

**COCOALAND HOLDINGS BERHAD** (Co. No. 516019-H)

(Incorporated in Malaysia)

Financial Year End : 31 December 2017

Quarter : Fourth Quarter

Quarterly report on results for the 4th quarter ended 31 December 2017. These figures have not been audited.

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Year Quarter 31.12.2017 RM'000	Preceding Year Quarter 31.12.2016 RM'000	% chg	Current Year To Date 31.12.2017 RM'000	Preceding Year To Date 31.12.2016 RM'000	% chg
Revenue	76,310	77,687	-1.8%	267,153	272,638	-2.0%
Cost Of Sales	(53,466)	(52,168)	2.5%	(190,036)	(194,000)	-2.0%
<b>Gross Profit</b>	<b>22,844</b>	<b>25,519</b>	-10.5%	<b>77,117</b>	<b>78,638</b>	-1.9%
Other Income	2,048	5,351	-61.7%	6,621	11,088	-40.3%
Distribution Costs	(4,761)	(4,100)	16.1%	(15,890)	(14,785)	7.5%
Administrative Expenses	(5,753)	(6,734)	-14.6%	(22,022)	(19,634)	12.2%
<b>Profit Before Taxation</b>	<b>14,378</b>	<b>20,036</b>	-28.2%	<b>45,826</b>	<b>55,307</b>	-17.1%
Taxation	(4,294)	(3,136)	36.9%	(12,311)	(11,507)	7.0%
<b>Profit After Taxation</b>	<b>10,084</b>	<b>16,900</b>	-40.3%	<b>33,515</b>	<b>43,800</b>	-23.5%
<b>Other Comprehensive Income</b>						
<i>Items that are or may be reclassified subsequently to profit or loss</i>						
- Exchange Translation Differences For Foreign Operations	(33)	(217)		(57)	(114)	
<b>Other Comprehensive Income For The Period</b>	<b>(33)</b>	<b>(217)</b>		<b>(57)</b>	<b>(114)</b>	
<b>Total Comprehensive Income For The Period</b>	<b>10,051</b>	<b>16,683</b>		<b>33,458</b>	<b>43,686</b>	
Profit For The Period Attributable To: Owners Of The Company	10,084	16,900		33,515	43,800	
Total Comprehensive Income Attributable To: Owners Of The Company	10,051	16,683		33,458	43,686	
<b>Earnings Per Share</b>						
Basic And Diluted Earnings Per Share (Sen)	4.41	7.39		14.65	19.14	

Notes :

The Condensed Financial Statements should be read in conjunction with the accompanying explanatory notes attached to the financial statements.

**COCOALAND HOLDINGS BERHAD (Co. No. 516019-H)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION****AS OF 31 DECEMBER 2017**

(These figures have not been audited)

	<b>As At End Of Current Quarter (Unaudited) 31.12.2017 RM'000</b>	<b>As At End of Financial Year (Audited) 31.12.2016 RM'000</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant And Equipment	114,608	119,580
Other Investments	-	1
	<u>114,608</u>	<u>119,581</u>
<b>Current Assets</b>		
Inventories	37,183	44,557
Trade Receivables	50,861	55,580
Tax Recoverable	502	202
Other Receivables, Deposits & Prepayments	3,125	3,798
Fixed Deposits With Licensed Bank	72,334	49,051
Short Term Deposits	500	2,791
Cash & Bank Balances	14,782	13,602
	<u>179,287</u>	<u>169,581</u>
<b>TOTAL ASSETS</b>	<u>293,895</u>	<u>289,162</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable To Owners Of The Company</b>		
Share Capital	130,154	114,400
Share Premium	-	15,754
Revenue Reserves	119,735	109,100
Exchange Translation Reserves	191	248
Total Equity	<u>250,080</u>	<u>239,502</u>
<b>Non-Current Liability</b>		
Deferred Tax Liability	8,314	8,540
	<u>8,314</u>	<u>8,540</u>
<b>Current Liabilities</b>		
Trade Payables	22,446	28,947
Other Payables & Accruals	11,177	9,111
Tax Payable	1,878	3,062
	<u>35,501</u>	<u>41,120</u>
<b>TOTAL LIABILITIES</b>	<u>43,815</u>	<u>49,660</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>293,895</u>	<u>289,162</u>
Net Assets Per Share (RM) Attributable to Owners of the Company	1.09	1.05

