

SHANGRI-LA HOTELS (MALAYSIA) BERHAD
(10889-U)
(Incorporated in Malaysia)

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2017

The Board of Directors of Shangri-La Hotels (Malaysia) Berhad wishes to announce the following :-

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

	3 months ended		9 months ended	
	30.9.2017	30.9.2016	30.9.2017	30.9.2016
	RM'000	RM'000	RM'000	RM'000
Revenue	157,296	142,266	410,424	389,097
Operating profit	44,809	40,695	93,306	88,026
Interest expense	(1,028)	(653)	(2,785)	(1,922)
Interest income	988	1,009	3,014	3,036
Share of results of associated companies	(552)	871	833	4,941
Profit before tax	44,217	41,922	94,368	94,081
Tax expense	(10,771)	(9,538)	(25,742)	(23,616)
Profit for the period	33,446	32,384	68,626	70,465
<u>Attributable to:</u>				
Shareholders of the Company	29,988	29,884	62,675	64,922
Non-controlling interests	3,458	2,500	5,951	5,543
	33,446	32,384	68,626	70,465
Basic Earnings per Ordinary Share (sen)	6.82	6.79	14.24	14.76
Diluted Earnings per Ordinary Share (sen)	NA	NA	NA	NA

(The unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2016)

NA - not applicable

SHANGRI-LA HOTELS (MALAYSIA) BERHAD
(10889-U)
(Incorporated in Malaysia)

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2017

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	3 months ended		9 months ended	
	30.9.2017	30.9.2016	30.9.2017	30.9.2016
	RM'000	RM'000	RM'000	RM'000
Profit for the period	33,446	32,384	68,626	70,465
<u>Other comprehensive income</u>				
<i>Item that may be reclassified subsequently to profit or loss:</i>				
Exchange differences arising on translation of financial statements of overseas associates	269	-	956	-
Total comprehensive income for the period	33,715	32,384	69,582	70,465
<u>Attributable to:</u>				
Shareholders of the Company	30,257	29,884	63,631	64,922
Non-controlling interests	3,458	2,500	5,951	5,543
	33,715	32,384	69,582	70,465

(The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2016)

SHANGRI-LA HOTELS (MALAYSIA) BERHAD
(10889-U)
(Incorporated in Malaysia)

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2017

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30.9.2017 RM'000	As at 31.12.2016 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	734,359	713,232
Investment properties	288,080	288,080
Interest in associates	234,059	260,514
Property development expenditure	12,286	12,286
Deferred tax assets	1,574	1,910
	<u>1,270,358</u>	<u>1,276,022</u>
Current assets		
Inventories	5,334	6,559
Trade and other receivables, prepayments and deposits	34,517	33,966
Tax recoverable	6,850	5,046
Cash and bank balances	146,892	142,768
	<u>193,593</u>	<u>188,339</u>
Total assets	<u>1,463,951</u>	<u>1,464,361</u>
EQUITY		
Capital and reserves		
Share capital	544,501	440,000
Reserves	506,281	608,751
Total equity attributable to shareholders of the Company	<u>1,050,782</u>	<u>1,048,751</u>
Non-controlling interests	119,819	113,868
Total equity	<u>1,170,601</u>	<u>1,162,619</u>
LIABILITIES		
Non-current liabilities		
Retirement benefits	22,908	21,535
Deferred tax liabilities	18,659	14,440
	<u>41,567</u>	<u>35,975</u>
Current liabilities		
Trade and other payables and accruals	83,308	90,735
Short-term borrowings	154,733	174,469
Current tax liabilities	542	563
Dividend payable	13,200	-
	<u>251,783</u>	<u>265,767</u>
Total liabilities	<u>293,350</u>	<u>301,742</u>
Total equity and liabilities	<u>1,463,951</u>	<u>1,464,361</u>
Net Assets per Ordinary Share (RM)	2.39	2.38
Attributable to Shareholders of the Company		

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2016)

SHANGRI-LA HOTELS (MALAYSIA) BERHAD
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**ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2017**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the 9 months ended 30 September 2017

