

# SYF RESOURCES BERHAD (Co. No. 364372-H)

## Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the quarter ended 30 April 2018

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	<u>FY 2018</u> Current Quarter Ended 30/04/2018	(Restated) <u>FY 2017</u> Comparative Quarter Ended 30/04/2017	<u>FY 2018</u> 9 Months Cumulative To Date	(Restated) <u>FY 2017</u> 9 Months Cumulative To Date
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Continuing Operations				
Revenue	57,855	70,441	206,810	315,911
Operating Expenses	(65,799)	(63,564)	(208,910)	(281,504)
Other Operating Income/(Expenses)	1,860	2,179	8,118	1,615
Profit/ (Loss) from Operations	(6,084)	9,056	6,018	36,022
Finance Costs	(2,122)	(1,034)	(5,613)	(3,306)
Profit/ (Loss) Before Tax	(8,206)	8,022	405	32,716
Taxation	182	(1,315)	(3,226)	(6,364)
Net Profit/ (Loss) from Continuing Operations	(8,024)	6,707	(2,821)	26,352
Net Profit/ (Loss) from Discontinued Operation	(2,289)	1,576	(4,968)	4,098
Net Profit/ (Loss) for the Period	(10,313)	8,283	(7,789)	30,450
Other Comprehensive Income	3,068	-	3,068	-
Total Comprehensive Profit/ (Loss) for the Period	(7,245)	8,283	(4,721)	30,450
Attributable to Equity Holders of the Company:				
Net Profit/ (Loss)	(10,313)	8,283	(7,789)	30,450
Total Comprehensive Profit/ (Loss)	(7,245)	8,283	(4,721)	30,450
Earnings/ (Loss) Per Share Attributable to Equity Holders of the Company (Note 17.12)				
Basic (Sen)				
- from continuing operations	(1.30)	1.09	(0.46)	4.29
- from discontinued operation	(0.37)	0.26	(0.80)	0.67
	(1.67)	1.34	(1.26)	4.96
Diluted (Sen)				
- from continuing operations	(1.29)	1.08	(0.45)	4.26
- from discontinued operation	(0.37)	0.25	(0.80)	0.66
	(1.66)	1.33	(1.25)	4.93

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 July 2017)

# SYF RESOURCES BERHAD (Co. No. 364372-H)

## Condensed Consolidated Statement of Financial Position

As at 30 April 2018

(The figures have not been audited)

	(UNAUDITED) As At 30/04/2018 RM'000	(AUDITED) As At 31/07/2017 RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	126,849	132,354
Land Held for Property Development	13,827	13,247
	<u>140,676</u>	<u>145,601</u>
<b>Current Assets</b>		
Inventories	74,205	64,776
Land and Property Development Costs	24,932	22,970
Receivables, Deposits and Prepayments	200,931	199,258
Tax Recoverable	1,421	-
Cash and Cash Equivalents	24,538	9,549
	<u>326,027</u>	<u>296,553</u>
Non-Current Assets Held for Sale	-	8,587
Assets Included in Disposal Group Held for Sale and Discontinued Operation	-	160,783
	<u>326,027</u>	<u>465,923</u>
<b>Total Assets</b>	<u><b>466,703</b></u>	<u><b>611,524</b></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable to Equity Holders of the Company</b>		
Share Capital	154,810	154,810
Reserves	150,000	163,891
Reserve Included in Disposal Group Held for Sale and Discontinued Operation	-	2,070
<b>Total Equity</b>	<u><b>304,810</b></u>	<u><b>320,771</b></u>
<b>Non-Current Liabilities</b>		
Loans and Borrowings	24,076	21,406
Deferred Tax Liabilities	12,612	12,246
	<u>36,688</u>	<u>33,652</u>
<b>Current Liabilities</b>		
Payables and Accruals	26,382	84,735
Loans and Borrowings	98,823	79,025
Tax Payable	-	7,976
	<u>125,205</u>	<u>171,736</u>
Liabilities Included in Disposal Group Held for Sale and Discontinued Operation	-	85,365
	<u>125,205</u>	<u>257,101</u>
<b>Total Liabilities</b>	<u><b>161,893</b></u>	<u><b>290,753</b></u>
<b>Total Equity and Liabilities</b>	<u><b>466,703</b></u>	<u><b>611,524</b></u>
<b>Net Assets Per Share Attributable to Ordinary Equity Holders of the Company (RM)</b>	<b>0.49</b>	<b>0.52</b>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 July 2017)

