

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
FOR FOURTH QUARTER ENDED 31 MARCH 2018**

(The figures have not been audited)

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>CURRENT YEAR QUARTER</b>	<b>PRECEDING YEAR CORRESPONDING QUARTER</b>	<b>CURRENT YEAR TO DATE</b>	<b>PRECEDING YEAR CORRESPONDING YEAR</b>
	<b>31/03/18 RM'000</b>	<b>31/03/17 RM'000</b>	<b>31/03/18 RM'000</b>	<b>31/03/17 RM'000</b>
Revenue	65,782	90,326	193,560	268,328
Operating expenses	(56,964)	(79,166)	(146,687)	(235,008)
Other operating income	37,934	10,889	41,927	12,561
Profit from operations	46,752	22,049	88,800	45,881
Finance costs	(6,518)	(12,843)	(25,155)	(31,188)
Profit before taxation	40,234	9,206	63,645	14,693
Taxation	(13,606)	(1,588)	(19,130)	(5,908)
Profit after tax for the quarter / year	26,628	7,618	44,515	8,785
Attributable to:-				
Owners of the Parent	26,628	7,626	44,395	8,817
Non-controlling interests	(0)	(8)	120	(32)
	26,628	7,618	44,515	8,785
EPS				
- Basic (sen)	2.62	0.77	4.36	0.89
- Diluted (sen)	2.62 @#	0.77	4.36 @#	0.89

@ The effects of the assumed conversion of ICULS for the current quarter and current year to date would be anti-dilutive in nature; accordingly, it is disregarded in the computation of the fully-diluted earnings per share.

# The assumed exercise of the Warrants at average market price is treated as an issue ordinary share for no consideration. The dilutive effect of the assumed exercise of Warrants for the current quarter and current year to date are not considered because the Warrants are 'out of money'.

(The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the audited financial statements for the year ended 31 March 2017 and the notes to the Interim Financial Report).

**ASIAN PAC HOLDINGS BERHAD** (129-T)(INCORPORATED IN MALAYSIA)**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME FOR FOURTH QUARTER ENDED 31 MARCH 2018**(The figures have not been audited)

	INDIVIDUAL QUARTER CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CUMULATIVE QUARTER CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING YEAR
	31/03/18 RM'000	31/03/17 RM'000	31/03/18 RM'000	31/03/17 RM'000
Profit after tax for the quarter / year	26,628	7,618	44,515	8,785
Other comprehensive income/(expense) :				
Fair value (expense) / income on available-for-sale financial assets	(121)	1,090	(134)	1,183
Total comprehensive income for the quarter / year	<u>26,507</u>	<u>8,708</u>	<u>44,381</u>	<u>9,968</u>
Total comprehensive income attributable to :				
Owners of the Parent	26,507	8,716	44,261	10,000
Non-controlling interests	(0)	(8)	120	(32)
	<u>26,507</u>	<u>8,708</u>	<u>44,381</u>	<u>9,968</u>

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 March 2017 and the notes to the Interim Financial Report).

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

**AS AT 31 MARCH 2018**

(The figures have not been audited)

