YONG TAI BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2017

	3 MONTHS ENDED		12 MONTHS ENDED	
		(restated)		(restated)
	30.06.2017 (RM'000)	30.06.2016 (RM'000)	30.06.2017 (RM'000)	30.06.2016 (RM'000)
Revenue	67,240	2,782	87,612	17,940
Cost of sales	(48,771)	(1,202)	(60,171)	(7,085)
Gross profit	18,469	1,580	27,441	10,855
Other income	416	121	3,747	114
Other expenses	(4,369)	(949)	(12,594)	(9,056)
Operating profit	14,516	752	18,594	1,913
Finance costs	(69)	(292)	(245)	(4)
Profit before tax	14,447	460	18,349	1,909
Taxation	(4,097)	(81)	(4,645)	(1,022)
Profit /(loss) for the period				
- From continuing operations	10,350	379	13,704	887
- From discontinued operation	(6,917)	1,985	(7,115)	2,780
Profit for the period	3,433	2,364	6,589	3,667
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the period	3,433	2,364	6,589	3,667
Net profit /(loss) attributable to equity holders of the Company				
- From continuing operations	10,350	379	13,704	887
- From discontinued operation	(6,917)	1,985	(7,115)	2,780
	3,433	2,364	6,589	3,667
Non-controlling interest	-	-	-	-
	3,433	2,364	6,589	3,667
Total comprehensive income attributable to:				
Equity holders of the Company	3,433	2,364	6,589	3,667
Non-controlling interest	-	-	-	-
	3,433	2,364	6,589	3,667
Basic earnings /(loss) per share attributable to equity holders of the Company (sen)				
- From continuing operations	2.38	0.24	4.23	0.55
- From discontinued operation	(1.59)	1.24	(2.20)	1.73
	0.79	1.48	2.03	2.28
Diluted earnings/(loss) per share attributable to equity holders of the Company (sen)				
- From continuing operations	1.53	0.21	2.89	0.51
- From discontinued operation	(1.02)	1.11	(1.50)	1.61
	0.51	1.32	1.39	2.12

(The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2016)

YONG TAI BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2017

	(Unaudited) As at 30.06.2017 RM'000	(Audited) As at 30.06.2016 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	69,257	3,325
Intangible assets	156,057	-
Investment in joint venture	24,500	24,500
	249,814	27,825
Current Assets		
Property development costs	103,158	30,609
Inventories	-	91
Trade receivables	301	3,789
Other receivables	173,388	50,049
Current tax assets	1,799	467
Fixed deposits	20,000	2,000
Cash and bank balances	49,187	1,798
	347,833	88,803
TOTAL ASSETS	**597,647**	**116,628**
EQUITY AND LIABILITIES		
Equity		
Share Capital		
Ordinary shares	217,843	80,172
Irredeemable convertible preference shares	172,828	-
Reserves		
Share premium	82,164	2,221
Warrant reserve	6,132	6,218
Retained earnings /(Accumulated losses)	5,914	(761)
Total Equity	484,881	87,850
Current Liabilities		
Trade payables	46,881	5,676
Other payables	61,396	19,911
Bank overdrafts	-	2,195
Current tax liabilities	4,489	996
Total Liabilities	112,766	28,778
TOTAL EQUITY AND LIABILITIES	**597,647**	**116,628**
Net Assets per share (RM)	1.11	0.55

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2016)

YONG TAI BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2017

	12 months ended 30.06.2017 (RM'000)	12 months ended 30.06.2016 (RM'000)
Cash flows from operating activities		
Profit/(Loss) before taxation		
From continuing operations	18,349	1,909
From discontinuing operation	(6,834)	3,365
	11,515	5,274
Adjustments for:-		
Non-cash items	2,285	(4,824)
Non-operating items	(268)	623
Operating profit before changes in working capital	13,532	1,073
Changes in working capital		
Inventories	91	2,006
Receivables	(126,336)	(51,149)
Property development costs	(72,435)	(9,316)
Payables	81,274	13,977
Amount due to directors	(25,091)	(343)
Cash used in operations	(128,965)	(43,752)
Finance costs	(245)	(623)
Interest income	442	-
Net Tax paid	(2,528)	(1,473)
Net cash used in operating activities	(131,296)	(45,848)
Cash flows from investing activities		
Proceeds from disposal of property, plant and equipment	4,019	17,809
Additions to intangible assets	(88,482)	-
Acquisition of property, plant and equipment	(60,519)	(552)
Proceeds from disposal of subsidiaries, net of cash disposed	-	936
Net cash flow from acquisition of subsidiaries	(2,882)	-
Net cash (used in)/generated from investing activities	(147,864)	18,193
Cash flows from financing activities		
Proceeds from issuance of ordinary shares	194,900	-
Proceeds from issuance of ordinary shares pursuant to exercise of warrants	277	-
Payment of share issue expenses	(8,565)	-
Proceeds from issuance of irredeemable convertible preference shares	160,000	-
Repayment of hire purchase creditor	-	(148)
Repayment of term loan	-	(7,265)
Net cash generated from/(used in) financing activities	346,612	(7,413)

