



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

INTERIM FINANCIAL REPORT
31 DECEMBER 2016



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

**CONDENSED CONSOLIDATED INCOME STATEMENT
 FOR THE PERIOD ENDED 31 DEC 2016 - UNAUDITED**

	INDIVIDUAL 3 MONTHS ENDED 31 DEC		CUMULATIVE 9 MONTHS ENDED 31 DEC	
	2016	2015	2016	2015
	RM ('000)	RM ('000)	RM ('000)	RM ('000)
Revenue	139,277	173,890	411,688	446,697
Direct operating expenses	(85,786)	(124,384)	(283,905)	(327,469)
Depreciation and amortisation	(7,066)	(4,721)	(17,322)	(13,532)
Finance cost	(10,960)	(5,912)	(22,872)	(16,619)
Other overhead expenses	(13,840)	(5,821)	(31,758)	(25,202)
Operating profit	21,625	33,052	55,830	63,875
Share of profit / (loss) after tax in associates	103	412	132	1,188
Profit before tax	21,728	33,464	55,962	65,063
Tax expenses	(4,286)	(7,889)	(11,347)	(16,810)
Net profit for the period	17,442	25,575	44,615	48,253
Attributable to:				
Equity holders of the Company	17,256	22,080	43,748	43,064
Non-controlling interests	186	3,495	867	5,189
Net profit for the period	17,442	25,575	44,615	48,253
Basic earnings per ordinary shares (sen)	4.20	5.30	10.50	10.34
Diluted earnings per ordinary shares (sen)	3.54	4.86	8.98	9.47

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



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**CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE
INCOME FOR THE PERIOD ENDED 31 DEC 2016 - UNAUDITED**

	INDIVIDUAL 3 MONTHS ENDED 31 DEC		CUMULATIVE 9 MONTHS ENDED 31 DEC	
	2016	2015	2016	2015
	RM ('000)	RM ('000)	RM ('000)	RM ('000)
Profit/(Loss) for the period	17,442	25,575	44,615	48,253
Currency translation differences arising from consolidation	(691)	(2,037)	(691)	(993)
Total comprehensive income/(loss)	16,751	23,538	43,924	47,260
Total comprehensive income/(loss) attributed to: Equity holders of the Company	16,565	20,043	43,057	42,071
Non-controlling interests	186	3,495	867	5,189
Net profit/(loss) for the period	16,751	23,538	43,924	47,260

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 31 DEC 2016 – UNAUDITED

	31 DEC 2016 RM ('000)	31 MAR 2016 RM ('000)
Assets		
Property, plant and equipment	875,020	826,272
Investment properties	100,408	111,610
Investment in associates	989	857
Goodwill	2,716	2,716
Deferred tax assets	-	2,129
Total non-current assets	979,133	943,584
Other Investments	26,879	20,323
Inventories	39,923	43,379
Property development projects	272,491	235,472
Receivables	225,852	195,418
Tax recoverable	4,624	2,610
Cash and cash equivalents	11,386	9,624
Assets classified as held for sales	-	15,600
Total current assets	581,155	522,426
Total assets	1,560,288	1,466,010
Equity		
Share capital	84,869	84,142
Reserves	536,400	514,302
Total equity attributable to equity holders of the Company	621,269	598,444
Minority interest	15,984	15,837
Total equity	637,253	614,281
Liabilities		
Deferred tax liabilities	33,762	43,642
Other payables	-	2,668
Loans and borrowings	500,756	422,620
Total non-current liabilities	534,518	468,930
Payables	191,373	258,765
Loans and borrowings	185,831	122,020
Provision for taxation	11,313	2,014
Total current liabilities	388,517	382,799
Total liabilities	923,035	851,729
Total equity and liabilities	1,560,288	1,466,010
Net Assets per share (RM)	1.49	1.44

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 31 DEC 2016 – UNAUDITED

	← Attributable to shareholders of the Company →									Total Equity RM'000
				Non-distributable			Distributable		Minority Interest 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		15,837
Total comprehensive Income/(loss) for the period	-	-	-	-	-	(64)	43,749	43,685	867	44,552
Conversion of Warrants	727	3,628	(719)	-	1,225	-	-	4,861	-	4,861
Purchase of own shares	-	-	-	(4,896)	-	-	-	(4,896)	-	(4,896)
Dividend paid to minority interest	-	-	-	-	-	-	-	-	(720)	(720)
Dividend to owners of the Company	-	-	-	-	-	-	(20,825)	(20,825)	-	(20,825)
At 31 Dec 2016	84,869	9,259	40,816	(9,540)	128,306	(551)	368,110	621,269	15,984	637,253

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.



