

ENG KAH CORPORATION BERHAD
Company No. 435649-H

Condensed Consolidated Statement of Financial Position
As at 31 December 2017 - Unaudited

	Unaudited as at 31/12/2017 RM'000	Audited as at 31/12/2016 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	23,086	23,763
Investment in joint ventures	5,099	5,066
	<u>28,185</u>	<u>28,829</u>
Current assets		
Inventories	21,957	19,507
Trade receivables	14,998	15,698
Other receivables, deposits and prepayments	216	404
Current tax assets	7,906	8,046
Cash and cash equivalents	9,640	11,469
	<u>54,717</u>	<u>55,124</u>
TOTAL ASSETS	<u>82,902</u>	<u>83,953</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	72,429	70,757
Share premium	-	1,672
Other reserves	997	666
Accumulated losses	(4,448)	(3,750)
Total equity	<u>68,978</u>	<u>69,345</u>
Non-current liabilities		
Borrowings	243	353
Deferred tax liabilities	1,541	1,842
	<u>1,784</u>	<u>2,195</u>
Current liabilities		
Trade payables	9,250	6,832
Other payables and accruals	2,304	3,277
Borrowings	586	1,543
Current tax liabilities	-	53
Dividend payable	-	708
	<u>12,140</u>	<u>12,413</u>
Total liabilities	<u>13,924</u>	<u>14,608</u>
TOTAL EQUITY AND LIABILITIES	<u>82,902</u>	<u>83,953</u>
Net assets per share (RM)	0.97	0.98
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The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

ENG KAH CORPORATION BERHAD
Company No. 435649-H

Condensed Consolidated Statement of Comprehensive Income
For the 12 months period ended 31 December 2017 - Unaudited

	NOTE	Individual Quarter 3 Months Ended		Cumulative Quarter 12 Months Ended	
		31/12/2017 RM'000	31/12/2016 RM'000	31/12/2017 RM'000	31/12/2016 RM'000
Revenue		16,250	16,915	56,859	62,345
Operating expenses		(16,265)	(16,353)	(56,757)	(60,480)
Other income		1,017	586	2,501	1,336
Profit from operations		1,002	1,148	2,603	3,201
Finance costs		(11)	(21)	(29)	(35)
Share of results of joint ventures		73	(29)	(317)	1,059
Profit before tax		1,064	1,098	2,257	4,225
Tax expense	B5	(329)	(568)	(865)	(1,311)
Profit for the financial period/year	B6	735	530	1,392	2,914
Other comprehensive loss, net of tax					
Item that will be reclassified subsequently					
to profit or loss					
Foreign exchange differences for foreign operations		(131)	(219)	(75)	(194)
Total comprehensive income for the financial					
financial period/year attributable to					
owners of the Company		604	311	1,317	2,720
Earnings per share (EPS) attributable to					
owners of the Company					
Basic EPS (sen)	B11	1.04	0.75	1.97	4.12
Diluted EPS (sen)	B11	1.04	0.73	1.97	4.00

ENG KAH CORPORATION BERHAD
Company No. 435649-H

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the 12 months period ended 31 December 2017 - Unaudited

	----- Attributable to Owners of the Company -----				
	-- Non-distributable --				
	Share Capital RM'000	Share Premium RM'000	Other Reserves RM'000	Accumulated losses RM'000	Total Equity RM'000
As at 1-1-2017	70,757	1,672	666	(3,750)	69,345
Foreign exchange differences for foreign operations	-	-	(75)	-	(75)
Profit for the financial year	-	-	-	1,392	1,392
Total comprehensive income for the financial year	-	-	(75)	1,392	1,317
Transactions with owners:					
Dividends	-	-	-	(2,123)	(2,123)
Share-based payment transactions	-	-	439	-	439
Lapse due to resignation	-	-	(33)	33	-
Total transactions with owners	-	-	406	(2,090)	(1,684)
Transfer in accordance with Section 618(2) of the Companies Act 2016 to no-par value regime	1,672	(1,672)	-	-	-
As at 31-12-2017	72,429	-	997	(4,448)	68,978
As at 1-1-2016	70,757	1,672	426	(2,086)	70,769
Foreign exchange differences for foreign operations	-	-	(194)	-	(194)
Profit for the financial year	-	-	-	2,914	2,914
Total comprehensive income for the financial year	-	-	(194)	2,914	2,720
Transactions with owners:					
Dividends	-	-	-	(4,599)	(4,599)
Share-based payment transactions	-	-	455	-	455
Lapse due to resignation	-	-	(21)	21	-
Total transactions with owners	-	-	434	(4,578)	(4,144)
As at 31-12-2016	70,757	1,672	666	(3,750)	69,345

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes attached to these interim financial statements.

