(39,559)	(13,675)
Total adjustments	29,842	7,734
Operating cash flows before changes in working capital	(5,646)	56,711
Changes in working capital:		
Inventories	(3,084)	13,820
Trade and other receivables	254,366	71,202
Trade and other payables	(98,505)	(80,815)
Amount due from customers	13,283	1,512
Total changes in working capital	166,060	5,719
Cash flows generated from operations	160,414	62,430
Income tax paid	(5,010)	(6,546)
Net cash flows generated from operating activities	155,404	55,884
Net cash flows generated/(used in) investing activities	2,507	(14,416)
Net cash flows used in financing activities	(95,406)	(34,100)
Net changes in cash and cash equivalents	62,505	7,368
Net changes in cash restricted in use	(89,698)	43,542
Effects of exchange rate changes	(6,098)	29,561
Cash and cash equivalents at 1 January	85,805	31,589
Cash and cash equivalents at 30 September (Note 15)	52,514	112,060

These condensed consolidated statements of cash flows should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

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**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

**1. Basis of preparation**

The interim financial report is unaudited and has been prepared in accordance with the requirements of Malaysian Financial Reporting Standard (“MFRS”) 134 Interim Financial Reporting issued by the Malaysian Accounting Standards Board and paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad. It should be read in conjunction with the Group’s annual audited financial statements for the year ended 31 December 2015.

The audited financial statements of the Group for the year ended 31 December 2015 were prepared in accordance with MFRS.

The accounting policies and methods of computation adopted by the Group in these interim financial statements are consistent with those adopted in the most recent annual audited financial statements for the year ended 31 December 2015.

At the date of authorisation of these interim financial statements, the following MFRSs and Amendments to MFRSs were issued but not yet effective and have not been applied by the Group:

<b>Description</b>		<b>Effective for financial periods beginning on or after</b>
Amendments to MFRS 11	Accounting for Acquisitions of Interests in Joint Operations	1 January 2016
Amendments to MFRS 116 and MFRS 138	Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	1 January 2016
MFRS 15	Revenue from Contracts with Customers	1 January 2017
MFRS 9	Financial Instruments - Classification and Measurement of Financial Assets and Financial Liabilities	1 January 2018

The Group will adopt the above pronouncements when they become effective in the respective financial periods. The impact of the new accounting standards, amendments and improvements to published standards and interpretations on the financial statements of the Group is currently being assessed by the management.

**2. Auditors’ Report on Preceding Annual Financial Statements**

The auditors’ report on the audited annual financial statements for the financial year ended 31 December 2015 was not qualified.

**3. Seasonal or Cyclical Factors**

Seasonal and cyclical factors do not have any material impact on the Group’s business operations except for severe weather conditions.

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**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

**4. Unusual and Extraordinary Items**

There were no unusual and extraordinary items affecting assets, liabilities, equity, net income or cash flows during the quarter ended 30 September 2016.

**5. Material Changes in Estimates**

There were no changes in estimates that have had a material effect in the current financial period.

**6. Dividends**

An interim tax exempt (single-tier) dividend of 2.0 sen and special dividend of 2.0 sen per ordinary share of RM0.50 each on 320,947,200 ordinary shares for the financial year ended 31 December 2015 amounting to RM12,838,000 was paid on 18 May 2016.

**7. Changes in Composition of the Group**

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

**8. Valuation of Property, Plant and Equipment**

The Group states its property, plant and equipment at cost less any accumulated depreciation and any accumulated impairment losses, and does not adopt a policy to revalue its property, plant and equipment.

The Group recognized provision for impairment on property, plant and equipment amounting to RM12.5 million.

**9. Contingencies**

There were no contingencies as at the end of the reporting period.

**10. Commitments**

	<b>30 September 2016 RM'000</b>
<b>Capital expenditure</b>	
Property, plant and equipment:	
- Approved and contracted for	-
- Approved but not contracted for	2,888
	<b>2,888</b>

**PETRA ENERGY BERHAD (718388-H)**  
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**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

**11. Segment Information**

(i) Current Quarter Ended 30 September 2016 (3 months)

