

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2018**

	Individual quarter ended		Cumulative quarter ended	
	31/3/18	31/3/17	31/3/18	31/3/17
	RM'000	RM'000	RM'000	RM'000
Continuing operations				
Revenue	25,006	52,625	122,956	232,690
Cost of sales	(17,881)	(40,097)	(93,252)	(172,369)
Gross profit	<u>7,125</u>	<u>12,528</u>	<u>29,704</u>	<u>60,321</u>
Other income	6,243	7,298	14,573	14,930
Employee benefits expense	(2,533)	(5,360)	(19,230)	(20,740)
Depreciation and amortisation	(431)	(580)	(1,954)	(2,186)
Other expenses	(8,201)	(10,068)	(23,760)	(29,432)
Profit/(loss) from operations	<u>2,203</u>	<u>3,818</u>	<u>(667)</u>	<u>22,893</u>
Finance costs	(3,337)	(2,052)	(10,370)	(7,447)
Other investing activities results	(9,401)	(339)	(1,605)	(2,395)
Share of results of associates and jointly controlled entities	17,256	5,549	50,610	20,860
Profit before taxation	<u>6,721</u>	<u>6,976</u>	<u>37,968</u>	<u>33,911</u>
Taxation	(3,467)	3,340	(5,921)	(3,652)
Profit for the period	<u>3,254</u>	<u>10,316</u>	<u>32,047</u>	<u>30,259</u>
Other comprehensive income	-	-	-	-
Total comprehensive Income for the period	<u><u>3,254</u></u>	<u><u>10,316</u></u>	<u><u>32,047</u></u>	<u><u>30,259</u></u>
Profit attributable to :				
Equity holders of the Company	3,808	10,838	33,157	31,822
Non-controlling interests	(554)	(522)	(1,110)	(1,563)
	<u>3,254</u>	<u>10,316</u>	<u>32,047</u>	<u>30,259</u>
Total comprehensive income attributable to :				
Equity holders of the Company	3,808	10,838	33,157	31,822
Non-controlling interests	(554)	(522)	(1,110)	(1,563)
	<u>3,254</u>	<u>10,316</u>	<u>32,047</u>	<u>30,259</u>
	sen	sen	sen	sen
Earnings per share attributable to equity holders of the Company:				
Basic	<u>1.35</u>	<u>3.84</u>	<u>11.76</u>	<u>11.28</u>

(The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited Financial Statements for the year ended 31 March 2017 and the accompanying notes attached to the interim financial statements)

SYMPHONY LIFE BERHAD

(Company No. 5572-H)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018**

	Unaudited As at 31/3/2018 RM'000	Audited As at 31/03/2017 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	15,456	96,595
Land held for property development	226,215	221,775
Investment properties	166,967	40,215
Land use rights	18	18
Goodwill	10,327	10,327
Investment in jointly controlled entities	117,325	46,715
Investment securities	8,753	10,504
Deferred tax assets	11,345	12,509
	<u>556,406</u>	<u>438,658</u>
Current Assets		
Property development costs	409,768	342,699
Inventories	103,251	82,211
Investment securities	170	188
Trade and other receivables	190,696	268,393
Tax recoverable	15,718	16,170
Cash and bank balances	37,049	44,746
	<u>756,652</u>	<u>754,407</u>
TOTAL ASSETS	<u>1,313,058</u>	<u>1,193,065</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	310,000	310,000
Treasury shares	(361)	(351)
Capital reserve	30,815	30,815
Other reserve	(30,414)	(30,414)
Retained profits	349,665	324,967
Shares held by ESTS Trust	(25,444)	(25,444)
Shareholders' equity	<u>634,261</u>	<u>609,573</u>
Non-controlling interests	(2,783)	(1,673)
Total equity	<u>631,478</u>	<u>607,900</u>
Non-current Liabilities		
Borrowings	357,627	246,285
Deferred income	35,618	41,792
	<u>393,245</u>	<u>288,077</u>
Current Liabilities		
Trade and other payables	180,275	159,187
Borrowings	101,245	132,189
Current tax payable	6,815	5,712
Total Liabilities	<u>288,335</u>	<u>297,088</u>
TOTAL EQUITY AND LIABILITIES	<u>1,313,058</u>	<u>1,193,065</u>
Net Assets per share attributable to Equity Holders of the Company (RM)	<u>2.25</u>	<u>2.16</u>

