

Lingkaran Trans Kota Holdings Berhad

Condensed Consolidated Statements of Financial Position

	As at 31-Dec-16 RM'000	As at 31-Mar-16 RM'000
Assets		
Non-current assets		
Highway development expenditure ("HDE")	1,461,467	1,536,911
Plant and equipment	2,300	2,190
Other intangible assets	978	1,153
Investment in an associate	186,060	184,023
	<u>1,650,805</u>	<u>1,724,277</u>
Current assets		
Sundry receivables	55,360	82,692
Amount due from an associate	7,826	7,602
Investment securities	5,543	5,401
Cash and bank balances	565,111	419,051
	<u>633,840</u>	<u>514,746</u>
Total assets	<u>2,284,645</u>	<u>2,239,023</u>
Equity and liabilities		
Equity attributable to equity holders of the Company		
Share capital	105,145	104,538
Share premium	112,362	99,329
Other reserve	3,526	476
Retained earnings	521,056	403,005
Total equity	<u>742,089</u>	<u>607,348</u>
Liabilities		
Non-current liabilities		
Deferred revenue	19,785	20,956
Deferred tax liabilities	221,457	228,844
Borrowings	1,117,631	1,221,386
Retirement benefit obligations	3,452	2,284
	<u>1,362,325</u>	<u>1,473,470</u>
Current liabilities		
Provision for heavy repairs	25,069	22,122
Borrowings	110,000	70,000
Sundry payables	29,597	55,081
Income tax payable	15,565	11,002
	<u>180,231</u>	<u>158,205</u>
Total liabilities	<u>1,542,556</u>	<u>1,631,675</u>
Total equity and liabilities	<u>2,284,645</u>	<u>2,239,023</u>

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2016 and the accompanying explanatory notes attached to the interim financial statements.

Lingkaran Trans Kota Holdings Berhad

Condensed Consolidated Statements of Comprehensive Income

	Quarter ended		Year-to-date	
	31-Dec-16	31-Dec-15	31-Dec-16	31-Dec-15
	RM'000	RM'000	RM'000	RM'000
Revenue	134,669	92,888	403,073	284,591
Employee benefits expense	(6,333)	(6,048)	(20,845)	(19,051)
Maintenance expenses	(6,486)	(6,178)	(20,033)	(16,143)
Depreciation and amortisation	(31,315)	(15,341)	(75,158)	(46,632)
Other expenses	(8,842)	(2,301)	(13,836)	(6,609)
	<u>(52,976)</u>	<u>(29,868)</u>	<u>(129,872)</u>	<u>(88,435)</u>
	81,693	63,020	273,201	196,156
Interest income	4,362	3,503	11,761	10,028
Other income	373	101	486	2,288
Finance costs	(20,253)	(21,115)	(60,708)	(63,142)
Share of results of an associate	1,588	2,986	2,163	11,855
Profit before tax	<u>67,763</u>	<u>48,495</u>	<u>226,903</u>	<u>157,185</u>
Income tax expense	(16,426)	(11,734)	(55,548)	(38,060)
Profit for the period	<u>51,337</u>	<u>36,761</u>	<u>171,355</u>	<u>119,125</u>
Other comprehensive income				
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:				
Re-measurement losses on defined benefit plan	(869)	-	(869)	-
Income tax effect	229	-	229	-
Share of other comprehensive loss of an associate	(126)	-	(126)	-
Other comprehensive loss for the period, net of tax	<u>(766)</u>	<u>-</u>	<u>(766)</u>	<u>-</u>
Total comprehensive income for the period, net of tax	<u>50,571</u>	<u>36,761</u>	<u>170,589</u>	<u>119,125</u>
Basic earnings per share attributable to equity holders of the Company (sen per share)	<u>9.77</u>	<u>7.04</u>	<u>32.67</u>	<u>22.93</u>
Diluted earnings per share attributable to equity holders of the Company (sen per share)	<u>9.76</u>	<u>7.03</u>	<u>32.63</u>	<u>22.91</u>

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2016 and the accompanying explanatory notes attached to the interim financial statements.

