

# Magni-Tech Industries Berhad

( Incorporated in Malaysia ; Company No. 422585-V )

## Condensed Consolidated Income Statement

### Unaudited Interim Financial Report For the Financial Year Ended 30 April 2017

	4th Quarter		Year ended	
	30-4-2017 RM'000	30-4-2016 RM'000	30-4-2017 RM'000	30-4-2016 RM'000
<b>Revenue</b>	299,645	193,985	1,139,952	854,066
Operating Expenses	(255,614)	(167,271)	(999,899)	(759,780)
Other Operating (expenses)/Income	(333)	(3,997)	11,079	7,748
<b>Profit from Operations</b>	43,698	22,717	151,132	102,034
Investment Related Income	1,762	1,380	6,336	5,720
Finance Costs	(164)	(132)	(632)	(481)
Costs on closure of offset printing packaging business [Note 24 (ii)]	307	-	(2,570)	-
<b>Profit before Tax</b>	45,603	23,965	154,266	107,273
Tax Expense	(7,103)	(5,120)	(34,171)	(25,159)
<b>Profit for the Quarter / Year</b>	<u>38,500</u>	<u>18,845</u>	<u>120,095</u>	<u>82,114</u>
<b>Profit attributable to:</b>				
Owners of the Company	38,497	18,844	120,101	82,113
Non-controlling interests	3	1	(6)	1
	<u>38,500</u>	<u>18,845</u>	<u>120,095</u>	<u>82,114</u>
<b>Basic / Diluted earnings per share (Sen)</b>	<u>23.66</u>	<u>11.58</u>	<u>73.80</u>	<u>50.46</u>
<b>Proposed / Declared Dividends per share (Sen)</b>	7.0	5.0	23.0	18.0
	[Note 22 (iv)]			

The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the year ended 30 April 2016 and the accompanying explanatory notes attached to the interim financial statements.

# Magni-Tech Industries Berhad

( Incorporated in Malaysia ; Company No. 422585-V )

## Unaudited Condensed Consolidated Statement of Financial Position as at 30 April 2017

	Unaudited @ 30-4-2017	Audited @ 30-04-2016
	RM'000	RM'000
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, Plant and Equipment	56,633	57,151
Investment Properties	98	104
Investment Securities - Quoted Shares	945	1,022
Investment Securities - Unquoted Shares	17,820	17,820
Investment Securities - Unit Trusts	77,750	34,817
	<u>153,246</u>	<u>110,914</u>
<b>Current Assets</b>		
Inventories	145,892	115,925
Receivables	131,908	107,690
Current Tax Assets	198	45
Deposits with Licensed Banks	49,202	59,637
Cash and Bank Balances	3,828	4,476
	<u>331,028</u>	<u>287,773</u>
Non-Current Assets held for sale	85	-
	<u>331,113</u>	<u>287,773</u>
<b>TOTAL ASSETS</b>	<u><u>484,359</u></u>	<u><u>398,687</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to Owners of the Company</b>		
Share Capital	162,732	162,732
Reserves	246,255	160,219
	<u>408,987</u>	<u>322,951</u>
<b>Non-controlling Interests</b>	27	33
<b>Total Equity</b>	<u>409,014</u>	<u>322,984</u>
<b>Non-current Liability</b>		
Deferred Tax Liabilities	5,341	6,362
<b>Current Liabilities</b>		
Payables	62,067	63,446
Current Tax Liabilities	7,937	5,895
	<u>70,004</u>	<u>69,341</u>
<b>Total Liabilities</b>	<u>75,345</u>	<u>75,703</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>484,359</u></u>	<u><u>398,687</u></u>
<b>Number of ordinary shares ('000)</b>	162,732	162,732
<b>Net Assets per share (RM)</b>	2.51	1.98

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 30 April 2016 and the accompanying explanatory notes attached to the interim financial statements.