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 March 2017 and the accompanying notes attached to the interim financial statements)

SYMPHONY LIFE BERHAD

(Company No. 5572-H)
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2018**

	Attributable to Equity Holders of the Company								
	Non-distributable Reserves				Distributable				
	Share Capital RM'000	Treasury Shares RM'000	Capital Reserve RM'000	Other Reserve RM'000	Shares held by ESTS Trust RM'000	Retained Profits RM'000	Shareholders' Equity RM'000	Non-controlling Interests RM'000	Total Equity RM'000
12 months ended 31.3.2017									
Balance at 1 April 2016	310,000	(337)	30,815	(29,913)	(25,444)	298,785	583,906	(673)	583,233
Treasury shares repurchased		(14)					(14)		(14)
Additional subscription of shares by non-controlling interests in subsidiaries				(501)			(501)	563	62
Dividend						(5,640)	(5,640)		(5,640)
Profit for the period						31,822	31,822	(1,563)	30,259
Balance at 31 March 2017	<u>310,000</u>	<u>(351)</u>	<u>30,815</u>	<u>(30,414)</u>	<u>(25,444)</u>	<u>324,967</u>	<u>609,573</u>	<u>(1,673)</u>	<u>607,900</u>
12 months ended 31.3.2018									
Balance at 1 April 2017	310,000	(351)	30,815	(30,414)	(25,444)	324,967	609,573	(1,673)	607,900
Treasury shares repurchased		(10)					(10)		(10)
Dividend						(8,459)	(8,459)		(8,459)
Profit for the period						33,157	33,157	(1,110)	32,047
Balance at 31 March 2018	<u>310,000</u>	<u>(361)</u>	<u>30,815</u>	<u>(30,414)</u>	<u>(25,444)</u>	<u>349,665</u>	<u>634,261</u>	<u>(2,783)</u>	<u>631,478</u>

(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 March 2017 and the accompanying notes attached to the interim financial statements)

SYMPHONY LIFE BERHAD

(Company No. 5572-H)
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2018

	Period ended 31/3/2018 RM'000	Period ended 31/3/2017 RM'000
Profit before tax	37,968	33,911
Adjustment for non-cash flow:-		
Depreciation and amortisation	1,954	2,186
Share of results of associates and jointly controlled entities	(50,610)	(20,860)
Fair value adjustments on investment securities	1,603	2,395
Other non-operating items (which are investing and financing)	(248)	(1,247)
Operating profit before changes in working capital	<u>(9,333)</u>	<u>16,385</u>
Changes in working capital		
Net change in current assets	(7,108)	(60,106)
Net change in current liabilities	14,914	9,864
Land held for property development	(7,744)	(8,694)
Taxation paid	(3,202)	(7,792)
Net cash flows from operating activities	<u>(12,473)</u>	<u>(50,343)</u>
Investing Activities		
- Property, plant and equipment	(273)	(21,328)
- Investment properties	(47,825)	(57)
- Dividends	779	1,337
- Other investment	167	-
- Jointly controlled entities	(20,000)	(5,000)
- Non-controlling interests in subsidiaries	-	62
	<u>(67,152)</u>	<u>(24,986)</u>
Financing Activities		
- Bank borrowings	79,098	22,455
- Short term deposits	-	67,911
- Dividends	(8,459)	(5,640)
- Equity investment	(10)	(14)
	<u>70,629</u>	<u>84,712</u>
Net Change in Cash and Cash Equivalents	(8,996)	9,383
Cash and Cash Equivalents at beginning of the period	42,086	32,703
Cash and Cash Equivalents at end of the period	<u>33,090</u>	<u>42,086</u>
Analysis of cash and cash equivalents at end of the financial period:		
Cash and bank balances	20,468	34,282
Deposits with licensed financial institutions	<u>16,582</u>	<u>10,464</u>
	37,050	44,746
Less: Deposits pledged with licensed financial institutions	(91)	(91)
Bank overdrafts	<u>(3,869)</u>	<u>(2,569)</u>
	<u>33,090</u>	<u>42,086</u>
	-	-

(The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 March 2017 and the accompanying notes attached to the interim financial statements)

SYMPHONY LIFE BERHAD

(Company No. 5572-H)

(Incorporated in Malaysia)

Unaudited Interim report for the period ended 31 March 2018

Explanatory Notes

A1. Basis of Preparation

The interim financial report is unaudited and has been prepared in accordance with Financial Reporting Standard (FRS) 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the Group's audited financial statements for the year ended 31 March 2017.