YONG TAI BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2017 (CONT'D)

	12 months ended 30.06.2017 (RM'000)	12 months ended 30.06.2016 (RM'000)
Net increase/(decrease) in cash & cash equivalents	67,452	(35,068)
Cash and cash equivalents at beginning of period	1,603	36,671
Effect of exchange rate changes on the balance of cash held in foreign currency	132	-
Cash and cash equivalents at end of period	69,187	1,603

Cash and cash equivalents comprise:

Cash and bank balances	49,187	1,798
Fixed deposits	20,000	2,000
Bank overdrafts	-	(2,195)
	69,187	1,603

(The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 30 June 2016)

YONG TAI BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2017

	Attributable to equity holders of the Company					
	Non-distributable				Distributable	
	Ordinary shares (RM'000)	Irredeemable convertible preference shares (RM'000)	Share premium (RM'000)	Warrant reserve (RM'000)	(Accumulated losses)/ Retained earnings (RM'000)	Total equity (RM'000)
At 1 July 2015	80,172	-	2,221	6,218	(4,428)	84,183
Total comprehensive income for the period	-	-	-	-	3,667	3,667
At 30 June 2016	80,172	-	2,221	6,218	(761)	87,850
At 1 July 2016	80,172	-	2,221	6,218	(761)	87,850
Total comprehensive income for the period	-	-	-	-	6,589	6,589
Issuance of ordinay shares						
- special issue	75,000	-	45,000	-	-	120,000
- placement	35,000	-	39,900	-	-	74,900
- capitalisation of debts	27,393	-	16,436	-	-	43,829
- exercise of warrants	278	-	-	(86)	86	278
Issuance of irredeemable convertible preference shares						
- special issue	-	160,000	-	-	-	160,000
- bonus issue	-	12,828	(12,828)	-	-	-
Shares issue expenses	-	-	(8,565)	-	-	(8,565)
At 30 June 2017	217,843	172,828	82,164	6,132	5,914	484,881

(The unaudited 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)

NOTES TO THE INTERIM FINANCIAL REPORT

A1. Basis of Preparation

The interim financial report has been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134, "Interim Financial Reporting" issued by the Malaysian Accounting Standards Board ("MASB") and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad(“ Bursa Malaysia”).

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2016.

A2. Accounting Policies

The accounting policies and methods of computation applied in the unaudited condensed interim financial report are consistent with those adopted as disclosed in the audited financial statements of the Group for the financial year ended 30 June 2016.

The Group has adopted the new and revised Malaysian Financial Reporting Standards (“MFRSs”) and IC Interpretations that became mandatory for the current reporting period. The adoption of these new and revised MFRSs and IC Interpretations does not result in significant changes in the accounting policies of the Group.

A3. Comparative

On 29 June 2017, the Company entered into three (3) Share Sale Agreement (“SSA”) with Extreme Riches Sdn Bhd for the disposal of its 100% entire equity interest in :

(i) Yuta Realty Sdn. Bhd. (YUTA) comprising 402,600 ordinary shares of RM1.00 each for a cash consideration of RM300,000;

(ii) Yong Tai Samchem Sdn. Bhd, (YTSM) comprising 2,000,000 ordinary shares of RM1.00 each for a cash consideration of RM10; and

(iii) Syarikat Koon Fuat Industries Sdn. Bhd. (SKF) comprising 127,500 ordinary shares of RM1.00 each for a cash consideration of RM10,700,000.

