

MUHIBBAH ENGINEERING (M) BHD

(Company No : 12737-K)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2016

	UNAUDITED	AUDITED
	AS AT	Restated
	31.12.2016	AS AT
	RM'000	31.12.2015
	RM'000	RM'000
Assets		
Property, plant and equipment	804,426	785,103
Investment in associates	436,924	388,507
Other non-current assets	48,086	42,048
Total non-current assets	1,289,436	1,215,658
Receivables, deposits and prepayments	705,909	806,648
Amount due from contract customers	837,879	597,196
Inventories	268,032	300,742
Current tax assets and other assets	22,387	21,539
Cash and cash equivalents	735,453	576,944
Total current assets	2,569,660	2,303,069
Total assets	3,859,096	3,518,727
Equity		
Share capital	241,058	235,297
Reserves	736,512	603,744
Total equity attributable to owners of the Company	977,570	839,041
Non-controlling interests	404,620	344,179
Total equity	1,382,190	1,183,220
Liabilities		
Payables and accruals	13,518	15,266
Loans and borrowings	73,101	48,914
Deferred tax liabilities	53,245	56,161
Total non-current liabilities	139,864	120,341
Provision, payables and accruals	787,796	540,540
Amount due to contract customers	270,422	420,669
Bills payables	714,916	838,334
Loans and borrowings	544,925	382,510
Tax liabilities and other liabilities	18,983	33,113
Total current liabilities	2,337,042	2,215,166
Total liabilities	2,476,906	2,335,507
Total equity and liabilities	3,859,096	3,518,727
Net assets per share attributable to owners of the Company (RM)	2.04	1.79

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements)

MUHIBBAH ENGINEERING (M) BHD

(Company No : 12737-K)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2016 (4TH QUARTER)

(The figures have not been audited)

	Note	Current/Preceding Qtr Ended		Cumulative Qtr	
		31.12.2016 RM'000	31.12.2015 Restated RM'000	31.12.2016 RM'000	31.12.2015 Restated RM'000
Revenue	A9	645,747	393,371	1,918,779	1,707,473
Cost of sales, other income and operating expenses		(614,195)	(367,726)	(1,812,830)	(1,594,577)
Results from operating activities		31,552	25,645	105,949	112,896
Interest income (including MFRS 139)		9,196	16,188	15,526	22,178
Finance costs (including MFRS 139)		(12,831)	(24,063)	(33,860)	(42,905)
Operating profit	B5	27,917	17,770	87,615	92,169
Share of profit of associates, net of tax		20,808	26,626	83,801	86,209
Profit before tax		48,725	44,396	171,416	178,378
Tax benefit/(expense)	B6	162	2,081	(10,835)	(27,844)
Profit for the period		48,887	46,477	160,581	150,534
Other comprehensive income/(expenses)					
Foreign currency translation differences for foreign operations		47,200	(50,685)	68,047	52,569
Movement in revaluation of property, plant equipment, net of tax		-	26,317	-	26,317
Other comprehensive income/(expense) for the period		47,200	(24,368)	68,047	78,886
Total comprehensive income for the period		96,087	22,109	228,628	229,420
Profit attributable to:					
Owners of the Company		32,386	20,093	105,501	87,492
Non-controlling interests		16,501	26,384	55,080	63,042
Profit for the period		48,887	46,477	160,581	150,534
Total comprehensive income attributable to:					
Owners of the Company		68,115	9,420	154,808	155,558
Non-controlling interests		27,972	12,689	73,820	73,862
Total comprehensive income for the period		96,087	22,109	228,628	229,420
Earnings per ordinary share					
Basic (Sen)	B11	6.74	4.29	22.19	19.11
Diluted (Sen)	B11	6.74	4.29	22.19	18.82

(The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements)

MUHIBBAH ENGINEERING (M) BHD

(Company No : 12737-K)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2016 (4TH QUARTER)

(The figures have not been audited)

