

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2017

	AS AT 30-JUNE-2017 (Unaudited) RM'000	AS AT 31-DEC-2016 (Audited) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	2,442,666	2,131,954
Investment properties	604,079	606,630
Land held for property development	944,086	900,565
Intangible assets	321,848	318,370
Investment in associates	14,317	14,446
Investment in joint ventures	62,972	229,783
Investment in securities	210,374	290,323
Deferred tax assets	80,458	81,184
	<u>4,680,800</u>	<u>4,573,255</u>
Current assets		
Property development costs	177,028	208,058
Investment in securities	453,917	413,555
Inventories	55,544	51,476
Receivables	214,612	183,009
Tax recoverable	43,741	25,248
Cash and bank balances	797,177	912,036
	<u>1,742,019</u>	<u>1,793,382</u>
TOTAL ASSETS	<u>6,422,819</u>	<u>6,366,637</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	2,661,076	2,660,862
Reserves	445,444	354,781
	<u>3,106,520</u>	<u>3,015,643</u>
Preference shares issued by subsidiaries	57,988	57,988
Total Equity	<u>3,164,508</u>	<u>3,073,631</u>
Non-current liabilities		
Deferred tax liabilities	236,007	237,382
Borrowings	1,146,358	1,302,286
Payables		9,070
	<u>1,382,365</u>	<u>1,548,738</u>
Current liabilities		
Borrowings	1,455,715	1,275,462
Payables	408,564	445,444
Income tax payable	6,770	19,454
Derivatives	4,897	3,908
	<u>1,875,946</u>	<u>1,744,268</u>
Total liabilities	3,258,311	3,293,006
TOTAL EQUITY AND LIABILITIES	<u>6,422,819</u>	<u>6,366,637</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	<u>0.58</u>	<u>0.57</u>

Note:

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2016 and the accompanying notes to the quarterly report attached hereto.

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
 FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2017**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 30-JUNE-2017 RM'000	YEAR CORRESPONDING QUARTER 30-JUNE-2016 * RM'000	CURRENT YEAR TO DATE 30-JUNE-2017 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30-JUNE-2016 * RM'000
Revenue	225,691	122,902	462,928	280,682
Other income	9,024	3,056	21,435	5,722
Other expenses	(202,496)	(133,095)	(384,130)	(284,256)
Operating profit	<u>32,219</u>	<u>(7,137)</u>	<u>100,233</u>	<u>2,148</u>
Finance income	18,791	7,689	35,905	14,239
Finance costs	(17,604)	(16,128)	(35,430)	(31,820)
Share of results in investment in associates, net of tax	(107)	(8)	(129)	(8)
Share of results in joint ventures, net of tax	-	6,182	-	14,184
Profit before tax	<u>33,299</u>	<u>(9,402)</u>	<u>100,579</u>	<u>(1,257)</u>
Income tax	(3,227)	(323)	(6,085)	(7,935)
Profit for the financial period	<u><u>30,072</u></u>	<u><u>(9,725)</u></u>	<u><u>94,494</u></u>	<u><u>(9,192)</u></u>
Profit attributable to: Equity holders of the Company	<u><u>30,072</u></u>	<u><u>(9,725)</u></u>	<u><u>94,494</u></u>	<u><u>(9,192)</u></u>
Earnings per share attributable to equity holders of the Company				
Basic (sen)	0.57	(0.18)	1.78	(0.17)
Fully diluted (sen)	0.57	(0.18)	1.78	(0.17)

* Certain comparative figures have been reclassified to conform to current year's presentation

