



# **LONDON BISCUITS BERHAD**

(Company No. 72057-H)  
(Incorporated in Malaysia)

**(“LBB” or “the Company”)**

**Interim Financial Statements**  
**Fourth Quarter Results**  
**for the Financial Period ended**  
**30th June, 2017**

# LONDON BISCUITS BERHAD

(Company No. : 72057-H)  
(Incorporated in Malaysia)



## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 30TH JUNE, 2017

	Individual Quarter		Cumulative Quarter	
	(Unaudited) Current Period Quarter Ended 30.06.2017 RM'000	(Unaudited) Preceding Period Corresponding Quarter Ended 30.06.2016 RM'000	(Unaudited) Current Period To-Date Ended 30.06.2017 RM'000	(Audited) Preceding Period Corresponding Quarter Ended 30.06.2016 RM'000
<b>Revenue</b>	85,735	147,055	335,879	436,508
Cost of Sales	(67,216)	(124,583)	(252,634)	(343,750)
<b>Gross Profit</b>	18,519	22,472	83,245	92,758
Other operating income	1,605	5,972	3,750	8,717
Selling and distribution costs	(8,036)	(7,637)	(28,364)	(29,620)
Administrative expenses	(5,905)	(10,237)	(25,517)	(29,943)
Finance costs	(4,622)	(5,915)	(17,095)	(16,917)
Share of profits of associates, net of tax	205	-	270	-
<b>Profit Before Tax</b>	1,766	4,655	16,289	24,995
Income tax expenses	(360)	1,010	(2,568)	(2,576)
<b>Profit for the Period</b>	1,406	5,665	13,721	22,419
<b>Dilution of minority interest</b>	(1,102)	-	(2,204)	-
<b>Other Comprehensive Income</b>	-	(246)	1,551	31
<b>Total Comprehensive Income for the Period</b>	<b>304</b>	<b>5,419</b>	<b>13,068</b>	<b>22,450</b>
<b>Profit for the Period attributable to:</b>				
Owners of the Company	1,406	4,311	13,721	18,588
Non-controlling interest	-	1,354	-	3,831
	<b>1,406</b>	<b>5,665</b>	<b>13,721</b>	<b>22,419</b>
<b>Total Comprehensive Income attributable to:</b>				
Owners of the Company	304	4,065	13,068	18,619
Non-controlling interest	-	1,354	-	3,831
	<b>304</b>	<b>5,419</b>	<b>13,068</b>	<b>22,450</b>
<b>Earning per Share (Sen)</b>				
Basic	0.75	2.31	7.36	9.96
Diluted	N/A	N/A	N/A	N/A

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 30th June, 2016 and the accompanying explanatory notes attached to the interim financial statements.

# LONDON BISCUITS BERHAD

(Company No. : 72057-H)  
(Incorporated in Malaysia)



## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE, 2017

	(Unaudited) As at 30.06.2017 RM'000	(Audited) As at 30.06.2016 RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	388,615	569,182
Investments in associates	29,717	-
Other investments	27	27
Intangible assets	11,060	12,660
	<u>429,419</u>	<u>581,869</u>
<b>Current Assets</b>		
Inventories	14,804	25,600
Trade and other receivables	177,412	219,095
Tax recoverable	2,133	2,822
Cash and bank balances	74,325	46,054
	<u>268,674</u>	<u>293,571</u>
<b>TOTAL ASSETS</b>	<u>698,093</u>	<u>875,440</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	186,534	186,534
Share premium	13,774	13,774
Revaluation reserve	30,701	34,247
Retained earnings	175,097	163,261
<b>Shareholders' equity</b>	<u>406,106</u>	<u>397,816</u>
Non-controlling interest	-	122,036
<b>TOTAL EQUITY</b>	<u>406,106</u>	<u>519,852</u>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
Long-term borrowings	110,675	85,694
Deferred tax liabilities	17,279	18,091
	<u>127,954</u>	<u>103,785</u>
<b>Current Liabilities</b>		
Trade and other payables	18,704	56,163
Short-term borrowings	142,952	195,640
Amount due to associates	657	-
Bank overdrafts	1,720	-
	<u>164,033</u>	<u>251,803</u>
<b>TOTAL LIABILITIES</b>	<u>291,987</u>	<u>355,588</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>698,093</u>	<u>875,440</u>
Net Assets per Ordinary Share (RM)	<u>2.18</u>	<u>2.13</u>

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 30th June, 2016 and the accompanying explanatory notes attached to the interim financial statements.