A2. Changes in Accounting Policies

The accounting policies and methods of computation by the Group in this interim report are consistent with those adopted in the most recent annual audited financial statements, save for the adoption of the new Financial Reporting Standards (FRSs), Amendments to FRSs and Interpretations which came into effect from 1 January 2017 as set out below:

Description

FRS 107: Disclosures Initiative (Amendments to FRS 107)

FRS 112: Recognition of Deferred Tax for Unrealised Losses (Amendments to FRS 112)

Annual Improvements to FRSs 2014 - 2016 Cycle: Amendments to FRS 12 Disclosure of Interests in Other Entities

The adoption of these FRSs do not have a material impact on the financial statements of the Group.

Malaysian Financial Reporting Standards (MFRS Framework)

On 19 November 2011, the Malaysian Accounting Standards Board (MASB) issued a new MASB approved accounting framework, the 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 and IC Interpretation 15 Agreements for Construction of Real Estate, including its parents, significant investors and venturer (herein called 'Transitioning Entities').

On 8 September 2015, the MASB announced that the effective date of MFRS 15: Revenue from Contracts with Customers will be deferred to annual periods beginning on or after 1 January 2018. As a result, the effective date for Transitioning Entities to apply MFRS Framework will also be deferred to annual periods beginning on or after 1 January 2018.

The Group falls within the scope of Transitioning Entities and have opted to defer adoption of the new MFRS Framework. Accordingly, the Group will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 31 March 2019.

A3. Audit Qualification

The audit report of the Group's most recent annual audited financial statements for the year ended 31 March 2017 was not qualified.

A4. Seasonality or Cyclical Factors

There were no material seasonal or cyclical factors which affected the results of the operations for the quarter under review.

A5. Changes in estimates

There were no major changes in estimates that had a material effect on the results of the quarter under review.

A6. Debt and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the quarter under review.

As at 31 March 2018, the total number of shares purchased amounted to 438,329 ordinary shares at an average price of RM0.82 per share. The shares purchased are retained as treasury shares.

SYMPHONY LIFE BERHAD

(Company No. 5572-H)

(Incorporated in Malaysia)

Unaudited interim report for the period ended 31 March 2018**A7. Dividends Paid**

At the Annual General Meeting held on 23 August 2017, the shareholders approved the payment of first and final single-tier dividend of 3.0 sen per share in respect of the financial year ended 31 March 2017.

The first and final single-tier dividend was paid on 20 September 2017.

A8. Segmental Reporting

	<----- Period ended 31/03/2018 ----->				
Business segments	Property Development RM'000	Property Investment RM'000	Quarry & Construction RM'000	Other Operations RM'000	Total RM'000
Revenue	114,818	6,848	906	384	122,956
Less : Eliminations of inter-segment					-
Total revenue					<u>122,956</u>
Continuing operations					
Segment results from continuing operation	(3,989)	1,832	2,928	8,906	9,677
Head office expenses					(10,344)
Operating profit					<u>(667)</u>
Finance costs					(10,370)
Other investing activities results					(1,605)
Share of results of associates and jointly controlled entities					50,610
Profit before taxation					<u>37,968</u>
Taxation					(5,921)
Profit for the period					<u><u>32,047</u></u>

Segment results include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

A9. Valuation of property, plant and equipment

There were no valuations done on the Group's property, plant and equipment.

A10. Subsequent Events

On 9 April 2018, the Company announced that Symlife intends to undertake a renounceable rights issue of 417,407,888 new ordinary shares in Symlife ("Symlife Share") ("Rights Share") on the basis of 1 Rights Share for every 1 existing Symlife Share held on an entitlement date to be determined later.

A11. Changes in the Composition of the Group

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

A12. Changes in contingent liabilities and contingent assets

As at 31 March 2018, there were no material changes in contingent liabilities since the last annual audited statement of financial position as at 31 March 2017. There were no contingent assets as at 31 March 2018.

