AWC BERHAD

(Company No. 550098-A)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 31 MARCH 2017

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Note	CURRENT YEAR QUARTER 31/03/2017 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2016 RM'000	CURRENT YEAR TO DATE 31/03/2017 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2016 RM'000
Revenue	14	67,422	75,334	210,183	173,340
Cost of sales		(47,587)	(50,292)	(147,984)	(119,948)
Gross profit		**19,835**	**25,042**	**62,199**	**53,392**
Other operating income		1,027	457	3,458	748
Other operating expenses		(11,541)	(16,672)	(36,887)	(36,262)
Profit from operations		**9,321**	**8,827**	**28,770**	**17,878**
Finance costs, net		(120)	34	(114)	259
Profit before taxation	**14**	**9,201**	**8,861**	**28,656**	**18,137**
Income tax expense	18	(2,692)	(1,762)	(6,362)	(3,915)
Profit for the financial period		**6,509**	**7,099**	**22,294**	**14,222**
Other comprehensive income:					
Foreign currency translation differences		2,545	(451)	2,688	2,939
Total comprehensive income for the financial period		**9,054**	**6,648**	**24,982**	**17,161**
Profit attributable to:					
Owners of the Company (PATAMI)		5,030	5,757	15,686	10,758
Non-controlling interests		1,479	1,342	6,608	3,464
		6,509	**7,099**	**22,294**	**14,222**
Total comprehensive income attributable to:					
Owners of the Company		4,821	5,196	17,512	12,710
Non-controlling interests		4,233	1,452	7,470	4,451
		9,054	**6,648**	**24,982**	**17,161**
Basic earnings per share (sen)	**23**	**1.92**	**2.25**	**6.04**	**4.38**

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2016.

The accompanying notes are an integral part of this statement.

AWC BERHAD
(Company No. 550098-A)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION FOR THE THIRD QUARTER ENDED 31 MARCH 2017

	Note	(Unaudited) AS AT 31/03/2017 RM'000	(Audited) AS AT 30/6/2016 RM'000
NON-CURRENT ASSETS			
Property, plant and equipment		12,031	9,953
Investment properties		2,778	2,778
Other investments		2	2
Investment in jointly controlled entity		-	1,123
Intangible assets - others		-	3
Intangible assets - goodwill		28,144	28,144
Deferred tax assets		964	963
		43,919	**42,966**
CURRENT ASSETS			
Amount owing by jointly controlled entity		-	27
Amount due from associated company		393	325
Inventories		17,952	17,819
Tax recoverable		2,628	2,093
Other receivables		8,040	14,543
Trade receivables		108,568	112,546
Deposits with licensed banks, cash and bank balances		65,704	44,715
		203,285	**192,068**
TOTAL ASSETS		**247,204**	**235,034**
EQUITY AND LIABILITIES			
Equity			
Share capital		79,539	78,443
Treasury shares		(855)	(855)
Reserves		55,713	41,410
Equity attributable to owners of the Company		**134,397**	**118,998**
Non-controlling interests		36,278	28,808
Total Equity		**170,675**	**147,806**
NON-CURRENT LIABILITIES			
Other payables		345	2,682
Provision for end of service benefit		-	347
Long term borrowings	20	897	628
Deferred tax liabilities		167	166
		1,409	**3,823**
CURRENT LIABILITIES			
Other payables		26,614	34,964
Trade payables		43,907	45,677
Provision for taxation		3,236	2,449
Short term borrowings	20	1,363	315
		75,120	**83,405**
TOTAL LIABILITIES		**76,529**	**87,228**
TOTAL EQUITY AND LIABILITIES		**247,204**	**235,034**
NET ASSETS PER SHARE (SEN)		**51.3**	**46.1**

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2016.

The accompanying notes are an integral part of this statement.