<i>All figures in RM'000</i>	<u>Attributable to Shareholders of the Company</u>				Total equity attributable to shareholders of the Company	Non-controlling interests	Total equity
	Share capital	Share premium	Exchange Translation Reserve	Retained earnings			
	← Non-distributable →			← Distributable →			
Balance at 1 January 2016	440,000	104,501	-	487,364	1,031,865	108,044	1,139,909
Net profit for the period	-	-	-	64,922	64,922	5,543	70,465
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	64,922	64,922	5,543	70,465
Dividends							
- Final dividend for the financial year ended 31.12.2015 paid on 30.6.2016	-	-	-	(48,400)	(48,400)	-	(48,400)
- Interim dividend for the financial year ended 31.12.2016 paid on 17.11.2016	-	-	-	(13,200)	(13,200)	-	(13,200)
Balance at 30 September 2016	440,000	104,501	-	490,686	1,035,187	113,587	1,148,774
Balance at 1 January 2017	440,000	104,501	(1,859)	506,109	1,048,751	113,868	1,162,619
Net profit for the period	-	-	-	62,675	62,675	5,951	68,626
Other comprehensive income	-	-	956	-	956	-	956
Total comprehensive income for the period	-	-	956	62,675	63,631	5,951	69,582
Transfer pursuant to Companies Act 2016 (note a)	104,501	(104,501)	-	-	-	-	-
Dividends							
- Final dividend for the financial year ended 31.12.2016 paid on 30.6.2017	-	-	-	(48,400)	(48,400)	-	(48,400)
- Interim dividend for the financial year ending 31.12.2017 payable on 14.11.2017	-	-	-	(13,200)	(13,200)	-	(13,200)
Balance at 30 September 2017	544,501	-	(903)	507,184	1,050,782	119,819	1,170,601

Note a

Effective from 31 January 2017, the new Companies Act 2016 ("the Act") abolished the concept of authorised share capital and par value of share capital. Consequently, during the period, the Company transferred the credit standing in the share premium account of RM104.501 million to the share capital account pursuant to the transitional provision set out in Section 618(2) of the Act. Notwithstanding this provision, the Company may within 24 months from the commencement of the Act, use 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 members of the Company as a result of this transition.

(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2016)

SHANGRI-LA HOTELS (MALAYSIA) BERHAD
(10889-U)
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ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2017

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT
For the 9 months ended 30 September 2017

	30.9.2017 RM'000	30.9.2016 RM'000
Profit before tax	94,368	94,081
Adjustments for non-cash flow:-		
Non-cash items	56,784	48,701
Non-operating items	(229)	(1,114)
Operating profit before changes in working capital	150,923	141,668
Changes in working capital		
Net change in current assets	674	723
Net change in current liabilities	(6,222)	(16,570)
Cash generated from operations	145,375	125,821
Income taxes paid	(23,012)	(18,514)
Retirement benefits paid	(386)	(165)
Net cash inflow from operating activities	121,977	107,142
Investing activities		
Interest income received	3,014	3,036
Purchase of property, plant and equipment	(72,411)	(17,890)
Additions to investment properties	-	(82)
Short-term bank deposits with original maturities over 3 months	6,500	-
Net cash outflow from investing activities	(62,897)	(14,936)
Financing activities		
Dividends paid to shareholders of the Company	(48,400)	(48,400)
Dividend paid to non-controlling shareholder of a subsidiary	-	(700)
Drawdown of borrowings	2,349	26,376
Repayment of borrowings	(12,303)	-
Interest expense paid	(2,785)	(1,922)
Advances to associates	-	(24,484)
Repayment of loan from an associate	12,683	-
Net cash outflow from financing activities	(48,456)	(49,130)
Net increase in cash & cash equivalents	10,624	43,076
Cash & cash equivalents at beginning of the year	96,328	97,200
Cash & cash equivalents at end of financial period	106,952	140,276
Short-term bank deposits with original maturities over 3 months	39,940	-
Cash and bank balances in the statement of financial position	146,892	140,276

(The unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2016)

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(10889-U)
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ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2017

NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134 ("MFRS 134")

A1 Accounting Policies

The condensed consolidated interim financial statements of the Group for the current reporting period have been prepared in accordance with MFRS 134 - Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia"), and should be read in conjunction with the Group's financial statements for the year ended 31 December 2016. These condensed consolidated interim financial statements also comply with IAS 34 - Interim Financial Reporting issued by the International Accounting Standards Board ("IASB").

