

Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income
Quarterly Report on Unaudited Consolidated Results
For the period ended 31 March 2018

	3 months ended 31.3.2018 RM'000 (Unaudited)	3 months ended 31.3.2017 RM'000 (Unaudited)	Cumulative 3 months ended 31.3.2018 RM'000 (Unaudited)	Cumulative 3 months ended 31.3.2017 RM'000 (Unaudited)
Revenue	1,604,234	1,781,023	1,604,234	1,781,023
Cost of sales	(1,255,227)	(1,310,481)	(1,255,227)	(1,310,481)
Gross profit	349,007	470,542	349,007	470,542
Other income	17,689	7,606	17,689	7,606
Administrative expenses	(53,895)	(69,482)	(53,895)	(69,482)
Other operating expenses	(42,601)	(45,842)	(42,601)	(45,842)
Results from operating activities	270,200	362,824	270,200	362,824
Finance income	59,645	50,716	59,645	50,716
Finance costs	(248,353)	(271,580)	(248,353)	(271,580)
Net finance costs	(188,708)	(220,864)	(188,708)	(220,864)
Share of profit of equity-accounted associates and a joint venture, net of tax	15,557	32,717	15,557	32,717
Profit before tax	97,049	174,677	97,049	174,677
Income tax expense	(29,678)	(59,261)	(29,678)	(59,261)
Profit for the period	67,371	115,416	67,371	115,416
Other comprehensive income/(expense), net of tax				
Items that may be reclassified subsequently to profit or loss				
Cash flow hedge	75,400	2,466	75,400	2,466
Share of profit on hedging reserve of equity-accounted associates	64,689	9,986	64,689	9,986
Foreign currency translation differences for foreign operations	(22,487)	(5,537)	(22,487)	(5,537)
Other comprehensive income for the period	117,602	6,915	117,602	6,915
Total comprehensive income for the period	184,973	122,331	184,973	122,331

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Profit attributable to :				
Owners of the Company	52,905	98,786	52,905	98,786
Non-controlling interests	14,466	16,630	14,466	16,630
Profit for the period	<u>67,371</u>	<u>115,416</u>	<u>67,371</u>	<u>115,416</u>
Total comprehensive income attributable to :				
Owners of the Company	170,507	105,701	170,507	105,701
Non-controlling interests	14,466	16,630	14,466	16,630
Total comprehensive income for the period	<u>184,973</u>	<u>122,331</u>	<u>184,973</u>	<u>122,331</u>
Earnings per ordinary share (sen)				
Basic/diluted	1.06	1.98	1.06	1.98

The 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 2017 and the accompanying explanatory notes attached to the interim financial statements.

Condensed Consolidated Statements of Financial Position
As at 31 March 2018

	As at 31.3.2018 RM'000 (Unaudited)	As at 31.12.2017 RM'000 (Audited)
Non-current assets		
Property, plant and equipment	13,844,130	13,976,303
Intangible assets	3,278,175	3,346,176
Prepaid lease payments	62,559	63,715
Investments in associates	1,589,832	1,571,049
Investment in a joint venture	-	-
Other investment	5,300	-
Finance lease receivable	2,066,816	2,208,203
Derivative financial assets	417,283	417,283
Trade and other receivables	78,976	81,540
Deferred tax assets	152,304	139,487
Total non-current assets	21,495,375	21,803,756
Current assets		
Trade and other receivables	1,938,926	2,118,834
Inventories	778,782	858,774
Current tax assets	135,996	139,275
Finance lease receivable	10,294	-
Other investments	3,682,776	2,641,829
Cash and cash equivalents	1,292,455	2,355,529
Total current assets	7,839,229	8,114,241
Total assets	29,334,604	29,917,997
Equity		
Share capital	5,693,055	5,693,055
Treasury shares	(49,848)	(1,641)
Reserves	229,599	111,997
Retained profits	117,179	87,680
Equity attributable to owners of the Company	5,989,985	5,891,091
Perpetual sukuk	800,000	800,000
Non-controlling interests	240,036	225,570
Total equity	7,030,021	6,916,661
Non-current liabilities		
Loans and borrowings	13,897,913	14,180,158
Employee benefits	117,519	115,773
Provision for decommissioning cost	93,446	91,831
Deferred income	3,632,727	3,553,403
Derivative financial liabilities	105,984	112,048
Deferred tax liabilities	1,506,730	1,567,578
Total non-current liabilities	19,354,319	19,620,791

