



**CENTURY LOGISTICS HOLDINGS BERHAD**  
**(424341-A)**

**INTERIM FINANCIAL REPORT**

**31 DECEMBER 2017**

27 FEBRUARY 2018



**CENTURY LOGISTICS HOLDINGS BERHAD (424341-A)**

Interim report on unaudited consolidated results for the financial period ended 31 December 2017

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 DECEMBER 2017**

	-----Individual quarter-----				-----Cumulative quarter-----			
	Current year quarter 31.12.2017 RM'000	Preceding year corresponding quarter 31.12.2016 RM'000	-----Changes-----		Current year to date 31.12.2017 RM'000	Preceding year corresponding period 31.12.2016 RM'000	-----Changes-----	
			RM'000	%			RM'000	%
Revenue	79,100	74,624	4,476	6%	294,597	300,289	(5,692)	-2%
Direct operating expenses	(63,193)	(54,684)	(8,509)	-16%	(224,319)	(219,399)	(4,920)	-2%
Gross profit	15,907	19,940	(4,033)	-20%	70,278	80,890	(10,612)	-13%
Net other operating expenses	(11,663)	(13,100)	1,437	11%	(48,925)	(53,875)	4,950	9%
Results from operating activities	4,244	6,840	(2,596)	-38%	21,353	27,015	(5,662)	-21%
Net finance costs	(125)	(223)	98	44%	(240)	(1,421)	1,181	83%
Profit before taxation	4,119	6,617	(2,498)	-38%	21,113	25,594	(4,481)	-18%
Taxation	(611)	(315)	(296)	-94%	(5,855)	(5,342)	(513)	-10%
Profit for the period	3,508	6,302	(2,794)	-44%	15,258	20,252	(4,994)	-25%
Other comprehensive income								
Foreign currency translation differences for foreign operations	13	(30)	43	143%	21	1	20	2000%
Other comprehensive income for the period	13	(30)	43	143%	21	1	20	2000%
Total comprehensive income for the period	3,521	6,272	(2,751)	-44%	15,279	20,253	(4,974)	-25%
Profit attributable to:								
Equity holders of the Company	3,504	6,280	(2,776)	-44%	15,222	20,170	(4,948)	-25%
Non-controlling interests	4	22	(18)	-82%	36	82	(46)	-56%
Profit for the period	3,508	6,302	(2,794)	-44%	15,258	20,252	(4,994)	-25%
Total comprehensive income attributable to:								
Equity holders of the Company	3,517	6,250	(2,733)	-44%	15,243	20,171	(4,928)	-24%
Non-controlling interests	4	22	(18)	-82%	36	82	(46)	-56%
Total comprehensive income for the period	3,521	6,272	(2,751)	-44%	15,279	20,253	(4,974)	-25%
Earnings per share attributable to equity holders of the Company:								
Basic (sen)	0.89	1.64	(0.75)	-46%	3.89	5.30	(1.41)	-27%
Diluted (sen)	0.88	1.61	(0.73)	-45%	3.82	5.19	(1.37)	-26%

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2016.

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2017

	As at end of current quarter 31.12.2017 RM'000	As at preceding financial year end 31.12.2016 RM'000
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	260,042	257,947
Deferred tax asset	120	-
Goodwill on consolidation	1,443	1,443
	<u>261,605</u>	<u>259,390</u>
<b>Current Assets</b>		
Inventories	7,884	4,269
Receivables	88,607	79,524
Deposits, cash and bank balances	71,675	91,640
	<u>168,166</u>	<u>175,433</u>
<b>TOTAL ASSETS</b>	<u><u>429,771</u></u>	<u><u>434,823</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	199,184	192,367
Reserves	120,045	109,118
	<u>319,229</u>	<u>301,485</u>
<b>Non-controlling Interests</b>	<u>1,082</u>	<u>1,046</u>
<b>Total Equity</b>	<u>320,311</u>	<u>302,531</u>
<b>Non-current Liabilities</b>		
Borrowings	33,865	51,753
Deferred taxation	7,398	7,048
	<u>41,263</u>	<u>58,801</u>
<b>Current Liabilities</b>		
Borrowings	13,999	17,611
Payables	54,198	55,880
	<u>68,197</u>	<u>73,491</u>
<b>Total Liabilities</b>	<u>109,460</u>	<u>132,292</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>429,771</u></u>	<u><u>434,823</u></u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	0.81	0.78

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2016.

