



**Interim Financial Report
for the Third Quarter Ended
31 March 2016**

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PARKSON HOLDINGS BERHAD (89194-P)

(Incorporated in Malaysia)

Interim financial report for the third quarter ended 31 March 2016

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	Note	3 MONTHS ENDED		YEAR-TO-DATE ENDED	
		31.3.2016 RM'000	31.3.2015 RM'000	31.3.2016 RM'000	31.3.2015 RM'000
Gross sales proceeds		3,201,271	3,429,381	9,401,114	9,217,038
Revenue	7	1,027,950	1,048,885	2,999,607	2,879,178
Other operating income		68,824	105,537	236,639	258,153
Operating expenses		(1,112,525)	(1,060,490)	(3,296,708)	(2,935,584)
Operating (loss)/profit		(15,751)	93,932	(60,462)	201,747
Finance income		20,031	29,717	63,086	80,513
Finance costs		(29,121)	(24,238)	(89,390)	(66,774)
Share of results of associates		(547)	18	(8,628)	141
Share of results of joint ventures		2,741	2,871	6,793	10,801
Gain on partial disposal of a former subsidiary	9(iv)	-	-	136,331	-
Gain on disposal of a property		-	-	-	108,868
Provision for arbitral award in respect of tenancy agreement		-	(82,394)	-	(82,394)
Impairment of assets		-	-	-	(43,685)
(Loss)/Profit before tax	23	(22,647)	19,906	47,730	209,217
Income tax expense	16	(13,642)	(15,448)	(55,015)	(66,708)
(Loss)/Profit for the period		(36,289)	4,458	(7,285)	142,509
(Loss)/Profit for the period attributable to :					
- Owners of the parent		(25,529)	2,964	6,318	133,785
- Non-controlling interests		(10,760)	1,494	(13,603)	8,724
		(36,289)	4,458	(7,285)	142,509
(Loss)/Earnings per share attributable to owners of the parent (sen) :					
- Basic	21	(2.38)	0.29	0.58	12.63
- Diluted	21	(2.38)	0.29	0.58	12.63

(The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2015 and the accompanying explanatory notes attached to the interim financial statements)

PARKSON HOLDINGS BERHAD (89194-P)

(Incorporated in Malaysia)

Interim financial report for the third quarter ended 31 March 2016

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

	3 MONTHS ENDED		YEAR-TO-DATE ENDED	
	31.3.2016 RM'000	31.3.2015 RM'000	31.3.2016 RM'000	31.3.2015 RM'000
(Loss)/Profit for the period	(36,289)	4,458	(7,285)	142,509
<u>Other comprehensive (loss)/income</u>				
- Foreign currency translation, representing item that may be reclassified subsequently to profit or loss	(288,911)	203,317	(59,735)	475,847
Total comprehensive (loss)/income for the period	(325,200)	207,775	(67,020)	618,356
Total comprehensive (loss)/income for the period attributable to :				
- Owners of the parent	(169,629)	127,070	13,380	409,775
- Non-controlling interests	(155,571)	80,705	(80,400)	208,581
	(325,200)	207,775	(67,020)	618,356

(The Condensed Consolidated Statement of Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2015 and the accompanying explanatory notes attached to the interim financial statements)

PARKSON HOLDINGS BERHAD (89194-P)

(Incorporated in Malaysia)

Interim financial report for the third quarter ended 31 March 2016

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	AS AT 31.3.2016 RM'000	AS AT 30.6.2015 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		3,524,234	2,483,081
Investment properties		203,221	204,931
Intangible assets		1,635,204	1,590,732
Land use rights		284,542	288,937
Investments in associates		32,660	1,246
Investments in joint ventures		32,841	39,423
Deferred tax assets		205,558	165,669
Other assets and derivatives		429,433	1,194,530
Investment securities		18,945	30,245
		6,366,638	5,998,794
Current assets			
Inventories		467,382	359,358
Receivables		728,141	633,258
Investment securities		41,220	33,243
Deposits, cash and bank balances		2,110,702	2,785,599
		3,347,445	3,811,458
Disposal group classified as held for sale	9(iv)	-	13,093
		3,347,445	3,824,551
TOTAL ASSETS		9,714,083	9,823,345
EQUITY AND LIABILITIES			
Share capital		1,093,902	1,093,902
Other reserves		1,575,103	1,455,735
Accumulated losses		(49,568)	(37,181)
Equity attributable to owners of the parent		2,619,437	2,512,456
Non-controlling interests		1,535,391	1,639,752
Total equity		4,154,828	4,152,208
Non-current liabilities			
Deferred tax liabilities		150,200	149,581
Loans and borrowings	18	2,069,260	1,873,984
Long term payables		501,360	529,671
		2,720,820	2,553,236
Current liabilities			
Payables and other liabilities		2,378,163	2,437,916
Loans and borrowings	18	424,350	477,350
Tax payables		35,922	5,723
		2,838,435	2,920,989
Liabilities directly associated with disposal group classified as held for sale	9(iv)	-	196,912
		2,838,435	3,117,901
Total liabilities		5,559,255	5,671,137
TOTAL EQUITY AND LIABILITIES		9,714,083	9,823,345
Net assets per share attributable to owners of the parent (RM)		2.47	2.44

