

Quarterly rpt on consolidated results for the financial period ended 30 Jun 2016

INSAS BERHAD

Financial Year End 30 Jun 2016  
 Quarter 4 Qtr  
 Quarterly report for the financial period ended 30 Jun 2016  
 The figures have not been audited

Attachments

IB Q42016.pdf  
 204.6 kB

Remarks :

- 1) The basic earnings per share for the year ended 30 June 2016 has been calculated based on the profit attributable to the owners of the Company of RM77,185,000 (2015: RM91,129,000) and the weighted average number of ordinary shares in issue during the year of 663,007,000 shares (2015: 663,573,000 shares) net of shares bought back by the Company.
- 2) The fully diluted earnings per share is not computed as there were no dilutive potential equity instruments in issue that gave diluted effect to the earnings per share.
- 3) The net assets per share attributable to owners of the Company is computed based on Total Shareholders' Funds (excluding non-controlling interests) divided by the total number of ordinary shares in issue, net of shares bought back.

Default Currency	Other Currency
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Currency: Malaysian Ringgit (MYR)

SUMMARY OF KEY FINANCIAL INFORMATION  
 30 Jun 2016

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30 Jun 2016	30 Jun 2015	30 Jun 2016	30 Jun 2015
	\$\$'000	\$\$'000	\$\$'000	\$\$'000
1 Revenue	68,826	87,333	273,049	406,802
2 Profit/(loss) before tax	39,877	33,212	88,090	98,911
3 Profit/(loss) for the period	36,162	32,622	77,973	92,483
4 Profit/(loss) attributable to ordinary equity holders of the parent	36,297	32,442	77,185	91,129
5 Basic earnings/(loss) per share (Subunit)	5.47	4.91	11.64	13.73
6 Proposed/Declared dividend per share (Subunit)	0.00	0.00	1.00	1.00
	AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END	
7 Net assets per share attributable to ordinary equity holders of the parent (\$\$)		2.0400		1.9100

Definition of Subunit:

In a currency system, there is usually a main unit (base) and subunit that is a fraction amount of the main unit. Example for the subunit as follows:

Country	Base Unit	Subunit
Malaysia	Ringgit	Sen
United States	Dollar	Cent
United Kingdom	Pound	Pence

Announcement Info

Company Name INSAS BERHAD

**INSAS BERHAD**  
Company No. 4081-M  
(Incorporated in Malaysia)

25 August 2016

BURSA MALAYSIA SECURITIES BERHAD  
9th Floor, Exchange Square  
Bukit Kewangan  
50200 Kuala Lumpur

UNAUDITED FINANCIAL REPORT FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2016.

CONDENSED CONSOLIDATED INCOME STATEMENTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2016

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		FY 2016 Current financial quarter ended 30-Jun-16 RM'000	FY 2015 Preceding year corresponding financial quarter ended 30-Jun-15 RM'000	FY 2016 Financial year ended 30-Jun-16 RM'000	FY 2015 Preceding financial year ended 30-Jun-15 RM'000
Revenue		68,826	87,333	273,049	406,802
Cost of sales	1	(45,260)	(86,843)	(201,820)	(310,018)
Other income	2	42,571	37,437	152,021	127,946
Administration expenses	3	(6,284)	(4,657)	(28,991)	(25,864)
Other operating expenses	4	(19,519)	(2,521)	(106,456)	(111,534)
Finance costs		(4,385)	(5,570)	(17,724)	(14,631)
Exceptional item	5	(322)	(1,301)	(3,326)	(7,155)
Share of profits less losses of associate companies		4,250	9,334	21,337	33,365
<b>Profit before tax</b>		<b>39,877</b>	<b>33,212</b>	<b>88,090</b>	<b>98,911</b>
Tax expense		(3,715)	(590)	(10,117)	(6,428)
<b>Profit for the quarter/year</b>		<b>36,162</b>	<b>32,622</b>	<b>77,973</b>	<b>92,483</b>
Profit attributable to:-					
Owners of the Company		36,297	32,442	77,185	91,129
Non-controlling interests		(135)	180	788	1,354
		<b>36,162</b>	<b>32,622</b>	<b>77,973</b>	<b>92,483</b>
Earnings per share (in Sen)					
- Basic		5.47	4.91	11.64	13.73
- Diluted		n/a	n/a	n/a	n/a

Financial  
quarter ended  
30-Jun-16  
RM'000

Financial  
quarter ended  
30-Jun-15  
RM'000

Financial  
year ended  
30-Jun-16  
RM'000

Financial  
year ended  
30-Jun-15  
RM'000

**Note 1**

Included in Cost of sales are the following items:-

(Allowance for diminution in value)/Writeback of  
allowance for diminution in value of inventories  
Allowance for obsolete inventories  
Depreciation

	(14)	26	(14)	26
	-	(116)	-	(116)
	(5,975)	(5,395)	(22,946)	(13,983)

**Note 2**

Included in Other income are the following items:-

Allowance for doubtful debts no longer required  
Bad debts recovered  
Excess of fair value over investment cost on acquisition  
of additional interest in subsidiary companies  
Fair value (loss)/gain on derivatives financial instruments  
Fair value gain on investment properties  
Gain on disposal of property, plant and equipment  
Gain on disposal of available for sale investments  
Gain on disposal of subsidiary companies  
Interest income  
Gain on exchange differences  
- unrealised

	(525)	(395)	373	41
	550	-	550	-
	-	15	-	15
	(6,598)	-	1,895	-
	246	961	246	961
	499	445	718	1,756
	7,042	10,021	16,347	60,482
	-	1,213	-	1,213
	2,994	3,039	11,846	10,413
	2,565	-	6,216	-

**Note 3**

Included in Administration expenses is the following item:-

Depreciation

	(154)	(130)	(464)	(343)
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**Note 4**

Included in Other operating expenses are the following items:-

Allowance for doubtful debts  
Impairment of available for sale investments

	(130)	463	(364)	(346)
	(1,042)	(1,982)	(1,042)	(1,982)

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25 August 2016

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**UNAUDITED FINANCIAL REPORT FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2016.**