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## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH QUARTER ENDED 30TH JUNE, 2017

	Attributable to Equity Holders of the Parent Entity		Revaluation Reserve RM'000	Retained Earnings RM'000	Non-Controlling Interest RM'000	Total RM'000
	Non - Distributable	Distributable				
	Share Capital RM'000	Share Premium RM'000				
<b>Current Quarter</b>						
<b>As at 01st July, 2016</b>	186,534	13,774	34,247	163,261	122,036	519,852
Dilution of interest in subsidiaries	-	-	(3,546)	(1,232)	(122,036)	(126,814)
Profit for the period	-	-	-	13,068	-	13,068
Total comprehensive income for the period	-	-	(3,546)	11,836	(122,036)	(113,746)
<b>As at 30th June, 2017</b>	<b>186,534</b>	<b>13,774</b>	<b>30,701</b>	<b>175,097</b>	<b>-</b>	<b>406,106</b>
<b>Preceding Corresponding Quarter</b>						
<b>As at 01st July, 2015</b>	186,534	13,774	34,685	144,609	106,870	486,472
Increase in non-controlling interest shares in subsidiaries	-	-	-	-	10,930	10,930
Dilution of interest in subsidiaries	-	-	(444)	64	380	-
Other comprehensive income:						
Revaluation surplus on properties	-	-	6	-	25	31
Profit for the period	-	-	-	18,588	3,831	22,419
Total comprehensive income for the period	-	-	6	18,588	3,856	22,450
<b>As at 30th June, 2016</b>	<b>186,534</b>	<b>13,774</b>	<b>34,247</b>	<b>163,261</b>	<b>122,036</b>	<b>519,852</b>

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 30th June, 2016 and the accompanying explanatory notes attached to the interim financial statements.

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## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH QUARTER ENDED 30TH JUNE, 2017

	(Unaudited) Current Year- to-date 30.06.2017 RM'000	(Audited) Preceding Year Corresponding period 30.06.2016 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	16,289	24,995
Adjustments for:-		
Depreciation of property, plant and equipment	20,100	20,892
Dividend income	(197)	(1)
Gain on disposal of subsidiaries	(1,551)	-
Gain on foreign exchange	-	(2,850)
Share of profits of associates	(270)	-
Loss/(Gain) on disposal of property, plant and equipment	52	(686)
Interest expenses	17,095	16,917
Interest income	-	(264)
Tax refund	-	(137)
Impairment on inventories	-	432
Operating profit before changes in working capital	51,518	59,298
Changes in inventories	10,796	1,647
Changes in trade and other receivables	41,683	(27,281)
Changes in trade and other payables	(36,802)	12,121
Cash generated from operations	67,195	45,785
Dividend received	197	1
Interest received	-	264
Tax paid	(2,340)	(1,465)
Tax refund	1,153	137
Interest paid	(17,095)	(16,917)
<b>Net cash from operating activities</b>	49,110	27,805
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(42,331)	(56,177)
Proceeds from disposal of property, plant and equipment	245	49,625
Proceeds from disposal of investment properties	-	3,250
<b>Net cash used in investing activities</b>	(42,086)	(3,302)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from revolving credits	18,351	17,883
Net changes in bankers' acceptance	(70,595)	7,417
Proceeds from unrated medium term notes	100,000	-
Repayment of term loans	(10,459)	(12,777)
Repayment of hire purchase payables	(17,770)	(4,728)
<b>Net cash from financing activities</b>	19,527	7,795
<b>Net Changes in Cash and Cash Equivalents</b>	26,551	32,298
<b>Cash and Cash Equivalents at beginning of the period</b>	46,054	13,756
<b>Cash and Cash Equivalents at end of the period</b>	72,605	46,054

