

CEPATWAWASAN GROUP BERHAD
(Company No. 536499-K)

Condensed consolidated statement of comprehensive income
For the three-months period ended 31 March 2017

	Current quarter		Cumulative quarter	
	3 months ended 31.03.2017 (Unaudited) RM'000	3 months ended 31.03.2016 (Unaudited) RM'000	3 months ended 31.03.2017 (Unaudited) RM'000	3 months ended 31.03.2016 (Unaudited) RM'000
Revenue	59,056	38,891	59,056	38,891
Cost of sales	(47,057)	(36,528)	(47,057)	(36,528)
Gross profit	11,999	2,363	11,999	2,363
Other operating income	175	198	175	198
Administrative expenses	(1,776)	(2,197)	(1,776)	(2,197)
Other operating expenses	(805)	(782)	(805)	(782)
Operating profit	9,593	(418)	9,593	(418)
Finance income	2,067	1,838	2,067	1,838
Finance costs	(1,330)	(1,768)	(1,330)	(1,768)
Net finance income	737	70	737	70
Profit before tax	10,330	(348)	10,330	(348)
Income tax expense	(3,085)	133	(3,085)	133
Profit net of tax	7,245	(215)	7,245	(215)
Other comprehensive income				
Item that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of foreign operations	219	(201)	219	(201)
Other comprehensive income for the period, net of tax	219	(201)	219	(201)
Total comprehensive income for the period	7,464	(416)	7,464	(416)
(Loss)/profit attributable to:				
Owners of the parent	6,219	(405)	6,219	(405)
Non-controlling interests	1,026	190	1,026	190
	7,245	(215)	7,245	(215)
Total comprehensive (loss)/income attributable to:				
Owners of the parent	6,339	(493)	6,339	(493)
Non-controlling interests	1,125	77	1,125	77
	7,464	(416)	7,464	(416)
Earnings per share (EPS) attributable to owners of the parent (sen per share)				
Basic EPS	2.01	(0.13)	2.01	(0.13)

These condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to these interim financial statements.

CEPATWAWASAN GROUP BERHAD
(Company No. 536499-K)

Condensed consolidated statement of financial position as at 31 March 2017

	31.03.2017	31.12.2016
	(Unaudited)	(Audited)
	RM'000	RM'000
ASSETS		
Property, plant and equipment	174,089	173,209
Biological assets	161,602	161,296
Investment properties	42,700	42,700
Intangible assets	92,088	92,088
Land use rights	1,959	1,966
Deferred tax assets	3,135	3,204
Trade and other receivables	155,300	149,502
Total non-current assets	630,873	623,965
Inventories	24,505	24,403
Trade and other receivables	15,013	22,272
Tax recoverable	1,505	1,411
Short term investments	17,312	13,098
Deposits placed with licensed banks	12,362	10,556
Cash and bank balances	8,102	10,965
Total current assets	78,799	82,705
TOTAL ASSETS	709,672	706,670
EQUITY		
Equity attributable to owners of the parent		
Share capital	318,446	318,446
Treasury shares	(11,097)	(11,097)
Retained earnings	174,428	168,209
Other reserve	(1,943)	(1,943)
Foreign currency translation reserve	334	214
Total equity attributable to owners of the parent	480,168	473,829
Non-controlling interests	19,554	18,429
Total equity	499,722	492,258
LIABILITIES		
Lease rental payable	267	267
Borrowings	62,345	66,315
Deferred tax liabilities	50,723	50,293
Total non-current liabilities	113,335	116,875
Borrowings	66,295	63,804
Trade and other payables	26,618	31,828
Income tax payables	3,702	1,905
Total current liabilities	96,615	97,537
Total liabilities	209,950	214,412
TOTAL EQUITY AND LIABILITIES	709,672	706,670
Net assets per share attributable to owner of the parent (RM)	1.55	1.53

These condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to these interim financial statements.

