

# **XIN HWA HOLDINGS BERHAD**

(Incorporated in Malaysia)

Company No: 1032102-P

## **INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2016**

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**Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income for the Period Ended 30 June 2016**

(The figures have not been audited)

	Notes	Individual Quarter		Cumulative Quarter	
		Current Year Quarter 30 Jun 2016 RM'000	Preceding Year Quarter 30 Jun 2015 RM'000	Current Year To Date 30 Jun 2016 RM'000	Preceding Year To Date 30 Jun 2015 RM'000
REVENUE		25,121	28,330	48,253	57,436
COST OF SALES		(15,714)	(17,178)	(29,585)	(34,568)
GROSS PROFIT		9,407	11,152	18,668	22,868
OTHER OPERATING INCOME		116	83	257	140
		9,523	11,235	18,925	23,008
SELLING AND DISTRIBUTION EXPENSES		(208)	(284)	(435)	(470)
ADMINISTRATIVE EXPENSES		(5,226)	(5,763)	(10,700)	(10,757)
FINANCE COSTS		(575)	(507)	(1,199)	(1,022)
PROFIT BEFORE TAXATION	<b>B5</b>	3,514	4,681	6,591	10,759
TAXATION	<b>B6</b>	(512)	(630)	(1,092)	(1,869)
PROFIT AFTER TAXATION		3,002	4,051	5,499	8,890
OTHER COMPREHENSIVE INCOME, NET OF TAX		-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD		3,002	4,051	5,499	8,890
PROFIT AFTER TAXATION ATTRIBUTABLE TO:-					
- Owners of the Company		2,981	4,027	5,449	8,836
- Non-Controlling interests		21	24	50	54
		3,002	4,051	5,499	8,890
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-					
- Owners of the Company		2,981	4,027	5,449	8,836
- Non-Controlling interests		21	24	50	54
		3,002	4,051	5,499	8,890
Earnings per share (sen) attributable to Owners of the Company:-					
- Basic	<b>B13</b>	1.66	2.24	3.03	4.91
- Diluted		N/A	N/A	N/A	N/A

Notes:

The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to these interim financial statements.

N/A - Not applicable.

**Unaudited Condensed Consolidated Statement of Financial Position as at 30 June 2016**

	Notes	Unaudited As At 30 Jun 2016 RM'000	Audited As at 31 Dec 2015 RM'000
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment		141,048	127,648
<b>CURRENT ASSETS</b>			
Inventories		867	864
Trade receivables		25,428	24,844
Other receivables, deposits and prepayments		1,634	2,257
Tax recoverable		3,086	3,348
Deposit with financial institutions		8,175	10,022
Cash and bank balances		4,318	14,613
		<u>43,508</u>	<u>55,948</u>
<b>TOTAL ASSETS</b>		<u>184,556</u>	<u>183,596</u>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share capital		90,000	90,000
Share premium		6,452	6,452
Merger deficit		(68,979)	(68,979)
Revaluation reserve		18,139	18,139
Retained profits		84,674	81,925
<b>ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>		<u>130,286</u>	<u>127,537</u>
<b>NON-CONTROLLING INTERESTS</b>		555	505
<b>TOTAL EQUITY</b>		<u>130,841</u>	<u>128,042</u>
<b>NON-CURRENT LIABILITIES</b>			
Long term borrowings	<b>B9</b>	29,896	33,872
Deferred tax liabilities		4,916	4,516
		<u>34,812</u>	<u>38,388</u>
<b>CURRENT LIABILITIES</b>			
Trade payables		6,583	5,333
Other payables and accruals		4,699	6,505
Provision for taxation		692	24
Short term borrowings	<b>B9</b>	6,929	5,304
		<u>18,903</u>	<u>17,166</u>
<b>TOTAL LIABILITIES</b>		<u>53,715</u>	<u>55,554</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>184,556</u>	<u>183,596</u>
Net assets per share attributable to ordinary equity holders of the parent (RM) <sup>(1)</sup>		<u>0.72</u>	<u>0.71</u>

Notes:

*The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to these interim financial statements.*

(1) - Based on the issued and paid-up share capital of 180,000,000 ordinary shares.

