



GD EXPRESS CARRIER BHD

(Company No. 630579-A)

(Incorporated in Malaysia under the Companies Act, 2016)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIRST QUARTER AND PERIOD ENDED 30 SEPTEMBER 2017

	Current Quarter Ended 30 September		Current Period Ended 30 September	
	2017 (RM'000)	2016 (RM'000)	2017 (RM'000)	2016 (RM'000)
Revenue	68,767	58,017	68,767	58,017
Operating expenses	(61,970)	(51,219)	(61,970)	(51,219)
Other operating income	2,902	3,158	2,902	3,158
Profit from operations	9,699	9,956	9,699	9,956
Finance costs	(401)	(336)	(401)	(336)
Share of post-tax profit of associated company	23	-	23	-
Profit before tax	9,321	9,620	9,321	9,620
Taxation	(1,427)	(1,514)	(1,427)	(1,514)
Net profit for the period/year	7,894	8,106	7,894	8,106
Other comprehensive income:				
Foreign currency translation differences for foreign operations	(16)	29	(16)	29
	(16)	29	(16)	29
Total comprehensive income for the period	7,878	8,135	7,878	8,135
Profit attributable to owners of the company	7,894	8,106	7,894	8,106
Comprehensive income attributable to owners of the company	7,878	8,135	7,878	8,135
Earnings per share :				
Basic EPS (sen)	0.14	0.15	0.14	0.15
Fully Diluted EPS (sen)	0.13	0.15	0.13	0.15

The above Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2017 and the accompanying explanatory notes attached to the interim financial statements.



GD EXPRESS CARRIER BHD

(Company No. 630579-A)

(Incorporated in Malaysia under the Companies Act, 2016)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2017

	Unaudited 30.09.2017 (RM'000)	Audited 30.06.2017 (RM'000)
ASSETS		
Non-current Assets		
Property, plant and equipment	68,982	68,061
Prepaid lease payments	21,905	22,038
Investment in an associate	5,684	5,661
Investment in convertible bonds	10,380	10,380
	106,951	106,140
Current Assets		
Inventories	1,524	1,555
Trade receivables	48,926	49,867
Other receivables and prepaid expenses	15,420	12,215
Tax recoverable	2,230	1,916
Deposits with licensed banks	296,846	289,578
Cash and bank balances	18,924	16,760
	383,870	371,891
Total Assets	490,821	478,031
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	313,837	313,837
Reserves	120,189	112,311
Total Equity	434,026	426,148
Non-Current Liabilities		
Hire-purchase payables – non-current portion	18,758	21,281
Provision for retirement benefits	282	282
Deferred tax liabilities	3,871	4,047
Total Non-current Liabilities	22,911	25,610
Current liabilities		
Trade payables	9,035	3,185
Other payables and accrued expenses	13,137	14,230
Hire-purchase payables - current portion	11,053	8,392
Provision for taxation	659	466
Total Current Liabilities	33,884	26,273
Total Liabilities	56,795	51,883
Total Equity And Liabilities	490,821	478,031
Net Assets per share attributable to owners of the company (RM)	0.08	0.08



The above Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2017 and the accompanying explanatory notes attached to the interim financial statements.

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GD EXPRESS CARRIER BHD

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2017

	Issued Share capital (RM'000)	←Non-Distributable→ Share Premium (RM'000)	Translation Reserve (RM'000)	Distributable Retained Earnings (RM'000)	Total Equity (RM'000)
At 1 July 2016	69,162	228,421	304	88,922	386,809
Profit for the period	-	-	-	8,106	8,106
Other comprehensive income	-	-	29	-	29
Total comprehensive income for the period	-	-	29	8,106	8,135
At 30 September 2016	69,162	228,421	333	97,028	394,944
At 1 July 2017	313,837	-	414	111,897	426,148
Profit for the period	-	-	-	7,894	7,894
Other comprehensive income	-	-	(16)	-	(16)
Total comprehensive income for the period	-	-	(16)	7,894	7,878
At 30 September 2017	313,837	-	398	119,791	434,026

The above Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2017 and the accompanying explanatory notes attached to the interim financial statements.