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
 FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2017**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30-JUNE-2017 RM'000	30-JUNE-2017 RM'000	30-JUNE-2017 RM'000	30-JUNE-2017 RM'000
Profit/(loss) for the financial period	30,072	(9,725)	94,494	(9,192)
Other comprehensive income/(loss):				
Items that will be reclassified subsequently to profit or loss:				
Net (loss)/gain on foreign currency translation differences	(49,097)	33,194	(2,104)	(81,561)
Available-for-sale financial assets				
- Net fair value (loss)/gain	(3,295)	5,830	(3,671)	4,656
- Reclassification to profit or loss	1,903	1,376	2,364	1,376
- Income tax effect	95	111	(206)	58
Other comprehensive (loss)/income for the financial period	<u>(50,394)</u>	<u>40,511</u>	<u>(3,617)</u>	<u>(75,471)</u>
Total comprehensive (loss)/income for the financial period	<u>(20,322)</u>	<u>30,786</u>	<u>90,877</u>	<u>(84,663)</u>
Total comprehensive (loss)/income attributable to:				
Equity holders of the Company	<u>(20,322)</u>	<u>30,786</u>	<u>90,877</u>	<u>(84,663)</u>

Notes: The unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2016 and the accompanying notes to the quarterly report attached hereto.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2017**

	-----Attributable to owners of the Company-----									
	-----Non-distributable-----						Distributable			
	Share capital RM'000	Capital reserve RM'000	Merger deficit RM'000	Available-for-sale reserve RM'000	Exchange translation reserve RM'000	Exchange differences recognised in equity RM'000	Retained profits RM'000	Total RM'000	Preference shares issued by subsidiaries RM'000	Total equity RM'000
At 1 January 2016	2,660,862	214	(926,077)	3,449	309,268	89,205	651,850	2,788,771	57,988	2,846,759
Total comprehensive income for the financial period										
- Profit for the financial period	-	-	-	-	-	-	(9,192)	(9,192)	-	(9,192)
- Other comprehensive loss	-	-	-	6,090	(62,577)	(18,984)		(75,471)	-	(75,471)
Total transaction with owners of the Company	-	-	-	6,090	(62,577)	(18,984)	(9,192)	(84,663)	-	(84,663)
At 30 June 2016 (unaudited)	<u>2,660,862</u>	<u>214</u>	<u>(926,077)</u>	<u>9,539</u>	<u>246,691</u>	<u>70,221</u>	<u>642,658</u>	<u>2,704,108</u>	<u>57,988</u>	<u>2,762,096</u>
At 1 January 2017	2,660,862	214	(926,077)	12,423	351,858	120,162	796,201	3,015,643	57,988	3,073,631
Total comprehensive income for the financial period										
- Profit for the financial period	-	-	-	-	-	-	94,494	94,494	-	94,494
- Other comprehensive loss	-	-	-	(1,513)	13,395	(15,499)		(3,617)	-	(3,617)
	-	-	-	(1,513)	13,395	(15,499)	94,494	90,877	-	90,877
Contributions by and distributions to owners of the Company										
Transition to no par value regime ⁽¹⁾	214	(214)	-	-	-	-	-	-	-	-
Total transactions with owners of the Company	214	(214)	-	-	-	-	-	-	-	-
At 30 June 2017 (unaudited)	<u>2,661,076</u>	<u>-</u>	<u>(926,077)</u>	<u>10,910</u>	<u>365,253</u>	<u>104,663</u>	<u>890,695</u>	<u>3,106,520</u>	<u>57,988</u>	<u>3,164,508</u>

Notes:

- (1) Pursuant to Section 74 of the Companies Act 2016 ("the Act"), the Company's shares no longer have a par or nominal value with effect from 31 January 2017. In accordance with the transitional provision set out in Section 618 of the Act, any amount standing to the credit of the capital reserve becomes part of the Company's share capital. Notwithstanding this provision, the Company may within 24 months from the commencement of the Act, utilise this amount for purposes as set out in Section 618(3) of the Act. There is no impact on the numbers of ordinary shares in issue or the relative entitlement of any of the members as a result of this transition.