ENG KAH CORPORATION BERHAD

Company No. 435649-H

**Condensed Consolidated Statement of Cash Flows
For the 12 months period ended 31 December 2017 - Unaudited**

	31/12/2017 RM'000	31/12/2016 RM'000
Cash flows from operating activities		
Profit before tax	2,257	4,225
Adjustments for:		
- Bad debts	-	98
- Depreciation	1,466	1,766
- Equity settled share-based payment transactions	439	454
- Loss/(Gain) on disposal of property, plant and equipment	1	(5)
- Impairment loss on receivables	-	54
- Interest expense	29	35
- Interest income	(246)	(295)
- Inventories written off	283	323
- Property, plant and equipment written off	-	1
- Share of results of joint ventures	317	(1,059)
- Unrealised loss/(gain) on foreign exchange	496	(385)
Operating profit before working capital changes	5,042	5,212
(Increase)/Decrease in inventories	(2,733)	1,189
Decrease/(Increase) in receivables	392	(1,465)
Increase/(Decrease) in payables	1,445	(2,144)
Cash from operation	4,146	2,792
Income tax paid	(1,579)	(2,027)
Income tax refunded	500	581
Interest paid	(29)	(35)
Net cash from operating activities	3,038	1,311
Cash flows from investing activities		
Additional subscription of shares in a joint venture	(350)	(1,400)
Dividend received from a joint venture	-	374
Interest received	246	295
Proceeds from disposal of property, plant and equipment	1	7
Purchase of property, plant and equipment	(791)	(991)
Net cash used in investing activities	(894)	(1,715)
Cash flows from financing activities		
Dividends paid	(2,831)	(4,599)
Net change in borrowings	(1,067)	1,373
Net cash used in financing activities	(3,898)	(3,226)
Net decrease in cash and cash equivalents	(1,754)	(3,630)
Effect of changes in exchange rate	(75)	(293)
Cash and cash equivalents at beginning	11,469	15,392
Cash and cash equivalents at end	9,640	11,469

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes attached to these interim financial statements.

Part A - Explanatory Notes Pursuant To MFRS 134

1. Basis of Preparation

The condensed consolidated interim financial statements (“Report”) have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134: *Interim Financial Reporting* and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. This Report also complies with IAS 34: *Interim Financial Reporting* issued by the International Accounting Standards Board (“IASB”).

This condensed report should be read in conjunction with the audited financial statements for the financial year ended 31 December 2016. The explanatory notes attached to this Report 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 December 2016.

2. Significant Accounting Policies

2.1 Adoption of New and Amendments/Improvements to MFRS

The accounting policies adopted for this Report are consistent with those of the last audited financial statements for the financial year ended 31 December 2016, except for the adoption of the following standards:

Effective for annual periods beginning on or after 1 January 2017

Amendments to MFRS 12 Disclosure of Interest in Other Entities (under Annual Improvements to MFRS Standards 2014-2016 Cycle)

Amendments to MFRS 107 Statement of Cash Flows: Disclosure Initiatives

Amendments to MFRS 112 Income Taxes: Recognition of Deferred Tax Assets for Unrealised Losses

Initial application of the above standards did not have any material impact to the financial statements of the Group.