**CONDENSED CONSOLIDATED INCOME STATEMENTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2016**

Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	FY 2016 Current financial quarter ended 30-Jun-16 RM'000	FY 2015 Preceding year corresponding financial quarter ended 30-Jun-15 RM'000	FY 2016 Financial year ended 30-Jun-16 RM'000	FY 2015 Preceding financial year ended 30-Jun-15 RM'000
Impairment of held to maturity investments	(20)	(2,270)	(189)	(2,270)
Bad debt written off	(25)	(48)	(25)	(48)
Depreciation	(2,537)	(846)	(8,302)	(2,589)
Fair value gain/(loss) on derivative financial instruments	-	5,278	-	(5,248)
(Loss)/Gain on fair value changes of financial assets at fair value through profit or loss	(3,377)	4,495	(33,485)	(17,909)
(Loss)/Gain on exchange differences				
- realised	(2,205)	1,178	(21,169)	(12,123)
- unrealised	-	8,780	-	(19,118)
Property, plant and equipment written off	-	2	-	(89)
Provision for impairment loss on investment in an associate company	-	(2)	-	(2)
<b>Note 5</b> Exceptional item represents:-				
Effects of dilution of equity interests in associate companies	(322)	(1,301)	(3,326)	(7,155)

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UNAUDITED FINANCIAL REPORT FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2016.

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2016

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		FY 2016 Current financial quarter ended 30-Jun-16 RM'000	FY 2015 Preceding year corresponding financial quarter ended 30-Jun-15 RM'000	FY 2016 Financial year ended 30-Jun-16 RM'000	FY 2015 Preceding financial year ended 30-Jun-15 RM'000
Profit for the quarter/year		36,162	32,622	77,973	92,483
<u>Other comprehensive income/(loss) may be reclassified to profit or loss subsequently:-</u>					
Realised fair value gain transferred to income statements upon disposal of available for sale investments, net of tax	6	-	-	(6,718)	(49,361)
Unrealised (loss)/gain on fair value changes on available for sale investments, net of tax		(4,194)	(158)	(2,421)	11,543
Share of other comprehensive (loss)/income of investments accounted for using equity method, net of tax		(1,296)	(939)	(1,656)	2,098
Foreign currency translation of foreign operations, net of tax		4,226	1,896	9,632	10,089
Total other comprehensive (loss)/income for the quarter/year, net of tax		(1,264)	799	(1,163)	(25,631)
Total comprehensive income for the quarter/year, net of tax		34,898	33,421	76,810	66,852
Attributable to:-					
Owners of the Company		34,883	33,127	76,347	65,235
Non-controlling interests		15	294	463	1,617
		34,898	33,421	76,810	66,852

**Note 6**

These deductions from Other Comprehensive Income/(loss) represent realised gain on disposal of available for sale investments that have been included as income in the Consolidated Income Statements. These amounts were recognised in Other Comprehensive Income/(loss) as unrealised gain in previous financial periods.

**Note 7**

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2015 and the accompanying explanatory notes attached to the Interim Financial Statements

UNAUDITED FINANCIAL REPORT FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2016.

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	As at 30/06/2016 RM'000	As at preceding financial year ended 30/06/2015 RM'000 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	161,424	110,357
Investment properties	179,643	171,875
Available for sale investments	35,154	47,243
Held to maturity investments	3,095	45,633
Associate companies	276,524	224,848
Intangible assets	26,047	26,050
Deferred tax assets	2,155	2,056
<b>Total non-current assets</b>	<u>684,042</u>	<u>628,062</u>
<b>Current assets</b>		
Property development costs	9,969	9,760
Inventories	11,251	11,899
Trade receivables	288,048	303,622
Amount due from associate companies	92,704	92,371
Other receivables, deposits and prepayments	32,820	22,323
Held to maturity investments	8,878	6,978
Financial assets at fair value through profit or loss	312,594	291,080
Tax recoverable	800	2,055
Deposits with licensed banks and financial institutions	382,962	485,006
Cash and bank balances	75,289	88,595
<b>Total current assets</b>	<u>1,215,315</u>	<u>1,313,689</u>
<b>TOTAL ASSETS</b>	<u>1,899,357</u>	<u>1,941,751</u>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	693,334	693,334
Treasury shares	(14,499)	(14,499)
Reserves	111,289	96,061
Retained earnings	559,349	490,874
	1,349,473	1,265,770
Non-controlling interests	7,749	4,523
<b>TOTAL EQUITY</b>	<u>1,357,222</u>	<u>1,270,293</u>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Loans and borrowings	10,886	13,630
Hire purchase payables	62,444	37,437
Deferred tax liabilities	7,138	5,661
Preference shares	129,818	129,242
<b>Total non-current liabilities</b>	<u>210,286</u>	<u>185,970</u>
<b>Current liabilities</b>		
Derivative financial liabilities	7,291	9,165
Trade payables	35,227	63,326
Other payables and accruals	26,358	28,456
Hire purchase payables	32,429	18,195
Loans and borrowings	229,519	366,044
Tax payable	1,025	302
<b>Total current liabilities</b>	<u>331,849</u>	<u>485,488</u>
<b>TOTAL LIABILITIES</b>	<u>542,135</u>	<u>671,458</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>1,899,357</u>	<u>1,941,751</u>
<b>Net assets per share attributable to owners of the Company<sup>(B)</sup> (RM)</b>	<b>2.04</b>	<b>1.91</b>

**Note 8**

Net assets per share attributable to owners of the Company is computed based on Total Shareholders' Funds (excluding Non-controlling interests) divided by the total number of ordinary shares in issue, net of shares bought back.

