

# **GOLDIS BERHAD**

## **Interim Financial Report**

For the financial period ended 31 March 2016

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**GOLDIS BERHAD**  
**Condensed Consolidated Income Statements**

For the financial period ended 31 March 2016

*(The figures have not been audited)*

	Current Year Quarter 31.3.2016 RM'000	Preceding Year Quarter 31.3.2015 RM'000	Current Year To-Date 31.3.2016 RM'000	Preceding Year To-Date 31.3.2015 RM'000
Revenue	304,908	365,501	304,908	365,501
Cost of sales	(146,600)	(169,458)	(146,600)	(169,458)
Gross profit	158,308	196,043	158,308	196,043
Other operating income	5,481	13,756	5,481	13,756
Administrative expenses	(59,420)	(65,523)	(59,420)	(65,523)
Other operating expenses	(8,660)	(6,583)	(8,660)	(6,583)
Profit from operations	95,709	137,693	95,709	137,693
Finance income	10,267	8,886	10,267	8,886
Finance costs	(34,965)	(37,475)	(34,965)	(37,475)
Share of results of associates and joint ventures	19,309	12,386	19,309	12,386
Profit before taxation	90,320	121,490	90,320	121,490
Tax expense	(16,092)	(33,903)	(16,092)	(33,903)
<b>Profit for the financial period</b>	<b>74,228</b>	<b>87,587</b>	<b>74,228</b>	<b>87,587</b>
<b>Attributable to:</b>				
Owners of the parent	31,013	33,388	31,013	33,388
Non-controlling interests	43,215	54,199	43,215	54,199
<b>Profit for the financial period</b>	<b>74,228</b>	<b>87,587</b>	<b>74,228</b>	<b>87,587</b>
<b>Earnings per share attributable to equity holders of the Company (sen)</b>				
Basic	5.10	5.49	5.10	5.49
Diluted	3.94	5.49	3.94	5.49

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

**GOLDIS BERHAD****Condensed Consolidated Statements of Comprehensive Income**

For the financial period ended 31 March 2016

*(The figures have not been audited)*

	<b>Current Year Quarter 31.3.2016 RM'000</b>	Preceding Year Quarter 31.3.2015 RM'000	<b>Current Year To-Date 31.3.2016 RM'000</b>	Preceding Year To-Date 31.3.2015 RM'000
<b>Profit for the financial period</b>	<b>74,228</b>	87,587	<b>74,228</b>	87,587
<b>Other comprehensive income/(loss):</b>				
Currency translation differences				
- equity holders	<b>(53,323)</b>	10,609	<b>(53,323)</b>	10,609
- non-controlling interests	<b>(17,483)</b>	2,411	<b>(17,483)</b>	2,411
Available-for-sale financial assets				
- net change in fair value	-	(2,248)	-	(2,248)
Items that may be subsequently reclassified to profit or loss	<b>(70,806)</b>	10,772	<b>(70,806)</b>	10,772
<b>Total comprehensive income for the financial period</b>	<b>3,422</b>	98,359	<b>3,422</b>	98,359
<b>Attributable to:</b>				
Owners of the parent	<b>(22,310)</b>	41,749	<b>(22,310)</b>	41,749
Non-controlling interests	<b>25,732</b>	56,610	<b>25,732</b>	56,610
<b>Total comprehensive income for the financial period</b>	<b>3,422</b>	98,359	<b>3,422</b>	98,359

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements the financial year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

