

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 31 MARCH 2017 - UNAUDITED**

	Notes	Quarter ended 31 March		Cumulative period ended 31 March	
		2017 RM'000	2016 RM'000	2017 RM'000	2016 RM'000
<b>Revenue</b>	A10	34,366	31,024	34,366	31,024
Cost of sales		(24,160)	(21,813)	(24,160)	(21,813)
<b>Gross profit</b>		<u>10,206</u>	<u>9,211</u>	<u>10,206</u>	<u>9,211</u>
Other income		624	355	624	355
Administrative expenses		(7,014)	(5,311)	(7,014)	(5,311)
Selling and marketing expenses		(1,079)	(743)	(1,079)	(743)
Other expenses		(527)	(891)	(527)	(891)
Finance costs		(359)	(381)	(359)	(381)
Interest income		50	46	50	46
Share of profit of a joint venture (net of tax)		54	(3)	54	(3)
<b>Profit before tax</b>	A10	<u>1,955</u>	<u>2,283</u>	<u>1,955</u>	<u>2,283</u>
Tax expense	B5	(909)	(583)	(909)	(583)
<b>Profit for the period</b>	A10	<u>1,046</u>	<u>1,700</u>	<u>1,046</u>	<u>1,700</u>
<b>Other comprehensive income</b>					
Foreign currency translations		50	(652)	50	(652)
<b>Total comprehensive income for the period</b>		<u>1,096</u>	<u>1,048</u>	<u>1,096</u>	<u>1,048</u>
<b>Profit attributable to:</b>					
Owners of the parent		891	1,571	891	1,571
Non-controlling interest		155	129	155	129
		<u>1,046</u>	<u>1,700</u>	<u>1,046</u>	<u>1,700</u>
<b>Total comprehensive income attributable to:</b>					
Owners of the parent		941	922	941	922
Non-controlling interest		155	126	155	126
		<u>1,096</u>	<u>1,048</u>	<u>1,096</u>	<u>1,048</u>
<b>Earnings per ordinary share attributable to owners of the parent (sen):</b>	B11				
Basic		0.30	0.54	0.30	0.54
Diluted		<u>0.25</u>	<u>0.49</u>	<u>0.25</u>	<u>0.49</u>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial statements.

**PRG HOLDINGS BERHAD**  
**(Company No: 541706-V)**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER 2017**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2017 - UNAUDITED**

	Notes	As at 31 March 2017 RM'000	As at 31 December 2016 RM'000
<b>Non-current assets</b>			
Property, plant and equipment		50,273	50,166
Investment in a joint venture		972	1,355
Deferred tax assets		564	564
Intangible assets		<u>1,438</u>	<u>1,457</u>
Total non-current assets		<u>53,247</u>	<u>53,542</u>
<b>Current assets</b>			
Inventories		25,634	23,888
Property development costs		157,836	156,923
Trade and other receivables		35,265	31,641
Current tax assets		996	959
Cash and bank balances		<u>21,208</u>	<u>20,504</u>
Total current assets		<u>240,939</u>	<u>233,915</u>
<b>Total assets</b>		<u><u>294,186</u></u>	<u><u>287,457</u></u>
<b>Equity</b>			
Share capital		75,959	74,555
Share premium		-	1,404
Exchange translation differences		76	26
Warrants reserve		4,022	4,022
Treasury shares		(87)	(87)
Retained earnings	B13	<u>44,873</u>	<u>43,982</u>
Total attributable to owners of the parent		124,843	123,902
Non-controlling interests		<u>(822)</u>	<u>(977)</u>
<b>Total equity</b>		<u>124,021</u>	<u>122,925</u>
<b>Non-current liabilities</b>			
Borrowings	B7	16,898	17,201
Trade and other payables		11,580	11,580
Deferred tax liabilities		<u>1,089</u>	<u>1,089</u>
Total non-current liabilities		<u>29,567</u>	<u>29,870</u>
<b>Current liabilities</b>			
Trade and other payables		110,157	100,242
Borrowings	B7	29,590	33,751
Current tax liabilities		<u>851</u>	<u>669</u>
Total current liabilities		<u>140,598</u>	<u>134,662</u>
<b>Total liabilities</b>		<u>170,165</u>	<u>164,532</u>
<b>Total equity and liabilities</b>		<u><u>294,186</u></u>	<u><u>287,457</u></u>
Net assets per share attributable to owners of the parent (RM)	B12	<u>0.4192</u>	<u>0.4161</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial statements.