Except as disclosed below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period compared with those of the audited financial statements of the Group for the year ended 31 December 2016.

The Group has adopted the following amendments to Malaysian Financial Reporting Standards ("MFRSs") that are relevant to its operations and effective for annual periods beginning on or after 1 January 2017.

Amendments to MFRS 12	Disclosure of Interests in Other Entities
Amendments to MFRS 107	Disclosure Initiative
Amendments to MFRS 112	Recognition of Deferred Tax Assets for Unrealised Losses

The adoption of the above amendments to MFRSs has no significant impact on the financial statements or position of the Group.

A1.1 MFRS and Amendments Issued But Not Yet Effective

The Group has not applied the following new and amended MFRSs and interpretations that have been issued but are not yet effective. None of these are expected to have a significant effect on the financial statements or position of the Group.

		Effective for annual periods beginning on or after
Amendments to MFRS 2	Classification and Measurement of Share-based Payment Transactions	1 January 2018
Amendments to MFRS 15	Clarifications to Revenue from Contracts with Customers	1 January 2018
Amendments to MFRS 128	Investments in Associates and Joint Ventures	1 January 2018
Amendments to MFRS 140	Transfers of Investment Property	1 January 2018
MFRS 9	Financial Instruments (IFRS 9 issued by IASB in July 2014)	1 January 2018
MFRS 15	Revenue from Contracts with Customers	1 January 2018
IC Interpretation 22	Foreign Currency Transactions and Advance Consideration	1 January 2018
MFRS 16	Leases	1 January 2019
IC Interpretation 23	Uncertainty over Income Tax Treatments	1 January 2019

In addition to the above, MASB has also issued the amendments to MFRS 10 and MFRS 128 – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture, which are effective from annual periods beginning on or after 1 January 2016. However, on 31 December 2015, MASB announced the deferment of the mandatory effective date of these amendments. The Group will apply these amendments when they become applicable.

A2 Seasonal or Cyclical Factors

The business operations of the Group have not been materially affected by seasonal or cyclical factors during the financial period ended 30 September 2017.

SHANGRI-LA HOTELS (MALAYSIA) BERHAD
(10889-U)
(Incorporated in Malaysia)

**ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2017**

NOTES PURSUANT TO MFRS 134

A3 Unusual Items affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for the financial period ended 30 September 2017.

A4 Material Changes in Estimates

There were no changes in estimates of amounts reported in prior interim periods or changes in estimates of amounts reported in prior financial years, which have a material effect on the financial statements for the third quarter ended 30 September 2017.

A5 Debt and Equity Securities

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the financial period ended 30 September 2017.

A6 Dividends Paid

A final single tier dividend of 11% or 11 sen per share for the financial year ended 31 December 2016 amounting to RM48.400 million was paid on 30 June 2017. An interim single tier dividend of 3% or 3 sen per share amounting to RM13.200 million for the year ended 31 December 2016 was paid on 17 November 2016.

A7 Segmental Reporting

The segmental analysis of the Group's results and assets are set out below.

For the period ended 30 September 2017 (All figures in RM'000)	Hotels & Resorts	Investment Properties	Others	Inter-segment Elimination	Consolidated Total
Segment Revenue					
Revenue from external customers	388,687	18,857	2,880	-	410,424
Inter-segment revenue	-	1,657	2,118	(3,775)	-
Total revenue	388,687	20,514	4,998	(3,775)	410,424
Segment Results					
Operating profit	81,521	12,353	1,714	(2,282)	93,306
Interest expense	(4,257)	-	(2,783)	4,255	(2,785)
Interest income	7,397	284	65	(4,732)	3,014
Share of results of associated companies	(2,363)	3,196	-	-	833
Profit before tax	82,298	15,833	(1,004)	(2,759)	94,368

As at 30 September 2017 (All figures in RM'000)	Hotels & Resorts	Investment Properties	Others	Inter-segment Elimination	Consolidated Total
Segment assets	1,231,275	312,973	14,220	(328,576)	1,229,892
Interest in associates	12,427	221,632	-	-	234,059
Total assets	1,243,702	534,605	14,220	(328,576)	1,463,951

A8 Material Events Subsequent to the End of the Current Financial Period

In the opinion of the Directors, there was no item or event of a material or unusual nature which has occurred between 30 September 2017 and the date of this report that would materially affect the results of the Group for the financial period ended 30 September 2017.