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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED 31 DEC 2016 - UNAUDITED

	2016 RM'000	2015 RM'000
Cash flows from operating activities		
Profit / (loss) before tax	55,962	65,063
Adjustment for :-		
Impairment loss /(Gain) for doubtful debts	(3,403)	630
Depreciation	17,322	13,339
Amortisation of prepaid lease payments	-	193
Interest expenses	22,872	16,619
Loss/ (Gain) on disposals of :-		
- quoted investments	-	210
- property, plant & equipment	(97)	(98)
- investment properties	100	-
Share of (profit)/loss in associates	(132)	(1,188)
Interest income	(714)	(694)
Quoted investment		
- Fair value loss / (gain)	2,671	2,715
- Gross dividends	(202)	(380)
	94,379	96,409
Changes in working capital :		
Changes in inventories	3,456	10,479
Changes in trade and other receivables	(20,031)	(21,865)
Changes in trade and other payables	(42,156)	7,211
Changes in property development projects	(28,124)	(4,505)
	7,524	87,729
Tax paid	(10,587)	(18,767)
Net cash from operating activities	(3,063)	68,962



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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED 31 DEC 2016 – UNAUDITED-CONTINUATION

	2016 RM'000	2015 RM'000
Cash flows from investing activities		
Acquisition of :-		
- property, plant and equipment	(96,823)	(109,680)
- investment properties	(735)	(67)
Proceeds from disposal of :-		
- quoted investments	-	925
- withdrawal of investment	(227)	-
- property, plant and equipment	490	1,756
- investment properties	18,100	-
Proceed from redemption of		
- unquoted bond	-	13,256
- unquoted fund	-	8,358
Investment in		
- quoted shares	(9,000)	(4,534)
- subsidiaries	-	(886)
Interest received	714	694
Dividend received	202	2,380
Net cash used in investing activities	(87,279)	(87,798)
Cash flows from financing activities		
Drawdown of term loan	142,944	117,076
(Repayment of) / Proceeds from :		
- term loan	(52,449)	(48,874)
- finance lease liabilities	(1,861)	(1,251)
- short term borrowings	39,824	3,365
Proceeds from new share arising from		
conversion of warrants	3,637	-
Purchase of own shares	(4,896)	(1,238)
Interest paid	(22,872)	(16,619)
(Increase) / decrease in pledged deposits with		
licensed bank	(20)	(1,160)
Dividend paid to shareholders of the Company		
- current year	(20,825)	(16,666)
Dividend paid to minority shareholders of		
Subsidiaries	(720)	(12,480)
Net cash used in financing activities	82,762	22,153
Exchange differences on translation of the		
financial statements of foreign subsidiary	(661)	(993)
Net increase / (decrease) in cash and cash		
Equivalents	(8,241)	2,324
Cash & cash equivalents at beginning of year	(1,180)	14,917
Cash & cash equivalents at end of year	(9,421)	17,241



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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED 31 DEC 2016 – UNAUDITED-CONTINUATION**

	2016 RM'000	2015 RM'000
Cash and cash equivalents comprise :		
Cash and bank balances	6,961	22,536
Fixed deposits with licensed banks	4,425	5,346
Bank overdraft	(18,186)	(7,764)
	(6,800)	20,118
Less : Deposits pledged	(2,621)	(2,877)
	(9,421)	17,241

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.



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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 July, 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 31 December 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 31 December 2016 other than the following: -

i) The Group repaid term loans of RM 33.99 million for the quarter ended 31 December 2016.

ii) During the third quarter ended 31 December 2016, the Company purchased 3,252,000 units of its issued ordinary shares from the open market (for the 9 months ended 31 December 2015: 1,220,300 units). The Company held a total of 7,495,100 treasury shares as at 30 September 2016.



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A7 Issuance, Cancellation, Repurchase, Resale and Repayment of Debts and Equity Securities (Continued)

iii) Conversion of warrants to ordinary shares.

	No. of Ordinary Shares	No. of Warrants
As at 1 April 2016	420,712,300	210,063,200
Issue of shares from exercise of warrants	3,637,400	-
Conversion of Warrants to ordinary shares	-	(3,637,400)
As at 31 December 2016	424,349,700	206,425,800

A8 Dividend Paid

No dividend was paid in the quarter ended 31 December 2016.