**PRG HOLDINGS BERHAD**  
**(Company No: 541706-V)**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER 2017**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 MARCH 2017 - UNAUDITED**

	Notes	<----- Attributable to owners of the parent ----->							Non-controlling interest RM'000	Total equity RM'000
		Share capital RM'000	Share premium RM'000	Exchange translation differences RM'000	Warrants reserve RM'000	Treasury shares RM'000	Retained earnings RM'000	Total RM'000		
<b>Balance at 1 January 2016</b>		72,531	68	(1,218)	4,346	(87)	41,197	116,837	(1,758)	115,079
Profit for the period		-	-	-	-	-	1,571	1,571	129	1,700
Foreign currency translations		-	-	(649)	-	-	-	(649)	(3)	(652)
Issuance of shares pursuant to exercise of warrants		1,494	986	-	(239)	-	-	2,241	-	2,241
<b>Balance at 31 March 2016</b>		<u>74,025</u>	<u>1,054</u>	<u>(1,867)</u>	<u>4,107</u>	<u>(87)</u>	<u>42,768</u>	<u>120,000</u>	<u>(1,632)</u>	<u>118,368</u>
<b>Balance at 1 January 2017</b>		74,555	1,404	26	4,022	(87)	43,982	123,902	(977)	122,925
Adjustment for effects of CA 2016	Note 1	1,404	(1,404)	-	-	-	-	-	-	-
Profit for the period		-	-	-	-	-	891	891	155	1,046
Foreign currency translations		-	-	50	-	-	-	50	-	50
<b>Balance at 31 March 2017</b>		<u>75,959</u>	<u>-</u>	<u>76</u>	<u>4,022</u>	<u>(87)</u>	<u>44,873</u>	<u>124,843</u>	<u>(822)</u>	<u>124,021</u>

**Note 1:**

With the Companies Act 2016 ("CA 2016") coming into effect on 31 January 2017, the credit standing in the share premium account has been transferred to the share capital account. Pursuant to subsection 618(3) and 618(4) of the CA 2016, the Company may exercise its right to use the credit amounts being transferred from share premium account within 24 months after the commencement of the CA 2016.

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial statements.

**PRG HOLDINGS BERHAD**  
**(Company No: 541706-V)**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER 2017**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED 31 MARCH 2017 - UNAUDITED**

	Year-to-date ended 31 March	
	2017 RM'000	2016 RM'000
<b>Cash flows from operating activities</b>		
Profit before tax	1,955	2,283
Adjustments for:		
Non-cash items	1,587	1,326
Finance costs	359	381
Interest income	(50)	(46)
Share of profit of a joint venture	(54)	3
Operating profit before changes in working capital	<u>3,797</u>	<u>3,947</u>
(Increase)/ decrease in inventories	(2,069)	987
Increase in trade and other receivables	(3,893)	(299)
Increase in property development costs	(913)	(78)
Increase/ (decrease) in trade and other payables	<u>9,926</u>	<u>(1,223)</u>
Cash generated from operations	<u>6,848</u>	<u>3,334</u>
Tax paid (net with tax refunded)	<u>(753)</u>	<u>(605)</u>
Net cash from operating activities	<u>6,095</u>	<u>2,729</u>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(1,341)	(245)
Dividends received from a joint venture	440	319
Interest received	50	46
Proceeds from disposal of property, plant and equipment	-	475
Deposits placed with financial institutions with original maturity of more than three (3) months	61	-
Placement of restricted cash	<u>(17)</u>	<u>-</u>
Net cash (used in)/ from investing activities	<u>(807)</u>	<u>595</u>
<b>Cash flows from financing activities</b>		
Interest paid	(359)	(381)
Drawdown of borrowings	6,925	6,727
Repayments of borrowings	(10,723)	(13,683)
Repayments of hire purchase creditors	(237)	(475)
Proceeds from issuance of shares pursuant to exercise of warrants	-	2,240
Net cash used in financing activities	<u>(4,394)</u>	<u>(5,572)</u>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	894	(2,248)
Effects of exchange rate changes	341	(333)
Cash and cash equivalents at beginning of period	<u>17,003</u>	<u>20,743</u>
<b>Cash and cash equivalents at end of period</b>	<u>18,238</u>	<u>18,162</u>
Cash and cash equivalents comprise:		
Cash and bank balances	21,208	21,695
Less: Bank overdraft	(209)	(849)
Deposits placed with financial institutions		
with original maturity of more than three (3) months	(29)	(28)
Restricted cash	<u>(2,732)</u>	<u>(2,656)</u>
	<u>18,238</u>	<u>18,162</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial statements.