**COCOALAND HOLDINGS BERHAD (Co. No. 516019-H)**

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	<---Non Distributable--->			<--Distributable-->	
	Share Capital	Share Premium	Exchange Translation Reserve	Retained Earnings	Total
<b>12 months ended 31 December 2016</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>As at 1 January 2016</b>	<b>114,400</b>	<b>15,754</b>	<b>362</b>	<b>72,164</b>	<b>202,680</b>
Foreign currency translation differences	-	-	(114)	-	(114)
Total comprehensive income	-	-	-	43,800	43,800
Interim single-tier dividend of 6% paid on 5 April 2016	-	-	-	(6,864)	(6,864)
<b>As at 31 December 2016</b>	<b>114,400</b>	<b>15,754</b>	<b>248</b>	<b>109,100</b>	<b>239,502</b>
<b>12 months ended 31 December 2017</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>As at 1 January 2017</b>	<b>114,400</b>	<b>15,754</b>	<b>248</b>	<b>109,100</b>	<b>239,502</b>
Foreign currency translation differences	-	-	(57)	-	(57)
Total comprehensive income	-	-	-	33,515	33,515
Interim single-tier dividend of 20% paid on 6 April 2017	-	-	-	(22,880)	(22,880)
Transition to no par value regime <sup>(1)</sup>	<b>15,754</b>	<b>(15,754)</b>	-	-	-
<b>As at 31 December 2017</b>	<b>130,154</b>	<b>-</b>	<b>191</b>	<b>119,735</b>	<b>250,080</b>

Note

<sup>(1)</sup> Effective from 31 January 2017, the new Companies Act 2016 abolished the concept of authorised share capital and par value of share capital. Consequently, the balance of share premium account is credited to share capital pursuant to the provision set out in Section 618(2) of the Act. Notwithstanding this provision, the Company may within 24 months from the commencement of the Act, use this amount for purposes as set out in Section 618(3) of the Act. There is no impact on the numbers of ordinary shares in issue or the relative entitlement of any of the members as a result of this transition.

**COCOALAND HOLDINGS BERHAD (Co. No. 516019-H)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE 12 MONTHS ENDED 31 DECEMBER 2017  
(These figures have not been audited)**

	<b>Cumulative Current Year To Date 31.12.2017 RM'000</b>	<b>Cumulative Preceding Year To Date 31.12.2016 RM'000</b>
<b>Cash Flow From Operating Activities</b>		
Profit Before Taxation	45,826	55,307
Adjustments for:-		
Inventory written off	176	-
Write-down of inventory	595	110
Reversal of inventory written-down	-	(430)
Reversal of impairment loss on trade receivables	(309)	(2,803)
Bad debt written off	112	2
Depreciation of property, plant and equipment	11,247	14,128
Unrealised (gain) / loss on foreign exchange	108	(1,205)
Gain on disposal of property, plant & equipment	(189)	(145)
Gain on disposal of investment	(1)	-
Property, plant and equipment written off	10	48
Dividend income	(1)	(1)
Interest income	(2,404)	(1,247)
Operating profit before working capital changes	55,170	63,764
Changes in working capital:		
Decrease/ (Increase) in inventories	6,603	(8,412)
Decrease / (Increase) in receivables	5,481	(10,762)
(Decrease) / Increase in payables	(4,435)	3,372
	7,649	(15,802)
Cash generated from operations	62,819	47,962
Interest received	2,404	1,247
Tax refund	175	-
Tax paid	(14,211)	(13,284)
Dividend paid	(22,880)	(6,864)
Dividend received	1	1
	(34,511)	(18,900)
<b>Net Cash Generated From Operating Activities</b>	<b>28,308</b>	<b>29,062</b>
<b>Cash Flow From Investing Activities</b>		
Purchase of property, plant and equipment	(6,307)	(4,126)
Proceed from disposal of property, plant and equipment	212	155
Proceed from disposal of investment	2	-
<b>Net Cash Used In Investing Activities</b>	<b>(6,093)</b>	<b>(3,971)</b>
<b>Net Cash Generated From / (Used In) Financing Activities</b>	<b>-</b>	<b>-</b>
Net Increase in Cash And Cash Equivalents	22,215	25,091
Effect of Exchange Translation Differences on Cash and Cash Equivalents	(43)	(68)
Cash And Cash Equivalents At Beginning Of The Period	65,444	40,421
<b>Cash And Cash Equivalents At End Of The Period *</b>	<b>87,616</b>	<b>65,444</b>
<b>* Cash &amp; cash equivalents consists of:</b>		
Fixed deposits with licensed banks	72,334	49,051
Short term deposits with licensed banks	500	2,791
Cash and bank balances	14,782	13,602
	87,616	65,444