In accordance with MFRS 5, Non-current Assets Held For Sale and Discontinued Operation, Yuta, YTSM and SKF are classified as Disposal group held for sale / discontinued operation. The comparative of the Discontinued operation in the preceding year corresponding quarter and year to date have been reclassified and restated as follow:

A3. Comparative (Cont'd)

Condensed consolidated statement of comprehensive income

	3 MONTHS ENDED 30.06.2016		
	As previously stated	Disposal Group MFRS 5	As Restated
	RM'000	RM'000	RM'000
Revenue	5,420	2,638	2,782
Cost of sales	(3,256)	(2,054)	(1,202)
Gross profit	2,164	584	1,580
Other income	8,492	8,371	121
Other expenses	(6,125)	(5,176)	(949)
Operating profit	4,531	3,779	752
Finance costs	(294)	(2)	(292)
Profit before tax	4,237	3,777	460
Taxation	891	972	(81)
Profit for continuing operations	5,128	4,749	379
Loss on sale of discontinued operation	(2,764)	(2,764)	-
Profit for the year	2,364	1,985	379

	12 MONTHS ENDED 30.06.2016		
	As previously stated	Disposal Group MFRS 5	As Restated
	RM'000	RM'000	RM'000
Revenue	33,052	15,112	17,940
Cost of sales	(19,355)	(12,270)	(7,085)
Gross profit	13,697	2,842	10,855
Other income	9,274	9,160	114
Other expenses	(14,137)	(5,081)	(9,056)
Operating profit	8,834	6,921	1,913
Finance costs	(623)	(619)	(4)
Profit before tax	8,211	6,302	1,909
Taxation	(1,607)	(585)	(1,022)
Profit for continuing operations	6,604	5,717	887
Loss on sale of discontinued operation	(2,937)	(2,937)	-
Profit for the year	3,667	2,780	887

A4. Auditors' Report on Preceding Annual Financial Statements

The preceding audited financial statements for the financial year ended 30 June 2016 were unqualified.

A5. Seasonal or Cyclical Factors

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

A6. Unusual Items affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items for the financial year ended 30 June 2017.

A7. Changes in Estimates

There were no material changes in estimates for the financial year ended 30 June 2017.

A8. Debts and Equity Securities

There were no issuance and repayment of the debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the current financial year to-date except for the following:

(i) Issuance of 150,000,000 new ordinary shares of RM0.50 each pursuant to a Special Issue at an issue price of RM0.80 per ordinary share;

(ii) Issuance of 216,034,494 irredeemable convertible preference shares of RM0.80 each pursuant to a Special Issue and Bonus Issue at par value of RM0.80 each;

(iii) Issuance of 70,000,000 new ordinary shares of RM0.50 each pursuant to a placement at an issue price of RM1.07 per ordinary share;

(iv) Issuance of 54,786,250 new ordinary shares of RM0.50 each pursuant to the capitalisation of debts at an issue price of RM0.80 per ordinary share; and

(v) Issuance of 554,100 new ordinary shares of RM0.50 each pursuant to the exercise of warrants at the exercise price of RM0.50 per share.

A9. Dividends Paid

There was no payment of dividend during the financial year ended 30 June 2017.

A10. Changes in Composition of the Group

There were no changes in the composition of the Group during the current quarter and financial year to-date except for the following:

(i) Acquisition of 1,000,000 ordinary shares of RM1.00 each in PTS Impression Sdn Bhd ("PTSI") on 12 October 2016, for a cash consideration of RM3,000,000. As a result, PTSI together with its wholly-owned subsidiary, Impression Wonders Arts (M) Sdn Bhd became wholly-owned subsidiaries of the Company;

(ii) Incorporation of YTB Project Management Services Sdn Bhd ("YTB PMS") as a wholly-owned subsidiary of the Company on 13 March 2017. YTB PMS has an issued and paid up capital of RM2.00; and

(iii) On 29 June 2017, the Company entered into three (3) Share Sale Agreements ("SSA") with Extreme Riches Sdn Bhd for the followings:

a) Disposal of 100% equity interest in Yuta Realty Sdn Bhd ("YUTA") comprising 402,600 ordinary shares of RM1.00 each for a cash consideration of RM300,000;
b) Disposal of 100% equity interest in Yong Tai Samchem Sdn Bhd ("YTSM") comprising 2,000,000 ordinary shares of RM1.00 each for a cash consideration of RM10; and
c) Disposal of 100% equity interest in Syarikat Koon Fuat Industries Sdn Bhd ("SKF") comprising 127,500 ordinary shares of RM1.00 each for a cash consideration of RM10,700,000.