	Attributable to shareholders of the Company				Retained earnings RM'000	Total equity attributable to owners of the Company RM'000	Non- controlling interests RM'000	Total equity RM'000
	Non-distributable		Distributable					
	Share capital RM'000	Treasury shares RM'000	Reserves attributable to capital RM'000	Reserve attributable to revenue RM'000				
At 1 January 2016								
As previously stated	235,297	(5,561)	256,344	67,850	262,116	816,046	267,753	1,083,799
Prior year adjustments	-	-	-	(2,310)	25,305	22,995	76,426	99,421
Restated	235,297	(5,561)	256,344	65,540	287,421	839,041	344,179	1,183,220
Foreign currency translation differences for foreign operations	-	-	-	49,307	-	49,307	18,740	68,047
Profit for the year	-	-	-	-	105,501	105,501	55,080	160,581
Total comprehensive income for the year	-	-	-	49,307	105,501	154,808	73,820	228,628
Share options exercised	5,761	-	4,379	-	-	10,140	2,936	13,076
Share options forfeited	-	-	(1,368)	-	1,368	-	-	-
Acquisition of non-controlling interests	-	-	-	-	-	-	(693)	(693)
Dilution of interest in subsidiary	-	-	-	-	(2,415)	(2,415)	2,415	-
Dividend to owners of the Company	-	-	-	-	(24,004)	(24,004)	-	(24,004)
Dividend to non-controlling interests	-	-	-	-	-	-	(18,037)	(18,037)
At 31 December 2016	241,058	(5,561)	259,355	114,847	367,871	977,570	404,620	1,382,190
At 1 January 2015								
As previously stated	215,732	(5,561)	207,701	23,718	202,389	643,979	224,309	868,288
Prior year adjustments	-	-	-	-	23,414	23,414	51,859	75,273
Restated	215,732	(5,561)	207,701	23,718	225,803	667,393	276,168	943,561
Foreign currency translation differences for foreign operations	-	-	-	41,822	-	41,822	10,747	52,569
Movement in revaluation of property, plant and equipment, net of tax	-	-	26,244	-	-	26,244	73	26,317
Profit for the year	-	-	-	-	87,492	87,492	63,042	150,534
Total comprehensive income for the year	-	-	26,244	41,822	87,492	155,558	73,862	229,420
Share options exercised	1,065	-	810	-	-	1,875	1,383	3,258
Share-based payments	-	-	499	-	-	499	334	833
Warrants exercise	18,500	-	21,090	-	-	39,590	-	39,590
Issued of shares to non-controlling interests	-	-	-	-	-	-	2,093	2,093
Dilution of interest in subsidiary	-	-	-	-	(7,132)	(7,132)	7,132	-
Dividend to owners of the Company	-	-	-	-	(18,742)	(18,742)	-	(18,742)
Dividend to non-controlling interests	-	-	-	-	-	-	(16,793)	(16,793)
At 31 December 2015	235,297	(5,561)	256,344	65,540	287,421	839,041	344,179	1,183,220

(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements)

MUHIBBAH ENGINEERING (M) BHD

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**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016 (4TH QUARTER)**