SYMPHONY LIFE BERHAD

(Company No. 5572-H)

(Incorporated in Malaysia)

Unaudited Interim report for the period ended 31 March 2018**ADDITIONAL INFORMATION AS REQUIRED BY APPENDIX 9B OF THE BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS.****B1. Review of Performance**

	Individual quarter ended		Changes RM'000	Cumulative quarter ended		Changes RM'000
	31/3/18 RM'000	31/3/17 RM'000		31/3/18 RM'000	31/3/17 RM'000	
Revenue	25,006	52,625	(27,619)	122,956	232,690	(109,734)
Gross profit	7,125	12,528	(5,403)	29,704	60,321	(30,617)
Share of results - joint venture	17,256	5,549	11,707	50,610	20,860	29,750
Profit before interest and tax	10,058	9,028	1,030	48,338	41,358	6,980
Profit before tax	6,721	6,976	(255)	37,968	33,911	4,057
Profit after tax	3,254	10,316	(7,062)	32,047	30,259	1,788
Profit attributable to equity holders of the Company	3,808	10,838	(7,030)	33,157	31,822	1,335

(a) Performance of Current Quarter as Compared to the Preceding Year's Corresponding Quarter

For the quarter ended 31 March 2018, the Group achieved revenue and gross profit of RM25.00 million and RM7.13 million respectively, which is RM27.62 million and RM5.40 million lower compared to the preceding year's corresponding quarter. This was mainly due to the completion of two projects, Desiran Bayu and Tijani Ukay during the last financial year. Despite of lower gross profit during the current quarter under review, the Group achieved profit before tax of RM6.72 million which is marginally lower as compared to RM6.98 million in the preceding year's corresponding quarter, mainly due to contribution from our joint venture project, Star Residences.

The main contributors to revenue and gross profit for the current quarter were:

- TWY Mont' Kiara (484 units of condominiums in Mont' Kiara); and
- Union Suites@ Bandar Sunway (626 units of condominium in Bandar Sunway).

(b) Performance of Current Year-To-Date ("YTD") as Compared to the Preceding YTD

The lower revenue and gross profit recorded during current YTD compared to preceding YTD is mainly due to completion of two projects, Desiran Bayu and Tijani Ukay that contributed a total revenue of RM75.15 million and a total gross profit of RM20.75 million in the preceding YTD as well as higher revenue and gross profit contribution from 417 units of single storey terrace houses known as Saffron in Amanjaya of RM27.54 million and RM16.53 million respectively.

Profit before taxation of the Group for current YTD stands at RM37.97 million, which is RM4.06 million higher compared to the preceding YTD, largely due to higher contribution from our joint venture project, the Star Residences.

B2. Material Changes in the Quarterly Results as Compared to the Immediate Preceding Quarter

	Individual quarter ended		Changes RM'000
	31/3/18 RM'000	31/12/17 RM'000	
Revenue	25,006	30,462	(5,456)
Gross profit	7,125	5,920	1,205
Share of results - joint venture	17,256	17,257	(1)
Profit before interest and tax	10,058	16,265	(6,207)
Profit before tax	6,721	13,662	(6,941)
Profit after tax	3,254	11,804	(8,550)
Profit attributable to equity holders of the Company	3,808	11,788	(7,980)

The result for the current quarter is lower than that of the immediate preceding quarter due to the lower contribution from Property Development division and the reversal of gain on disposal of a subsidiary amounting to RM7.99 million recognised in Q1 2018 due to non-fulfillment of the post completion obligation.

B3. Prospects for the financial year ending 31 March 2019

As the market environment is expected to remain competitive and challenging in 2018, the Group continues to take measures to make our products more affordable. The current take up rate of our projects are as follows:

- TWY Mont' Kiara, with a projected Gross Development Value ("GDV") of RM435 million, is a development which caters to investors and the younger generation of house buyers looking for small-sized condominiums in the exclusive Mont' Kiara enclave. The project received excellent response and has achieved sales of close to 97%.
- Elevia Residences, Puchong with a GDV of RM131 million, offers a combination of 128 units of condominium and 34 units of Villas in our Taman Tasik Prima township in Puchong. It has todate achieved sales of 70%.
- Desiran Bayu, a jointly developed project, is Symlife's first Build Then Sell project comprising a low density development with 70 units of superlink terrace houses in Sri Rampai area of Kuala Lumpur with a projected GDV of RM110 million. Symlife's entitlement is 48 units with a GDV of RM80 million. Todate, the project has achieved sales of more than 93%.
- Tijani Raja Dewa in Kota Bharu offers a combination of terrace houses and semi-detached houses and a block of condominiums with a projected GDV of RM185 million in the 1st phase of the development. Overall sales has been disappointing, registering a sale of just under 30% of the total units offered.
- Star Residences, a RM2.8 billion mixed development in KLCC area comprising 3 residential towers and signature retail has received very good response. The Residential Tower 1 (RT 1) and Residential Tower 2 (RT2) have achieved sales of close to 96% and 78% respectively. The signature retail (SR) has also been well received and has achieved sales of more than 76%. The Residential Tower 3 (RT3) was launched in October 2017 with encouraging response.
- Union Suites@ Bandar Sunway, a newly launched project in April 2017 with a projected GDV of RM479 million, offers 626 units of mainly small fully fitted apartments targeted for students' accommodation and investors due to its proximity to several established universities, colleges and medical centres in the Bandar Sunway area. The take up rate of this project is 33% of the number of units offered.

The Group recorded unbilled sales of RM939 million as at 31 March 2018 (including our 50% share in the joint venture, Star Residences) which will contribute positively to future earnings.

However, the Group is cautious given the soft property market which is expected to remain subdued in the medium term. We will continue to take measures such as implementing cost efficiencies through organisation and manpower restructuring to manage our costs in the slow business environment.

B4. Profit Forecast/Profit Guarantee
 Not applicable

B5. Profit Before Tax

	Individual quarter ended 31/3/18 RM'000	Cumulative quarter ended 31/3/18 RM'000
Profit before tax is arrived at after charging/(crediting):-		
Depreciation and amortisation	431	1,954
Interest income	(1,180)	(4,414)
Dividend income	(627)	(779)
Interest expenses	3,337	10,370
Allowance for doubtful debts	-	-
Allowance for doubtful debts no longer required	-	-
Bad debts written off	-	-
Impairment loss on inventories	-	-
Inventories written off	-	-
Gain on disposal of property, plant and equipment	-	-
Property, plant and equipment written off	531	531
Impairment on assets	-	-
Gain/Loss on foreign exchange	-	-
Gain/Loss on derivatives	-	-
Included in other investing results were :-		
- Gain on disposal of investment securities	-	-
- Fair value adjustment of investment securities	(1,420)	(1,603)
- Reversal of gain on disposal of a subsidiary	(7,980)	-

B6. Taxation

Taxation comprises the following :-

	Individual quarter ended 31/3/18 RM'000	Cumulative quarter ended 31/3/18 RM'000
Current taxation - current year	2,296	4,581
Current taxation - prior year	157	176
Deferred taxation	1,014	1,164
	<u>3,467</u>	<u>5,921</u>

The effective tax rate of the Group for the period under review is lower than the statutory tax rate mainly due to gain arising on disposal of a subsidiary which is not subject to tax.

B7. Corporate Developments

(a) On 8 October 2015, the Company announced that Symlife had entered into a Development Agreement ("DA") with Majlis Kebajikan Dan Sukan Anggota - Anggota Kerajaan Malaysia ("MAKSAK") for the proposed development of a parcel of leasehold land measuring approximately 13,595 square metres held under PN 22976, Lot 51867, Mukim and District of Kuala Lumpur for a total consideration of RM100.081 million ("the Proposed Development"). The Land is located along Jalan Cheras.

The Proposed Development comprises service apartments and shop offices/strata offices and is expected to generate an estimated Gross Development Value of RM600 million.

The Company and Maksak have mutually agreed to extend the conditional period of the DA for a further period of six (6) months to expire on 7 October 2018 to fulfill the conditions precedent as stated in the DA.

B7. Corporate Developments (contd.)

(b) As mentioned in note A10, on 9 April 2018, the Company announced that Symlife intends to undertake a renounceable rights issue of 417,407,888 new ordinary shares in Symlife ("Symlife Share") ("Rights Share") on the basis of 1 Rights Share for every 1 existing Symlife Share held on an entitlement date to be determined later ("Proposed Rights Issue").