# **PRG HOLDINGS BERHAD (541706-V)**

## **QUARTERLY REPORT – 31 MARCH 2017**

### **PART A: NOTES TO THE INTERIM FINANCIAL STATEMENTS**

#### **A1. BASIS OF PREPARATION**

The interim financial statements are unaudited and have been prepared in accordance with the reporting requirements of *FRS 134 Interim Financial Reporting* issued by the Malaysian Accounting Standards Board (“MASB”) and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted for the audited financial statements for the financial year ended 31 December 2016 except for those disclosed in Note A2.

The 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 financial position and performance of the Group since the financial year ended 31 December 2016 and should be read in conjunction with the Company’s audited financial statements for the financial year ended 31 December 2016.

#### **A2. SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2016, except for the adoption of the following new Financial Reporting Standards (“FRSs”), Amendments to FRSs and IC Interpretations which are applicable for the Group's financial period beginning on or after 1 January 2017.

Amendments to FRSs 'Annual Improvements to FRSs 2014-2016 Cycle'

FRS 107: Disclosures Initiatives

FRS 112: Recognition of Deferred Tax for Unrealised Losses

Adoption of the above pronouncements does not have any significant impact to the Group.

On 19 November 2011, the Malaysian Accounting Standards Board (MASB) issued a new MASB approved accounting framework, the MFRS Framework. The MFRS Framework has been applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture and IC Interpretation 15 Agreements for the Construction of Real Estate, including its parent, significant investor and venturer (herein called ‘Transitioning Entities’).

Transitioning Entities are allowed to defer adoption of the new MFRS Framework. The adoption will be mandatory for Transitioning Entities for annual periods beginning on or after 1 January 2018. The Group falls within the scope of Transitioning Entities and have opted to defer adoption of the new MFRS Framework. Accordingly, the Group will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 31 December 2018.

## **PRG HOLDINGS BERHAD (541706-V)**

### **QUARTERLY REPORT – 31 MARCH 2017**

#### **A2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained earnings. The financial statements could be different if prepared under the MFRS Framework.

#### **A3. AUDITORS' REPORT ON PRECEDING YEAR'S FINANCIAL STATEMENTS**

The report of the auditors to members of the Company dated 4 April 2017 on the audited financial statements for the financial year ended 31 December 2016 did not contain any qualification.

#### **A4. SEASONALITY OF OPERATIONS**

The Group's results were not materially affected by any major seasonal or cyclical factors.

#### **A5. UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOW**

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

#### **A6. CHANGES IN ACCOUNTING ESTIMATES**

There were no changes in accounting estimates that have had a material effect in the current quarter and financial year-to-date results.

#### **A7. DEBT AND EQUITY SECURITIES**

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current quarter and financial year-to-date under review.

#### **A8. DIVIDENDS PAID**

No dividend were paid during the current quarter and financial year-to-date under review in relation to the financial year ending 31 December 2016.

**PRG HOLDINGS BERHAD (541706-V)**

**QUARTERLY REPORT – 31 MARCH 2017**

A9. PROPERTY, PLANT AND EQUIPMENT

(a) Acquisitions and disposals

There were no material acquisitions and disposals during the current quarter and financial year-to-date under review.

(b) Impairment losses

There were no impairment losses during the current quarter and financial year-to-date under review.

(c) Valuation

The valuation of land and buildings has been brought forward without amendment from the previous year's financial statements.