CEPATWAWASAN GROUP BERHAD
(Company No. 536499-K)

Condensed consolidated statement of cash flows for the period ended 31 March 2017

	3 months ended 31.03.2017 (Unaudited) RM'000	3 months ended 31.03.2016 (Unaudited) RM'000
Operating activities		
Profit/(loss) before tax	10,331	(348)
Adjustments for:		
Depreciation and amortisation	1,835	1,804
Finance costs	1,330	1,769
Gain on disposal of property, plant and equipment	-	(33)
Finance income	(2,067)	(1,838)
Net (gain)/loss on foreign exchange - unrealised	(64)	170
Operating profit before working capital changes	11,365	1,524
(Increase)/decrease in inventories	(101)	5,960
Decrease/(Increase) in receivables	3,366	(102)
Decrease in payables	(5,218)	(4,498)
Cash generated from operations	9,412	2,884
Interest paid	(1,330)	(1,769)
Income taxes paid	(883)	(1,007)
Tax refunded	-	6
Interest received	176	174
Net cash flows generated from operating activities	7,375	288
Investing activities		
Proceeds from disposal of property, plant and equipment	-	33
Purchase of property, plant and equipment	(2,559)	(2,795)
Additions to biological assets	(306)	(710)
Net investment in short term money market funds	(4,218)	(626)
Acquisition of non-controlling interests	-	(1)
Net cash flows used in investing activities	(7,083)	(4,099)
Financing activities		
Drawdown of revolving credits	5,000	3,000
Repayment of revolving credits	(3,437)	-
Repayment of term loans	(3,000)	(3,438)
Repayment of obligations under finance leases	(192)	(266)
Net cash flows used in financing activities	(1,629)	(704)
Net decrease in cash and cash equivalents	(1,337)	(4,515)
Net foreign exchange difference	275	(295)
Cash and cash equivalents at beginning of financial period	21,526	24,796
Cash and cash equivalents at end of financial period	20,464	19,986
Cash and cash equivalents at the end of the financial period comprise the following:		
	As at 31.03.2017 (Unaudited) RM'000	As at 31.03.2016 (Unaudited) RM'000
Deposits placed with licensed banks	12,362	10,402
Cash and bank balances	8,102	9,584
	20,464	19,986

These condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to these interim financial statements.

CEPATWAWASAN GROUP BERHAD
(Company No. 536499-K)

Condensed consolidated statement of changes in equity for the period ended 31 March 2017

	←		← Attributable to owners of the parent				→ Distributable	
	Equity, total	Equity of the parent, total	Share capital	Treasury shares	Other reserve	Foreign currency translation reserve	Retained earnings	Non-controlling interests
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2016	475,074	457,251	318,446	(11,097)	(1,946)	150	151,698	17,823
Total comprehensive income	(416)	(493)	-	-	-	(88)	(405)	77
Acquisition of non-controlling interests	(1)	-	-	-	-	-	-	(1)
At 31 March 2016	<u>474,657</u>	<u>456,758</u>	<u>318,446</u>	<u>(11,097)</u>	<u>(1,946)</u>	<u>62</u>	<u>151,293</u>	<u>17,899</u>
At 1 January 2016	492,258	473,829	318,446	(11,097)	(1,943)	214	168,209	18,429
Total comprehensive income	7,464	6,339	-	-	-	120	6,219	1,125
At 31 March 2017	<u>499,722</u>	<u>480,168</u>	<u>318,446</u>	<u>(11,097)</u>	<u>(1,943)</u>	<u>334</u>	<u>174,428</u>	<u>19,554</u>

The above condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to these interim financial statements.

CEPATWAWASAN GROUP BERHAD
(Company No. 536499-K)

Notes to the condensed consolidated interim financial statements

1. Basis of preparation

These condensed consolidated interim financial statements for the year ended 31 March 2017, have been prepared in accordance with Financial Reporting Standard (“FRS”) 134 “Interim Financial Reporting” and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2016.

The accounting policies used in the preparation of interim financial statements are consistent with those previously adopted in the audited financial statements of the Group for the year ended 31 December 2016. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2016.