Lingkaran Trans Kota Holdings Berhad

Condensed Consolidated Statements of Changes in Equity

	← Non-distributable →			Distributable	Total equity
	Share capital	Share premium	Other reserve	Retained earnings	
	RM'000	RM'000	RM'000	RM'000	RM'000
9 months ended 31 December 2015					
At 1 April 2015	103,109	73,190	1,445	359,411	537,155
Total comprehensive income	-	-	-	119,125	119,125
Transactions with owners					
Issue of ordinary shares pursuant to ESOS	1,301	21,110	-	-	22,411
Share options granted under ESOS	-	-	1,716	-	1,716
Dividends	-	-	-	(78,236)	(78,236)
Total transactions with owners	1,301	21,110	1,716	(78,236)	(54,109)
At 31 December 2015	104,410	94,300	3,161	400,300	602,171
9 months ended 31 December 2016					
At 1 April 2016	104,538	99,329	476	403,005	607,348
Total comprehensive income	-	-	-	170,589	170,589
Transactions with owners					
Issue of ordinary shares pursuant to ESOS	607	13,033	-	-	13,640
Share options granted under ESOS	-	-	3,050	-	3,050
Dividends	-	-	-	(52,538)	(52,538)
Total transactions with owners	607	13,033	3,050	(52,538)	(35,848)
At 31 December 2016	105,145	112,362	3,526	521,056	742,089

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2016 and the accompanying explanatory notes attached to the interim financial statements.

Lingkaran Trans Kota Holdings Berhad

Condensed Consolidated Statements of Cash Flows

	9 months ended	
	31-Dec-16	31-Dec-15
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	226,903	157,185
Adjustments for:		
Amortisation of HDE	74,446	45,879
Amortisation of other intangible assets	128	195
Depreciation of plant and equipment	584	558
Plant and equipment written off	10	16
Other intangible assets written off	47	44
Gain on disposal of plant and equipment	(31)	(16)
Share of results of an associate	(2,163)	(11,855)
Deferred revenue recognised	(1,171)	(1,171)
Interest income	(5,093)	(4,999)
Distribution from investment securities	(191)	(142)
Profit element and fees on financing activities	54,463	56,853
Unwinding of discount	6,245	6,289
Profit sharing on Islamic investment	(6,668)	(5,029)
Provision for retirement benefits	299	200
Share options granted under ESOS	2,369	1,342
Provision for heavy repairs	9,485	6,632
Operating profit before working capital changes	<u>359,662</u>	<u>251,981</u>
Decrease in sundry receivables	29,535	29,388
Decrease in sundry payables	(3,545)	(11,699)
Decrease in amount due from an associate	457	5,026
Cash generated from operations	<u>386,109</u>	<u>274,696</u>
Income tax paid	(58,143)	(43,781)
Retirement benefits paid	-	(115)
Net cash generated from operating activities	<u>327,966</u>	<u>230,800</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for HDE	(1,542)	(3,217)
Purchase of plant and equipment	(704)	(408)
Purchase of other intangible assets	-	(124)
Payment for heavy repairs	(6,538)	(8,022)
Purchase of investment securities	(142)	(142)
Interest received	4,697	4,838
Profit sharing on Islamic investment received	4,861	4,159
Distribution received from investment securities	191	142
Proceeds from disposal of plant and equipment	31	16
Net cash generated from/(used in) investing activities	<u>854</u>	<u>(2,758)</u>

Lingkaran Trans Kota Holdings Berhad

Condensed Consolidated Statements of Cash Flows

	9 months ended	
	31-Dec-16 RM'000	31-Dec-15 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of ordinary shares via exercise of ESOS	13,640	22,411
Profit element and fees on financing activities paid	(73,862)	(75,639)
Dividends paid	(52,538)	(78,236)
Repayment of IMTN I	(70,000)	-
Net cash used in financing activities	(182,760)	(131,464)
NET INCREASE IN CASH AND CASH EQUIVALENTS	146,060	96,578
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	419,051	329,427
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	565,111	426,005

Cash and cash equivalents at end of the financial period comprise the following:

	As at	As at
	31-Dec-16 RM'000	31-Dec-15 RM'000
Deposits with licensed financial institutions	563,298	424,197
Cash on hand and at banks	1,813	1,808
Cash and cash equivalents at 31 December	565,111	426,005

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2016 and the accompanying explanatory notes attached to the interim financial statements.