**PRG HOLDINGS BERHAD (541706-V)**

**QUARTERLY REPORT – 31 MARCH 2017**

A10. OPERATING SEGMENTS

Information on reportable segments is presented as follows:

	Manufacturing		Property development & construction		Others		Eliminations		Consolidated	
	2017 RM'000	2016 RM'000	2017 RM'000	2016 RM'000	2017 RM'000	2016 RM'000	2017 RM'000	2016 RM'000	2017 RM'000	2016 RM'000
<b>For the period ended 31 March</b>										
<b>Revenue</b>										
Revenue from external customers	28,554	22,272	5,812	8,752	-	-	-	-	34,366	31,024
Inter-segment revenue	157	188	4,914	590	8,462	1,389	(13,533)	(2,167)	-	-
Total revenue	28,711	22,460	10,726	9,342	8,462	1,389	(13,533)	(2,167)	34,366	31,024
<b>Segment Results</b>	<b>3,967</b>	<b>391</b>	<b>(969)</b>	<b>2,267</b>	<b>(1,097)</b>	<b>(372)</b>	-	-	<b>1,901</b>	<b>2,286</b>
Share of profit of a joint venture (net of tax)	54	(3)	-	-	-	-	-	-	54	(3)
Profit/(loss) before tax	4,021	388	(969)	2,267	(1,097)	(372)	-	-	1,955	2,283
Taxation									(909)	(583)
Profit for the financial period									1,046	1,700



## **PRG HOLDINGS BERHAD (541706-V)**

### **QUARTERLY REPORT – 31 MARCH 2017**

#### **A11. EVENTS AFTER BALANCE SHEET DATE**

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

#### **A12. CHANGES IN COMPOSITION OF THE GROUP**

There were no changes in the composition of the Group during the current quarter and financial year-to-date under review except for the following:

- a) Furniweb Holding Limited ("FHL"), a wholly-owned subsidiary has been incorporated in the Cayman Islands as an exempted company with limited liability on 3 March 2017 under the PRG Group.
- b) Premier International Marketing Sdn Bhd, a wholly-owned subsidiary has been incorporated on 13 April 2017 under the PRG Group.
- c) Premier Construction International Sdn Bhd, a wholly-owned subsidiary has been incorporated on 21 April 2017 under the PRG Group.
- d) PRG Global Sdn Bhd, a wholly-owned subsidiary has been incorporated on 22 May 2017 under the PRG Group.

#### **A13. CHANGES IN CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

There were no changes in other contingent liabilities and contingent assets since the last annual balance sheet as at 31 December 2016.

#### **A14. CAPITAL COMMITMENTS**

There were no capital commitments outstanding not provided for in the financial statements as at the end of the quarter under review.

#### **A15. MATERIAL RELATED PARTY TRANSACTIONS**

	<b>Quarter ended 31 March</b>		<b>Cumulative period ended 31 March</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Sale of goods	230	221	230	221

The above sales transactions are with a company in which directors of a subsidiary has an interest.

Apart from the above, there were no other material related party transactions entered into during the current quarter and financial year-to-date under review.

## **PRG HOLDINGS BERHAD (541706-V)**

### **QUARTERLY REPORT – 31 MARCH 2017**

#### **PART B: ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

##### **B1. ANALYSIS OF PERFORMANCE**

The Group's revenue of RM34.4 million for current quarter of 2017 was RM3.4 million higher than the RM31.0 million reported in the corresponding quarter of the previous year.

The Group recorded a profit before tax of RM2.0 million in current quarter of 2017 was RM0.3 million lower than profit before tax of RM2.3 million for same quarter of last year.

Increase in the Group's revenue during the financial year was mainly contributed by improved performance from manufacturing division. The decrease in profit before tax mainly due to corporate exercise expenses for the Proposed Listing of RM1.0 million incurred during the quarter 2017.

##### **a) Manufacturing**

The revenue of RM28.6 million from manufacturing segment for the current quarter of 2017 was RM6.3 million higher than RM22.3 million recorded in the corresponding quarter of 2016.

Profit before tax recorded by manufacturing segment during the quarter under review was RM4.0 million, RM3.6 million higher than RM0.4 million reported in the same quarter of last year.

Increase in revenue for the current quarter are mainly due to increased sales volume. The increase in profit before tax was in tandem with the increase in revenue.

##### **b) Property development & construction**

The property development & construction segment recorded a revenue of RM5.8 million, RM3.0 million lower than RM8.8 million recorded in the same quarter of last year.

Loss before tax of RM1.0 million in the current quarter, RM3.3 million lower than profit before tax of RM2.3 million recorded in the corresponding quarter of last year.

Decrease in revenue during the quarter was mainly due to lower revenue contribution from the construction contract as compare to the same quarter of last year. However, the decrease was partially off-set by the increase in revenue from the sale of Picasso Residence.

