



## BISON CONSOLIDATED BERHAD (1039846-T)

The Board of Directors of Bison Consolidated Berhad is pleased to present the unaudited interim financial report of Bison Consolidated Berhad and its subsidiaries ("Bison" or the "Group") for the second quarter ended 30 April 2017. This report should be read in conjunction with its audited financial statements for the financial year ended 31 October 2016 and the accompanying notes attached to the interim financial report.

### CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 30 APRIL 2017

	Note	Current Quarter 3 months ended		Cumulative Quarter 6 months ended	
		30 April 2017	30 April 2016	30 April 2017	30 April 2016
		RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>		79,259	64,277	155,491	126,000
Cost of sales		(49,142)	(41,886)	(97,941)	(80,124)
<b>Gross profit</b>		30,117	22,391	57,550	45,876
Other income		736	443	1,633	625
Operating expenses		(21,963)	(16,872)	(41,071)	(31,937)
Other expenses		(1,673)	(1,079)	(3,139)	(2,230)
Finance costs		(110)	(131)	(226)	(264)
Share of profit in jointly controlled entity		486	477	897	742
<b>Profit before tax</b>		7,593	5,229	15,644	12,812
Tax expense		(1,392)	(1,228)	(3,081)	(3,040)
<b>Profit after tax, representing comprehensive income for the period</b>		6,201	4,001	12,563	9,772
<b>Profit attributable to:</b>					
Owners of the Company		6,201	4,001	12,563	9,772
<b>Basic/diluted earnings per ordinary share (sen)</b>	<b>B12</b>	2.00	1.54	4.05	4.00

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**BISON CONSOLIDATED BERHAD (1039846-T)**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 APRIL 2017**

	<b>Unaudited 30 April 2017 RM'000</b>	<b>Audited 31 October 2016 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	73,890	65,266
Investment in jointly controlled entity	3,575	2,678
Other investments	-	8,644
<b>Total non-current assets</b>	<b>77,465</b>	<b>76,588</b>
<b>Current assets</b>		
Inventories <sup>(1)</sup>	32,074	29,782
Trade receivables	10,107	6,956
Other receivables	22,343	18,459
Amount due from jointly controlled entity	1,272	1,219
Amount due from related parties	-	14
Other investments <sup>(2)</sup>	55,587	54,691
Short-term deposits with licensed banks	3,106	1,058
Cash and bank balances	14,626	15,675
<b>Total current assets</b>	<b>139,115</b>	<b>127,854</b>
<b>Total assets</b>	<b>216,580</b>	<b>204,442</b>

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**BISON CONSOLIDATED BERHAD (1039846-T)**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 APRIL 2017 (Cont'd)**

	Unaudited 30 April 2017 RM'000	Audited 31 October 2016 RM'000
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	129,334	62,014
Share premium	-	67,320
Revaluation reserve	8,561	8,561
Merger deficit	(45,952)	(45,952)
Retained earnings	73,044	60,481
<b>Total equity</b>	<b>164,987</b>	<b>152,424</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Bank borrowings	6,280	6,934
Finance lease liabilities	221	377
Deferred tax liabilities	2,608	2,588
<b>Total non-current liabilities</b>	<b>9,109</b>	<b>9,899</b>
<b>Current liabilities</b>		
Trade payables	24,822	26,081
Other payables	15,838	14,337
Amount due to related parties	3	60
Amount due to a director	-	36
Bank borrowings	1,335	1,335
Finance lease liabilities	213	216
Tax payable	273	54
<b>Total current liabilities</b>	<b>42,484</b>	<b>42,119</b>
<b>Total liabilities</b>	<b>51,593</b>	<b>52,018</b>
<b>Total equity and liabilities</b>	<b>216,580</b>	<b>204,442</b>
<b>Net assets per share (RM)</b>	<b>0.53</b>	<b>0.49</b>

**Notes:**

- (1) Included in inventories is RM234,000 in foreign currencies held for the money changing business.
- (2) Other investments comprised placement of funds in money market instrument funds.