	Services		Marine Assets		Production and Development		Adjustments and eliminations		Group	
	30 September 2016	30 September 2015	30 September 2016	30 September 2015	30 September 2016	30 September 2015	30 September 2016	30 September 2015	30 September 2016	30 September 2015
<b>Revenue (RM'000)</b>										
External customers	63,968	135,598	12,392	30,323	-	-	-	-	76,360	165,921
Inter-segment	7,224	2,765	25,885	45,101	-	-	(33,109)	(47,866)	-	-
Total revenue	71,192	138,363	38,277	75,424	-	-	(33,109)	(47,866)	76,360	165,921
<b>Results (RM'000)</b>										
Segment results	(19,223)	14,787	(8,047)	(1,802)	(5,094)	(6,881)	(80)	10,147	(32,444)	16,251
Finance costs	(2,831)	(2,350)	(809)	(1,077)	(1,474)	(1,216)	449	246	(4,665)	(4,397)
Share of results of associate	-	-	-	-	17,429	15,144	-	-	17,429	15,144
Segment (loss)/profit before tax	(22,054)	12,437	(8,856)	(2,879)	10,861	7,047	369	10,393	(19,680)	26,998



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**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

**11. Segment Information (cont'd)**

(ii) Current Year-to-date Ended 30 September 2016 (9 months)

	Services		Marine Assets		Production and Development		Adjustments and eliminations		Group	
	30 September 2016	30 September 2015	30 September 2016	30 September 2015	30 September 2016	30 September 2015	30 September 2016	30 September 2015	30 September 2016	30 September 2015
<b>Revenue (RM'000)</b>										
External customers	224,073	361,801	48,183	87,848	-	-	-	-	272,256	449,649
Inter-segment	11,549	6,486	75,372	120,537	-	-	(86,921)	(127,023)	-	-
Total revenue	235,622	368,287	123,555	208,385	-	-	(86,921)	(127,023)	272,256	449,649
<b>Results (RM'000)</b>										
Segment results	(7,561)	30,683	(32,126)	15,052	(7,392)	(6,416)	(14,265)	9,834	(61,344)	49,153
Finance costs	(8,254)	(8,405)	(2,534)	(3,240)	(4,516)	(3,016)	1,601	810	(13,703)	(13,851)
Share of results of associate	-	-	-	-	39,559	13,675	-	-	39,559	13,675
Segment (loss)/profit before tax	(15,815)	22,278	(34,660)	11,812	27,651	4,243	(12,664)	10,644	(35,488)	48,977

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**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

**11. Segment Information (cont'd)**

***Current quarter compared with the corresponding quarter of the preceding year (three-months)***

For the current quarter under review, the Group recorded revenue of RM76.4 million, as compared to RM165.9 million reported in corresponding quarter of the preceding year. As a result, the Group incurred loss before taxation of RM7.2 million (after excluding provision for impairment of a receivable of RM12.5 million) as compared to profit before taxation of RM27.0 million in the preceding year's corresponding quarter. Loss before taxation recorded in the current quarter under review was mainly due to loss from the Services Segment and Marine Assets Segment.

- Services Segment

The segment revenue for the current quarter decreased by 48.5% from RM138.4 million in Q3 2015 to RM71.2 million in Q3 2016.

The segment recorded a loss before taxation of RM9.6 million (after excluding provision for impairment of a receivable of RM12.5 million) in Q3 2016 as compared to profit before taxation of RM12.4 million in Q3 2015 resulted from lower activities in Hook up, Commissioning and Top-side Major Maintenance ("HuC/TMM") contract with Petronas Carigali Sdn Bhd ("PCSB").

- Marine Assets Segment

The segment recorded revenue of RM38.3 million the current quarter as compared to RM75.4 million in Q3 2015. Correspondingly, the segment incurred higher loss before taxation of RM8.9 million in the current quarter as compared to RM2.9 million in Q3 2015 due to lower vessel utilisation.

- Production and Development Segment

The segment recorded profit of RM10.9 million resulting from the share of results of an associate amounting to RM17.4 million. The finance cost incurred within this segment represents interest on borrowing undertaken to part-finance the capital expenditure requirement in the Kapal Banang Meranti Small Field Risk Service Contract ("KBMSFRSC") of an associate company.

**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

**11. Segment Information (cont'd)**

*Current period compared with the corresponding period of the preceding year (nine-months)*

For the current period under review, the Group recorded revenue of RM272.3 million, as compared to RM450.0 million reported in corresponding period of the preceding year. The Group incurred loss before taxation of RM10.5 million (after excluding provision for impairment of property, plant and equipment and provision for impairment of a receivable amounting to RM25.0 million) as compared to profit before taxation of RM49.0 million in the preceding year's corresponding period. Loss before taxation recorded in the current quarter under review was mainly due to loss from the Services Segment and Marine Assets Segment.