**GOLDIS BERHAD**  
**Condensed Consolidated Statements of Financial Position**

As at 31 March 2016

*(The figures have not been audited)*

	31.3.2016 RM'000	31.12.2015 RM'000
<b>Assets</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	2,429,062	2,466,317
Inventories	310,735	309,935
Investment properties	2,473,681	2,451,063
Long term prepaid lease	3,665	4,065
Intangible assets	33,430	33,907
Biological assets	207	242
Associates and joint ventures	869,709	948,488
Available-for-sale financial assets	22,061	17,579
Concession receivables	89,353	97,746
Deferred tax assets	3,606	1,548
	<b>6,235,509</b>	<b>6,330,890</b>
<b>Current Assets</b>		
Inventories	476,313	472,755
Financial assets at fair value through profit or loss	20,330	21,185
Concession receivables	3,002	3,285
Amount owing from associates and joint ventures	60,965	46,786
Receivables and contract assets	264,935	211,996
Tax recoverable	16,255	5,914
Cash held under Housing Development Accounts	32,139	23,931
Deposits, cash and bank balances	934,912	1,116,690
	<b>1,808,851</b>	<b>1,902,542</b>
<b>Assets classified as held-for-sale</b>	-	35,190
	<b>1,808,851</b>	<b>1,937,732</b>
<b>Total Assets</b>	<b>8,044,360</b>	<b>8,268,622</b>
<b>Equity and Liabilities</b>		
<b>Equity Attributable To Owners Of The Parent</b>		
Share capital	610,494	610,494
Share premium	32,340	32,340
Treasury shares	(5,722)	(5,722)
Redeemable Convertible Cumulative Preference Shares	367,650	367,650
Other reserves	33,386	86,709
Retained earnings	1,374,612	1,346,410
	<b>2,412,760</b>	<b>2,437,881</b>
Non-controlling interests	1,255,612	1,248,004
<b>Total Equity</b>	<b>3,668,372</b>	<b>3,685,885</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
Payables and contract liabilities	78,913	89,297
Deferred tax liabilities	184,835	188,842
Redeemable Convertible Cumulative Preference Shares	56,034	64,085
Hire-purchase and finance lease payables	69	80
Interest bearing bank borrowings	2,535,206	2,577,964
	<b>2,855,057</b>	<b>2,920,268</b>
<b>Current Liabilities</b>		
Payables and contract liabilities	425,061	515,850
Amount owing to associates	1,717	1,717
Current tax liabilities	105,108	98,951
Redeemable Convertible Cumulative Preference Shares	14,271	14,271
Hire-purchase and finance lease payables	44	44
Interest bearing bank borrowings	974,730	1,031,636
	<b>1,520,931</b>	<b>1,662,469</b>
<b>Total Liabilities</b>	<b>4,375,988</b>	<b>4,582,737</b>
<b>Total Equity and Liabilities</b>	<b>8,044,360</b>	<b>8,268,622</b>
<b>Net assets per share attributable to ordinary equity holders of the Company</b>	<b>3.97</b>	<b>4.01</b>

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

**GOLDIS BERHAD****Condensed Consolidated Statements of Changes in Equity**

For the financial period ended 31 March 2016

*(The figures have not been audited)*

	Attributable to owners of the parent								Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Treasury Shares RM'000	Redeemable Convertible Cumulative Preference Shares RM'000	Other Reserves RM'000	Retained Earnings RM'000	Total RM'000	Non- Controlling Interests RM'000	
<b>At 1 January 2016</b>	<b>610,494</b>	<b>32,340</b>	<b>(5,722)</b>	<b>367,650</b>	<b>86,709</b>	<b>1,346,410</b>	<b>2,437,881</b>	<b>1,248,004</b>	<b>3,685,885</b>
<b>Comprehensive income</b>									
Profit for the financial period	-	-	-	-	-	31,013	31,013	43,215	74,228
Other comprehensive income	-	-	-	-	(53,323)	-	(53,323)	(17,483)	(70,806)
<b>Total comprehensive income for the financial period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(53,323)</b>	<b>31,013</b>	<b>(22,310)</b>	<b>25,732</b>	<b>3,422</b>
<b>Transactions with owners</b>									
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	(20,935)	(20,935)
Changes in ownership interests in subsidiaries that do not result in a loss of control	-	-	-	-	-	(2,811)	(2,811)	2,811	-
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,811)</b>	<b>(2,811)</b>	<b>(18,124)</b>	<b>(20,935)</b>
<b>At 31 March 2016</b>	<b>610,494</b>	<b>32,340</b>	<b>(5,722)</b>	<b>367,650</b>	<b>33,386</b>	<b>1,374,612</b>	<b>2,412,760</b>	<b>1,255,612</b>	<b>3,668,372</b>
<b>At 1 January 2015</b>	<b>610,494</b>	<b>32,340</b>	<b>(5,722)</b>	<b>-</b>	<b>18,805</b>	<b>1,260,140</b>	<b>1,916,057</b>	<b>1,251,220</b>	<b>3,167,277</b>
<b>Comprehensive income</b>									
Profit for the financial period	-	-	-	-	-	33,388	33,388	54,199	87,587
Other comprehensive income	-	-	-	-	8,361	-	8,361	2,411	10,772
<b>Total comprehensive income for the financial period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,361</b>	<b>33,388</b>	<b>41,749</b>	<b>56,610</b>	<b>98,359</b>
<b>Transactions with owners</b>									
Issuance of Redeemable Convertible Cumulative Preference Shares	-	-	-	367,650	-	-	367,650	-	367,650
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	(38,611)	(38,611)
Changes in ownership interests in subsidiaries that do not result in a loss of control	-	-	-	-	-	(2,845)	(2,845)	2,845	-
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>367,650</b>	<b>-</b>	<b>(2,845)</b>	<b>364,805</b>	<b>(35,766)</b>	<b>329,039</b>
<b>At 31 March 2015</b>	<b>610,494</b>	<b>32,340</b>	<b>(5,722)</b>	<b>367,650</b>	<b>27,166</b>	<b>1,290,683</b>	<b>2,322,611</b>	<b>1,272,064</b>	<b>3,594,675</b>