**BISON CONSOLIDATED BERHAD (1039846-T)**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE SECOND QUARTER ENDED 30 APRIL 2017**

	Share Capital RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Merger Deficit RM'000	Retained Earnings RM'000	Total Equity RM'000
<b>As at 1 November 2016</b>	62,014	67,320	8,561	(45,952)	60,481	152,424
Transfer pursuant to S618(2) of CA 2016 <sup>(1)</sup>	67,320	(67,320)	-	-	-	-
Total comprehensive income for the period	-	-	-	-	12,563	12,563
<b>As 30 April 2017</b>	129,334	-	8,561	(45,952)	73,044	164,987
<b>As at 1 November 2015</b>	45,890	-	8,561	(45,952)	47,000	55,499
Issuance of new shares <sup>(2)</sup>	16,124	72,558	-	-	-	88,682
Share issuance expenses <sup>(3)</sup>	-	(5,238)	-	-	-	(5,238)
Total comprehensive income for the period	-	-	-	-	9,772	9,772
<b>At 30 April 2016</b>	62,014	67,320	8,561	(45,952)	56,772	148,715

**Notes:**

- (1) Pursuant to Section 618(2) of the Companies Act 2016 ("CA 2016") which came into effect on 31 January 2017, any outstanding share premium and capital redemption reserve accounts shall become part of the share capital account. Under the transitional provision in Section 618 (3) of the CA 2016, the Company may exercise its right to use the credit of RM67,320,000 being transferred from the share premium account to the share capital account within twenty-four (24) months upon commencement of the CA 2016. The Board of Directors will decide thereon by 31 January 2019.
- (2) The Company issued 80,620,000 new ordinary shares of RM0.20 each at an issue price of RM1.10 per share to the public in conjunction with its initial public offering for the listing and quotation of the Company's enlarged and paid-up share capital comprising 310,070,000 ordinary shares on the Main Market of Bursa Malaysia Securities Berhad in March 2016 ("IPO").
- (3) Total share issuance expenses for the IPO exercise amounted to RM6,387,000 of which RM5,238,000 was written off against share premium account pursuant to Section 60 of the Companies Act 1965 and the balance of RM1,149,000 was recognised in the profit or loss in the financial year ended 31 October 2016.



**BISON CONSOLIDATED BERHAD (1039846-T)**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE SECOND QUARTER ENDED 30 APRIL 2017**

	Cumulative Quarter 6 months ended	
	30 April 2017	30 April 2016
	RM'000	RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	15,644	12,812
Adjustments for:		
Depreciation of property, plant and equipment	2,783	2,027
Bad debts written off	-	12
Amortisation of intangible asset	-	-*
(Gain) / Loss on disposal of property, plant and equipment	(8)	6
Dividend income from other investments	(1,260)	(91)
Interest expense	226	264
Share of profit in jointly controlled entity	(897)	(742)
Property, plant and equipment written off	348	185
Interest income	(76)	(213)
Initial public offering exercise expenses	-	1,149
<b>Operating profit before working capital changes</b>	16,760	15,409
<b>Changes in working capital</b>		
Increase in inventories	(2,292)	(5,001)
Increase in receivables	(7,035)	(1,187)
Increase in payables	241	1,400
Decrease in amount due to a director	(36)	(5)
Increase in amount due from jointly controlled entity	(53)	(55)
Decrease in amount due to related parties	(43)	(81)
Cash generated from operations	7,542	10,480
Tax paid	(2,840)	(2,009)
<b>Net cash from operating activities</b>	4,702	8,471
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Dividend income from other investments	1,051	91
Proceeds from disposal of property, plant and equipment	56	11
Purchase of property, plant and equipment	(11,803)	(5,652)
Withdrawal/(Placement) of funds in other investments	7,957	(79,091)
Placement of fixed deposits	(70)	(61)
Interest income	50	213
<b>Net cash used in investing activities</b>	(2,759)	(84,489)