**Note 9**

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2015 and the accompanying explanatory notes attached to the Interim Financial Statements

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**UNAUDITED FINANCIAL REPORT FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2016.**

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2016.**

	Attributable to Owners of the Company										
	Non-Distributable					Distributable					
	Share capital RM'000	Share premium RM'000	Available for sale investments fair value reserve RM'000	Warrants reserve RM'000	Other reserves RM'000	Exchange transferral reserve RM'000	Treasury shares RM'000	Retained earnings RM'000	Total RM'000	Non- controlling interests RM'000	Total equity RM'000
<b>Year ended 30 June 2016</b>											
As at 1 July 2015	693,334	47,751	15,002	4,622	11,279	17,407	(14,499)	490,874	1,265,770	4,523	1,270,293
<b>Transactions with owners:-</b>											
Post-acquisition reserves - associate companies	-	-	-	-	16,067	-	-	-	16,067	-	16,067
Cash dividends payable to owners of the Company	-	-	-	-	-	-	-	(6,630)	(6,630)	-	(6,630)
Non-controlling interests' changes in ownership interests in subsidiary companies	-	-	-	-	-	-	-	(2,074)	(2,074)	2,074	-
Acquisition of equity interests in a subsidiary company	-	-	-	-	-	-	-	-	-	682	682
Arising from redemption of preference shares in a subsidiary company	-	-	-	-	28	-	-	(35)	(7)	7	-
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,095</b>	<b>-</b>	<b>-</b>	<b>(6,739)</b>	<b>7,356</b>	<b>2,763</b>	<b>10,119</b>
<b>Total comprehensive (loss)/income for the financial year</b>											
Profit for the financial year	-	-	-	-	-	-	-	77,185	77,185	788	77,973
Realised fair value gain transferred to income statements upon disposal of available for sale investments, net of tax	-	-	(6,718)	-	-	-	-	-	(6,718)	-	(6,718)
Unrealised gain on fair value changes on available for sale investments, net of tax	-	-	(2,421)	-	-	-	-	-	(2,421)	-	(2,421)
Share of other comprehensive (loss)/income of investments accounted for using equity method, net of tax	-	-	-	-	(1,977)	292	-	29	(1,656)	-	(1,656)
Foreign currency translation of foreign operations, net of tax	-	-	-	-	-	9,957	-	-	9,957	(325)	9,632
<b>Total comprehensive (loss)/income for the financial year</b>	<b>-</b>	<b>-</b>	<b>(9,139)</b>	<b>-</b>	<b>(1,977)</b>	<b>10,249</b>	<b>-</b>	<b>77,214</b>	<b>76,347</b>	<b>463</b>	<b>76,810</b>
Balance at 30 June 2016	693,334	47,751	5,863	4,622	25,397	27,656	(14,499)	559,349	1,349,473	7,749	1,357,222
<b>Year ended 30 June 2015</b>											
As at 1 July 2014	693,334	47,751	52,820	-	3,394	5,335	(13,522)	406,569	1,195,681	7,137	1,202,818
<b>Transactions with owners:-</b>											
Repurchase of shares	-	-	-	-	-	-	(977)	-	(977)	-	(977)
Post-acquisition reserves - associate companies	-	-	-	-	7,839	-	-	-	7,839	-	7,839
Cash dividends paid to owners of the Company	-	-	-	-	-	-	-	(6,630)	(6,630)	-	(6,630)
Acquisition of equity interests in subsidiary companies	-	-	-	-	-	-	-	-	-	241	241
Disposal of equity interests in subsidiary companies	-	-	-	-	-	-	-	-	-	(4,309)	(4,309)
Repayment to non-controlling interests	-	-	-	-	-	-	-	-	-	(163)	(163)
Arising from rights issue of redeemable preference shares by the Company	-	-	-	4,622	-	-	-	-	4,622	-	4,622
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,622</b>	<b>7,839</b>	<b>-</b>	<b>(977)</b>	<b>(6,630)</b>	<b>4,854</b>	<b>(4,231)</b>	<b>623</b>
<b>Total comprehensive (loss)/income for the financial year</b>											
Profit for the financial year	-	-	-	-	-	-	-	91,129	91,129	1,354	92,483
Realised fair value gain transferred to income statements upon disposal of available for sale investments, net of tax	-	-	(49,361)	-	-	-	-	-	(49,361)	-	(49,361)
Unrealised gain on fair value changes on available for sale investments, net of tax	-	-	11,543	-	-	-	-	-	11,543	-	11,543
Share of other comprehensive income/(loss) of investments accounted for using equity method, net of tax	-	-	-	-	46	2,246	-	(194)	2,098	-	2,098
Foreign currency translation of foreign operations, net of tax	-	-	-	-	-	9,826	-	-	9,826	263	10,089
<b>Total comprehensive (loss)/income for the financial year</b>	<b>-</b>	<b>-</b>	<b>(37,818)</b>	<b>-</b>	<b>46</b>	<b>12,072</b>	<b>-</b>	<b>90,935</b>	<b>65,235</b>	<b>1,617</b>	<b>66,852</b>
Balance at 30 June 2015	693,334	47,751	15,002	4,622	11,279	17,407	(14,499)	490,874	1,265,770	4,523	1,270,293

**Note 10**

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2015 and the accompanying explanatory notes attached to the Interim Financial Statements

**INSAS BERHAD**  
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**UNAUDITED FINANCIAL REPORT FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2016.**