The decrease in profit was due to increased marketing and sales expenses incurred on the Picasso Residence development project.

## PRG HOLDINGS BERHAD (541706-V)

### QUARTERLY REPORT – 31 MARCH 2017

#### B2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER

The Group recorded revenue of RM34.4 million and profit before tax of RM2.0 million for the current quarter ended 31 March 2017 as compared to revenue of RM35.1 million and loss before tax of RM2.8 million for the preceding quarter. Notwithstanding the revenue remained at similar level, the profit before tax improved by RM4.8 million, mainly due to lower marketing and sales expenses incurred on the Picasso Residence development project as compared to preceding quarter. Further, the corporate exercise expenses incurred during the quarter is lower than preceding quarter.

#### B3. PROSPECTS

The manufacturing division expects to achieve a satisfactory performance.

The Malaysian property and construction market is expected to remain challenging. The Group will focus on marketing and sale of the Picasso Residence units and on timely construction of the development.

#### B4. PROFIT FORECAST

Not applicable as the Group did not publish any profit forecast.

#### B5. TAX EXPENSE

	Quarter ended 31 March		Cumulative period ended 31 March	
	2017 RM'000	2016 RM'000	2017 RM'000	2016 RM'000
Current year taxation:				
- Malaysia	499	469	499	469
- Overseas	410	114	410	114
	<u>909</u>	<u>583</u>	<u>909</u>	<u>583</u>

The effective tax rate of the Group for the period ended 31 March 2017 is higher than the statutory tax rate as certain subsidiaries experienced losses and corporate expenses not deductible for tax purposes during the quarter and financial year-to-date under review.

#### B6. STATUS OF CORPORATE PROPOSALS

##### **Proposed Listing of the Group's Manufacturing Business on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited ("Proposed Listing")**

The Company has completed an internal reorganisation on 28 April 2017 to rationalise the Group's structure in preparation for the Proposed Listing.

The Company has, through Shenwan Hongyuan Capital (H.K.) Limited, the sole sponsor to the Proposed Listing, submitted an application to the HK Exchange on 11 May 2017 for the Proposed Listing.

# PRG HOLDINGS BERHAD (541706-V)

## QUARTERLY REPORT – 31 MARCH 2017

### B7. BORROWINGS

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

	<b>As at 31 March 2017 RM'000</b>	<b>As at 31 December 2016 RM'000</b>
Current liabilities	29,590	33,751
Non-current liabilities	16,898	17,201
	<u>46,488</u>	<u>50,952</u>
The borrowings are denominated in the following currencies:		
- Ringgit Malaysia	35,337	40,106
- United States Dollar	4,611	5,025
- Vietnamese Dong	6,540	5,821
	<u>46,488</u>	<u>50,952</u>

The bank borrowings are secured by way of debentures on the fixed and floating assets of the Group and corporate guarantees of the Company.

### B8. DIVIDENDS

The Board of Director has proposed a final single tier dividend of 0.5 sen per share for the financial year ended 31 December 2016 and is subject to the shareholders' approval at the forthcoming Annual General Meeting.

### B9. NOTES TO THE STATEMENT OF COMPREHENSIVE INCOME

	<b>Quarter ended 31 March</b>		<b>Cumulative period ended 31 March</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	RM'000	RM'000	RM'000	RM'000
Operating profit is arrived at after charging/ (crediting):				
Interest expense	359	381	359	381
Depreciation and amortization	1,239	1,204	1,239	1,204
Inventories written down	357	138	357	138
Interest income	(50)	(46)	(50)	(46)
Net gain on foreign exchange	72	596	72	596
Gain on disposal of property, plant and equipment	(9)	(16)	(9)	(16)

## PRG HOLDINGS BERHAD (541706-V)

### QUARTERLY REPORT – 31 MARCH 2017

#### B9. NOTES TO THE STATEMENT OF COMPREHENSIVE INCOME (CONT'D)

- (a) There were no gain or loss on disposal of quoted or unquoted investments or properties during the current quarter and financial year-to-date under review.
- (b) Apart from the above, there were no impairment of other assets during the current quarter and financial year-to-date under review.
- (c) There were no gain or loss on derivatives during the current quarter and financial year-to-date under review.
- (d) There were no exceptional items during the current quarter and financial year-to-date under review.