**Unaudited Condensed Consolidated Statement of Changes in Equity for the Period Ended 30 June 2016**

	-----Attributable to equity holders of the Company-----						Non-controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Merger Deficit RM'000	Revaluation Reserve RM'000	Distributable Retained Profits RM'000	Total RM'000		
<b>As at 1 January 2016</b>	90,000	6,452	(68,979)	18,139	81,925	127,537	505	128,042
Total comprehensive income for the period	-	-	-	-	5,449	5,449	50	5,499
Dividend paid	-	-	-	-	(2,700)	(2,700)	-	(2,700)
<b>As at 30 June 2016</b>	<b>90,000</b>	<b>6,452</b>	<b>(68,979)</b>	<b>18,139</b>	<b>84,674</b>	<b>130,286</b>	<b>555</b>	<b>130,841</b>

  

	-----Attributable to equity holders of the Company-----						Non-controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Merger Deficit RM'000	Revaluation Reserve RM'000	Distributable Retained Profits RM'000	Total RM'000		
<b>As at 1 January 2015</b>	#	-	-	-	(247)	(247)	-	(247)
Effect arising from merger	71,109	-	(68,979)	18,139	66,210	86,479	377	86,856
Issue of shares	18,891	7,556	-	-	-	26,447	-	26,447
Share issuance expenses	-	(1,086)	-	-	-	(1,086)	-	(1,086)
Total comprehensive income for the period	-	-	-	-	8,836	8,836	54	8,890
<b>As at 30 June 2015</b>	<b>90,000</b>	<b>6,470</b>	<b>(68,979)</b>	<b>18,139</b>	<b>74,799</b>	<b>120,429</b>	<b>431</b>	<b>120,860</b>

Notes:

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited Consolidated Financial Statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to these interim financial statements.

# - Represents RM3.

**XIN HWA HOLDINGS BERHAD**

(Incorporated in Malaysia) Company No: 1032102-P

**Unaudited Condensed Consolidated Statement of Cash Flows for the Period Ended 30 June 2016**

	<b>Current Year To Date 30 Jun 2016 RM'000</b>	<b>Preceding Year To Date 30 Jun 2015 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	6,591	10,759
Adjustments for:-		
Depreciation of property, plant and equipment	3,364	2,464
Loss on disposal of property, plant and equipment	-	18
Interest expense	1,140	982
Interest income	(227)	(16)
Operating profit before working capital changes	<u>10,868</u>	<u>14,207</u>
Increase in inventories	(3)	(433)
Decrease in trade and other receivables	40	1,768
Decrease in trade and other payables	(556)	(4,137)
<b>CASH FROM OPERATIONS</b>	<u>10,349</u>	<u>11,405</u>
Tax paid	(1,207)	(1,256)
Tax refund	1,445	-
Interest paid	(1,140)	(982)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<u>9,447</u>	<u>9,167</u>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Interest received	227	16
Purchase of property, plant and equipment	(16,828)	(12,606)
Proceeds from disposal of property, plant and equipment	64	35
<b>NET CASH FOR INVESTING ACTIVITIES</b>	<u>(16,537)</u>	<u>(12,555)</u>
<b>CASH FLOWS (FOR)/ FROM FINANCING ACTIVITIES</b>		
Drawdown of bankers' acceptance	-	7,300
Drawdown of term loan	-	8,342
Gross proceeds from issuance of shares	-	26,447
Listing expenses paid	-	(1,087)
Dividend paid	(2,700)	-
Repayment of bankers' acceptance	-	(8,768)
Repayment of invoices financing	-	(471)
Repayment of hire purchase payables	(110)	(179)
Repayment of term loans	(2,241)	(1,974)
<b>NET CASH (FOR)/ FROM FINANCING ACTIVITIES</b>	<u>(5,051)</u>	<u>29,610</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<u>(12,141)</u>	<u>26,222</u>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	<u>24,620</u>	<u>7,515</u>
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD</b>	<u>12,479</u>	<u>33,737</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD COMPRISE:-</b>		
- Deposit with financial institutions	8,175	22
- Cash and bank balances	4,318	33,729
	<u>12,493</u>	<u>33,751</u>
Less: Fixed deposits pledged with licensed banks	(14)	(14)
	<u>12,479</u>	<u>33,737</u>

Note:

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to these interim financial statements.