**Part A: Explanatory Notes In Compliance With Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting in Malaysia**

**A1. Accounting Policies and Basis Of Preparation**

These condensed consolidated interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting in Malaysia issued by the Malaysian Accounting Standards Board and with paragraph 9.22 and Appendix 9B of the of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”). The interim financial statements should be read in conjunction with the Group’s audited financial statements for year ended 31 December 2016.

The audited financial statements of the Group for the year ended 31 December 2016 were prepared in accordance with MFRS.

There are no new MFRSs or interpretations that are effective for the first time in this quarter that would be expected to have a material effect of the Group.

The accounting policies and methods of computation adopted by the Group in these quarterly financial statements are consistent with those adopted in the most recent annual audited financial statements for the year ended 31 December 2016.

**A2. Qualification of Financial Statements**

The audited report of the preceding annual financial statements was not subjected to any qualification.

**A3. Seasonal or Cyclical Factors**

The Group’s business operation results during the current quarter under review were not materially affected by any seasonal or cyclical factors.

**A4. Nature and Amount of Unusual Items**

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

**A5. Nature and Amount of Changes in Estimates**

There were no changes in the estimates of amounts reported that have a material effect in the current quarter.

**COCOALAND HOLDINGS BERHAD** (Co. No. 516019-H)

Quarterly Unaudited Results Of The Group For The 4th Quarter Ended 31 December 2017

**A6. Dividend Paid****For the financial period ended 31 December 2017**

- (i) The first interim single-tier dividend of 10.00 sen per ordinary share, on 228,800,000 ordinary shares, amounting to RM22.880 million in respect of the financial year ended 31 December 2016, was paid on 6 April 2017.

**For the financial period ended 30 September 2016**

- (i) The third interim single-tier dividend of 3.00 sen per ordinary share, on 228,800,000 ordinary shares, amounting to RM6.864 million in respect of the financial year ended 31 December 2015, was paid on 5 April 2016.

**A7. Debt and Equity Securities**

There were no issuance, cancellations, repurchases, resale and repayment of debt and equity securities for the current financial quarter.

**A8. Segmental Reporting**

Group – by business segment :-

The Group's segmental report for the current financial period ended 31 December 2017 is as below:-

<b>Manufacturing</b>	<b>Trading</b>	<b>Investment Holding</b>	<b>Elimination</b>	<b>Total</b>
RM'000	RM'000	RM'000	RM'000	RM'000

**4<sup>th</sup> quarter ended 31 December 2017**

Revenue:

External	23,399	52,911	-	-	76,310
Inter-segment	32,796	1,826	35,000	(69,622)	-
Total revenue	<u>56,195</u>	<u>54,737</u>	<u>35,000</u>		<u>76,310</u>
Profit before tax	<u>1,462</u>	<u>13,219</u>	<u>34,637</u>	<u>(34,940)</u>	<u>14,378</u>

**4<sup>th</sup> quarter ended 31 December 2016**

Revenue:

External	25,266	52,421	-	-	77,687
Inter-segment	32,233	597	-	(32,830)	-
Total revenue	<u>57,499</u>	<u>53,018</u>	<u>-</u>		<u>77,687</u>
Profit before tax	<u>5,655</u>	<u>14,374</u>	<u>(157)</u>	<u>164</u>	<u>20,036</u>

**COCOALAND HOLDINGS BERHAD** (Co. No. 516019-H)

Quarterly Unaudited Results Of The Group For The 4th Quarter Ended 31 December 2017