A9 Changes in the Composition of the Group

There were no changes in the composition of the Group during the financial period ended 30 September 2017.

SHANGRI-LA HOTELS (MALAYSIA) BERHAD
(10889-U)
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ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2017

NOTES PURSUANT TO MFRS 134

A10 Changes in Contingent Liabilities or Contingent Assets

There have been no changes in the contingent liabilities or assets of the Group since the last annual balance sheet date as at 31 December 2016 to the date of this report.

A11 Capital Commitments

Capital commitments for property, plant and equipment and investment properties not provided for as at 30 September 2017 are as follows:-

	RM'000
Authorised and contracted for	35,363
Authorised but not contracted for	22,909
	58,272

A12 Related Party Transactions

9 months ended 30.9.2017
RM'000

Transactions with subsidiaries of the ultimate holding company

Payment of management, marketing and reservation fees to Shangri-La International Hotel Management Ltd and Shangri-La International Hotel Management Pte Ltd, wholly-owned subsidiaries of Shangri-La Asia Limited 14,441

Transactions with corporations in which Mdm Kuok Oon Kwong, Director of the Company, has direct or indirect financial interests

Office rental income received from Kuok Brothers Sdn Bhd, PPB Group Berhad, PPB Oil Palms Berhad, PGEO Marketing Sdn Bhd, Chemquest Sdn Bhd and Southern Marina Development Sdn Bhd 2,067

Transactions with associates of the Group

Repayment of shareholders loan from an associated company of Madarac Corporation, the Group's wholly-owned subsidiary incorporated in the British Virgin Islands 12,683

SHANGRI-LA HOTELS (MALAYSIA) BERHAD
(10889-U)
(Incorporated in Malaysia)

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2017

NOTES REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA – PART A OF APPENDIX 9B

B1 Review of Group Results Nine Months 2017 vs Nine Months 2016

For the nine months to 30 September 2017, Group revenue rose by 5% to RM410.424 million, compared with RM389.097 million for the same period in 2016, with most of the increase coming from the Group's resorts in Sabah and Penang.

Group net profit attributable to shareholders for the nine months was down by 3% to RM62.675 million from RM64.922 million in 2016, mainly as a result of the reduced performances from Shangri-La Hotel Kuala Lumpur and Hotel Jen Penang due to major renovations, and the lower share of profits from associates in Myanmar.

In the first nine months, Rasa Ria Resort saw its occupancy grow to 77% from 72% the previous year, underpinned by a healthy upsurge in visitor arrivals from its key markets. This contributed to an 11% increase in revenue to RM112.396 million, while pre-tax profit climbed to RM39.688 million, up 26% on the nine-month period of 2016.

Rasa Sayang Resort posted a revenue growth of 6% over the nine months 2016 to RM67.183 million, and pre-tax profit increased to RM18.227 million, 29% ahead of the previous year. With steady leisure demand, the resort's occupancy edged up to 77% from 76% in the prior year period.

Higher leisure business from the domestic sector pushed occupancy at Golden Sands Resort up to 80%, leading to a rise of 4% in revenue from the nine months 2016 to RM47.151 million. The resort's pre-tax profit for the period was RM13.384 million, 6% more than the previous year.

Revenue from Shangri-La Hotel Kuala Lumpur in the nine months 2017 showed a 2% improvement to RM135.114 million, driven by a good uplift in the average room rate. However, pre-tax profit for the period decreased by 4% to RM29.676 million, mostly due to a lower performance by its food and beverage operations because the ballroom, function rooms and all-day dining restaurant remained closed for major upgrade in the first two months of 2017. Occupancy for the hotel in the period remained flat at 69%.

At Hotel Jen Penang, revenue during the period grew by 8% to RM22.954 million, on the back of a higher occupancy of 62% versus 59% in the nine months 2016, following the completion of the major renovations to all its guestrooms at the end of June 2017. Despite this, the hotel reported a pre-tax loss of RM3.789 million for the nine months 2017, mainly reflecting the impact of a significant charge to write-off certain fixed assets relating to the renovation programme.