**SYF RESOURCES BERHAD (Co. No. 364372-H)**
**Condensed Consolidated Statement of Changes in Equity**
**For the quarter ended 30 April 2018**

(The figures have not been audited)

	Attributable to Shareholders of the Company					Total Equity RM'000
	Non-Distributable			Reserve Included in Disposal Group Held for Sale and Discontinued Operation	Distributable	
	Share Capital RM'000	Treasury Shares RM'000	Assets Revaluation Reserve RM'000	RM'000	Retained Profits RM'000	
<b>9 months period ended 30 April 2018</b>						
Balance at beginning of year 01 August 2017	154,810	(5)	46,503	2,070	117,393	320,771
Net loss for the financial period	-	-	-	-	(7,789)	(7,789)
Other comprehensive income for the financial period - Revaluation of land and buildings	-	-	-	3,068	-	3,068
Total comprehensive income for the period	-	-	-	3,068	(7,789)	(4,721)
Treasury shares acquired	-	(1,952)	-	-	-	(1,952)
Realised on disposal of subsidiary	-	-	-	(5,138)	5,138	-
Dividend	-	-	-	-	(9,288)	(9,288)
Balance at end of period 30 April 2018	154,810	(1,957)	46,503	-	105,454	304,810
<b>9 months period ended 30 April 2017</b>						
Balance at beginning of year 01 August 2016	153,014	(5)	39,307	-	88,273	280,589
Total comprehensive profit for the period	-	-	-	-	30,450	30,450
Exercise of ESOS	1,774	-	-	-	-	1,774
Dividend	-	-	-	-	(6,191)	(6,191)
Balance at end of period 30 April 2017	154,788	(5)	39,307	-	112,532	306,622

# SYF RESOURCES BERHAD (Co. No. 364372-H)

## Condensed Consolidated Statement of Cash Flows

For the quarter ended 30 April 2018

(The figures have not been audited)

	<b>FY 2018</b> 9 Months Ended 30/04/2018 <u>RM'000</u>	<b>FY 2017</b> 9 Months Ended 30/04/2017 <u>RM'000</u>
Profit/(Loss) before taxation		
Continuing Operations	405	32,716
Discontinued Operation	-	4,091
	<u>405</u>	<u>36,807</u>
Adjustments for :		
Depreciation of property, plant and equipment	5,966	10,147
Interest expense	5,613	5,227
Interest income	(113)	(13)
(Gain)/Loss on derivatives financial assets/liabilities	-	188
(Gain)/Loss on disposal of property, plant and equipment	(4,194)	46
(Gain)/Loss on disposal of subsidiary company	(304)	-
Property, plant and equipment written off	551	-
	<u>7,924</u>	<u>52,402</u>
Operating profit/(loss) before working capital changes		
Changes in working capital :		
Net change in current assets	50,273	(43,659)
Net change in current liabilities	(58,367)	23,677
	<u>(170)</u>	<u>32,420</u>
Cash generated from/(used in) operations		
Interest paid	(5,613)	(5,227)
Income tax paid	(12,069)	(6,727)
	<u>(17,852)</u>	<u>20,466</u>
Net cash generated from/(used in) operating activities		
Investing activities :		
Purchase of property, plant and equipment	(1,756)	(19,743)
Proceeds from disposal of property, plant and equipment	13,525	801
Interest received	113	13
Upliftment/(Placement) of fixed deposits pledged	(8,054)	(140)
Proceeds from disposal of subsidiary company	7,063	-
	<u>10,891</u>	<u>(19,069)</u>
Net cash flows from/(used in) investing activities		
Financing activities :		
Repayment of bank borrowings/changes in bills payables	(31,412)	(21,564)
Proceeds from exercise of ESOS	-	1,774
Proceeds from bank borrowings	27,500	4,750
Dividend paid	(9,288)	(6,191)
Shares buy-back	(1,952)	-
	<u>(15,152)</u>	<u>(21,231)</u>
Net cash flows from/(used in) financing activities		
Net increase/(decrease) in cash and cash equivalents	(22,113)	(19,834)
Cash and cash equivalents at beginning of year	(20,594)	3,074
Cash and cash equivalents at end of period	<u>(42,707)</u>	<u>(16,760)</u>
Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts :		
Cash and bank balances	14,349	14,529
Fixed deposits	10,189	2,165
Cash and cash equivalents	<u>24,538</u>	<u>16,694</u>
Bank overdrafts	(57,056)	(31,289)
Less : Fixed deposits pledged	<u>(10,189)</u>	<u>(2,165)</u>
	<u>(42,707)</u>	<u>(16,760)</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 July 2017)

**Notes To The Interim Financial Report  
For the quarter ended 30 April 2018****1 Accounting Policies and Methods of Computation**

The interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 July 2017. 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 financial year ended 31 July 2017.