<b>Manufacturing</b>	<b>Trading</b>	<b>Investment Holding</b>	<b>Elimination</b>	<b>Total</b>
RM'000	RM'000	RM'000	RM'000	RM'000

**Cumulative 4<sup>th</sup> quarter ended 31 December 2017**

Revenue:

External	85,730	181,423	-	-	267,153
Inter-segment	113,007	2,572	55,000	(170,579)	-
Total revenue	198,737	183,995	55,000		267,153
Profit before tax	6,549	41,871	54,073	(56,667)	45,826

**Cumulative 4<sup>th</sup> quarter ended 31 December 2016**

Revenue:

External	95,091	177,547	-	-	272,638
Inter-segment	116,630	3,285	10,000	(129,915)	-
Total revenue	211,721	180,832	10,000		272,638
Profit before tax	15,464	40,546	9,283	(9,986)	55,307

**Assets and liabilities as at 31 December 2017**

Segment assets	166,040	231,442	173,667	(277,254)	293,895
Segment liabilities	137,736	142,710	514	(237,145)	43,815

Group – by geographical segments

In preparing information on the basis of geographical segments, segment revenue is based on geographical location of customers. Segment non-current assets are based on geographical location of the assets.

	<b>Revenue</b>		<b>Non-current assets</b>	
	for the financial year ended		as at	
	31 December 2017	31 December 2016	31 December 2017	31 December 2016
	RM'000	RM'000	RM'000	RM'000
Malaysia	118,629	122,266	114,572	119,547
Eastern Asia	73,581	73,141	30	29
South East Asia	40,790	39,887	6	5
Middle East	27,065	29,192	-	-
Others	7,088	8,152	-	-
	267,153	272,638	114,608	119,581

**A9. Valuations of Property, Plant and Equipment**

The property, plant and equipment except for freehold land are stated at cost/valuation less accumulated depreciation and impairment losses. There was no revaluation of property, plant and equipment for the current quarter and financial year to date.

The valuation of property, plant and equipment of the Group have been brought forward without amendment from the financial statements for the year ended 31 December 2016.

**A10. Subsequent Events**

There were no material events subsequent to the reporting period up to 20 February 2018 (latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report) which have not been reflected in the financial statement for the quarter under review except below.

Cocoaland Industry Sdn Bhd ("CISB") a wholly-owned subsidiary of the Company has been served with a letter from Inland Revenue Board ("IRB") dated on 19<sup>th</sup> October 2017 pertaining to the initial tax audit findings for years of assessment 2010 to 2014 showing an additional income tax RM4,059,479.73 and 45% penalty of RM1,826,765.88 totaling RM5,886,245.61.

On 12 December 2017, the Board of Directors of Cocoaland announced that subsequent to the meeting between the management of the Company together with the tax consultant and the IRB, the Company has received a revised tax audit finding for the years of assessment 2010 to 2014 from the IRB on 6 December 2017.

The outcome was positive after the meeting as the IRB has allowed the claim of reinvestment allowance on certain plant and machinery disputed in the initial tax audit findings dated 19 October 2017. As a result, the revised tax audit findings show an additional income tax of RM10,239.73 and 45% penalty of RM4,607.89 totaling RM14,847.62.

Having deliberated on the matter, the Board of Directors has accepted the revised tax audit findings issued by the IRB. Upon this, the payments amounting to RM14,847.62 was issued on 19 December 2017 to IRB.

**A11. Changes in the Composition of the Group**

There were no material changes in the composition of the Group for the current financial quarter under review.

**A12. Contingent Liabilities or Contingent Assets**

There were no changes in other contingent liabilities or contingent assets since the last annual statement of financial position as at 31 December 2016 except the tax audit issue in which it has been stated in Subsequent Events.



