



**Interim Financial Report
for the First Quarter Ended
30 September 2016**

Condensed Consolidated Statement of Profit or Loss	1
Condensed Consolidated Statement of Other Comprehensive Income	2
Condensed Consolidated Statement of Financial Position	3
Condensed Consolidated Statement of Changes in Equity	4
Condensed Consolidated Statement of Cash Flows	5
Notes to the Condensed Financial Statements	6 - 13

PARKSON HOLDINGS BERHAD (89194-P)

(Incorporated in Malaysia)

Interim financial report for the first quarter ended 30 September 2016

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	Note	3 MONTHS ENDED		YEAR-TO-DATE ENDED	
		30.9.2016 RM'000	30.9.2015 RM'000	30.9.2016 RM'000	30.9.2015 RM'000
Gross sales proceeds		2,543,995	2,896,188	2,543,995	2,896,188
Revenue	7	878,238	933,389	878,238	933,389
Other operating income		75,639	84,352	75,639	84,352
Operating expenses		(1,030,849)	(1,042,742)	(1,030,849)	(1,042,742)
Operating loss		(76,972)	(25,001)	(76,972)	(25,001)
Finance income		10,894	21,842	10,894	21,842
Finance costs		(29,598)	(30,164)	(29,598)	(30,164)
Share of results of associates		82	18	82	18
Share of results of joint ventures		1,115	1,988	1,115	1,988
Exceptional item	23(k)	-	136,331	-	136,331
(Loss)/profit before tax	23	(94,479)	105,014	(94,479)	105,014
Income tax expense	16	(8,855)	(18,327)	(8,855)	(18,327)
(Loss)/profit for the period		(103,334)	86,687	(103,334)	86,687
(Loss)/profit for the period attributable to :					
- Owners of the parent		(62,568)	63,287	(62,568)	63,287
- Non-controlling interests		(40,766)	23,400	(40,766)	23,400
		(103,334)	86,687	(103,334)	86,687
(Loss)/earnings per share attributable to owners of the parent (sen) :					
- Basic	21	(5.93)	5.80	(5.93)	5.80
- Diluted	21	(5.93)	5.80	(5.93)	5.80

(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 2016 and the accompanying explanatory notes attached to the interim financial statements)

PARKSON HOLDINGS BERHAD (89194-P)

(Incorporated in Malaysia)

Interim financial report for the first quarter ended 30 September 2016

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

	3 MONTHS ENDED		YEAR-TO-DATE ENDED	
	30.9.2016 RM'000	30.9.2015 RM'000	30.9.2016 RM'000	30.9.2015 RM'000
(Loss)/profit for the period	(103,334)	86,687	(103,334)	86,687
<u>Other comprehensive income</u>				
- Foreign currency translation, representing item that may be reclassified subsequently to profit or loss	68,814	465,218	68,814	465,218
Total comprehensive (loss)/income for the period	(34,520)	551,905	(34,520)	551,905
Total comprehensive (loss)/income for the period attributable to :				
- Owners of the parent	(22,581)	334,859	(22,581)	334,859
- Non-controlling interests	(11,939)	217,046	(11,939)	217,046
	(34,520)	551,905	(34,520)	551,905

(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 2016 and the accompanying explanatory notes attached to the interim financial statements)

PARKSON HOLDINGS BERHAD (89194-P)

(Incorporated in Malaysia)

Interim financial report for the first quarter ended 30 September 2016

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	<u>Note</u>	AS AT 30.9.2016 RM'000	AS AT 30.6.2016 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		3,597,064	3,546,223
Investment properties		206,314	205,910
Intangible assets		1,641,230	1,606,731
Land use rights		287,889	282,507
Investments in associates		31,974	31,270
Investments in joint ventures		35,271	33,485
Deferred tax assets		203,174	207,641
Receivables and other assets		540,574	488,496
Investment securities		18,945	18,945
		6,562,435	6,421,208
Current assets			
Inventories		514,995	494,942
Receivables		579,173	613,509
Investment securities		14,027	28,586
Deposits, cash and bank balances		1,977,079	1,904,651
		3,085,274	3,041,688
TOTAL ASSETS		9,647,709	9,462,896
EQUITY AND LIABILITIES			
Share capital		1,093,902	1,093,902
Other reserves		1,570,903	1,542,553
Accumulated losses		(216,554)	(153,986)
Equity attributable to owners of the parent		2,448,251	2,482,469
Non-controlling interests		1,426,549	1,443,535
Total equity		3,874,800	3,926,004
Non-current liabilities			
Deferred tax liabilities		154,095	162,188
Loans and borrowings	18	2,114,040	2,055,086
Long term payables		642,172	638,489
		2,910,307	2,855,763
Current liabilities			
Payables and other liabilities		2,353,745	2,132,673
Loans and borrowings	18	480,987	524,511
Tax payables		27,870	23,945
		2,862,602	2,681,129
Total liabilities		5,772,909	5,536,892
TOTAL EQUITY AND LIABILITIES		9,647,709	9,462,896
Net assets per share attributable to owners of the parent (RM)		2.27	2.38