AWC BERHAD

(Company No. 550098-A)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THIRD QUARTER ENDED 31 MARCH 2017

	CURRENT YEAR TO DATE 31/03/2017 RM'000	PREVIOUS YEAR TO DATE 31/03/2016 RM'000
CASH FLOWS FOR OPERATING ACTIVITIES		
Profit before taxation	28,656	18,137
Adjustments for:		
Non-cash items	1,639	3,544
Non-operating items	503	(259)
Operating profit before working capital changes	**30,798**	**21,422**
Net change in current assets	12,708	(34,815)
Net change in current liabilities	(16,077)	15,098
Cash generated from operations	**27,429**	**1,705**
Interest paid	(503)	(342)
Taxes paid	(6,110)	(2,727)
Net cash generated from/(used in) operating activities	**20,816**	**(1,364)**
CASH FLOWS FROM INVESTING ACTIVITIES		
Net change in amount owing by jointly controlled entity	(41)	(352)
Net cash outflow from acquisition of subsidiaries	-	(2,782)
Purchase of plant and equipment	(3,830)	(2,561)
Proceeds from disposals of plant and equipment	220	52
Net cash inflow from disposal of investment in jointly controlled entity	816	-
Interest received	389	601
Net cash used in investing activities	**(2,446)**	**(5,042)**
CASH FLOWS FOR FINANCING ACTIVITIES		
Drawdown/(repayment) of revolving credit/term loans	1,317	(1,321)
Proceed from exercise of employee share options	1,255	63
Dividends paid to owners	(2,600)	-
Net cash used in financing activities	**(28)**	**(1,258)**
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**18,342**	**(7,664)**
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	**44,715**	**53,555**
Effects of exchange differences	2,647	2,820
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	**65,704**	**48,711**
Cash and cash equivalents comprise:		
Cash and bank balances	41,987	41,200
Deposits with licensed bank	23,717	7,511
	65,704	**48,711**

The Condensed Consolidated Statement of Cash flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2016.

The accompanying notes are an integral part of this statement.

AWC BERHAD

(Company No. 550098-A)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 31 MARCH 2017

	Attributable to Owners of the Company										
		Non-Distributable									
	Share Capital RM'000	Share Premium RM'000	Treasury Shares RM'000	Foreign Exchange Reserves RM'000	Revaluation Reserves RM'000	Statutory Reserve RM'000	Share Reserve RM'000	Distributable Retained Profits RM'000	Total RM'000	Non-Controlling Interests RM'000	Total Equity RM'000
31 March 2017											
At 1 July 2016	78,443	10,211	(855)	4,599	2,928	307	-	23,365	118,998	28,808	147,806
Total comprehensive income for the financial year	-	-	-	1,826	-	-	-	15,686	17,512	7,470	24,982
Transaction with owners:											
- Exercise of employee share options	1,096	159	-	-	-	-	2,153	-	3,408	-	3,408
- Disposal of investment in jointly controlled entity	-	-	-	-	-	(307)	-	-	(307)	-	(307)
- Dividend	-	-	-	-	-	-	-	(5,214)	(5,214)	-	(5,214)
At 31 March 2017	**79,539**	**10,370**	**(855)**	**6,425**	**2,928**	**-**	**2,153**	**33,837**	**134,397**	**36,278**	**170,675**
31 March 2016											
At 1 July 2015	68,604	7,649	(855)	2,863	2,928	307	-	10,101	91,597	25,365	116,962
Total comprehensive income for the financial period	-	-	-	1,952	-	-	-	10,758	12,710	4,451	17,161
Contributions by owners of the Company:											
- Shared issued for acquisition of subsidiaries	9,197	2,453	-	-	-	-	-	-	11,650	-	11,650
- Exercise of employee share options	57	7	-	-	-	-	-	-	64	-	64
At 31 March 2016	**77,858**	**10,109**	**(855)**	**4,815**	**2,928**	**307**	**-**	**20,859**	**116,021**	**29,816**	**145,837**

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2016.

The accompanying notes are an integral part of this statement.

EXPLANATORY NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 31 MARCH 2017

PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134

1. BASIS OF PREPARATION

The interim financial report is unaudited and has been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRS"), MFRS 134: Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements for the financial year ended 30 June 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 30 June 2016.

Significant Accounting Policies

No new accounting standards and interpretations (including the consequential amendments) have been adopted by the Group during the current financial period.