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 DECEMBER 2017

	Current year to date 31.12.2017 RM'000	Preceding year corresponding period 31.12.2016 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit for the year	15,258	20,252
Adjustments:		
Non-Cash Items	17,285	17,648
Non-Operating Items	1,466	631
Operating profit before working capital changes	34,009	38,531
Movement in working capital:		
Net change in current assets	(13,726)	(3,076)
Net change in current liabilities	(1,461)	4,267
Cash generated from operations	18,822	39,722
Tax Paid	(5,821)	(7,065)
Net cash from operating activities	13,001	32,657
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	2,406	2,351
Disposal of property, plant and equipment	89	600
Disposal of investment	-	67
Decrease / (Increase) in investment in money market funds	15,074	(16,235)
Increase in deposits with maturities exceeding 3 months	89	(2)
Purchase of property, plant and equipment	(9,896)	(2,302)
Net cash from / (used in) investing activities	7,762	(15,521)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net proceeds from issuance of shares	4,887	6,731
Dividend paid	(3,924)	(15,321)
Repayment of hire purchase payables	(2,996)	(3,212)
Repayment of borrowings	(20,886)	(15,612)
Interest paid	(2,646)	(3,772)
Net cash used in financing activities	(25,565)	(31,186)
Net decrease in cash and cash equivalents	(4,802)	(14,050)
Cash and cash equivalents at beginning of the period	27,120	41,170
Cash and cash equivalents at end of the period	22,318	27,120
Cash and cash equivalents at the end of the financial period comprise the following :		
Cash on hand and at banks	19,466	18,714
Investment in money market funds	49,357	64,431
Deposits with licensed banks	2,852	8,495
	71,675	91,640
Less: Investment in money market funds	(49,357)	(64,431)
Deposits with maturities in excess of 3 months	-	(89)
	22,318	27,120

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2016.

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2017

	Attributable to Equity Holders of the Company				Total RM'000	Non-controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium Reserve RM'000	Other Reserves RM'000	Distributable Retained Earnings RM'000			
<b>As at end of current quarter</b>							
As at 1 January 2017	192,367	1,948	719	106,451	301,485	1,046	302,531
Issue of shares pursuant to exercise of Employees' Share Option Scheme ("ESOS")	4,869	-	18	-	4,887	-	4,887
Transfer arising from "no par value" regime of Companies Act 2016 *	1,948	(1,948)	-	-	-	-	-
Share-based payment under ESOS	-	-	1,538	-	1,538	-	1,538
Transfer to retained earnings upon exercised of ESOS	-	-	(1,463)	1,463	-	-	-
Total comprehensive income for the period	-	-	21	15,222	15,243	36	15,279
Dividends paid	-	-	-	(3,924)	(3,924)	-	(3,924)
As at 31 December 2017	199,184	-	833	119,212	319,229	1,082	320,311
<b>As at preceding year corresponding quarter</b>							
As at 1 January 2016	186,818	748	1,366	99,836	288,768	964	289,732
Issue of shares pursuant to exercise of ESOS	5,549	1,200	(18)	-	6,731	-	6,731
Share-based payment under ESOS	-	-	1,136	-	1,136	-	1,136
Transfer to retained earnings upon exercised of ESOS	-	-	(1,766)	1,766	-	-	-
Total comprehensive income for the period	-	-	1	20,170	20,171	82	20,253
Dividends paid	-	-	-	(15,321)	(15,321)	-	(15,321)
As at 31 December 2016	192,367	1,948	719	106,451	301,485	1,046	302,531

\*The new Companies Act 2016 ("New Act"), which came into effect on 31 January 2017, abolished the concept of authorised share capital and par value of share capital. Consequently, the amounts standing to the credit of the share premium account became part of the Company's share capital pursuant to the transitional provisions set out in Section 618 (2) of the New Act. There is no impact on the numbers of ordinary shares in issue or the relative entitlement of any of the members as a result of this transition.