# Magni-Tech Industries Berhad

(Incorporated in Malaysia ; Company No. 422585-V )

## Condensed Consolidated Statement of Comprehensive Income

### Unaudited Interim Financial Report For the Financial Year Ended 30 April 2017

	4th Quarter		Year ended	
	30-4-2017	30-4-2016	30-4-2017	30-4-2016
	RM'000	RM'000	RM'000	RM'000
<b>Net Profit for the Quarter / Year</b>	<b>38,500</b>	<b>18,845</b>	<b>120,095</b>	<b>82,114</b>
Other Comprehensive Income, net of tax				
Net fair value gain on available-for-sale financial assets	63	74	109	77
<b>Total Comprehensive Income for the Quarter / Year</b>	<b>38,563</b>	<b>18,919</b>	<b>120,204</b>	<b>82,191</b>
<b>Total Comprehensive Income attributable to :</b>				
Owners of the Company	38,560	18,918	120,210	82,190
Non-controlling interests	3	1	(6)	1
	<b>38,563</b>	<b>18,919</b>	<b>120,204</b>	<b>82,191</b>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 30 April 2016 and the accompanying explanatory notes attached to the interim financial statements.

# Magni-Tech Industries Berhad

(Incorporated in Malaysia ; Company No. 422585-V)

## Condensed Consolidated Statement of Changes in Equity

### Unaudited Interim Financial Report For the Financial Year Ended 30 April 2017

	- - - - - Attributable to Owners of the Company - - - - -							
	Share Capital	Non-distributable		Distributable		Total Reserves	Non-controlling Interests	Total Equity
		Share Premium	AFS <sup>(^)</sup> Reserves	Retained Profits	Total			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<b>For the year ended 30 April 2017</b> (FYR 2017)								
Balance as at 1 May 2016	162,732	-	77	160,142	160,219	322,951	33	322,984
Total comprehensive income for FYR 2017	-	-	109	120,101	120,210	120,210	(6)	120,204
	162,732	-	186	280,243	280,429	443,161	27	443,188
<b>Transactions with Owners</b>								
Final and special dividends in respect of FYR 2016	-	-	-	(8,136)	(8,136)	(8,136)	-	(8,136)
Interim dividend in respect of FYR 2017	-	-	-	(8,137)	(8,137)	(8,137)	-	(8,137)
2nd Interim and special dividends in respect of FYR 2017	-	-	-	(8,137)	(8,137)	(8,137)	-	(8,137)
3rd Interim and special dividends in respect of FYR 2017	-	-	-	(9,764)	(9,764)	(9,764)	-	(9,764)
Balance as at 30 April 2017	162,732	-	186	246,069	246,255	408,987	27	409,014
(^) Available-for-sale								
<b>For the year ended 30 April 2016</b> (FYR 2016)								
Balance as at 1 May 2015	108,488	3,766	-	160,510	164,276	272,764	32	272,796
Bonus Issue	54,244	(3,766)	-	(50,478)	(54,244)	-	-	-
Total comprehensive income for FYR 2016	-	-	77	82,114	82,191	82,191	1	82,192
	162,732	-	77	192,146	192,223	354,955	33	354,988
<b>Transactions with Owners</b>								
Final and special dividends in respect of year ended 30 April 2015	-	-	-	(10,849)	(10,849)	(10,849)	-	(10,849)
Interim, 2nd Interim and special dividends in respect of FYR 2016	-	-	-	(21,155)	(21,155)	(21,155)	-	(21,155)
Balance as at 30 April 2016	162,732	-	77	160,142	160,219	322,951	33	322,984

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 30 April 2016 and the accompanying explanatory notes attached to the interim financial statements.

# Magni-Tech Industries Berhad

(Incorporated in Malaysia ; Company No. 422585-V)