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2016 and the accompanying explanatory notes attached to the interim financial statements)

PARKSON HOLDINGS BERHAD (89194-P)

(Incorporated in Malaysia)

Interim financial report for the first quarter ended 30 September 2016

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to owners of the parent →					(Accumulated losses)/ retained profits	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				
30 September 2016									
At 1 July 2016		1,093,902	3,105,643	(48,301)	(1,514,789)	(153,986)	2,482,469	1,443,535	3,926,004
Total comprehensive income/ (loss) for the period		-	-	-	39,987	(62,568)	(22,581)	(11,939)	(34,520)
Purchase of treasury shares	5	-	-	(11,637)	-	-	(11,637)	-	(11,637)
Dividends to non-controlling interests		-	-	-	-	-	-	(5,047)	(5,047)
Dividend paid - share dividend	6	-	(48,540)	48,540	-	-	-	-	-
At 30 September 2016		1,093,902	3,057,103	(11,398)	(1,474,802)	(216,554)	2,448,251	1,426,549	3,874,800
30 September 2015									
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 for the period		-	-	-	271,572	63,287	334,859	217,046	551,905
Purchase and cancellation of treasury shares by a subsidiary		-	-	-	5,215	(9,614)	(4,399)	(10,654)	(15,053)
Dilution of interest in a subsidiary		-	-	-	1,081	-	1,081	60,619	61,700
Dividend paid - share dividend		-	-	138,959	-	-	138,959	-	138,959
At 30 September 2015		1,093,902	3,105,643	(2,926)	(1,230,155)	16,492	2,982,956	1,906,763	4,889,719

(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 2016 and the accompanying explanatory notes attached to the interim financial statements)

PARKSON HOLDINGS BERHAD (89194-P)

(Incorporated in Malaysia)

Interim financial report for the first quarter ended 30 September 2016

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	YEAR-TO-DATE ENDED	
	30.9.2016 RM'000	30.9.2015 RM'000
OPERATING ACTIVITIES		
(Loss)/profit before tax	(94,479)	105,014
Adjustments for :		
Non-cash items	92,891	(44,179)
Non-operating items	17,508	6,316
Operating profit before working capital changes	15,920	67,151
Changes in working capital :		
Net changes in assets	1,529	(128,052)
Net changes in liabilities	160,887	47,571
Others (mainly interest and tax paid)	(35,688)	(33,120)
	142,648	(46,450)
INVESTING ACTIVITIES		
Acquisition of investments	-	(45,774)
Changes in deposits with banks and money market instruments	27,965	519,336
Others (mainly purchase of property, plant and equipment)	(49,470)	(104,366)
	(21,505)	369,196
FINANCING ACTIVITIES		
Dividends paid to non-controlling interests	(5,047)	-
Purchase of treasury shares	(11,637)	(10,654)
Loans and borrowings	(66,788)	(12,763)
	(83,472)	(23,417)
Net changes in cash and cash equivalents	37,671	299,329
Effects of changes in exchange rates	17,983	140,352
Cash and cash equivalents at beginning of period	714,237	972,267
Cash and cash equivalents at end of period	769,891	1,411,948
Cash and cash equivalents at end of period comprise the following :		
Deposits, cash and bank balances	1,977,079	3,005,935
Less : Bank overdrafts	(52,444)	(50,345)
Less : Deposits with banks with original maturity of more than three months when acquired	(1,154,744)	(1,543,642)
	769,891	1,411,948

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2016 and the accompanying explanatory notes attached to the interim financial statements)

PARKSON HOLDINGS BERHAD (89194-P)

(Incorporated in Malaysia)

Interim financial report for the first quarter ended 30 September 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 2016. 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 2016.