GD EXPRESS CARRIER BHD

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2017

	2017 (RM'000)	Current Quarter Ended 30 September 2016 (RM'000)
Cash flows from operating activities		
Profit for the year	7,894	8,106
Adjustments for non-cash items	2,280	1,221
Operating profit before changes in working capital (Increase)/Decrease in working capital	10,174	9,327
Inventories	31	(317)
Receivables, deposits and prepayment	(2,264)	2,852
Payables and accruals	4,758	(2,314)
Cash generated from operations	12,699	9,548
Income tax paid	(1,724)	(1,631)
Net cash from operating activities	10,975	7,917
Cash flows from investing activities		
Acquisition of property, plant and equipment	(3,132)	(2,791)
Proceeds from disposal of property, plant and equipment	113	36
Interest received	2,816	3,137
Decrease in fixed deposit pledged with licensed bank	4,634	21,047
Net cash generated from investing activities	4,431	21,429
Cash flows from financing activities		
Repayment of term loans	-	(240)
Net payment of hire purchase payables	(924)	(1,302)
Finance cost	(401)	(336)
Net cash (used in) financing activities	(1,325)	(1,878)
Net change in cash and cash equivalents	14,081	27,468
Effect of exchange difference	(16)	29
Cash and cash equivalents at beginning of period	74,772	27,397
Cash and cash equivalents at end of period	88,837	54,894



UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2017 *(Continued)*

*During the current financial year under review, the Group acquired property, plant and equipment and prepaid lease payments by the following means:-

	2017 (RM'000)	Current Quarter Ended 30 September 2016 (RM'000)
Purchase of :		
Property, plant and equipment	4,192	4,092
Financed by:		
Cash payments and other payables	3,132	2,791
Hire-purchase	1,060	1,301
	<u>4,192</u>	<u>4,092</u>

The above Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2017 and the accompanying explanatory notes attached to the interim financial statements.



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PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134 ("MFRS 134")

1. BASIS OF PREPARATION

This unaudited condensed consolidated interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134 "Interim Financial Reporting" issued by the Malaysian Accounting Standards Board and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. This Condensed consolidated interim financial statements also complies with International Accounting Standard 34: Interim Financial Reporting issued by the International Accounting Standards Board (IASB). The condensed consolidated interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2017.

2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and methods of computation adopted by the Group in these condensed consolidated financial statements are the same as those applied by the Group in its audited consolidated financial statements for the financial year ended 30 June 2017.

Adoption of New and Revised Malaysian Financial Reporting Standards ("MFRSs")

In the current financial period, the Group have applied the new Standard and Amendments to MFRSs issued by the Malaysian Accounting Standards Board ("MASB") that are relevant to their operations and effective for annual periods beginning on or after 1 July 2017 as follows:

MFRS 14	Regulatory Deferral Accounts
Amendments to MFRS 10 and MFRS 128	Sale and Contribution of Assets between an Investor and its Associate or Joint Venture
Amendments to MFRS 10, MFRS 12 and MFRS 128	Investment Entities: Applying the Consolidation Exception
Amendments to MFRS 11	Accounting for Acquisitions of Interests in Joint Operations
Amendments to MFRS 101	Disclosure Initiative
Amendments to MFRS 116 and MFRS 138	Clarification of Acceptable Methods of Depreciation and Amortisation
Amendments to MFRS 116 and MFRS 141	Agriculture: Bearer Plant
Amendments to MFRS 127	Equity Method in Separate Financial Statements
Amendments to MFRSs contained in the document entitled Annual Improvement MFRSs 2012 – 2014 Cycle.	

The adoption of these new Standards and Amendments did not have any effect on the financial performance or position of the Group in the current period and prior years.



Standards and Amendments in Issue but Not Yet Effective

At the date of authorisation for issue of these financial statements, the new and revised Standards and Amendments, which were in issue but not yet effective and not early adopted by the Group are as listed below.

MFRS 9	Financial Instruments ¹
MFRS 15	Revenue from Contracts with Customers ¹
MFRS 16	Leases ²
Amendments to MFRSs	Annual Improvements to MFRSs 2014 – 2016 Cycle ¹

¹ Effective for annual periods beginning on or after 1 January 2018.

² Effective for annual periods beginning on or after 1 January 2019. Earlier application is permitted provided MFRS 15 is also applied.