The Company also announced that Tan Sri Mohamed Azman bin Yahya and person acting in concert with him intend to apply for an exemption under Paragraph 4.08 of the Rules on Take-overs, Mergers and Compulsory Acquisitions from the obligation to undertake a mandatory offer for the remaining Symlife Shares and outstanding warrants 2013/2020 in Symlife ("Warrant B") not already owned by them upon completion of the Proposed Rights Issue ("Proposed Exemption").

The Proposed Rights Issue and the Proposed Exemption are subject to approvals from Bursa, Securities Commission Malaysia, and shareholders of the Company in the extraordinary general meeting ("EGM") to be convened later.

B8. Group Borrowings and Debt Securities

The Group's borrowings and debt securities as at 31 March 2018 and 31 March 2017 were as follows:

	Type	Weighted average interest rate	As at 31 March 2018		Total RM'000
			Long term RM'000	Short term RM'000	
Secured					
Bank overdrafts	Floating	5.85%	-	3,869	3,869
Revolving credits	Floating	5.25%	119,500	43,800	163,300
Term loans	Floating	5.80%	251,328	40,375	291,703
			<u>370,828</u>	<u>88,044</u>	<u>458,872</u>
As at 31 March 2017					
			Long term RM'000	Short term RM'000	Total RM'000
Secured					
Bank overdrafts	Floating	5.85%	-	2,569	2,569
Revolving credits	Floating	5.18%	-	112,300	112,300
Term loans	Floating	5.69%	246,285	17,320	263,605
			<u>246,285</u>	<u>132,189</u>	<u>378,474</u>

All borrowings are denominated in Ringgit Malaysia.

B9. Off Balance Sheet Financial Instruments

There is no financial instrument with off balance sheet risk as at the date of this report.

B10. Material Litigation

There is no material litigation against the Group pending as at the date of this report, except for the following:

(a) Tijani (Bukit Tunku) Sdn Bhd ("Tijani" or "Respondent"), a wholly-owned subsidiary of SymLife, had on 20 August 2015 received a Notice of Arbitration served by T.J. Civil & Structural Contractor Sdn Bhd ("Claimant") to seek redress on the disputes arisen from a project, including inter alia that Tijani and its servants, agents or consultants had failed, neglected and/or refused to grant the Claimant extension of time, thereby causing delay on the part of the Claimant in completing the contracted works.

The Claimant served its Statement of Claim claiming loss and damages for a total sum of RM9.13million. However, Tijani defended the claim and submitted a counterclaim against the Claimant seeking, amongst others a Liquidated damages in the sum of RM3.88million and damages suffered by Tijani in the sum of RM1.1million.

To-date, the arbitration proceeding is still on-going and the next hearing before the arbitrator is scheduled in early June 2018. Our solicitor is of the opinion that based on the facts of the case, Tijani has a fair chance of success in the arbitration proceedings.

B11. Dividends Proposed

No interim dividend has been proposed during the quarter under review.

B12. Earnings per share

	Individual quarter ended		Cumulative quarter ended	
	31/3/18 RM'000	31/3/17 RM'000	31/3/18 RM'000	31/3/17 RM'000
Profit for the period attributable to the ordinary equity holders of the Company	3,808	10,838	33,157	31,822
Weighted average number of ordinary shares excluding treasury shares and shares held by Employees' Share Trust Scheme ('000)	281,999	282,017	281,999	282,019
Basic earnings per share (sen) for : Profit for the period	1.35	3.84	11.76	11.28

The diluted earnings per share is not presented as the effect of the assumed conversion of warrants outstanding will be anti dilutive and the Company has no other dilutive potential ordinary shares in issue as at end of the reporting period.

B13. Retained Earnings

	Current Quarter ended 31/3/18 RM'000	Preceding Quarter ended 31/12/17 RM'000
Total retained profits of the Company and its subsidiaries		
- Realised	229,679	287,449
- Unrealised	(8,711)	(9,661)
	<u>220,968</u>	<u>277,788</u>
Total share of accumulated losses from associated companies		
- Realised	(2)	(2)
Total share of retained profits from jointly controlled entities		
- Realised	70,325	53,069
	<u>291,291</u>	<u>330,855</u>
Add: Consolidated adjustments	58,374	15,002
Total Group retained profits as per consolidated financial statements	<u>349,665</u>	<u>345,857</u>

ALAN CHAN CHEE MING
 SOO YIN KHENG
 Secretaries

Petaling Jaya, Selangor
 Date: 30 May 2018