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2016 and the accompanying notes to the quarterly report attached hereto.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2017**
(The figures have not been audited)

	6 MONTHS ENDED	
	30-JUNE-2017	30-JUNE-2016
	RM'000	RM'000
Operating Activities		
Profit/(loss) before tax	100,579	(1,257)
Adjustments for:		
Non-cash items	50,913	31,775
Non-operating items	(16,119)	28,400
Operating profit before changes in working capital	<u>135,373</u>	<u>58,918</u>
Net decrease in assets	81,255	86,926
Net decrease in liabilities	(88,440)	(174,017)
Cash generated from/(used in) operations	<u>128,188</u>	<u>(28,173)</u>
Interest received	3,396	533
Taxes paid	(27,000)	(9,921)
Net cash generated from/(used in) operating activities	<u>104,584</u>	<u>(37,561)</u>
Investing Activities		
Interest received, net	32,509	13,706
Dividend received	1,173	987
Proceeds from interest in joint ventures	164,410	-
Development cost on land held for development	(37,314)	(45,848)
Purchase of property, plant and equipment	(348,423)	(33,618)
Proceeds from disposal of property, plant and equipment	30	83
Purchase of investment properties	(1,810)	(6,668)
Purchase of investment securities	(396,480)	(236,514)
Proceeds from settlement of derivatives	10,061	(626)
Proceeds from disposal/redemption of investment securities	364,640	71,338
Other payments	(51)	(9)
Net cash used in investing activities	<u>(211,255)</u>	<u>(237,169)</u>
Financing Activities		
Interest paid	(35,430)	(31,820)
Net drawdown of borrowings	41,073	453,253
Increase in pledged deposits for financing facilities	(62,901)	(148,527)
Net cash (used in)/generated from financing activities	<u>(57,258)</u>	<u>272,906</u>
Net decrease in cash and cash equivalents during the period	(163,928)	(1,824)
Cash and cash equivalents at beginning of year		
As previously reported	492,395	227,671
Effects of exchange rate changes	(13,831)	(5,575)
As restated	478,564	222,096
Cash and cash equivalents at end of current period	<u>314,636</u>	<u>220,272</u>
Cash and cash equivalents comprise of:		
Cash and bank balances	797,177	561,268
Less:		
Cash pledged for bank facilities	(482,541)	(340,996)
	<u>314,636</u>	<u>220,272</u>

NOTES TO THE INTERIM FINANCIAL STATEMENTS

A1 Basis of Preparation

The quarterly financial statements are unaudited and have been prepared in accordance with Financial Reporting Standard (FRS) 134: Interim Financial Reporting and Paragraph 9.22 of the Bursa Malaysia Securities Berhad Listing Requirements. The quarterly financial statements should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2016.

A2 Changes in Accounting Policies

The accounting policies and methods of computation adopted by the Group in this quarterly financial statements are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2016, except for the adoption of the following new and revised Financial Reporting Standards (FRSs), Amendments to FRSs and IC interpretations.

	Effective for financial periods beginning on or after
Amendments to FRS 12, <i>Disclosure of interest in other Entities (Annual Improvements to FRS Standards 2014-2016 Cycle)</i>	1 January 2017
Amendments to FRS 107, <i>Statement of Cash Flows - Disclosure Initiative</i>	1 January 2017
Amendments to FRS 112 <i>Income Taxes – Recognised of Deferred Tax Assets for Unrealised Losses</i>	1 January 2017

The adoption of the above amendments/improvements to existing standards did not have any significant impact on the financial statements of the Group in the period of initial application.

Malaysian Financial Reporting Standards Framework (“MFRS Framework”)

The Group falls within the scope of IC Interpretation 15, Agreements for the Construction of Real Estate. Therefore, the Group is currently exempted from adopting the Malaysian Financial Reporting Standards (“MFRSs”) and is referred to as a “Transitioning Entity”.

The Group's financial statements for annual period beginning on 1 January 2018 will be prepared in accordance with the MFRSs issued by the MASB and International Financial Reporting Standards (“IFRSs”).