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2016.**

	Current financial year ended 30/06/2016 RM'000	Preceding financial year ended 30/06/2015 RM'000
<b>Cash flows from operating activities</b>		
Profit before tax	88,090	98,911
Adjustments for:-		
Non-cash items	(70,530)	(44,146)
Finance costs	17,724	14,631
Interest income	(11,846)	(10,413)
Operating profit before working capital changes	<u>23,438</u>	<u>58,983</u>
Changes in working capital:-		
Net changes in current assets	(55,733)	(41,958)
Net changes in current liabilities	(33,070)	(21,710)
<b>Cash used in operations</b>	<u>(65,365)</u>	<u>(4,685)</u>
Interest paid	(11,844)	(13,606)
Interest received	11,846	10,413
Tax paid	(6,610)	(6,139)
<b>Net cash used in operating activities</b>	<u>(71,973)</u>	<u>(14,017)</u>
<b>Cash flows from investing activities</b>		
Acquisition of additional equity interests in associated companies	(57,665)	(58,675)
Purchase of property, plant and equipment	(17,955)	(17,141)
Purchase of held to maturity investments	(3,863)	(67,338)
Payment for available for sale investments	(11,790)	(3,692)
Purchase of investment properties	(9,232)	(6,346)
Proceeds from disposal of shares in an associate company	125,408	-
Proceeds from disposal of property, plant and equipment	16,609	6,118
Proceeds from redemption and disposal of held to maturity investments	41,391	49,372
Proceeds from redemption and disposal of available for sale investments	31,383	85,511
Proceeds from redemption of preference shares in an associate company	-	2,000
Proceeds from disposal of investment properties	4,689	-
Capital repayment by an associate company	364	-
Dividend received	26,969	27,335
Distribution received from joint ventures	-	263
Net cash outflow on disposal of equity interest in subsidiary companies	-	(508)
Net cash outflow on acquisition of equity interest in subsidiary companies	(267)	(27)
<b>Net cash from investing activities</b>	<u>146,041</u>	<u>16,872</u>
<b>Cash flows from financing activities</b>		
Decrease/(Increase) in fixed deposits pledged	149,213	(142,633)
Decrease/(Increase) in cash and bank balances pledged	15,226	(15,509)
Net cash used in share buyback	-	(977)
Drawdown of loans and borrowings	378,454	375,050
Proceeds from issuance of preference shares	-	134,212
Repayment of loans and borrowings	(499,814)	(258,627)
Repayment of hire purchase payables	(37,765)	(16,859)
Repayment to non-controlling interests	-	(163)
Cash dividends paid on redeemable preference shares	(5,304)	-
Cash dividends paid to owners of the Company	(6,630)	(6,630)
<b>Net cash (used in)/from financing activities</b>	<u>(6,620)</u>	<u>67,864</u>
<b>Net increase in cash and cash equivalents</b>	<u>67,448</u>	<u>70,719</u>
<b>Cash and cash equivalents at beginning of the financial year</b>	<u>184,292</u>	<u>111,007</u>
<b>Exchange differences</b>	<u>2,451</u>	<u>2,566</u>
<b>Cash and cash equivalents at end of the financial year</b>	<u>254,191</u>	<u>184,292</u>
<b>Cash and cash equivalents comprise of:-</b>		
Bank overdrafts	(9,796)	(29,701)
Cash and bank balances	65,352	63,411
Deposits with licensed banks and financial institutions	198,635	150,582
	<u>254,191</u>	<u>184,292</u>

**Note 11**

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2015 and the accompanying explanatory notes attached to the Interim Financial Statements

**INSAS BERHAD**  
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**UNAUDITED FINANCIAL REPORT FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2016 - NOTES TO THE UNAUDITED FINANCIAL REPORT.**

**Part A – Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134: Interim Financial Reporting**

**A1. Basis of Preparation**

This set of financial report is unaudited and has been prepared in compliance with the reporting requirements outlined in the Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad.

This report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2015, which were prepared under the Malaysian Financial Reporting Standards. The explanatory notes attached to this financial report 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 2015.

**A2. Changes in Accounting Policies**

The accounting policies and methods of computation and presentation adopted by the Group in this quarterly report are consistent with those adopted in the audited financial statements for the financial year ended 30 June 2015 except for the adoption of new MFRS, amendments to MFRSs and IC Interpretations issued by the MASB that became effective and relevant to the Group for the financial year beginning 1 July 2015. The adoption of the new standards, amendments to standards and interpretations are not expected to have any material financial impact on the financial statements of the Group.

The Group has not early adopted new or revised standards and amendments to standards that have been issued but are not yet effective for the accounting period beginning 1 July 2015.

At the beginning of the previous financial quarter, the Group, in compliance with the provisions contained in MFRS 128 Investments in Associates and Joint Ventures, had adopted equity accounting for the Group’s investment in Ho Hup Construction Company Berhad (“Ho Hup”) although the Group holds less than 20% of the voting shares in Ho Hup. With effect from the previous financial quarter, the Group intends to hold Ho Hup as long term investment of the Group. The Group has board representation in Ho Hup and is able to participate in the financial and operating policies in Ho Hup and with the Group’s holding of approximately 13% interest in Ho Hup at the beginning of the previous financial quarter, the Group is evidenced to have significant influence over Ho Hup.

**A3. Declaration of Audit Qualification**

There was no qualified report issued by the auditors in the audited financial statements of the Group for the financial year ended 30 June 2015.



#### A4. Seasonality and Cyclicity of Interim Operations

The performance of the Group is not significantly affected by seasonal and cyclical fluctuation.

#### A5. Exceptional/Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

The following are the exceptional items that occurred during the current financial quarter and financial year under review which affect the assets, liabilities, equity, net income or cash flows of the Group:-

##### Recognised in the Income Statements

	Individual	Quarter	Cumulative	Quarter
	Quarter ended	Quarter ended	Year ended	Year ended
	30-June-2016	30-June-2015	30-June-2016	30-June-2015
	RM'000	RM'000	RM'000	RM'000
Fair value (loss)/gain on derivative financial instruments	(6,598)	5,278	1,895	(5,248)
Fair value gain on investment properties	246	961	246	961
Gain on disposal of available for sale investments	7,042	10,021	16,347	60,482
(Loss)/Gain on fair value changes of financial assets at fair value through profit or loss	(3,377)	4,495	(33,485)	(17,909)
(Loss)/ Gain on exchange differences				
- realised	(2,205)	1,178	(21,169)	(12,123)
- unrealised	2,565	8,780	6,216	(19,118)
Effects on dilution of equity interests in associate companies	(322)	(1,301)	(3,326)	(7,155)

#### A6. Material changes in Estimates

There are no material changes in accounting estimates used in the preparation of the financial statements in the current financial quarter and financial year as compared to the preceding corresponding financial quarter and financial year.

#### A7. Debts and Equity Securities

The shareholders of the Company, by an ordinary resolution passed in the Annual General Meeting of the Company held on 17 December 2015, approved the Company's plan to repurchase its own shares. The Directors of the Company are committed to enhance the value of the Company to its shareholders and believe that the repurchase plan can be applied in the best interests of the Company and its shareholders.