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A9 Segmental Report

	As at 31 Dec 2016 RM'000		As at 31 March 2016 RM'000	
<u>Assets Employed</u>				
Logistics & Warehousing Services	1,173,700		1,018,290	
Investments	30,584		19,073	
Property Development Projects	358,630		428,647	
	1,562,914		1,466,010	
	Individual 3 months ended 31 December		Cumulative 9 months ended 31 December	
	2016 RM' 000	2015 RM' 000	2016 RM' 000	2015 RM' 000
<u>Revenue</u>				
Logistics & Warehousing Services	116,080	119,357	329,843	339,679
Investments	71	51	202	543
Property development	23,126	54,482	81,643	106,475
	139,277	173,890	411,688	446,697



A9 Segmental Report

	Individual 3 months ended 31 December							
	Logistics and warehousing services		Investment		Property development		Total	
	2016	2015	2016	2015	2016	2015	2016	2015
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
Segment profit, profit before tax, interest, depreciation and amortisation	17,607	22,400	(618)	(47)	22,260	20,861	39,249	43,214
Depreciation and amortisation	(7,093)	(4,720)	-	-	(31)	(1)	(7,124)	(4,721)
Interest Income	356	218	-	-	104	253	460	471
Finance costs	(5,399)	(4,531)	(185)	(204)	(5,376)	(1,177)	(10,960)	(5,912)
Share of profit of associates	-	-	103	412	-	-	103	412
Profit before tax	5,471	13,367	(700)	161	16,957	19,936	21,728	33,464

	Cumulative 9 months ended 31 December							
	Logistics and warehousing services		Investment		Property development		Total	
	2016	2015	2016	2015	2016	2015	2016	2015
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
Segment profit, profit before tax, interest, depreciation and amortisation	51,375	53,832	(2,469)	(2,382)	46,405	41,882	95,311	93,332
Depreciation and amortisation	(17,230)	(13,530)	-	-	(93)	(2)	(17,323)	(13,532)
Interest Income	453	315	-	-	261	379	714	694
Finance costs	(14,167)	(12,742)	(572)	(603)	(8,133)	(3,274)	(22,872)	(16,619)
Share of profit of associates	-	-	132	1,188	-	-	132	1,188
Profit before tax	20,431	27,875	(2,909)	(1,797)	38,440	38,985	55,962	65,063



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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 137.3 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 decreased by 19.90 % to RM 139.3 million compared to RM 173.9 million for the preceding year corresponding quarter. This is mainly due to decrease in Property Development revenue.

Logistics and Warehousing Services revenue is flat at RM 116.2 million compared to RM 119.4 million for the preceding year corresponding quarter.

Property Development revenue has decreased by 57.61% to RM 23.1 million compared to RM 54.5 million for the preceding year corresponding quarter. This decrease is mainly due to our construction progress for one of our flagship projects is near completion stage.

The Group posted a pre-tax profit of RM 21.73 million for the current quarter as compared to the pre-tax profit of RM 33.05 million for the preceding year corresponding quarter mainly due to decrease in revenue, increased in depreciation and finance cost.

B2 Variation of Results Against the Preceding Quarter

Revenue for the current quarter is flat at RM 139.3 million compared to RM 141.3 million for the preceding quarter.

Logistics and Warehousing Services revenue increased by 9.84% to RM 116.1 million compared to RM 105.7 million for the preceding quarter.

PD revenue decreased by 34.93% to RM 23.1 million compared to RM 35.5 million for the preceding quarter. This decrease is mainly due to our construction progress for one of our flagship projects is near completion stage.

The Group posted a higher pre-tax profit of RM 21.73 million compared to the pre-tax profit of RM 16.61 million for the preceding quarter due to revise downwards on projected construction cost for one of our flagship projects.



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 seeking 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 31 December		Cumulative 9 months ended 31 December	
	2016 RM'000	2015 RM'000	2016 RM'000	2015 RM'000
Income Tax	5,991	8,119	17,874	16,226
Deferred Taxation	(1,705)	(230)	(6,527)	584
	4,286	7,889	11,347	16,810

The Group's effective tax rate for individual 3 months and cumulative 9 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 31 December 2016.