2. Significant accounting policies

The accounting policies applied by the Group in these condensed consolidated interim financial statements are the same as those applied by the Group in its consolidated financial statements for the year ended 31 December 2016, except for the adoption of the following new/revised FRSs and amendments to FRSs:

Effective for annual periods beginning on or after 1 January 2017:

Amendments to FRS 107: Disclosure Initiatives

Amendments to FRS 112: Recognition of Deferred Tax Assets for Unrealized Losses

Amendments to FRS 12: Disclosure of Interests in Other Entities (Annual Improvements to FRSs 2014 – 2016 Cycle)

Effective for annual periods beginning on or after 1 January 2018:

FRS9 : Financial Instruments

The adoption of the above new/revised FRSs and Amendments do not have any significant financial impact on the Group.

Malaysian Financial Reporting Standards (MFRS Framework)

On 19 November 2011, the Malaysian Accounting Standards Board (MASB) issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards (“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 (“MFRS 141”) and IC Interpretation 15 Agreements for Construction of Real Estate (“IC 15”), including its parent, significant investor and venturer (herein called ‘Transitioning Entities’).

2. Significant accounting policies (Contd.)

Transitioning Entities are allowed to defer adoption of the new MFRS Framework and continue to use the existing Financial Reporting Standards framework until the MFRS Framework is mandated by the MASB. According to an announcement made by the MASB on 8 September 2015, all Transitioning Entities shall adopt the MFRS framework and prepare their first MFRS financial statements for annual periods beginning on or after 1 January 2018.

The Group falls within the definition of Transitioning Entities and accordingly, the Group will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 31 December 2018. In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained earnings.

The Group expects to be in a position to fully comply with the requirements of the MFRS Framework for the financial year ending 31 December 2018.

3. Auditors' report on preceding annual financial statements

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

4. Segment information

The Group has three reportable segments, as described below, which are the Group's strategies business units. The strategic business units offer different products and are managed separately because they require different technology and marketing strategies. The following summary describes the operations in each of the Group's reportable segments:

- a. Plantation - Cultivation of oil palm
- b. Oil Mill - Milling and sales of oil palm products
- c. Power Plant - Power generation and sales of biomass by-products

Information about reportable segments

	Results for the 3 months ended 31 March							
	Plantation		Oil Mill		Power Plant		Total	
	2017	2016	2017	2016	2017	2016	2017	2016
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue	6,338	2,599	46,107	31,435	6,354	4,506	58,799	38,540
Inter-segment revenue	11,165	7,154	-	-	-	555	11,165	7,709
Segment profit	8,339	328	347	78	1,777	(379)	10,463	27
Segment assets	367,590	356,864	82,048	80,378	179,122	160,241	628,760	597,483
Segment liabilities	9,314	4,888	29,259	27,576	63,746	67,870	102,319	100,341

4. Segment information (Contd.)

	3 months ended 31.03.2017 (Unaudited) RM'000	3 months ended 31.03.2016 (Unaudited) RM'000
Segment profit is reconciled to consolidated profit before tax as follows:		
Segment profit	10,463	27
Other non-reportable segments	17	187
Elimination of inter-segment profits	(57)	(46)
Unallocated corporate expenses	(93)	(516)
Consolidated profit before tax	<u>10,330</u>	<u>(348)</u>

5. Unusual items due to their nature, size or incidence

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

6. Changes in estimates

There was no estimation of amount used in the preceding reporting quarter having a material impact in the current reporting quarter.

7. Comments about seasonal or cyclical factors

In line with the trend of Fresh Fruit Bunches (FFB) production in the oil palm industry, the Group expects 'low' crop in the beginning of the year and 'high' crop towards the second half of the year.

8. Dividend paid

There was no dividend paid during the financial period-to-date.

9. Debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the financial period under review.

10. Changes in composition of the Group

There were no changes in the composition of the Group during the quarter ended 31 March 2017.

11. Capital commitments

The amount of capital commitments not provided for in the unaudited interim financial statements as at 31 March 2017 is as follows:

	RM'000
Approved and contracted for	10,328
Approved but not contracted for	<u>9,005</u>
	<u>19,333</u>

12. Changes in contingent liabilities and 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.

13. Subsequent events

There were no material subsequent events to the end of the current quarter.