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 2016 except for the adoption of the following standards effective for the financial period beginning 1 July 2016 :

- Annual Improvements to MFRSs 2012-2014 Cycle
- Amendments to MFRS 116, 138: Clarification of Acceptable Methods of Depreciation and Amortisation
- Amendments to MFRS 116, 141: Agriculture: Bearer Plants
- Amendments to MFRS 11: Accounting for Acquisitions of Interests in Joint Operations
- Amendments to MFRS 127: Equity Method in Separate Financial Statements
- Amendments to MFRS 101: Disclosure Initiative
- Amendments to MFRS 10, 12, 128: Investment Entities: Applying the Consolidation Exception
- MFRS 14: Regulatory Deferral Accounts

The adoption of the above mentioned standards did not have any significant effect on the financial performance, position or presentation of financials of the Group.

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 :

- i) The Group repurchased an aggregate principal amount of US\$2 million (equivalent to approximately RM8.3 million) of its 4.5% bonds due in 2018 ("Bonds") and the balance of the Bonds as at 30 September 2016 was US\$482.5 million (equivalent to approximately RM2.0 billion); and
- ii) The Company repurchased a total of 14,837,900 ordinary shares of its issued ordinary shares from the open market at an average price of RM0.78 per share. The total consideration paid for the repurchase including transaction costs amounting to RM11.6 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 51,858,500 treasury shares were distributed as share dividend on 29 August 2016 on the basis of one (1) treasury share for every twenty (20) ordinary shares of RM1.00 each held in the Company, fractions of treasury shares being disregarded.

As at 30 September 2016, the number of treasury shares held after deducting the share dividend distributed were 13,281,880 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 29 August 2016, a total of 51,858,500 treasury shares were distributed as share dividend in respect of the financial year ended 30 June 2016, 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)	2,054,434	
Less : Cost of concessionaire sales	<u>(1,665,757)</u>	
Commissions from concessionaire sales		388,677
Sales of goods - Direct sales		401,680
Others (including rental income and management service fees)		87,881
		<u>878,238</u>

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

	← Retailing →					Total
	Malaysia	People's Republic of China	Vietnam and Myanmar	Indonesia	Others	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	<u>214,795</u>	<u>584,149</u>	<u>23,640</u>	<u>45,663</u>	<u>9,991</u>	<u>878,238</u>
<u>Results</u>						
Segment loss	(11,684)	(48,764)	(1,726)	(5,879)	(8,919)	(76,972)
Finance income						10,894
Finance costs						(29,598)
Share of results of associates						82
Share of results of joint ventures						1,115
Loss before tax						<u>(94,479)</u>
Total assets	<u>672,489</u>	<u>7,954,745</u>	<u>144,788</u>	<u>221,239</u>	<u>654,448</u>	<u>9,647,709</u>

8. Subsequent events

Other than as disclosed in Note 17, 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) Incorporation of Parkson Yangon Company Limited in Myanmar by Parkson Retail Asia Limited which is in turn a 68% owned subsidiary of the Company.
- ii) Incorporation of Shanghai Shihong Supermarket Co Ltd in the People's Republic of China ("PRC") by Shanghai Lion Parkson Management Consultant Co Ltd, a wholly-owned subsidiary of Parkson Retail Group Limited ("PRGL") which is in turn a 54.7% owned subsidiary of the Company.
- iii) Incorporation of Shanghai Delight Food & Beverage Management Co Ltd in the PRC by Shanghai Hongqiao Parkson Development Co Ltd, a wholly-owned subsidiary of PRGL.

10. Changes in contingent liabilities and contingent assets

There were no material changes in contingent liabilities or contingent assets since 30 June 2016.

11. Performance review

	3 MONTHS ENDED		YEAR-TO-DATE ENDED	
	30.9.2016 RM'000	30.9.2015 RM'000	30.9.2016 RM'000	30.9.2015 RM'000
Revenue				
Retailing :				
- Malaysia	214,795	204,920	214,795	204,920
- China	584,149	628,216	584,149	628,216
- Vietnam and Myanmar	23,640	26,237	23,640	26,237
- Indonesia	45,663	46,571	45,663	46,571
	868,247	905,944	868,247	905,944
Others	9,991	27,445	9,991	27,445
	878,238	933,389	878,238	933,389
Segment profit/(loss)				
Retailing :				
- Malaysia	(11,684)	10,935	(11,684)	10,935
- China	(48,764)	(32,674)	(48,764)	(32,674)
- Vietnam and Myanmar	(1,726)	(3,001)	(1,726)	(3,001)
- Indonesia	(5,879)	(531)	(5,879)	(531)
	(68,053)	(25,271)	(68,053)	(25,271)
Others	(8,919)	270	(8,919)	270
	(76,972)	(25,001)	(76,972)	(25,001)