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2016.

## **Notes To The Financial Statements**

### **1. Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting and paragraph 9.22 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 financial year ended 31 December 2016.

These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2016.

### **2. Significant Accounting Policies**

The Group has adopted the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the provisions of the Companies Act, 2016 in Malaysia for accounting period beginning on 1 January 2017. As disclosed in the Group's annual financial statements for the financial year ended 31 December 2016, the following are new/revised accounting standards effective for annual periods beginning on or after 1 January 2017.

Amendments to MFRS 107	Disclosure Initiative
Amendments to MFRS 112	Recognition of Deferred Tax Assets for Unrealised Losses

The adoption of the above amendments did not have any material impact on the financial statements of the Group.

#### **Companies Act 2016**

The Companies Act 2016 ("New Act") was enacted to replace the Companies Act 1965 and became effective on 31 January 2017.

Amongst the key changes introduced in the New Act which affect the financial statements of the Group and of the Company upon the commencement of the New Act on 31 January 2017 are:

- (i) removal of the authorised share capital;
- (ii) shares of the Company ceased to have par or nominal value; and
- (iii) the Company's share premium account became part of the Company's share capital.

The adoption of the above did not have any significant effects on interim financial report upon their initial application.

### **3. Auditors' Report on Preceding Annual Financial Statements**

The auditors' report of the Group's annual financial statements for the financial year ended 31 December 2016 was not qualified.

### **4. Seasonal or Cyclical Factors**

The business operations of the Group are not significantly affected by any seasonal or cyclical factors.

### **5. Unusual Items**

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

### **6. Changes in Estimates**

There was no change in estimates of amounts reported in prior interim periods that had a material effect in the current reporting quarter.

### **7. Changes in Debt and Equity Securities**

There was no issuance or repayment of debt or equity securities, share cancellations and resale of treasury shares during the financial quarter under review, except that the Company issued 60,000 new ordinary shares at exercise price of RM0.60 per share for cash pursuant to the Employees' Share Option Scheme ("ESOS") of the Company.

### **8. Dividend Paid**

No dividend was paid in the financial quarter under review.

## 9. Segmental Reporting

Analysis of the Group's revenue and results for the 12 months period ended 31 December 2017 is as follows:

	Total Logistics Services RM'000	Procurement Logistics Services RM'000	Consolidation Adjustment RM'000	Group Results RM'000
<b>Revenue</b>				
External sales	246,315	48,282	-	294,597
Inter-segment sales	1,694	-	(1,694)	-
Total revenue	<u>248,009</u>	<u>48,282</u>	<u>(1,694)</u>	<u>294,597</u>
<b>Profit</b>				
Segment results	18,106	3,292	(45)	21,353
Net finance costs				<u>(240)</u>
Profit from ordinary activities before taxation				21,113
Taxation				<u>(5,855)</u>
Profit from ordinary activities after taxation				15,258
Non-controlling interests				<u>(36)</u>
Net profit for the period				<u>15,222</u>

Analysis of the Group's revenue and results for the 12 months period ended 31 December 2016 is as follows:

	Total Logistics Services RM'000	Procurement Logistics Services RM'000	Consolidation Adjustment RM'000	Group Results RM'000
<b>Revenue</b>				
External sales	250,416	49,873	-	300,289
Inter-segment sales	1,254	-	(1,254)	-
Total revenue	<u>251,670</u>	<u>49,873</u>	<u>(1,254)</u>	<u>300,289</u>
<b>Profit</b>				
Segment results	20,836	5,974	205	27,015
Net finance costs				<u>(1,421)</u>
Profit from ordinary activities before taxation				25,594
Taxation				<u>(5,342)</u>
Profit from ordinary activities after taxation				20,252
Non-controlling interests				<u>(82)</u>
Net profit for the period				<u>20,170</u>

Total revenue from the Group was RM294.597 million, representing a decrease of 2% from RM300.289 million in the corresponding period ended 31 December 2016. The Group recorded an operating profit of RM21.353 million, a decrease of 21% compared to RM27.015 million in the twelve months ended 31 December 2016.