**BISON CONSOLIDATED BERHAD (1039846-T)**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE SECOND QUARTER ENDED 30 APRIL 2017 (Cont'd)**

	<b>Cumulative Quarter 6 months ended</b>	
	<b>30 April 2017</b>	<b>30 April 2016</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(226)	(264)
Repayment of term loan	(654)	(625)
Repayment of finance lease liabilities	(159)	(135)
Proceeds from issuance of shares	-	88,682
Share issuance expenses	-	(6,387)
<b>Net cash (used in)/from financing activities</b>	<b>(1,039)</b>	<b>81,271</b>
<b>Net increase in cash and cash equivalents</b>	<b>904</b>	<b>5,253</b>
<b>Cash and cash equivalents at 1 November</b>	<b>16,074</b>	<b>6,418</b>
<b>Cash and cash equivalents at 30 April</b>	<b>16,978</b>	<b>11,671</b>
<b>Reconciliation of cash and cash equivalents</b>		
Cash and bank balances	14,626	11,344
Short-term deposits with licensed banks	3,106	985
	<u>17,732</u>	<u>12,329</u>
Less: short-term deposits pledged to a licensed bank	(754)	(658)
	<u>16,978</u>	<u>11,671</u>

Note:

\* - Negligible

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## **BISON CONSOLIDATED BERHAD (1039846-T)**

### **NOTES TO INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 APRIL 2017**

#### **A. COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARD NO. 134: INTERIM FINANCIAL REPORTING (“MFRS”)**

##### **A1 CORPORATE INFORMATION**

The principal activity of the Company is investment holding while its subsidiaries are principally involved in the business of press and convenience retailing, comprising the operations of a press and convenience retail chain in Malaysia predominantly under the trade name of “myNEWS.com”.

##### **A2 BASIS OF PREPARATION**

The interim financial report is unaudited and has been prepared in accordance with the requirements of MFRS No. 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board and Appendix B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. It should be read in conjunction with the audited financial statements of Bison for the financial year ended 31 October 2016.

##### **A3 SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies and presentations adopted by the Group are consistent with those adopted for the audited financial statements for the financial year ended 31 October 2016.

The Group had adopted all the new/revised standards and interpretation that are effective for annual periods beginning on or after 1 November 2016. The adoption of these standards and interpretation did not have any material financial impact on the financial statements of the Group.

##### **A4 AUDITORS’ REPORT**

There was no qualification on the audited financial statements of the Group for the financial year ended 31 October 2016.

##### **A5 SEASONAL OR CYCLICAL FACTORS**

The Group does not experience any material seasonality in sales except for the shorter month in February, which thereafter normalises until the Ramadan fasting month where sales generally experience a reduction.

##### **A6 UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOW**

There were no unusual items affecting assets, liabilities, equity, net income or cash flow of the Group during the quarter under review.

##### **A7 CHANGES IN ESTIMATES**

There were no changes in estimates that had a material effect in the financial quarter under review.



## **BISON CONSOLIDATED BERHAD (1039846-T)**

### **NOTES TO INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 APRIL 2017 (Cont'd)**

#### **A. COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARD NO. 134: INTERIM FINANCIAL REPORTING ("MFRS") (Cont'd)**

##### **A8 DEBT AND EQUITY SECURITIES**

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the financial quarter under review.

##### **A9 DIVIDEND PAID**

No dividend was paid during the financial quarter under review.

##### **A10 SEGMENTAL INFORMATION**

The Group operates in the press and retail convenience segment in Malaysia and has a licensing arrangement in Myanmar. The contribution from Myanmar is insignificant and as such the Group does not present its results by geographical or industry segment.

##### **A11 SUBSEQUENT MATERIAL EVENTS**

There was no material event subsequent to the end of the financial quarter under review and up to the date of this report.

##### **A12 CHANGES IN COMPOSITION OF THE GROUP**

There was no change in the composition of the Group during the financial quarter under review.