	Unaudited Year ended 31.12.2016 RM'000	Audited Year ended 31.12.2015 (Restated) RM'000
Cash flows from operating activities		
Profit before tax	171,416	178,378
Adjustment for:		
Bad debts written off	800	-
Bad debts recovered	-	(517)
Depreciation and amortisation	69,531	65,154
Development cost charged to cost of sales/impaired	-	13,455
Finance costs	57,856	54,196
Finance costs under MFRS 139	1,785	6,311
(Gain)/Loss on disposal of property, plant and equipment	(1,111)	(9,285)
Net impairment loss on receivables	1,563	32,479
Net impairment loss on other investments	561	12
Fair value adjustment on derivative instruments	(13,559)	2,220
Net loss/(gain) on foreign exchange	(3,955)	(6,025)
Interest income	(7,145)	(6,894)
Interest income under MFRS 139	(8,381)	(15,284)
Property, plant and equipment written off	6	2,338
Net (reversal)/provision for warranties	1,383	(458)
Share based payments	-	833
Share of profit of associates	(83,801)	(86,209)
Write-back of inventories	(172)	(172)
Write-off of investment in an associate	-	2
Operating profit before changes in working capital	186,777	230,534
Receivables, deposits and prepayments	111,481	(97,589)
Inventories	32,883	(17,836)
Payables and accruals	238,918	(74,819)
Amount due from contract customers	(390,930)	34,327
Cash generated from/(used in) operations	179,129	74,617
Net income taxes paid	(20,169)	(43,418)
Net cash generated from/(used in) operating activities	158,960	31,199
Cash flows from investing activities		
Additions to development expenditures	(887)	(4,013)
Acquisition of non-controlling interests	(693)	-
Dividend received from associates	52,211	51,272
Investment in associates	-	(557)
Interest received	7,146	6,894
Proceeds from disposal of property, plant and equipment	9,970	13,837
Purchase of property, plant and equipment	(90,457)	(66,854)
Purchase of other non-currents assets	-	(571)
Net cash generated from/(used in) investing activities	(22,710)	8

MUHIBBAH ENGINEERING (M) BHD

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**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016 (4TH QUARTER)**

	Unaudited Year ended 31.12.2016 RM'000	Audited Year ended 31.12.2015 (Restated) RM'000
Cash flows from financing activities		
Dividend paid to owners of the Company	(24,004)	(18,742)
Dividend paid to non-controlling interests	(18,037)	(16,793)
Interests paid	(57,856)	(54,196)
Proceeds from exercise of share options and warrants	10,140	41,465
Proceeds from issuance of shares to non-controlling interests of a subsidiary	2,936	3,476
Net drawdown/ (repayment) of loans and borrowings	58,917	29,302
Net cash generated from/(used in) financing activities	(27,904)	(15,488)
Currency translation differences	45,896	(28,274)
Net increase/(decrease) in cash and cash equivalents	154,242	(12,555)
Cash and cash equivalents at 1 January	562,575	575,130
Cash and cash equivalents at 31 December	716,817	562,575

Cash and cash equivalents included in the cash flow statements comprise the following Statement of Financial Position amounts:

	31.12.2016 RM'000	31.12.2015 RM'000
Cash and bank balances	507,396	455,586
Deposits placed with licensed banks	228,057	121,358
Cash and cash equivalents as per Statement of Financial Position	735,453	576,944
Bank overdrafts	(18,636)	(14,369)
	716,817	562,575

(The Condensed Consolidated Cash Flow statements should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the accompanying notes attached to the interim financial statements)

MUHIBBAH ENGINEERING (M) BHD
(Company No : 12737-K)
(Incorporated in Malaysia)

ANNOUNCEMENT OF THE UNAUDITED RESULTS OF THE GROUP
FOR THE YEAR ENDED 31 DECEMBER 2016 (4TH QUARTER)

A. NOTES TO INTERIM FINANCIAL STATEMENTS

A1. BASIS OF PREPARATION

The interim financial statements are unaudited and have been prepared in accordance with the applicable disclosure provisions of the Listing Requirements of the Bursa Malaysia Securities Berhad ("Listing Requirements"), including compliance with Malaysian Financial Reporting Standards ("MFRS") 134 Interim Financial Reporting, issued by the Malaysian Accounting Standards Board ("MASB").

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2015. These explanatory notes attached to the interim financial statements 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 year ended 31 December 2015.