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2015 and the accompanying explanatory notes attached to the interim financial statements)

PARKSON HOLDINGS BERHAD (89194-P)

(Incorporated in Malaysia)

Interim financial report for the third quarter ended 31 March 2016

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to owners of the parent →					(Accumulated losses)/ retained profits RM'000	Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	Note	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Other reserves RM'000				
31 March 2016									
At 1 July 2015		1,093,902	3,105,643	(141,885)	(1,508,023)	(37,181)	2,512,456	1,639,752	4,152,208
Total comprehensive income/ (loss) for the period		-	-	-	7,062	6,318	13,380	(80,400)	(67,020)
Transfer to capital reserves		-	-	-	884	(884)	-	-	-
Employee share options lapsed		-	-	-	(6,146)	6,146	-	-	-
Purchase of treasury shares	5	-	-	(29,799)	-	-	(29,799)	-	(29,799)
Purchase and cancellation of treasury shares by a subsidiary		-	-	-	7,327	(23,967)	(16,640)	(32,757)	(49,397)
Loss of control of a subsidiary	9(iv)	-	-	-	1,081	-	1,081	60,619	61,700
Dividend paid - share dividend	6	-	-	138,959	-	-	138,959	-	138,959
Dividends to non-controlling interests		-	-	-	-	-	-	(51,823)	(51,823)
At 31 March 2016		1,093,902	3,105,643	(32,725)	(1,497,815)	(49,568)	2,619,437	1,535,391	4,154,828
31 March 2015									
At 1 July 2014		1,093,902	3,536,816	(166,672)	(1,944,620)	61,119	2,580,545	1,600,719	4,181,264
Total comprehensive income for the period		-	-	-	275,990	133,785	409,775	208,581	618,356
Transfer to capital reserves		-	-	-	998	(998)	-	-	-
Purchase of treasury shares		-	-	(216,982)	-	-	(216,982)	(32,080)	(249,062)
Dividends paid - share dividend		-	(292,214)	292,214	-	-	-	-	-
Dividends to non-controlling interests		-	-	-	-	-	-	(75,080)	(75,080)
At 31 March 2015		1,093,902	3,244,602	(91,440)	(1,667,632)	193,906	2,773,338	1,702,140	4,475,478

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2015 and the accompanying explanatory notes attached to the interim financial statements)

PARKSON HOLDINGS BERHAD (89194-P)

(Incorporated in Malaysia)

Interim financial report for the third quarter ended 31 March 2016

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	YEAR-TO-DATE ENDED	
	31.3.2016 RM'000	31.3.2015 RM'000
OPERATING ACTIVITIES		
Profit before tax	47,730	209,217
Adjustments for :		
Non-cash items	120,958	228,904
Non-operating items	28,140	(24,681)
Operating profit before working capital changes	196,828	413,440
Changes in working capital :		
Net changes in assets	(178,805)	(150,095)
Net changes in liabilities	16,516	253,592
Others (mainly interest and tax paid)	(103,086)	(87,569)
	(68,547)	429,368
INVESTING ACTIVITIES		
Proceeds from disposal of a property	-	349,000
Proceeds from disposal of an associate	-	75,292
Acquisition of investments	(60,451)	(54,417)
Prepayment for acquisition of land and building	(149,251)	(168,676)
Changes in deposits with banks and money market instruments	501,362	162,047
Others (mainly purchase of property, plant and equipment)	(332,633)	(272,435)
	(40,973)	90,811
FINANCING ACTIVITIES		
Dividends paid to non-controlling interests	(51,823)	(75,080)
Purchase of treasury shares	(62,556)	(249,062)
Loans and borrowings	17,855	252,177
	(96,524)	(71,965)
Net changes in cash and cash equivalents	(206,044)	448,214
Effects of changes in exchange rates	18,112	106,548
Cash and cash equivalents at beginning of period	972,267	923,906
Cash and cash equivalents at end of period	784,335	1,478,668
Cash and cash equivalents at end of period comprise the following :		
Deposits, cash and bank balances	2,110,702	3,246,590
Less : Bank overdrafts	(48,899)	(37,463)
Less : Deposits with banks with original maturity of more than three months when acquired	(1,277,468)	(1,730,459)
	784,335	1,478,668