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

**GOLDIS BERHAD****Condensed Consolidated Statement of Cash Flows**

For the financial period ended 31 March 2016

*(The figures have not been audited)*

	Current Year 31.3.2016 RM'000	Preceding Year 31.3.2015 RM'000
<b>Operating Activities</b>		
Cash receipts from customers	250,860	288,826
Cash paid to suppliers and employees	(166,174)	(176,605)
Cash flows from operations	84,686	112,221
Interests paid	(38,271)	(50,167)
Tax refund	-	1,589
Income taxes paid	(25,918)	(30,398)
<b>Net cash generated from operating activities</b>	<b>20,497</b>	<b>33,245</b>
<b>Investing Activities</b>		
Investment in associates	(1,168)	-
Additional investment in available-for-sale financial assets	(4,482)	(5,213)
Additions in investment properties, land held for property development and property, plant and equipments	(48,790)	(93,625)
Additions in intangible assets	(8)	(84)
Advances to associates & joint ventures - net	(13,145)	(1,609)
Deposit released by/(pledged with) license bank	91,297	(3,037)
Interest received	9,088	11,764
<b>Net cash generated/(used in) investing activities</b>	<b>32,792</b>	<b>(91,804)</b>
<b>Financing Activities</b>		
Proceeds from issuance of Redeemable Convertible Cumulative Preference Shares ("RCPS")	-	455,727
Expenses relating to issuance of RCPS	-	(1,064)
Dividend paid to holders of RCPS	(9,115)	-
Dividend paid to non-controlling interests	(82,983)	(103,604)
Repayments of borrowings	(55,805)	(508,500)
Proceeds from borrowings	8,962	112,730
Payments of hire-purchase and finance lease liabilities	(11)	(20)
<b>Net cash used in financing activities</b>	<b>(138,952)</b>	<b>(44,731)</b>
Net decrease in cash and cash equivalents during the financial period	(85,663)	(103,290)
Currency translation differences	3,390	(451)
Cash and cash equivalents at beginning of the financial period	576,052	744,980
<b>Cash and cash equivalents at end of the financial period</b>	<b>493,779</b>	<b>641,239</b>

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

# GOLDIS BERHAD

## Notes to the Interim Financial Report

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### A. Compliance with Malaysian Financial Reporting Standard (MFRS) 134, Interim Financial Reporting and Bursa Listing Requirements

#### A1. Accounting Policies and Methods of Computation

The interim financial report is unaudited and has been prepared in accordance with MFRS 134, Interim Financial Reporting and paragraph 9.22 of Bursa Malaysia Securities Berhad Listing Requirements.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2015. The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted for the annual financial statements for the year ended 31 December 2015, except for the followings:

- Amendments to MFRS 11 'Joint Arrangements'
- Amendments to MFRS 116 'Property, Plant and Equipment' and MFRS 138 'Intangible Assets'
- Amendments to MFRS 10 'Consolidated Financial Statements' and MFRS 128 'Investments in Associate and Joint Ventures'

The adoption of above Amendments to MFRS has no significant impact to the Group's interim financial reports of the current quarter or the comparative consolidated financial statements of the previous financial period.