**Cash and cash equivalents included in the Unaudited Condensed Consolidated Statement of Cash Flows comprise the following:-**

	30.06.2017 RM'000	30.06.2016 RM'000
Cash and bank balances	74,325	46,054
Bank overdrafts	(1,720)	-
	72,605	46,054

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 30th June, 2016 and the accompanying explanatory notes attached to the interim financial statements.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 30TH JUNE, 2017**

**A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134**

**A1. Basis of Preparation**

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 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 30th June, 2016. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30th June, 2016.

**A2. Significant accounting policies**

At the date of authorisation of these interim financial statements, the following MFRSs, Amendments to MFRSs and Issues Committee (“IC”) Interpretations were issued but not yet effective and have not been applied by the Group:-

**a) MFRSs, Interpretations and Amendments effective for annual periods beginning on or after 1st January 2017**

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

**b) MFRSs, Interpretations and Amendments effective for annual periods beginning on or after 1st January 2018**

- Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards*
- Amendments to MFRS 2, *Classification and Measurement of Share-based Payment Transactions*
- MFRS 9, *Financial Instruments (2014)*
- MFRS 15, *Revenue from Contracts with Customers*
- Amendments to MFRS 128, *Investments in Associates and Joint Ventures*
- Amendments to MFRS 140, *Transfers of Investment Property*

**c) MFRSs, Interpretations and Amendments effective for annual periods beginning on or after 1st January 2019**

- MFRS 16, *Leases*

**d) MFRSs, Interpretations and Amendments effective for a date yet to be confirmed**

- Amendments to MFRS 10, *Consolidated Financial Statements and MFRS 128, Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The initial application of the accounting standards, amendments or interpretations are not expected to have any material financial impacts to the financial statements of the Group, except MFRS 9 and MFRS 15.

The Group is currently assessing the financial impact that may arise from the adoption of MFRS 15 and MFRS 9.



## **A3. Audit Report Qualification and Status of Matters Raised**

The audit report of the preceding annual financial statements was not qualified.

## **A4. Seasonality or Cyclicity Factors**

The operations of the Group were not affected by seasonal or cyclical factors.

## **A5. Items of Unusual Nature**

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

## **A6. Change in Estimates of Amounts Reported**

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

## **A7. Changes in Debt and Equity Securities**

There were no issuances and repayment of debts and equity securities for current quarter and financial year-to-date.

## **A8. Dividends Paid**

There were no dividends paid during the quarter under review.

## **A9. Segmental Reporting**

MFRS 8 – *Operating Segment* requires separate reporting of segmental information for operating segments. Operating segments reflect the Group's management structure and the way financial information is regularly reviewed by the Executive Board in making decisions.

Detailed segmental reporting is not provided as the Group's primary business segments is principally engaged in the manufacturing and trading of confectionery, sweets and candies, snacks and its operation is principally located in Malaysia.

Segment assets, segment liabilities and capital additions were not disclosed as they were not regularly provided to the chief operating decision maker for their day-to-day operation decision making.

Therefore, the Group's operations can be segmented by business activities namely:

- a) Manufacturing and trading of confectionery, sweets and candies, snacks; and
- b) Investment holding

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## A9. Segmental Reporting (continued)

The segment analysis for the current financial period-to-date:

Segment Revenue and Results	Cumulative Quarter ended 30th June, 2017			
	Investment Holding RM'000	Manufacturing and Trading RM'000	Elimination RM'000	Group (total) RM'000
<b>Revenue</b>				
- Export	-	164,754	-	164,754
- Local	-	171,125	-	171,125
Total revenue	-	335,879	-	335,879
<b>Results : Operating profit</b>	-	33,384	-	33,384