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2015 and the accompanying explanatory notes attached to the interim financial statements)

PARKSON HOLDINGS BERHAD (89194-P)

(Incorporated in Malaysia)

Interim financial report for the third quarter ended 31 March 2016

(The figures have not been audited)

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

1. Accounting policies and methods of computation

The interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134 *Interim Financial Reporting* and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial statements also comply with International Accounting Standard ("IAS") 34 *Interim Financial Reporting* issued by the International Accounting Standards Board ("IASB").

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2015. These explanatory notes provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2015.

The significant accounting policies adopted in the interim financial statements are consistent with those of the audited financial statements for the financial year ended 30 June 2015.

2. Comments about seasonal or cyclical factors

The Group's retail operations generally perform better with higher sales generated during the festive and holiday seasons.

3. Unusual items due to their nature, size or incidence

Other than as disclosed in Note 23, there were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial year-to-date.

4. Changes in estimates

There were no changes in estimates that have had a material effect in the current quarter and financial year-to-date results.

5. Debt and equity securities

During the financial year-to-date, the Company repurchased a total of 31,291,500 ordinary shares of its issued ordinary shares from the open market at an average price of RM0.95 per share. The total consideration paid for the repurchase including transaction costs amounting to RM29.8 million was financed by internally generated funds. The shares repurchased are being held as treasury shares in accordance with Section 67A of the Companies Act, 1965.

A total of 61,839,781 treasury shares were distributed as share dividend on 2 July 2015 on the basis of three (3) treasury shares for every fifty (50) ordinary shares of RM1.00 each held in the Company, fractions of treasury shares being disregarded.

As at 31 March 2016, the number of treasury shares held after deducting the share dividends distributed were 32,593,580 shares.

Other than the above, there were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the financial year-to-date.

6. Dividend paid

On 2 July 2015, a total of 61,839,781 treasury shares were distributed as share dividend in respect of the financial year ended 30 June 2015, as mentioned in Note 5.

7. Revenue and segmental information

The Group's revenue for the financial year-to-date was as follows :

	RM'000	RM'000
Concessionaire sales (gross)	7,860,701	
Less : Cost of concessionaire sales	(6,401,507)	
Commissions from concessionaire sales		1,459,194
Sales of goods - Direct sales		1,270,904
Others (including rental income and management service fees)		269,509
		2,999,607

The Group's segmental information for the financial year-to-date was as follows :

	← Retailing →				Property and others	Total
	Malaysia	People's Republic of China	Vietnam and Myanmar	Indonesia		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	673,609	2,044,171	81,996	136,401	63,430	2,999,607
Results						
Segment profit/(loss)	31,911	(48,865)	(19,044)	(12,479)	(11,985)	(60,462)
Finance income						63,086
Finance costs						(89,390)
Share of results of associates						(8,628)
Share of results of joint ventures						6,793
Gain on partial disposal of a former subsidiary						136,331
Profit before tax						47,730
Total assets	755,240	7,940,793	156,646	199,126	662,278	9,714,083

8. Subsequent events

There were no material events subsequent to the end of the current quarter.

9. Changes in composition of the Group

There were no material changes in the composition of the Group during the financial year-to-date other than the following :