	AS AT END OF FINANCIAL YEAR 31/03/18  RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/03/17  RM'000
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, plant and equipment	10,280	9,557
Land held for property development	55,019	54,613
Investment properties	1,272,764	1,269,902
Intangible assets	503	695
Available-for-sale investments	4,735	4,878
Prepayment	5,634	6,637
Deferred tax assets	199	56
	<u>1,349,134</u>	<u>1,346,338</u>
<b>Current Assets</b>		
Property development costs	74,999	78,256
Inventories of completed properties	30,381	31,077
Trade & other receivables	49,575	25,265
Accrued billings in respect of property development costs	33,378	33,059
Accrued income	2,274	4,497
Prepayment	980	1,942
Tax recoverable	2,829	2,614
Others investment	47,350	15,784
Cash and bank balances	53,774	62,775
	<u>295,540</u>	<u>255,269</u>
<b>TOTAL ASSETS</b>	<u><u>1,644,674</u></u>	<u><u>1,601,607</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	209,943	202,064
Reserves	2,071	1,226
ICULS	77,726	-
Retained profits	701,550	657,347
<b>Total shareholder's equity</b>	<u>991,290</u>	<u>860,637</u>
Non-Controlling intetest	-	(120)
<b>Total Equity</b>	<u>991,290</u>	<u>860,517</u>
<b>Non Current Liabilities</b>		
Deferred tax liabilities	205,707	196,355
Long Term Trade Creditors	19,687	27,445
Loans and borrowings	260,233	272,452
	<u>485,627</u>	<u>496,252</u>
<b>Current Liabilities</b>		
Loans and borrowings	81,706	109,687
Trade & other payables	81,855	130,390
Prepayment from tenants	750	699
Progress billings in respect of property development costs	-	1,980
Tax payable	3,446	2,082
	<u>167,757</u>	<u>244,838</u>
<b>Total liabilities</b>	<u>653,384</u>	<u>741,090</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>1,644,674</u></u>	<u><u>1,601,607</u></u>
Net assets per share attributable to equity holders of the parent (Sen)	96.1	86.7

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the financial statements for the year ended 31 March 2017 and the Notes to the Interim Financial Report)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR FOURTH QUARTER ENDED 31 MARCH 2018**

	Attributable to Equity Holders of the Parent						Non Controlling Interest	Total Equity
	Non-distributable				Distributable			
	Share Capital	Share Premium	Other Reserves	ICULS	Retained Profits	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>At 1 April 2017</b>	202,064	-	1,226	-	657,347	860,637	(120)	860,517
Total comprehensive income for the year	-	-	(134)	-	44,395	44,261	120	44,381
Equity component of ICULS	-	-	-	84,428	-	84,428	-	84,428
Warrant Reserve	-	-	979	-	-	979	-	979
Conversion of ICULS	7,879	-	-	(6,702)	(192)	985	-	985
<b>At 31 March 2018</b>	209,943	-	2,071	77,726	701,550	991,290	(0)	991,290
<b>At 1 April 2016</b>	198,513	3,551	3,334	-	656,918	862,316	233	862,549
Total comprehensive income / (expense) for the year	-	-	1,183	-	8,817	10,000	(32)	9,968
Expiry of employees' share options	-	-	(3,291)	-	3,291	-	-	-
Loss on acquisition of NCI	-	-	-	-	(11,679)	(11,679)	(321)	(12,000)
Effect of transition to no par value regime	3,551	(3,551)						
<b>At 31 March 2017</b>	202,064	-	1,226	-	657,347	860,637	(120)	860,517

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the financial statements for the year ended 31 March 2017 and the Notes to the Interim Financial Report)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW  
FOR FOURTH QUARTER ENDED 31 MARCH 2018**

(The figures have not been audited)

	31/03/18	31/03/17
	RM'000	RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	63,645	14,693
Adjustment for non-cash items :		
Non-cash items	(32,866)	(7,005)
Non-operating items	20,228	29,736
Operating profit before working capital changes	51,007	37,424
Changes in Working Capital :		
(Increase) / Decrease in receivables	(21,302)	22,643
Movement in property development cost	2,851	12,497
Movement in stocks	696	16,595
Decrease in payables	(27,698)	(27,244)
Cash generated from operations	5,554	61,915
Interest and dividend received	244	130
Taxation paid	(9,068)	(5,625)
<b>Net cash (used in) / generated from operations</b>	<b>(3,270)</b>	<b>56,420</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest and dividend received	1,684	1,330
Other investments/placements	(29,880)	(2,102)
Purchase property, plant & equipment (net of disposal)	(2,673)	(777)
Investment in investment property	(20)	-
Acquisition of non-controlling interest	-	(12,000)
Proceeds from disposal of quoted investment	-	339
<b>Net cash used in investing activities</b>	<b>(30,889)</b>	<b>(13,210)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net proceeds from issuance of ICULS	97,938	-
Drawdown / (Repayment) of hire purchase financing (net)	(416)	(423)
Drawdown of Short & Long Term Loan	22,081	250,000
Repayment of Short/Long Term Loan & Financing Cost	(74,031)	(263,240)
Interest paid	(20,414)	(22,704)
<b>Net cash generated from/ (used in) financing activities</b>	<b>25,158</b>	<b>(36,367)</b>
<b>NET CHANGES IN CASH &amp; BANK BALANCES</b>	<b>(9,001)</b>	<b>6,843</b>
<b>CASH &amp; BANK BALANCES AT THE BEGINNING OF THE YEAR</b>	<b>62,775</b>	<b>55,932</b>
<b>CASH &amp; BANK BALANCES AT THE END OF THE YEAR</b>	<b>53,774</b>	<b>62,775</b>