The Company did not repurchase any of its shares from the open market during the financial year ended 30 June 2016. Of the total 693,333,633 issued and fully paid up ordinary shares, 30,327,291 shares are being held as treasury shares by the Company as at 30 June 2016.

Other than the above, there were no issuance and repayment of equity and debts securities, share cancellations and resale of treasury shares by the Company for the financial year ended 30 June 2016.

## A8. Dividends paid

The Company paid an interim single tier cash dividend of 1.0 sen per ordinary share of RM1.00 each amounting to RM6,630,063 on 24 February 2016 in respect of the financial year ended 30 June 2016.

During the financial year, the Company paid preferential dividends to the redeemable preference shareholders of the Company as follows:-

- i) 2.0sen per redeemable preference shares each amounting to RM2,652,025 paid on 31 December 2015; and
- ii) 2.0sen per redeemable preference shares each amounting to RM2,652,025 paid on 30 June 2016.

## A9. Segment Information

The segment analysis for the Group's results for the financial year ended 30 June 2016 is as follows:-

	Financial services and credit & leasing	Property investment and development	Investment holding and trading	Retail trading and car rental	Technology and IT-related manufacturing, trading and services	Eliminations	Consolidated Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>							
External revenue	47,136	2,429	130,286	60,528	32,670	-	273,049
Inter-segment revenue	1,248	524	10,171	4,702	14,487	(31,132)	-
Total segment revenue	48,384	2,953	140,457	65,230	47,157	(31,132)	273,049
<b>Results</b>							
Segment profit/(loss) from operations	29,939	1,860	(39,344)	16,929	67,578	(1,005)	75,957
Interest income	3,296	185	11,686	61	3,556	(6,938)	11,846
Finance costs	(4,863)	(732)	(13,611)	(5,149)	(1,312)	7,943	(17,724)
Exceptional item	-	-	-	-	(3,326)	-	(3,326)
Share of profits less losses of associate companies	-	5,385	(6,295)	(4,384)	26,631	-	21,337
Profit/(loss) before tax	28,372	6,698	(47,564)	7,457	93,127	-	88,090
Tax expense	(5,340)	(459)	(2,902)	(1,366)	(50)	-	(10,117)
Profit/(loss) for the financial year	23,032	6,239	(50,466)	6,091	93,077	-	77,973
<b>Attributable to:-</b>							
Owners of the Company							77,185
Non-controlling interests							788

## A9. Segment Information (Cont'd)

The segment analysis for the Group's results for the financial year ended 30 June 2015 was as follows:-

	Financial services and credit & leasing	Property investment and development	Investment holding and trading	Retail trading and car rental	Technology and IT-related manufacturing, trading and services	Elimination	Consolidated Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>							
External revenue	48,135	3,062	272,634	34,641	48,330	-	406,802
Inter-segment revenue	3,182	577	8,023	186	12,887	(24,855)	-
Total segment revenue	51,317	3,639	280,657	34,827	61,217	(24,855)	406,802
<b>Results</b>							
Segment profit/(loss) from operations	20,677	2,736	(2,054)	4,904	52,356	(1,700)	76,919
Interest income	1,700	231	15,298	27	1,842	(8,685)	10,413
Finance costs	(8,441)	(766)	(11,891)	(2,821)	(1,097)	10,385	(14,631)
Exceptional item	-	-	-	-	(7,155)	-	(7,155)
Share of profits less losses of associate companies	-	(2,631)	(4,351)	1,017	39,330	-	33,365
Profit/(loss) before tax	13,936	(430)	(2,998)	3,127	85,276	-	98,911
Tax expense	(4,272)	(35)	(2,024)	(632)	535	-	(6,428)
Profit/(loss) for the financial year	9,664	(465)	(5,022)	2,495	85,811	-	92,483
<b>Attributable to:-</b>							
Owners of the Company							91,129
Non-controlling interests							1,354

## A10 Valuation of Property, Plant and Equipment

The valuation of land and building held under property, plant and equipment has been brought forward without amendment from the annual financial statements of the Group for the financial year ended 30 June 2015.

## A11. Changes in the composition of the Group

There were no changes in the composition of the Group for the current financial quarter and financial year, including business combinations, acquisition or disposal of subsidiary companies and long term investments, restructuring and discontinuing operations other than as disclosed below:-

- (i) On 15 July 2015, Mr. Wong Yew Kiang ("WYK"), the Managing Director and a 39% shareholder of Roset Limousine Services Pte. Ltd. ("Roset"), has exercised the option pursuant to a Share Sale Agreement dated 15 April 2011 between WYK and Insas Pacific Rent-A-Car Sdn. Bhd. ("IPRAC"), a wholly-owned indirect subsidiary company of the Group, to buy back 15,303 ordinary shares representing 10% of the total issued ordinary share capital of Roset for a cash consideration of S\$18,978 ("Share Buyback"). Arising from the Share Buyback, IPRAC's equity interest in Roset has been diluted from 51% to 41%.

Roset is a private limited company incorporated in Singapore on 1 June 2004 and its principal activities are the provision of premium limousines services and cars for hire.

## A11. Changes in the composition of the Group (Cont'd)

- (ii) On 31 July 2015, Insas Plaza Sdn. Bhd. ("IPSB"), a wholly-owned subsidiary company, had subscribed for 120,000 new ordinary shares of RM1.00 each at an issue price of RM1.00 per ordinary shares representing 40% of the enlarged share capital of PRAC Logistics Sdn Bhd ("PRAC Logistics").

On 28 December 2015, 4 March 2016 and 5 May 2016, IPSB had subscribed for its 40% entitlement representing an additional 210,000 ordinary shares of RM1.00 each in the enlarged ordinary share capital of PRAC Logistics for a cash consideration of RM210,000.

On 13 May 2016, IPSB subscribed for 275,000 ordinary shares of RM1.00 each in PRAC Logistics for a cash consideration of RM275,000. Following this subscription, IPSB's equity interest in PRAC Logistics increased from 40% to 55%. Arising thereon, PRAC Logistics became a 55% indirect owned subsidiary company of the Group.