**2 Changes in Accounting Policies**

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 31 July 2017 except for the adoption of new standards, amendments to standards and IC Interpretations that are effective for the financial year ending 31 July 2018. The adoption does not have significant impact on the Group's financial statements.

**3 Preceding Audited Financial Statements**

The audit report of the preceding annual financial statements for the financial year ended 31 July 2017 was not subject to any qualification.

**4 Seasonal or Cyclical Factors**

Traditionally the quarter under review is an off-peak period for the furniture industry due to longer festive holidays and lower demand from customers in western countries after Christmas and New Year.

**5 Nature and Amount of Unusual Items**

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 material changes in the nature and amount of estimates used in the prior interim periods of the current financial year or material changes in nature and amount of estimates used in prior financial years.

**7 Debt and Equity Securities**

There were no issuances, cancellations, repurchases, resale and repayments of debt securities for the current quarter and financial year-to-date except the following:

- a) There is no change in the outstanding number of options of the Company's Employee's Share Option Scheme ("ESOS"). As at 30 April 2018, the outstanding number of options is 6,310,000; and
- b) During the current quarter under review, the Company purchased 6,514,400 ordinary shares of its issued share capital from the open market at an average cost of RM0.30 each, none of the shares purchased have been sold or cancelled. Details were as follows:

Monthly Breakdown	No of Share Purchased Unit	Lowest Price Paid Per Share RM	Highest Price Paid Per Share RM	Average Cost Per Share RM	Total Consideration RM'000
Mar-18	3,263,900	0.290	0.300	0.300	978
Apr-18	3,250,500	0.295	0.300	0.300	975
Total	6,514,400	0.290	0.300	0.300	1,953

As at 30 April 2018, the total number of treasury shares held was 6,524,400 ordinary shares.

**Notes To The Interim Financial Report**  
**For the quarter ended 30 April 2018**

**8 Dividends Paid**

On 3 April 2018, the Company paid a first and final single-tier dividend of 1.5 sen per ordinary share amounted to RM9.3m in respect of the financial year ended 31 July 2017.

**9 Segmental Reporting**

Analysis by activities for the financial year-to-date is as follows:

	<-----Continuing Operations----->			Discontinued Operation			
	Rubberwood Furniture RM'000	Property Development and Construction RM'000	Others RM'000	Boards RM'000	Total Segments RM'000	Elimination RM'000	Consolidation RM'000
9 months period ended 30 April 2018							
<b>Revenue</b>						(#)	
External sales	130,922	75,887	2,983	47,853	257,645	(50,835)	206,810
Inter-segment sales	12,998	40,581	100	-	53,679	(53,679)	-
Total sales	143,920	116,468	3,083	47,853	311,324	(104,514)	206,810
<b>Results</b>							
Segment results	4,343	2,084	4,339	(1,734)	9,032	(4,861)	4,171
Interest income	66	-	47	2	115	-	115
Finance costs	(3,068)	(2,545)	-	(2,908)	(8,521)	-	(8,521)
Profit/ (loss) before taxation	1,341	(461)	4,386	(4,640)	626	(4,861)	(4,235)
Taxation	(1,738)	(1,488)	-	(328)	(3,554)	-	(3,554)
Net profit/ (loss)	(397)	(1,949)	4,386	(4,968)	(2,928)	(4,861)	(7,789)
Total assets	224,980	233,890	7,833	-	466,703	-	466,703
9 months period ended 30 April 2017							
<b>Revenue</b>						(#)	
External sales	157,092	158,819	-	53,462	369,373	(53,462)	315,911
Inter-segment sales	11,246	35,424	-	-	46,670	(46,670)	-
Total sales	168,338	194,243	-	53,462	416,043	(100,132)	315,911
<b>Results</b>							
Segment results	16,371	20,863	(246)	6,011	42,999	(978)	42,021
Interest income	12	-	-	1	13	-	13
Finance costs	(2,727)	(579)	-	(1,921)	(5,227)	-	(5,227)
Profit/ (loss) before taxation	13,656	20,284	(246)	4,091	37,785	(978)	36,807
Taxation	(2,292)	(4,072)	-	7	(6,357)	-	(6,357)
Net profit/ (loss)	11,364	16,212	(246)	4,098	31,428	(978)	30,450
Total assets	207,939	267,100	279	115,537	590,855	-	590,855