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the financial statements for the year ended 31 March 2017 and Notes to the Interim Financial Report)

**PART A : EXPLANATORY NOTES PURSUANT TO FRS 134**

**A1 Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Financial Reporting Standards ("FRS") 134 : Interim Financial Reporting and Chapter 9, Part K of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2017. The 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 March 2017.

Adoption of new and amended standards

The accounting policies and methods of computation adopted in this interim financial statements are consistent with those adopted in the preparation of the audited financial statements for the year ended 31 March 2017, except for the adoption of the following Financial Reporting Standards (FRS), amendment to FRSs and Issues Committee ("IC") Interpretations, which are applicable for the Group's financial year beginning 1 April 2017:-

Amendments to FRS 107	Disclosure Initiative
Amendments to FRS 112	Recognition of Deferred Tax Assets for Unrealised Losses
Annual Improvements to FRSs 2014 - 2016 Cycle :	
- Amendments to FRS 12	

The adoption of the above amendments to FRSs did not have any significant effect on the accounting policies and presentations of the financial statements of the Group.

Standards issued but not yet effective

		Effective date for financial periods beginning on or after
Annual Improvement to FRSs 2014 - 2016 Cycle :		
- Amendments to FRS 1		1 January 2018
- Amendments to FRS 128		1 January 2018
Amendments to FRS 2	Classification and measurement of Share-based Payment Transactions	1 January 2018
Amendments to FRS 140	Transfer of Investment Property	1 January 2018
FRS 9	Financial Instruments (IFRS 9 issued by IASB in July 2014)	1 January 2018
IC Interpretation 22	Foreign Currency Transactions and Advance Consideration	1 January 2018
FRS 16	Leases	1 January 2019
Amendments to FRS 10 & 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice

These new and amended standards will have no significant changes on the financial statements of the Group upon their initial application except for FRS 9 and 16. The Group is currently assessing the potential effect fo FRS 9 and 16 on its financial statements.

**ASIAN PAC HOLDINGS BERHAD (129-T)**

(INCORPORATED IN MALAYSIA)

**A1 Basis of Preparation (Cont'd)****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').

The Group falls within the definition of Transitioning Entities and is currently exempted from adopting the MFRS. Accordingly, the Group will adopt the MFRS and present its first MFRS financial statements when adoption of the MFRS is mandated by the MASB. 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 profits.

The Group is in the process of assessing the financial effects of the differences between the accounting standards under FRS and under MFRS Framework. Accordingly, the consolidated financial performance and financial position as disclosed in these financial statements for the year ended 31 March 2017 could be different if prepared under the MFRS Framework.

**A2 Audit Qualification**

The audit report of the preceding annual financial statements was not qualified.

**A3 Seasonal or Cyclical Factors**

The Group's activities are not affected by any seasonal or cyclical factors.

**A4 Nature and Amount of Unusual Items**

There were no items of an exceptional or unusual nature that have affected the assets, liabilities, equity, net income or cashflows of the Group during the current quarter.

**A5 Changes in estimates**

There are no significant changes in estimates in the current quarter.

**A6 Debt and Equity Securities**

There were no issuances, cancellations, repurchases, resale and repayment of debt and equity securities in the current quarter ended 31 March 2018.