- Services Segment

The segment revenue for the current period decrease by 36% from RM368.3 million in Q3 2015 to RM235.6 million in Q3 2016. Significant decrease in revenue resulted from lower activities in HuC/TMM contract with PCSB during the period.

As a result, the segment recorded a loss before taxation of RM3.3 million (after excluding provision for impairment of a receivable of RM12.5 million) in Q3 2016 compared to profit before taxation of RM22.3 million in Q3 2015.

- Marine Assets Segment

The segment recorded revenue of RM123.6 million in the current period as compared to RM208.4 million in Q3 2015. The segment incurred a loss before taxation of RM22.2 million (after excluding provision for impairment of property, plant and equipment of RM12.5 million) as compared to profit before tax of RM11.8 million in Q3 2015 primarily due to lower vessel utilization during the period.

- Production and Development Segment

The segment recorded profit of RM27.7 million resulting from the share of results of an associate amounting to RM39.6 million. The finance cost incurred within this segment represents interest on borrowing undertaken to part-finance the capital expenditure requirement in the KBMSFRS of an associate company.

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**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

**12. (Loss)/profit before taxation**

Included in the profit before taxation are the following items:

	<i>Current quarter</i>		<i>Cumulative period</i>	
	<i>3 months ended</i>		<i>9 months ended</i>	
	<b>30 September</b>	<b>30 September</b>	<b>30 September</b>	<b>30 September</b>
	<b>2016</b>	<b>2015</b>	<b>2016</b>	<b>2015</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Interest income	(420)	(96)	(1,942)	(1,576)
Interest expense	4,665	4,397	13,703	13,851
Loss/(gain) on foreign exchange - realised	419	(30)	437	(305)
Loss/(gain) on foreign exchange - unrealised	435	(7,017)	3,177	(21,769)
Impairment of receivables	12,500	-	12,500	-
Impairment of property, plant and equipment	-	-	12,500	-
Depreciation of property, plant and equipment	9,047	8,694	29,463	30,903

Save as disclosed above, the other items required under Appendix 9B, Part A (16) of the Bursa Listing Requirements are not applicable.

**13. Income tax expense**

	<i>Current quarter</i>		<i>Cumulative period</i>	
	<i>3 months ended</i>		<i>9 months ended</i>	
	<b>30 September</b>	<b>30 September</b>	<b>30 September</b>	<b>30 September</b>
	<b>2016</b>	<b>2015</b>	<b>2016</b>	<b>2015</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Current tax:				
Malaysian income tax	142	5,090	323	10,090
Under provision in prior year	1,109	2,000	1,109	2,000
	<b>1,251</b>	<b>7,090</b>	<b>1,432</b>	<b>12,090</b>

**14. (Loss)/earnings per share (sen)**

The calculation of basic (loss)/earnings per share as at 30 September 2016 and 30 September 2015 was based on the (loss)/profit for the financial period and a weighted average numbers of ordinary shares outstanding, calculated as follows:

	<b>30 September</b>	<b>30 September</b>
	<b>2016</b>	<b>2015</b>
	<b>RM'000</b>	<b>RM'000</b>
(Loss)/profit for the financial period	(36,920)	36,887
Weighted average numbers of shares ('000)	320,947	320,947
Basic/diluted EPS (sen)	(11.50)	11.49

The Group has no potential ordinary shares in issue as at reporting date and therefore, diluted earnings per share are the same as basic earnings per share.

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**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

**15. Cash and bank balances**

	<b>30 September 2016 RM'000</b>	<b>31 December 2015 RM'000</b>
Short term deposits with licensed banks	108,850	89,276
Cash at banks and on hand	160,257	124,263
	<b>269,107</b>	<b>213,539</b>

For the purpose of the statements of cash flows, cash and cash equivalents comprise the following at the reporting date:

	<b>30 September 2016 RM'000</b>	<b>31 December 2015 RM'000</b>
Cash and bank balances	269,107	213,539
Less: Bank overdrafts	(1,717)	(2,556)
Cash and cash equivalents	267,390	210,983
Less: Cash restricted in use		
- Debt Service Reserve Account	(159,092)	(71,758)
- Fixed deposits pledged for borrowing	(55,784)	(53,420)
Net cash and cash equivalents	<b>52,514</b>	<b>85,805</b>