On 27 June 2016, IPSB subscribed for its 55% entitlement of 220,000 ordinary shares of RM1.00 each in PRAC Logistics.

PRAC Logistics is a private limited company incorporated in Malaysia on 4 July 2012 and its principal activity is car rental services.

- (iii) On 30 September 2015, Roset Logistics Holdings Pte. Ltd. (formerly known as Montego Management Services Pte. Ltd.) ("Roset Holdings"), a private limited company incorporated in Singapore and a wholly-owned subsidiary company of the Group has entered into a share sale agreement with WYK and A.B. Melwani Pte. Ltd. for the acquisition of 180,614 ordinary shares representing 59% equity interest in Roset not owned by the Group at a purchase price of SGD1,151,667, which is arrived at based on the audited net tangible assets of Roset as at 30 June 2015. The purchase price was satisfied by the issuance of 1,151,667 new ordinary shares in the capital of Roset Holdings at the issue price of SGD1 per share.

On the same date, the Group implemented an internal restructuring of the car rental and logistic division wherein the Group's 100% interest in IPRAC and Insas Logistics (S) Pte. Ltd. ("ILS"), was transferred and consolidated under Roset Holdings. On the completion of the acquisition of Roset and the internal restructuring, the Group holds 79.5% equity interest in Roset Holdings and Roset, IPRAC and ILS became 100% owned subsidiary companies of Roset Holdings.

- (iv) As mentioned in A2, based on the Group's adoption of the provisions in MFRS 128: Investments in Associates and Joint Ventures, the Group had assessed and equity accounted for the Group's investment in Ho Hup as an associate company of the Group with effect from 1 January 2016.

The principal activities of Ho Hup are those of investment holding, foundation engineering, civil engineering, building contracting works and the provision of management services.

- (v) On 4 March 2016, Roset Holdings had incorporated a subsidiary company in Singapore known as Tribecar Pte. Ltd. ("Tribecar"). The issued and paid-up share capital of Tribecar is SGD1,000 comprising 1,000 ordinary shares.

Roset Holdings together with Montego (S) Pte. Ltd., an indirect wholly-owned subsidiary company of the Group, hold an aggregate equity interest of 77% in Tribecar. Arising therefrom, Tribecar became an indirect subsidiary company of the Group, with the Group holding an effective interest of 63.24% in Tribecar.

The principal activities of Tribecar are the development of fleet-related software and other programming activities.

#### **A11. Changes in the composition of the Group (Cont'd)**

- (vi) On 29 March 2016, the Company announced that the following subsidiary companies have been placed under members' voluntary winding-up:-
- (a) M & A Research Sdn Bhd, a wholly-owned subsidiary company
  - (b) M & A Futures Sdn Bhd, a wholly-owned subsidiary company
  - (c) Magxo Sdn Bhd, an indirect wholly-owned subsidiary company
  - (d) Hastanas Development Sdn Bhd, an indirect subsidiary company
  - (e) Premium Yield Sdn Bhd, an indirect subsidiary company

These subsidiary companies are presently dormant.

#### **A12. Material Subsequent Events**

There were no material events subsequent to the financial year ended 30 June 2016 and up to the date of this Report, which affects substantially the results of the operation of the Group.

#### **A13. Contingent Assets or Liabilities**

As at the date of this Report, the Group has provided guarantees amounting to RM240,297,000 to financial institutions in respect of banking and credit facilities granted to certain of its subsidiary and associate companies and a third party. There is no contingent asset as at the date of this Report.

#### **A14. Commitments**

Contractual commitments not provided for in the financial statements as at 30 June 2016 are as follows:-

	RM'000
To acquire property, plant and equipment	2,920
To acquire investment properties	21,343
Investment commitments in relation to available for sale investments	<u>17,306</u>

#### **A15. Related Party Transactions**

Related party transactions had been entered into in the ordinary course of business that had been undertaken at arm's length basis on normal commercial terms.

## ADDITIONAL INFORMATION REQUIRED BY PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

### B1. Review of Performance

#### Comparison between current financial quarter against preceding year corresponding financial quarter

##### Group's summary

The Group reported revenue of RM68.8 million and a pre-tax profit of RM39.9 million in the current financial quarter as compared to revenue of RM87.3 million and a pre-tax profit of RM33.2 million in the preceding year's corresponding financial quarter. The review of performance by divisions is as follows:-

##### Financial services and credit & leasing division

There is no significant variance on revenue and pre-tax profit reported between the current financial quarter compared to the preceding year corresponding financial quarter.

##### Investment holding and trading division

The investment unit reported higher revenue in the current financial quarter mainly due to higher trading activities as compared to the preceding year corresponding financial quarter.

Despite the higher revenue, the unit reported a pre-tax profit of RM1.3 million in the current financial quarter (Q4/2015: RM19.2 million) primarily due to higher fair value loss on derivative financial instruments of -RM6.6 million (Q4/2015: gain of RM5.3 million) and higher loss on fair value changes of financial assets at fair value through profit or loss during the current financial quarter of -RM3.4 million (Q4/2015: gain on RM4.5 million).

##### Retail trading and car rental division

The car rental unit reported higher revenue and pre-tax profit in the current financial quarter as compared to the preceding year corresponding financial quarter primarily due to higher revenue generated on the back of increased fleet size of the car rental unit and gain on disposal of unquoted investment of RM7.9 million.

##### Technology and IT-related manufacturing, trading and services division

The Technology unit reported higher pre-tax profit in the current financial quarter as compared to the preceding year corresponding financial quarter primarily due to higher gain on disposal of quoted securities and gain on disposal of shares in an associate company of RM25.5 million (Q4/2015: Nil). For the current financial quarter, Inari Amertron Group contributed after-tax profit of RM7.8 million (Q4/2015: RM9.1 million).

#### Current financial year against preceding financial year

##### Group's summary

The Group reported revenue of RM273.0 million and a pre-tax profit of RM88.1 million for the financial year ended 30 June 2016 as compared with revenue of RM406.8 million and a pre-tax profit of RM98.9 million reported in the preceding financial year.

