

**ANALABS RESOURCES BERHAD**

(Company No: 468971-A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL QUARTER ENDED 30 APRIL 2017

*Quarterly financial report on consolidated results for the FOURTH financial quarter ended 30 April 2017.
(The figures have not been audited.)*

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30/04/2017 RM'000	Preceding Year Quarter 30/04/2016 RM'000	Current Year Quarter 30/04/2017 RM'000	Preceding Year Quarter 30/04/2016 RM'000
Revenue	36,426	42,371	153,481	155,176
Cost of sales	(47,696)	(28,949)	(123,176)	(122,509)
Gross Profit	(11,270)	13,422	30,305	32,667
Other income	1,174	2,225	3,468	6,975
Administrative and other operating expenses	14,065	(12,313)	(17,788)	(23,744)
Profit from operations	3,969	3,334	15,985	15,898
Finance costs	(189)	(617)	(936)	(617)
Profit before taxation	3,780	2,717	15,049	15,281
Income tax expense	(1,558)	(97)	(3,746)	(2,926)
Profit for the period	2,222	2,620	11,303	12,355

The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 April 2016.



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**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER
 COMPREHENSIVE INCOME FOR THE FINANCIAL QUARTER ENDED 30 APRIL 2017
 (CONT'D)**

*Quarterly financial report on consolidated results for the FOURTH financial quarter ended 30 April 2017.
 (The figures have not been audited.)*

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30/04/2017 RM'000	Preceding Year Quarter 30/04/2016 RM'000	Current Year Quarter 30/04/2017 RM'000	Preceding Year Quarter 30/04/2016 RM'000
Profit for the period	2,222	2,620	11,303	12,355
Other comprehensive income/(expenses)				
Fair value changes of available-for-sale & financial assets	5,463	547	3,534	(777)
Foreign currency translation differences	(106)	(78)	935	1,726
Total comprehensive income for the period	7,579	3,089	15,772	13,304
Profit/(Loss) after taxation attributable to:				
- owners of the Company	2,174	2,609	11,181	13,254
- non-controlling interest	48	11	122	(899)
	2,222	2,620	11,303	12,355
Total comprehensive income/(expenses) attributable to:				
- owners of the Company	7,531	3,007	15,528	14,281
- non-controlling interest	48	82	244	(977)
	7,579	3,089	15,772	13,304
	sen per share	sen per share	sen per share	sen per share
Earnings per share for profit attributable to the owners of the Company				
- basic	3.87	4.65	19.92	23.50
- diluted	n/a	n/a	n/a	n/a

The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 April 2016.

ANALABS RESOURCES BERHAD

(Company No: 468971-A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AT 30 APRIL 2017

Quarterly financial report on consolidated results for the FOURTH financial quarter ended 30 April 2017.

(The figures have not been audited.)

	As at End of Current Quarter 30 April 2017 (Unaudited) RM'000	As at Preceding Financial Year End 30 April 2016 (Audited) RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant & equipment	147,030	150,115
Goodwill on consolidation	9,804	9,915
Available-for-sale financial assets	43,920	31,426
	200,754	191,456
CURRENT ASSETS		
Receivables, deposits and prepayments	30,521	36,557
Inventories	18,558	21,587
Tax recoverable	151	932
Cash and cash equivalent	43,990	39,055
	93,220	98,131
TOTAL ASSETS	293,974	289,587
EQUITY AND LIABILITIES		
EQUITY		
Share capital	66,272	60,024
Share premium	-	6,248
Treasury shares	(5,888)	(5,746)
Reserves	176,635	162,808
Equity attributable to owners of the Company	237,019	223,334
Non-controlling interest	(1,838)	(2,082)
TOTAL EQUITY	235,181	221,252
NON-CURRENT LIABILITIES		
Deferred tax liabilities	17,820	17,501
Hire purchase payable	1,307	637
Term Loans	4,539	9,457
	23,666	27,595
CURRENT LIABILITIES		
Payables and accruals	23,520	28,437
Derivative liability	-	86
Hire purchase payable	382	256
Borrowings	11,225	11,961
	35,127	40,740
TOTAL LIABILITIES	58,793	68,335
TOTAL EQUITY AND LIABILITIES	293,974	289,587
NET ASSETS PER SHARE (RM)	4.22	3.98

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 30 April 2016.