#### A2. Explanatory Comments about the Seasonality or Cyclicity of Interim Operations

The Group's operations were not materially affected by seasonal or cyclical factors.

#### A3. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no significant unusual items that affect the assets, liabilities, equity, net income or cash flows other than as disclosed elsewhere in the notes.

#### A4. Material Changes in Estimates

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

#### A5. Capital Management, Issuances, Repurchases, and Repayment of Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities, share buy backs and share cancellations for the current financial period.

The number of treasury shares held as at 31 March 2016 and up to the date of this report remained at 2,858,020 (31.12.2015: 2,858,020) ordinary shares of RM1.00 each.

#### A6. Dividends Paid

The following dividend payment was made during the period in respect of financial year ended 31 December 2015:

	<b>RM'000</b>
A dividend of 2% (based on the issue price of RM1.00) per Redeemable Convertible Cumulative Preference Shares of RM0.01 each under the single tier system has been paid on 12 February 2016	<u>9,115</u>





# GOLDIS BERHAD

## Notes to the Interim Financial Report

### A. Compliance with Malaysian Financial Reporting Standard (MFRS) 134, Interim Financial Reporting and Bursa Listing Requirements

#### A8. Material Events Subsequent to the End of the Interim Period

There were no material events subsequent to the end of the interim period up to the date of this report.

#### A9. Effects of Changes in the Composition of the Group

On 19 May 2016, the Group via its subsidiary, IGB Corporation Berhad ("IGB") announced to Bursa Malaysia that its wholly-owned dormant subsidiary, Pekeliling Property Sdn Bhd ("PPSB") had held its Final General Meeting on 19 May 2016 in respect of the members' voluntary winding-up of PPSB and that pursuant to Section 272(5) of the Companies Act 1965, PPSB will be dissolved with effective from 19 August 2016.

#### A10. Capital Commitments

Authorised capital commitments not recognised in the interim financial statements as at 31 March 2016 are as follows:

	RM'000
Approved and contracted for:	
- Investment properties	1,040,742
- Property, plant and equipment	17,820
	<u>1,058,562</u>
Approved but not contracted for:	
- Investment properties	2,815
- Property, plant and equipment	56,270
	<u>59,085</u>

#### A11. Fair Value of Financial Instruments

The Group uses the following hierarchy for determining the fair value of all financial instruments carried at fair value:

- Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2 – Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices)
- Level 3 – Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs)

The following table presents the Group's financial assets that are measured at fair value:

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
Financial assets at fair value through profit or loss	20,330	-	-	20,330
Available-for-sale financial assets	-	22,011	50	22,061
	<u>20,330</u>	<u>22,011</u>	<u>50</u>	<u>42,391</u>

The methods and valuation techniques used for the purpose of measuring fair value are unchanged compared with the last financial year ended 31 December 2015.

There have been no transfers between the levels of the fair value hierarchy during the financial period ended 31 March 2016.

**B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad****B1. Review of Performance**

The revenue of the Group for the 3 months period ended 31 March 2016 decreased by 16.6% to RM304.9 million as compared to RM365.5 million in the corresponding quarter of the preceding year. The decrease in revenue was mainly due to lower contribution from the Property Development division.

Our Group recorded profit before taxation of RM90.3 million for the 3 months period ended 31 March 2016, a decrease of 25.7% as compared to RM121.5 million in the corresponding quarter of the preceding year. The decrease in profit before tax was mainly due to lower contribution from property development, property investment - commercial and hotel segment.