The lower revenue and pre-tax profit reported for the financial year ended 30 June 2016 as compared to the preceding financial year were mainly due to:-

##### Financial services and credit & leasing division

There is no significant variance on revenue reported in the current financial year as compared to the preceding financial year.

The unit reported higher pre-tax profit of RM28.4 million in the current financial year (2015: pre-tax profit RM13.9 million) primarily due to higher revenue reported by the structured finance unit in the current financial year and gain on fair value changes of financial assets at fair value through profit and loss of RM7.0 million in the current financial year (2015: loss on fair value changes of -RM2.4 million).

## **B1. Review of Performance (Cont'd)**

### **Current financial year against preceding financial year (cont'd)**

#### Investment holding and trading division

The investment unit reported revenue of RM140.5 million and pre-tax loss of –RM47.6 million in the current financial year (2015: revenue of RM280.6 million and pre-tax loss of -RM3.0 million). The higher pre-tax loss in the current financial year is primarily due to loss on fair value changes of financial assets at fair value through profit or loss of –RM42.5 million (2015: –RM17.2 million).

#### Retail trading and car rental division

The car rental unit reported higher revenue of RM60.3 million and pre-tax profits of RM12.9 million in the current financial year as compared to revenue of RM34.4 million and pre-tax profits of RM2.2 million in the preceding financial year. The higher revenue and pre-tax profits in the current financial year is primarily due to higher revenue reported on the back of increase in fleet size and gain on disposal of unquoted investment of RM7.9 million in the current financial year.

#### Technology and IT-related manufacturing, trading and services division

The Technology unit reported higher pre-tax profit of RM93.1 million in the current financial year as compared to the pre-tax profit of RM85.3 million in the preceding financial year mainly due to higher gain on disposal of quoted securities and gain on disposal of shares in an associate company of RM72.8 million (2015: gain of RM52.4 million).

The Group's equity accounting for Inari Amertron Group's after-tax profit for the financial year ended 30 June 2016 was lower at RM30.4 million (2015: RM34.3 million).

## **B2. Comments on material changes in the revenue and profit before tax for the current financial quarter as compared with the immediate preceding financial quarter**

The Group reported revenue of RM68.8 million and a pre-tax profit of RM39.9 million in the current financial quarter as compared to revenue of RM84.7 million and a pre-tax profit of RM20.5 million in the immediate preceding financial quarter.

The higher profit in the current financial quarter is primarily due to gain on disposal of shares in an associate company of RM26.4 million (Q3/2016: RM16.9 million) and gain on disposal of unquoted investment by the car rental unit of RM7.9 million (Q3/2016: Nil).

The Group's equity accounting for Inari Amertron Group's after-tax profit for the current financial quarter was RM7.8 million (Q3/2016: RM4.3 million).

## **B3. Prospects for the financial year ending 30 June 2017**

#### Financial services and investment trading division

The Board views the stock broking and structured finance units will be resilient to meet the continued challenging market conditions whereas the financial performance of the investment unit is expected to be affected by the prolonged weak market sentiments.

#### Retail trading and car rental division

In the financial year ended 30 June 2016, the Group had worked on expanding its car rental unit by increasing its fleet size in Malaysia and Singapore. The Board is of the view that the car rental unit will provide increased revenue and profit contribution to the Group in the financial year ending 30 June 2017.

#### Technology and IT-related manufacturing, trading and services division

The Board is cautiously optimistic the Technology unit and Inari Amertron Group will maintain their positive financial performance in the financial year ending 2017 despite the projected slowdown in the global mobile device and semiconductor market.

**B4. Variance of Actual Profit from Forecast Profit/Profit Guarantee**

This note is not applicable for the financial year under review as the Group did not enter into any scheme that requires it to present forecast results or guarantee any profit.

**B5. Tax Expense**

The tax expense for the current financial quarter and financial year ended 30 June 2016 is as follows:-

	Individual Quarter ended 30-June-2016 RM'000	Quarter Quarter ended 30-June-2015 RM'000	Cumulative Year ended 30-June-2016 RM'000	Quarter Year ended 30-June-2015 RM'000
<b><u>Income tax:-</u></b>				
Provision for current financial quarter/year				
- Malaysian income tax	2,231	322	8,471	6,871
- Overseas income tax	37	25	215	244
Under/(Over)provision in preceding financial quarter/ year	51	(132)	107	(707)
<b><u>Deferred tax:-</u></b>				
Transfer to/(from) deferred taxation	1,275	(203)	1,203	(398)
Underprovision in preceding financial quarter/year	119	269	119	109
Effect of changes in tax rates	-	11	-	11
Deferred Real Property Gains Tax	2	298	2	298
	<hr/>	<hr/>	<hr/>	<hr/>
	3,715	590	10,117	6,428
	<hr/>	<hr/>	<hr/>	<hr/>



**B5. Tax Expense (Cont'd)**

The reconciliation between the statutory tax rate and the effective tax rate on the pre-tax profit of the Group are as follows:-

	Individual Quarter ended 30-June-2016 RM'000	Quarter Quarter ended 30-June-2015 RM'000	Cumulative Year ended 30-June-2016 RM'000	Quarter Year ended 30-June-2015 RM'000
Profit before tax	39,877	33,212	88,090	98,911
Income tax at Malaysian statutory tax rate of 24% (2015: 25%)	9,571	8,303	21,142	24,728
<u>Tax effect in respect of:-</u>				
Non-allowable expenses	11,955	(2,815)	25,310	9,557
Income not subject to tax	(17,147)	(5,728)	(36,037)	(28,202)
Deferred Real Property Gains				
Tax on fair value adjustment of investment properties	12	298	12	298
Effect of different tax rates in other countries	(906)	129	(1,020)	(428)
Overseas tax paid on dividend income	35	20	214	307
Effects of change in tax rates	-	(20)	-	11
Utilisation of previously unrecognised deferred tax assets	319	296	(262)	(394)
Deferred tax not recognised in the financial statements	(294)	(30)	532	1,149
Tax expenses for the financial quarter/year	3,545	453	9,891	7,026
Under/(Over) provision for tax expense in preceding financial quarter/year	51	(132)	107	(707)
Underprovision for deferred taxation in preceding financial quarter/year	119	269	119	109
	3,715	590	10,117	6,428

**B6. Status of Corporate Proposal announced but not completed as at the date of this Report**

There is no corporate proposal that has been announced but has not been completed as at the date of this Report.