Subsequent to the SSA, YUTA, YTSM and SKF have ceased to be wholly-owned subsidiaries of the Company.

A11. Contingent Liabilities

There were no contingent liabilities in respect of the Group since the last financial year.

A12. Commitments

	As at 30.06.2017 RM'000
Commitments by the Group:	
Approved and contracted for:	
Commitment for construction of Impression Melaka theatre	162,716
Commitment to purchase a development land (see note B5(a)(ii))	33,323
Commitment for acquisition of a subsidiary (see note B5(a)(iv))	30,000
	======

A13. Significant Related Party Transactions

	As at 30.06.2017 RM'000
Transactions with companies in which directors of the Company have interest:	
- Deposit paid to a company in which certain directors have interest	3,000
- Deposit paid to a company in which a director has interest	7,500
	=====

A14. Segment Reporting

The segmental analysis for the financial year ended 30 June 2017 is as follows:

	Property development	Others	Elimination	Total continuing operations	Total discontinued operation	Total group
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External sales	87,612	-	-	87,612	116	87,728
Inter-segment	-	5,660	(5,660)	-	-	-
Total	87,612	5,660	(5,660)	87,612	116	87,728
Gross profit/(loss)	27,441	5,660	(5,660)	27,441	(888)	26,553
Other income	166	7,353	(3,772)	3,747	1,336	5,083
Other expenses	(7,797)	(15,539)	10,742	(12,594)	(7,568)	(20,162)
Operating profit/(loss)	19,810	(2,526)	1,310	18,594	(7,120)	11,474
Gain on disposal of subsidiary companies				-	286	286
Finance costs				(245)	-	(245)
Profit /(loss) before taxation				18,349	(6,834)	11,515
Taxation				(4,645)	(281)	(4,926)
Profit/(loss) for the year				13,704	(7,115)	6,589
Other information						
Segment assets	448,375	149,272	-	597,647		
Unallocated corporate assets				-		
Total consolidated corporate assets				597,647		
Segment liabilities	111,428	1,338	-	112,766		
Unallocated corporate liabilities				-		
Total consolidated corporate liabilities				112,766		

A15. Discontinued Operation/ Disposal of subsidiary

As mentioned in Note A3, YUTA, SKF and YTSM are classified as Disposal group held for sale / discontinued operation.

The disposal will enable the Group to concentrate on its core tourism-related property development business segment.

In accordance with MFRS 5: Non-Current Assets Held for Sale and Discontinued operation, the results and cash flow of the disposal group were classified as "Discontinued operation" in the Statement of Comprehensive Income.

The revenue and results of the Discontinued operation are as follow:

	3 MONTHS ENDED		12 MONTHS ENDED	
	30.06.2017	30.06.2016	30.06.2017	30.06.2016
	RM'000	RM'000	RM'000	RM'000
		(restated)		(restated)
Revenue	-	2,638	116	15,112
Cost of sales	(700)	(2,054)	(1,004)	(12,270)
Gross profit	(700)	584	(888)	2,842
Other income	627	8,371	1,336	9,160
Other expenses	(6,849)	(5,176)	(7,568)	(5,081)
Operating profit	(6,922)	3,779	(7,120)	6,921
Finance costs	-	(2)	-	(619)
(Loss)/profit before tax	(6,922)	3,777	(7,120)	6,302
Taxation	(281)	972	(281)	(585)
(Loss)/profit for discontinued operation	(7,203)	4,749	(7,401)	5,717
Gain/(Loss) on sale of discontinued operation	286	(2,764)	286	(2,937)
(Loss)/profit for the year	(6,917)	1,985	(7,115)	2,780

The effect of the disposal on the financial position of the Group as follow:

	30.06.2017
	RM'000
Trade and other receivables	11,191
Current tax assets	44
Cash and bank balances	294
Trade and other payables	(534)
Tax Payable	(281)
Share of net assets disposed	10,714
Gain on disposal of subsidiary companies	286
Disposal consideration	11,000
Less : Cash and cash equivalents in subsidiaries disposed	(294)
Net of cash and cash equivalents on disposal of subsidiaries	10,706

A16. Material Events subsequent to the End of Financial Year

There were no material events after 30 June 2017 till 18 August 2017 (the latest practicable date ("LPD") which is not earlier than 7 days from the date of issue of this interim financial report), except as disclosed below in Note B5.