ANALABS RESOURCES BERHAD

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL QUARTER ENDED 30 APRIL 2017**

*Quarterly financial report on consolidated results for the FOURTH financial quarter ended 30 April 2017.
(The figures have not been audited.)*

	Attributable to owners of the Company				Distributable		Total equity RM'000
	Non-Distributable		Foreign Exchange		Retained profits RM'000	Non-controlling interest RM'000	
	Share capital RM'000	Treasury shares RM'000	Share premium RM'000	Revaluation reserve RM'000	Fair Value reserve RM'000	Translation reserve RM'000	
Balance at 1 May 2016	60,024	(5,746)	6,248	47,194	(1,423)	3,940	221,252
Profit after taxation for the financial period	-	-	-	-	-	-	11,303
Other comprehensive income for the financial period:	-	-	-	-	-	935	935
-Foreign currency translation differences	-	-	-	-	-	-	122
-Fair value changes of available-for-sale financial assets	-	-	-	-	3,534	-	3,534
Total comprehensive income/(expenses) for the financial period	-	-	-	-	3,534	935	15,894
Contributions by and distributions to owners of the company:	-	(142)	-	-	-	-	(142)
-Treasury share acquired	-	-	-	-	-	-	(1,823)
-Dividends to shareholders	-	(142)	-	-	-	-	(1,965)
Total transactions with owners	-	(142)	-	-	-	-	(1,965)
Effects from adoption of Companies Act 2016	6,248	-	(6,248)	-	-	-	-
Balance at 30 April 2017	66,272	(5,888)	-	47,194	2,111	4,875	235,181

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 April 2016.

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL QUARTER ENDED 30 APRIL 2017 (CONT'D)**

Quarterly financial report on consolidated results for the FOURTH financial quarter ended 30 April 2017.

	Attributable to owners of the Company				Distributable		Total equity RM'000		
	Treasury shares RM'000	Share premium RM'000	Revaluation reserve RM'000	Fair Value reserve RM'000	Foreign Exchange Translation reserve RM'000	Retained profits RM'000		Non-controlling interest RM'000	
Balance at 1 May 2015	60,024	(5,465)	6,248	47,194	(646)	2,136	101,528	(1,105)	209,914
Profit/(Loss) after taxation for the financial year	-	-	-	-	-	-	13,254	(899)	12,355
Other comprehensive income/(expenses) for the financial year:									
-Foreign currency translation differences	-	-	-	-	-	1,804	-	(78)	1,726
-Fair value changes of available-for-sale financial assets	-	-	-	-	(777)	-	-	-	(777)
Total comprehensive income/(expenses) for the financial year	-	-	-	-	(777)	1,804	13,254	(977)	13,304
Distributions to owners of the company									
-Treasury share acquired	(281)	-	-	-	-	-	-	-	(281)
-Dividends to shareholders	-	-	-	-	-	-	(1,685)	-	(1,685)
Total transactions with owners	(281)	-	-	-	-	-	(1,685)	-	(1,966)
Balance at 30 April 2016	60,024	(5,746)	6,248	47,194	(1,423)	3,940	113,097	(2,082)	221,252

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 April 2016.

ANALABS RESOURCES BERHAD

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL QUARTER ENDED 30 APRIL 2017**

*Quarterly financial report on consolidated results for the FOURTH financial quarter ended 30 April 2017.
(The figures have not been audited.)*

	Current Year To Date 30 April 2017 RM'000	Preceding Year To Date 30 April 2016 RM'000
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES		
Profit before taxation	15,049	15,281
Adjustments for :-		
Non-cash items	7,179	8,332
Non-operating items	(492)	(1,233)
Operating profit before changes in working capital	21,736	22,380
Changes in working capital :		
Net change in current assets	9,065	4,790
Net change in current liabilities	(5,003)	6,530
Interest paid	(936)	(862)
Income tax paid	(2,965)	(3,792)
NET CASH FROM OPERATING ACTIVITIES	21,897	29,046
CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES		
Purchase of equity securities	(9,011)	(10,517)
Purchase of plant and equipment	(2,810)	(1,382)
Proceeds from disposal of plant and equipment	142	1,391
Interest received	362	365
Dividend received	1,672	1,387
NET CASH FOR INVESTING ACTIVITIES	(9,645)	(8,756)
CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES		
Dividend paid	(1,823)	(1,685)
Increase/(Decrease) of bankers acceptance	751	(9,788)
Share repurchased	(142)	(281)
Repayment of borrowings	(4,748)	(5,253)
(Repayment)/Drawdown of hire purchase liabilities	796	(544)
NET CASH FOR FINANCING ACTIVITIES	(5,166)	(17,551)
NET INCREASE IN CASH AND CASH EQUIVALENTS	7,086	2,739
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES	(464)	1,459
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL QUARTER	33,092	28,894
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL QUARTER	39,714	33,092
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Cash, bank balances and deposits	43,990	39,055
Deposits pledge with licensed banks	(4,276)	(4,306)
Bank overdraft	-	(1,657)
	39,714	33,092

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 30 April 2016.

