

PERAK CORPORATION BERHAD  
 Company No: 210915-U  
 (Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2016  
 CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
 For the period ended 31 March 2016 - unaudited

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended 31-Mar 2016	Preceding Corresponding Quarter Ended 31-Mar 2015	Current Period Ended 31-Mar 2016	Preceding Corresponding Period Ended 31-Mar 2015
Revenue	29,718	50,858	29,718	50,858
Cost of sales	(7,297)	(15,007)	(7,297)	(15,007)
Gross Profit	22,421	35,851	22,421	35,851
Other operating income	1,472	1,524	1,472	1,524
Operating expenses	(17,363)	(11,978)	(17,363)	(11,978)
Operating profit	6,530	25,397	6,530	25,397
Finance costs	(305)	(686)	(305)	(686)
Share of results in associates	(1,700)	(3)	(1,700)	(3)
Profit before tax	4,525	24,708	4,525	24,708
Taxation	(2,642)	(5,923)	(2,642)	(5,923)
Profit for the period	1,883	18,785	1,883	18,785
Other comprehensive income:				
Net (loss)/gain on available for sale financial assets				
Gain on fair value	-	42,608	-	42,608
Total comprehensive income	1,883	61,393	1,883	61,393
Profit for the period attributable to:				
Owners of the parent	(2,065)	15,346	(2,065)	15,346
Non-controlling interests	3,948	3,439	3,948	3,439
	1,883	18,785	1,883	18,785
Total comprehensive income for the period, net of tax attributable to:				
Owners of the parent	(2,065)	57,954	(2,065)	57,954
Non-controlling interests	3,948	3,439	3,948	3,439
	1,883	61,393	1,883	61,393
Earnings per share attributable to equity holders of the parent:				
EPS (sen)	(2.07)	15.35	(2.07)	15.35

The above condensed consolidated statements of comprehensive income should be read in conjunction with the accompanying notes attached to the interim financial statements.

PERAK CORPORATION BERHAD  
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INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2016  
 CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
 For the period ended 31 March 2016 - unaudited

	31-Mar 2016 RM'000	31-Dec 2015 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	116,831	112,536
Port facilities	89,284	89,686
Investment properties	4,909	4,909
Land held for property development	23,374	23,374
Investment in associates	3,712	5,411
Other investments	42,370	42,369
Intangible assets	23,811	23,811
	<u>304,290</u>	<u>302,096</u>
<b>Current assets</b>		
Property development costs	159,249	151,883
Inventories	18,640	15,991
Trade and other receivables	166,216	158,427
Other current assets	10,685	10,069
Other investment	5,823	14,007
Tax recoverable	8,875	7,099
Cash and bank balances	78,686	92,578
	<u>448,173</u>	<u>450,054</u>
<b>Total assets</b>	<u>752,464</u>	<u>752,150</u>

**Equity and liabilities****Current liabilities**

Borrowings	12,104	13,287
Trade and other payables	54,965	50,423
Tax payable	3,983	626
	<u>71,051</u>	<u>64,336</u>
<b>Net current assets</b>	<u>377,122</u>	<u>385,718</u>

**Non-current liabilities**

Borrowings	9,197	15,884
Trade and other payables	-	424
Deferred tax liabilities	5,861	7,034
	<u>15,057</u>	<u>23,342</u>
<b>Total liabilities</b>	<u>86,109</u>	<u>87,678</u>
<b>Net assets</b>	<u>666,355</u>	<u>664,472</u>

**Equity attributable to owners of the parent**

Share capital	100,000	100,000
Share premium	172,770	172,770
Fair value adjustment reserve	-	-
Retained earnings	303,657	305,722
	<u>576,427</u>	<u>578,492</u>
Non-controlling interests	89,928	85,980
<b>Total equity</b>	<u>666,355</u>	<u>664,472</u>
<b>Total equity and liabilities</b>	<u>752,464</u>	<u>752,150</u>

The above condensed consolidated statements of financial position should be read in conjunction with the accompanying notes attached to the interim financial statements.