**Interim Financial Report for the Period Ended 30 June 2016**

**Part A – Explanatory Notes Pursuant to Malaysian Financial Reporting Standards (“MFRS”) 134, Interim Financial Reporting**

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**A1. Basis of Preparation**

The interim financial report is unaudited and has been prepared in accordance with MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22, Part A of Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial report should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to these audited financial statements.

The Group has adopted merger accounting method for the preparation of this Interim Financial Statements.

**A2. Changes in Accounting Policies**

The significant accounting policies adopted are consistent with those adopted as disclosed in the financial statements for the year ended 31 December 2015 except for the adoption of the following :-

<b>MFRSs (Including The Consequential Amendments)</b>	<b>Effective Date</b>
MFRS 9 Financial Instruments (IFRS 9 issued by IASB in July 2014)	1 January 2018
MFRS 15 Revenue from Contracts with Customers	1 January 2018
Amendments to MFRS 10 and MFRS 128 (2011): Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Defer until further notice
Amendments to MFRS 11: Accounting for Acquisitions of Interests in Joint Operations	1 January 2016
Amendments to MFRS 10, MFRS 12 and MFRS 128 (2011): Investment Entities – Applying the Consolidation Exception	1 January 2016
Amendments to MFRS 15: Effective Date of MFRS 15	1 January 2018
Amendments to MFRS 15: Clarifications to MFRS 15 ‘Revenue from Contracts with Customers’	1 January 2018
Amendments to MFRS 101: Presentation of Financial Statements – Disclosure Initiative	1 January 2016
Amendments to MFRS 107: Disclosure Initiative	1 January 2017
Amendments to MFRS 112: Recognition of Deferred Tax Assets for Unrealised Losses	1 January 2017
Amendments to MFRS 116 and MFRS 138: Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016
Amendments to MFRS 116 and MFRS 141: Agriculture – Bearer Plants	1 January 2016
Amendments to MFRS 127 (2011): Equity Method in Separate Financial Statements	1 January 2016
Annual Improvements to MFRSs 2012 – 2014 Cycle	1 January 2016

The above accounting standards (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

**A3. Auditors' Report on Preceding Annual Financial Statements**

There was no qualification to the audited financial statements of the Company and its subsidiaries for the financial year ended 31 December 2015.

**XIN HWA HOLDINGS BERHAD**

(Incorporated in Malaysia) Company No: 1032102-P

**Interim Financial Report for the Period Ended 30 June 2016****Part A – Explanatory Notes Pursuant to Malaysian Financial Reporting Standards (“MFRS”) 134, Interim Financial Reporting**

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**A4. Seasonal or Cyclical Factors**

The financial performance of the Group is not significantly affected by any seasonal or cyclical factors.

**A5. Item of Unusual Nature**

There were no unusual items affecting the assets, liabilities, equity, net income or cash flow because of their nature, size or incidence for the financial quarter under review.

**A6. Material Changes in Estimates**

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

**A7. Changes in Debt and Equity Securities**

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current financial quarter except for those disclosed in Note B7.

**A8. Dividend Paid**

An interim dividend of 1.50 sen per share amounting to RM2,700,000 in respect of the financial year ended 31 December 2015 was paid on 28 March 2016.

No dividend was paid by the Company in the current financial quarter.

