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**TIONG NAM LOGISTICS HOLDINGS BERHAD**  
**(Company No. 182485V)**  
**(Incorporated in Malaysia)**

**INTERIM FINANCIAL REPORT**  
**30 JUNE 2016**



# TIONG NAM LOGISTICS HOLDINGS BERHAD

(Company No. 182485V)  
(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE PERIOD ENDED 30 JUNE 2016 - UNAUDITED

	INDIVIDUAL 3 MONTHS ENDED 30 JUNE		CUMULATIVE 3 MONTHS ENDED 30 JUNE	
	2016 RM ('000)	2015 (Restated) RM ('000)	2016 RM ('000)	2015 (Restated) RM ('000)
Revenue	131,090	134,691	131,090	134,691
Direct operating expenses	(94,564)	(97,067)	(94,564)	(97,067)
Depreciation and amortisation	(4,768)	(4,218)	(4,768)	(4,218)
Finance cost	(6,032)	(4,994)	(6,032)	(4,994)
Other overhead expenses	(7,993)	(9,872)	(7,993)	(9,872)
<b>Operating profit</b>	<b>17,733</b>	<b>18,540</b>	<b>17,733</b>	<b>18,540</b>
Share of profit / (loss) after tax in associates	(108)	832	(108)	832
<b>Profit before tax</b>	<b>17,625</b>	<b>19,372</b>	<b>17,625</b>	<b>19,372</b>
Tax expenses	(3,796)	(4,887)	(3,796)	(4,887)
<b>Net profit for the period</b>	<b>13,829</b>	<b>14,485</b>	<b>13,829</b>	<b>14,485</b>
Attributable to:				
Equity holders of the Company	13,443	13,582	13,443	13,582
Non-controlling interests	386	903	386	903
<b>Net profit for the period</b>	<b>13,829</b>	<b>14,485</b>	<b>13,829</b>	<b>14,485</b>
Basic earnings per ordinary shares (sen)	3.23	3.25	3.23	3.25
Diluted earnings per ordinary shares (sen)	2.89	2.95	2.89	2.95

The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2016 and the accompanying explanatory notes attached to the financial statements



**TIONG NAM LOGISTICS HOLDINGS BERHAD**  
(Company No. 182485V)  
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**CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE  
INCOME FOR THE PERIOD ENDED 30 JUNE 2016 - UNAUDITED**

	INDIVIDUAL 3 MONTHS ENDED 30 JUNE		CUMULATIVE 3 MONTHS ENDED 30 JUNE	
	2016 RM ('000)	2015 (Restated) RM ('000)	2016 RM ('000)	2015 (Restated) RM ('000)
Profit/(Loss) for the period	13,829	14,485	13,829	14,485
Currency translation differences arising from consolidation	(691)	405	(691)	405
<b>Total comprehensive income/(loss)</b>	<b>13,138</b>	<b>14,890</b>	<b>13,138</b>	<b>14,890</b>
<b>Total comprehensive income/(loss) attributed to: Equity holders of the Company</b>	<b>12,752</b>	<b>13,987</b>	<b>12,752</b>	<b>13,987</b>
Non-controlling interests	386	903	386	903
	<b>13,138</b>	<b>14,890</b>	<b>13,138</b>	<b>14,890</b>

The Condensed Consolidated Statement of Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2016 and the accompanying explanatory notes attached to the financial statements



**TIONG NAM LOGISTICS HOLDINGS BERHAD**  
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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2016 – UNAUDITED**