**A7 Dividend**

There were no dividend paid for the fourth quarter of 31 March 2018.

**A8 Subsequent Events**

There were no material events subsequent to the fourth quarter ended 31 March 2018 up to the date of this report, which is likely to substantially affect the results of the operations of the Group.

**A9 Effects of Changes in the Composition of the Group**

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

**A10 Contingent Liabilities**

Contingent liabilities of the Group as at the date of this report, are in respect of guarantees given to government bodies and service providers amounting to RM2,394,950.

**A11 Capital Commitment**

There were no capital commitment as at the date of this announcement.

**A12 Related Party Transactions**

There were no significant related party transactions as at the date of this announcement.



**PART B : EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA  
MALAYSIA SECURITIES BERHAD**

**B1 Review of Performance of the Operating Segments**

	CUMULATIVE QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31/03/18 RM'000	31/03/17 RM'000	31/03/18 RM'000	31/03/17 RM'000
<u>Revenue</u>				
Investment holding and others	6,844	28,356	8,626	57,888
Property development	46,688	74,498	131,029	214,322
Property investment	343	325	1,331	1,298
Mall operations	21,883	18,219	73,159	63,540
Carpark operations	2,051	1,676	8,621	6,606
Adjustments and eliminations	(12,027)	(32,748)	(29,206)	(75,326)
Total revenue	<u>65,783</u>	<u>90,326</u>	<u>193,561</u>	<u>268,328</u>
<u>Results</u>				
Investment holding and others	15,645	4,615	12,135	26,958
Property development	(1,287)	6,450	11,242	20,449
Property investment	35,312	8,774	36,152	8,756
Mall Operations	6,959	(1,901)	15,148	(2,060)
Carpark operations	1,363	715	6,039	4,592
	<u>57,991</u>	<u>18,653</u>	<u>80,715</u>	<u>58,695</u>
Adjustments and eliminations	(17,758)	(9,447)	(17,071)	(44,002)
Profit before tax	<u>40,234</u>	<u>9,206</u>	<u>63,645</u>	<u>14,693</u>

**Current Quarter vs Previous Year Corresponding Quarter**

For the current quarter under review, the Group recorded a lower revenue of RM65.8 million as compared to preceding year corresponding quarter of RM90.3 million. The lower revenue in current quarter was mainly due to the lower revenue recognised by the Property Development Division as some of the projects were completed during the financial year.

However, both the Mall and Car Park operations had generated an increase in revenue of RM3.7 million and RM375,000 respectively due to higher occupancy and higher turnover rent for the Mall and an increase in the volume of traffic for car park division.

The Group recorded a profit before tax of RM40.2 million in the current quarter as compared to RM9.2 million in the preceding year corresponding quarter. The higher profit before tax was mainly contributed by the increase in fair value gain from the Investment Properties of RM35.3 million and higher turnover rent and recovery of utilities charges for the Mall division. The Property Development Division recorded a loss of RM1.3 million mainly due to marketing expenses for agent commission, legal fees and other related marketing expenses were charged directly to Income Statement.

**B2 Comment on Financial Results (Current quarter compared with the preceding quarter)**

	<b>Current Quarter 31/3/18 RM'000</b>	<b>Preceding Quarter 31/12/17 RM'000</b>	<b>Variance  RM'000</b>
Profit before tax	40,234	13,513	26,721

The Group recorded a higher pre-tax profit of RM26.7 million as compared to preceding quarter mainly due to higher fair value gain from investment properties after deducting higher marketing expenses for property development in current quarter.

**B3 Prospects**

The Group currently has three active divisions contributing to the Group's results, namely, Property Development, Mall Operations and the Car Park Operations. The Group anticipates all the three active divisions to contribute positively toward its performance in the next financial year.

**B4 Profit Forecast / Guarantee**

There were no profit forecast or profit guarantee issued by the Group.