The initial application of MFRSs will result in a change in accounting policy. The Group is currently assessing the financial impact that may arise from the adoption of MFRS.

A3 Auditors' Report of Preceding Annual Financial Statements

The auditors' report of the preceding annual financial statements was not qualified.

A4 Seasonal or Cyclical Factors

The Group's operations are affected by seasonal and cyclical factors especially on the hotel operations which may be affected by seasonal factors impacting the occupancy and room rates and the cyclical factors affecting the general Malaysian economy.

A5 Unusual Items Affecting the Financial Statements

There were no items affecting assets, liabilities, equity, net income or cash flows during the financial period under review that were unusual because of their nature, size or incidence.

A6 Changes in Accounting Estimates

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

A7 Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities since the last annual reporting date.

A8 Dividends Paid

No dividend was paid during the current financial quarter.

A9 Segmental Information

Segmental revenue and results for the current financial period to date:

	Investment holding and Others RM'000	Finance and related services RM'000	Property investment RM'000	Property development RM'000	Hotel operations RM'000	Elimination RM'000	Consolidated RM'000
Revenue							
External revenue	6,132	-	26,790	108,293	321,713	-	462,928
Inter-segment revenue	6,098	14,368	296	-	484	(21,246)	-
Total revenue	12,230	14,368	27,086	108,293	322,197	(21,246)	462,928
Results							
Net segment results	(7,458)	14,954	11,583	18,969	43,945	-	81,993
Foreign exchange (loss)/gain	(5,641)	13,017	58	-	19,525	-	26,959
Operating (loss)/profit	(13,099)	27,971	11,641	18,969	63,470	-	108,952
Finance income							35,905
Finance costs							(35,430)
Share of results in associates							(129)
Unallocated corporate expenses							(8,719)
Profit before tax							100,579
Income tax							(6,085)
Profit for the financial period							94,494
Profit attributable to:							
Equity holders of the Company							94,494

A10 Subsequent Events

There were no material events subsequent to the end of the current financial period except for the following:-

On 9 August 2017, TA Little Bay Pty Limited (“TALB”), a wholly-owned subsidiary of the Company entered into a put and call option deed with Karimbla Properties (No.50) Pty Limited for the proposed disposal of undeveloped land comprising of 8 development lots and 26 house lots with total land area of 98,193.3 square meters (24.26 acres) located at 1406-1408 Anzac Parade, Little Bay, New South Wales, Australia. The consideration for the proposed disposal is AUD245.0 million (equivalent to approximately RM832.2 million).

The proposed disposal is still pending the approval from the shareholders of the Company.

A11 Changes in the Composition of the Group

There were no changes in the composition of the Group during the current financial period.

A12 Changes in Contingent Liabilities or Contingent Assets

There were no changes in contingent liabilities or contingent assets since the last annual reporting date as at 31 December 2016.

A13 Commitments

The amount of capital commitments not provided for as at 30 June 2017 were as follow:

	RM'000
Approved and contracted for:-	
- Property, plant and equipment	3,316
- Development expenditure	49,441
	<u>52,757</u>