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NOTES TO THE QUARTERLY FINANCIAL REPORT

(I) Compliance with Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting

(a) Accounting Policies and Methods of Computation

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134: “Interim Financial Reporting” and paragraph 9.22 of the Bursa Malaysia Securities Berhad (“Bursa Malaysia”) Listing Requirements.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 April 2016. The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted for the annual audited financial statements for the financial year ended 30 April 2016, except for the adoption of the following new standards, amendments to standards and IC interpretations with effect from May 2016 where applicable:

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
MFRS 14 Regulatory Deferral Accounts	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: Investment Entities – Applying the Consolidation Exception	1 January 2016
Amendments to MFRS 101: 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
Amendments to MFRS 127: Equity Method in Separate Financial Statements	1 January 2016
Annual Improvements to MFRSs 2012 – 2014 Cycle	1 January 2016

The adoption of the above accountings standards and interpretations did not have any material impact on the interim financial report of the Group.

(b) Disclosure of Audit Report Qualification and Status of Matters Raised

Not applicable as the audited financial statements for the financial year ended 30 April 2016 were not qualified.

(c) Seasonal or Cyclical Factors

The business and operations of the Group were not significantly affected by any seasonal factors.

(d) Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no items affecting assets, liabilities, equity, net income or cash flows that were unusual because of their nature, size or incidence for the current financial quarter and financial period under review.

(e) Material Changes in Estimates

There was no material changes in accounting estimates used in the preparation of the financial statements in the current financial quarter as compared with the previous financial quarters or previous financial year.

(f) Debts and Equity Securities

There were no issuance or repayment of debts and equity securities, share cancellation, shares held as treasury shares, employment share option scheme and resale of treasury shares for the current financial period.

As at 30 April 2017, the Company held as treasury shares a total of 3,919,400 out of its 60,024,000 issued and fully paid-up ordinary shares.

(g) Dividend paid

A first interim single tier dividend of 3.25 sen per share declared for the financial year ending 30 April 2017. The said dividend was paid on 22 March 2017.

(h) Segment Information

Segment analysis for the current financial quarter under review is set out below:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year	Preceding Year	Current Year	Preceding Year
	Quarter	Quarter	Quarter	Quarter
	30/04/2017	30/04/2016	30/04/2017	30/04/2016
	RM'000	RM'000	RM'000	RM'000
Segment Revenue				
Manufacturing, formulation and sale of resin, chemicals & building materials	17,316	26,976	93,105	101,500
Recovery and sale of recycled products	5,914	6,508	24,923	27,877
Culture and sales of prawns	200	241	592	1,005
Investment holding & property letting	133	69	422	327
Contract Work, Pipe Laying and Rehabilitation	12,863	8,577	34,439	24,467
REVENUE	36,426	42,371	153,481	155,176
Segment Results				
Manufacturing, formulation and sale of resin, chemicals & building materials	2,676	2,637	9,921	12,001
Recovery and sale of recycled products	854	1,167	4,664	6,706
Culture and sales of prawns	77	35	137	301
Investment holding & property letting	7	(897)	275	(984)
Contract Work, Pipe Laying and Rehabilitation	140	(151)	656	(2,189)
	3,754	2,791	15,653	15,835
Finance cost	(189)	(617)	(936)	(617)
Interest income	215	543	332	63
PROFIT BEFORE TAXATION	3,780	2,717	15,049	15,281
Income tax expense	(1,558)	(97)	(3,746)	(2,926)
PROFIT AFTER TAXATION	2,222	2,620	11,303	12,355
Non-controlling interest	(48)	(11)	(122)	899
NET PROFIT ATTRIBUTABLE TO EQUITY HOLDERS	2,174	2,609	11,181	13,254

(II) Valuation of property, plant and equipment

The valuations of property, plant and equipment have been brought forward without amendment to the financial statements for the period ended 30 April 2017.

(III) Material Events Subsequent to the End of the Interim Period

There were no material events subsequent to the end of the current financial quarter under review up to the date of this report.