Segment Revenue and Results	Cumulative Quarter ended 30th June, 2016			
	Investment Holding RM'000	Manufacturing and Trading RM'000	Elimination RM'000	Group (total) RM'000
<b>Revenue</b>				
- Export	-	142,362	-	142,362
- Local	-	294,146	-	294,146
Total revenue	-	436,508	-	436,508
<b>Results : Operating profit</b>	-	41,912	-	41,912

Reconciliation of reportable segment profit:	Cumulative Quarter	
	30.06.2017 RM'000	30.06.2016 RM'000
Total operating profit for reported segment	33,384	41,912
Finance costs	(17,095)	(16,917)
<b>Consolidated profit before tax</b>	<b>16,289</b>	<b>24,995</b>

Segmental analysis for the period ended 30th June 2017 by Product Segment:

LEGEND	
*	Market Conditions and demand for its goods and services
^	The level of its operating activities
#	Factors or circumstances affecting the changes to revenue, costs and profit margin of each business activity or segment
□	Any unusual or one off gains / losses affecting the revenue or profit
△	Any other information which can provide a better understanding of the Listed Issuer's performance

No.	Segment	Sales RM'000	(i) *	(ii) ^	(iii) #	(iv) □	(v) △		
1	Confectionery	135,878	<b>Market Conditions</b> Poor ( ) Average ( ) Good ( v )  <b>Demand</b> Poor ( ) Average ( ) Strong ( v )	<b>Level</b> >50% ( ) 50.1 % > 75% ( ) 75.1% > 100% ( v )	<b>Factors / Circumstances</b> Raw Material Prices ( v ) Market Conditions ( ) Product Competition ( ) Market Competition ( v ) Prices Increases ( ) New Product Variety ( ) New Product Segment ( ) Capacity Expenditure ( v ) Others:- ( )	Unusual or One off Gains -NA-	Other Information -NA-		
2	Sweets and Candies	92,959	<b>Market Conditions</b> Poor ( ) Average ( ) Good ( v )  <b>Demand</b> Poor ( ) Average ( ) Strong ( v )	<b>Level</b> >50% ( ) 50.1 % > 75% ( ) 75.1% > 100% ( v )	<b>Factors / Circumstances</b> Raw Material Prices ( v ) Market Conditions ( v ) Product Competition ( ) Market Competition ( ) Prices Increases ( ) New Product Variety ( ) New Product Segment ( ) Capacity Expenditure ( ) Others:- ( )	Unusual or One off Gains -NA-	Other Information -NA-		
3	Snacks	107,042	<b>Market Conditions</b> Poor ( ) Average ( ) Good ( v )  <b>Demand</b> Poor ( ) Average ( ) Strong ( v )	<b>Level</b> >50% ( ) 50.1 % > 75% ( ) 75.1% > 100% ( v )	<b>Factors / Circumstances</b> Raw Material Prices ( v ) Market Conditions ( ) Product Competition ( ) Market Competition ( v ) Prices Increases ( ) New Product Variety ( ) New Product Segment ( ) Capacity Expenditure ( ) Others:- ( )	Unusual or One off Gains -NA-	Other Information -NA-		
		335,879							

The Group's operations are mainly in the manufacturing and trading of snacks and confectionery together with distribution of sweets and candies.



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## **A10. Valuations of property, plant and equipment**

The valuations of land and buildings have been brought forward, without any amendments from the previous annual financial statements.

## **A11. Material Events Subsequent to the End of the Quarterly Period**

There were no material events subsequent to the end of quarter that has not been reflected in the Interim Financial Statements for the quarter under review.

## **A12. Changes in the Composition of the Group**

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

## **A13. Changes in Contingent Liabilities and Contingent Assets**

There were no material changes in the contingent liabilities or contingent assets of the Group since the end of the last annual balance sheet date.

## **A14. Capital Commitments**

There were no material capital commitments during the current quarter under review.

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## B. ADDITIONAL INFORMATION REQUIRED PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES

### B1. Review of Performance

#### Current Quarter against Previous Year Corresponding Quarter (Individual Quarter)

In the current quarter ended 30th June 2017, the Group registered lower revenue of RM85,735,000 compared to previous year corresponding quarter ended 30th June 2016 of RM147,055,000. The profit before tax has decreased from RM4,655,000 to RM1,766,000.