B1 Performance Analysis of the Group's Operating Segments

	CURRENT YEAR QUARTER 30 JUNE 2017 RM'000	PRECEDING YEAR CORESPONDING QUARTER 30 JUNE 2016 RM'000
Revenue	225,691	122,902
Other income		
- Realised fair value gain on derivatives	3,372	-
- Realised fair value gain on investment securities	452	-
- Unrealised fair value loss on investment securities	(395)	-
- Rental income	615	491
- Dividend income from shares quoted outside Malaysia	1,575	1,308
- Gain on redemption of investment securities	1,903	-
- Management fee	420	141
- Others	1,082	1,124
	9,024	3,064
Other expenses		
- Amortisation and depreciation	(27,948)	(18,067)
- Cost of properties and construction materials sold	(42,234)	(5,281)
- Property development cost written back on projects completed in prior years	5,094	-
- Hotel operational and personnel cost	(115,765)	(81,466)
- Personnel cost and others	(26,197)	(6,514)
- Loss on redemption/disposal of investment securities	-	(18,245)
- Realised fair value loss on derivatives	-	24
- Impairment loss on investment securities	-	(1,093)
- Unrealised fair value gain on investment securities	-	4,923
- Unrealised fair value gain/(loss) on derivatives	2,452	(838)
- Property, plant and equipment written off	(19)	-
- Foreign exchange gain/(loss)	2,121	(6,546)
	(202,496)	(133,103)
Finance income	18,791	7,689
Finance costs	(17,604)	(16,128)
Share of results in associates	(107)	(8)
Share of results in joint venture	-	6,182
Profit/(loss) before tax	33,299	(9,402)

B1 Performance Analysis of the Group's Operating Segments (cont'd)

The Group reported revenue of RM225.7 million and profit before tax of RM33.3 million for the current year's second quarter, compared to revenue of RM122.9 million and loss before tax of RM9.4 million reported in the previous year's corresponding quarter.

For the current period-to date, the Group reported revenue of RM462.9 million and profit before tax of RM100.6 million, as compared to revenue of RM280.7 million and loss before tax of RM1.3 million in the previous corresponding period.

Profit before tax for the current year's second quarter and period-to-date increased as compared to the preceding year's corresponding period mainly attributable to better contribution from finance and related services, property development and hotel operation divisions.

The performance of the Group, analysed by its key operating segments were as follows:-

Investment holding and others

Investment holding division reported loss before tax of RM9.7 million in the current year's second quarter, as compared to loss before tax of RM29.9 million in the previous year's corresponding quarter. The decrease in loss before tax was mainly due to foreign exchange gain on translation of AUD and CAD denominated balances.

For the current period-to-date, this division reported loss before tax of RM26.0 million, as compared to loss before tax of RM20.5 million in the preceding year's period-to-date. The increase in loss before tax was mainly due to foreign exchange loss on translation of SGD denominated balances.

Finance and related services

For the current year's second quarter, finance and related services division contributed RM24.8 million profit before tax to the Group, as compared to profit before tax of RM1.4 million in the previous year's corresponding quarter.

This division enjoyed higher investment interest income, fair value gain on investment securities and fair value gain on derivatives.

For the current period-to-date, this division reported profit before tax of RM58.2 million, as compared to loss before tax of RM29.0 million in the preceding year's period-to-date. This was mainly due to higher investment interest income, gain on redemption of investment securities and fair value gain on derivatives.

Property investment

Property investment division reported profit before tax of RM2.4 million in the current year's second quarter, as compared to profit before tax of RM4.1 million in the previous year's corresponding quarter.

For the current period-to-date, this division reported profit before tax of RM4.3 million, as compared to profit before tax of RM6.8 million in the preceding year's period-to-date.

The lower quarterly and period-to-date results were mainly due to the increase in finance costs.

B1 Performance Analysis of the Group's Operating Segments (cont'd)

Property development

Property development division reported profit before tax of RM10.0 million in the current year's second quarter, as compared to profit before tax of RM10.5 million in previous year's corresponding quarter.

For the current period-to-date, this division reported profit before tax of RM12.8 million, as compared to profit before tax of RM9.3 million in the preceding year's period-to-date.

Current year's result was mainly contributed by higher profit from a development project in Australia.

Hotel operations

Hotel operations division registered net operating profit of RM9.5 million in the current year's second quarter, as compared to RM7.9 million in the previous year's corresponding quarter.

For the current period-to-date, this division reported net operating profit of RM40.4 million, as compared to net operating profit of RM29.0 million in the preceding year's period-to-date.

The increase in net operating profit was mainly due to higher occupancy rate of our hotels, in particular, the Swissotel Merchant Court in Singapore.