B8 Group Borrowings and Debt Securities

Borrowings in Malaysian Ringgit

	RM'000
Long term borrowings:	
Secured	500,756
Unsecured	-
Total Long term borrowings	<u>500,756</u>
Short term borrowings:	
Secured	36,322
Unsecured	149,509
Total Short term borrowings	<u>185,831</u>
Total borrowings	<u><u>686,587</u></u>

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

(a) Terminal Perintis Sdn Bhd vs Tan Ngee Hong Construction Sdn Bhd

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 RM 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 initial hearing dates are on 4 Jan 2017 to 6 Jan 2017, 9 Jan 2017 to 13 Jan 2017, 16 Jan 2017 and 17 Jan 2017. This hearing date has been postponed to 13 April 2017, 14 April 2017, 2 May 2017, 3 May 2017, 4 May 2017, 5 May 2017, 8 May 2017, 9 May 2017, 11 May 2017, 12 May 2017, 15-19 May 2017 and 28-30 June 2017.



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B10 Material Litigation (cont.)

(b) Tiong Nam Logistics Solutions Sdn Bhd vs Lay Hong Food Corporation Sdn Bhd

On 2 February 2017, Tiong Nam Logistics Solutions Sdn Bhd (“TNLS”) received draft appeal judgment in respect of earlier High Court decision.

The High Court has earlier allowed TNLS’s claim against Lay Hong Food Corporation Sdn Bhd as follow:

- i) RM1,683,850.38 being the claim for the services rendered.
- ii) RM1,555,675.14 being the loss of business due to the failure to give six (6) months written notice of termination.
- iii) RM470,000.00 being the loss of use of the 5 trucks.
- iv) Interest 5% per annum from 4 October 2013 until the date of payment.
- v) Costs awarded to TNLS at RM50,000.00.

TNLS has received full payment from Lay Hong Food Corporation Sdn Bhd subsequent to the above High Court decision.

Lay Hong Food Corporation Sdn Bhd filed a Notice of Appeal to appeal against the above High Court’s decision in Court of Appeal.

The Court of Appeal has allowed this appeal as follow:

- i) TNLS is ordered to refund to Lay Hong Food Corporation Sdn Bhd the sum of RM2,626,426.61 together with the interest thereon at 5% per annum from 7 June 2016 until the date of settlement.
- ii) TNLS is ordered to pay RM20,000.00 as costs to Lay Hong Food Corporation Sdn Bhd.

TNLS is allowed to retain the remaining RM1,596,574.89 being claim for services rendered as well as RM30,000.00 out of the costs awarded by High Court earlier.

On 15 February 2017, TNLS filed a leave application in Federal Court on the above Court of Appeal decision.



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B11 Dividends

The Board of Directors did not recommend the payment of dividend for the current quarter ended 31 December 2016.

B12 Earnings Per Share

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

	Individual 3 months ended 31 December		Cumulative 9 months ended 31 December	
	2016 '000	2015 '000	2016 '000	2015 '000
Basic	416,855	416,651	416,855	416,651
Diluted earnings per share	487,446	454,538	487,446	454,638

B13 Realised and Unrealised Retained Earnings

The retained earnings may be analysed as follows:

	As at 31 Dec 2016 RM'000	As at 31 March 2016 RM'000
Realised profit	387,990	355,219
Unrealised profit	63,794	60,179
	451,784	415,398
Less : Consolidation adjustment	(83,672)	(70,212)
Total retained earning	368,112	345,186



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 (Incorporated in Malaysia)

B14 Notes to Statements of Comprehensive Income

	INDIVIDUAL 3 MONTHS ENDED 31 DECEMBER RM '000		INDIVIDUAL 9 MONTHS ENDED 31 DECEMBER RM '000	
	2016	2015	2016	2015
Net profit for the period is arrived at after charging / (crediting)				
Audit fees	92	99	259	267
Depreciation	7,066	4,656	17,323	13,339
Amortisation of prepaid leases payments	-	65	-	193
Contributions to Employees Provident Fund	1,485	1,446	4,266	4,311
Wages, salaries and others	17,712	17,241	50,607	51,747
Rental expenses of land and buildings	8,600	9,143	27,062	24,781
Rental of machineries and equipments	2,930	3,223	8,133	9,282
(Gain)/loss on disposal of :-				
- quoted investments	-	9	-	210
- property, plant and equipment	(12)	18	(72)	(98)
- Investment properties	100	-	100	-
Rental income from land and buildings	(637)	(763)	(1,845)	(2,319)
Realised (gain) /loss on foreign exchange	(650)	(2,030)	(1,413)	(5,172)
Quoted investments :				
- fair value (gain) / loss	689	88	2,671	2,715
- gross dividends	(291)	(51)	(202)	(380)
Impairment loss / (gain) on receivables	(2,311)	315	(3,403)	945
Interest income	(459)	(471)	(713)	(694)