PERAK CORPORATION BERHAD  
 Company No: 210915-U  
 (Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2016  
 CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
 For the period ended 31 March 2016 - unaudited

	Attributable to Equity Holders of the Parent - ]						Non-Controlling Interest RM'000
	Equity total RM'000	Non-distributable Equity RM'000	Share Capital RM'000	Share Premium RM'000	Distributable Retained Earnings RM'000	Distributable Fair value Adjustment RM'000	
<b>At 1 January 2016</b>	664,472	578,492	100,000	172,770	305,722	-	85,980
Total comprehensive income	1,883	(2,065)	-	-	(2,065)	-	3,948
<u>Transactions with owners</u>							
Dividend paid by a subsidiary to a non-controlling interest	-	-	-	-	-	-	-
<b>At 31 March 2016</b>	<b>666,355</b>	<b>576,427</b>	<b>100,000</b>	<b>172,770</b>	<b>303,657</b>	<b>-</b>	<b>89,928</b>
<u>3 months ended 31 March 2015</u>							
<b>At 1 January 2015</b>	612,627	524,222	100,000	172,770	216,847	34,605	88,405
Total comprehensive income	3,367	(610)	-	-	(2,030)	1,420	3,977
<u>Transactions with owners</u>							
Dividend paid by a subsidiary to a non-controlling interest	(9,999)	-	-	-	-	-	(9,999)
<b>At 31 March 2015</b>	<b>605,995</b>	<b>523,612</b>	<b>100,000</b>	<b>172,770</b>	<b>214,817</b>	<b>36,025</b>	<b>82,383</b>

The above condensed consolidated statements of changes in equity should be read in conjunction accompanying notes attached to the with the interim financial statements.

PERAK CORPORATION BERHAD  
Company No: 210915-U  
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2016  
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
For the period ended 31 March 2016 - unaudited

	3 MONTHS ENDED	
	31-Mar 2016 RM'000	31-Mar 2015 RM'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Cash collection from trade/other receivables	34,910	33,794
Cash received from other income	106	132
Cash paid for other expenses	(12,479)	(9,333)
Cash paid to trade/other payables	(17,065)	(12,261)
Cash paid for tax	(2,704)	(2,461)
Net cash generated from operating activities	<u>2,768</u>	<u>9,871</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest received	547	642
Dividend received	-	3,551
Purchase of property plant & equipment	(517)	(1,082)
Purchase of port facilities	(379)	(1,747)
Purchase of investment in associate	-	-
Purchase of other investment	-	(8,014)
Proceeds from disposal of property plant & equipment	1,373	-
Development costs	(1,363)	(1,212)
Net cash generated from/(used in) investing activities	<u>(339)</u>	<u>(7,862)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Cash repayment from amounts borrowed	(592)	(445)
Dividends paid on ordinary shares	-	-
Dividends paid on ordinary shares to minority shareholders	-	(17,500)
Repayment of hire purchase principal	(6)	(73)
Cash paid for interest costs	(169)	(163)
(Placement)/uplift of fixed deposits	-	(6,683)
Receipt of advances from borrowings	-	-
Net cash (used in)/generated from financing activities	<u>(767)</u>	<u>(24,864)</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	1,662	(22,855)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	69,630	81,835
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>71,293</u>	<u>58,980</u>
Cash and cash equivalents comprise :		
Cash and bank balances	84,510	78,302
Bank balances and deposits pledged for guarantees and other banking facilities granted to certain subsidiaries	(13,217)	(19,322)
	<u>71,293</u>	<u>58,980</u>

The above condensed consolidated statements of cashflow should be read in conjunction with the accompanying notes attached to the interim financial statements.

**PERAK CORPORATION BERHAD**  
**(Company no. 210915-U)**  
**(Incorporated in Malaysia)**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**  
**- FIRST QUARTER ENDED 31 MARCH 2016**

**A1 Basis of Preparation**

The interim financial report has been prepared in accordance with MFRS134 Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to this interim financial report except that the Company has prepared the statements of cash flows using the direct method. The Company decided to continue using the direct method in the preparation of its statements of cash flows.

The explanatory notes attached to the interim financial 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 Company and its subsidiaries ("the Group") since the year ended 31 December 2015.