**Property Investment - Retail and Commercial**

The property investment - retail segment represented by IGB REIT, the owner of Midvalley Megamall and The Gardens Mall, registered a slight increase in revenue of RM125.3 million and segmental profit of RM82.7 million for the 3 months period ended 31 March 2016 as compared to the revenue of RM122.4 million and segmental profit of RM82.0 million for the corresponding quarter of the preceding year, which represented an increase of 2.4% and 0.9% respectively. The increase in revenue and segmental profit were mainly due to higher total rental income in the current quarter.

The property investment - commercial segment recorded revenue of RM42.2 million and segmental profit of RM19.4 million for the 3 months period ended 31 March 2016 as compared to the revenue of RM48.8 million and segment profit of RM27.7 million for the corresponding quarter of the preceding year, which was lower by 13.5% and 30.0% respectively. Four of the office towers in Mid Valley City are above 90% occupancy whilst the fifth tower, Centrepoint North is currently about 50% occupied as the previous single occupant left in 2015. Both occupancy in Plaza Permata and Menara Tan & Tan are also above 90% whilst the occupancy in GTower is 82%.

**Property Development**

Our Group's property development segment registered a lower revenue of RM14.9 million and segmental profit of RM0.6 million for the 3 months period ended 31 March 2016 as compared to the revenue of RM 89.4 million and segmental profit of RM26.0 million for the corresponding quarter of the preceding year, which was lower by 83.3% and 97.7% respectively. The higher revenue and segmental profit for the corresponding quarter of the preceding year was mainly due to the completion and handed over of the 468 units of service apartments at G Residence in March 2015.

In view of the weak sentiment in the property sector, our Group has taken a more cautious approach in launching new properties. Currently, our Group has two projects in hand which are the 166-unit condominium, known as 328 Tun Razak at Jalan Tun Razak, Kuala Lumpur which is scheduled for completion in June 2016 and the 31-unit condominium known as Damai Residence in the vicinity of The Ampwalk, Kuala Lumpur which is currently about 30% completed.

**Hotel**

The hotel division registered an increase in revenue of RM99.5 million for the 3 months period ended 31 March 2016 as compared to revenue of RM79.7 million for the corresponding 3 months of the preceding year, which represented an increase of 24.8% . The improved revenue were mainly from the opening of four new hotels in 2015.

The four new hotels opened in 2015 were 210-room Cititel Express Ipoh, 234-room Cititel Express Penang, 415-room St Giles Wembley Penang and 280-room The Tank Stream St Giles Premier Hotel in Sydney, Australia.

**B2. Comparison with Preceding Quarter's Results**

The Group recorded a revenue of RM304.9 million for the current quarter as compared to the preceding quarter of RM319.1 million which was slightly lower by 4.5% due to lower revenue from the Property Development segment.

The Group's profit before tax of RM90.3 million for the current quarter increased by 15.5% as compared to the profit before tax reported in the preceding quarter of RM78.2 million mainly due to the increase in the share of results of associate and joint ventures and lower finance costs in this quarter as compared to the previous quarter.

# GOLDIS BERHAD

## Notes to the Interim Financial Report

### B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad

#### B3. Prospects for 2016

The Board is cautiously optimistic that the performance of the Group for FY2016 will be satisfactory despite 2016 being expected to be a challenging year.

##### Property Investment - Retail and Commercial

The property investment segment will be more challenging in the short term with an increase in the supply of new retail space and decrease in demand for office space in Kuala Lumpur.

##### Property Development

2016 is expected to be a tough year for the property development segment.

##### Hotel

Our Group expects the hotel segment to have a stable performance although 2016 is expected to be a challenging year.

#### B4. Variance of Actual Profit from Forecast Profit or Profit Guarantee

The Group did not issue any profit forecast or profit guarantee in the current quarter or in the previous financial year.

#### B5. Statement by Directors

The Group did not disclose or announce any profit forecast or projection in any public document in the current quarter or the previous financial year.

#### B6. Taxation

	Current Quarter	Current YTD
	RM'000	RM'000
Current tax:		
- Malaysian tax	19,903	19,903
- Foreign tax	437	437
	<u>20,340</u>	<u>20,340</u>
Deferred Tax	<u>(4,248)</u>	<u>(4,248)</u>
	<u>16,092</u>	<u>16,092</u>

The effective income tax rate of the Group for the current year to date is lower than the statutory tax rate mainly due certain income not being subject to tax.