PART B -ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD

B1. Review of Group Performance

(a) Performance of the current quarter against the same quarter in the preceding year (4Q 2017 vs 4Q 2016)

The Group's revenue increased significantly from RM2.78 million to RM67.24 million, attributed primarily by the en-bloc sale of 262 retail lot units of Terra Square, a commercial mall fronting the theatre and Straits of Malacca. Progress billings from the advance stage of construction of an ongoing mixed development project ("The Apple"), which comprises of a 32-storey serviced apartment with 361 units adjacent to a currently being built "Courtyard by Marriot" 4-star hotel also added to the growth.

Excluding the one-off non-cash losses arising from the discontinuation of the legacy garment and dyeing businesses, the Group's profit before tax ("PBT") increased significantly from RM0.46 million to RM14.44 million.

(b) **Performance of the current year to-date against the preceding year to-date (4Q YTD 2017 vs 4Q YTD 2016)**

During the financial year ended 30 June 2017, the Group achieve a PBT of RM18.34 million on the back of RM87.61 million in revenue, which is RM16.44 million and RM69.67 million higher than the PBT and revenue achieved in the preceding year.

Higher PBT and revenue for the current year as compared to the preceding year are as mentioned above.

B2. Material Changes in the Quarterly Results compared to the results of the preceding Quarter

The Group's current quarter profit before tax is RM14.44 million, which is RM13.78 million higher than the preceding quarter ended 31 March 2017. The profit in the current quarter was higher mainly due to contribution from Terra Square and advanced work progress from the Apple.

B3. Prospects for Financial Year Ending 30 June 2018 ("FY2018")

Following the disposal of the discontinued textile and garment businesses, the Group started as a full-fledged tourism-related property developer in FY2018.

The construction work of the Impression Series mega performance theatre to produce and stage a live large scale cultural stage performance is expected to be completed by the fourth quarter of 2017. The recruitment of performers is now underway and rehearsals are scheduled to commence by the fourth quarter of 2017 and the theatre is expected to have its premier by the first quarter of 2018.

The Impression Melaka theatre is the 10^{th} globally and the 1st outside of mainland China to stage the highly acclaimed "Impression" series performing arts by the award-winning film director, writer and cinematographer Zhang Yimou and his co-directors, Wang Chaoge and Fan Yue. This project has received the endorsement of the Ministry of Tourism and Culture Malaysia as one of the entry point project within the Tourism National Key Economic Areas. The Group holds the exclusive 30-year concession for Impression series performing arts in five Southeast-Asia nations – Malaysia, Singapore, Thailand, Indonesia and Philippines.

The official opening of Impression Melaka theatre will be a major catalyst to boost the strong demand for properties in "Impression City" Melaka, a RM7 billion integrated mixed development project which consists of the theatre, residential properties, education centre, hotels, shopping mall, commercial lots and office towers.

The Group is also in the process of expanding its presence into the Klang Valley to develop two adjoining plots of land in Jalan U-Thant, Kuala Lumpur with an estimated GDV of RM180 million under a joint venture arrangement. The project is expected to be implemented by the fourth quarter of 2017.

In addition to the above, the Group is in the midst of acquiring the 1.078-acre plot of leasehold land in the Bukit Bintang's "Golden Triangle" area for a mixed development project which consists of office tower, hotel and serviced residences properties with an estimated GDV of up to RM1 billion.

With the strengthened balance sheet and diversified revenue stream to be generated from the operation of the theatre and property development activities, the Board is confident that the Group will remain in good stead to perform resiliently in FY2018.

B4. Variance of Actual Profit from Forecast Profit

Not applicable as no profit forecast was published.

B5. Status of Corporate Proposals

(a) The followings are the corporate proposals that have been announced by the Company and which were not yet completed as at 18 August 2017, (the latest practicable date ("LPD") which is not earlier than 7 days from the date of issue of this interim financial report):-

(i) On 3 August 2015, the Company entered into memorandum of understanding ("MOU") with Pang Kwee Yin and Wong See Ming ("Terrawest Vendors") in respect of the proposed acquisition of the entire equity interest of Terrawest Resources Sdn Bhd ("Terrawest"), a company which owns 2 parcels of freehold and contiguous land located in Puchong, Selangor ("Terrawest Land") for a potential property development project ("Proposed Acquisition of Terrawest");

After negotiating in good faith for a considerable period of time, on 2 August 2017, the Company and Terrawest Vendors had mutually and amicably terminated the MOU as the Parties are unable to agree and finalise the terms of the Proposed Acquisition of Terrawest. The termination of the MOU would enable the Company to focus on the development within the Impression City project, especially the Impression Melaka theatre.