2.2 Standards Issued But Not Yet Effective

The Group has not applied the following standards that have been issued by the Malaysian Accounting Standards Board (“MASB”) but are not yet effective for the Group:

Effective for annual periods beginning on or after 1 January 2018

MFRS 9 Financial Instruments (IFRS 9 issued by IASB in July 2014)

MFRS 15 Revenue from Contracts with Customers

Amendments to MFRS 2 Share-based Payment: Classification and Measurement of Share-based Payment Transactions

Amendments to MFRS 4 Insurance Contracts: Applying MFRS 9 Financial Instruments with MFRS 4 Insurance Contracts

Amendments to MFRS 140 Investment Property: Transfer of Investment Property

Annual Improvements to MFRS 2014-2016 Cycle (except for Amendments to MFRS 12 Disclosure of Interest in Other Entities)

IC Interpretation 22 Foreign Currency Transactions and Advance Consideration

Effective for financial periods beginning on or after 1 January 2019

MFRS 16 Leases

IC Interpretation 23 Uncertainty over Income Tax Treatments

Amendments to MFRS 9 Financial Instruments: Prepayment Features with Negative Compensation

Amendments to MFRS 128 Investments in Associates and Joint Ventures: Long-term Interests in Associates and Joint Ventures

Annual Improvements to MFRS Standards 2015-2017 Cycle

Effective for financial periods beginning on or after 1 January 2021

MFRS 17 Insurance Contracts

Effective 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 above standards is not expected to have any material impacts to the financial statements of the Group upon adoption except as mentioned below:

MFRS 9 Financial Instruments

MFRS 9 Financial Instruments replaces *MFRS 139 Financial Instruments: Recognition and Measurement* and all previous versions of *MFRS 9*. *MFRS 9* brings together all three aspects of the accounting for financial instruments project: classification and measurement, impairment and hedge accounting. The accounting policies that relate to the recognition, classification, measurement and derecognition of financial instruments and impairment of financial assets will be amended to comply with the provisions of this Standard, while the hedge accounting requirements under this Standard are not relevant to the Company.

The Group plans to adopt this Standard on 1 January 2018. In accordance with the transition requirements under paragraph 7.2.15 of this Standard, comparatives are not restated and the financial impact on the adoption of this Standard, if any is recognised in retained profits as at 1 January 2018. The Group is in the process of making an assessment of the financial impact arising from the adoption of *MFRS 9*, with details of the impact arising from the adoption will be disclosed further in the annual audited financial statements.

MFRS 15 Revenue from Contracts with Customers

MFRS 15 establishes a five-step model to account for revenue arising from contracts with customers. Under *MFRS 15*, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled for transferring goods or services to a customer.

The new revenue standard will supersede all current revenue recognition requirements under *MFRS*. Either a full retrospective application of a modified application is required for annual periods beginning on or after 1 January 2018, with early adoption permitted. The Company plans to adopt the new standard on the required effective date using the full retrospective method. During 2016, the Company performed a preliminary assessment of *MFRS 15*, which was continued with a more detailed analysis completed in 2017.

The Group is in the business of providing manufacture, marketing and sale and distributing of personal care, household, perfume and aromatherapy souvenir collections products. The products are sold both on their own in separate identified contracts with customers and together as a bundle package of goods and/or services. As such, the adoption of this Standard results in changes in accounting policies for revenue recognition, and has no material financial impact other than the disclosures made in the Group's financial statements.

3. Auditors' Report of Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 31 December 2016 was not qualified.

4. Seasonality or Cyclicity of Operations

Generally, sales of the Group's products are higher in the second half of the financial year due to majority of the festive seasons fall within this period.

5. Items of Unusual Nature

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial year under review.

6. Changes in Accounting Estimates

There were no changes in estimates of amounts reported in the prior financial year that have a material effect in the results for the current financial year under review.

7. Changes in Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the current financial period under review, other than the issuance of 40 new ordinary shares for cash arising from the exercise of warrants at an exercise price of RM3.50 per share on 7 September 2017.

Consequently, the warrants have expired on 25 September 2017, with the remaining balance of 6,319,847 warrants not exercised became lapsed and ceased to be valid.