(IV) Changes in the Composition of the Group

There were no changes in the composition of the Group during the current financial quarter.

(V) Contingent Liabilities

There were no material contingent liabilities in the current financial quarter under review up to the date of this report, except as disclosed in note 11.

ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD

(I) Compliance with Appendix 9B of Bursa Malaysia Listing Requirements

1. Review of the Performance

For the current quarter review, the Group recorded revenue of RM36.4 million, representing a decrease of 14% compared to RM42.3 million recorded in the corresponding quarter of the preceding year.

Revenue from the Manufacturing segment was recorded at RM17.3 million, a decrease of 36% compared to RM27.0 million in the preceding year quarter. The decrease was due to lower export during the quarter.

The Group's profit before tax was RM3.8 million for the current quarter as compared to the profit of RM2.7 million in the corresponding quarter of the preceding year. The increase in profit before tax was mainly due to profit generated from the Contract work, Pipe laying and Rehabilitation segment.

2. Material Change in the Profit Before Taxation for the Current Quarter as Compared with the Immediate Preceding Quarter

	Current Quarter 30/04/2017 RM'000	Preceding Quarter 30/04/2016 RM'000	% + / (-)
Revenue	36,426	42,371	(14.0)
Profit before Taxation	3,780	2,717	39.1

Revenue for the current quarter decreased by 14.0% as compared to the immediate preceding quarter. Profit before taxation increased by 39.1% as compared to the immediate preceding quarter.

3. Prospects

On the backdrop of a challenging economic climate, the Board is cautiously optimistic on the future prospects of the Group and barring any unforeseen circumstances, the Board expects the future contribution by the manufacturing, formulation and sale of resin, chemicals & building materials to remain stable in the forthcoming quarters.

4. Variance of Actual Profit from Forecast Profit

Not applicable as the Group did not issue any profit forecast or profit guarantee.

5. Taxation

The taxation charged for the current financial quarter and financial year to-date ended 30 April 2017 is made up as follows:

	Current Quarter 30/04/2017 RM'000	Year To Date 30/04/2017 RM'000
Current Taxation		
Malaysian income tax charge	1,568	3,756
Foreign income tax charge	(10)	(10)
	<u>1,558</u>	<u>3,746</u>

6. Profit on Sale of Unquoted Investments and/or Properties

There was no sale of unquoted investment and/or properties for the current financial quarter under review.

7. Purchase or Disposal of Quoted Securities

- (a) Total net purchases of investment in quoted securities by the Group for the current financial quarter and financial year-to-date under review are as follows: -

	Current Quarter 30/04/2017 RM'000	Year To Date 30/04/2017 RM'000
Total net purchase of investment in quoted shares	<u>8,263</u>	<u>9,011</u>

- (b) The details of investments in quoted securities as at the end of the current financial quarter are set out below: -

	30/04/2017 RM'000
Total investments at cost	45,152
Total investments at carrying value	43,920
Total investments at market value	<u>43,920</u>

8. Status of Corporate Proposals Announced

There were no corporate proposals that have been announced as at the date of this report.

9. Group Borrowings and Debt Securities

All the Group's borrowings are short term and long term in nature, secured and denominated in Ringgit Malaysia and Singapore Dollar.

10. Off Balance Sheet Financial Instruments

There were no off balance sheet financial instruments entered into by the Group as at the date of this report.

11. Changes in the Material Litigation

Save as disclosed below, the Group is not engaged in any material litigation.

On 24 December 2013, the Company announced that Analabs (“1st Plaintiff”) and its wholly owned subsidiary, Lux Distributor Sdn Bhd (“2nd Plaintiff”), had filed and served a Writ of Summon and Statement of Claim on Khor Sew Foo (“Defendant”) to claim the following amongst others for breach of the Share Sale Agreement (“SSA”) and Management Cum Profit Guarantee Agreement (“MPGA”) dated 8 March 2012:-

- (a) An order that the Defendant specifically performs the MPGA dated 8 March 2012 by attending to his duties as Chief Executive Officer (“CEO”) of Lux Distributor Sdn Bhd until 31 December 2013;
- (b) An audit be conducted on the 2nd Plaintiff after 31 December 2013 for the period 1 January 2012 until 31 December 2013 to ascertain its Net Profit After Tax for the period;
- (c) That the Defendant pays the 2nd Plaintiff the shortfall in the Net Profit After Tax of the 2nd Plaintiff from the sum of RM1,500,000 from the following:-
 - (i) Firstly, the escrow sum of RM750,000 held by Messrs Abdullah Chan in accordance with the MPGA, and the balance if any to be returned to the Defendant;
 - (ii) Secondly, if the escrow sum is insufficient, from the balance dividend of RM1,000,000 payable to the Defendant by the 2nd Plaintiff, the balance if any to be returned to the Defendant;

The Defendant has entered his defense and submitted a counter claim against the Plaintiffs claiming breach by the Plaintiffs, for a declaration that the SSA and the MPGA are repudiated and claims damages arising from the breach and repudiation.