### Total Logistics Services

Segment revenue generated from the Total Logistics Services operations for the period under review has decreased by RM4.101 million to RM246.315 million as compared to RM250.416 million in the corresponding period ended 31 December 2016. In tandem with the decrease in revenue, the segment profit was lower by RM2.730 million mainly due to the lower activity in the segment. Initial set-up costs amounting to RM1.235 million for the courier operation has also contributed to the lower segment profit.

### Procurement Logistics Services

The Procurement Logistics operations recorded a lower segment revenue of RM48.282 million in the twelve months ended 31 December 2017 compared to RM49.873 million in year 2016 due to lower activity and lower export sales in the segment. The segment profit for the period under review was RM3.292 million, a decrease of 45% from RM5.974 million.

**9. Segmental Reporting (cont'd)**

	Total Logistics Services RM'000	Procurement Logistics Services RM'000	Consolidation Adjustment RM'000	Group Results RM'000
As at 31 December 2017				
Segment Assets	598,345	74,704	(243,279)	<u>429,771</u>
Segment Liabilities	285,195	53,365	(229,101)	<u>109,459</u>
As at 31 December 2016				
Segment Assets	578,537	82,799	(226,513)	<u>434,823</u>
Segment Liabilities	299,607	49,566	(216,881)	<u>132,292</u>

**10. Related Party Disclosures**

All related party transactions within the Group had been entered into in the normal course of business and were carried out on normal commercial terms.

**11. Financial Instruments****Categories of financial instruments as at 31 December 2017**

As at end of  
current quarter  
31.12.2017  
RM'000

**Financial assets****Loan and receivables:**

Trade receivables	67,844
Other receivables and refundable deposits	15,345
Amount owing from affiliated companies	114
Deposits, cash and bank balances	<u>71,675</u>
	<u>154,977</u>

**Financial liabilities at amortised costs**

Trade payables	20,833
Other payables and accrued expenses	32,093
Amount owing to affiliated company	1
Total borrowings	42,755
Hire-purchase payables	<u>5,109</u>
	<u>100,791</u>

**The Group uses the following hierarchy in determining the fair value of the financial instruments carried at fair value:**

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;  
Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and  
Level 3 inputs are unobservable inputs for the asset or liability.

The carrying amounts of financial assets and financial liabilities recognised at amortised cost in the financial statements approximate their fair values, including long-term borrowings which are subjected to floating interest rates.

**12. Valuation of Property, Plant and Equipment**

The Group's property, plant and equipment are stated at cost. There is no policy of regular revaluation of its property, plant and equipment as at the end of the financial period under review.

**13. Material Events Subsequent to the End of the Interim Period**

There were no material events subsequent to the end of the interim period.

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

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



**15. Capital Commitments**

Capital commitments for the purchase of property, plant and equipment not provided for at the end of the reporting quarter are as follows:-

	Approved and contracted for RM'000	Approved but not contracted for RM'000
Building	112,275	-
Office equipments	1,024	804
Motor Vehicles	5,239	-
	<u>118,538</u>	<u>804</u>

**16. Lease commitments**

Lease commitments for the rental of premises at the end of the reporting quarter are as follows:-

	As at end of current quarter 31.12.2017 RM'000
Not later than 1 year	7,931
Later than 1 year and not later than 2 years	2,415
	<u>10,346</u>

**17. Changes in Contingent Liabilities**

There were no changes in contingent liabilities since the last annual balance sheet as at 31 December 2016.

**18. Review of Performance**

For the financial quarter ended 31 December 2017, the Group's revenue and pre-tax profit were RM79.100 million and RM4.119 million respectively, compared to revenue and pre-tax profit of RM74.624 million and RM6.617 million respectively for the corresponding period in the previous financial year. The increase in revenue by 6% was mainly attributable to the higher activities of Total Logistics segment and Procurement Logistics Services segment. Nevertheless, the pre-tax profit recorded a decrease of 38% mainly due to the set-up costs of the courier operation amounting to RM0.756 million during the financial quarter.