**Interim Financial Report for the Period Ended 30 June 2016**

**Part A – Explanatory Notes Pursuant to Malaysian Financial Reporting Standards (“MFRS”) 134, Interim Financial Reporting**

**A9. Segmental Information**

The Group has three reportable segments as shown below, which are the Group's strategic business units in two principal geographical areas. Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment.

**Business activities**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30 Jun 2016 RM'000	Preceding Year Quarter 30 Jun 2015 RM'000	Current Year To Date 30 Jun 2016 RM'000	Preceding Year To Date 30 Jun 2015 RM'000
<u>Revenue</u>				
Land transport operations	23,544	25,535	45,577	51,117
Warehousing and distribution operations	1,568	2,781	2,651	6,248
Other services	9	14	25	71
<b>Total</b>	<b>25,121</b>	<b>28,330</b>	<b>48,253</b>	<b>57,436</b>
<u>Profit before tax</u>				
Land transport operations	2,944	3,765	5,666	8,380
Warehousing and distribution operations	568	912	920	2,339
Other services	2	4	5	40
<b>Total</b>	<b>3,514</b>	<b>4,681</b>	<b>6,591</b>	<b>10,759</b>

**Geographical area**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30 Jun 2016 RM'000	Preceding Year Quarter 30 Jun 2015 RM'000	Current Year To Date 30 Jun 2016 RM'000	Preceding Year To Date 30 Jun 2015 RM'000
<u>Revenue</u>				
Malaysia	23,638	25,849	45,464	51,591
Singapore	1,483	2,481	2,789	5,845
<b>Total</b>	<b>25,121</b>	<b>28,330</b>	<b>48,253</b>	<b>57,436</b>

**Interim Financial Report for the Period Ended 30 June 2016**

**Part A – Explanatory Notes Pursuant to Malaysian Financial Reporting Standards (“MFRS”) 134, Interim Financial Reporting**

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**A10. Capital Commitments**

Capital commitments for property, plant and equipment not provided for as at 30 June 2016 are as follows:-

	<b>RM'000</b>
Approved and contracted for:	
- Property, plant and equipment	31,376

**A11. Material Events Subsequent To the End of Interim Period**

There were no material events that have occurred subsequent to the end of the current financial quarter from 1 July 2016 to the date of this report.

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

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

**A13. Contingent Liabilities or Contingent Assets**

No provisions are recognised on the following matters as it is not probable that a future sacrifice of economic benefits will be required or the amount is not capable of reliable measurement:-

	<b>RM'000</b>
Unsecured	
Corporate guarantee given to licensed bank for credit facilities granted to subsidiary	7,626

**Interim Financial Report for the Period Ended 30 June 2016**

**Part B – Explanatory Notes Pursuant to the Main Market Listing Requirements of Bursa Securities**

**B1. Review of Performance of the Group**

For the 3-month period ended 30 June 2016, the Group recorded a revenue of RM25.12 million and profit before tax of RM3.51 million. The revenue was mainly derived from land transport operations which accounted for approximately 93.72% of the Group's revenue. The Group's revenue from land transport operations comprises cargo transportation services and container haulage services.

For the 3-month period ended 30 June 2016, cargo transportation services accounted for approximately 57.12% of the Group's total revenue and approximately 54.54% of the Group's total PBT whilst container haulage services accounted for approximately 36.60% of the Group's total revenue and approximately 29.24% of the Group's total PBT. In aggregate, land transport operations accounted for approximately 93.72% of the Group's total revenue and 83.78% of the Group's total PBT. The decrease in the revenue generated from land transport operations as compared to the previous year corresponding quarter was due mainly to the completion of the infrastructure projects where the Group was contracted to provide logistic services. This has resulted in a decrease in revenue amounting to approximately RM2.00 million.

Warehousing and distribution operations accounted for approximately 6.24% of the Group's total revenue and 16.16% of the Group's total PBT for the 3-month period ended 30 June 2016. Revenue from the warehousing and distribution operations is derived mainly from the provision of warehousing services with a capacity of 17,530 pallets and distribution operations. The period of warehousing varies between customers and the warehousing rental rate is charged based on a weekly or monthly basis. For the financial quarter under review, rental rate of the warehousing services has remained relatively constant. The decrease in revenue from warehousing and distribution operations as compared to the previous year corresponding quarter was due mainly to the decrease in the warehouse space rented by one of the client which has resulted in a decrease in revenue by approximately RM1.5 million.