11. Performance review (Cont'd.)

For the 3 months ended 30 September 2016, the Group's **Retailing** Division recorded a lower revenue of RM868 million with an operating loss of RM68 million. Our Parkson operations continued to face weak consumer sentiment amidst the following factors :

- Malaysia

Our local Parkson operations reported a negative same store sales ("SSS") growth of 7% for the quarter under review due to less festive buying days following the shift in the Hari Raya calendar. Nevertheless, contribution of new stores has enabled Parkson Malaysia to achieve a 5% revenue growth to RM215 million. The operations posted an operating loss of RM12 million due to losses incurred by new stores which are still in their gestation period and the impact from the negative SSS growth.

- China

For the quarter under review, Parkson China reported a negative SSS growth of 7%, a slight rebound from the SSS decline of 9% recorded in the previous quarter. The lower revenue and costs incurred by new business ventures have resulted in Parkson China recording an operating loss of RM49 million for the 3 months ended 30 September 2016.

- Vietnam and Myanmar

The discretionary retail environment in Vietnam continued to be difficult for the reported period amidst an increasingly crowded retail scene, whilst contribution of the Myanmar flagship store remained negligible to the Group.

- Indonesia

Our Indonesia operations were also affected by the less festive buying days in the current quarter resulting from the shift in the Muslim's festive celebration. As such, the operations posted a lower revenue with an operating loss of RM6 million.

Results of the **Others** Division were mainly derived from the operation of food and beverage businesses, consumer financing business, edutainment and investment holding. Loss before tax for the 3 months ended 30 September 2016 was mainly due to foreign exchange loss and lower performance from the new businesses.

12. Comment on material change in profit

	<u>Revenue</u> RM'000	<u>Loss Before Tax</u> RM'000
Current quarter (30 September 2016)	878,238	(94,479)
Immediate preceding quarter (30 June 2016)	884,087	(135,243)

Compared to the immediate preceding quarter, the Group's Parkson operations in China experienced a seasonally weaker footfall in the absence of major festivities, whilst the retailing operations in Malaysia and Indonesia were affected by the less festive buying days due to the shift in the Hari Raya calendar. Accordingly, the Group recorded a marginally lower revenue of RM878 million with loss before tax of RM94 million for the current quarter under review.

Included in the loss before tax in the immediate preceding quarter was impairment losses on goodwill, other receivables, and property, plant and equipment of RM60 million.

13. a) Prospects

The fragile consumer sentiment in the markets where the Group operates are likely to impact the Group's performance in the next quarter. Nevertheless, the coming year-end festivities and holiday seasons are expected to boost the sales performance of the Group.

In order to ride through the current challenges, the Group will continue to systematically execute its transformation strategies which include, amongst others, (i) fostering close business partnerships with leading sector players; (ii) enriching its retail format and expanding its product and services offerings; and (iii) enhancing cross platform experience for its customers.

The proposed disposal of the entire equity interests in Beijing Huadesheng Property Management Co Ltd, which owns a building named *Beijing Sun Palace Parkson*, and the relevant shareholder's loan and other monies, as further detailed in Note 17, is expected to generate a total cash consideration of Rmb2.3 billion (equivalent to approximately RM1.4 billion) and a net gain of RM300 million to the Group upon completion.

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	
	30.9.2016 RM'000	30.9.2015 RM'000	30.9.2016 RM'000	30.9.2015 RM'000
Income tax expense comprises :				
Current year income tax :				
- Arising in Malaysia	(2,414)	7,835	(2,414)	7,835
- Arising outside Malaysia	11,269	10,492	11,269	10,492
	8,855	18,327	8,855	18,327

Excluding the share of results of associates and joint ventures, the effective tax rate of the Group for the current quarter and financial year-to-date were lower than the Malaysian statutory tax rate mainly due to certain expenses which were not deductible for tax purposes and deferred tax not recognised in respect of the losses.