The directors anticipate that the abovementioned Standards and Amendments will be adopted in the annual financial statements of the Group when they become effective and that the adoption of these Standards and Amendments will have no material impact on the financial statements of the Group in the period of initial application except as discussed and disclosed in the audited financial statements for the financial year ended 30 June 2017.

3. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS

The Group's business operations cover primarily the express delivery and logistics services. The revenue of the Group will normally be affected by the numerous public and festive holidays during the quarter and financial period under review.

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

During the current quarter and financial period ended 30 September 2017 under review, there were no items affecting assets, liabilities, equity, net income or cash flows that were unusual because of their nature, size or incidence.

5. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATES

There were no changes in estimates that have had any material effect on the current quarter and financial period ended 30 September 2017 under review.

6. DEBTS AND EQUITY SECURITIES

There were no issuances or repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the current quarter and financial period ended 30 September 2017 under review.



7. DIVIDEND PAID

The following dividends were paid during the current and previous financial year:-

	2018	Year Ended 30 June 2017
First and final dividend for the financial year	30 June 2017	30 June 2016
Approved and declared on	-	6 December 2016
Date paid	-	17 February 2017
Number of ordinary shares on which dividends were paid	-	1,385,416,456
Amount per share (Single-tier)	-	1.000 sen
Dividend Reinvestment Plan (Total shares issued)*	-	8,632,275
Net dividend paid in cash (RM)	-	708,072

* As announced on 17 February 2017, the Company had issued 8,632,275 new ordinary shares in the Company pursuant to the Dividend Reinvestment Plan ("DRP").

The new shares represented approximately 94.89% of the total number of 9,097,225 new shares were issued pursuant to the DRP had all the entitled shareholders elected to reinvest their respective Electable Portions into new Shares during the financial year ended 30 June 2017. The said new shares were listed on the Main Market of Bursa Malaysia Securities Berhad on 20 February 2017. The net dividend in cash after the new shares issued amounted to RM708,072 was paid on 17 February 2017.

8. NOTES TO THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Profit for the period is arrived at after (charging)/crediting:

	Current Quarter Three Months Ended 30 September		Year To-Date Ended 30 September	
	2017	2016	2017	2016
	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Interest income	2,816	3,137	2,816	3,137
Other income	86	21	86	21
Interest expense	(401)	(336)	(401)	(336)
Depreciation and amortization	(3,330)	(2,539)	(3,330)	(2,539)
Reversal of impairment loss/impairment loss on trade receivables	-	-	-	-
Bad debts written off	-	-	-	-
Realised foreign exchange gain or loss	-	-	-	-
Provision for retirement benefits	-	-	-	-
Provision for and write off of inventories	N/A	N/A	N/A	N/A
Property, plant and equipment written off	N/A	N/A	N/A	N/A
Impairment of property, plant and equipment	N/A	N/A	N/A	N/A
Exceptional items	N/A	N/A	N/A	N/A



9. OPERATING SEGMENTS

The Group has two reportable business segments and operates predominantly in Malaysia and Singapore as described below, which are the Group's strategic business units. The strategic business units offer different services, and are managed separately because they require different resources management and marketing strategies.

The following is an analysis of the Group's revenue and results by the reportable business segments for the period ended 30 September 2017.

Operating Segments

	Segment Revenue		Segment Profit / (Loss)	
	Three Months Ended		Year To-Date Ended	
	30 September		30 September	
	2017	2016	2017	2016
	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Express delivery	67,078	57,194	9,393	10,254
Logistics	1,689	823	306	(298)
Total	<u>68,767</u>	<u>58,017</u>	<u>9,699</u>	<u>9,956</u>
Finance costs			(401)	(336)
Reversal of Impairment loss/(impairment loss) on trade receivables			-	-
Share of profit of associated company			23	-
Profit before tax			<u>9,321</u>	<u>9,620</u>

Revenue shown above represents revenue generated from external customers. All inter-company transactions have been eliminated on consolidation level.