A2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2015 except for the adoption of the Amendments and Annual Improvements to Standards effective from 1 January 2016:

MFRSs and IC Interpretations

(Including the Consequential Amendments)

Effective Date

- | | |
|---|----------------|
| • Annual Improvements to MFRSs 2012 – 2014 Cycle | 1 January 2016 |
| • Amendments to MFRS 11: Accounting for Acquisitions of Interests in Joint Operations | 1 January 2016 |
| • Amendments to MFRS 10, MFRS 12 and MFRS 128 (2011):
Investment Entities – Applying the Consolidation Exception | 1 January 2016 |
| • Amendments to MFRS 101: Presentation of Financial Statements - Disclosure Initiative | 1 January 2016 |
| • Amendments to MFRS 116 and MFRS 138:
Clarification of Acceptable Methods of Depreciation and Amortisation | 1 January 2016 |
| • Amendments to MFRS 116 and MFRS 141: Agriculture - Bearer Plants | 1 January 2016 |
| • The Group will also participates in tenders for the Mass Rapid Transit project (Phase 2 line), | 1 January 2016 |

The adoption of the above amendments and Annual Improvements to Standards did not have any material impact on the Group and the Company's financial statements upon their initial application.

The following MFRSs and Amendments to MFRSs have been issued by the MASB but are not yet effective to the Group:

MFRSs and IC Interpretations

(Including the Consequential Amendments)

Effective Date

- | | |
|---|----------------|
| • MFRS 9 Financial Instruments (IFRS 9 issued by IASB in July 2014) | 1 January 2018 |
| • MFRS 15 Revenue from Contracts with Customers & Amendments to MFRS 15: Effective Date of
MFRS 15 | 1 January 2018 |

The initial application of the abovementioned standards, amendments or interpretations are not expected to have any material impacts to the financial statements of the Group upon first adoption.

A3. QUALIFICATION OF PRECEDING YEAR'S AUDITED FINANCIAL STATEMENTS

The Auditors' Report of the financial statements for the preceding financial year ended 31 December 2015 was not subject to any qualification.

A4. SEASONALITY OR CYCLICALITY OF OPERATIONS

The business operations of the Group were not significantly affected by any seasonal or cyclical factor.

A5. EXCEPTIONAL OR UNUSUAL ITEMS

There were no exceptional or unusual items affecting financial statements of the Group for the current quarter under review.

A6. MATERIAL CHANGES IN ESTIMATES

There were no material changes in estimates of amounts that have a material effect in the current quarter under review.

A7. DEBT AND EQUITY SECURITIES

There were no other issuance, repurchase and repayment of debt and equity securities for the quarter under review.

A8. DIVIDEND PAID

There is no dividend paid during the quarter under review.

A9. SEGMENT REVENUE AND RESULTS

Financial data by business segment for the Group:

	Year ended 31.12.2016	
	Revenue	Profit before tax
	RM'000	RM'000
Infrastructure construction	2,095,548	99,010
Cranes	582,273	79,820
Marine ship repair and ship building	103,148	12,756
Concessions	-	87,935
	<u>2,780,969</u>	<u>279,521</u>
Less: Group eliminations	(862,190)	(108,105)
	<u><u>1,918,779</u></u>	<u><u>171,416</u></u>

A10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

There were no changes to the valuation of property, plant & equipment brought forward from the previous annual financial statements.

A11. MATERIAL SUBSEQUENT EVENTS

There were no material subsequent events from the end of the current quarter to 21 February 2017, which is likely to substantially affect the results of the operations of the Company.

A12. CHANGES IN THE GROUP'S COMPOSITION

There were no major changes in the composition of the Group in the current quarter under review.

A13. CONTINGENT ASSETS/LIABILITIES

Please refer to note B9 for contingent assets/liabilities for the Group.

A14. CAPITAL COMMITMENTS

There were no material capital commitments as at 31 December 2016 and up to 21 February 2017.

MUHIBBAH ENGINEERING (M) BHD
(Company No : 12737-K)
(Incorporated in Malaysia)

ANNOUNCEMENT OF THE UNAUDITED RESULTS OF THE GROUP
FOR THE YEAR ENDED 31 DECEMBER 2016 (4TH QUARTER)

B. ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS

B1. REVIEW OF GROUP PERFORMANCE (YTD Q4 2016 vs. YTD Q4 2015)

The Group reported revenue of RM1.9 billion with profit after taxation of RM160.6 million for the year ended 31 December 2016 as compared to revenue of RM1.7 billion with profit after taxation of RM150.5 million for the corresponding year ended 31 December 2015. Net profit attributable to owners of the Company has increased by about 20.5% from RM87.5 million to RM105.5 million for the corresponding year mainly due to improvement in construction division, export tax incentive allowance for the crane division as well as higher contribution from airports concession division.