**19. Comparison with Immediate Preceding Quarter's Results**

	Current year quarter 31.12.2017 RM'000	Immediate preceding quarter 30.09.2017 RM'000	-----Changes----- RM'000	%
Revenue	79,100	72,522	6,578	9%
Direct operating expenses	<u>(63,193)</u>	<u>(54,975)</u>	<u>(8,218)</u>	<u>-15%</u>
Gross profit	15,907	17,547	(1,640)	-9%
Net other operating expenses	<u>(11,663)</u>	<u>(12,491)</u>	<u>828</u>	<u>7%</u>
Results from operating activities	4,244	5,056	(812)	-16%
Net finance costs	<u>(125)</u>	<u>410</u>	<u>(535)</u>	<u>-130%</u>
Profit before taxation	4,119	5,466	(1,347)	-25%
Taxation	<u>(611)</u>	<u>(1,599)</u>	<u>988</u>	<u>62%</u>
Profit for the period	<u>3,508</u>	<u>3,867</u>	<u>(359)</u>	<u>-9%</u>

For the financial quarter ended 31 December 2017, the Group reported revenue and pre-tax profit of RM79.100 million and RM4.119 million respectively, compared to revenue and pre-tax profit of RM72.522 million and RM5.466 million respectively for the preceding quarter. The increase in revenue was due to the generally higher activities of both the Total Logistics operation and Procurement Logistics Services. The decrease in pre-tax profit was due mainly to the set up cost of the courier operation of RM0.756 million.

**20. Prospects for the Current Financial Year**

The logistics sector is expected to remain challenging in 2018. In order to address this expectation, the Group will leverage on its extensive customer base and internal strength which the Group has put in place that focuses on providing value added logistics solutions, while maintaining cost efficiencies. Following the ongoing synergy process, the Group also intends to tap on the extensive network and infrastructure of its major shareholder, CJ Logistics Group. The Group is currently setting up the necessary infrastructure to roll-out its courier operation and has commenced the operation in the first quarter of year 2018.

**21. Profit Forecast**

There was no profit forecast announced in relation to the financial quarter under review.

**22. Taxation**

	-----Individual quarter-----		-----Cumulative quarter-----	
	Current year quarter 31.12.2017 RM'000	Preceding year corresponding quarter 31.12.2016 RM'000	Current year to date 31.12.2017 RM'000	Preceding year corresponding period 31.12.2016 RM'000
Provision for taxation	518	166	5,625	5,473
Deferred taxation	93	149	230	(131)
	<u>611</u>	<u>315</u>	<u>5,855</u>	<u>5,342</u>

Income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the period.

The effective tax rate of the Group for the financial year ended 31 December 2017 was higher than the statutory tax rate principally due to certain expenses being not deductible for tax purposes. In year 2016, the Group's effective tax rate is lower than the statutory tax rate due to the effects of items not subject to tax and reversal made for the over-provision of tax in the prior year.

**23. Note to the Statement of Comprehensive Income**

	-----Individual quarter-----		-----Cumulative quarter-----	
	Current year quarter 31.12.2017 RM'000	Preceding year corresponding quarter 31.12.2016 RM'000	Current year to date 31.12.2017 RM'000	Preceding year corresponding period 31.12.2016 RM'000
Interest income	334	525	2,406	2,351
Interest expenses	(459)	(748)	(2,646)	(3,772)
Depreciation and amortisation	(2,506)	(2,681)	(10,185)	(10,915)
Provision for and write off of receivables	39	(32)	(154)	30
Foreign exchange gain/(loss)	408	1,010	731	668
Gain on disposal of quoted or unquoted investments or properties	88	(68)	89	(51)
Reversal of unquoted investment	-	67	-	67
Settlement of claim	-	(2,250)	-	(2,250)
Share-based payment under ESOS	(362)	364	(1,538)	(1,136)
Other income including investment income (excluding items disclosed above)	172	129	526	322

There were no other exceptional items or derivatives during the period under review.