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The following is an analysis of the carrying amount of segment assets and liabilities by the business segments in which the assets and liabilities are located:

	Carrying Amount of Segment Assets And Liabilities As At 30 September	
	2017 (RM'000)	2016 (RM'000)
Segment Assets		
Express delivery	485,045	434,299
Logistics	3,546	4,242
	488,591	438,541
 Unallocated corporate assets		
- Tax recoverable	2,230	1,623
	490,821	440,164
 Segment Liabilities		
Express delivery	51,913	41,522
Logistics	352	299
	52,265	41,821
 Unallocated liabilities		
- Tax liabilities	659	501
- Deferred tax liabilities	3,871	2,898
	56,795	45,220
	2017 (RM'000)	2016 (RM'000)
Other Segment Information		
Additions to Non-current assets		
- Express delivery	4,121	4,000
- Logistics	71	92
Depreciation and amortisation		
- Express delivery	3,224	2,439
- Logistics	106	100

For the purposes of monitoring segment performance and allocating resources between segments, all assets and liabilities are allocated directly to reportable segments.

The following is an analysis of the group's revenue and carrying amount of segment non-current assets by the geographical market.

Geographical Segments

	Revenue by Geographical Market Three Months Ended 30 September		Carrying Amount of Segment Non-Current Assets As At 30 September	
	2017 (RM'000)	2016 (RM'000)	2017 (RM'000)	2016 (RM'000)
Malaysia	68,286	57,806	106,818	69,307
Singapore	481	211	133	281
Total	68,767	58,017	106,951	69,588



10. MATERIAL EVENTS SUBSEQUENT TO END OF THE PERIOD

Between the end of the financial period and the date of this announcement, there has not been any item, transaction or event of a material and unusual nature which, in the opinion of the Directors is likely to affect substantially the results of the operations of the Group for the current quarter and financial period ended 30 September 2017 under review.

11. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the quarter and financial period ended 30 September 2017 under review which including business combination, acquisition or disposal of subsidiaries and long-term investments, restructuring and discontinuing operations.

12. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

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

13. CAPITAL COMMITMENTS

All capital commitments undertaken have been included in the financial statements for the current quarter and financial period ended 30 September 2017 under review.

14. RELATED PARTY TRANSACTIONS

The related party transactions between the GDEX Group and the interested related parties are as follows:

	Transaction Value		Balance Outstanding	
	2017	2016	2017	2016
	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Revenue				
Provision of express delivery services				
- Singapore Post Limited	1	7	1	7
- Quantum Solutions International(Malaysia) Sdn Bhd	673	685	474	673
- Quantum Solutions Singapore Pte Ltd	28	33	7	34
- Yamato Transport (M) Sdn Bhd	256	-	265	-
Expenses				
Provision of advisory services		-		-
-Yamato Asia Pte Ltd	(26)		(25)	



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

1. REVIEW OF PERFORMANCE

Performance for the first (1st) quarter ended 30 September 2017 versus the same quarter in Year 2017

Group Performance

	Current Quarter Three Months Ended 30 September		Year To-Date Ended 30 September	
	2017 (RM'000)	2016 (RM'000)	2017 (RM'000)	2016 (RM'000)
Revenue	68,767	58,017	68,767	58,017
Profit Before Taxation	9,321	9,620	9,321	9,620

Group revenue for the current quarter and period ended 30 September 2017 increased by 18.5% to RM68.767 million, as compared to the preceding year corresponding quarter and period to-date. However, group profit before tax declined by 3.1% to RM9.321 million in the same period under review.

The decline in performance for the current quarter under review was mainly due to higher operating expenses incurred for expansion of network and infrastructure to cater for higher demand of express delivery by e-commerce business.

Segmental Performance

	Courier Services Quarter Ended 30 September		Logistics Services Quarter Ended 30 September	
	2017 (RM'000)	2016 (RM'000)	2017 (RM'000)	2016 (RM'000)
Revenue	67,078	57,194	1,689	823
Profit/(loss) Before Taxation	9,015	9,918	306	(298)

Courier Services

The revenue reported in courier services segment for the current quarter and period ended 30 September 2017 increased by 17.3% to RM67.078 million and the profit before taxation declined by 9.1% to RM9.015 million as compared to the corresponding quarter and period ended 30 September 2016.