### B2. Comparison with the Preceding Quarter's Result

The Group posted a higher revenue in the current quarter of RM85,735,000 as compared to the preceding quarter ended 31st March 2017 of RM61,870,000 representing an increase of RM23,865,000. The profit before tax has increased from RM1,539,000 to RM1,766,000.

### B3. Prospects of the Group

The Group has recently announced the change in financial year end from 30th June to 30th September, whereby the next financial period will be from 1st July 2016 to 30th September 2017, covering a period of 15 months.

For the current financial period ending 30th September 2017 is another challenging year. The Management will ensure that the Group will continue to maintain positive performance for the period ending 30th September 2017.

The prospects of the confectionery, snacks and candies segment remains good with stable order book and additional capacity in the form of upgraded production facilities allowing new business opportunities to be secured, though challenges are foreseen with business and consumer sentiment impacted due to bearish news both domestic and internationally. We expect the potato chip segment, in particular, to continue to be a strong performer for the Group as evidenced by its global appeal during our recent trade exhibitions.

In respect of the manufacturing operations, cost of raw material remains a volatile factor with various commodity prices experiencing fluctuations and it is forecasted that sugar prices will be on a higher trend with flour prices is on the hike in 2017. These fluctuations have also been compounded by the Ringgit's value and altogether resulting in increased manufacturing cost. The Management will endeavor to improve operational efficiencies in order to mitigate the impact of the above and to account for forex fluctuations via its practice of setting prices based on a conservative valuation.

### B4. Profit Forecast

The Group did not publish any profit forecast or profit guarantee for the year under review.

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## B5. Tax Expense

Tax expense comprises of the followings:

	Current Quarter 30.06.2017 RM'000	Cumulative Quarter 30.06.2017 RM'000
<b>Income tax expense</b>		
- Current year	-	879
- Over provision of tax in prior year	-	(4)
	<u>-</u>	<u>875</u>
<b>Deferred tax</b>		
- Current year	360	1,693
	<u>360</u>	<u>2,568</u>

## B6. Corporate Proposals

Except as disclosed below, there were no other corporate proposals announced as at to-date:-

a) On 23th June 2017, the Company announced that it proposes to undertake the following proposals:

(i) a private placement of up to 22,381,500 new ordinary shares in LBB, representing 10% of the share capital of LBB to independent third party investor(s) to be identified;

(ii) a renounceable rights issue of up to 82,065,548 new ordinary shares in LBB ("Rights Shares") together with up to 82,065,548 free detachable warrants ("Warrants") on the basis of 1 Rights Share for every 3 existing ordinary shares held in LBB together with 1 Warrant for every 1 Rights Share subscribed at an entitlement date and at an issue price to be determined later ("Proposed Rights Issue with Warrants"); and

(iii) a bonus issue of up to 82,065,548 new ordinary shares in LBB ("Bonus Shares") on the basis of 1 Bonus Share for every 1 Rights Share subscribed under the Proposed Rights Issue with Warrants.

## B7. Group Borrowings

	The Group 30.06.2017 RM'000
<b>Short-term Borrowings:</b>	
Bankers' acceptance	103,997
Hire-purchase payables	1,986
Revolving credits	32,000
Term loans	4,969
	<u>142,952</u>
<b>Long-term Borrowings:</b>	
Bankers' acceptance	-
Hire-purchase payables	8,152
Revolving credits	-
Unrated medium term notes	100,000
Term loans	2,523
	<u>110,675</u>

Bank overdrafts and credit facilities of a subsidiary company are secured by corporate guarantees given by the Company.

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## B8. Material Litigation

The Company, had on 13<sup>th</sup> July and 14<sup>th</sup> July announced to Bursa Malaysia Securities Berhad that the Company had on 4<sup>th</sup> July 2017 received a notice dated 3<sup>rd</sup> July 2017 demanding for the sum of RM1,823,000 without any interest demanded. This matter originated from the Industrial Court of Malaysia (Case No. 16/4-159/15) wherein, Wah Keng Sen (“WKS”), a former employee of the Company claimed for backwages and compensation in lieu of reinstatement.