The Group has not applied in advance the following accounting standards and interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective for the current financial period:

MFRSs and IC Interpretations (Including The Consequential Amendments)	Effective date
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
MFRS 16 Leases	1 January 2019
Amendments to MFRS 2: Classification and Measurement of Shared-based Payment Transactions	1 January 2018
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 15: Effective Date of MFRS 15	1 January 2018
Amendments to MFRS 15: Clarification of MFRS 15 :Revenue from Contracts with Customers	1 January 2018
Amendments to MFRS 10 and MFRS 128 (2011): Sales or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice

1. BASIS OF PREPARATION (CONTINUED)

Significant Accounting Policies (Continued)

The adoption of the above accounting standards and interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application except as follows:

(a) MFRS 9 (IFRS 9 issued by IASB in July 2014) replaces the existing guidance in MFRS 139 and introduces a revised guidance on the classification and measurement of financial instruments, including a single forward-looking 'expected loss' impairment model for calculating impairment on financial assets, and a new approach to hedge accounting. Under this MFRS 9, the classification of financial assets is driven by cash flow characteristics and the business model in which a financial asset is held. The Group is currently assessing the financial impact of adopting MFRS 9.

(b) MFRS 15 establishes a single comprehensive model for revenue recognition and will supersede the current revenue recognition guidance and other related interpretations when it becomes effective. Under MFRS 15, an entity shall recognise revenue when (or as) a performance obligation is satisfied, i.e. when 'control' of the goods or services underlying the particular performance obligation is transferred to the customers. In addition, extensive disclosures are required by MFRS 15. The Group anticipates that the application of MFRS 15 in the future may have impact on the amounts reported and disclosures made in the financial statements. However, it is not practicable to provide a reasonable estimate of the financial impact of MFRS 15 until the Group performs a detailed review.

2. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the financial statements for the financial year ended 30 June 2016 was not subject to any audit qualification.

3. SEASONAL OR CYCLICAL FACTORS

The Group's business was not affected by any significant seasonal or cyclical factors during the current quarter under review.

4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There was no unusual item affecting assets, liabilities, equity, net income or cash flows during the current quarter under review.

5. CHANGE IN ESTIMATES

There was no change in estimates of amounts reported in the prior financial year that have a material effect in the current quarter under review.

6. DEBT AND EQUITY SECURITIES

There was no issuance, cancellation, repurchases, resale and repayment of debt and equity securities during the current quarter under review, except for the issuance of new AWC shares in line with the Group's Employee Share Option Scheme ("ESOS"), as follows:

i) 1,604,450 ordinary shares of RM0.30 each were issued at an exercise price of 33.6 sen per share; and
ii) 115,600 ordinary shares of RM0.30 each were issued at an exercise price of 42.3 sen per share.

Options to subscribe for 23,356,350 ordinary shares of RM0.30 each remain unexercised as at 31 March 2017.

The number of treasury shares held as at 31 March 2017 is as follows:-

	No. of shares	Amount RM
Balance of treasury shares as at 1 July 2016	3,326,800	855,221
Add: Purchase of treasury shares during the period under review	-	-
Balance of treasury shares as at 31 March 2017	3,326,800	855,221

7. DIVIDENDS PAID

On 10 January 2017, the Company paid a final single tier dividend of 1.0 sen per ordinary share in respect of the financial year ended 30 June 2016 (2015: Nil) amounting to approximately RM2.6 million (2015: Nil). Other than this, no dividend was paid and declared in the current quarter.

8. SEGMENTAL INFORMATION

The segment information for the current period ended 31 March 2017 is as follows:

	Investment Holding RM'000	Facilities Division RM'000	Engineering Division RM'000	Environment Division RM'000	Adjustments and Eliminations RM'000	Total RM'000
Revenue	-	102,811	79,305	47,794	(19,727)	210,183
Segment (loss)/profit	(3,655)	12,155	4,262	15,894	-	28,656
Segment assets	93,726	81,716	78,578	88,462	(95,278)	247,204

9. CARRYING AMOUNT OF REVALUED ASSETS

Not Applicable.