Condensed Consolidated Statements of Financial Position
As at 31 March 2018

	As at 31.3.2018 RM'000 (Unaudited)	As at 31.12.2017 RM'000 (Audited)
Current liabilities		
Trade and other payables	1,110,797	1,512,301
Current tax liabilities	145,872	135,342
Loans and borrowings	1,615,057	1,650,823
Derivative financial liabilities	20,124	23,665
Deferred income	58,414	58,414
Total current liabilities	<u>2,950,264</u>	<u>3,380,545</u>
Total liabilities	<u>22,304,583</u>	<u>23,001,336</u>
Total equity and liabilities	<u>29,334,604</u>	<u>29,917,997</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	1.21	1.18

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements.

Condensed Consolidated Statement of Changes in Equity
For the period ended 31 March 2018

	/----- Attributable to owners of the Company -----/								
	/----- Non distributable -----/					Distributable			
	Share Capital RM'000	Treasury Shares RM'000	<u>Reserves</u>			Retained Profits RM'000	Total RM'000	Perpetual Sukuk RM'000	Non-controlling Interests RM'000
Translation RM'000			Hedging RM'000						
At 1 January 2018	5,693,055	(1,641)	5,145	106,852	87,680	5,891,091	800,000	225,570	6,916,661
Foreign currency translation differences for foreign operations	-	-	(22,487)	-	-	(22,487)	-	-	(22,487)
Cash flow hedge	-	-	-	75,400	-	75,400	-	-	75,400
Share of profit on hedging reserves of equity-accounted associates	-	-	-	64,689	-	64,689	-	-	64,689
Other comprehensive (expense)/income for the period	-	-	(22,487)	140,089	-	117,602	-	-	117,602
Profit for the period	-	-	-	-	52,905	52,905	-	14,466	67,371
Comprehensive (expense)/income for the period	-	-	(22,487)	140,089	52,905	170,507	-	14,466	184,973
Distribution to perpetual sukuk holders	-	-	-	-	(23,406)	(23,406)	-	-	(23,406)
Purchase of treasury shares	-	(48,207)	-	-	-	(48,207)	-	-	(48,207)
At 31 March 2018	5,693,055	(49,848)	(17,342)	246,941	117,179	5,989,985	800,000	240,036	7,030,021

Condensed Consolidated Statement of Changes in Equity
For the period ended 31 March 2018

	/----- Attributable to owners of the Company -----/									
	/----- Non distributable -----/					Distributable				
	Share Capital RM'000	Share Premium RM'000	Reserves			Retained Profits RM'000	Total RM'000	Perpetual Sukuk RM'000	Non-controlling Interests RM'000	Total Equity RM'000
Capital Redemption RM'000			Translation RM'000	Hedging RM'000						
At 1 January 2017	500,000	5,192,215	840	20,476	89,846	112,335	5,915,712	-	215,583	6,131,295
Foreign currency translation differences for foreign operations	-	-	-	(5,537)	-	-	(5,537)	-	-	(5,537)
Cash flow hedge	-	-	-	-	2,466	-	2,466	-	-	2,466
Share of profit on hedging reserves of equity-accounted associates	-	-	-	-	9,986	-	9,986	-	-	9,986
Other comprehensive (expense)/income for the period	-	-	-	(5,537)	12,452	-	6,915	-	-	6,915
Profit for the period	-	-	-	-	-	98,786	98,786	-	16,630	115,416
Comprehensive (expense)/income for the period	-	-	-	(5,537)	12,452	98,786	105,701	-	16,630	122,331
Issuance of perpetual sukuk	-	-	-	-	-	-	-	800,000	-	800,000
Dividends to non-controlling interests	-	-	-	-	-	-	-	-	(25,000)	(25,000)
Total distribution to owners	-	-	-	-	-	-	-	-	(25,000)	(25,000)
At 31 March 2017	500,000	5,192,215	840	14,939	102,298	211,121	6,021,413	800,000	207,213	7,028,626

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements.