	<b>30 JUN 2016</b> <b>RM ('000)</b>	<b>31 MAR 2016</b> <b>RM ('000)</b>
<b>Assets</b>		
Property, plant and equipment	846,861	826,272
Investment properties	112,240	111,610
Prepaid lease payments	-	-
Investment in associates	749	857
Goodwill	2,716	2,716
Deferred tax assets	-	2,129
<b>Total non-current assets</b>	<b>962,566</b>	<b>943,584</b>
<b>Other Investments</b>	<b>28,264</b>	<b>20,323</b>
Inventories	41,300	43,379
Property development projects	241,989	235,472
Receivables	187,846	195,418
Tax recoverable	4,271	2,610
Cash and cash equivalents	14,111	9,624
Assets classified as held for sales	-	15,600
<b>Total current assets</b>	<b>517,781</b>	<b>522,426</b>
<b>Total assets</b>	<b>1,480,347</b>	<b>1,466,010</b>
<b>Equity</b>		
Share capital	84,142	84,142
Reserves	528,080	514,302
<b>Total equity attributable to equity holders of the Company</b>	<b>612,222</b>	<b>598,444</b>
Minority interest	15,503	15,837
<b>Total equity</b>	<b>627,725</b>	<b>614,281</b>
<b>Liabilities</b>		
Deferred tax liabilities	38,831	43,642
Other payables	2,700	2,668
Loans and borrowings	414,553	422,620
<b>Total non-current liabilities</b>	<b>456,084</b>	<b>468,930</b>
<b>Payables</b>	<b>189,353</b>	<b>258,765</b>
Loans and borrowings	203,898	122,020
Provision for taxation	3,287	2,014
<b>Total current liabilities</b>	<b>396,538</b>	<b>382,799</b>
<b>Total liabilities</b>	<b>852,622</b>	<b>851,729</b>
<b>Total equity and liabilities</b>	<b>1,480,347</b>	<b>1,466,010</b>
<b>Net Assets per share (RM)</b>	<b>1.46</b>	<b>1.42</b>

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



**TIONG NAM LOGISTICS HOLDINGS BERHAD**  
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 30 JUNE 2016 – UNAUDITED**

	← Attributable to shareholders of the Company →									
				Non-distributable			Distributable		Minority Interest RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Warrant Reserves RM'000	Treasury Shares RM'000	Revaluation Reserves RM' 000	Exchange Fluctuation Reserves RM' 000	Retained Profits RM'000	Total RM'000		
At 31 March 2016	84,142	5,631	41,535	(4,644)	127,081	(487)	345,186	598,444		
Total comprehensive Income/(loss) for the period	-	-	-	-	-	336	13,443	13,779	386	14,165
Conversion of Warrants	-	-	-	-	-	-	-	-	-	-
Purchase of own shares	-	-	-	(1)	-	-	-	(1)	-	(1)
Dividend paid to minority interest	-	-	-	-	-	-	-	-	(720)	(720)
Dividend to owners of the Company	-	-	-	-	-	-	-	-	-	-
At 30 June 2016	84,142	5,631	41,535	(4,645)	127,081	(151)	358,629	612,222	15,503	627,725

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



**TIONG NAM LOGISTICS HOLDINGS BERHAD**  
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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**  
**FOR THE PERIOD ENDED 30 JUNE 2016 - UNAUDITED**

	<b>2016</b> <b>RM'000</b>	<b>2015</b> <b>RM'000</b> <b>(Restated)</b>
<b>Cash flows from operating activities</b>		
Profit / (loss) before tax	17,625	19,372
<b>Adjustment for :-</b>		
Allowance/(Reversal) for doubtful debts	(1,407)	315
Depreciation	4,768	4,164
Amortisation of prepaid lease payments	-	55
Interest expenses	6,032	4,994
Loss/ (Gain) on disposals of :-		
- property, plant & equipment	(42)	(73)
Share of (profit)/loss in associates	108	(832)
Interest income	(72)	(157)
Quoted investment		
- Fair value loss / (gain)	1,922	1,281
- Gross dividends	(21)	(13)
	<b>28,913</b>	<b>29,106</b>
<b>Changes in working capital :</b>		
Changes in inventories	2,079	256
Changes in trade and other receivables	8,979	32,184
Changes in trade and other payables	(25,001)	(32,005)
Changes in property development projects	(6,517)	(376)
	<b>8,453</b>	<b>29,165</b>
Interest paid	-	-
Tax paid	(6,865)	(5,711)
<b>Net cash from operating activities</b>	<b>1,588</b>	<b>23,454</b>



**TIONG NAM LOGISTICS HOLDINGS BERHAD**  
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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**  
**FOR THE PERIOD ENDED 30 JUNE 2016 – UNAUDITED-CONTINUATION**