## Condensed Consolidated Statement of Cash Flows

Unaudited Interim Financial Report For the Financial Year Ended 30 April 2017

	(Unaudited) Year Ended 30-4-2017 RM'000	Audited Year Ended 30-4-2016 RM'000
<b><u>Cash flows from operating activities</u></b>		
Profit before tax	154,266	107,273
Adjustments for :		
Depreciation	5,692	5,567
Dividend income	(4,508)	(4,195)
Gain on disposal of investment securities	(109)	(114)
Gain on disposal of property, plant and equipment	(121)	(185)
Loss on disposal of property, plant and equipment	12	-
Interest income	(1,719)	(1,525)
Property, plant and equipment written off	131	961
Net unrealised loss on foreign exchange	(516)	827
Impairment loss on trade receivables	54	13
Impairment loss on investment securities - quoted	77	74
Reversal of impairment losses on trade receivables	(6)	(38)
<b>Operating profit before working capital changes</b>	<b>153,253</b>	<b>108,658</b>
Increase in inventories	(29,967)	(51,873)
Increase in receivables	(26,537)	(29,511)
Increase in payables	1,401	14,724
<b>Cash generated from operations</b>	<b>98,150</b>	<b>41,998</b>
Net Income tax paid	(33,301)	(24,871)
Net cash from operating activities	<b>64,849</b>	<b>17,127</b>
<b><u>Cash flows from investing activities</u></b>		
Net dividend received	3,649	3,683
Interest received	1,719	1,532
Proceeds from disposal of property, plant and equipment	2,544	185
Proceeds from disposal of investment securities	16,086	41,086
Purchase of property, plant and equipment	(7,816)	(5,562)
Purchase of investment securities	(57,942)	(30,983)
Net cash (used in) / from investing activities	<b>(41,760)</b>	<b>9,941</b>
<b><u>Cash flows from financing activities</u></b>		
Dividends paid	(34,174)	(32,004)
<b>Net decrease in cash and cash equivalents</b>	<b>(11,085)</b>	<b>(4,936)</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>2</b>	<b>10</b>
<b>Cash and cash equivalents at beginning</b>	<b>64,113</b>	<b>69,039</b>
<b>Cash and cash equivalents at end</b>	<b>53,030</b>	<b>64,113</b>
<b>Cash and cash equivalents comprise the following :-</b>		
Cash and bank balances	3,828	4,476
Deposits with licensed banks	49,202	59,637
	<b>53,030</b>	<b>64,113</b>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 30 April 2016 and the accompanying explanatory notes attached to the interim financial statements.

# Magni-Tech Industries Berhad

(Incorporated in Malaysia ; Company No. 422585-V)

## Notes To The Quarterly Financial Report

### Unaudited Interim Financial Report For the Financial Year Ended 30 April 2017

#### 1) Basis of Preparation

The condensed consolidated interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134 - Interim Financial Reporting Standards in Malaysia and International Accounting Standards ("IAS") 34 - Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

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 (FYR 2016). These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant for understanding the changes in the financial position and performance of the Group since FYR 2016.

The accounting policies and methods of computations used in the preparation of this interim financial report are consistent with those adopted in the audited financial statements for FYR 2016.

The Group has not early adopted new or revised standards and amendments to standards that have been issued but not yet effective for the accounting period beginning 1 May 2016.

The application of the new/revised standards and interpretations is not expected to have any significant impact on the financial statements upon their initial adoption.

#### 2) Audit Report of Preceding Annual Financial Statements

The auditors' report of the Company's most recent annual financial statements for FYR 2016 was not subject to any qualification.

#### 3) Seasonal or Cyclical Factors

The operations of the Group during the financial year ended 30 April 2017 ("financial year" or "FYR 2017") were not materially affected by seasonal or cyclical factors.

#### 4) Unusual Items

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group for the financial year other than those disclosed in Note 24.

#### 5) Material Changes in Estimates

There were no material changes in the estimates of amounts reported in the quarter ended 30 April 2017 ("current quarter") and in the financial year.

#### 6) Change in Composition of the Group

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

#### 7) Debts and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the financial year.

#### 8) Dividend Paid

During the financial year, the Company paid the following dividends :

(i) Single tier final dividend of 3 Sen per share and single tier special dividend of 2 Sen per share in respect of the financial year ended 30 April 2016 amounting to RM8.136 million paid on 28 October 2016.

(ii) Single tier interim dividend of 5 Sen per share in respect of the financial year amounting to RM8.137 million paid on 28 October 2016.

(iii) Second single tier interim dividend of 3 Sen per share and single tier special dividend of 2 Sen per share in respect of the financial year amounting to RM8.137 million paid on 13 January 2017.

(iii) Third single tier interim dividend of 3 Sen per share and single tier special dividend of 3 Sen per share in respect of the financial year amounting to RM9.764 million paid on 12 April 2017.

Total dividends paid during the financial year amounted to RM34.174 million or 21 Sen net per share (FYR 2016 : 19.67 Sen net per share).