Lingkaran Trans Kota Holdings Berhad (335382-V)

Explanatory Notes to the Interim Financial Statements For The Period Ended 31 December 2016

1. Basis of preparation

These condensed consolidated interim financial statements have been prepared in accordance with MFRS 134 Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. These condensed consolidated interim financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board (“IASB”).

The condensed consolidated interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2016. 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 March 2016.

2. Changes in accounting policies

The accounting policies and presentation adopted for the interim financial statements are consistent with those adopted for the audited financial statements for the year ended 31 March 2016.

On 1 April 2016, the Group and the Company adopted the following amended Malaysian Financial Reporting Standards (MFRSs) mandatory for annual financial periods beginning on or after 1 January 2016:

Effective for annual periods beginning on or after 1 January 2016:

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

The adoption of the amended standards did not have any material effect on the financial performance or position of the Group and of the Company except as follows:

2. Changes in accounting policies (Cont'd)

Amendments to MFRS 116 and MFRS 138: Clarification of Acceptable Methods of Depreciation and Amortisation

The amendments clarify that revenue reflects a pattern of economic benefits that are generated from operating a business (of which the asset is part) rather than the economic benefits that are consumed through the use of an asset. As a result, a revenue-based method cannot be used to depreciate property, plant and equipment and may only be used in very limited circumstances to amortise intangible assets.

The amendments are effective prospectively for annual periods beginning on or after 1 January 2016, with early adoption permitted. The Group has adopted the Amendments to MFRS 116 and MFRS 138 and amortises its highway development expenditure (HDE) using the traffic volume method for financial year ending 31 March 2017.

The Group amortises the HDE based on the following formula:

$$\frac{\text{Actual Traffic Volume For The Year}}{\text{Actual Traffic Volume For The Year Plus Projected Traffic Volume To Completion}} \times \text{Opening HDE Net Carrying Amount Plus Current Year Additions}$$

Prior to this, the Group used the revenue method for amortisation of HDE. The adoption of traffic volume method does not have significant impact to the financial statement.

MFRSs, Amendments to MFRSs and IC Interpretation issued but not yet effective

At the date of authorisation of these condensed consolidated interim financial statements, the following MFRSs, Amendments to MFRSs and IC Interpretation were issued but not yet effective and have not been applied by the Group and the Company:

Effective for annual periods beginning on or after 1 January 2017:

Amendments to MFRS 107	Disclosure Initiative
Amendments to MFRS 112	Recognition of Deferred Tax Assets for Unrealised Losses
Amendments to MFRS 12	Annual Improvements to MFRS Standards 2014-2016 Cycle

Effective for annual periods beginning on or after 1 January 2018:

MFRS 9	Financial Instruments (IFRS 9 as issued By IASB in July 2014)
MFRS 15	Revenue from Contracts with Customers
Clarifications to MFRS 15	Revenue from Contracts with Customers
Amendments to MFRS 2	Classification and Measurement of Share-based Payment Transactions

2. Changes in accounting policies (Cont'd)

MFRSs, Amendments to MFRSs and IC Interpretation issued but not yet effective (Cont'd)

Effective for annual periods beginning on or after 1 January 2018 (Cont'd):

Amendments to MFRS 4	Applying MFRS 9 Financial Instruments with MFRS 4 Insurance Contracts
Amendments to MFRS 1	Annual Improvements to MFRS Standards 2014-2016 Cycle
Amendments to MFRS 128	Annual Improvements to MFRS Standards 2014-2016 Cycle
Amendments to MFRS 140	Transfers of Investment Property
IC Interpretation 22	Foreign Currency Transactions and Advance Consideration

Effective for annual periods beginning on or after 1 January 2019:

FRS 16	Leases
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Effective date deferred indefinitely:

Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
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The adoption of the above standards will have no material impact on the financial statements in the period of initial application except for the MFRS 9 Financial Instruments as discussed below.

MFRS 9 Financial Instruments

In November 2014, MASB issued the final version of MFRS 9 Financial Instruments which reflects all phases of the financial instruments project and replaces MFRS 139 Financial Instruments: Recognition and Measurement and all previous versions of MFRS 9. The standard introduces new requirements for classification and measurement, impairment and hedge accounting. MFRS 9 is effective for annual periods beginning on or after 1 January 2018, with early application permitted. Retrospective application is required, but comparative information is not compulsory. The adoption of MFRS 9 will have an effect on the classification and measurement of the Group's financial assets, but no impact on the classification and measurement of the Group's financial liabilities.