	2016 RM'000	2015 RM'000
<b>Cash flows from investing activities</b>		
Acquisition of :-		
- property, plant and equipment	(60,996)	(45,231)
- investment properties	(626)	-
Proceeds from disposal of :-		
- property, plant and equipment	416	1,938
- investment properties	8,020	-
Proceed from redemption of		
- unquoted bond	-	13,256
Investment in		
- quoted shares	(9,000)	(1,614)
- unquoted investments	(863)	5,588
Interest received	72	157
Dividend received	21	2,013
<b>Net cash used in investing activities</b>	<b>(62,956)</b>	<b>(23,893)</b>
<b>Cash flows from financing activities</b>		
Drawdown of term loan	72,426	17,954
(Repayment of) / Proceeds from :		
- term loan	(5,219)	(9,040)
- finance lease liabilities	(551)	(339)
- short term borrowings	4,500	2,355
Purchase of own shares	(1)	(131)
Interest paid	(6,032)	(4,994)
(Increase) / decrease in pledged deposits with licensed bank	88	(1,160)
Dividend paid to minority shareholders of Subsidiaries	(720)	(12,480)
<b>Net cash used in financing activities</b>	<b>64,491</b>	<b>(7,835)</b>
Exchange differences on translation of the financial statements of foreign subsidiary	90	405
<b>Net increase / (decrease) in cash and cash Equivalents</b>	<b>3,213</b>	<b>(7,869)</b>
Cash & cash equivalents at beginning of year	(1,262)	14,917
<b>Cash &amp; cash equivalents at end of year</b>	<b>1,951</b>	<b>7,048</b>



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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**  
**FOR THE PERIOD ENDED 30 JUNE 2016 – UNAUDITED-CONTINUATION**

	<b>2016</b>	<b>2015</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash and cash equivalents comprise :</b>		
<b>Cash and bank balances</b>	<b>9,315</b>	<b>9,882</b>
<b>Fixed deposits with licensed banks</b>	<b>4,796</b>	<b>3,519</b>
<b>Bank overdraft</b>	<b>(9,566)</b>	<b>(3,476)</b>
	<b>4,546</b>	<b>9,925</b>
<b>Less : Deposits pledged</b>	<b>(2,595)</b>	<b>(2,877)</b>
	<b>1,951</b>	<b>7,048</b>

The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2016 and the accompanying explanatory notes attached to the interim financial statements.





**TIONG NAM LOGISTICS HOLDINGS BERHAD**  
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## **A NOTES TO THE INTERIM FINANCIAL REPORT**

### **A1 Basis of Preparation**

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad, including compliance with Financial Reporting Standards (FRS) 134 *Interim Financial Reporting*, issued by Malaysian Accounting Standard Board (MASB).

The interim financial statements should be read in conjunction with the Group's financial statement for the year ended 31 March 2016. This interim report contains condensed consolidated financial statements and selected explanatory notes. The notes include 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 2015 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for the full set of financial statements prepared in accordance with FRSS.

### **A2 Changes in Accounting Policies**

On 19 November 2011, the Malaysian Accounting Standards Board (MASB) issued a new MASB approved accounting framework, the MFRS Framework. The MFRS framework is to be 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 construction of Real Estate, including its parents significant investor and venture (herein called "Transitioning Entities"). The Group falls within the scope definition 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 financial year ending 31 March 2019. 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. Such adjustments required will be made retrospectively.



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**A3 Audit Opinion**

The audit report of the Company and its subsidiaries for the preceding annual financial statements were not subject to any audit qualification.

**A4 Seasonality or Cyclicity of Interim Operations**

The operations of the Group shall be affected during the festive season in the months of November, December, January and February where there are lesser working days in the said months.

**A5 Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

There are no unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter ended 30 June 2016.

**A6 Material Changes in Estimates**

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

**A7 Issuance, Cancellation, Repurchase, Resale and Repayment of Debts and Equity Securities**

There are no issuance, cancellation, repurchase, resale, and repayment of debts and equity securities for the financial period ended 30 June 2016 other than the following: -

i) The Group repaid term loans of RM 5.2 million for the quarter ended 30 June 2016.

ii) During the first quarter ended 30 June 2016, the Company purchased 1,000 units of its issued ordinary shares from the open market (for the 3 months ended 30 June 2016 : 1,000 units). The Company held a total of 4,244,100 treasury shares as at 30 June 2016.

**A8 Dividend Paid**

No dividend was paid in the quarter ended 30 June 2016.