(ii) On 26 October 2015, YTB Impression Sdn Bhd ("YTB Impression"), a wholly-owned subsidiary of the Company, entered into a conditional sale and purchase agreement with Admiral City Sdn Bhd ("Admiral City") for the proposed acquisition of approximately 17 acres of seafront land ("Impression Land") located in Kawasan Bandar VI, District of Melaka Tengah, Melaka, for a cash consideration of RM37,026,000 ("Impression Land SPA"). As at the LPD, the deposit of RM3,702,600, representing 10% of the purchase consideration has been paid to Admiral City.

On the same date, YTB Impression had also entered into a conditional Joint Development Agreement with Admiral City and its subsidiaries, namely, Oceancove Development Sdn Bhd ("Oceancove"), Oceanfront Development Sdn Bhd ("Oceanfront") and Strategic Property Sdn Bhd ("Strategic Property"), collectively referred as "the Landowners", for the master development of approximately 100 acres of leasehold land located adjacent to the Impression Land ("Melaka JV Land"), all of which are located in Kawasan Bandar VI, District of Melaka Tengah, Melaka ("Melaka JDA").

On 26 July 2017, YTB Impression and Admiral City and the Landowners, respectively, executed a side letter to further extend the period to fulfil the conditions precedent of the Impression Land SPA and the Melaka JDA for another 1 month until 26 August 2017.

(iii) On 16 February 2017, the Company entered into a memorandum of understanding with Iconic Paragon Sdn Bhd ("IPSB") in relation to the proposed subscription by the Company of new ordinary shares in IPSB, resulting in the Company holding not less than 70% equity interest in IPSB.

IPSB had previously entered into a sale and purchase agreement ("SPA") with Datuk Bandar Kuala Lumpur, a corporation established under Section 5 of the Federal Capital Act ("Datuk Bandar"), to acquire 2 pieces of adjoining 99-year leasehold land ("Lands") at Jalan Padang Walter Grenier, Kuala Lumpur City Centre. The SPA for the purchase of the Land has yet to be completed.

On 7 April 2017, the Company entered into the conditional subscription agreement with IPSB for the proposed subscription of 933,334 new ordinary shares in IPSB for a cash consideration of RM933,334 ("Proposed Subscription"), representing 70% of the enlarged number of issued shares of IPSB.

In conjunction with the Proposed Subscription, on the same date, the Company entered into the shareholders' agreement to regulate the affairs of IPSB and the relationship between the Company and the existing shareholders of IPSB, namely Datuk Haji Muhamad Shapiae Bin Mat Ali, Dato' Seri Lee Ee Hoe and Dato' Sri Koh Yock Heng. Pursuant to the shareholders' agreement, the Company shall extend shareholder advances up to RM130 million ("Provision of Financial Assistance") to fund the land purchase cost in respect of the DBKL SPA and other costs related to the land such as conversion premium, development charges and incidental land and development costs.

As at the LPD, the deposits of RM7,500,000, representing RM933,334 which will be used for the Proposed Subscription and the balance of RM6,566,666 which will be utilised as shareholder advances in future have been paid to IPSB.

On 5 July 2017, the Company has executed a side letter to inform IPSB to further extend the period to fulfil the conditions precedent of the subscription agreement for another 3 months until 6 October 2017.

(iv) On 21 March 2017, the Company entered into a conditional sale and purchase agreement with Mustazah bin Osman and Laila binti Endut ("Vendors") to acquire the entire issued shares of Laila Development Sdn Bhd ("LDSB") for a cash consideration of RM35 million. As at the LPD, the Company has paid part payment of RM3,500,000 to LDSB's Vendors for the acquisition of LDSB's shares.

LDSB is the registered and beneficial owner of two pieces of vacant leasehold commercial lands held under Pajakan Negeri 56445, Lot 12939 Kawasan Bandar VI, Daerah Melaka Tengah, State of Melaka measuring approximately 6 acres and Pajakan Negeri 56446, Lot 12940, Kawasan Bandar VI, Daerah Melaka Tengah, State of Melaka measuring approximately 6 acres.