##### **A13 CONTINGENT LIABILITIES OR CONTINGENT ASSETS**

There were no contingent assets as at the date of this interim report.

Contingent liabilities of the Group as at 30 April 2017 comprised bank guarantees totalling RM754,000 issued in respect of security deposits for tenancy of outlets of the jointly controlled entity and security deposit for the money remittance business.

##### **A14 CAPITAL COMMITMENTS**

The capital commitments of the Group as at 30 April 2017 were as follows:

	<b>RM'000</b>
Authorised and contracted for the purchase of property, plant and equipment	<u>3,722</u>





## BISON CONSOLIDATED BERHAD (1039846-T)

### NOTES TO INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 APRIL 2017 (Cont'd)

#### A. COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARD NO. 134: INTERIM FINANCIAL REPORTING ('MFRS") (Cont'd)

##### A15 PROPERTY, PLANT AND EQUIPMENT

For the six (6) months ended 30 April 2017, the Group acquired assets at cost of approximately RM11.80 million comprised mainly a factory building in Johor Bahru to be used as a distribution centre, furniture and fittings, renovation, equipment and computers, principally for the setting up of new outlets.

##### A16 SIGNIFICANT RELATED PARTY TRANSACTIONS

	Current Quarter 3 months ended		Cumulative Quarter 6 months ended	
	30 April 2017 RM'000	30 April 2016 RM'000	30 April 2017 RM'000	30 April 2016 RM'000
<b>Transactions with jointly controlled entity</b>				
Management fees income	(143)	(121)	(278)	(248)
<b>Transactions with related parties</b>				
Purchases of stocks	149	202	292	452
Office rental expense	18	18	36	36
Hostel rental expense	17	18	35	35
Advertising and promotion income	-	(1)	-	(2)

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## **BISON CONSOLIDATED BERHAD (1039846-T)**

### **NOTES TO INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 APRIL 2017 (Cont'd)**

#### **B COMPLIANCE WITH APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

#### **B1 REVIEW OF PERFORMANCE**

##### **Review of current quarter performance**

Bison recorded revenue of RM79.26 million for the second quarter ended 30 April 2017, an increase of RM14.98 million or 23.3% over the corresponding period of 2016 of RM64.28 million. The increased revenue was attributed to:

- i) Higher sales volume and the bigger network of outlets where all categories of sales recorded increases except print media which volume dipped 27.9% (from RM4.01 million to RM2.89 million); and
- ii) Higher other operating income which is correlated to the sales volume and number of outlets in the network.

The gross profit for the quarter under review was RM30.12 million with a margin of 38.0%, an improvement of RM7.73 million or 34.5% over the corresponding quarter of 2016 of RM22.39 million and margin of 34.8%. The improvement in the gross profit margin is a result of concerted efforts with the suppliers to run promotions and consistently varying the offerings at the outlets to maximize sales and margins.

Operating expenses for the current quarter was RM21.96 million, higher than the previous year's corresponding quarter of RM16.87 million by RM5.09 million or 30.2%. During the current quarter, Bison carried out an extensive maintenance programme to its chain. For its expansion plan, Bison had also recruited more talents to its workforce, both at the senior management level and outlets. These initiatives and the increased business volume had contributed to the higher operating costs.

Bison's profit before taxation was RM7.59 million for the current quarter which is RM2.36 million or 45.1% better than the RM5.23 million reported for the corresponding quarter of 2016. Its jointly controlled entity, WH Smith Malaysia Sdn Bhd continued to deliver consistent profits of RM0.49 million for the current quarter, marginally higher than the RM0.48 million for the previous year's corresponding quarter.

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## **BISON CONSOLIDATED BERHAD (1039846-T)**

### **NOTES TO INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 APRIL 2017 (Cont'd)**

#### **B COMPLIANCE WITH APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Cont'd)**

##### **B1 REVIEW OF PERFORMANCE (Cont'd)**

###### **Review of six-months period performance**

For the period ended 30 April 2017, Bison's revenue was RM155.49 million, an increase of RM29.49 million or 23.4% over its 2016's corresponding period of RM126.00 million, consequent to the improved sales and additional number of outlets.