#### B10. MATERIAL LITIGATION

The Group is not involved in any claim or legal action that will have a material effect on the Group's financial position, results of operations or liquidity at the date of this report.

#### B11. EARNINGS PER ORDINARY SHARE

- (a) Basic earnings per ordinary share

Basic earnings per ordinary share is calculated by dividing the profit attributable to owners of the parent for the period by the weighted average number of ordinary shares in issue during the period (excluding treasury shares).

The weighted average number of ordinary shares in issue for the previous financial period/ year has been restated to reflect retrospective adjustments arising from the Share Split which was completed on 14 September 2016, as required by FRS 133, Earnings Per Share.

	Quarter ended 31 March		Cumulative period ended 31 March	
	2017	2016 Restated	2017	2016 Restated
Profit attributable to owners of the parent (RM'000)	<u>891</u>	<u>1,571</u>	<u>891</u>	<u>1,571</u>
Weighted average number of ordinary shares in issue ('000)	<u>297,803</u>	<u>293,035</u>	<u>297,803</u>	<u>293,035</u>
Basic earnings per ordinary share (sen)	<u>0.30</u>	<u>0.54</u>	<u>0.30</u>	<u>0.54</u>

# PRG HOLDINGS BERHAD (541706-V)

## QUARTERLY REPORT – 31 MARCH 2017

### B11. EARNINGS PER ORDINARY SHARE (CONT'D)

#### (b) Diluted earnings per ordinary share

Diluted earnings per ordinary share is calculated by dividing by profit attributable to equity holders of the parent for the period by the weighted average number of ordinary shares in issue adjusted for the effects of dilutive potential ordinary shares.

	Quarter ended 31 March		Cumulative period ended 31 March	
	2017	2016 Restated	2017	2016 Restated
Profit attributable to owners of the parent (RM'000)	<u>891</u>	<u>1,571</u>	<u>891</u>	<u>1,571</u>
Weighted average number of ordinary shares in issue ('000)	297,803	295,035	297,803	293,035
Effect of dilution	<u>55,179</u>	<u>30,830</u>	<u>55,179</u>	<u>30,830</u>
Adjusted weighted average number of ordinary shares in issue ('000)	<u>352,982</u>	<u>323,865</u>	<u>352,982</u>	<u>323,865</u>
Diluted earnings per ordinary share (sen)	<u>0.25</u>	<u>0.49</u>	<u>0.25</u>	<u>0.49</u>

### B12. NET ASSETS PER SHARE

Net assets per share attributable to owners of the parent is arrived at by dividing the total equity attributable to owners of the parent at the end of the period by the number of ordinary shares in issue at the end of the period (excluding treasury shares).

The number of ordinary shares in issue for the previous financial period/ year has been restated to reflect retrospective adjustments arising from the Share Split which was completed on 14 September 2016.

	As at 31 March 2017	As at 31 December 2016
Total equity attributable to owners of the parent (RM'000)	<u>125,443</u>	<u>123,902</u>
Number of ordinary shares in issue ('000)	298,220	298,220
Number of shares repurchased ('000)	<u>(418)</u>	<u>(418)</u>
Number of ordinary shares in issue (excluding treasury shares) ('000)	<u>297,803</u>	<u>297,803</u>
Net assets per share attributable to owners of the parent (RM)	<u>0.4192</u>	<u>0.4161</u>

**PRG HOLDINGS BERHAD (541706-V)****QUARTERLY REPORT – 31 MARCH 2017****B13. REALISED AND UNREALISED PROFITS OR LOSSES**

	<b>As at 31 March 2017 RM'000</b>	<b>As at 31 December 2016 RM'000</b>
Total retained earnings of the Company and its subsidiaries:		
- Realised	72,406	68,755
- Unrealised	233	445
	<u>72,639</u>	<u>69,200</u>
Total share of retained earnings from a joint venture:		
- Realised	516	474
- Unrealised	10	8
	<u>73,165</u>	<u>69,682</u>
Less: Consolidation adjustments	<u>(28,292)</u>	<u>(25,700)</u>
Retained earnings as per Consolidated Statement of Financial Position	<u><u>44,873</u></u>	<u><u>43,982</u></u>

**B14. AUTHORISATION FOR ISSUE**

The interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the directors on 31 May 2017.