(#) The amount relating to the Boards segment has been excluded from the revenue and is presented separately in the statement of profit or loss and other comprehensive income within one line item as "net profit/(loss) from discontinued operation".

**Notes To The Interim Financial Report  
For the quarter ended 30 April 2018**

**10 Valuations of Property, Plant and Equipment**

The Group has adopted the revaluation policy to review the carrying value of its land and buildings every five years. Surplus arising from revaluation are reflected in the revaluation reserve account. The last revaluation was done in financial year 2017.

**11 Material Events Subsequent to the end of the Interim Period**

There were no material events subsequent to the end of the interim period.

**12 Changes in the Composition of the Group**

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

- a) On 13 September 2017, Great Platform Sdn Bhd, a wholly-owned subsidiary of the Company incorporated a wholly-owned subsidiary, Particleboard Malaysia Sdn Bhd, with a paid-up share capital of RM100 represented by 100 ordinary shares; and
- b) On 26 July 2017, the Company entered into a conditional share sale agreement with Micco Chipboard Berhad for the disposal of its entire equity interest in Great Platform Sdn Bhd for RM7,063,341, together with the settlement of advance owing by Great Platform Sdn Bhd amounting to RM51,528,809, for a total cash consideration of RM58,592,150. The transaction is completed on 27 February 2018.

**13 Significant Events**

There were no significant events for the period under review except the event mentioned in note 12 (b).

**14 Contingent Liabilities**

a) Group

Contingent liabilities of the Group as at 30 April 2018 in respect of bank guarantees issued in favour of government authorities and utility boards totaling RM5.7m.

b) Company

The Company has contingent liabilities in the form of corporate guarantees given to financial institutions in respect of credit facilities granted to subsidiaries amounting to RM128.4m as at 30 April 2018.

**15 Capital Commitments**

There were no material capital commitments of the Group as at 30 April 2018.

**Notes To The Interim Financial Report**  
**For the quarter ended 30 April 2018**

**16 Significant Related Parties Transactions**

The Group had the following transactions with related parties during the financial year-to-date:

	<u>RM'000</u>
<u>Transaction with a director</u>	
Rental paid	<u>335</u>
<u>Transaction with companies in which certain directors of the Company are also the director and have substantial financial interest</u>	
Sales	10,380
Sales commission	80
Purchases	1,574
Purchase of property, plant and equipment	30
Rental paid	<u>135</u>
<u>Transaction with companies in which a director of the Company is also the director and certain directors have substantial financial interest</u>	
Provision of corporate services	150
Landowner's entitlement paid/payable	3,111
Development project management fee received	<u>2,400</u>

**17.1 Review of Performance**

	<u>FY 2018</u>	(Restated) <u>FY 2017</u>		
	Current	Comparative		
	Quarter Ended	Quarter Ended		
	30/04/2018	30/04/2017	Variance	Variance
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>%</u>
Continuing Operations				
Revenue	57,855	70,441	(12,586)	-17.9%
(Loss)/Profit before tax	(8,206)	8,022	(16,228)	-202.3%

The Group reported revenue of RM57.9m (from continuing operations) in the current quarter as compared to RM70.4m in the corresponding quarter last year. The decrease of 17.9% was mainly attributed by:

- a) lower revenue from the property development segment by RM5.5m as major on-going projects are at the final stage of completion and slow down in sales; and
- b) lower sales from the rubberwood furniture segment by RM7.1m due to shortage of raw materials, weakening of US dollar and the current quarter is an off-peak season for the furniture industry.

The Group recorded loss before tax (from continuing operations) of RM8.2m for the current quarter as compared to profit before tax of RM8.0m in the same quarter last year, this was mainly due to:

- a) lower revenue as mentioned above;
- b) shortage of raw materials that affected the production efficiency and bigger proportion of low margin products mix in the rubberwood furniture segment;
- c) increase in foreign labour cost as employers are responsible to pay foreign worker levy beginning January 2018;
- d) provisions of liquidated and ascertained damages due to delay in vacant possession and free first year maintenance fee to residential buyers of Kiara Plaza project totaling RM5.2m; and
- e) higher finance cost incurred.