**A2 Changes in accounting policies**

The significant accounting policies adopted are consistent with those of the audited financial statements of the Group for the year ended 31 December 2015. The new, revised and amended MFRS and IC Interpretations, which are effective for the financial periods beginning on or after 1 January 2016, did not have any material impact on the financial results of the Group.

**A3 Changes in estimates**

There were no changes in estimates that have had a material effect in the current financial period results.

**A4 Changes in Composition of the Group**

There were no changes in the composition of the Group during the current financial period except for:

- a) On 8 April 2016, a subsidiary of the Company, PCB Development Sdn Bhd ("PCBD"), acquired an additional 0.6 million ordinary shares at an issued price of RM1.00 each and 3.9 million redeemable convertible preference shares at an issued price of RM1.00 each in Animation Theme Park Sdn Bhd ("ATP") for a cash consideration of RM4.5 million. Upon acquisition, ATP becomes a subsidiary of PCBD.

## A5 Segmental Information

	Current quarter		Cumulative quarter	
	3 months ended		3 months ended	
	31/3/16	31/3/15	31/3/16	31/3/15
	RM'000	RM'000	RM'000	RM'000
<b>Segment revenue</b>				
Port & Logistics	25,421	20,930	25,421	20,930
Property development	254	22,820	254	22,820
Hospitality & tourism	3,617	2,992	3,617	2,992
Management services and others	525	26,500	525	26,500
<b>Total revenue</b>	<b>29,817</b>	<b>73,242</b>	<b>29,817</b>	<b>73,242</b>
Eliminations	(99)	(22,384)	(99)	(22,384)
	<b>29,718</b>	<b>50,858</b>	<b>29,718</b>	<b>50,858</b>
<b>Segment results</b>				
Port & Logistics	11,002	9,648	11,002	9,648
Property development	(428)	13,270	(428)	13,270
Hospitality & tourism	(1,175)	(865)	(1,175)	(865)
Management services and others	(3,174)	20,158	(3,174)	20,158
	<b>6,225</b>	<b>42,211</b>	<b>6,225</b>	<b>42,211</b>
Eliminations	-	(17,500)	-	(17,500)
Share of results in associates	(1,700)	(3)	(1,700)	(3)
	<b>4,525</b>	<b>24,708</b>	<b>4,525</b>	<b>24,708</b>

All inter-segment transactions have been entered into in the normal course of business and have been established on negotiated terms.

All activities of the Group's operations are carried out in Malaysia.

There has been no material change in total assets and no differences in the basis of segmentation or in the basis of measurement of segment profit or loss as compared to the last financial statements.

### Comparison between 1 Qtr 2016 and 1 Qtr 2015

#### **Group Summary**

The Group revenue for the current financial period of RM29.7 million reported a decreased by nearly two folds as compared with RM50.9 million recorded in the corresponding period last year. The decreased are mainly due to no land sales recognised from township development segments.

#### **Port & Logistics**

The port & logistics segment become the Group's main source of revenue and profit before tax for the current financial period contributing 85% (31/3/15: 41%) and 3 times (31/3/15: 39%) respectively.

It revenue comprises mainly of revenue from port operations for the provision of port facilities and ancillary services at Lumut Maritime Terminal (LMT) and contractual revenue under the operation and maintenance of Lekir Bulk Terminal besides the revenue from sales and rental of LMT port related industrial land. For the period under review, the revenue of RM25.4 million (31/3/15 : RM20.9 million) increased by 21% mainly as a result of increased cargo throughput of 21% from LMT and 6% from LBT and no land sales recorded (31/3/15 : RMNil million). This consequently resulted in an overall increase in profit before tax of 14% amounting to RM11.0 million (31/3/15: RM9.6 million).