- i) Acquisition by Grand Parkson Retail Group Limited, a wholly-owned subsidiary of Parkson Retail Group Limited which is in turn a 54.5% owned subsidiary of the Company, of 70% equity interest in YeeHaw Best Practices Sdn Bhd, the beneficial owner of the entire equity interest in Codecg Sdn Bhd.
- ii) Disposal of 100% equity interest in The Library Gastropub VII Sdn Bhd and 100% equity interest in Taste of The World Sdn Bhd together with its wholly-owned subsidiary, The Geographic Adventure Sdn Bhd by AUM Hospitality Sdn Bhd, a 60% owned subsidiary of the Company.
- iii) Acquisition by Parkson Corporation Sdn Bhd ("Parkson Corporation"), a wholly-owned subsidiary of Parkson Retail Asia Limited ("PRA") which is in turn a 68% owned subsidiary of the Company, of 100% equity interest in Parkson Unlimited Beauty Sdn Bhd and Perfect Gatelink Sdn Bhd (now known as Max Outlet Sdn Bhd).
- iv) Disposal of approximately 30% equity interest in Parkson Hanoi Co Ltd ("Parkson Hanoi") by Parkson Vietnam Co Ltd, a wholly-owned subsidiary of PRA. Consequent thereupon, Parkson Hanoi ceased to be a subsidiary and became an associate of PRA and the Company.
- v) Incorporation of Parkson Trading (Vietnam) Company Limited in Vietnam by Parkson Corporation.
- vi) Acquisition by Parkson Corporation of 100% equity interest in Solid Gatelink Sdn Bhd.
- vii) Acquisition by Parkson Corporation of 100% equity interest in Orient Greentech Sdn Bhd (now known as Parkson Trends Sdn Bhd).

10. Changes in contingent liabilities and contingent assets

Other than as disclosed in Note 19, there were no material changes in contingent liabilities or contingent assets since 30 June 2015.

11. Performance review

	3 MONTHS ENDED		YEAR-TO-DATE ENDED	
	31.3.2016 RM'000	31.3.2015 RM'000	31.3.2016 RM'000	31.3.2015 RM'000
<u>Revenue</u>				
Retailing :				
- Malaysia	225,554	248,702	673,609	696,933
- China	713,297	703,228	2,044,171	1,892,508
- Vietnam and Myanmar	27,704	31,830	81,996	92,286
- Indonesia	42,080	36,994	136,401	117,553
	1,008,635	1,020,754	2,936,177	2,799,280
Property and others	19,315	28,131	63,430	79,898
	1,027,950	1,048,885	2,999,607	2,879,178
<u>Segment profit/(loss)</u>				
Retailing :				
- Malaysia	2,226	31,792	31,911	95,544
- China	10,805	66,358	(48,865)	115,287
- Vietnam and Myanmar	(14,527)	1,423	(19,044)	(9,552)
- Indonesia	(9,245)	(5,469)	(12,479)	(7,068)
	(10,741)	94,104	(48,477)	194,211
Property and others	(5,010)	(172)	(11,985)	7,536
	(15,751)	93,932	(60,462)	201,747

11. Performance review (Cont'd.)

For the 9 months ended 31 March 2016, the Group's **Retailing** Division registered a revenue growth of 5% to RM2,936 million and reported an operating loss of RM48 million. Performance in each location were as follows :

- Malaysia

The consumer sentiments in Malaysia remained weak following the implementation of the Goods and Services Tax ("GST") and the weakening of the local currency and commodity prices coupled with lower disposable income. Accordingly, revenue and operating profit were lower at RM674 million and RM32 million respectively for the 9 months ended 31 March 2016.

- China

Weak consumer sentiments and intense competition from different retail formats in China have led to negative same store sales ("SSS") growth for the period under review. Stronger Renminbi has resulted in the higher revenue presented in Ringgit Malaysia.

For the 9 months ended 31 March 2016, Parkson China recorded an operating loss of RM49 million. The loss was mainly attributable to the deleveraging impact from the negative SSS growth and the costs incurred by new business ventures and new stores during their ramp-up period.

- Vietnam and Myanmar

The discretionary retail environment in Vietnam continued to be difficult for the reported period amidst an increasingly crowded retail scene. Higher operating losses for the 3 months and year-to-date ended 31 March 2016 were mainly due to the allowance for impairment loss on receivables from managed stores made in the current quarter amounting to approximately RM15 million.

Contribution of the Myanmar flagship store remained negligible to the Group.

- Indonesia

Our Indonesia operations achieved a positive SSS growth of 4% for the 9 months ended 31 March 2016 on the back of robust consumer sentiments, riding on its strong consumption pattern supported by growth in the middle class and young population. The operations however recorded operating losses for the reported period due largely to new stores' losses.

Revenue for the **Property and Others** Division for the 9 months ended 31 March 2016 was mainly contributed by the food and beverage businesses. The preceding year's results included the rental income from a shopping mall which was disposed of in January 2015.

12. Comment on material change in profit before tax

	<u>Revenue</u> RM'000	<u>Operating Loss</u> RM'000	<u>Loss Before Tax</u> RM'000
Current quarter (31 March 2016)	1,027,950	(15,751)	(22,647)
Immediate preceding quarter (31 December 2015)	1,038,268	(19,710)	(34,637)

Despite the higher traffic flow in the Group's retail stores during the Chinese New Year festivities, the Group's retailing operations recorded weaker-than-expected sales in the current quarter following soft consumer sentiments and growing competition. Accordingly, the Group's revenue decreased marginally by 1% to RM1,028 million.