Foreign exchange translation gain resulted from the appreciation of USD against THB in the current year has further improved the hotel operations division results.

B2 Material Changes in Profit Before Tax for the Current Quarter Compared with the Preceding Quarter

The Group reported profit before tax of RM33.3 million in the current year's second quarter as compared to profit before tax of RM67.3 million in the preceding quarter.

Despite higher profit earned from the property investment and property development, the Group's result was adversely affected by lower hotel operating revenue and lower translation gain on USD denominated balances.

B3 Prospects for the current financial year

The Malaysia economy is expecting a growth path of 4.2%-4.8% in 2017 despite the challenging economic environment globally and domestically. However, the downside risk to growth will remain, given the continued uncertainty in the global environment and the weakening of the domestic economy and the local currency.

The prospects for each business division are summarized below: -

Finance and related services

The finance and related services shall remain as part of the business strategy for the Group to support the property development and property investment divisions for financial year 2017. The Group will continue to seek investment opportunities to maximise income.

B3 Prospects for the current financial year (cont'd)

Property investment

For the financial year 2017, the Group is projecting a steady recurring income contribution from its overseas and local property investments.

Property development

Due to the current tough property outlook in Malaysia, stringent mortgage approvals from the financial institutions and the weak local currency, we anticipate our property sales to be challenging. However, Group may launch certain strategically located property development projects in the current year to ride on the next phase of the property cycle.

Hotel operations

For the financial year 2017, the Group's hospitality businesses located in Singapore, Australia, Canada, China and Thailand will generate stronger recurring income stream for the Group. Improved results are expected from our hotels in Australia, Singapore and China whereby the refurbishment and upgrading works have been completed in 2016. The Trump International Hotel & Tower, Vancouver has commenced operations in February 2017 and expects to grow its business gradually.

The Group will continue to explore and evaluate opportunities to acquire new hotels or properties to expand our existing portfolio and to enhance revenue contribution from our hospitality business.

Barring any unforeseen circumstances, the Group's financial performance is expected to be good for the financial year ending 31 December 2017.

B4 Variance between Actual Profit and Forecast Profit

Not applicable.

B5 Taxation

a) Taxation for the current financial period is as follows:

	CURRENT QUARTER RM'000	YEAR-TO-DATE RM'000
Current tax expense		
Malaysian - current year	1,100	2,650
- prior year	8	(569)
Foreign - current year	2,932	5,344
- prior year	7	(510)
Deferred tax expense		
Origination and reversal of temporary differences	(820)	(830)
	<u>3,227</u>	<u>6,085</u>

b) A reconciliation between the statutory and effective tax:

	CURRENT QUARTER RM'000	YEAR-TO-DATE RM'000
Profit before tax	<u>33,299</u>	<u>100,579</u>
Taxation at Malaysian statutory tax rate of 24%	7,992	24,139
Adjustments due to the utilisation of unabsorbed tax losses and capital allowances, income/expenses not subject to tax and others	(4,765)	(18,054)
Income tax for the financial period	<u>3,227</u>	<u>6,085</u>

B6 Corporate Proposals

Status of Corporate Proposals

There are no outstanding corporate proposals as at the end of this quarterly report.

B7 Group Borrowings and Debt Securities

Total Group borrowings as at 30 June 2017 were as follows:-

<u>Long term borrowings</u>	SECURED RM'000	UNSECURED RM'000	TOTAL RM'000
Term loans	1,146,358	-	1,146,358
Revolving credit	-	-	-
	<u>1,146,358</u>	<u>-</u>	<u>1,146,358</u>
 <u>Short term borrowings</u>			
Revolving credit	123,000	103,000	226,000
Other short-term loans	1,229,715	-	1,229,715
	<u>1,352,715</u>	<u>103,000</u>	<u>1,455,715</u>
Total borrowings	<u>2,499,073</u>	<u>103,000</u>	<u>2,602,073</u>