17. Corporate proposals

a) Status of corporate proposals

Date of Announcements	Subject	Status
13.9.2016 13.10.2016 31.10.2016 17.11.2016	<p>Proposed disposal by Parkson Retail Development Co Ltd ("PRD"), a wholly-owned subsidiary of PRGL, of :</p> <p>a) the entire equity interests in Beijing Huadesheng Property Management Co Ltd ("Disposal Company") ("Sale Equity") at the total consideration which comprises, among others a fixed amount of Rmb1,670,258,898 (equivalent to approximately RM1,038 million) ("Proposed Disposal of Sale Equity"); and</p> <p>b) the shareholder's loan and other monies in the aggregate amount of Rmb649,741,102 (equivalent to approximately RM404 million) as at 31 July 2016 owed or otherwise payable by the Disposal Company to PRD and its related parties after deduction of the monies payable by PRD to the Disposal Company, at the consideration of Rmb649,741,102 (equivalent to approximately RM404 million) ("Proposed Disposal of Sale Loan").</p> <p>The Proposed Disposal of Sale Equity and the Proposed Disposal of Sale Loan are collectively referred to as the "Proposals".</p>	<p>The resolution of PRGL pertaining to the Proposals was duly passed by the shareholders by way of poll at the extraordinary general meeting of PRGL held on 17 November 2016.</p> <p>The Proposals are conditional upon the following :</p> <p>i) fulfilment of Sale Loan and Sale Equity conditions; and</p> <p>ii) any other approvals and requirements.</p>

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	398,543	2,048,256	2,446,799
Unsecured	82,444	65,784	148,228
	<u>480,987</u>	<u>2,114,040</u>	<u>2,595,027</u>

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

	<u>Foreign Currency</u>	<u>RM'000</u>
- Ringgit Malaysia	-	85,301
- US Dollar	527,500	2,252,003
- Hong Kong Dollar	481,123	257,723
		<u>2,595,027</u>

19. Changes in material litigation

There were no material changes in the material litigations since 30 June 2016.

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	
	30.9.2016	30.9.2015	30.9.2016	30.9.2015
(Loss)/profit attributable to owners of the parent (RM'000)	(62,568)	63,287	(62,568)	63,287
Weighted average number of ordinary shares in issue ('000)	1,054,957	1,091,928	1,054,957	1,091,928
Basic EPS (sen)	(5.93)	5.80	(5.93)	5.80

Diluted

The basic EPS and the diluted EPS are the same for the period as the Company has no dilutive potential ordinary shares as at end of the reporting period.

22. Auditors' report on preceding annual financial statements

The auditors' report on the financial statements for the financial year ended 30 June 2016 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	
	30.9.2016 RM'000	30.9.2015 RM'000	30.9.2016 RM'000	30.9.2015 RM'000
a) Interest income	10,894	21,842	10,894	21,842
b) Other income including investment income	75,639	82,557	75,639	82,557
c) Interest expense	(29,598)	(30,164)	(29,598)	(30,164)
d) Depreciation and amortisation	(90,171)	(91,825)	(90,171)	(91,825)
e) Provision for and write off of receivables	(2,720)	(179)	(2,720)	(179)
f) Provision for and write off of inventories	-	-	-	-
g) Gain/(Loss) on disposal of quoted or unquoted investments or properties	-	-	-	-
h) Impairment of assets	-	-	-	-
i) Foreign exchange gain/(loss)	(3,234)	1,795	(3,234)	1,795
j) Gain/(Loss) on derivatives	-	-	-	-
k) Exceptional item : - Gain on dilution of interest in a subsidiary	-	136,331	-	136,331

24. Disclosure of realised and unrealised profits/losses

	AS AT 30.9.2016 RM'000	AS AT 30.6.2016 RM'000
	Total (accumulated losses)/retained profits of Parkson Holdings Berhad and its subsidiaries :	
- Realised	(269,058)	(203,008)
- Unrealised	59,126	55,990
Total share of (accumulated losses)/retained profits from associates :		
- Realised	(6,727)	(6,742)
- Unrealised	1,204	1,173
Total share of (accumulated losses)/retained profits from joint ventures :		
- Realised	(1,347)	(1,622)
- Unrealised	248	223
Total Group accumulated losses	(216,554)	(153,986)

PARKSON HOLDINGS BERHAD (89194-P)

(Incorporated in Malaysia)

Interim financial report for the first quarter ended 30 September 2016

(The figures have not been audited)

NOTES TO THE CONDENSED FINANCIAL STATEMENTS**17. b) Status of utilisation of proceeds as at 30 September 2016**

	Proposed Utilisation	Actual Utilisation	Intended Timeframe for Utilisation	Deviation		Explanations
	RM'Million	RM'Million		Amount	%	
				RM'Million		
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	53.47	53.47	-	-	-	-