Condensed Consolidated Statements of Cash Flows
For the period ended 31 March 2018

	3 months ended 31.3.2018 RM'000 (Unaudited)	3 months ended 31.3.2017 RM'000 (Unaudited)
Cash flows from operating activities		
Profit before tax	97,049	174,677
Adjustments for :		
Non cash-items	283,524	360,015
Finance costs	248,353	271,580
Finance income	(59,645)	(50,716)
Share of profit of equity-accounted associates and a joint venture, net of tax	(15,557)	(32,717)
Operating profit before changes in working capital	<u>553,724</u>	<u>722,839</u>
<i>Changes in working capital:</i>		
Net change in current assets	400,898	329,131
Net change in current liabilities	(525,608)	181,585
Net change in non-current liabilities	80,939	59,530
Cash generated from operations	<u>509,953</u>	<u>1,293,085</u>
Income taxes paid	(88,854)	(88,892)
Net cash from operating activities	<u>421,099</u>	<u>1,204,193</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	(74,346)	(15,120)
Dividend received from associates	1,359	546
Changes in other investments	(1,046,247)	7,347
Interest received	49,740	39,519
Proceeds from redemption on unsecured loan stocks	23,961	6,400
Redemption of unsecured loan stocks	(55,500)	-
Net cash (used in)/generated from investing activities	<u>(1,101,033)</u>	<u>38,692</u>
Cash flows from financing activities		
Dividends paid to non-controlling interests	-	(25,000)
Interest paid	(254,189)	(276,231)
Proceeds from issuance of perpetual sukuk	-	800,000
Repayment of borrowings	(80,744)	(1,386,896)
Purchase of treasury shares	(48,207)	-
Net cash used in financing activities	<u>(383,140)</u>	<u>(888,127)</u>

Condensed Consolidated Statements of Cash Flows
For the period ended 31 March 2018

	3 months ended 31.3.2018 RM'000 (Unaudited)	3 months ended 31.3.2017 RM'000 (Unaudited)
Net (decrease)/increase in cash and cash equivalents	(1,063,074)	354,758
Cash and cash equivalents at beginning of the period	<u>2,355,529</u>	<u>3,006,802</u>
Cash and cash equivalents at end of the period	<u>1,292,455</u>	<u>3,361,560</u>
Cash and cash equivalents comprise :		
Cash and bank balances	982,925	806,418
Deposits with licensed banks and other licensed corporations	<u>309,530</u>	<u>2,555,142</u>
	<u>1,292,455</u>	<u>3,361,560</u>

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements.

Notes to the interim financial statements

1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134, Interim Financial Reporting and Appendix 9B (Part A) of the Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial statements should be read in conjunction with the Group's annual audited financial statements for the financial year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements.

The audited financial statements of the Group for the financial year ended 31 December 2017 was prepared in accordance with MFRS, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

The significant accounting policies adopted in these interim financial statements are consistent with those adopted in the annual audited financial statements for the financial year ended 31 December 2017, except the Group adopted the following MFRSs, Interpretations and Amendments to MFRSs effective for annual periods beginning on or after 1 January 2018 as follows:

- MFRS 9, *Financial Instruments (2014)*
- MFRS 15, *Revenue from Contracts with Customers*
- Clarifications to MFRS 15, *Revenue from Contracts with Customers*
- IC Interpretation 22, *Foreign Currency Transactions and Advance Consideration*
- Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements to MFRS Standards 2014-2016 Cycle)*
- Amendments to MFRS 2, *Share-based Payment – Classification and Measurement of Share-based Payment Transactions*
- Amendments to MFRS 4, *Insurance Contracts – Applying MFRS 9 Financial Instruments with MFRS 4 Insurance Contracts*
- Amendments to MFRS 128, *Investments in Associates and Joint Ventures (Annual Improvements to MFRS Standards 2014-2016 Cycle)*
- Amendments to MFRS 140, *Investment Property – Transfers of Investment Property*

The adoption of the above did not have any material impact on the financial statements of the Group.

2. Audit qualification

The report of the auditors on the Group's financial statements for the financial year ended 31 December 2017 was not subject to any qualification.

3. Seasonal or cyclical factors

The Group's operations have not been affected by seasonal or cyclical factors.

4. Unusual items

There was no unusual item affecting assets, liabilities, equity, net income or cash flows of the Group during the current quarter under review because of its nature, size and incidence.