The Company had on 10<sup>th</sup> July 2017 issued a letter via its solicitors, Amar Izzat & Co. to K. S. Pang & Co. being the solicitors for WKS, demanding the withdrawal and retraction of the Notice within 48 hours from the date of receipt of the request. As the Company had filed an application for leave on 21<sup>st</sup> June 2017 to appeal (“Leave Application”) and served notice of such to K.S. Pang & Co. prior to the Notice, the Company is of the view that pending the disposal of the Leave Application, there is no legal basis for the Notice.

As K.S Pang & Co. had not complied with the demand within the stipulated timeframe, the Company will proceed with any and all legal actions deemed necessary to protect the Company’s rights and interests against WKS.

In the event the appeal is unsuccessful, the Company’s maximum liability would be the sum of RM1,823,000.00 and such cost as may be awarded by the Court.

Save as disclosed above, the Directors do not have any knowledge of other proceedings pending or threatened against the Group as the date of this report.

## B9. Dividends Proposed

There were no dividends proposed by the Company during the current quarter under review.

## B10. Retained Earnings

The Group’s breakdown of realised and unrealised retained profits pursuant to Paragraphs 2.06 and 2.23 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, are disclosed as follows:-

	<b>Unaudited As at 30.06.2017 RM’000</b>	<b>Audited As at 30.06.2016 RM’000</b>
Total retained earnings of the Company and its subsidiaries:		
- Realised	242,312	187,670
- Unrealised	<u>(17,279)</u>	<u>18,091</u>
	225,033	205,761
Consolidated adjustments	(49,936)	(42,500)
<b>Total Group retained earnings</b>	<u><u>175,097</u></u>	<u><u>163,261</u></u>

The determination of realised and unrealised profits is based on the Guidance on Special Matter No. 1: Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure pursuant to Main Market Listing Requirements of Bursa Malaysia Securities Berhad, as issued by the Malaysian Institute of Accountants and the directive of Bursa Malaysia Securities Berhad.

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## B11. Profit Before Tax

Profit before tax is stated after charging/(crediting):-

	Current Quarter 30.06.2017 RM'000	Cumulative Quarter 30.06.2017 RM'000
Interest income	-	-
Other income including investment income	(1,605)	(3,750)
Interest expenses	4,622	17,095
Depreciation of property, plant and equipment	4,524	20,100
Provision for and write off receivables	-	-
Provision for and write off inventories	-	-
Gain on disposal of subsidiaries	-	(1,551)
(Gain) or loss on disposal of property, plant and equipment	-	52
Impairment of assets	-	-
(Gain) or loss on foreign exchange - realised	(215)	(1,926)

Save as disclosed in the above, there were no (gain) or loss on derivatives, exceptional items and the other items required to be disclosed under the additional disclosure requirement for Public Listed Companies that are listed on the Main Markets of Bursa Malaysia Securities Berhad.

## B12. Earnings per share (EPS)

### (a) Basic earnings per share

The calculation of basic earnings per share is based on the net profit attributable to ordinary shareholders over the weighted average number of ordinary shares in issue during the period.

	Current Quarter		Cumulative Quarter	
	30.06.2017	30.06.2016	30.06.2017	30.06.2016
Net profit attributable to ordinary shareholders (RM'000)	1,406	4,311	13,721	18,588
Weighted average number of ordinary shares - in units ( '000)	186,534	186,534	186,534	186,534
<b>Basic EPS (Sen)</b>	<b>0.75</b>	<b>2.31</b>	<b>7.36</b>	<b>9.96</b>

### (b) Diluted earnings per share

Not applicable for the Group.

BY ORDER OF THE BOARD  
LONDON BISCUITS BERHAD

MR LESLIE LOOI MENG  
AUDIT COMMITTEE CHAIRMAN  
Dated: 30th August 2017