On the same date, YTB Impression Sdn Bhd ("YTB Impression"), a wholly-owned subsidiary of the Company entered into a conditional joint development agreement ("JDA") with JM Bestari Land Sdn Bhd ("JMBL / Landowner") for the development of approximately 9 acres of land held under H. S. (D) 81952 for PT 2326, Kawasan Bandar VI, District of Melaka Tengah, State of Melaka.

The three parcels of land as mentioned above are strategically located in the Impression City, next to the Impression Melaka theatre.

Barring any unforeseen circumstances, the proposed acquisition of LDSB is expected to be completed by the fourth quarter of 2017. As for the conditional JDA with JMBL, all conditions precedent have yet to be fulfilled by the Parties as at the LPD.

(v) On 7 April 2017, the Company entered into a conditional sale and purchase agreement with Dato' Seri Lee Ee Hoe and PTS Properties Sdn Bhd for the proposed acquisition of the entire issued shares of Apple 99 Development Sdn Bhd ("Apple 99") for a cash consideration of RM15 million.

Apple 99 had on 11 September 2013 entered into a joint venture agreement ("JVA") with City Mall Sdn Bhd ("CMSB") to develop a piece of freehold land held under Geran 45957, Lot No. 2005, Kawasan Bandar XXI, District of Melaka Tengah, State of Melaka into a block of service suite apartment and a block of 4-star hotel, known as Courtyard by Marriot. Pursuant to the JVA, Apple 99 is entitled to share 60% of the net profits from the project whilst CMSB shares the remaining 40%.

On 4 December 2014, YTB Apple Sdn Bhd ("YTB Apple"), a wholly-owned subsidiary of the Company entered into a joint operation agreement ("JOA") with Apple 99 to jointly operate and manage the project. Pursuant to the JOA, YTB Apple had paid Apple 99 a participating contribution amounting to RM35 million while Apple 99 undertakes to pay YTB Apple 70% of its entitlement to the project, which constitutes 60% of the net profits generated from the sales of the service suite apartments and 60% of the net profits generated yearly from the joint management and operation of the hotel or 60% of the selling price in the event of the disposal of the hotel.

Barring any unforeseen circumstances and subject to the required approvals being obtained, the proposed acquisition of Apple 99 is expected to be completed by the fourth quarter of 2017.

(vi) On 2 August 2017, the Company entered into a conditional Share Subscription Agreement with Full Winning Developments Limited, a major shareholder of the Company in connection with the Proposed Private Placement of 43,000,000 new ordinary shares in the Company at RM1.26 per placement share.

The proposed private placement is subject to the approval of relevant authorities and the shareholders of the Company at an Extraordinary General Meeting. Barring unforeseen circumstances, the corporate exercise is expected to be completed by the fourth quarter of 2017.

(b) Utilisation of proceeds raised from corporate proposals as at 30 June 2017 are as follows:

Proceeds totalling RM354.9 million were raised under the Issue of Securities exercise carried out in the first quarter of the financial year ended 30 June 2017 which was completed on 8 December 2016. The status of the utilisation of these proceeds is as set out below:

Purpose	**Proposed utilisation RM'mil**	**Actual utilisation RM'mil**	**Balance unutilised RM'mil**	**Intended timeframe for utilisation from completion date**
To fund the balance purchase consideration for the proposed acquisition of Impression Land	33.3	-	33.3	Within 3 years
To part finance the construction and production cost for the "Impression Melaka" performance	116.7	(116.7)	-	Within 3 years
To part finance existing project and/or future projects to be undertaken pursuant to the proposed Melaka JV	100.0	(71.2)	28.8	Within 3 years
Future acquisitions of new land banks and/or property development related projects	78.9	(78.9)	-	Within 3 years
Working capital requirements	22.0	(19.7)	2.3	Within 2 years
Estimated expenses in relation to the Proposed Issue of Securities	4.0	(4.0)	-	Within 12 months
Total	354.9	(290.5)	64.4	

B6. Material Litigation

The Group was not engaged in any material litigation as at 18 August 2017 (the latest practicable date ("LPD") which is not earlier than 7 days from the date of issue of this interim financial report).

B7. Dividends Declared

No interim dividend has been declared or paid in respect of the financial year ended 30 June 2017.