**16. Loans and borrowings**

	<b>30 September 2016 RM'000</b>	<b>31 December 2015 RM'000</b>
<b>Short term borrowings</b>		
Secured	103,874	162,121
Unsecured	54,782	58,875
	<b>158,656</b>	<b>220,996</b>
<b>Long term borrowings</b>		
Secured	108,778	120,917
	<b>267,434</b>	<b>341,913</b>

The Group is exposed to transactional currency risk that is denominated in a currency other than the functional currency of the operations to which they relate. The currency giving rise to this risk is primarily USD Dollars ("USD"). As at 30 September 2016, the Group's total non-Islamic borrowings over total assets ratio stood at 24%.

As at 30 September 2016, the Group's exposure to foreign currency risk is arising from term loans amounting to RM87,482,000 which are denominated in USD.

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**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

**17. Related Party Transactions**

The following table provides information on the transactions which have been entered into with related parties during the three-month period ended 30 September 2016 and 30 September 2015:

	<b>30 September 2016 RM'000</b>	<b>30 September 2015 RM'000</b>
Rental of buildings paid to parties related to a Corporate Shareholder	420	420

The Directors of the Company are of the opinion that the above transactions have been entered into in the normal course of business and have been established on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.

**18. Material Events After the Reporting Period**

There was no material event subsequent to the end of the interim period reported which has not been reflected in the financial statements.

**19. Performance review**

Explanatory comment on the performance of each of the Group's business segments is provided in Note 11.

**20. Comment on material change in profit before taxation for the quarter reported as compared with immediate preceding quarter**

The Group revenue of RM76.4 million was 7.6% lower than the immediate preceding quarter, resulted from lower activities executed for the HuC/TMM contract. The Group recorded a loss before taxation of RM7.2 million (after excluding provision for impairment of receivable of RM12.5 million) in Q3 2016 as compared to profit before taxation of RM3.7 million in Q2 2016 (after excluding provision for impairment of property, plant and equipment of RM12.5 million), primarily due to lower vessel utilisation as well as lower contribution from the HuC/TMM contract.

**21. Commentary on prospects**

The business outlook for oil and gas industry in 2016 remains challenging due to uncertainty in crude oil price, which may lead to project deferral by the Oil Majors. The Group's immediate strategy is to manage costs and increase efficiency during this industry climate. In addition, exploring opportunities within the energy sector shall remain a priority for the Group.

**PART B: EXPLANATORY NOTES PURSUANT TO BURSA MALAYSIA LISTING  
REQUIREMENTS: CHAPTER 9, APPENDIX 9B, PART A**

**22. Profit Forecast**

No profit forecast or profit guarantee has been issued by the Group.

**23. Corporate Proposals**

There were no corporate proposals announced but not completed as at the reporting date.

**24. Derivative Financial Instruments**

The Group did not enter into any derivatives during the period ended 30 September 2016 nor for the previous period ended 31 December 2015.

**25. Gains and 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 September 2016.

**26. Changes in Material Litigations**

As at 30 September 2016, there was no material litigation against the Group.

**27. Dividend**

The Board has declared an interim tax exempt (single-tier) dividend of RM0.03 per ordinary share of RM0.50 each of 320,947,200 ordinary shares for the period ending 30 September 2016, amounting to a dividend payable of RM9,628,416. The dividend will be paid on 6 January 2017 to shareholders whose name appear in the Record of Depositors at the close business on 14 December 2016.

**PETRA ENERGY BERHAD (718388-H)**  
**(Incorporated in Malaysia)**

**PART B: EXPLANATORY NOTES PURSUANT TO BURSA MALAYSIA LISTING  
REQUIREMENTS: CHAPTER 9, APPENDIX 9B, PART A**

**28. Breakdown of realised and unrealised profits or losses**

The breakdown of the retained earnings of the Group, into realised and unrealised earnings, is as follows:

	<b>As at 30 September 2016 RM'000</b>	<b>As at 31 December 2015 RM'000</b>
Total retained earnings of the Company and its subsidiaries:		
- Realised	103,609	155,555
- Unrealised	72,981	75,148
	176,590	230,703
Total share of retained earnings from associated company:		
- Realised	87,062	47,503
Less: Consolidated adjustments	(48,731)	(13,527)
Retained earnings as per financial statements	214,921	264,679

**29. Authorisation For Issue**

The condensed consolidated interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 24 November 2016.