**B5 Taxation**

Taxation comprises:-

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>CURRENT YEAR QUARTER</b>	<b>PRECEDING YEAR CORRESPONDING QUARTER</b>	<b>CURRENT YEAR TODATE</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD</b>
	<b>31/03/18 RM'000</b>	<b>31/03/17 RM'000</b>	<b>31/03/18 RM'000</b>	<b>31/03/17 RM'000</b>
<b>Company Level</b>				
- current taxation	(5)	2	(5)	2
- prior year	0	236	(124)	236
<b>Subsidiary Companies</b>				
- current taxation	(13,756)	(1,021)	(19,520)	(6,325)
- prior year	155	(805)	519	179
	<u>(13,606)</u>	<u>(1,588)</u>	<u>(19,130)</u>	<u>(5,908)</u>

The tax charge in the current quarter and current year-to-date arises from the operating and investment income of subsidiary companies.

The difference between the income tax expense at the statutory income tax rate and the income tax expense at the effective income tax rate of the Group is due to certain income not subject to tax, certain expenses not deductible for tax purposes, utilisation of previously unrecognised tax losses and deferred tax assets not recognised during the current quarter and current year-to-date.

**B6 Status of Corporate Proposals**

a) Rights Issue of ICULS with Warrants:

Pursuant to the Rights Issue of ICULS with Warrants, the Group wishes to announce the following:

- i) The utilisation of proceeds of RM99,256,000 from the Rights Issue of ICULS with Warrants as at the date of announcement is as follows:

<b>Purpose</b>	<b>Allocation RM'000</b>	<b>Utilisation RM'000</b>	<b>Re-allocation RM'000</b>	<b>Balance untillised RM'000</b>	<b>Intended timeframe for utilisation from completed date</b>
Acquisition of new land	62,550	-	-	62,550	Within 24 months
Working capital	10,006	(5,375)	361	4,992	Within 9 months (Extended another 15 months)
Repayment of bank borrowings	25,000	(25,000)	-	-	Within 3 months
Payment of expenses in connection with corporate exercise	1,700	(1,339)	(361)	-	Within 3 months
	<u>99,256</u>	<u>(31,714)</u>	<u>-</u>	<u>67,542</u>	

- ii) The number and percentage of voting shares or voting rights and the conversion or subscription rights or options in Asian Pac held by Mr. Mah Sau Cheong and Ms. Chin Lai Kuen as at latest practicable date prior to the disclosure are as below:

<b>Name</b>	<b>As at 28 May 2018</b>			
	<b>No. of Asian Pac Shares</b>	<b>%</b>	<b>No. of ICULS</b>	<b>No. of Warrants</b>
Mah Sau Cheong	182,068,669	17.62	RM58,800,411	117,600,822
Chin Lai Kuen	5,260,000	0.51	0	0
Total	187,328,669	18.13	RM58,800,411	117,600,822

- iii) The maximum potential voting shares or voting rights of Mr. Mah Sau Cheong and Ms. Chin Lai Kuen in Asian Pac, if only Mr. Mah Sau Cheong and Ms. Chin Lai Kuen (but not other holders) exercise the conversion or subscription rights or options in full are as below:

<b>Name</b>	<b>Maximum Potential</b>	
	<b>No. of Asian Pac Shares</b>	<b>%</b>
Mah Sau Cheong	593,671,546	36.96%
Chin Lai Kuen	5,260,000	0.33%
Total	598,931,546	37.29%

- iv) As at the date of announcement, the outstanding ICULS and warrants of Asian Pac are as follows:

- ICULS	RM91,099,561
- No. of warrants	198,512,922

**B6 Status of Corporate Proposals (Cont'd)**

b) Proposed acquisition of five parcels of leasehold lands

BH Builders Sdn Bhd ("BHB"), a wholly-owned subsidiary of Asian Pac Holdings Berhad ("Asian Pac") had on 25 May 2018 entered into a conditional Sale and Purchase Agreement ("SPA") with Jiwa Murni Sdn Bhd ("Vendor") to acquire 5 parcels of leasehold lands in Mukim Petaling, Daerah Petaling, Selangor measuring approximately 74 acres in total for a total cash consideration of RM300 million. The proposed acquisition will provide good opportunity for the Group to acquire land of a substantial size in a strategic location within the vicinity of Klang Valley and it is subject to the following approvals to be obtained:

- i) the approval of the shareholders of Asian Pac at an extraordinary general meeting to be convened;
- ii) the relevant State Consent to transfer the Lands from the Vendor to BHB; and
- iii) any other relevant authorities/parties, if required.