3. Audit report of preceding annual financial statements

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

4. Seasonality and cyclicity of operations

There was no significant fluctuation in the seasonality or cyclicity of operations affecting the Group.

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

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows for the current quarter and financial year-to-date.

6. Changes in estimates

There were no changes in estimates of amounts reported in prior financial years that have had a material effect in the current quarter and financial year-to-date.

7. Debt and equity securities

There were no issuance, cancellations, repurchases, resale and repayments of debt and equity securities for the current financial year-to-date except for the issuance of 3,034,000 new ordinary shares of RM0.20 each for cash pursuant to the Company's Employee Share Option Scheme (ESOS) at exercise price ranging between RM3.44 and RM4.68 per ordinary share.

8. Dividends paid

During the financial year, the Group paid a single tier interim dividend of 10 sen per share in respect of ordinary shares for financial year ending 31 March 2017 amounting to RM52,537,571.80 on 28 September 2016.

9. Segment information

Segment information by business segments are as follows:

9 months period ended 31 December 2016

	Highway RM'000	Others RM'000	Eliminations RM'000	Total RM'000
Revenue				
Revenue from external customers	403,073	-	-	403,073
Inter-segment revenue	-	50,636	(50,636)	-
Total revenue	403,073	50,636	(50,636)	403,073
Result				
Segment results	274,562	49,005	(49,880)	273,687
Interest income	10,609	1,152	-	11,761
Profit from operations	285,171	50,157	(49,880)	285,448
Finance costs	(60,708)	-	-	(60,708)
Share of results of an associate	2,163	-	-	2,163
Profit before tax	226,626	50,157	(49,880)	226,903
Income tax expense	(55,125)	(423)	-	(55,548)
Profit for the period	171,501	49,734	(49,880)	171,355
Other comprehensive income				
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:				
Re-measurement (losses)/gain on defined benefit plan	(956)	87	-	(869)
Income tax effect	229	-	-	229
Share of other comprehensive loss of an associate	(126)	-	-	(126)
Other comprehensive (loss)/gain for the period, net of tax	(853)	87	-	(766)
Total comprehensive income for the period, net of tax	170,648	49,821	(49,880)	170,589

9. Segment information (Cont'd)

9 months period ended 31 December 2015

	Highway RM'000	Others RM'000	Eliminations RM'000	Total RM'000
Revenue				
Revenue from external customers	284,591	-	-	284,591
Inter-segment revenue	-	225,676	(225,676)	-
Total revenue	284,591	225,676	(225,676)	284,591
Result				
Segment results	199,065	224,306	(224,927)	198,444
Interest income	15,438	640	(6,050)	10,028
Profit from operations	214,503	224,946	(230,977)	208,472
Finance costs	(63,142)	(6,050)	6,050	(63,142)
Share of results of an associate	11,855	-	-	11,855
Profit before tax	163,216	218,896	(224,927)	157,185
Income tax expense	(37,735)	(325)	-	(38,060)
Profit for the period, representing total comprehensive income	125,481	218,571	(224,927)	119,125

The segment assets and segment liabilities of the Group are as follows:

	Highway		Others		Eliminations		Consolidated	
	31-Dec-16 RM'000	31-Mar-16 RM'000	31-Dec-16 RM'000	31-Mar-16 RM'000	31-Dec-16 RM'000	31-Mar-16 RM'000	31-Dec-16 RM'000	31-Mar-16 RM'000
Assets and liabilities								
Segment assets	2,044,378	2,014,689	106,834	92,974	(52,627)	(52,663)	2,098,585	2,055,000
Investment in an associate	186,060	184,023	-	-	-	-	186,060	184,023
Consolidated total assets	<u>2,230,438</u>	<u>2,198,712</u>	<u>106,834</u>	<u>92,974</u>	<u>(52,627)</u>	<u>(52,663)</u>	<u>2,284,645</u>	<u>2,239,023</u>
Segment liabilities	<u>1,541,939</u>	<u>1,630,683</u>	<u>867</u>	<u>980</u>	<u>(250)</u>	<u>12</u>	<u>1,542,556</u>	<u>1,631,675</u>

The major operating segment of the Group is highway business. Explanatory comment on the performance of the highway business is provided in Note 21 and Note 22.