B2. COMPARISON WITH PRECEDING QUARTER RESULTS (Q4 2016 vs. Q3 2016)

The Group reported revenue of RM645.7 million with profit after taxation of RM48.9 million for the current quarter as compared to revenue of RM385 million with profit after taxation of RM32.6 million for the preceding quarter as a result of higher revenue and better performance of our construction division as well as the airports concession division.

B3. GROUP'S CURRENT YEAR PROSPECT

a) Secured Order Book

As at 21 February 2017, the total outstanding secured order book in hand of the Group is RM1.73 billion.

b) Current Year Prospect

The construction division has secured a RM438 million infrastructure project from Manateq, Qatar in January 2017.

The Group continues to pursue infrastructure and marine projects from both overseas and domestic markets.

B4. PROFIT FORECAST

The Group has not issued any profit forecast to the relevant authorities and is not subject to any profit guarantee.

B5. OPERATING PROFIT

	Current Quarter 31.12.2016 RM'000	Cumulative Qtr 31.12.2016 RM'000
Operating profit is arrived at after (crediting)/charging the following:		
Depreciation and amortisation	19,971	69,531
Finance costs		
-Income statement	11,090	32,075
-Contract cost	1,512	25,781
	12,602	57,856
Finance costs under MFRS 139	1,741	1,785
Interest income	(2,643)	(7,145)
Interest income under MFRS 139	(6,553)	(8,381)
Net (Gain)/Loss on foreign exchange	(22,088)	(3,955)
Fair value adjustment on derivative instruments	15,284	(13,559)
(Gain)/Loss on disposal of property, plant and equipment	(424)	(1,111)
Net impairment loss on receivables	(7,113)	1,563
Write-back of inventories	-	(172)
Other income	(274)	(2,007)

B6. TAXATION

	Current Quarter 31.12.2016 RM'000	Cumulative Qtr 31.12.2016 RM'000
Current tax expense		
Malaysia	(7,932)	(20,748)
Overseas	(196)	(1,139)
	(8,128)	(21,887)
Deferred tax expense		
Malaysia	8,290	11,052
Overseas	-	-
	8,290	11,052
Total tax benefit/(expense)	<u>162</u>	<u>(10,835)</u>

The Group's effective tax rate (excluding the results of associates which are equity accounted net of tax) is lower than statutory tax rate primarily due to tax savings from export incentive allowance for the crane division.

B7. CORPORATE PROPOSALS

There are no other corporate proposals announced and not completed as at to date other than the proposed 10% shares placement as approved earlier.

B8. GROUP BORROWINGS AND DEBT SECURITIES

	Foreign Currency		31.12.2016
	Currency	Amount	RM'000
Short term borrowings		'000	
Secured	RM	15,311	15,311
	DKK	21,501	13,526
	AUD	1,113	3,577
	Sub- total		32,414
Unsecured	RM	512,511	512,511
	Sub- total		512,511
Total Short Term Borrowings			544,925
Long term borrowings			
Secured	RM	23,901	23,901
	Sub-total		23,901
Unsecured	RM	49,200	49,200
	Sub-total		49,200
Total Long Term Borrowings			73,101
Total borrowings			618,026

B9. CHANGES IN MATERIAL LITIGATION

The on-going material litigation of the Group as at 21 February 2017 are as follow:

i. Supreme Court of the State of New York

The Suit against the Company's subsidiary Favelle Favco Berhad ("FFB") and FFB's subsidiary Favelle Favco Cranes (USA) Inc ("FFU"), commenced by persons/companies in New York vide suit instituted in the Supreme Court of the State of New York has been settled in accordance with the Global Settlement and Release. This case is now fully resolved and closed.