8. Dividends Paid

The following dividends were paid during the current and previous corresponding period:

	31.12.2017	31.12.2016
Third interim dividend for the financial year	31 December 2016	31 December 2015
Declared and approved on	24 November 2016	27 November 2015
Date paid	22 Feb 2017	18 Feb 2016
Dividend per share (single-tier)	1 sen	1 sen
Net dividend paid	RM707,574	RM707,574
Final dividend for the financial year	31 December 2016	31 December 2016
Declared and approved on	30 May 2017	15 June 2016
Date paid	18 August 2017	18 August 2016
Dividend per share (single-tier)	3.0 sen	3.5 sen
Net dividend paid	RM2,122,722	RM2,476,508
First interim dividend for the financial year	-	31 December 2016
Declared and approved on	-	26 May 2016
Date paid	-	22 August 2016
Dividend per share (single-tier)	-	1 sen
Net dividend paid	-	RM707,574
Second interim dividend for the financial year	-	31 December 2016
Declared and approved on	-	25 August 2016
Date paid	-	18 November 2016
Dividend per share (single-tier)	-	1 sen
Net dividend paid	-	RM707,574

9. Segmental Information

Segmental information is presented in respect of the Group's business segments.

	12 months ended 31.12.17 (RM'000)	12 months ended 31.12.16 (RM'000)
Segment Revenue		
Personal care	42,816	48,831
Household	15,022	14,439
Investment holding	2,840	4,600
Total revenue including inter segment sales	60,678	67,870
Elimination of inter-segment sales	(3,819)	(5,525)
	<u>56,859</u>	<u>62,345</u>
Segment Results		
Personal care	1,209	1,890
Household	187	330
Investment holding	3,801	5,231
Total results	5,197	7,451
Elimination	(2,840)	(4,600)
Results excluding inter segment sales	2,357	2,851
Interest expense	(29)	(35)
Interest income	246	296
Share of results of joint ventures	(317)	998
Profit before tax	2,257	4,110
Tax expense	(865)	(1,284)
Profit for the financial year	<u>1,392</u>	<u>2,826</u>

10. Valuation of Property, Plant and Equipment

There were no changes in the valuation of property, plant and equipment since the last audited financial statements for the financial year ended 31 December 2016.

11. Subsequent Event

There were no material events subsequent to the end of the reporting period which require disclosure.

12. Changes in Composition of the Group

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

13. Changes in Contingent Liabilities and Contingent Assets

There were no contingent assets or contingent liabilities since the end of the last annual reporting period.

14. Capital Commitments

The outstanding capital commitment as at the end of the reporting period is as follows:

	RM'000
Contracted but not provided for:	
- Property, plant and equipment	142
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Part B: Explanatory Notes Pursuant To Appendix 9B Of The Listing Requirements Of Bursa Malaysia Securities Berhad

1. Review of Performance

	Individual Quarter 3 Months Ended		Changes (Amount/ %)	Cumulative Quarter 12 Months Ended		Changes (Amount/ %)
	(Unaudited) 31.12.17 RM'000	(Unaudited) 31.12.16 RM'000		(Unaudited) 31.12.17 RM'000	(Audited) 31.12.16 RM'000	
Revenue						
- Personal care	12,074	13,293	-1,219 / -9.17%	41,837	47,906	-6,069 / -12.67%
- Household	4,176	3,622	554 / 15.30%	15,022	14,439	583 / 4.04%
	<u>16,250</u>	<u>16,915</u>	<u>-665 / -3.93%</u>	<u>56,859</u>	<u>62,345</u>	<u>-5,486 / -8.80%</u>
Profit before tax						
- Personal care	703	164	539 / 328.66%	1,209	1,898	-689 / -36.30%
- Household	91	68	23 / 33.82%	187	322	-135 / -41.93%
- Investment holding	270	751	-481 / -64.05%	861	1,890	-1,029 / -54.44%
	<u>1,064</u>	<u>983</u>	<u>81 / 8.24%</u>	<u>2,257</u>	<u>4,110</u>	<u>-1,853 / -45.09%</u>

Comparison with Corresponding Quarter in Previous Year

Generally, impact of seasonality on the demand for the Group's products is not that significant. The turnover for the reporting quarter was RM16.25 million as compared to RM16.92 million of the preceding year corresponding quarter. The lower turnover was mainly due to the lesser orders placed during the reporting quarter.

During the quarter under review, the Profit Before Tax ("PBT") margin was approximately 6.55% as compared to 5.81% in the previous year corresponding quarter. The higher PBT margin was mainly due to change in product mix.