5. Changes in estimates

Save as disclosed below, there was no material change in financial estimates that could materially affect the current interim result.

During the current quarter under review, the Management has performed an assessment on the expected useful lives of the C-inspection of gas plants, and has changed the underlying assumption of the expected useful lives, taking into consideration the running hours of the power plants in light of the anticipated lower dispatch as the Power Purchase Agreement (“PPA”) expiry date draws closer.

As a result, the Group recognised lower depreciation of C-inspection costs by RM17.1 million in the income statement for the period ended 31 March 2018.

6. Debt and equity securities

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current quarter except for the following:

During the current quarter, the Company had repurchased a total of 53,713,600 ordinary shares from the open market for a total consideration of RM48,207,141 at an average cost of RM0.90 per share. The repurchase transactions were financed by internally generated funds. The repurchased shares are held as treasury shares in accordance with the requirement of Section 127 of the Companies Act 2016. As at 31 March 2018, the total number of treasury shares held is 1.11% of the total paid up share capital of the Company.

7. Dividend paid

There was no dividend paid during the current quarter ended 31 March 2018.

8. Segment reporting

The Group’s segmental reporting for the financial period ended 31 March 2018 is as follows:

	Local RM’000	Foreign RM’000	Elimination RM’000	Total RM’000
Revenue from external customers	1,561,876	42,358	-	1,604,234
Inter-segment revenue	201,206	1,359	(202,565)	-
Total segment revenue	1,763,082	43,717	(202,565)	1,604,234
Profit after tax	90,470	8,987	(32,086)	67,371

The Group's segmental reporting for the corresponding financial period ended 31 March 2017 is as follows:

	Local RM'000	Foreign RM'000	Elimination RM'000	Total RM'000
Revenue from external customers	1,729,052	51,971	-	1,781,023
Inter-segment revenue	554,388	546	(554,934)	-
Total segment revenue	2,283,440	52,517	(554,934)	1,781,023
Profit after tax	386,593	43,672	(314,849)	115,416

9. Property, plant and equipment

There was no valuation of property, plant and equipment during the current quarter ended 31 March 2018 except for the amounts carried forward pertaining to certain Group's properties that had been revalued in the past.

10. Material events subsequent to the end of current interim period

There was no material event subsequent to the end of the current quarter ended 31 March 2018.

11. Changes in composition of the Group

There was no change in the composition of the Group during the current quarter ended 31 March 2018.

12. Changes in contingent liabilities or contingent assets

There was no change in contingent liabilities or contingent assets since the last audited financial statements for the financial year ended 31 December 2017 except for the following bank guarantees issued to third parties:

	31.3.2018 RM'mil	31.12.2017 RM'mil
Company and subsidiaries	<u>442.8</u>	<u>641.2</u>

These guarantees mainly consist of guarantees for performance bonds and security deposits for projects.

13. Provision for financial assistance

In accordance with paragraph 8.23(1)(ii) and Practice Note 11 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements on the provision of financial assistance, Tanjung Bin Power Sdn. Bhd. (“TBP”), a subsidiary of the Company, has during the period under review, made additional advance payments on behalf of an EPC contractor amounted to RM7.4 million in respect of the upgrading works on conveyor belt system (“the project”) which is critical for the operation of the power plant. As at 31 March 2018, the project was nearing completion and has received cumulative advance payments amounted to RM32.8 million.

The financial assistance did not have any material effect on the earnings and net assets of the subsidiary and the Group.

14. Capital commitments

Capital commitments of the Group not provided for in the interim financial report are as follows:

	31.3.2018 RM'mil	31.12.2017 RM'mil
Property, plant and equipment: Authorised but not contracted for	300.6	374.5

15. Related party transactions

	31.3.2018 RM'mil	31.3.2017 RM'mil
Associated company: Interest income on unsecured subordinated loan notes	9.9	11.2

Additional information required by the Bursa Securities Listing Requirements**16. Review of performance****Quarter 1, 2018 vs Quarter 1, 2017**

For the quarter ended 31 March 2018, the Group recorded RM1,604.2 million in revenue, a 10% decrease from RM1,781.0 million reported in the corresponding quarter ended 31 March 2017, primarily due to lower capacity payment recorded from Segari Energy Ventures Sdn. Bhd. (“SEV”) following the reduction in tariff under the extended Power Purchase Agreement (“PPA”) effective from 1 July 2017.