10. SIGNIFICANT AND SUBSEQUENT EVENT

There were no material events subsequent to 31 March 2017 to the date of this report that have not been reflected in the financial statements for the current financial period.

11. CHANGES IN COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the current quarter other than the incorporation of a new wholly-owned subsidiary, AWC Rail Sdn. Bhd. ("ARSB") on 29 March 2017.

12. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There were no material contingent liabilities or contingent assets as at the date of this report.

13. COMMITMENTS

There were no material commitments which require disclosure in this report except for the following:

	As at 31 March 2017 RM'000	As at 30 June 2016 RM'000
Non-cancellable operating lease commitments		
Future minimum rentals payable:		
Not later than 1 year	1,869	1,882
Later than 1 year and not later than 2 years	1,174	967
Later than 2 years and not later than 5 years	1,669	924
	4,712	3,773

PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

14. PERFORMANCE REVIEW BY SEGMENTS

Revenue	**Current quarter ended 31 March 2017 RM'000**	**Current period to-date ended 31 March 2017 RM'000**	**Preceding year corresponding period ended 31 March 2016 RM'000**	**Variance for Period-to-date [Favorable / (adverse)] RM'000**
Facilities	29,119	87,856	69,756	18,100
Environment	14,205	47,794	53,807	(6,013)
Engineering	24,098	74,533	49,777	24,756

Segment profit/(loss)	**Current quarter ended 31 March 2017 RM'000**	**Current period to-date ended 31 March 2017 RM'000**	**Preceding year corresponding period ended 31 March 2016 RM'000**	**Variance for period-to-date [Favorable / (adverse)] RM'000**
Facilities	7,348	12,155	5,487	6,668
Environment	3,445	15,894	10,016	5,878
Engineering	994	4,262	4,060	202

14.1 Facilities Division

Revenue for Q3/FY17 amounted to RM29.1 mil, compared to RM29.7 mil in Q2/FY17. This minor decrease of RM0.6 mil/2% was contributed by the fact that the amount of additional work undertaken under our Concession contract was less than in Q2/FY17.

As compared to Q3/FY16 revenue of RM25.6 mil, revenue increased by RM3.5 mil/14%. This increase YoY was due to the commencement of the maintenance for Hospital Shah Alam Selangor (HSAS) on 1.3.16 and the Concession Renewal effective 1.1.16, as well as commencement of several other contracts in the intervening period.

PBT for Q3/FY17 amounted to RM7.3 mil vs RM2.7 mil in Q2/FY17. The increase was mainly due to the improved GP margins in Q3/FY17 where certain costs which were no longer required were reversed.

YoY PBT has improved significantly, from RM2.3 mil in Q2/FY16 to RM7.3 mil in Q3/FY17. The increase (of RM5.0 mil/100%) in the profitability for the Facilities Division is in line with the improved revenues reported over the two quarters. The increase in profitability was also due to the securing of the HSAS contract and the Concession Renewal as stated in the paragraph above. The reversal of certain costs as mentioned in the preceding paragraph also contributed to the improved performance.

14. PERFORMANCE REVIEW BY SEGMENTS (CONTINUED)

14.2 Environment Division

Revenue for Q3/FY17 amounted to RM14.2 mil, compared to RM17.2 mil for Q2/FY17. The decrease in Q3/FY17 was due to certain projects delays which are expected to catch up in the ensuing quarters.

On a YoY basis, revenue has shown a significant drop from Q3/FY16 of RM25.4 mil to RM14.2 mil in Q3/FY17, by RM11.2 mil/44%. The lower revenue reported for Q3/FY17 was due to some project delays experienced in Q3/FY17. This was coupled with the strong performance in Q3/FY16, achieved on the back of good progress as well certain big ticket items delivered in that Q3/FY16. This strong revenue performance for the Division over the last two years has been contributed from all the regions that we operate in, i.e. Malaysia, Singapore and Middle East.

PBT in Q3/FY17 amounted to RM3.4 mil, compared to RM5.5 mil in Q2/FY17. This drop was consistent with lower revenue, lower gross profit margins recognized, as well as a lower operating costs incurred in Q3/FY17.