For the current quarter under review, the Group posted a lower loss before tax of RM23 million due to lower operating expenses. Included in the loss before tax in the current quarter was an allowance for impairment loss on receivables from managed stores in Vietnam amounting to approximately RM15 million.

13. a) Prospects

The Group's Retailing Division is anticipated to remain challenging in the next quarter. Nevertheless, the Group's retailing operations in Malaysia and Indonesia are expected to benefit from the higher consumer spending in the next quarter in view of the preparation for the Muslim's festive season which falls in early July 2016.

In order to ride through the current challenges and maximise all opportunities, the Group will continue with its transformation strategies which include, amongst others, (i) fostering close business partnerships with leading sector players; (ii) expanding brand and merchandise offerings; and (iii) embracing digital integration to enhance the business operations.

b) Forecast or target previously announced

The disclosure requirements are not applicable for the current quarter and financial year-to-date.

14. Statement of the Board of Directors' opinion on achievement of forecast or target

The disclosure requirements are not applicable for the current quarter and financial year-to-date.

15. Profit forecast or profit guarantee

No profit forecast or profit guarantee was published.

16. Income tax expense

	3 MONTHS ENDED		YEAR-TO-DATE ENDED	
	31.3.2016	31.3.2015	31.3.2016	31.3.2015
	RM'000	RM'000	RM'000	RM'000
Income tax expense comprises :				
Current year income tax :				
- Arising in Malaysia	2,390	13,059	15,216	40,198
- Arising outside Malaysia	11,252	2,389	39,799	26,510
	13,642	15,448	55,015	66,708

Excluding the gain on partial disposal of a former subsidiary, the effective tax rate of the Group for the current quarter and financial year-to-date were higher than the Malaysian statutory tax rate mainly due to certain expenses which were not deductible for tax purposes.

17. Corporate proposals**a) Status of corporate proposals**

There were no corporate proposals pending completion for the current quarter and financial year-to-date.

b) Status of utilisation of proceeds

Please refer to Appendix attached.

18. Borrowings and debt securities

The Group's borrowings as at end of the reporting period were as follows :

	<u>Short Term</u>	<u>Long Term</u>	<u>Total</u>
	RM'000	RM'000	RM'000
Secured	345,451	2,006,080	2,351,531
Unsecured	78,899	63,180	142,079
	<u>424,350</u>	<u>2,069,260</u>	<u>2,493,610</u>

The Group's borrowings were denominated in the following currencies :

	Foreign Currency	RM'000
- Ringgit Malaysia	'000	82,535
- US Dollar	-	2,110,457
- Hong Kong Dollar	548,750	300,618
	593,840	<u>2,493,610</u>

19. Changes in material litigation

There were no material changes in the material litigations since 30 June 2015 other than the following :

- a) On 25 December 2015, the Second Intermediate Court of Beijing (the "Court") delivered a ruling rejecting the application by Parkson Retail Development Co Ltd ("PRD"), a wholly-owned subsidiary of Parkson Retail Group Limited which is in turn a 54.5% owned subsidiary of the Company, for the revocation of the arbitral award dated 25 March 2015 (the "Arbitral Award") made in favour of the landlord of part of the premises situated at Metro City Shopping Plaza, which is an independent third party (the "Metro City Landlord") and ordered PRD to, amongst others, pay to the Metro City Landlord the rental and the arbitration fee as described in the Arbitral Award. The ruling given by the Court is final and no further appeal can be made by either the Metro City Landlord or PRD under the People's Republic of China law. As a result of the ruling of the Court, PRD must, amongst others pay the rental and the arbitration fee amounting to a total of approximately RMB141 million (equivalent to approximately RM93 million). This amount had been provided for in the financial year ended 30 June 2015.
- b) The litigation involving PRD with the landlord of the premises situated at the China National Arts and Crafts Museum at the Inner Street of Fuxing Men in Beijing ("Fuxing Men Premises"), which is an independent third party (the "Fuxing Men Landlord") has ended after the Fuxing Men Landlord and PRD entered into a legally binding tenancy agreement dated 25 April 2016 and the People's Court of the Western District of Beijing issued the relevant civil mediation document, pursuant to which, amongst others, (i) each of PRD and the Fuxing Men Landlord has agreed to withdraw its claims against the other; and (ii) PRD shall be entitled to continue its occupation of the Fuxing Men Premises until 30 November 2023.