The Company had on 13 January 2014 filed the Reply and Defense to the Counterclaim and the case had further adjourned to October and November 2014 for continued hearing.

The High Court awarded Judgment that the balance dividend of RM1,000,000 to the Defendant, and that the escrow sum of RM750,000 held by Messrs Abdullah Chan is to be released to the Defendant. All the other claims by the Defendant were dismissed. The High Court also discharged the Defendant from his profit guarantee to the Plaintiffs.

Analabs and Lux Distributors had filed an Appeal to the Court of Appeal against the decision of the High Court and the hearing date has been fixed on 19 January 2016.

The Court of Appeal had decided as follows:-

- (a) the Plaintiffs/Appellant's appeal was allowed in part;
- (b) the High Court's declaration in favour of the Defendant/Respondent that the Share Sale Agreement and the Management cum Profit Guarantee Agreement as rescinded is set aside;
- (c) the High Court's decision with regard to the dividend of RM1,000,000.00 to be paid by the Plaintiffs/Appellant to the Defendant/Respondent is maintained;
- (d) that an independent auditor be appointed to perform an audit over Lux Distributors Sdn. Bhd. for the years 2012 and 2013 to ascertain the Nett Profit After of Lux Distributors Sdn. Bhd. for the 2 year period;
- (e) that the RM750,000.00 escrow sum be applied in accordance with the finding of the independent audit;
- (f) the parties are at liberty to apply to the High Court for directions;
- (g) the High Court costs of RM40,000.00 was set aside;
- (h) parties bear their respective costs.

Both parties have applied for direction from the Court with regard to the independent audit and the outcome is still pending.

12. Dividend Proposed or Declared

No dividend has been declared for the current financial quarter 30 April 2017.

13. Earnings Per Share

(a) Basic Earnings Per Share

The basic earnings per share for the current financial quarter and financial year-to-date have been calculated as follows:-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year	Preceding	Current Year	Preceding
	Quarter	Year Quarter	Quarter	Year Quarter
	30/04/2017	30/04/2016	30/04/2017	30/04/2016
Net profit attributable to ordinary shares (RM'000)	2,174	2,609	11,181	13,254
Weighted average number ordinary shares (RM'000)	56,105	56,165	56,130	56,393
Basic earnings per share (sen)	3.87	4.65	19.92	23.50

(b) Diluted Earnings Per Share

The fully diluted earnings per share for the Group are not presented as there were no dilutive potential ordinary shares.

14. Profit before taxation

Individual Current Year Quarter 30 April 2017 RM'000	Cumulative Current Year Quarter 30 April 2017 RM'000
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Profit before taxation is arrived at after charging/(crediting):-		
Interest expense	189	936
Depreciation and amortisation of property, plant and equipment	1,997	7,905
Staff costs	3,109	11,657
Foreign exchange gain		
- realised	(663)	(2,281)
- unrealised	(259)	(259)
Interest income	(245)	(362)
Dividend income	(85)	(1,672)
Gain on disposal of:		
- property, plant and equipment	-	(142)
Rental income	69	(55)
Auditor's remuneration of:		
- current year provision	276	276
- underprovision in prior year	12	12

15. Realised and Unrealised Profits/Losses Disclosure

The accumulated profit as at 30 April 2017 and 30 April 2016 is analysed as follows:

CUMULATIVE QUARTER	
Current Year Quarter 30/04/2017 RM'000	Preceding Year Quarter 30/04/2016 RM'000

Total retained profit of the company and subsidiaries:		
-realised retained profits	154,838	142,346
-unrealised retained profits	(5,259)	(2,247)
	149,579	140,099
Less: Consolidated adjustments	(27,124)	(27,002)
Total group retained profits as per consolidated financial statements	122,455	113,097

16. Approval of Quarterly Financial Report

The quarterly financial report as set out above was approved by the Board of Directors in accordance with their resolution dated 28 June 2017.