#### 9) Revaluation of Property, Plant and Equipment

There was no revaluation of property, plant and equipment during the financial year.

#### 10) Subsequent Events

There were no material subsequent events for the financial year and up to the date of this announcement.

# Magni-Tech Industries Berhad

(Incorporated in Malaysia ; Company No. 422585-V)

## Notes To The Quarterly Financial Report

### Unaudited Interim Financial Report For the Financial Year Ended 30 April 2017

#### 11) Segment Information

The segmental analysis of the Group's operations for the financial year is as follows :

	External RM'000	Inter -segment RM'000	FYR 2017 RM'000
<u>Revenue</u>			
Packaging	124,538	126	124,664
Garment Manufacturing	1,015,414	-	1,015,414
Elimination - Inter-segment Revenue	-	(126)	(126)
Total Revenue	<u>1,139,952</u>	<u>-</u>	<u>1,139,952</u>
			FYR 2017
			RM'000
<u>Results</u>			
Packaging			7,104
Garment manufacturing			144,182
			151,286
Unallocated corporate expenses			(154)
Profit from operations			151,132
Investment Related Income :			
Dividend income			4,508
Interest income			1,719
Gain on disposal of investment			109
			6,336
Finance costs (Non-interest)			(632)
			156,836
Costs on closure of SIPP's offset printing packaging business		[Notes 17 & 24 (ii)]	(2,570)
Profit before taxation			154,266
Tax expense			(34,171)
Net profit after taxation			<u>120,095</u>

#### 12) Analysis of Performance

As reported in Note 17, the offset printing packaging business operated by SIPP had been closed down in Q4-2017.

The Group is primarily engaged in the manufacturing of garment for export and a wide range of flexible plastic and corrugated packaging products.

The garment segment accounted for about 89.1% and 95.3% of the Group's revenue and profit from operations respectively for the financial year.

The key factors that affect the performance of garment business include mainly the labour costs, other operating costs, foreign exchange differences, demand for the garments and the ability of management to cope with change.

For the packaging segment, the key factors that affect its performance include mainly raw material costs, operating costs, demand for the packaging products and the ability of management to cope with change. Raw materials consist of kraft liner, test liner, medium papers, paper boards, polyethylene resins and etc.

#### Current Quarter vs Preceding Year Corresponding Quarter (Qtr 4-FYR 2016)

Group revenue for the current quarter grew by 54.5% as compared to Qtr 4 - FYR 2016.

On a segmental basis, garment revenue growth accelerated by 66.6% which was mainly due to higher sale orders received and aided by favourable foreign exchange movements.

Packaging revenue decreased by 6.9% mainly due to the cessation of SIPP's business in Q4-FYR 2017.

Group posted a hefty increase in profit before tax (PBT) for the current quarter by 90.3% versus Q4-FYR 2016.

Garment PBT surged by 95.0% mainly driven by higher revenue, positive effect of on-going productivity improvement and partly due to lower foreign exchange loss [Note 24(i)].

Packaging PBT for the current quarter improved by 34.1% after crediting the reversal of overprovision for SIPP's staff benefits and business closure costs totaling RM0.491 million. Had there been no such reversal, packaging PBT would have increased by 9.2% compared to Q4-FYR 2016 mainly due to higher gross profit margin and other operating income.

# Magni-Tech Industries Berhad

(Incorporated in Malaysia ; Company No. 422585-V)

## Notes To The Quarterly Financial Report

### Unaudited Interim Financial Report For the Financial Year Ended 30 April 2017

#### 12) Analysis of Performance (Cont'd)

##### Financial Year vs Preceding Financial Year (FYR 2016)

Group revenue for the financial year increased by 33.5% as compared to FYR 2016.

Garment revenue surged by 38.8% which was mainly due to higher sale orders received and to a moderate extent aided by favourable foreign exchange movements.

Packaging revenue increased by 1.7% mainly despite the cessation of SIPP's business in Q4-FYR 2017.

Group PBT for the financial year increased by 43.8% versus FYR 2016 or 46.2% if not for SIPP's business closure costs of RM2.57 million [Note 24 (ii)].

Garment PBT improved by 48.4% mainly attributed to higher revenue, lower foreign exchange loss [Note 24 (i)] and positive effect of on-going productivity improvement.