**24. Status of Corporate Proposal**

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

**25. Trade Receivables**

	As at 31.12.2017 RM'000
Trade Receivables	68,978
Less: Allowance of impairment	<u>(1,134)</u>
	<u><u>67,844</u></u>

The ageing of past due but not impaired analysis of the Group's trade receivables as at 31 December 2017 is as follows:-

	As at 31.12.2017 RM'000
1- 30 days	12,738
31 - 60 days	3,957
61 - 90 days	1,393
more than 90 days	<u>1,638</u>
	<u><u>19,726</u></u>

The credit terms of the Group range from 3 to 60 days. Included in the Group's trade receivables are debtors with a carrying amount of RM19.726 million which are past due for which no impairment had been provided as there has not been a significant change in credit quality and the Group believes that the amounts are still considered fully recoverable.

The Group does not have any significant credit risk exposure to any single counterparty.

**26. Group's Borrowings and Debt Securities**

	-----As at 31 December 2017-----		
	Short term RM'000	Long term RM'000	Total borrowings RM'000
<b>Secured</b>			
- Term Loans	11,610	31,145	42,755
- Hire Purchase	<u>2,389</u>	<u>2,720</u>	<u>5,109</u>
	<u><u>13,999</u></u>	<u><u>33,865</u></u>	<u><u>47,864</u></u>
	-----As at 31 December 2016-----		
	Short term RM'000	Long term RM'000	Total borrowings RM'000
<b>Secured</b>			
- Term Loans	14,802	48,839	63,641
- Hire Purchase	<u>2,809</u>	<u>2,914</u>	<u>5,723</u>
	<u><u>17,611</u></u>	<u><u>51,753</u></u>	<u><u>69,364</u></u>

The weighted average effective interest rates of the term loans is 4.78% per annum which are subjected to floating interest rates. The term of the hire-purchase ranges from one to five years and the weighted average effective interest rates implicit in the hire-purchase arrangements range from 4.68% to 5.16% per annum. The interest rates are fixed at the inception of the hire-purchase arrangement.

**27. Off Balance Sheet Financial Instruments**

The Group does not have any financial instruments with off balance sheet risk, the latest practicable date which is not earlier than 7 days from the date of this quarterly report.

**28. Material Litigation**

The Group is not presently engaged in any material litigation, claim or arbitration, either as plaintiff or defendant and the Directors do not have any knowledge of any proceedings pending or threatened against the Group or any fact likely to give rise to any proceedings which may materially affect the financial position or business of the Group.

**29. Realised and unrealised earnings or losses disclosure**

	Total 31.12.2017 RM'000	Total 31.12.2016 RM'000
Total retained earnings of the Company and its subsidiaries		
- Realised	114,790	101,467
- Unrealised	7,897	8,378
Add: Consolidation adjustments	<u>(3,475)</u>	<u>(3,394)</u>
Total group retained earnings as per consolidated accounts	<u>119,212</u>	<u>106,451</u>

**30. Dividend**

The Board of Directors declares a single tier final dividend of 1.0 sen per ordinary share in respect of the financial year ended 31 December 2017, subject to the approval of the shareholders at the forthcoming Annual General Meeting.

**31. Earnings Per Share**

	-----Individual quarter-----		-----Cumulative quarter-----	
	Current year quarter 31.12.2017 RM'000	Preceding year corresponding quarter 31.12.2016 RM'000	Current year to date 31.12.2017 RM'000	Preceding year corresponding period 31.12.2016 RM'000
Net profit attributable to equity holders of the Company	<u>3,504</u>	<u>6,280</u>	<u>15,222</u>	<u>20,170</u>
Weighted average number of ordinary shares in issue	392,769	382,856	391,281	380,705
Effect on dilution of ESOS	<u>7,322</u>	<u>7,568</u>	<u>7,322</u>	<u>7,568</u>
Weighted average number of ordinary shares (diluted)	<u>400,091</u>	<u>390,425</u>	<u>398,603</u>	<u>388,273</u>
Basic earnings per share (sen)	0.89	1.64	3.89	5.30
Diluted earnings per share (sen)	0.88	1.61	3.82	5.19

By Order of the Board of Directors

Company Secretaries

Kuala Lumpur  
27 February 2018