The Group borrowings in Ringgit Malaysia ("RM") equivalent analysed by currencies in which the borrowings are denominated were as follows:-

	Long term borrowings RM'000	Short term borrowings RM'000	Total RM'000
Ringgit Malaysia ("RM")	84,000	226,000	310,000
Canadian Dollar ("CAD")	317,538	208,808	526,346
Singapore Dollar ("SGD")	466,884	140,704	607,588
Australian Dollar ("AUD")	277,936	141,289	419,225
United States Dollar ("USD")	-	659,463	659,463
Euro ("EUR")	-	65,588	65,588
British Pound ("GBP")	-	13,863	13,863
Total borrowings	<u>1,146,358</u>	<u>1,455,715</u>	<u>2,602,073</u>

B8 Material Litigation

As at 18 August 2017, there were no changes in material litigation since the last financial year ended 31 December 2016.

B9 Dividend

On 19 April 2017, based on the recommendation of the Board of Directors, a final single tier dividend of 0.8% (0.40 sen per ordinary share) in respect of the financial year ended 31 December 2016 was declared. The proposed final dividend has been approved by the shareholders at the Annual General Meeting on 24 May 2017.

No further dividend is declared as at the date of this announcement other than as stated above.

B10 Disclosure of derivatives

The Group has entered into geared equity accumulators, decumulators and forwards which formed part of the Group's investment portfolio with an objective to maximise the Group's performance.

These contracts were stated at fair values, using valuation technique with market observable inputs. Derivatives with positive market values are included under current assets and derivatives with negative market values are included under current liabilities. Any changes in fair values during the period are taken directly into the income statement.

Types of derivatives/Maturity	Contract/Notional value RM'000	Fair value asset/(liability) RM'000
Geared Equity Accumulators -Less than 1 year	155,809	(727)
Geared Equity Decumulators -Less than 1 year	81,043	(413)

B11 Disclosure of gains/losses arising from fair value changes of financial liabilities

There were no gains/losses arising from fair value changes of financial liabilities for the current financial year, other than as disclosed in Note B1 on derivatives.

B12 Disclosure of realised and unrealised profits/ (losses)

The breakdown of retained earnings of the Group as at the reporting date, into realised and unrealised profits pursued to Paragraphs 2.06 and 2.23 of Bursa Malaysia Main Market Listing Requirements were as follows:

	AS AT 30 JUNE 2017 RM'000	AS AT 31 DECEMBER 2016 RM'000
Total retained earnings of the Company and its subsidiaries:		
- Realised	1,483,894	1,350,567
- Unrealised	95,666	111,263
	<u>1,579,560</u>	<u>1,461,830</u>
Total share of retained earnings of associated companies		
- Realised	2,718	2,847
Total share of a gain in joint venture		
- Realised	91,471	91,471
	<u>1,673,749</u>	<u>1,556,148</u>
Less: Consolidation adjustments	<u>(783,054)</u>	<u>(759,947)</u>
Total retained earnings	<u>890,695</u>	<u>796,201</u>

B13 Earnings/ (loss) per share attributable to owners of the Company

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT PERIOD TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30 JUNE 2017	30 JUNE 2016	30 JUNE 2017	30 JUNE 2016
Basic earnings per share				
Profit/(loss) for the period - attributable to owners of the Company (RM'000)	30,072	(9,725)	94,494	(9,192)
Weighted average number of ordinary shares in issue ('000)	5,321,724	5,321,724	5,321,724	5,321,724
Basic earnings per share (sen)	0.57	(0.18)	1.78	(0.17)

Basic earnings per share was calculated based on the Group's profit attributable to owners of the Company divided by the weighted average number of ordinary shares outstanding during the reporting period.

Diluted earnings per share were not computed for the current and preceding period as the Company does not have any dilutive potential ordinary shares in issue as at the end of the reporting period.

BY ORDER OF THE BOARD
Chuah Wen Pin

Kuala Lumpur
25 August 2017