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**A9 Segmental Report**

	<b>As at 30 June 2016</b> RM'000		<b>As at 31 March 2016</b> RM'000	
<b><u>Assets Employed</u></b>				
Logistics & Warehousing Services	1,132,919		1,018,290	
Investments	31,729		19,073	
Property Development Projects	315,699		428,647	
	<b>1,480,347</b>		<b>1,466,010</b>	
	<b>Individual 3 months ended 30 June</b>		<b>Cumulative 3 months ended 30 June</b>	
	<b>2016</b> RM' 000	<b>2015</b> RM' 000	<b>2016</b> RM' 000	<b>2015</b> RM' 000
<b><u>Revenue</u></b>				
Logistics & Warehousing Services	108,084	110,388	108,084	110,388
Investments	21	177	21	177
Property development	22,985	24,126	22,985	24,126
	<b>131,090</b>	<b>134,691</b>	<b>131,090</b>	<b>134,691</b>



**TIONG NAM LOGISTICS HOLDINGS BERHAD**  
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**A9 Segmental Report**

	Individual 3 months ended 30 June							
	Logistics and warehousing services		Investment		Property development		Total	
	2016 RM '000	2015 (Restated) RM '000	2016 RM '000	2015 (Restated) RM '000	2016 RM '000	2015 (Restated) RM '000	2016 RM '000	2015 (Restated) RM '000
Segment profit, profit before tax, interest, depreciation and amortisation	21,014	17,772	(1,901)	(1,104)	9,348	10,927	28,461	27,595
Depreciation and amortisation	(4,733)	(4,217)	-	-	(35)	(1)	(4,768)	(4,218)
Interest Income	10	70	-	-	62	87	72	157
Finance costs	(5,481)	(3,864)	(197)	(193)	(354)	(937)	(6,032)	(4,994)
Share of profit of associates	-	-	(108)	832	-	-	(108)	832
<b>Profit before tax</b>	<b>10,810</b>	<b>9,761</b>	<b>(2,206)</b>	<b>(465)</b>	<b>9,021</b>	<b>10,076</b>	<b>17,625</b>	<b>19,372</b>

	Cumulative 3 months ended 30 June							
	Logistics and warehousing services		Investment		Property development		Total	
	2016 RM '000	2015 (Restated) RM '000	2016 RM '000	2015 (Restated) RM '000	2016 RM '000	2015 (Restated) RM '000	2016 RM '000	2015 (Restated) RM '000
Segment profit, profit before tax, interest, depreciation and amortisation	21,014	17,772	(1,901)	(1,104)	9,348	10,927	28,461	26,797
Depreciation and amortisation	(4,733)	(4,217)	-	-	(35)	(1)	(4,768)	(4,218)
Interest Income	10	70	-	-	62	87	72	157
Finance costs	(5,481)	(3,864)	(197)	(193)	(354)	(937)	(6,032)	(4,994)
Share of profit of associates	-	-	(108)	832	-	-	(108)	832
<b>Profit before tax</b>	<b>10,810</b>	<b>9,761</b>	<b>(2,206)</b>	<b>(465)</b>	<b>9,021</b>	<b>10,076</b>	<b>17,625</b>	<b>19,372</b>



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**A10 Valuation of Property, Plant & Equipment**

Under FRS140, investment properties were measured at fair value. All the land and buildings were revalued in January 2016 and investment properties were revalued in April 2016 by an independent professional valuer based on open market basis using comparison method and cost method. Trucks, trailers and machineries and equipments are stated at cost less accumulated depreciation.

**A11 Subsequent Material Events**

There are no material events subsequent to the end of the period that have not been reflected in this quarterly report.

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

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

**A13 Contingent Liabilities and Contingent Assets**

There are no changes in contingent liabilities and contingent assets since the last annual balance sheet date.

**A14 Capital Commitments**

As at the end of the reporting quarter, the Group has approved and contracted for capital commitments of RM 201 million in respect of property, plant and equipments.



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**B ADDITIONAL INFORMATION IN THE INTERIM FINANCIAL REPORT REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS**

**B1 Review of Performance of the Group**

Revenue for the current quarter has decrease by 2.67% to RM 131.1 million compared to RM 134.7 million for the preceding year corresponding quarter. This is mainly due to decrease in Logistics and Warehousing Services revenue.