The combined rental revenue from the Group's investment properties in Kuala Lumpur of RM20.514 million for the nine months 2017 was comparable to that in the same period last year, while pre-tax profit improved by 3% to RM12.637 million, owing to the receipt of a rebate on property assessment payments made in respect of prior years.

The profit contribution from the Group's associated companies for the nine months ended 30 September 2017 dropped to RM0.833 million from RM4.941 million in the corresponding period of 2016. This was due to the share of losses in both Sule Shangri-La Yangon and Sule Square, the Group's associate hotel and commercial complex in Yangon respectively, amid lackluster market conditions.

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(10889-U)
(Incorporated in Malaysia)

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2017

NOTES REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA – PART A OF APPENDIX 9B

B2 Comparison of Group Results 3rd Quarter 2017 vs 2nd Quarter 2017

The Group's revenue for the third quarter ended 30 September 2017 grew by 28% to RM157.296 million from RM122.992 million in the second quarter ended 30 June 2017. Group pre-tax profit for the third quarter 2017 was RM44.217 million, an increase of 102% from RM21.898 million in the second quarter 2017.

The financial results of the Group during the third quarter benefited from higher contributions from most of the Group's hotel operations, driven by significant improvements in occupancies and average room rates.

Boosted by stronger visitor arrivals, occupancy at Rasa Ria Resort for the third quarter 2017 increased to 79% from 71%, with revenue growing by 30% over the second quarter 2017 to RM43.874 million. Both Rasa Sayang Resort and Golden Sands Resort also enjoyed healthy levels of leisure demand, and recorded good revenue growth against the second quarter 2017. Overall occupancy at Rasa Sayang Resort was 82%, up from 67% in the second quarter 2017, while occupancy at Golden Sands Resort improved to 86% from 71%.

Likewise, Shangri-La Hotel Kuala Lumpur delivered a 28% growth in revenue from the 2017 second quarter to RM53.146 million, buoyed by a higher level of rooms and food and beverage business. Additionally, Hotel Jen Penang was able to raise its occupancy from 59% in the second quarter 2017 to 76%, with the hotel's full inventory of renovated guestrooms back into operation at the end of June 2017.

The combined rental revenue from the Group's investment properties in Kuala Lumpur for the third quarter rose marginally to RM6.827 million, when compared to the second quarter 2017.

B3 Prospects for 2017

Prospects for the Group's hotel businesses for the rest of 2017 remain encouraging, with momentum holding up in both corporate and leisure travel. The Group's hotels and resorts are well positioned to take advantage of these trends. While UBN Tower is likely to see the prime office rental market in Kuala Lumpur stay generally stable for the remainder of 2017, the overall outlook for UBN Apartments remains subdued.

In particular, Shangri-La Hotel Kuala Lumpur is expected to achieve improved operating results for 2017 as it continues to reap the benefits of its newly renovated banqueting facilities and all-day dining restaurant. In addition, Hotel Jen Penang should continue to grow well, after the completion of its major renovation programme in June 2017. The hotel's enhanced room product and facilities should support further increases in occupancy and room rates.

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(10889-U)
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**ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2017**

NOTES REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA – PART A OF APPENDIX 9B

B4 Variance on Profit Forecast/Profit Guarantee
Not applicable.

B5 Taxation
The tax charge of the Group for the financial period under review is as follows:-

	3 months ended		9 months ended	
	30.9.2017 RM'000	30.9.2016 RM'000	30.9.2017 RM'000	30.9.2016 RM'000
Current taxation				
- Company and subsidiaries	8,379	8,553	21,123	19,250
Deferred taxation	2,394	1,481	4,555	5,437
(Over)/under provision in respect of prior years				
- Company and subsidiaries	(2)	(496)	64	(1,071)
	10,771	9,538	25,742	23,616

The Group's effective tax rate for the first nine months ended 30 September 2017 of 27% was higher than the statutory tax rate of 24%. This was largely because the net losses incurred by a subsidiary hotel company during the nine-month period cannot be offset against the taxable profits of other subsidiaries, coupled with the impact of the net unrealised foreign currency losses on the translation of the Group's US dollar loans to its associates, which are non-deductible for income tax purposes.