**Notes To The Interim Financial Report**  
**For the quarter ended 30 April 2018**

**17.2 Material Changes in the Quarterly Results Compared to the Results of the Preceding Quarter**

	<u>FY 2018</u>	<u>FY 2017</u>		
	Current	Preceding		
	Quarter Ended	Quarter Ended		
	30/04/2018	31/01/2018	Variance	Variance
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>%</u>
Continuing Operations				
Revenue	57,855	63,886	(6,031)	-9.4%
(Loss)/Profit before tax	(8,206)	(725)	(7,481)	1031.9%

The Group reported revenue of RM57.9m (from continuing operations) in the current quarter as compared to the revenue of RM63.9m in the preceding quarter, the decrease of 9.4% was mainly due to the lower revenue as mentioned in note 17.1.

Loss before tax (from continuing operations) of RM8.2m was reported for the current quarter, declined significantly from loss before tax of RM0.7m in the preceding quarter, this was due to the similar reasons as mentioned in note 17.1.

**17.3 Prospects for the Current Financial Year**

Although the disposal of Great Platform Sdn Bhd was completed in February 2018, the Group has not yet procured suitable land for development as conditions in the property market have not significantly recovered and improved. With the Group's existing projects nearing completion and without any new projects coming onstream, the property division's contribution to Group results will progressively reduce. Although efforts will be intensified to identify suitable development land to acquire, the Board will not embark on any new acquisition unless such new project is feasible particularly in view of current market conditions.

In manufacturing, demand for export furniture is expected to remain flat and revenue being affected by the weaker Ringgit. Raw material costs remain high while labour costs are expected to increase further upon the implementation of a higher minimum wage and the foreign worker levy being borne by employers.

With furniture manufacturers seeking to use cheaper material substitutes, local demand for our processed rubberwood materials will continue to be soft. The cost of raw rubberwood faces upward pressure while labour cost will increase as mentioned above. We will continue in our efforts to increase exports of our processed materials.

In light of the above, it is unlikely that results will improve for the remainder of the financial year.

**17.4 Variance of Actual Profit from Profit Forecast or Profit Guarantee**

Not applicable as there was no profit forecast or profit guarantee.

**SYF RESOURCES BERHAD (Co. No. 364372-H)**

**Notes To The Interim Financial Report**  
**For the quarter ended 30 April 2018**

**17.5 Profit/ (Loss) Before Tax**

Profit/ (loss) before tax is derived after charging/ (crediting):

	<b>FY 2018</b>	(Restated) <b>FY 2017</b>	<b>FY 2018</b>	(Restated) <b>FY 2017</b>
	Current	Comparative	9 Months	9 Months
	Quarter Ended	Quarter Ended	Cumulative	Cumulative
	30/04/2018	30/04/2017	To Date	To Date
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Continuing operations and discontinued operation				
Interest income	(83)	(8)	(115)	(13)
- continuing operations	(83)	(7)	(113)	(12)
- discontinued operation	-	(1)	(2)	(1)
Interest expense	2,689	1,687	8,521	5,227
- continuing operations	2,122	1,034	5,613	3,306
- discontinued operation	567	653	2,908	1,921
Depreciation and amortisation	2,400	3,377	9,232	10,147
- continuing operations	1,919	2,125	5,966	6,403
- discontinued operation	481	1,252	3,266	3,744
(Gain)/ loss on disposal of property, plant and equipment	114	43	(4,194)	46
(Gain)/ loss on disposal of subsidiary company	(304)	-	(304)	-
Property, plant and equipment written off	-	-	551	-
(Gain)/ loss on foreign exchange	270	537	879	1,180
- continuing operations	109	326	476	412
- discontinued operation	161	211	403	768
(Gain)/ loss on derivatives	-	(152)	-	188
- continuing operations	-	(152)	-	182
- discontinued operation	-	-	-	6

**17.6 Taxation**

	Current Quarter <u>RM'000</u>	Financial Year-to-date <u>RM'000</u>
Continuing Operations		
Current tax expense/(Overprovision)	(332)	2,776
Current deferred tax	150	450
	(182)	3,226
Discontinued Operation		
Current tax expense	1	8
Current deferred tax	80	320
	(101)	3,554

The Group's effective tax rates for the financial year-to-date are higher than the statutory tax rate due to underprovision in previous year and certain expenses incurred were not tax allowable.