10. Valuation of plant and equipment

All plant and equipment of the Group are carried at cost less accumulated depreciation and impairment losses.

11. Material events subsequent to the end of the current quarter

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

12. Changes in composition of the Group

There were no changes in the composition of the Group for the current quarter and financial year- to-date.

13. Contingent liabilities and contingent assets

There were no material changes in other contingent liabilities or contingent assets since 31 March 2016.

14. Capital Commitments

The amount of commitments for capital expenditure not provided for in the interim financial statements as at 31 December 2016 are as follows:

	RM'000
Capital expenditure	
Approved and contracted for:	
Highway development expenditure	8,997
Other intangible assets	763
Total	9,760

15. Income tax expense

Breakdowns of tax charge for the current quarter and financial year-to-date are as follows:

	Current quarter RM'000	Financial year- to-date RM'000
Corporate tax	21,175	62,706
Deferred tax	(4,749)	(7,158)
Total	16,426	55,548

For the current quarter and financial year-to-date, the Group's effective tax rate (excluding the results of an associate which is equity accounted net of tax) is slightly higher than the statutory tax rate due to certain expenditure not being allowed as a deduction for tax purposes.

16. Status of corporate proposals

There were no corporate proposals announced but not completed at a date not earlier than 7 days from the date of issue of this announcement.

17. Group borrowings

Group borrowings as at 31 December 2016 are as follows:

	RM'000
Secured:	
Long Term Borrowings	1,117,631
Short Term Borrowings	110,000
Total	1,227,631

The Group borrowings are denominated in Ringgit Malaysia.

18. Disclosure of Derivatives

There are no derivatives at the date of issue of this announcement.

19. Realised and unrealised profits/losses

The breakdown of the retained earnings of the Group as at 31 December 2016 and 31 March 2016 into realised and unrealised profits is presented in accordance with the directive issued by Bursa Malaysia Securities Berhad dated 25 March 2010 and prepared in accordance with Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants.

	Current financial period 31-Dec-16 RM'000	As at the end of last financial year 31-Mar-16 RM'000
Total retained earnings of the Company and its subsidiaries		
Realised	976,404	864,950
Unrealised (Note)	(246,526)	(250,966)
	<u>729,878</u>	<u>613,984</u>
Total share of accumulated losses from an associate		
Realised	(181,703)	(184,569)
Unrealised	(25,166)	(24,336)
	<u>523,009</u>	<u>405,079</u>
Less: Consolidation adjustments	(1,953)	(2,074)
Total group retained earnings as per financial statements	<u>521,056</u>	<u>403,005</u>

Note

This unrealised loss represents deferred tax liabilities and provision for heavy repairs recognised in a subsidiary company as at 31 December 2016 and 31 March 2016.

20. Material litigations

There were no pending material litigations. There has been no change in the situation since 31 March 2016 to a date not earlier than 7 days from the date of issue of this announcement.

21. Comparison of profit before taxation with the immediate preceding quarter

The Group recorded lower profit before taxation of RM67.8 million for the current quarter as compared to RM78.1 million recorded in the immediate preceding quarter. The decrease in profit before taxation in the current quarter is mainly due to higher amortisation charge and higher other expenses incurred in the current quarter. The increase of amortisation is attributable to higher amortisation of highway development expenditure recognised by Lingkaran Trans Kota Sdn Bhd, a subsidiary company of the Group based on the latest toll traffic volume projections prepared by an independent consultant. As the projections were concluded in the current quarter, the entire adjustment has been accounted for in the current quarter in the financial statements of that subsidiary and the Group. As for the increase in other expenses, this was mainly due to a one-off settlement of licence fees imposed by Malaysian Highway Authority for advertising structures along LDP since 2011.

22. Review of performance for the current quarter and financial year-to-date

For the current quarter, the Group recorded revenue of RM134.7 million as compared to RM132.4 million recorded in the immediate preceding quarter and RM92.9 million recorded in the preceding year corresponding quarter. The higher revenue recorded in the current quarter as compared to the immediate preceding quarter is due mainly to slightly higher traffic volume achieved in the current quarter and higher ancillary income recorded in the current quarter. The higher revenue in the current quarter as compared to the preceding year corresponding quarter is mainly attributable to the scheduled toll rates increase for LDP commencing on 1 January 2016.