Logistics and Warehousing Services revenue decreased by 2.08% to RM 108.1 million compared to RM 110.4 million for the preceding year corresponding quarter. This decrease is mainly due to competitive operating environment on haulage division.

PD revenue decreased by 4.56% to RM 23.0 million compared to RM 24.1 million for the preceding year corresponding quarter. This decrease is mainly due to completion of our flagship projects in Johor Bahru.

The Group posted a pre-tax profit of RM 17.63 million for the current quarter as compared to the pre-tax profit of RM 19.37 million for the preceding year corresponding quarter mainly due to decrease in revenue.

**B2 Variation of Results Against the Preceding Quarter**

Revenue for the current quarter has increased by 3.97% to RM 131.1 million compared to RM 126.1 million for the preceding quarter.

Logistics and Warehousing Services revenue increased by 7.56% to RM 108.1 million compared to RM 100.5 million for the preceding quarter.

PD revenue decreased by 9.8% to RM 23.0 million compared to RM 25.5 million for the preceding quarter. This decrease is mainly due to completion of our flagship project in Johor Bahru.

The Group posted a pre-tax profit of RM 17.63 million compared to the pre-tax profit of RM 42.27 million for the preceding quarter mainly due to taken up of increase in fair value of investment properties amounting to RM 28.67 million in preceding quarter.



**B3 Current Year Prospects**

The global and regional economic climate in financial year 2017 is expected to remain challenging to our core business segment, logistics & warehousing services segment. The Group is cognizant of the industry development and understands that maintaining the Group's market share is paramount to our long term sustainability.

The Group will strengthen our core competencies and step up efforts in corporate strategies of clientele development and service innovation as a differentiating factor in the competitive operating environment.

Going forward, the Group will continue to seek new business opportunities, focus on operational efficiency and cost control effectiveness to better contend with competition.

The property development segment is expected to contribute positively to the Group in financial year 2017.

Premised on the above, the Group is expected to deliver another year of favourable profit.

**B4 Profit Forecast**

Not applicable.

**B5 Tax Expense**

	Individual 3 months ended 30 June		Cumulative 3 months ended 30 June	
	2016 RM'000	2015 RM'000	2016 RM'000	2015 RM'000
Income Tax	6,479	4,369	6,479	4,369
Deferred Taxation	(2,683)	518	(2,683)	518
	<b>3,796</b>	<b>4,887</b>	<b>3,796</b>	<b>4,887</b>

The Group's effective tax rate for individual and cumulative 3 months were lower than the statutory tax rate mainly due to certain income which were non taxable.



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**B6 Profit / (Loss) on Sale on Unquoted Investments**

There was no disposal of unquoted investments for the current quarter and financial period to date.

**B7 Status of Corporate Proposals**

There are no corporate proposals pending completion as at 30 June 2016.

**B8 Group Borrowings and Debt Securities**

Borrowings in Malaysian Ringgit

	RM'000
Long term borrowings:	
Secured	414,553
Unsecured	-
<b>Total Long term borrowings</b>	<b><u>414,553</u></b>
Short term borrowings:	
Secured	98,332
Unsecured	105,566
<b>Total Short term borrowings</b>	<b><u>203,898</u></b>
<b>Total borrowings</b>	<b><u><u>618,451</u></u></b>

**B9 Off Balance Sheet Financial Instruments**

There was no financial instruments with off balance sheet risk at the date of this report.





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## **B10 Material Litigation**

On 26 March 2014, Terminal Perintis Sdn Bhd (“TPSB”) awarded to Tan Ngee Hong Construction Sdn. Bhd. (“Contractor”) a contract and the parties have entered into a PAM Contract 2006 (“Contract”) dated 23 December 2014 for Proposed Mixed Commercial Strata Development of 1 block of 22 storey Service Apartment, 1 block of 22 storey Hotel, 5 storey Podium and Carpark inclusive of 2 storey basement, 19 lots retail space, management office, refuse chamber, 1 unit Stesen Suis Utama (SSU) and 1 unit Guard House for the development of the Pinetree Marina Resort at Johor Bahru, Johor Darul Ta’zim.