Correspondingly, the Group recorded lower profit before taxation of RM97.0 million compared with RM174.7 million reported in corresponding quarter ended 31 March 2017, primarily attributed to lower contribution from SEV following the reduction in tariff under the extended PPA effective from 1 July 2017 as well as lower fuel margin recorded at Tanjung Bin Power Sdn. Bhd. (“TBP”) and Tanjung Bin Energy Sdn. Bhd. (“TBE”) coal plants. However, these were partially moderated by lower operation and maintenance costs, lower depreciation of C-inspection costs following revision in the useful lives of C-inspection for gas plants in view of the anticipated lower dispatch as PPA expiry date draws closer and lower finance costs upon settlement of Junior EBL in the corresponding quarter.

17. Variation of results against immediate preceding quarter**Quarter 1, 2018 vs Quarter 4, 2017**

The Group recorded significantly higher profit before taxation of RM97.0 million in the current quarter compared with RM47.9 million in the immediate preceding quarter, primarily attributed to improved contribution from TBE coal plant and lower depreciation of C-inspection costs following revision in the useful lives of C-inspection for gas power plants as disclosed in Note 5.

18. Current prospects

The Group remains positive on the overall outlook for 2018 in line with the expected growth rate of 2% per annum in the nation’s power demand. The Group is expected to benefit from the positive recovery of Tanjung Bin Energy power plant which is expected to receive normalised capacity payment from the second quarter 2018 onwards.

The Group is intensifying its effort to expand into renewable energy (RE) opportunities in tandem with the Government’s aspiration to reduce carbon emissions by 40% in 2050. In this regard, the Group entered into a MOU with Touch Meccanica Sdn. Bhd. in January 2018 to joint develop several energy projects in Pahang, in particular a large scale solar photovoltaic and small hydro power projects.

The Group expects to see positive contributions from its overseas investments namely Shuaibah in Saudi Arabia and Hidd in Bahrain, and is leveraging on its experience and expertise in power and water projects to explore further opportunities overseas particularly high growth regions such as ASEAN and MENA regions.

In the meantime, the Group will continue to improve its operational efficiency and effectiveness particularly the plants availability and performance.

Based on the foregoing, the Group expects performance to remain satisfactory for the financial year ending 31 December 2018.

19. Profit before tax

Profit before tax is stated after (crediting)/charging the following items:

	3 months ended 31.3.2018	3 months ended 31.3.2017	Cumulative 3 months ended 31.3.2018	Cumulative 3 months ended 31.3.2017
	RM'mil	RM'mil	RM'mil	RM'mil
Finance income	(59.6)	(50.7)	(59.6)	(50.7)
Finance cost	248.4	271.6	248.4	271.6
Depreciation	206.5	230.0	206.5	230.0
Amortisation of intangibles	70.6	122.3	70.6	122.3
Net foreign exchange (gain)/loss	(0.1)	0.2	(0.1)	0.2

20. Profit forecast or profit guarantee

The Group did not issue any profit forecast or profit guarantee for the current quarter.

21. Tax expense

	3 months ended 31.3.2018	3 months ended 31.3.2017	Cumulative 3 months ended 31.3.2018	Cumulative 3 months ended 31.3.2017
	RM'mil	RM'mil	RM'mil	RM'mil
Current tax expense	106.4	129.6	106.4	129.6
Deferred tax expense	(76.7)	(70.4)	(76.7)	(70.4)
Total tax expense	<u>29.7</u>	<u>59.2</u>	<u>29.7</u>	<u>59.2</u>

The Group's effective tax rates for the current period were higher than the statutory income tax rate due to certain expenses not deductible for tax purposes.

22. Status of corporate proposals announced

i) Share buyback

The Company had during its 12th Annual General Meeting held on 26 April 2018 obtained shareholders' approval for the renewal of share buy-back authority to purchase the Company's own shares of up to 10% of the total number of issued shares subject to Section

127 of the Act and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities (“prevailing laws”).

ii) Memorandum of Understanding with Touch Meccanica Sdn. Bhd.

Further to the announcement dated 8 January 2018, there were no further updates to this.