Its gross profit was RM57.55 million (margin of 37.0%) and profit before tax was RM15.64 million compared to the corresponding period of 2016 of RM45.88 million (margin of 36.4%) and RM12.81 million respectively. The improvements in gross profit of RM11.67 million or 25.4% and profit before tax of RM2.83 million or 22.1% were the results of improved margins of products on the back of higher sales volumes and more collaboration with suppliers.

Operating expenses were higher in line with the increased business volume and the aggressive stance by Bison to invest more to upkeep its outlets and getting more talents to join its workforce for its expansion plan.

Bison is on course in its new stores opening and during the six-month period under review ended 30 April 2017, it had opened a total of thirty-six (36) outlets and closed five (5). Two (2) of the outlets were closed to be subsequently relocated within the premises and the other three (3) outlets were not viable for continued operations. Bison ended its second quarter with 325 outlets versus 257 as at 30 April 2016. There was no addition of WH Smith stores during the period under review and its number remained at nine (9) which are all located in the international airports of Malaysia.

##### **B2 MATERIAL CHANGES IN THE PROFIT BEFORE TAXATION FOR THE CURRENT QUARTER AS COMPARED WITH THE IMMEDIATE PRECEDING QUARTER**

Bison's profit before taxation for the current quarter was RM7.59 million compared to RM8.05 million for the immediate preceding quarter ended 31 January 2017, marginally lower by RM0.46 million or 5.7%. The lower profit before tax was consequent principally to the higher operating expenses (RM21.96 million vs RM19.11 million) attributed principally by:

- i) improvements at the outlets and back end processes;
- ii) annual salaries revision coupled with the addition of more talents; and
- iii) branding & sales marketing initiatives.

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## BISON CONSOLIDATED BERHAD (1039846-T)

### NOTES TO INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 APRIL 2017 (Cont'd)

#### B COMPLIANCE WITH APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Cont'd)

#### B3 PROSPECTS

The Board of Directors expects the economic landscape to remain challenging but is confident that Bison can maintain its competitive edge and position in the Convenience Store segment. Bison is in progress with its action plans. However, there is a delay in the commissioning of its distribution centre in Johor Bahru due to the plan to enlarge and install a better-equipped facility.

Barring any unforeseen circumstances, the Board believes that Bison can continue its growth trend and deliver the expectations of its customers and shareholders.

#### B4 VARIANCE OF ACTUAL PROFIT FROM PROFIT FORECAST AND PROFIT GUARANTEE

The Group has not issued any profit forecast or profit guarantee in any form of public document or announcement.

#### B5 NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Current Quarter 3 months ended		Cumulative Quarter 6 months ended	
	30 April 2017 RM'000	30 April 2016 RM'000	30 April 2017 RM'000	30 April 2016 RM'000
<b>Profit before tax is arrived at after charging:</b>				
Depreciation of property, plant and equipment	1,446	1,050	2,783	2,027
Property, plant and equipment written off	215	23	348	185
(Gain)/Loss on disposal of property, plant and equipment	(12)	5	(8)	6
Interest expense	110	131	226	264
Initial public offering exercise expenses	-	1,149	-	1,149
<b>And after crediting:</b>				
Interest Income	(34)	(196)	(76)	(213)
Dividend income from other investments	(599)	(91)	(1,260)	(91)
Unrealised foreign exchange gains	(5)	-	(5)	-



**BISON CONSOLIDATED BERHAD (1039846-T)**

**NOTES TO INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 APRIL 2017 (Cont'd)**

**B COMPLIANCE WITH APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Cont'd)**

**B5 NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (Cont'd)**

Other disclosure items pursuant to Appendix 9B Note 16 of the Main Market Listing Requirements are not applicable.