As for the financial year-to-date, the Group recorded higher profit before taxation of RM226.9 million as compared to RM157.2 million in the immediate preceding corresponding period. The significant increase in profit before taxation in the current financial year-to-date as compared to the immediate preceding corresponding period is mainly attributable to higher revenue recognised resulting from the scheduled toll rates increase for LDP commencing on 1 January 2016.

23. Current year's prospects

Pursuant to the Concession Agreement, the final toll increase was scheduled for 1 January 2016. However the Government has decided to defer the increase until further notice and hence will have to compensate Lingkaran Trans Kota Sdn Bhd for the loss in revenue as a result of the deferment. Based on our past experience with the Government, the Group is optimistic that terms of the Concession Agreement will continue to be observed by all parties concerned. Consequently, barring any unforeseen circumstances, the Board of Directors is optimistic that revenue will increase in line with the increase in traffic volume.

24. Profit forecast or profit guarantees

- (a) There is no profit forecast applicable for comparison.
- (b) There is no profit guarantee by the Group.

25. Dividend

On 28 February 2017, the Board of Directors has approved a second single tier (exempt from tax) interim dividend of 15 sen per share for the financial year ending 31 March 2017.

The second interim dividend shall be paid at a date to be determined and in respect of deposited securities, entitlement to dividend will be determined on the basis of the record of depositors at the book closure date.

The Board of Directors had approved a second single tier (exempt from tax) interim dividend of 10 sen per share for the financial year ended 31 March 2016 in the previous year corresponding quarter ended 31 December 2015.

The total dividend per share for the current financial year-to-date is 25 sen inclusive of the first single tier (exempt from tax) interim dividend of 10 sen, paid on 28 September 2016. For the preceding year corresponding period, a total single tier (exempt from tax) interim dividend per share of 25 sen was declared.

26. Earnings per share

The basic earnings per share amounts are calculated by dividing the Group's profit for the period, net of tax, attributable to equity holders of the Company of RM171.355 million by the weighted average number of ordinary shares outstanding during the year of 524.558 million.

The diluted earnings per share amounts are calculated by dividing the Group's profit for the period, net of tax, attributable to equity holders of the Company of RM171.355 million by the weighted average number of ordinary shares outstanding during the period including dilutive potential ordinary shares, of 525.094 million calculated as follows:

	Million shares
Weighted average number of ordinary shares	524.558
Effects of dilution: Exercise of Employee Share Option Scheme	0.536
Weighted average number of ordinary shares for diluted earnings per share computation	525.094

27. Fair value hierarchy

The fair value measurement hierarchies used to measure financial assets and financial liabilities carried at fair value in the statements of financial position are as follows:

Level 1 - unadjusted quoted market prices in active markets for identical assets or liabilities

Level 2 - inputs other than quoted market prices that are observable either directly or indirectly

Level 3 - inputs that are significant to the fair value measurement are unobservable

As at reporting date, the Group's and the Company's fair value for investment securities is measured at Level 1 hierarchy whereas fair values for borrowings are measured at Level 2 hierarchy.

No transfers between any levels of the fair value hierarchy took place during the current financial year and the comparative year. There were also no changes in the purpose of any financial asset and financial liability that subsequently resulted in a different classification of that asset.

28. Notes to the Condensed Consolidated Statement of Comprehensive Income

Total comprehensive income for the current quarter and financial year-to-date is arrived at after charging/ (crediting) the following items:

		Current Quarter 31 Dec 16 RM'000	Current Year-to-date 31 Dec 16 RM'000
(a)	Interest income	(4,362)	(11,761)
(b)	Other income	(373)	(486)
(c)	Finance costs	20,253	60,708
(d)	Depreciation and amortisation	31,315	75,158
(e)	Provision for and write off of receivables	-	-
(f)	Provision for and write off of inventories	-	-
(g)	Gain or loss on disposal of quoted or unquoted investments or properties	-	-
(h)	Impairment of assets	-	-
(i)	Foreign exchange gain or loss	-	-
(j)	Gain or loss on derivatives	-	-
(k)	Exceptional items	-	-

The above disclosure was prepared in accordance with paragraph 16 of Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.