PBT for Q3/FY17 of RM3.4 mil showed a decline from RM4.5 mil YoY in Q3/FY16. This drop has been in line with the lower revenues earned on the projects in progress in Q3/FY17, as well the effect of the good progress of works and healthier margins enjoyed in Q3/FY16.

14.3 Engineering Division

Revenue for this Division in Q3/FY17 amounted to RM24.1 mil, vs RM28.7 mil in Q2/FY17, showed a decline due to certain project delays. These delays are expected to catch up in ensuing quarters.

On a YoY basis, revenue in Q3/FY17 of RM24.1 mil was consistent with Q3/FY16, showing only a minor drop from Q3/FY16 of RM24.4 mil.

The Engineering Division reported a PBT of RM1.0 mil, vs RM1.7 mil in Q2/FY17. This was due to lower GP margins earned by our Singapore subsidiary on certain transactions.

PBT for Q3/FY17 amounted to RM1.0 mil, vs RM2.2 million in Q3/FY16. This drop YoY was due to the lower GP margins earned in Q3/FY17.

15. COMMENTARY ON MATERIAL VARIATION IN PROFIT BEFORE TAXATION AGAINST PRECEDING QUARTER

	Current quarter ended 31 March 2017 RM'000	Preceding quarter ended 31 December 2016 RM'000	Variance [Favorable/ (adverse)] RM'000
Profit before taxation	9,201	9,354	(153)

The strong results shown by the Group over the last two financial years continues. On a QoQ basis, PBT in Q3/FY17 has dropped slightly, to RM9.2 mil from RM9.4 mil in Q2/FY17. This drop was attributable to lower revenues reported QoQ in the Engineering Division and Environment Division, partly offset by higher revenue in Facilities Division as already explained above.

16. COMMENTARY ON PROSPECTS

The Group's prospects remain strong. Results for FY15 and especially FY16 have been encouraging. FY16 proved to be a record breaking year for the Group, with highest ever Revenue, PBT, PAT and PATMI reported. We expected the Group's steady financial performance to continue over the current financial year.

We set out below our analysis of prospects by Divisions:

16.1 Facilities Division

The Concession Agreement (CA) for the renewal of the maintenance concession for the Southern Region (Johor, Malacca, Negeri Sembilan) and Sarawak was signed in early March 2016. This contract is for 10 years, from 1.1.16 to 31.12.25. Initial rate p.a. is set at approximately RM52 mil for the first 5 years, with automatic increase to RM59 mil p.a. from year 6 to 10.

In addition, together with the new CA, we also signed a contract to undertake the Critical Asset Refurbishment Programme, or CARP, over the next ten years. Under this contract, we are to undertake the CARP over various locations, and based on predetermined timing/schedules. Under this CARP we are to be paid RM140 mil over ten years (the renewed concession period), equaling approximately RM1.16 mil monthly. These two contracts significantly improve the Group's long term prospects.

Also, we currently undertake certain maintenance contracts in the commercial and healthcare segments where these contracts are generally for two or three year periods. We expect these contracts to contribute positively to our future prospects.

16. COMMENTARY ON PROSPECTS (CONTINUED)

16.2 Environment Division

The Environment Division has contracts on hand that will tide it over for the next two financial years (FY17 and FY18). Projects where we experienced project delays in the past have caught up over the last two quarters. Prospects remain good for this Division.

We have also recently secured several contracts which will contribute to the Environment Division's performance over the next two financial years.

16.3 Engineering Division

Air conditioning project segment

The projects undertaken here which previously experienced certain delays i.e. in the Xiamen University and in Capital 21 projects have caught up, and are nearing completion. We have also recently secured new contracts in this segment which was earlier announced and are expected to get active soon, which will replace revenues from those projects to be completed soon. The implementation of these new contracts will contribute positively to our financial performance and prospects for this Division.

Plumbing segment

The acquisition of our plumbing (Qudotech Sdn Bhd, "Qudotech") and rainwater harvesting (DD Techniche Sdn Bhd) businesses were completed in early October 2015 (Q2/FY16). Under the terms of the acquisition, the owners of these two companies provide a profit guarantee of RM3.9 mil profit after tax per year for FY2016 and FY2017. The profit guarantee for FY16 was comfortably met.