20. Dividend proposed

The Board of Directors does not recommend any dividend for the current quarter and financial year-to-date.

21. (Loss)/Earnings per share ("EPS")

Basic

Basic EPS is calculated by dividing the (loss)/profit for the period attributable to owners of the parent by the weighted average number of ordinary shares of the Company in issue during the financial period.

	3 MONTHS ENDED		YEAR-TO-DATE ENDED	
	31.3.2016	31.3.2015	31.3.2016	31.3.2015
(Loss)/Profit attributable to owners of the parent (RM'000)	(25,529)	2,964	6,318	133,785
Weighted average number of ordinary shares in issue ('000)	1,073,662	1,030,705	1,085,622	1,058,988
Basic EPS (sen)	(2.38)	0.29	0.58	12.63

Diluted

For the purpose of calculating diluted EPS, the (loss)/profit for the period attributable to owners of the parent and the weighted average number of ordinary shares in issue during the financial period have been adjusted for the dilutive effects of all potential ordinary shares, i.e. shares granted under the Executive Share Option Scheme.

	3 MONTHS ENDED		YEAR-TO-DATE ENDED	
	31.3.2016	31.3.2015	31.3.2016	31.3.2015
(Loss)/Profit attributable to owners of the parent (RM'000)	(25,529)	2,964	6,318	133,785
Weighted average number of ordinary shares in issue ('000)	1,073,662	1,030,705	1,085,622	1,058,988
Effect of dilution ('000)	-	-	-	-
	1,073,662	1,030,705	1,085,622	1,058,988
Diluted EPS (sen)	(2.38)	0.29	0.58	12.63

22. Auditors' report on preceding annual financial statements

The auditors' report on the financial statements for the financial year ended 30 June 2015 was not qualified.

23. (Loss)/Profit before tax

(Loss)/Profit before tax is arrived at after crediting/(charging) the following income/(expenses) :

	3 MONTHS ENDED		YEAR-TO-DATE ENDED	
	31.3.2016 RM'000	31.3.2015 RM'000	31.3.2016 RM'000	31.3.2015 RM'000
a) Interest income	20,031	29,717	63,086	80,513
b) Other income including investment income	68,125	105,537	235,908	254,603
c) Interest expense	(29,121)	(24,238)	(89,390)	(66,774)
d) Depreciation and amortisation	(72,924)	(67,477)	(240,015)	(214,655)
e) Provision for and write off of receivables	(16,864)	-	(17,274)	(588)
f) Provision for and write off of inventories	-	-	-	-
g) Gain/(Loss) on disposal of quoted or unquoted investments or properties	-	-	-	3,550
h) Impairment of assets	-	-	-	-
i) Foreign exchange gain/(loss)	699	-	731	(1,022)
j) Gain/(Loss) on derivatives	-	-	-	-
k) Exceptional item	-	-	-	-

24. Disclosure of realised and unrealised profits/losses

	AS AT 31.3.2016	AS AT 30.6.2015
	RM'000	RM'000
Total (accumulated losses)/retained profits of Parkson Holdings Berhad and its subsidiaries :		
- Realised	(101,969)	(79,204)
- Unrealised	63,753	39,820
Total share of (accumulated losses)/retained profits from associates :		
- Realised	(8,575)	52
- Unrealised	-	-
Total share of (accumulated losses)/retained profits from joint ventures :		
- Realised	(3,316)	1,574
- Unrealised	539	577
Total Group accumulated losses	(49,568)	(37,181)

PARKSON HOLDINGS BERHAD (89194-P)

(Incorporated in Malaysia)

Interim financial report for the third quarter ended 31 March 2016

(The figures have not been audited)

NOTES TO THE CONDENSED FINANCIAL STATEMENTS**17. b) Status of utilisation of proceeds as at 31 March 2016**

	Proposed Utilisation	Actual Utilisation	Intended Timeframe for Utilisation	Deviation		Explanations
	RM'Million	RM'Million		Amount	%	
Disposal by the Company of its entire equity interest in Bright Steel Sdn Bhd to Total Triumph Investments Limited, a wholly-owned subsidiary of Lion Corporation Berhad, for a cash consideration of RM53.47 million :						
▶ Defray expenses and working capital :						
- Amount received	47.47	47.47	-	-	-	-
- Deferred payment	6.00	-	No fixed timeframe	N/A	N/A	-
	<u>53.47</u>	<u>47.47</u>				