Malayan Banking Berhad (“MBB”) has agreed to guarantee the due performance of the Project by the Contractor via bank guarantee for Performance Bond No. 99080BGP6052351 dated 28 August 2014 (“BG”).

On 4 August 2015, the Architect issued a notice of default to the Contractor, pursuant to Clause 25 of the Contract inter alia on the basis that the Contractor had failed to proceed regularly and diligently with the works and hence a delay in the progress of the works by 288 days.

On 18 August 2015, TPSB exercised its rights pursuant to clause 25 of the Contract to determine the employment of the Contractor under the Contract between TPSB and the Contractor.

Subsequently, TPSB served a letter of demand to MBB requesting the release of payment amounting to RM 15,738,100.00 pursuant to the BG.

MBB has on 25 September 2015 remitted the said amount to TPSB.

On 1 October 2015, the Contractor serves TPSB an Originating Summons No. 24NCvC-613-09/2015 dated 1 October 2015 together with a sealed copy of the Ex Parte Order dated 27 September 2015 by the Contractor through its solicitors, Messrs. Tan Swee Im, P.Y. Hoh & Tai to order TPSB to either pay back the sum received to MBB, or place the sum received on trust and in favour of the Contractor until further notice from the Court.

On 28 January 2016, the High Court dismissed Contractor's application and set-aside the Ex Parte Order dated 27 September 2015 with costs of RM 8,000 to TPSB.

On 22 April 2016, the Contractor filed its point of claim against TPSB to Arbitration amounting to RM 56,897,448.58, which among other includes request to refund RM 15,738,100 on the above mentioned BG.

TPSB has filed in its Defence and Counterclaim amounting to R M 82,883,326.60 being costs and expenses incurred by TPSB due to the substantial delay caused by the Contractor, in accordance with the terms and conditions of the Contract.

The hearing date will be on 4 Jan 2017 to 6 Jan 2017, 9 Jan 2017 to 13 Jan 2017, 16 Jan 2017 and 17 Jan 2017.



**TIONG NAM LOGISTICS HOLDINGS BERHAD**  
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(Incorporated in Malaysia)

**B11 Dividends**

The Board of Directors did not recommend the payment of dividend for the current quarter ended 30 June 2016.

**B12 Earnings Per Share**

a The number of ordinary shares used in the computation of EPS

	Individual 3 months ended 30 June		Cumulative 3 months ended 30 June	
	2016 '000	2015 '000	2016 '000	2015 '000
Basic	416,468	417,756	416,468	417,756
Diluted earnings per share	464,826	459,919	464,826	459,919

**B13 Realised and Unrealised Retained Earnings**

The retained earnings may be analysed as follows:

	As at 30 June 2016 RM'000	As at 31 March 2016 RM'000
Realised profit	368,426	355,219
Unrealised profit	64,451	60,179
	<b>432,877</b>	<b>415,398</b>
Less : Consolidation adjustment	(74,248)	(70,212)
<b>Total retained earning</b>	<b>358,629</b>	<b>345,186</b>



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**B14 Notes to Statements of Comprehensive Income**

	INDIVIDUAL 3 MONTHS ENDED 30 JUNE RM '000		INDIVIDUAL 3 MONTHS ENDED 30 JUNE RM '000	
	2016	2015	2016	2015
Net profit for the period is arrived at after charging / (crediting)				
Audit fees	84	80	384	80
Depreciation	4,768	4,163	4,768	4,163
Amortisation of prepaid leases payments	-	55	-	55
Contributions to Employees Provident Fund	1,307	1,407	1,307	1,407
Wages, salaries and others	16,201	16,991	16,201	16,991
Rental expenses of land and buildings	8,834	7,961	8,834	7,961
Rental of machineries and equipments	2,724	2,929	2,724	2,929
(Gain)/loss on disposal of :-				
- property, plant and equipment	(42)	(72)	(42)	(72)
Rental income from land and buildings	(623)	(590)	(623)	(590)
Realised (gain) /loss on foreign exchange	(230)	(659)	(230)	(659)
Quoted investments :				
- fair value (gain) / loss	1,922	1,281	1,922	1,281
- gross dividends	(21)	(13)	(21)	(13)
Impairment loss on receivables	(1,407)	315	(1,407)	315
Interest income	(72)	(157)	(72)	(157)