**17.7 Group Borrowings and Securities**

The Group borrowings as at 30 April 2018 are as follows :

	<u>RM'000</u>
Secured current borrowings	
- Denominated in Ringgit	91,748
- Denominated in US Dollar	7,075
Secured non-current borrowings	
- Denominated in Ringgit	24,076
	<u>122,899</u>

**SYF RESOURCES BERHAD (Co. No. 364372-H)****Notes To The Interim Financial Report  
For the quarter ended 30 April 2018****17.8 Corporate Proposals**

The Company entered into a conditional share sale agreement on 26 July 2017 with Mieco Chipboard Berhad for proposed disposal of its entire equity interest in Great Platform Sdn Bhd ("GPSB"), a wholly-owned subsidiary, for RM7,063,341 together with the settlement of advance owing by GPSB amounting to RM51,528,809, for a total cash consideration of RM58,592,150. This transaction is completed on 27 February 2018.

The utilisation of the proceeds from the proposal is set out below:

Purpose	Proposed Utilisation RM'000	Actual Utilisation To-date RM'000	Intended Timeframe for Utilisation
Repayment of bank borrowings	40,000	40,000	Within 6 months
To fund future acquisition of land bank	15,000	-	Within 18 months
Working capital	3,092	3,092	Within 3 months
Estimated expenses for the proposed disposal	500	500	Within 1 month
	<u>58,592</u>	<u>43,592</u>	

**17.9 Realised and Unrealised Profits/ (Losses)**

	As at 30/04/18 RM'000	As at 31/07/17 RM'000
Total retained profits of the Group		
- Realised	127,737	131,896
- Unrealised	(1,861)	5,496
	<u>125,876</u>	<u>137,392</u>
Less: Consolidated adjustments	(20,422)	(19,999)
Total Group retained profits	<u>105,454</u>	<u>117,393</u>

**17.10 Material Litigation**

There was no material litigation or pending litigation as at the date of the interim financial statements.

**17.11 Proposed Dividend**

The Board of Directors does not propose any dividend for the period under review.

**SYF RESOURCES BERHAD (Co. No. 364372-H)**

**Notes To The Interim Financial Report  
For the quarter ended 30 April 2018**

**17.12 Earnings Per Share Attributable to Equity Holders of the Company**

	(Restated)		(Restated)	
	<u>FY 2018</u>	<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2017</u>
	Current	Comparative	9 Months	9 Months
	Quarter Ended	Quarter Ended	Cumulative	Cumulative
	30/04/2018	30/04/2017	To Date	To Date
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Net profit/ (loss) attributable to equity holders of the company				
- from continuing operations	(8,024)	6,707	(2,821)	26,352
- from discontinued operation	(2,289)	1,576	(4,968)	4,098
	<u>(10,313)</u>	<u>8,283</u>	<u>(7,789)</u>	<u>30,450</u>
<b>a) Basic</b>				
Weighted average number of ordinary shares ('000)	619,239	617,026	619,239	613,963
Basic earning/ (loss) per share (sen)				
- from continuing operations	(1.30)	1.09	(0.46)	4.29
- from discontinued operation	(0.37)	0.26	(0.80)	0.67
	<u>(1.67)</u>	<u>1.34</u>	<u>(1.26)</u>	<u>4.96</u>
<b>b) Diluted</b>				
Weighted average number of ordinary shares ('000)	619,239	617,026	619,239	613,963
Effect of dilution - ESOS ('000) *	2,701	4,017	2,701	4,017
Adjusted weighted average number of ordinary shares ('000)	<u>621,940</u>	<u>621,043</u>	<u>621,940</u>	<u>617,980</u>
Diluted earning/ (loss) per share (sen)				
- from continuing operations	(1.29)	1.08	(0.45)	4.26
- from discontinued operation	(0.37)	0.25	(0.80)	0.66
	<u>(1.66)</u>	<u>1.33</u>	<u>(1.25)</u>	<u>4.93</u>

\* The effect of potential ordinary shares arising from the conversion of warrants is anti-dilutive and accordingly is excluded in the computation of diluted earning per share.

**17.13 Comparative Figures**

Certain comparative figures were restated to conform with current financial year's presentation.