The summary results are as follows:

	Current quarter		% change
	31/3/16	31/3/15	
<b>Revenue</b>	<b>RM'000</b>	<b>RM'000</b>	
Port Operations	25,421	20,930	21%
Industrial land	-	-	0%
<b>Total</b>	<b>25,421</b>	<b>20,930</b>	<b>21%</b>
<b>Profit before tax</b>			
Port Operations	11,002	9,687	14%
Industrial land	-	(40)	0%
<b>Total</b>	<b>11,002</b>	<b>9,647</b>	<b>14%</b>
			<b>% change</b>
<b>Throughput</b>	<b>metric tonnes</b>		
LMT	871,501	720,070	21%
LBT	2,476,184	2,330,563	6%
Industrial land sold (acres)	-	-	0%

#### Property development

This segment provided revenue and loss before tax of 1% (31/3/15: 45%) and -93% (31/3/15: LBT 54%) respectively to the Group total revenue and profit before tax for the current financial period under review.

It derives mainly from sales of development land, profits from property development joint ventures and other ancillary services. For the current financial quarter under review, the revenue decreased from RM22.8 million to RM0.3 million of which 95% contributed by development joint venture project and 5% from ancillary services. The segment loss before tax amounted to RM3.2 million (31/3/15 : LBT RM13.3 million).



### Hospitality & tourism

This segment contributed revenue from hotel operation and rental income amounting to RM3.6 million (31/3/15: RM3.0) for the current financial period under review. The segment also contributed a loss before tax of RM1.2 million (31/3/15: LBT RM0.9 million) for the current financial period under review.

### Management services and others

This segment contributed revenue from rental income amounting to RM0.5 million (31/3/15: RM26.5 million) for the current financial quarter under review. The segment also contributed a loss before tax of RM3.2 million for the current financial period under review as opposed to RM20.2 million same period last year.

### A6 Comments about Seasonal or Cyclical Factors

The Group's operations are not materially affected by any seasonal and cyclical factors. However, there is a compensating effect on its results due to the performance of the various segmental activities of the Group.

### A7 Profit for the period

	Current quarter		Cumulative quarter	
	3 months ended		3 months ended	
	31/3/16	31/3/15	31/3/16	31/3/15
	RM'000	RM'000	RM'000	RM'000
Profit for the period is arrived at after crediting/(charging):				
Interest income	413	857	413	857
Interest expense	(305)	(686)	(305)	(686)
Depreciation and amortisation	(2,266)	(1,931)	(2,266)	(1,931)
Dividend income from quoted	-	3,551	-	3,551

Save as disclosed above, foreign exchange gain or loss is not applicable and there were no gain/loss on disposal of the quoted investment, during the current financial period as well as in the preceding corresponding period.

**A8 Taxation**

The taxation charge for the Group comprises:

	Current quarter		Cumulative quarter	
	3 months ended		3 months ended	
	31/3/16	31/3/15	31/3/16	31/3/15
	RM'000	RM'000	RM'000	RM'000
Current tax	2,642	5,573	2,642	5,573
Deferred tax	-	350	-	350
	<u>2,642</u>	<u>5,923</u>	<u>2,642</u>	<u>5,923</u>

The Group effective tax rate for the current financial year was higher than the statutory tax rate of 24% (2015: 25%) principally due to losses incurred by certain subsidiaries, certain expenses being disallowed for tax purposes.

**A9 Earnings Per Share**

Basic earnings per share is calculated by dividing profit for the quarter attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares in issue during the current financial period by the Company.

	Current quarter		Cumulative quarter	
	3 months ended		3 months ended	
	31/3/16	31/3/15	31/3/16	31/3/15
Profit for the period attributable to ordinary equity holders of the parent (RM'000)	<u>(2,065)</u>	<u>15,346</u>	<u>(2,065)</u>	<u>15,346</u>
Weighted average number of ordinary shares in issue ('000)	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Basic earnings per share (sen) for:	<u>(2.07)</u>	<u>15.35</u>	<u>(2.07)</u>	<u>15.35</u>

**A10 Intangible assets**

There were no changes in estimates of the amounts reported on 31 March 2016 and current financial period ended 31 March 2015.

**A11 Cash and cash equivalents**

Cash and cash equivalents comprised the following amounts:

	As at 31/3/16 RM'000	As at 31/12/2015 RM'000
Cash and bank balances	84,510	92,578
Less: Pledged	(13,217)	(22,948)
Cash and cash equivalents	<u>71,293</u>	<u>69,630</u>

**A12 Fair value hierarchy**

The Group uses the following hierarchy for determining the fair value of all financial instruments carried at fair value:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs that are based on observable market data, either directly or indirectly.