Logistics Services

The revenue reported in the logistics services segment increased by 105.2% to RM1.689 million, and the profit before taxation reported increased by 202.7% to RM0.306 million as compared to the corresponding quarter and period ended 30 September 2016.

The improved performance in logistics services segment in the current quarter and period ended 30 September 2017 under review was mainly due to increase in demand in warehousing services for e-commerce business.

2. COMPARISON WITH PRECEDING QUARTER'S RESULTS

Group Performance

	30 September 2017 (RM'000)	3 Months Ended 30 June 2017 (RM'000)
Revenue	68,767	64,867
Profit Before Taxation	9,321	14,630

Group revenue for the current quarter under review increased by 6.0% to RM68.767 million as compared to the preceding quarter, mainly due to increase in demand for e-commerce business.

Profit before tax for the Group declined by 36.3% to RM9.321 million in the current quarter under review as compared to the preceding quarter, mainly due to increases in operating costs, including manpower cost, rental of premises, fuel cost and co-loading expenses.

Segmental Performance

	Courier Services		Logistics Services	
	Three Months Ended		Three Months Ended	
	30 September 2017 (RM'000)	30 June 2017 (RM'000)	30 September 2017 (RM'000)	30 June 2017 (RM'000)
Revenue	67,078	63,411	1,689	1,456
Profit/(loss) Before Taxation	9,015	14,831	306	(201)

Courier Services

The total revenue generated from the courier services segment for the current quarter under review increased by 5.8% to RM67.078 million as compared to the immediate preceding quarter ended 30 June 2017.

The profit before taxation reported in current quarter declined by 39.2% to RM9.015 million, as compared to the immediate preceding quarter, impacted by higher operating costs for network and infrastructures.



Logistics Services

The revenue generated from logistics services segment for the current quarter under review increased by 16.0% to RM1.689 million, and the profit before taxation reported increased by 252.2% to RM0.306 million as compared to the immediate preceding quarter ended 30 June 2017.

3. COMMENTARY ON PROSPECTS

With the growth of the e-Commerce market which continue to attract the entrance of new players, the Group expects more intense competition in the express delivery industry, with some impact on its business margin. The Group will continue to leverage on its strong position in the industry and continue to invest in resources and infrastructure to expand its domestic and regional network. In addition, the Group is pro-actively seeking further strategic investment opportunities to enhance its long-term competitiveness.

4. VARIANCE FROM PROFIT FORECAST

No profit forecast was issued during the financial quarter and period ended 30 September 2017 under review.

5. TAXATION

Taxation in respect of the current financial quarter and financial period ended 30 September 2017 comprises the following:

	Current Quarter Three Months Ended 30 September		Year To-Date Ended 30 September	
	2017 (RM'000)	2016 (RM'000)	2017 (RM'000)	2016 (RM'000)
Income Tax:-				
Current quarter/period	1,603	1,664	1,603	1,664
Overprovision in prior quarter/period	-	-	-	-
	1,603	1,664	1,603	1,664
Deferred Tax:-				
Current quarter/period	(176)	(150)	(176)	(150)
Overprovision in prior quarter/period	-	-	-	-
	(176)	(150)	(176)	(150)
	1,427	1,514	1,427	1,514

GD Express Sdn Bhd ("GD Express"), the subsidiary company of GD Express Carrier Bhd ("GDEX"), had obtained the Pioneer Certificate from Malaysian Investment Development Authority ("MIDA") on 24 January 2014, where the benefits includes, amongst others, the eligibility of GD Express for tax exemption of 70% of its statutory income for five (5) years on its Integrated Logistics Services ("ILS") related activities, with effect from 26 September 2012 to 25 September 2017. The deferred tax expense has been taken into consideration of the lapse of existing tax incentive expiring on 25 September 2017.



6. UTILISATION OF PROCEEDS

The Group has not raised any proceeds from any of its corporate exercise during the current quarter and period ended 30 September 2017 under review.

7. STATUS OF CORPORATE PROPOSALS

There were no corporate proposals announced during the current quarter and period ended 30 September 2017 but not completed as at the reporting date.