Packaging PBT decreased by 26.7% mainly due to SIPP's business closure costs of RM2.57 million. Had there been no such closure costs, packaging PBT would have been better than FYR 2016's by 10.8% mainly due to higher revenue, gross profit margin and other operating income.

#### 13) Variation of Results against Preceding Quarter (Qtr 3-FYR 2017)

Group Revenue for the current quarter increased by 3.6% as compared to Qtr 3-FYR 2017

Garment revenue improved by 4.8% mainly due to favourable foreign exchange movements and higher sale orders received.

Packaging revenue decreased by 5.6% mainly due to the closure of SIPP's business in Q4-FYR 2017.

Group PBT for the current quarter increased by 13.7% as compared to Q3-FYR 2017.

Garment PBT improved by 4.3% mainly due to higher revenue and lower foreign exchange loss.

Packaging PBT improved by 278.7% versus Qtr 3-FYR 2017. Stripping out the reversal of both provision for SIPP's staff benefits and business closure costs totaling RM0.491 million in Q4-2017, and the provision of SIPP's closure costs of RM2.877 million in Q3 -FYR 2017, packaging PBT for Q4-2017 increased by 11.9% versus Q3-FYR 2017 mainly due to higher other operating income.

#### 14) Future Prospects

The manufacturing and sales of garment will still be the Group's major revenue contributor. The Group maintains a cautiously positive outlook for the next financial year amid the global economic uncertainty. Both the garment and packaging businesses are expected to remain profitable for the next financial year.

#### 15) Tax Expense

The tax expenses for the current quarter and financial year are made up as follows:

	Current quarter 'to 30-4-2017 RM'000	FYR 2017 RM'000
Provision for current tax	8,187	35,108
(Over)/under provision of prior year's current tax	(70)	93
Deferred Tax	(1,014)	(1,030)
Total	<u>7,103</u>	<u>34,171</u>

The Group's effective tax rates for both the current quarter and financial year were lower than the Malaysia statutory rate mainly due to reduction in the tax rate based on the percentage of increase in chargeable income versus FYR 2016 for garment segment.

#### 16) Profit Forecast or Profit Guarantee

There was no profit forecast made in any public document.

#### 17) Corporate Proposals

Further to Magni's announcement to Bursa Securities dated 13 December 2016, its 99.64%-owned Subsidiary, South Island Packaging (Penang) Sdn Bhd ("SIPP") has completed the close down of the offset printing packaging business in Q4-FYR 2017.

#### 18) Group Borrowings and Debts Securities

The Group has no borrowings and debt securities as at the end of the financial year.

#### 19) Material Litigation

There is no pending material litigation since the last annual reporting date up to the date of this announcement.

# Magni-Tech Industries Berhad

(Incorporated in Malaysia ; Company No. 422585-V)

## Notes To The Quarterly Financial Report

### Unaudited Interim Financial Report For the Financial Year Ended 30 April 2017

#### 20) Contingent Liabilities

There were no changes in contingent liabilities since the last annual reporting date.

#### 21) Capital Commitments

As at 30 April 2017, the Group has a capital commitment of approximately RM4.096 million in respect of the acquisition of machinery.

#### 22) Dividend

Dividends for the financial year are as follows:

- (i) Single tier interim dividend of 5 Sen per share (Qtr 1-FYR 2016 : nil) in respect of the financial year amounting to RM8.136 million (Qtr 1-FYR 2016 : Nil) was approved by the Board on 15 September 2016 and paid on 28 October 2016.
- (ii) Second single tier interim dividend of 3 Sen per share (Qtr 2-FYR 2016 : 5 Sen) and a single tier special dividend of 2 Sen per share (Qtr 2-FYR 2016 : 3 Sen) in respect of the financial year totaling 5 Sen (Qtr 2-FYR 2016 : 8 Sen) and amounting to RM8.137 million were approved by the Directors on 13 December 2016 and paid on 13 January 2017.
- (iii) Third single tier interim dividend of 3 Sen per share (Qtr 3-FYR 2016 : 3 Sen) and a single tier special dividend of 3 Sen per share (Qtr 3-FYR 2016 : 2 Sen) in respect of the financial year totaling 6 Sen (Qtr 3-FYR 2016) and amounting to RM9.764 million were approved by the Directors on 16 March 2017 and paid on 12 April 2017.
- (iv) The Board of Directors has recommended, for approval at the forthcoming annual general meeting (AGM), a single tier final dividend of 3 Sen per share (Q4-FYR 2016 : 3 Sen) and a single tier special dividend of 4 Sen per share (Q4-FYR 2016 : 2 Sen) in respect of the financial year totaling 7 Sen (Q4-2016 : 5 Sen) and will amount to RM11.391 million based on the no. of ordinary shares in issue and with voting rights as at the date of this announcement of 162.732 million. The date of AGM, and relevant entitlement and payment dates will be notified in due course.