**B7 Group Borrowings as at 31 March 2018 are as follows:**

	<b>RM'000</b>
<b>a) Current</b>	
<b>Secured:-</b>	
Term loans and Revolving Credits	80,332
Bank Overdraft	958
Obligation under finance lease	416
	<u>81,706</u>
<b>b) Non-current</b>	
<b>Secured:-</b>	
Term loans	248,366
Obligation under finance lease	439
	<u>248,806</u>
<b>Non-secured:-</b>	
Liability portion of ICULS	11,427
	<u>260,232</u>
<b>Total Borrowings</b>	<u><u>341,939</u></u>

**B8 Material Litigation**

The Directors are not aware of any material litigation that would adversely affect the operations and financial affairs of the Group as at the date of this announcement.

**B9 Proposed Dividend**

The Directors do not recommend any dividend for the 4th quarter ended 31 March 2018.

**B10 Earnings Per Share**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER Restated	CURRENT YEAR TODATE	PRECEDING YEAR CORRESPONDING PERIOD Restated
	31/03/18 RM'000	31/03/17 RM'000	31/03/18 RM'000	31/03/17 RM'000
<b>a) Basic earnings per share</b>				
Net profit attributable to owners of the parent	26,628	7,626	44,395	8,817
Weighted average no. of ordinary share in issue	1,017,521	992,564	1,017,521	992,564
<b>Basic earnings per share (sen)</b>	<b>2.62</b>	<b>0.77</b>	<b>4.36</b>	<b>0.89</b>
<b>b) Diluted earning per share</b>				
Net profit attributable to ordinary equity holders of the parent	26,628	7,626	44,395	8,817
Weighted average no. of ordinary share in issue	1,017,521	992,564	1,017,521	992,564
Assumed conversion of ICULS	@	na	@	na
Assumed exercise of Warrants	#	na	#	na
	1,017,521	992,564	1,017,521	992,564
<b>Diluted earning per share (sen)</b>	<b>2.62</b>	<b>0.77</b>	<b>4.36</b>	<b>0.89</b>

@ The effects of the assumed conversion of ICULS in the current quarter and current year todate would be anti-dilutive in nature. Accordingly, it is disregarded in the computation of the diluted earnings per share.

# The assumed exercise of the Warrants at average market price is treated as an issue ordinary share for no consideration. The dilutive effect of the assumed exercise of Warrants for the current quarter and current year todate are not considered because the Warrants are 'out of money'.

**B11 Profit Before Tax**

The following amounts have been included in arriving at profit before tax:

	<b>CURRENT YEAR QUARTER 31/03/18 RM'000</b>	<b>CURRENT YEAR TODATE 31/03/18 RM'000</b>
<b>Charging:</b>		
Depreciation	598	2,325
Finance cost	6,518	25,155
Impairment of goodwill	(0)	192
<b>And crediting:</b>		
Interest income	548	1,980
Fair value gain on short term investment	9	1,660
Fair value gain on investment properties	35,302	35,302
Gain on disposal of quoted investments	(0)	17
Unwinding of discount - Long Term Creditors	1,141	1,141
Write back allowance for doubtful debts	0	120
Other income	<u>957</u>	<u>1,953</u>

The gain or loss on derivatives is not applicable to the Group as the Group's policy states that no trading in derivative financial instruments shall be undertaken.

Dated : 28 May 2018  
Kuala Lumpur, Malaysia

By order of the Board  
Chan Yoon Mun  
Secretary