Level 3 - Inputs that are not based on observable market data.

	Total RM'000	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000
<b>31 March 2016</b>				
<b>Available for sale financial assets</b>				
Equity shares	5,823	5,823	-	-
<b>Financial liabilities</b>				
Redeemable convertible preference shares	42,345	-	42,345	-
<b>31 December 2015</b>				
<b>Available for sale financial assets</b>				
Equity shares	14,008	14,008	-	-
<b>Financial liabilities</b>				
Redeemable convertible preference shares	<u>42,345</u>	-	<u>42,345</u>	-

**A13 Borrowings**

The Group's borrowings at the end of the current financial period were as follows:

	As at 31/3/16 RM'000	As at 31/12/15 RM'000
(a) <u>Short term borrowings (current)</u>		
Secured :		
Hire purchase and lease	22	613
Bai Bithaman Ajil Islamic Debt Securities	10,000	10,000
Term loan	1,184	1,776
Overdraft	898	898
	<u>12,104</u>	<u>13,287</u>
(b) <u>Long term borrowings (non-current)</u>		
Secured :		
Hire purchase and lease	53	6,741
Bai Bithaman Ajil Islamic Debt Securities	5,000	5,000
Term loan	4,144	4,144
	<u>9,197</u>	<u>15,885</u>
Total borrowings	<u>21,301</u>	<u>29,172</u>

**(c) Currency**

None of the Group borrowings is denominated in foreign currency.

(d) There was no borrowing default or breach of any borrowings agreement by the Group during the current financial period.

**A14 Debt and Equity securities**

There were no issuance and repayment of debt securities, share buy-backs and share cancellations in the current financial period.

**A15 Dividend paid**

No dividend was paid during the period ended 31 March 2016.

**A16 Capital Commitments**

The amount of commitments for the purchase of property, plant and equipment and port facilities as at 31 March 2016 are as follows:

	As at 31/3/16 RM'000	As at 31/12/15 RM'000
i) Authorised but not contracted for		
Property, plant and equipment	3,528	4,000
Port facilities	8,050	8,050
	<u>11,578</u>	<u>12,050</u>
ii) Authorised and contracted for		
Themed water park project	4,642	4,642
Port facilities	754	1,132
	<u>5,396</u>	<u>5,774</u>

**A17 Changes in Contingent Liabilities and Contingent Assets**

The group does not have any material contingent liabilities nor contingent assets during the current financial period except for :

a) The Company has issued a corporate guarantee of RM30.0 million to a financial institution as part of collateral for a secured revolving credit facility of RM30.0 million to the Company's wholly owned subsidiary on 8 August 2012.

b) On 10 July 2014, a subsidiary of the Company, PCB Development Sdn Bhd ("PCBD"), has provided a corporate guarantee of RM280.0 million to a financial institution for a syndicate loan facilities granted to Animation Theme Park Sdn Bhd ("ATP"), a 49% owned associate company of PCBD. To date, around RM203.9 million has been utilised.

## A18 Related party transactions

The following table provides information on the transactions which have been entered into with related parties :

	3 months ended 31/3/16 RM'000	3 months ended 31/3/15 RM'000	3 months ended 31/3/16 RM'000	3 months ended 31/3/15 RM'000
<b>Transactions with:</b>				
<b>Ultimate Holding Corporation ("UHC")</b>				
Advances received/(paid)	2,366	1,352	2,366	1,352
Project expenditure	(511)	-	(511)	-
Rental payable	262	-	262	-
Repayment of advances	-	(52)	-	(52)
<b>Fellow subsidiaries of the UHC</b>				
Interest income	(105)	(92)	(105)	(92)
Advances received/(paid)	(182)	(2,642)	(182)	(2,642)
<b>Related parties</b>				
Companies in which a director of subsidiary, has substantial interests:				
Port services receivable	10,263	9,807	10,263	9,807

Account balances with significant related parties of the Group at the current financial period ended 31 March 2016 and 31 March 2015 are as follows:

	As at 31/3/16 RM'000	As at 31/3/15 RM'000
<u>Account balance with UHC</u>		
Receivables	36,172	23,048
Payables	(3,344)	(2,126)
<u>Account balances with fellow subsidiaries</u>		
Receivables	84,554	77,770
<u>Account balances with related parties</u>		
Receivables	14,392	8,325
Payables	-	(333)

**A19 Significant event**

(a) The Company had on 28 February 2012 (entered into a conditional Settlement Agreement ("Settlement Agreement") with Perak Equity Sdn Bhd ("PESB") to partially settle the total debt of RM104.62 million owing as at 31 December 2011 by PESB to the Company by way of set-off against the total purchase consideration of RM70.27 million for two (2) properties to be acquired by the Company from PESB ("Proposed Settlement"). On 26 July 2012, the Proposed Settlement and Proposed Acquisitions have been duly approved by the Shareholders at an Extraordinary General Meeting. As at the reporting date, the Settlement Agreement has yet to be completed as certain conditions precedent have not been fulfilled.

**A20 Material events subsequent to the end of the current financial year**

There were no material events subsequent to the end of the current financial period that have not been reflected in this interim financial report, made up to the latest practicable date.

**Explanatory notes pursuant to Bursa Malaysia Listing Requirements: Chapter 9, Appendix 9B, Part A**

**B1 Performance Review**

Explanatory comments on the performance of each the Group's business activities are provided in Note A5.

**B2 Comment on Material Change in Profit Before Taxation**

The Group made a profit before taxation (PBT) of RM4.5 million in the current financial quarter ended 31 March 2016 as compared to a profit before taxation of RM2.4 million for the immediate preceding quarter ended 31 December 2015. The increase in PBT is mainly due to increase in throughput performance in port & logistics segment.

**B3 Commentary on Prospects**

The Group may be able to achieve satisfactory results for the financial year ending 31 December 2016. The port & logistics segment is expecting growth of its cargo throughput during the year. Business activities at Bandar Meru Raya are expected to increase during the year and the group is embarking on long-term strategies for township development segment which is expected to result in lower land sales in the short and immediate term.

**B4 Profit Forecast or Profit Guarantee**

The Group has not provided any profit forecast or profit guarantee in a public document in respect of the current financial period.

**B5 Corporate Proposals**

There are no corporate proposals announced and not completed as at the date of this announcement.

**B6 Changes in Material Litigation**

There were no pending material litigations as at the latest practicable date.

**B7 Disclosure of nature of outstanding derivatives**

There were no outstanding derivatives as at the end of the reporting period.

**B8 Rationale for entering into derivatives**

The Group did not enter into any derivatives during the period ended 31 March 2016 or the previous financial period ended 31 March 2015 except investment in redeemable convertible preference shares for the settlement of sale of land at Bandar Meru Raya.

**B9 Risks and policies of derivatives**

The Group did not enter into any derivatives during the current financial period ended 31 March 2016 or the previous financial period ended 31 March 2015 except for:

- a) Animation Theme Park Sdn Bhd ("ATP"), a 49% owned associate company of PCBD ("PCBD"), issued a redeemable convertible preference shares ("RCPS") which has tenor of twenty years and redemption price at RM1.00 per RCPS.

**B10 Disclosure of gains/losses arising from fair value changes of financial liabilities**

The Group did not have any financial liabilities measured at fair value through profit or loss as at 31 March 2016 and 31 March 2015.



**B11 Realised and unrealised profit/losses**

	As at 31/3/16 RM'000	As at 31/12/15 RM'000
Current financial period:		
Total retained profit of the Company and its subsidiaries		
-realised	371,841	369,782
-unrealised	(1,699)	(1,523)
	<u>370,142</u>	<u>368,259</u>
Consolidation adjustments	(66,485)	(62,537)
Total Group retained profits	<u>303,657</u>	<u>305,722</u>

**B12 Auditors' report on preceding annual financial statements**

The auditors' report on the financial statements for the year ended 31 December 2015 was not qualified.

**B13 Dividends**

The directors do not recommend a payment of dividend by the Company in respect of the current financial period.