CEPATWAWASAN GROUP BERHAD
(Company No. 536499-K)

Information required by Main Market Listing Requirements of Bursa Malaysia Securities Berhad

1. Review of performance

Current Quarter vs. Previous Year Corresponding Quarter

For the current quarter, the Group recorded a revenue of RM59.06 million and profit before tax of RM10.33 million as compare to a revenue of RM38.89 and loss before tax of RM0.35 million in the preceding year corresponding quarter. The increase in revenue and profit before tax is mainly due to:-

- i) an increase in average selling price of CPO, PK and FFB by 36%, 77% and 46% respectively.
- ii) an increase in sales volume of PK and FFB by 38% and 66% respectively.
- iii) an increase in FFB Production by 30%; and
- iv) an increase in efficiency of the Biomass plant in exporting electricity and higher EFB oil selling price by 97%.

Performance of the respective operating business segments for this quarter under review as compared to the preceding year corresponding quarter is analysed as follows:

- i) Plantation – The increase in profit before tax by RM8.01 million (>100%) from profit before tax of RM 0.33 million to a profit before tax of RM8.34 million was mainly due to higher FFB selling price by 38% and increase in FFB production by 30%.
- ii) Oil Mill – The increase in profit before tax by RM0.27 million (>100%) from profit before tax of RM0.08 million to a profit before tax of RM0.35 million was mainly due to higher milling margin in the current quarter under review.
- iii) Power Plant – The increase in profit before tax by RM2.16 million (>100%) from loss before taxation of RM0.38 million to a profit before taxation of RM1.78 million was mainly due to increase in efficiency of the Biomass plant in exporting electricity and higher EFB oil selling price by 97%. The 12MW Biomass Power Plant generated and exported 14,371,491 kWh (2016: 14,056,690 kWh) whereas the 3.8MW Biogas Power Plant generated and exported 2,644,910 kWh (2016: Nil) for this current quarter to SESB.

2. Comment on material change in profit before tax against immediate preceding quarter

The Group recorded a profit before tax of RM10.33 million in the quarter under review as compared to a profit before tax RM9.64 million in the immediate preceding quarter, an increase of RM0.69 million despite a 23% decrease in FFB production due mainly to an increase in milling margin and a decrease in administrative expense as well as finance cost in the current quarter.

FFB production decreased by 23% due to consistent heavy rainfalls that hindered the harvesting of FFB in current quarter.

3. Commentary on prospects

Barring any unforeseen circumstances, the Board is confident that the Group's prospects remain positive as CPO and PK prices remain stable for the near terms. The Board also expected a recovery of FFB production in mid 2017 and a higher contribution from Power Plant segment with the upgrading of Biogas plant from 3.0MWh to 3.8MWh.

4. Profit forecast or profit guarantee

Not applicable as there was no profit forecast or guarantee published.

5. Profit for the period/year

	Current quarter		Cumulative quarter	
	3 months ended 31.03.2017 (Unaudited) RM'000	3 months ended 31.03.2016 (Unaudited) RM'000	3 months ended 31.03.2017 (Unaudited) RM'000	3 months ended 31.03.2016 (Unaudited) RM'000
Profit for the period is arrived at after charging / (crediting):				
Depreciation and amortization	1,835	1,804	1,835	1,804
Loss/(Gain) on disposal of plant and equipment	-	(33)	-	(33)
Net loss on foreign exchange - realised	-	69	-	69
Net (gain)/loss on foreign exchange - unrealised	(65)	170	(65)	170

Save as disclosed above, the other items as required under Appendix 9B, Part A(16) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad are not applicable.