B6 Status of Corporate Proposals
There were no corporate proposals and unutilised proceeds raised from any corporate proposals as at the date of this report.

B7 Group Borrowings and Debt Securities
The Group's total borrowings as at 30 September 2017 were RM154.733 million, compared with RM160.097 million at 30 September 2016.

<i>(All figures in RM'000)</i>	As at 30 September 2017	As at 30 September 2016
<u>Secured</u>		
Short Term	-	-
Long Term	-	-
<u>Unsecured</u>		
Short Term	154,733 *	160,097 **
Long Term	-	-
Total	154,733	160,097

* Amounts drawdown as at 30 September 2017 comprised HKD42.8 million and USD13.670 million from two offshore banks in Labuan, and USD17.5 million from a local bank.

** Amounts drawdown as at 30 September 2016 comprised HKD42.8 million and USD15.193 million from two offshore banks in Labuan, and USD18.0 million from a local bank.

There were no debt securities in the financial period ended 30 September 2017.

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(10889-U)
(Incorporated in Malaysia)

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2017

NOTES REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA – PART A OF APPENDIX 9B

B8 Financial Instruments

Derivatives

There were no outstanding derivative financial instruments as at 30 September 2017.

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 financial period ended 30 September 2017.

B9 Changes in Material Litigation

There was no material litigation pending as at the date of this report.

B10 Dividend

An interim single tier dividend of 3 sen or 3% per ordinary share in respect of the financial year ending 31 December 2017 was declared on 17 August 2017 and will be payable on Tuesday, 14 November 2017.

B11 Earnings per Share

The basic earnings per ordinary share for the nine (9) months ended 30 September 2017 have been calculated as follows:-

	3 months ended		9 months ended	
	30.9.2017	30.9.2016	30.9.2017	30.9.2016
Profit attributable to shareholders of the Company (RM'000)	29,988	29,884	62,675	64,922
No. of ordinary shares in issue ('000)	440,000	440,000	440,000	440,000
Basic Earnings Per Share (sen)	6.82	6.79	14.24	14.76

Diluted Earnings per Share

Not applicable.

B12 Realised and Unrealised Profits/Losses

	As at 30.9.2017 RM'000	As at 31.12.2016 RM'000
Total retained profits of the Company and its subsidiaries		
- Realised	554,089	534,802
- Unrealised	132,650	142,985
	686,739	677,787
Total share of accumulated losses in associated companies		
- Realised	(30,336)	(31,169)
- Unrealised	12,872	12,872
	669,275	659,490
Add : Consolidation adjustments	(162,091)	(153,381)
Total Group retained profits	507,184	506,109

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(10889-U)
(Incorporated in Malaysia)

ANNOUNCEMENT OF UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2017

NOTES REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA – PART A OF APPENDIX 9B

B13 Notes to the Statement of Comprehensive Income

	3 months ended		9 months ended	
	30.9.2017 RM'000	30.9.2016 RM'000	30.9.2017 RM'000	30.9.2016 RM'000
Net profit for the period is arrived at after charging:-				
Interest expense	(1,028)	(653)	(2,785)	(1,922)
Depreciation	(15,764)	(15,232)	(46,884)	(46,215)
Foreign exchange loss	(3,701)	(4,035)	(15,561)	(8,956)
Allowance for doubtful debts - trade receivables	-	(56)	-	(184)
and after crediting:-				
Interest income	988	1,009	3,014	3,036
Foreign exchange gain	2,127	6,424	9,782	5,196
Write back of allowance for doubtful debts - trade receivables	53	-	126	-

Other than the above which have been included in the statement of comprehensive income, there were no impairment of assets, gain or loss on disposal of quoted or unquoted investments or properties and exceptional items for the financial period ended 30 September 2017.

B14 Audit Report of the Group's Preceding Annual Financial Statements

There was no qualification in the audit report of the Group's financial statements for the year ended 31 December 2016.

By Order of the Board
Datin Rozina Mohd Amin
Company Secretary

Kuala Lumpur
10 November 2017