During the quarter under review, the demands for personal care and household products were 74.30% and 25.70% respectively as compared to 78.59% and 21.41% respectively of the preceding year corresponding quarter. The change was fairly usual in terms of manufacturing activities of the Group.

Comparison with Corresponding Financial Period To Date in Previous Year

During the 12 months period under review, the demands for personal care and household products were 73.58% and 26.42% respectively as compared to 76.84% and 23.16% respectively of the previous year. The change was fairly usual in terms of manufacturing activities of the Group.

The Profit Before Tax ("PBT") margin for the 12 months period ended 31 December 2017 was approximately 3.97% as compared to 6.59% of the previous year. The lower PBT margin was mainly due to the change in product mix as well as foreign exchange loss due to the weakening of Ringgit against USD.

2. Comparison with Preceding Quarter's Results

	Current quarter 31.12.17 RM'000	Immediate Preceding Quarter 30.9.17 RM'000	Changes (Amount/ %)
Revenue			
- Personal care	12,074	9,565	2,509/26.23%
- Household	4,176	3,717	459/12.35%
	<u>16,250</u>	<u>13,282</u>	2,968 / 22.35%
Profit before tax			
- Personal care	703	390	313/80.26%
- Household	91	48	43/89.58%
- Investment holding	270	76	194/255.26%
	<u>1,064</u>	<u>514</u>	550 / 107.00%

The turnover for the reporting quarter was RM16.25 million as compared to RM13.28 million of the immediate preceding quarter, an increase of approximately 22.35%. The increase in turnover was mainly due to more orders placed during the reporting quarter.

The Group recorded a PBT of RM1.064 million for the current quarter as compared to RM0.514 million of the immediate preceding quarter, an increase of approximately 107.00%. The higher PBT was mainly due to change in product mix.

During the quarter under review, the PBT margin was approximately 6.55% as compared to 3.87% of the immediate preceding quarter. The higher PBT margin was mainly due to change in product mix.

3. Commentary on Prospects

Generally, the market conditions of the industry are relatively stable. As the Group manufactures a wide range of products, the change in product mix may impact on profit margin of the Group.

Going forward, the Group will further strengthen its presence in overseas markets, and joint venture business. Atika Beauty Manufacturing Sdn. Bhd. ("Atika") has completed its factory renovation and relevant machinery has been installed. The manufacturing operations of Atika commenced in the 4th quarter of 2017.

The Group's research and development team has also developed a new range of unique and impressive souvenir products that are able to capture the beautiful scenery and memorable moments of customers' choice with 3D printing effect on glass bottle. There are wide variety of souvenir products for customers' selection which include hand wash, perfumery, room freshener, reed diffuser, roll on, lotion and many more. The Group hopes that these new range of unique and impressive products will further enhance the turnover and profitability of the Group in future.

The Group's strategy will continue to focus on Multi-National Corporations ("MNC") to expand and diversify its customer base. It is also part of the Group's marketing strategy to continue in exploring other potential customers.

Barring unforeseen circumstances, the Group's performance is expected to be satisfactory for the financial year ending 31 December 2018.

4. Profit Forecast Variance

There was no profit forecast made in any public documents.

5. Tax Expense

	Individual Quarter 3 Months Ended		Cumulative Quarter 12 Months Ended	
	(Unaudited) 31.12.17 RM'000	(Unaudited) 31.12.16 RM'000	(Unaudited) 31.12.17 RM'000	(Audited) 31.12.16 RM'000
Malaysian income tax: Based on results for the financial period/year				
- Current tax	(645)	(644)	(1,166)	(1,350)
- Deferred tax	316	76	301	39
	<u>(329)</u>	<u>(568)</u>	<u>(865)</u>	<u>(1,311)</u>

The Group's effective tax rate for the current quarter, after excluding share of results of joint ventures, was higher than the statutory tax rate of 24% due to non-deductible of certain expenditure.

6. Profit for the Financial Period/Year

	Current quarter (Unaudited) RM'000	Current year to date (Unaudited) RM'000
Depreciation	348	1,466
Interest income	(59)	(246)
Equity settled share-based payment transactions	106	439
Loss on disposal of property, plant and equipment	2	1
(Gain)/Loss on foreign exchange		
- Realised	30	(679)
- Unrealised	493	496

Other than the above items, there were no gain or loss on disposal quoted or unquoted investments or properties, provision for receivables, gain or loss on derivatives as well as other exceptional items.