6. Income tax expense

	Current quarter		Cumulative quarter	
	3 months ended 31.03.2017 (Unaudited) RM'000	3 months ended 31.03.2016 (Unaudited) RM'000	12 months ended 31.03.2017 (Unaudited) RM'000	12 months ended 31.03.2016 (Unaudited) RM'000
Income tax				
- Current provision	2,587	430	2,587	430
Deferred tax				
- Relating to origination and reversal of temporary differences	498	(349)	498	(349)
- Under provision of tax in prior years	-	(214)	-	(214)
Total income tax expense	3,085	(133)	3,085	(133)

The Group's effective tax rate for the current quarter was higher than the statutory tax rate of 24% principally due to certain expenses which are not deductible for tax purpose.

7. Corporate proposals

There was no corporate proposal for the current quarter under review.

8. Borrowings

	As at 31.03.2017 (Unaudited) RM'000	As at 31.12.2016 (Audited) RM'000
Short term borrowings - Secured		
Obligation under finance leases	820	717
Revolving credit	51,000	49,000
Term loans	14,475	14,087
	<u>66,295</u>	<u>63,804</u>
Long term borrowings – Secured		
Obligation under finance leases	168	313
Term loans	62,177	66,002
	<u>62,345</u>	<u>66,315</u>
Total borrowings	<u>128,640</u>	<u>130,119</u>

The Group's total borrowings included an amount of RM 44.00 million (31.12.2016: RM45.91 million) that was obtained under the Green Technology Financing Scheme for the renewable power plant.

9. Disclosure of derivatives

The Group did not enter into any derivative contract and accordingly there were no outstanding derivatives (including financial instruments designated as hedging instruments) as at 31 March 2017.

10. Material litigation

- A) Suara Baru Sdn Bhd. ("SBSB") vs. Borhill Estates Sdn Bhd ("BESB") (Suit No. SDK-22NCvC-39/11-2014)

SBSB, a wholly-owned subsidiary held through Syarikat Melabau Sdn. Bhd., another wholly-owned subsidiary of Cepatwawasan Group Berhad ("Company") had commenced legal proceedings against BESB in the Sessions Court at Sandakan vide Suit No. SDK-A 52-63/7-2013 ("Suit") on 19 July 2013 to claim for the sum of RM 115,169.66, being the amount due and owing by BESB to SBSB in respect of block stones and crusher run A stones ("Stones") supplied by SBSB to BESB. In defending the Suit, BESB contends, among others, that the Stones supplied by SBSB did not fit the description of stones ordered by BESB, were not of merchantable quality, and were not fit for the purpose they were ordered for. BESB has also filed a counterclaim against SBSB, among others, a sum of RM 5,612,850.00 in respect of BESB's purported loss of profit allegedly caused by SBSB's alleged breach. The Suit was subsequently transferred to the High Court of Sabah and Sarawak at Sandakan on 13 October 2014 and registered as Suit No. SDK-22NCvC-39/11-2014. Both parties were unable to resolve the dispute through mediation on 19 October 2015. The trial commenced from 1 August 2016 to 5 August 2016 and was adjourned to 7 November 2016 to 8 November 2016.

11. Material litigation (cont'd)

- A) Suara Baru Sdn Bhd. ("SBSB") vs. Borhill Estates Sdn Bhd ("BESB") (Suit No. SDK-22NCvC-39/11-2014)

The Trial was concluded on 8 December 2016 and closing submission has been made on 3 February 2017 followed by a submission in reply on 20 February 2017.

On 2 May 2017, the High Court in Sabah and Sarawak at Sandakan had allowed SBSB's claim against BESB and dismissed BESB's counterclaim against SBSB with costs of RM100,000.00 to SBSB subject to allocatur fee of 4% of the costs.