B8. Taxation

	3 Months Ended		12 Months Ended	
	30.06.2017	30.06.2016	30.06.2017	30.06.2016
	RM'000	RM'000	RM'000	RM'000
Income tax				
- current quarter/ period	4,097	81	4,645	1,022
Tax expenses for the period	4,097	81	4,645	1,022

The Group's effective tax rate for 4Q 2017 and 4Q YTD 2017 is higher than the statutory tax rate mainly due to certain non-deductible expenses.

B9. Group Borrowings

As at 30 June 2017, the Group has no any borrowings and debt securities.

B10. Notes to the Statement of Comprehensive Income

	3 Months Ended	12 Months Ended
	30.06.2017	30.06.2017
	RM'000	RM'000
Notes to the Statement of Comprehensive Income comprises:-		
Interest income	219	442
Interest expenses	(69)	(245)
Depreciation and amortisation	(92)	(144)
Gain or loss on disposal of quoted or unquoted investments or properties	603	1,172
Other income including investment income	-	2,243
Foreign currency exchange gain-realised	132	1,096
Foreign currency exchange gain-unrealised	132	132
Bad debt written-off	(5,974)	(5,974)
Gain on disposal of subidiary companies	286	286

Other than the above, the items listed under Appendix 9B Note 16 of the listing Requirement of Bursa Malaysia Securities Berhad are not applicable.

B11. Realised and Unrealised Profits

The entire retained earnings and accumulated losses as at 30 June 2017 and 30 June 2016 respectively, were determined as "Realised" pursuant to Bursa Malaysia's directive.

The determination of realised and unrealised profits is based on the Guidance of 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*, issued by the Malaysian Institute of Accountants.

The disclosure of realised and unrealised profits above is solely for complying with the disclosure requirements stipulated in Bursa Malaysia's directive and should not be applied for any other purposes.

B12. Earnings / (Loss) Per Share

a. Basic

Earnings/(loss) per share has been calculated by dividing the Group's profit/(loss) for the current quarter and financial period to-date attributable to equity holders of the Company by the weighted average number of shares in issue during the financial period.

	3 Months Ended		12 Months Ended	
	30.06.2017	30.06.2016	30.06.2017	30.06.2016
	RM'000	RM'000	RM'000	RM'000
Net profit /(loss) attributable to equity holders of the Company				
-from continuing operations	10,350	379	13,704	887
-from discontinued operation	(6,917)	1,985	(7,115)	2,780
	3,433	2,364	6,589	3,667
Weighted average number of ordinary shares in issue ('000)	435,675	160,345	324,145	160,345
Basic earnings/(loss) per share attributale to equity holders of the Company (Sen)				
-from continuing operations	2.38	0.24	4.23	0.55
-from discontinued operation	(1.59)	1.24	(2.20)	1.73
	0.79	1.48	2.03	2.28

B12. Earnings / (Loss) Per Share (Cont'd)

b. Diluted

Diluted earnings per share has been calculated by dividing the Group's profit/(loss) attributable to equity holders of the Company by the weighted average number of shares that would have been in issue upon full exercise of the Warrants and conversion of irredeemable convertible preference shares ("ICPS"), adjusted for the number of such shares that would have been issued at fair value. However, in the event that the potential exercise of the Warrants gives rise to an anti-dilutive effect on earnings per share, the potential exercise of the Warrants is not taken into account in calculating diluted earnings per share.

	3 Months Ended		12 Months Ended	
	30.06.2017	30.06.2016	30.06.2017	30.06.2016
	RM'000	RM'000	RM'000	RM'000
Net profit /(loss) attributable to equity holders of the Company				
-from continuing operations	10,350	379	13,704	887
-from discontinued operation	(6,917)	1,985	(7,115)	2,780
	3,433	2,364	6,589	3,667
Weighted average number of ordinary shares in issue ('000)	435,675	160,345	324,145	160,345
Effect of potential exercise of Warrants ('000)	25,631	18,074	23,802	12,497
Effect of conversion of ICPS ('000)	216,034	-	126,020	-
Adjusted weighted average number of ordinary shares ('000)	677,340	178,419	473,967	172,842
Diluted earnings/(loss) per share attributale to equity holders of the Company (Sen)				
-from continuing operations	1.53	0.21	2.89	0.51
-from discontinued operation	(1.02)	1.11	(1.50)	1.61
	0.51	1.32	1.39	2.12

B13. Authorised For Issue

The interim financial report was authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 24 August 2017.