**COCOALAND HOLDINGS BERHAD** (Co. No. 516019-H)

Quarterly Unaudited Results Of The Group For The 4th Quarter Ended 31 December 2017

**A13. Capital Commitments**

The outstanding amount of capital commitments as at 31 December 2017 are as follows:-

	<b>RM'000</b>
Property, plant and equipment :- - Approved and contracted for	831

**A14. Significant Related Party Transactions**

The Group has the following significant transactions with the related parties during the periods:-

	<b>Current Year Quarter RM'000</b>	<b>Preceding Year Quarter RM'000</b>
Prepare, package, pack and deliver Fraser and Neave Limited group of companies' products :- - Sales	<b>4,207</b>	<b>4,171</b>
- Purchase of ingredients*	<b>2,611</b>	<b>1,946</b>

\* *The purchase of ingredients are exclusively used for the preparing of the Fraser and Neave Limited group of companies products.*

The above transactions had been entered into in the ordinary course of business on normal commercial terms with Fraser and Neave Limited group of companies. These transactions are within the ambit of the mandate approved by the shareholders of the Company on 30 May 2017.

**Part B: Additional Explanatory Notes In Compliance With Listing Requirements Of The Bursa Malaysia Securities Berhad**

**B1. Review of Performance**

The Group registered lower revenue of RM 267.2 million, a decrease of RM 5.4 million as compared to RM 272.6 million in the preceding year's corresponding period. This were mainly attributable to weak demand for beverage and hard candy products of Contract Manufacturing Business which primarily due to feverish head-to-head competition especially in soft drinks industry in domestic market. However, the rising demand for flagship gummy and chocolate products have partially offset the Group's sliding revenue.

The Group recorded pre-tax profit of RM 45.8 million for the current financial year ended 31 December 2017 was 17.2% lower than the last year of RM 55.3 million. The lower result in current financial year were mainly attributable to higher manufacturing cost due to escalating material cost, higher expenditure incurred in product promotion activities and a one-off fire insurance claimed of RM1.7 million in previous corresponding period.

The performance of the major operating business segments of the Group is summarized as follows:-

Manufacturing segment

Declining revenue in this segment were principally contributed by softer demand from Contract Manufacturing Business of beverage and hard candy products. However, the decline was partly offset by rising demand on gummy from both local and overseas market. Lower pre-tax profit as compared to the last year's corresponding period were mainly due to higher sugar, packaging material and rising factory labour costs.

Trading segment

Higher revenue in this segment was mainly driven by higher revenue contribution from gummy products in South Korea, Vietnam, and China. The improved pre-tax profit were predominantly contributed by higher profit margin from existing sales mix together with increase in fixed deposit interest earned from a local bank.

**COCOALAND HOLDINGS BERHAD** (Co. No. 516019-H)Quarterly Unaudited Results Of The Group For The 4th Quarter Ended 31 December 2017

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**B2. Comparison with Immediate Preceding Quarter's Results**

	<b>Current Year Quarter RM'000</b>	<b>Immediate Preceding Quarter RM'000</b>	<b>Difference  %</b>
Revenue	76,310	63,697	+19.80%
Gross Profit	22,844	16,396	+39.32%
Profit Before Taxation	14,378	9,188	+56.49%
Profit After Tax	10,084	7,150	+41.03%
Profit Attributable to Ordinary Equity Holders of the Parent holders Of the parent	10,084	7,150	+41.03%

The Group recorded higher revenue of RM76.3 million for the current quarter, an increase of 19.80% over the immediate preceding quarter. This were mainly attributable to rising demand from gummy products especially in China, Vietnam and South Korea and snack products from Saudi Arab.

Pre-tax profit of the current quarter increased by 56.5% as compared to the immediate preceding quarter were principally attributable to higher revenue earned due to festival session and higher gain on foreign currencies exchange.

**B3. Commentary On Prospects**

In view of the industrial challenges, with the feverish competition from the existing and new players, the erratic material prices, the increase in levy on foreign workers, strengthening of Ringgit against USD and recovering of global oil price, these factors will significantly influence the operating performance of all players in near future. Despite of the challenging environment, the Group will continue to improve its product quality, improve customer relationship and focus on venturing into the overseas market to broaden our customer base in the East Asia and ASEAN regions.

To remain competitive in the market, the Group will execute its business plan cautiously to be responsive to the changes in the turbulent macro environment.

**B4. Profit Forecast or Profit Guarantee**

The Group did not issue any profit forecast or profit estimate previously in any public document.