In addition, and as previously announced, Qudotech has also secured the contract for the plumbing works in the KL118 (Warisan Merdeka) project (RM62 mil), for the MAS building refurbishment and construction (RM19 mil), and most recently for the Signature Tower in the Tun Razak Exchange (TRX). These new contracts (in addition to contracts already on hand) are expected to keep us busy for the next four financial years, until end of 30.6.19 at least.

Recently Qudotech was awarded the contract for plumbing works for approximately RM4.2 mil for Media City in the Klang Valley. This is expected to complete around June 2019.

17. PROFIT FORECAST OR PROFIT GUARANTEE

Not applicable.

18. INCOME TAX EXPENSE

	Current quarter ended 31 March 2017 RM'000	Period to date ended 31 March 2017 RM'000
Profit before taxation	9,201	28,656
Income tax expense for the period	(2,692)	(6,362)
Effective tax rate	29.2%	22.2%

The effective tax rate for the Group for period to date is lower than the statutory tax rate mainly due to foreign-source income generated from operations in Abu Dhabi, United Arab Emirates, the lower tax rates enjoyed by our Singapore subsidiaries and pioneer status tax incentive enjoyed by certain subsidiaries of the Group.

19. CORPORATE PROPOSALS

There was no corporate proposal announced but not completed as at the latest practicable date.

20. BORROWINGS

	As at 31 March 2017 RM'000	As at 30 June 2016 RM'000
Secured short-term borrowings:		
Term loan	-	15
Hire purchase payables	1,363	300
Total short-term borrowings	1,363	315
Secured long-term borrowings:		
Term loan	112	109
Hire purchase payables	785	519
	897	628
Total borrowings	2,260	943

All of the above borrowings are denominated in Ringgit Malaysia.

21. MATERIAL LITIGATION

There is no material litigation which may materially affect the Group for the current quarter under review.

22. PROPOSED DIVIDEND

The Board of Directors had proposed a single tier interim dividend of 1.0 sen (2016: 2.5 sen) per ordinary share in respect of the financial year ending 30 June 2017. This was paid on 5 April 2017.

There was no other dividend proposed in the current quarter.

23. EARNINGS PER SHARE

The basic earnings per ordinary share of the Group is calculated based on the Group's net profit for the period attributable to owners of the Company over the weighted average number of ordinary shares in issue during the period, excluding treasury shares held by the Company as follows:

	Current quarter ended 31 March 2017	**Period to date ended 31 March 2017**
Profit attributable to owners of the company (RM'000)	5,030	15,686
Weighted average number of ordinary shares in issue, excluding treasury shares ('000)	261,803	259,887
Basic earnings per share (sen)	1.92	6.04

There are no shares or other financial instruments in issue which have a dilutive effect on the earnings per share of the Group.

24. REALISED AND UNREALISED PROFITS

	As at 31 March 2017 RM'000
Total retained profits of the Company and its subsidiaries:	
- Realised	104,638
- Unrealised	797
	105,435
Less: Consolidation adjustments	(71,598)
Total group retained profit as per consolidated accounts	33,837

25. ITEMS INCLUDED IN CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Profit from operations is for the current quarter and period to-date ended 31 March 2017 is stated after charging / (crediting) the following items:

	Current quarter ended 31 March 2017 RM'000	**Period to date ended 31 March 2017 RM'000**
Interest income	(61)	(389)
Other (income)/expenses*	(3,159)	(5,590)
Interest expense	181	503
Depreciation and amortisation	1,750	4,751
(Gain)/loss on disposal of quoted or unquoted investments or properties	(65)	(181)
Foreign exchange (gain)/loss	-	(9)

*This includes write back of trade receivables and provision for retirement benefit of approximately RM2.6 million and RM2.1 million respectively recognized in the current and previous quarters.

26. AUTHORISATION FOR ISSUE

This interim financial report has been approved by the Board of Directors of the Company for issuance on 29 May 2017.