23. Borrowings

	31.3.2018	31.12.2017
	RM'mil	RM'mil
Current		
- Secured	<u>1,615.1</u>	<u>1,650.8</u>
Non-current		
- Secured	13,867.9	14,094.6
- Unsecured	<u>30.0</u>	<u>85.6</u>
	<u>13,897.9</u>	<u>14,180.2</u>
	<u>15,513.0</u>	<u>15,831.0</u>

The currency exposure pertaining to borrowings for the Group is as follows:-

	31.3.2018	31.12.2017
	RM'mil	RM'mil
Functional currency		
- RM	13,327.6	13,505.2
- AUD	1,876.4	2,002.0
- USD	<u>309.0</u>	<u>323.8</u>
	<u>15,513.0</u>	<u>15,831.0</u>

24. Changes in material litigation

Proceedings by the Public Prosecutor of Algeria against Almiyah Attilemcania SPA (“AAS”)

On 4 September 2014, a joint venture of the Group, AAS, was charged in the Court of Ghazouet in the district of Tlemcen, Algeria, for an alleged breach of foreign exchange regulations concerning a sum of USD26.9 million. The Group holds an indirect effective interest of 35.7% in AAS via Tlemcen Desalination Investment Company SAS (“TDIC”), an indirect subsidiary of Malakoff International Limited.

In 2009, it was discovered that there was a considerable gap between the value of the delivered equipment received as per the invoices declared to the customs and the value of the milestone payments made by AAS to the supplier cum contractor (“Invoice Gap”). AAS wrote to the supplier cum contractor requesting for clarifications as they are responsible to resolve tax and customs issues. The Invoice Gap however was not resolved by the supplier cum contractor and the Algerian Customs then initiated investigations and thereafter a charge was brought against AAS. It was alleged that AAS has failed to repatriate a sum of USD26.9 million.

The Court had on 24 December 2014 convicted AAS and had subsequently imposed a penalty of DZD3,929,038,151 (approximately RM148.3 million at the exchange rate of RM1: DZD26.5) (“Penalty”). The Group’s liability arising from the Penalty, in proportion to the Group’s 35.7% effective interest in AAS via TDIC, which may impact the profit of the Group,

amounting to DZD1,402,666,620 (approximately RM52.9 million). The Court of Appeal upheld the decision and the Penalty imposed by the Court on 2 March 2016.

Notwithstanding the decision of the Court, AAS has been advised by its solicitor, Maitre Hadjer Becha, an attorney admitted to the Algerian Supreme Court, that the Penalty would not be enforced until the exhaustion of all rights to appeal by AAS in respect of the proceedings.

AAS solicitor had filed an appeal to the Supreme Court on 17 June 2016. AAS had filed grounds of appeal on 9 August 2016 but the Supreme Court has not fixed any hearing date in respect of the appeal.

In 2016, the Group's carrying amount of investment in AAS has been fully provided in respect of the foregoing. Notwithstanding this, AAS will continue with the appeal until the exhaustion of all rights.

25. Dividend Payable

No interim dividend has been recommended by the Directors for the quarter ended 31 March 2018 (31 March 2017: Nil).

A final single-tier dividend of 3.7 sen per ordinary share in respect of the financial year ended 31 December 2017 which was approved during the Annual General Meeting on 26 April 2018 is payable on 1 June 2018.

26. Earnings per ordinary share

	3 months ended 31.3.2018	3 months ended 31.3.2017	Cumulative 3 months ended 31.3.2018	Cumulative 3 months ended 31.3.2017
Basic/Diluted Earnings per Ordinary Share				
Profit for the period attributable to owners of the Company (RM'mil)	52.9	98.8	52.9	98.8
Weighted average number of ordinary shares ('mil)	4,981.3	5,000.0	4,981.3	5,000.0
Basic/diluted earnings per ordinary share (sen)	1.06	1.98	1.06	1.98

27. Authorisation for issue

The interim financial statements were authorised for issue in accordance with a resolution by the Board of Directors on 23 May 2018.

By Order of the Board

Yeoh Soo Mei (MAICSA No.7032259)

Sharifah Ashtura Jamalullail binti Syed Osman (LS 0009113)

Secretaries

Kuala Lumpur

23 May 2018