- B) Yuh @ Abdul Salleh Bin Pompulu ("AYU") Vs Suwaya Bte Buang ("SUWAYA"), Suara Baru Sdn Bhd ("SBSB") and Cepatawawasan Group Berhad ("the Company")

The Company and SBSB (a wholly-owned subsidiary held through Syarikat Melabau Sdn. Bhd., another wholly-owned subsidiary of the Company) have been served with a Writ of Summons issued by the High Court in Sabah and Sarawak at Sandakan vide Suit No. SDK-22NCvC-12/6-2016 (HC) on 14.06.2016. SBSB is the sub-lessee of 33 lots of land ("the Lands") totalling approximately 337.949 acres situated in Sungai Sekong in the District of Sandakan, Sabah. The Lands had been leased from SUWAYA to SBSB for a term of 99 years. The lease commenced in the year 1997 and will expire in the year 2096. The lands had been transferred to SUWAYA by their previous 33 owners, including AYU. AYU, on his behalf and the other 32 previous owners, allege that the transfer of the land to SUWAYA was through forged documents and therefore the said transfer is null and void. AYU further alleges that as the transfer to SUWAYA is null and void, therefore the sublease by the 1st SUWAYA to SBSB is likewise null and void. AYU therefore seeks an order of the High Court to set aside the said transfer to the SUWAYA and also the sub-lease to SBSB.

SBSB and the Company had filed their Defence ("Defence") in the High Court in Sabah and Sarawak at Sandakan on 11 July 2016 and followed by an application in the High Court in Sabah and Sarawak at Sandakan on 26th August 2016 to strike out the Suit on the ground that the Suit is frivolous or vexatious or is otherwise an abuse of the process of the Court.

The striking out application came up for hearing on 26th September 2016 where the Court directed the parties to file their respective written submissions and the Court will give its decision on the said application on 24th November 2016. On 1 December 2016, the application to strike out was dismissed by the High Court in Sabah and Sarawak at Sandakan ("Sandakan High Court") with costs, on the ground that it was not a proper case to be disposed of by way of affidavit evidence and the Suit is fixed for trial on 17 April 2017 to 21 April 2017 before the Sandakan High Court.

12. Material litigation (cont'd)

- B) Yuh @ Abdul Salleh Bin Pompulu (“AYU”) Vs Suwaya Bte Buang (“SUWAYA”), Suara Baru Sdn Bhd (“SBSB”) and Cepatawawasan Group Berhad (“the Company”)

On 28 December 2016, SBSB filed an appeal to the Court of Appeal against the decision of the High Court however as at to date the appeal has yet to be heard.

The Board of Directors of the Company is of the view that the Suit will have no immediate material financial and operational impact on the Company and Group as the Company expects that pursuant to the facts of the case, the documents presently available and the advice of its solicitors, the Company has a good defence against the Plaintiff's claim.

13. Breakdown of realised and unrealised profits or losses

The breakdown of the retained profits of the Group as at 31 March 2017 and 31 December 2016 into realised and unrealised profits is presented in accordance with the directives issued by Bursa Malaysia Securities Berhad dated 25 March 2010 and prepared in accordance with Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants.

	As at 31.03.2017 (Unaudited) RM'000	As at 31.12.2016 (Audited) RM'000
Realised retained earnings	226,488	218,567
Unrealised retained earnings	3,646	4,188
	<hr/>	<hr/>
	230,134	222,755
Less: consolidation adjustments	(55,706)	(54,546)
Total group retained earnings	<hr/> <u>174,428</u>	<hr/> <u>168,209</u>

14. Dividend payable

The Board of Directors of the Company approved a single tier dividend of 1.5 sen per share payable on 19 May 2017.

15. Earnings per share

(a) Basic

Basic earnings per share amounts are calculated by dividing the Group's profit for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the financial period/year excluding treasury shares held by the Company.

	Current quarter		Cumulative quarter	
	3 months ended 31.03.2016 (Unaudited)	3 months ended 31.03.2016 (Unaudited)	3 months ended 31.03.2016 (Unaudited)	3 months ended 31.03.2016 (Unaudited)
Profit for the period/year attributable to owners of the parent used in computation of earnings per share (RM'000)	6,219	(405)	6,219	(405)
Weighted average number of ordinary shares in issue ('000)	308,967	308,967	308,967	308,967
Basic earnings/(loss) per share (sen per share)	2.01	(0.13)	2.01	(0.13)

(b) Diluted

The Group has no potential ordinary shares in issue as at balance sheet and therefore, diluted earnings per share have not been presented.

16. Authorisation for issue

These condensed consolidated interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 17 May 2017.