7. Corporate Proposal

There was no corporate proposal announced or not completed as at the date of this Report.

8. Borrowings and Debt Securities

The Group's borrowings as at the end of the current year are as follows:

	(Unaudited) 31.12.17 Denominated in RM RM'000	(Audited) 31.12.16 Denominated in RM RM'000
Secured:		
Long term		
Finance lease liabilities	243	353
Short term		
Finance lease liabilities	103	98
Bankers' acceptance	483	1,445
	586	1,543
Total borrowings	829	1,896
Average effective interest rate:		
Bankers' acceptance	4.63%	4.32% to 4.65%
Finance lease liabilities	2.39% to 2.70%	2.39% to 2.70%

9. Material Litigations

The Group is not involved in any material litigation as at the date of this report.

10. Proposed Dividends

(a) Dividend declared during the current reporting quarter:

	31.12.2017	31.12.2016
Third interim dividend for the financial year	-	31 December 2016
Declared and approved on	-	24 November 2016
Dividend per share (single-tier)	-	1 sen
Entitlement to dividends based on Record of Depositors as at	-	31 January 2017
Date payable	-	22 February 2017

(b) The total dividend declared for the current financial year ending 31 December 2017 and financial year ended 31 December 2016 are summarised as follows:

	Financial year ending 31.12.2017	Financial year ended 31.12.2016
First interim single-tier dividend	-	1 sen
Second interim single-tier dividend	-	1 sen
Third interim single-tier dividend	-	1 sen
Final single-tier dividend	-	3 sen

At the forthcoming Annual General Meeting, a final single-tier dividend of 3 sen per share amounting to RM2,122,722 in respect of financial year ended 31 December 2017 will be proposed for shareholders' approval. This Report does not reflect the proposed final dividend. Such dividend, if approved by the shareholders will be accounted for in equity as appropriation of retained profits in the financial year ending 31 December 2018.

11. Earnings Per Share

(i) Basic earnings per share

The basic earnings per share for the current quarter and cumulative period to date are computed as below:

	Individual Quarter		Cumulative Quarter	
	3 Months Ended	3 Months Ended	12 Months Ended	12 Months Ended
	31.12.17	31.12.16	31.12.17	31.12.16
Profit after tax Attributable to owners of the Company (RM'000)	735	530	1,392	2,914
Weighted average number of ordinary shares in issue ('000)	70,757	70,757	70,757	70,757
Basic earnings per share (sen)	1.04	0.75	1.97	4.12

(ii) Diluted earnings per share

The diluted earnings per share for the current quarter and cumulative period to date are computed as below:

	Individual Quarter		Cumulative Quarter	
	3 Months Ended	3 Months Ended	12 Months Ended	12 Months Ended
	31.12.17	31.12.16	31.12.17	31.12.16
Profit after tax Attributable to owners of the Company (RM'000)	735	530	1,392	2,914
Weighted average number of ordinary shares in issue ('000)	70,757	70,757	70,757	70,757
Effect of share-based payment transaction	-*	2,153	-*	2,153
Effect on warrants	-#	-*	-#	-*
Weighted average number of ordinary shares in issue -diluted ('000)	70,757	72,910	70,757	72,910
Diluted earnings per share (sen)	1.04	0.73	1.97	4.00

* The effects of the warrants and ESOS have not been computed as they are anti-dilutive in nature.

The effect on warrants has not been computed upon the expiry of the warrants on 25 September 2017.

12. Realised and Unrealised Profits/(Losses)

	(Unaudited) 31.12.17 (RM'000)	(Audited) 31.12.16 (RM'000)
Total retained profits/(accumulated loss) of the Group		
- Realised	23,312	23,095
- Unrealised	(1,459)	(878)
	<u>21,853</u>	<u>22,217</u>
Total share of retained profits of joint ventures		
- Realised	1,623	1,940
	<u>23,476</u>	<u>24,157</u>
Less: Consolidation adjustments	(27,924)	(27,907)
Total accumulated losses	<u>(4,448)</u>	<u>(3,750)</u>