## B7. Status of Utilisation of Proceeds

The Company received proceeds amounting to RM132.6 million from the issuance of 132,601,268 redeemable preference shares ("RPS") at an issue price of RM1.00 per RPS. The proceeds have been utilised in the following manner as at 30 June 2016:-

Purpose	Approved utilisation RM'000	Amount utilised RM'000	Balance unutilised RM'000	Previous utilisation expiry date	Revised utilisation timeline
Capital injection into M&A Securities Sdn Bhd	60,000	60,000	-	Within 6 months from the listing of the RPS	-
Capital injection into Insas Pacific Rent-A-Car Sdn Bhd	5,000	5,000	-		
Repayment of bank borrowings	20,000	20,000	-		
Subscription of the rights issue of an associate company	30,000	30,000	-		
Working capital and general business purposes	16,201	12,440	3,761	Within 12 months from the listing of the RPS	31 March 2017
To defray expenses relating to the RPS issue	1,400	1,400	-	Within 1 month from the listing of the RPS	-
<b>Total</b>	<b>132,601</b>	<b>128,840</b>	<b>3,761</b>		

As announced on 8 March 2016, the Company has resolved to extend the timeframe for the utilisation of the remaining proceeds to 31 March 2017.

## B8. Group Borrowings and Debts Securities as at 30 June 2016

<u>Borrowings</u>	Foreign Currency ('000)	RM'000
<u>Short term secured borrowings</u>		
- in US dollars	25,033	100,658
- in Hong Kong dollars	52,790	27,361
- in Singapore dollars	17,519	52,274
- in Sterling pounds	2,253	12,177
- in Australian dollars	(2,682)	(8,046)
- in Euro dollars	1,164	5,203
- in Ringgit Malaysia		39,892
		<u>229,519</u>
<u>Long term secured borrowings</u>		
- in Singapore dollars	617	1,841
- in Ringgit Malaysia		9,045
		<u>10,886</u>
Total Group borrowings		<u>240,405</u>

## B8. Group Borrowings and Debts Securities as at 30 June 2016 (Cont'd)

### Debt securities

	RM'000
<u>Redeemable Convertible Preference Shares ("RCPS")</u>	
<b>RCPS to non-controlling interests of a subsidiary company</b>	<b><u>1,611</u></b>
<u>Redeemable preference shares ("RPS")</u>	
132,601,268 RPS issued by the Company on 26 February 2015 at RM1.00 per RPS	132,601
Fair value of 265,202,536 free Warrants issued by the Company on 26 February 2015 accounted for under Warrants reserve after accounting for effects of deferred tax liabilities	(6,082)
Accumulated RPS dividend charged to income statements	8,794
Accumulated RPS dividend paid and payable	<u>(7,106)</u>
<b>RPS issued by the Company – liability portion, disclosed as per MFRS requirements</b>	<b><u>128,207</u></b>
<b>Total Group debt securities</b>	<b><u><u>129,818</u></u></b>

In accordance with MFRS 132 Financial Instruments: Disclosure and Presentation, MFRS 112: Income Taxes and FRSIC Consensus 8/2008: Accounting for Free Warrants with Rights Issue, the Group has disclosed the RPS as a long term liability, net of fair value for the free Warrants issued and the effects of deferred tax liabilities. As of the date of this Report, none of the Warrants issued were converted into ordinary shares.

## B9. Material Litigation

There are no material pending litigation since the last annual balance sheet date up to the date of this Report. The Group was not engaged in any litigation which is likely to give rise to proceedings which may materially and adversely affect the financial position or the business operations of the Group.

## B10. Dividend

The Board of Directors had declared an interim single tier dividend of 1.0 sen per ordinary share of RM1.00 each in the Company in respect of the financial year ending 30 June 2016.

The dividend was paid on 24 February 2016.

The Board of Directors do not recommend any final dividend for the financial year ended 30 June 2016.

## B11. Earnings per share

### (a) Basic earnings per share

The basic earnings per share for the current financial quarter and financial year have been calculated by dividing the profit attributable to owners of the Company for the financial quarter and financial year by the weighted average number of ordinary shares in issue during the financial quarter and financial year to-date.

	Individual	Quarter	Cumulative	Quarter
	Quarter ended 30-June-2016	Quarter ended 30-June-2015	Year ended 30-June-2016	Year ended 30-June-2015
Net profit attributable to owners of the Company for the financial quarter and financial year to-date (RM'000)	36,297	32,442	77,185	91,129
Weighted average number of ordinary shares in issue, after accounting for the effect of shares bought back ('000)	663,007	663,573	663,007	663,573
Basic earnings per share (Sen)	5.47	4.91	11.64	13.73

### (b) Diluted earnings per share

The diluted earnings per share is not computed as there are no dilutive potential equity instruments in issue that gave diluted effect to the earnings per share.

## B12. Disclosure on Realised and Unrealised Profits and Losses

The Group's retained earnings as at 30 June 2016 and 30 June 2015 are analysed as follows:-

	As at 30.06.2016 RM'000	As at 30.06.2015 RM'000
<u>Total retained earnings of the Company and its subsidiary companies</u>		
- Realised	390,526	317,407
- Unrealised	70,180	62,872
	<u>460,706</u>	<u>380,279</u>
<u>Total share of retained earnings of associate companies</u>		
- Realised	74,974	86,280
- Unrealised	1,009	(307)
	<u>75,983</u>	<u>85,973</u>
Add: Consolidated adjustments	22,660	24,622
Total Group retained earnings as per consolidated financial statements	<u>559,349</u>	<u>490,874</u>