Revenue derived from other services which comprise freight forwarding and customs brokerage services as well as manufacturing and fabrication of trailers accounted for approximately 0.04% of the Group's total revenue and 0.06% of the Group's total PBT for the 3-month period ended 30 June 2016.

**B2. Variation of Quarterly Results Compared To the Results of the Preceding Quarter**

	3 Months Ended		Deviation	
	31 Mar 2016	30 Jun 2016	Amount	
	RM'000	RM'000	RM'000	%
<b>Revenue</b>	23,132	25,121	1,989	8.60
<b>Profit After Tax</b>	2,497	3,002	505	20.22

The Group's revenue increased by 8.60% from approximately RM23.13 million recorded in the immediate preceding financial quarter to approximately RM25.12 million in the current financial quarter. Profit after tax of the Group increased by 20.22% from approximately RM2.50 million in the previous financial quarter to RM3.00 million in the current financial quarter. The increase in profit after tax as compared to the preceding quarter was due mainly to the increase in revenue from land transport operations as a result of an increase in the provision of internal port haulage transportation services and cargo transportation services. There was also an increase in revenue generated from warehousing and distribution operations as compared to the preceding quarter due mainly to new customers secured in the current financial quarter. The decrease in administrative expenses of approximately RM0.25 million as compared to the preceding quarter had further contributed to the increase in profit after tax.

**Interim Financial Report for the Period Ended 30 June 2016**

**Part B – Explanatory Notes Pursuant to the Main Market Listing Requirements of Bursa Securities**

**B3. Prospects of the Group**

The Group has in place a business expansion plan moving forward, focused on the following:

- Expansion of the Group's fleet of vehicles;
- Enhance the warehousing facilities of the Group; and
- Setting-up a new external haulage division in Klang Valley and Penang.

Barring any unforeseen circumstances, the Board is optimistic about the Group's performance but cautious of the uncertain global economic conditions for the financial year ending 31 March 2017.

**B4. Profit Forecast and Profit Estimate**

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

**B5. Notes to the Statement of Profit or Loss and Other Comprehensive Income**

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year	Current Year	Preceding Year
	Quarter	Quarter	To Date	To Date
	30 Jun 2016	30 Jun 2015	30 Jun 2016	30 Jun 2015
	RM'000	RM'000	RM'000	RM'000
Depreciation of property, plant and equipment	1,743	1,374	3,364	2,464
Loss on foreign exchange	-	(12)	10	6
Interest expense	534	467	1,140	982
Interest income	(101)	(6)	(227)	(16)
Loss on disposal of property, plant and equipment	-	10	-	18

Save for the above, the other items as required under Paragraph 16, Part A of Appendix 9B of the Main Market Listing Requirements of Bursa Securities are not applicable.

**Interim Financial Report for the Period Ended 30 June 2016**

**Part B – Explanatory Notes Pursuant to the Main Market Listing Requirements of Bursa Securities**

**B6. Income Tax Expense**

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year	Current Year	Preceding Year
	Quarter	Quarter	To Date	To Date
	30 Jun 2016	30 Jun 2015	30 Jun 2016	30 Jun 2015
	RM'000	RM'000	RM'000	RM'000
<b><u>Income Tax</u></b>				
Current tax expense	312	396	692	1,401
Deferred tax	200	234	400	468
	512	630	1,092	1,869

The effective tax rate for the current financial quarter and financial year-to-date is lower than the statutory tax rate of 24% as the Company has been granted investment tax allowance of 60% in respect of qualifying capital expenditure incurred for the period of 5 years from 18 March 2011 until 17 March 2016.