#### B7. Status of Corporate Proposals

There were no corporate proposals announced for the current quarter under review.

#### B8. Details of Group Borrowings and Debt Securities

The Groups' borrowings and debts securities as at 31 March 2016 are as follows:

	Secured	Unsecured	Total
	RM'000	RM'000	RM'000
<b>Current</b>			
Revolving credits	802,202	150,769	952,971
Term loans	21,759		21,759
<b>Non-current</b>			
Revolving credits	918,600	-	918,600
Term loans	1,616,606	-	1,616,606
<b>Total</b>	<u>3,337,408</u>	<u>150,769</u>	<u>3,509,936</u>

The currency exposure profile of bank borrowings is as follows:

	Local currency	RM equivalent
	(in '000)	(in '000)
Ringgit Malaysia		3,051,896
British Pound Sterling	62,500	350,813
Australian Dollar	27,000	74,840
United States Dollar	8,300	32,387
		<u>3,509,936</u>

#### B9. Changes in Material Litigations

As at the reporting date, there were no pending material litigation since the last financial year ended 31 December 2015 and up to the reporting date which exceeds 5% of the net assets of the Group.

**GOLDIS BERHAD**

## Notes to the Interim Financial Report

**B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad****B10. Proposed Dividends**

The Directors have not proposed any dividend for the current financial period under review.

**B11. Earnings Per Share****(a) Basic Earnings Per Share**

The basic earnings per share of the Group is calculated by dividing the net profit attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares in issue during the financial period.

	Current Quarter	Current YTD
Net profit attributable to ordinary equity holders of the Company (RM'000)	31,013	31,013
Weighted average no. of ordinary shares in issue ('000)	607,636	607,636
Basic earnings per share (sen)	<u>5.10</u>	<u>5.10</u>

**(b) Diluted Earnings Per Share**

For diluted earnings per share of the Group, the weighted average number of ordinary shares in issue is adjusted to assume conversion of all dilutive potential ordinary shares. The Group has dilutive potential ordinary shares from maximum conversion of RCPS.

	Current Quarter	Current YTD
Profit for basic EPS (RM'000)	31,013	31,013
Add: Interest on RCPS saved as a result of conversion (RM'000)	1,063	1,063
Less: Tax relief thereon (RM'000)	(290)	(290)
Adjusted Earning (RM'000)	<u>31,786</u>	<u>31,786</u>
Weighted average no. of ordinary shares in issue ('000)	607,636	607,636
Adjustments for potential dilutive on maximum conversion of RCPS ('000)	199,880	199,880
Weighted average number of ordinary shares for diluted earnings per share	<u>807,516</u>	<u>807,516</u>
Diluted earnings per share (sen)	<u>3.94</u>	<u>3.94</u>

**B12. Notes to Statements of Comprehensive income**

	Current Quarter	Current YTD
	RM'000	RM'000
(a) Interest income	10,267	10,267
(b) Other income including investment income	5,481	5,481
(c) Interest expenses	(34,965)	(34,965)
(d) Depreciation and amortisation	(43,884)	(43,884)
(e) Foreign exchange loss	<u>(6,666)</u>	<u>(6,666)</u>

**B13. Realised and Unrealised Retained Earnings**

	As at 31.3.2016	As at 31.12.2015
	RM'000	RM'000
Total Retained Earnings		
- Realised	1,530,079	1,493,930
- Unrealised	<u>(187,600)</u>	<u>(168,843)</u>
	1,342,479	1,325,087
Total Share of Retained Profits from Associate		
- Realised	269,478	249,115
- Unrealised	<u>(2,632)</u>	<u>301</u>
	1,609,325	1,574,503
Less: Consolidation Adjustments	<u>(234,713)</u>	<u>(228,093)</u>
Total Retained Earnings	<u>1,374,612</u>	<u>1,346,410</u>

**B14. Audit Report Qualification and Status of Matters Raised**

The audit report of the Group's annual financial statements for the year ended 31 December 2015 did not contain any qualification.