Total dividend distribution in respect of the financial year are 23 Sen per share (FYR 2016 : 18 Sen per share), amounting to RM37.428 million and representing 31.2% of the Group's attributable profits for the financial year (FYR 2016 : 35.7%).

#### 23) Earnings Per Share (EPS)

The basic EPS has been calculated by dividing the Group's profit attributable to owners of the Company during the quarter / year by the weighted average no. of ordinary shares in issue and fully paid with voting rights as follows :

		Current quarter to 30-4-2017	Quarter to 30-4-2016	FYR 2017	FYR 2016
Profit attributable to owners of the Company	(RM'000)	38,497	18,844	120,101	82,113
Weighted average no. of ordinary shares	('000)	162,732	162,732	162,732	162,732
Basic / Diluted EPS	(Sen)	23.66	11.58	73.80	50.46

The basic and diluted earnings per share are the same as the Company has no dilutive potential ordinary shares during the quarter / financial year.

#### 24) Profit Before Tax

(i) Profit before tax is arrived at after charging/(crediting) the following items :-	Current quarter to 30-4-2017 RM'000	Quarter to 30-4-2016 RM'000	FYR 2017 RM'000	FYR 2016 RM'000
Interest income	(581)	(510)	(1,719)	(1,525)
Dividend income	(1,181)	(870)	(4,508)	(4,195)
Interest expenses	-	-	-	-
Depreciation and amortisation	1,358	1,350	5,692	5,567
Net unrealised (gain)/loss on foreign exchange	486	(2,984)	(516)	827
Net realised (gain)/loss on foreign exchange	204	7,077	(9,626)	(7,768)
Impairment loss on investment securities - quoted	-	-	77	74
Gain on disposal of investment securities	-	(30)	(109)	(114)
Loss/(gain) on disposal of property, plant and equipment	1	(7)	(121)	(185)
Reversal of impairment loss on trade receivables	(6)	-	(6)	-
Plant and equipment written off	131	63	131	961
(Gain) / loss on derivatives / Exceptional items	-	-	-	-

# Magni-Tech Industries Berhad

(Incorporated in Malaysia ; Company No. 422585-V)

## Notes To The Quarterly Financial Report

### Unaudited Interim Financial Report For the Financial Year Ended 30 April 2017

#### 24) Profit Before Tax (Cont'd)

Profit before tax is arrived at after charging/(crediting) the following items :-

	Current quarter to 30-4-2017 RM'000	Quarter to 30-4-2016 RM'000	FYR 2017 RM'000	FYR 2016 RM'000
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#### (ii) Costs on closure of SIPP's offset printing packaging business :

Loss on disposal of property, plant and equipment	12	-	12	-
Reversal of impairment of property, plant and equipment	(368)	-	-	-
Staff retrenchment costs	84	-	2,553	-
Other costs incurred / (reversed)	(35)	-	5	-
Total Closure Costs	(307)	-	2,570	-

#### 25) Realised and Unrealised Profits

The breakdown of retained profits of the Group as at 30 April 2017 into realised and unrealised profits are as follows:

	(Audited)	
	As at 30-4-2017 RM'000	As at 30-04-2016 RM'000
Total retained earnings of the Company and its subsidiaries :		
- realised	270,962	196,621
- unrealised	(4,826)	(7,200)
	266,136	189,421
Less : Consolidated adjustments	(20,067)	(29,279)
	<u>246,069</u>	<u>160,142</u>

By Order of the Board

**Tan Sri Dato' Seri Tan Kok Ping**

Chairman

28 June 2017

c.c. Securities Commission