ii. Supreme Court of the State of New York, Country of New York

The Suit against Favelle Favco Cranes (USA) Inc ("FFU"), commenced by Mr. Robert Pararella ("the Plaintiff") in the Supreme Court of the State of New York, as previously reported remains on-going.

iii. In the matter of Arbitration under the Arbitration rules of the Kuala Lumpur Regional Centre for Arbitration (KLRCA)

The Claim against Favelle Favco Cranes (M) Sdn Bhd ("FFCM"), commenced by Carigali Hess Operating Company Sdn Bhd ("Carigali") at the Kuala Lumpur Regional Centre For Arbitration, as previously reported remains on-going.

iv. Herbert Kannegiesser GmbH ("HKG") and Eisenmann Anlagenbau GmbH & Co. KG ("Eisenmann")

The Company is disputing the alleged claims from two Nominated Subcontractors for Hamad International Airport, namely HKG and Eisenmann amounting to total of QAR79.9 million and has filed a counter claim against HKG. These arbitration cases are on-going.

B10. PROPOSED DIVIDEND

The Directors recommended that a first and final tax exempt dividend of 5.50 sen per ordinary share totalling RM26.42 million for the year ended 31 December 2016, subject to approval of the shareholders at the forthcoming Annual General Meeting.

The first and final tax exempt dividend for year 2016 is computed based on issued and paid-up share capital (excluding treasury share) of 480,331,250 ordinary shares as at 31 December 2016.

B11. EARNINGS PER SHARE ("EPS")

Basic/Diluted EPS

	Basic EPS		Diluted EPS	
	Current 31.12.2016	Cumulative 31.12.2016	Current 31.12.2016	Cumulative 31.12.2016
Net profit attributable to the owners of the Company (RM'000)	32,386	105,501	32,386	105,501
Weighted average number of ordinary shares in issue ('000)	480,331	475,463	480,331	475,463
Effect of dilution: Share options ('000)	-	-	-	-
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	480,331	475,463	480,331	475,463
EPS (Sen)	6.74	22.19	6.74	22.19

B12. REALISED AND UNREALISED PROFITS/(LOSSES)

	As at 31.12.2016 RM'000	As at 31.12.2015 RM'000
Total retained profits/ (accumulated losses) of Muhibbah Engineering (M) Bhd and its subsidiaries:		
- Realised	268,944	127,512
- Unrealised	79,846	133,228
	348,790	260,740
Total retained profits/ (accumulated losses) from associated companies:		
- Realised	206,188	187,469
- Unrealised	1,076	(279)
	207,264	187,190
Less: Consolidation adjustments	(188,183)	(160,509)
Total Group retained profits /(accumulated losses)	367,871	287,421

B13. Prior Year Adjustments ("PYA")

There are some restatements and reclassifications of financial statements items to reflect the prior year adjustments made for the computation method and presentation format for the contributions from associates and impairment of assets of some subsidiaries.

Arising from the above changes, the condensed financial statements for the previous financial year (2015) have been restated as follows:

	2015 As previously reported RM'000	2015 As restated RM'000
(I) Condensed Consolidated Statements of Financial Position : (extracts)		
Investments in associates	257,351	388,507
Other non-current assets	52,768	42,048
Receivables, deposits and prepayments	827,663	806,648
Reserves	580,749	603,744
Non-controlling interests	267,753	344,179
(II) Condensed Consolidated Statements of Comprehensive Income: (extracts)		
Cost of sales, other income and operating expenses	1,583,857	1,594,577
Share of profit of associates, net of tax	62,169	86,209
Profit attributable to:		
Owners of the Company	85,601	87,492
Non-controlling interests	51,613	63,042
(III) Condensed Consolidated Cash Flow Statements: (extracts)		
Development cost charged to cost of sales/impaired	2,735	13,455
Share of profit of associates	62,169	86,209

B14. COMPARATIVE FIGURES

Comparative figures, where applicable, have been modified to conform with the current year presentation.

By order of the Board of Directors
Company Secretary
Date : 28 February 2017