**COCOALAND HOLDINGS BERHAD** (Co. No. 516019-H)

Quarterly Unaudited Results Of The Group For The 4th Quarter Ended 31 December 2017

**B5. Income Tax**

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>Current Year Quarter</u> RM'000	<u>Preceding Year Quarter</u> RM'000	<u>Current Year To Date</u> RM'000	<u>Preceding Year To Date</u> RM'000
<b>Income tax:</b>				
• Current period estimate	3,828	4,524	12,237	12,969
• Under/(Over) provision in Prior year	338	(46)	193	(62)
• Penalty	107	-	107	-
<b>Deferred taxation:</b>				
• Transferred to/(from) deferred taxation	21	(1,342)	(226)	(1,400)
	<u>4,294</u>	<u>3,136</u>	<u>12,311</u>	<u>11,507</u>

**B6. Status of Corporate Proposals**

There were no corporate proposals announced but not completed as at 27 February 2018 which is not earlier than 7 days form the date of issue of this quarterly report.

**B7. Group Borrowings**

The Group's borrowings (all denominated in Ringgit Malaysia) as at the end of the reporting quarter are as follows:-

	<u>As At</u> <u>31.12.2017</u> RM'000	<u>As At</u> <u>31.12.2016</u> RM'000
<b>TOTAL BORROWING</b>	-	-

**B8. Material Litigation**

There was no material litigation at the date of this quarterly report.

**COCOALAND HOLDINGS BERHAD** (Co. No. 516019-H)

Quarterly Unaudited Results Of The Group For The 4th Quarter Ended 31 December 2017

**B9. Dividend Payable**

The Board has declared a first interim single-tier dividend of 13.0 sen per ordinary share (31 December 2016: 10.0 sen) on 228,800,000 ordinary shares, amounting to RM29.744 million in respect of the financial year ended 31 December 2017, which will be paid on 5 April 2018. The entitlement date for the above-mentioned interim dividend is on 15 March 2018.

The total dividend of the current year is 13.0 sen per ordinary share.

**B10. Earnings per share**

The earnings per share for the quarter and cumulative year to date are computed as follows: -

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>Current Year Quarter</u>	<u>Preceding Year Quarter</u>	<u>Current Year To Date</u>	<u>Preceding Year To Date</u>
Profit for the period (RM'000)	10,084	16,900	33,515	43,800
Weighted average number of ordinary shares of RM0.50 each ('000)	228,800	228,800	228,800	228,800
Basic earnings per share (sen)	4.41	7.39	14.65	19.14
Diluted earnings per share (sen) *	N.A.	N.A.	N.A	N.A

\* *The Group has no potential ordinary shares in issue, therefore diluted earnings per share has not been presented.*

**COCOALAND HOLDINGS BERHAD** (Co. No. 516019-H)

Quarterly Unaudited Results Of The Group For The 4th Quarter Ended 31 December 2017

**B11. Supplementary Information on the breakdown of realised and unrealised profits or losses**

The following analysis of realized and unrealized retained profits is prepared pursuant to Paragraph 2.06 and 2.23 of Bursa Malaysia Securities Berhad Listing Requirements and in accordance with the Guidance on Special Matter No.1 – Determination of Realised and Unrealised Profits or Losses as issued by the Malaysian Institute of Accountants. This disclosure is based on the format prescribed by Bursa Malaysia Securities Berhad.

	As at 30.12.2017 RM'000	As at 31.12.2016 RM'000
Total retained profits of the Company and its subsidiaries		
- Realised	156,865	148,048
- Unrealised	(8,206)	(9,745)
Less: Consolidation adjustments	(28,924)	(29,203)
<b>Retained profit as per financial statements</b>	<b>119,735</b>	<b>109,100</b>

**B12. Profit before tax is stated after charging/(crediting) :-**

	<b>Current Year Quarter RM'000</b>	<b>Preceding Year Quarter RM'000</b>
Interest income	(808)	(423)
Depreciation of property, plant and equipment	3,012	5,787
Gain on disposal of property, plant and equipment	(26)	(78)
Property, plant and equipment written off	-	43
Bad debt written off	-	2
Impairment loss/(Reversal of impairment loss) on trade receivables	19	(1,111)
Loss/(gain) on foreign exchange		
- realized	(446)	(862)
- unrealized	30	(834)

By Order Of The Board

**Tai Chun Wah**

Executive Director

Dated: 27 February 2018