8. GROUP BORROWINGS AND DEBT SECURITIES

The Group borrowings consist of the following:

	2017 (RM'000)	As at 30 September 2016 (RM'000)
Short term borrowings (secured):		
Denominated in Ringgit Malaysia		
Hire purchase payables	11,053	5,768
Term loans	-	946
Long term borrowings (secured):		
Denominated in Ringgit Malaysia		
Hire purchase payables	18,758	13,019
Term loans	-	5,476
Total borrowings	29,811	25,209

There was no unsecured debt during the current quarter and financial period ended 30 September 2017.

9. MATERIAL LITIGATION

The Directors of GDEX confirm that the Group is not engaged in any material litigation, claim or arbitration, either as plaintiff or defendant, and the Directors of GDEX do not have any knowledge of proceedings pending or threatened against GDEX and/or its subsidiaries, or of any fact likely to give rise to any proceeding, which might materially and adversely affect the financial position or business of the Group as at the date of this report.

10. DIVIDEND

The proposed final single tier dividend of 1.00 sen per share amounting to approximately RM13.8 million in respect of the financial year ended 30 June 2016 was approved by the shareholders at the Thirteenth (13th) Annual General Meeting of the company, held on 6 December 2016 and was paid on 17 February 2017 as mentioned in Note 7 in Part A – EXPLANATORY NOTES PURSUANT TO MFRS 134 above.

The Directors proposed a final single tier dividend of 0.25 sen per share in respect of the financial year ended 30 June 2017. The proposed dividend which subject to the approval of the shareholders at the forthcoming Annual general Meeting (AGM) of the Company, had not been included as a liability in the financial statements for the financial year ended 30 June 2017.

Save as disclosed above, there were no other dividends declared during the current quarter and financial period ended 30 September 2017 under review.



11. EARNINGS PER SHARE

i. Basic Earnings Per Share

The basic earnings per ordinary shares of the Group has been calculated by dividing profit attributable to owners of the Company by the number of ordinary shares in issue during the current quarter and financial period.

	Current Quarter Three Months Ended 30 September		Year To-Date Ended 30 September	
	2017 (RM'000)	2016 (RM'000)	2017 (RM'000)	2016 (RM'000)
Net profit attributable to ordinary shareholders	7,894	8,106	7,894	8,106
Weighted average number of ordinary shares in issue (units)	5,576,236,692	5,532,958,148	5,576,236,692	5,532,958,148
Basic Earnings per share (sen)	0.14	0.15	0.14	0.15

ii. Diluted Earnings Per Share

The dilutive earnings per share of the Group has been calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares that would have been issued upon full exercise of the remaining warrants, adjusted by the number of such shares that would have been issued at fair value as follows:-

	Current Quarter Three Months Ended 30 September		Year To-Date Ended 30 September	
	2017 (RM'000)	2016 (RM'000)	2017 (RM'000)	2016 (RM'000)
Net profit attributable to ordinary shareholders	7,894	8,106	7,894	8,106
Weighted average number of ordinary shares in issue (units)	5,576,236,692	5,532,958,148	5,576,236,692	5,532,958,148
Adjustment for share warrants	293,923,782	14,002,558	293,923,782	14,002,558
Weighted average number of ordinary share in issue (units)	5,870,160,474	5,546,960,706	5,870,160,474	5,546,960,706
Diluted Earnings per share (sen)	0.13	0.15	0.13	0.15



12. REALISED AND UNREALISED EARNINGS DISCLOSURE

	As at 30 September 2017 (RM'000)	As at 30 June 2016 (RM'000)
Total Retained Earnings of the Group:		
- Realised	116,947	109,616
- Unrealised	(3,871)	(4,047)
	<hr/> 113,076	<hr/> 105,569
Consolidation adjustments	6,715	6,328
Total retained earnings	<hr/> <hr/> 119,791	<hr/> <hr/> 111,897

13. AUDIT REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The audit report of the Group's annual financial statements for the year ended 30 June 2017 was not subject to any audit qualification.

14. AUTHORISATION FOR ISSUE

The Unaudited Condensed Interim Financial Statements were authorized for issue by the Board in accordance with a resolution of the Directors on 20 November 2017.

By Order of the Board

Tai Yit Chan (MAICSA 7009143)
Tan Ai Ning (MAICSA 7015852)
Company Secretaries

Selangor Darul Ehsan
Date: 20 November 2017