**B7. Status of Corporate Proposals**

There was no corporate proposal announced but not completed as at the date of this report.

**B8. Utilisation of IPO Proceeds**

The status of utilisation of the proceeds of approximately RM26.45 million from the IPO as at 30 June 2016 are as follows:

Details of the utilisation of proceeds	Proposed utilisation	Revised utilisation	Actual utilisation	Balance unutilised	Balance unutilised	Estimated timeframe for utilisation from the date of Listing
	RM'000	RM'000	RM'000	RM'000	%	
Business expansion						
- Construction of new warehouse	4,750	4,750	4,750	-	-	Within six (6) months
- Expansion of fleet of vehicles	11,355	11,355	9,268	2,087	18.38	Within twenty four (24) months
Repayment of bank borrowings	3,750	3,750	3,750	-	-	Within six (6) months
Working capital	3,081	5,364 <sup>(a)</sup>	5,364	-	-	Within twenty four (24) months
Estimated listing expenses	3,511	1,228 <sup>(a)</sup>	1,228	-	-	Within three (3) months
<b>Total</b>	<b>26,447</b>	<b>26,447</b>	<b>24,360</b>	<b>2,087</b>	<b>7.89</b>	

Note:

(a) The excess allocation of IPO proceeds for estimated listing expenses have been re-allocated to working capital of the Group.

**Interim Financial Report for the Period Ended 30 June 2016**

**Part B – Explanatory Notes Pursuant to the Main Market Listing Requirements of Bursa Securities**

**B9. Group Borrowings**

The Group's borrowings as at 30 June 2016 are as follows:

	<b>Unaudited As At 30 Jun 2016 RM'000</b>	<b>Audited As at 31 Dec 2015 RM'000</b>
<u>Long term borrowings</u>		
<i>Secured:</i>		
Term loans	29,789	33,811
Hire purchase	107	61
	29,896	33,872
<u>Short term borrowings</u>		
<i>Secured:</i>		
Term loans	6,913	5,133
Hire purchase	16	171
	6,929	5,304
Total borrowings	36,825	39,176

**B10. Material Litigation**

The Group does not have any material litigation and the Directors are not aware of any proceedings pending or threatened against the Group as at the date of issuance of this interim financial report.

**B11. Dividends**

No dividend was declared for the financial quarter under review.

An interim dividend of 1.50 sen per share amounting to RM2,700,000 in respect of the financial year ended 31 December 2015 was paid on 28 March 2016.

Total dividend paid for the current year to-date was RM2,700,000.

**B12. Realised and Unrealised Profits**

The disclosure of realised and unrealised profits below is solely for complying with the disclosure requirements stipulated in the directive of Bursa Securities.

	<b>Unaudited As At 30 Jun 2016 RM'000</b>	<b>Audited As at 31 Dec 2015 RM'000</b>
Total retained earnings		
- realised	79,758	77,409
- unrealised	4,916	4,516
	84,674	81,925

**Interim Financial Report for the Period Ended 30 June 2016**

**Part B – Explanatory Notes Pursuant to the Main Market Listing Requirements of Bursa Securities**

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**B13. Earnings Per Share**

(a) Basic Earnings Per Share

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

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30 Jun 2016 RM'000	Preceding Year Quarter 30 Jun 2015 RM'000	Current Year To Date 30 Jun 2016 RM'000	Preceding Year To Date 30 Jun 2015 RM'000
Profit for the period attributable to owners of the Company	<u>2,981</u>	<u>4,027</u>	<u>5,449</u>	<u>8,836</u>
Number of ordinary shares of RM0.50 each in issue ('000)	<u>180,000</u>	<u>180,000</u>	<u>180,000</u>	<u>180,000</u>
Basic earnings per share (sen)	<u>1.66</u>	<u>2.24</u>	<u>3.03</u>	<u>4.91</u>

(b) Diluted Earnings Per Share

Diluted earnings per share were not computed as the Company does not have any dilutive potential ordinary shares in issue for the current quarter and financial year-to-date.