**B6 TAX EXPENSE**

	Current Quarter 3 months ended		Cumulative Quarter 6 months ended	
	30 April 2017 RM'000	30 April 2016 RM'000	30 April 2017 RM'000	30 April 2016 RM'000
	Income tax expense	1,362	1,184	3,061
Deferred tax expense/(income)	30	44	20	(1)
<b>Total tax expense</b>	<b>1,392</b>	<b>1,228</b>	<b>3,081</b>	<b>3,040</b>

Tax expense is recognised based on management's best estimates. The Group's effective tax rate is lower than the Malaysian's statutory tax rate because one of its wholly-owned subsidiaries is a MSC status company which enjoys certain tax incentives.

**B7 STATUS OF CORPORATE PROPOSAL**

There is no corporate proposal during the period under review or any uncompleted proposal at the date of this report.

**B8 UTILISATION OF PROCEEDS**

The status of utilisation of the proceeds from its initial public offering of 80,620,000 new ordinary shares at RM1.10 per share as at 30 April 2017 is as follows:

	Purposes	Proposed Utilisation RM'000	Actual Utilisation RM'000	Deviation RM'000	Balance RM'000	Estimated Timeframe for Utilisation
a)	Capital expenditure	50,000	30,819	-	19,181	Within 36 months (until 28 March 2019)
b)	Working capital	32,230	17,600	63	14,693	
c)	Listing expenses	6,450	6,387	(63)	-	
	<b>Total</b>	<b>88,680</b>	<b>54,806</b>	<b>-</b>	<b>33,874</b>	



## BISON CONSOLIDATED BERHAD (1039846-T)

### NOTES TO INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 APRIL 2017 (Cont'd)

#### B COMPLIANCE WITH APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Cont'd)

#### B9 BORROWINGS AND DEBT SECURITIES

The Group's borrowings as at 30 April 2017 are as follows:

	Unaudited As at 30 April 2017 RM'000	Audited As at 31 October 2016 RM'000
<b>Short term borrowings – Secured</b>		
Term loans	1,335	1,335
Finance lease liabilities	213	216
	<u>1,548</u>	<u>1,551</u>
<b>Long term borrowings - Secured</b>		
Term loans	6,280	6,934
Finance lease liabilities	221	377
	<u>6,501</u>	<u>7,311</u>
<b>Total borrowings - Secured</b>		
Term loans	7,615	8,269
Finance lease liabilities	434	593
	<u>8,049</u>	<u>8,862</u>

#### B10 MATERIAL LITIGATION

There is no material litigation against or by the Group as at the date of this report.

#### B11 DIVIDEND

The Board of Directors has approved an interim single-tier dividend of 2.00 sen per ordinary share for the financial year ending 31 October 2017. The entitlement and payment dates will be announced at a later date.



**BISON CONSOLIDATED BERHAD (1039846-T)**

**NOTES TO INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 APRIL 2017 (Cont'd)**

**B COMPLIANCE WITH APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Cont'd)**

**B12 EARNINGS PER SHARE**

	Current Quarter 3 months ended		Cumulative Quarter 6 months ended	
	30 April 2017	30 April 2016	30 April 2017	30 April 2016
Profit attributable to owners of the Company (RM'000)	6,201	4,001	12,563	9,772
Weighted average number of ordinary shares in issue ('000)	310,070	259,011	310,070	244,068
Basic/diluted earnings per share (sen)	2.00	1.54	4.05	4.00

The basic/diluted earnings per share is computed based on the profit attributable to the owners of the Company divided by the weighted average number of ordinary shares in issue for the period under review. The Company does not have any dilutive potential ordinary shares in issue for the period under review.

**B13 BREAKDOWN OF REALISED AND UNREALISED PROFITS**

The retained earnings as at 30 April 2017 is analysed as follows:

	Unaudited As at 30 April 2017 RM'000	Audited As at 31 October 2016 RM'000
Retained earnings of the Group		
- Realised	69,314	57,311
- Unrealised	3,730	3,170
Retained earnings as per condensed consolidated statement of changes in equity	73,044	60,481