



**RIMBUNAN SAWIT BERHAD**

(Company No. 691393-U)

North Wing, Menara Rimbunan Hijau, 101, Pusat Suria Permata, Jalan Upper Lanang, 96000 Sibul, Sarawak, Malaysia

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**Interim Financial Statements**

For the 1st Quarter Ended 31 March 2016

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**Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income**

For the 1st Quarter Ended 31 March 2016

	Individual Quarter 3-month Period Ended		Cumulative Quarter 3-month Period Ended	
	31.3.2016 RM'000	31.3.2015 RM'000	31.3.2016 RM'000	31.3.2015 RM'000
REVENUE	43,151	34,031	43,151	34,031
COST OF SALES	(53,047)	(41,728)	(53,047)	(41,728)
GROSS LOSS	(9,896)	(7,697)	(9,896)	(7,697)
OTHER INCOME	1,295	956	1,295	956
DISTRIBUTION COSTS	(1,717)	(1,106)	(1,717)	(1,106)
ADMINISTRATIVE AND OTHER EXPENSES	(6,258)	(5,948)	(6,258)	(5,948)
SHARE OF RESULTS IN AN ASSOCIATE, NET OF TAX	-	(540)	-	(540)
FINANCE COSTS	(4,184)	(3,535)	(4,184)	(3,535)
LOSS BEFORE TAXATION	(20,760)	(17,870)	(20,760)	(17,870)
INCOME TAX EXPENSE	3,241	3,574	3,241	3,574
LOSS AFTER TAXATION	(17,519)	(14,296)	(17,519)	(14,296)
OTHER COMPREHENSIVE INCOME	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	(17,519)	(14,296)	(17,519)	(14,296)

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**Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (Cont'd)**For the 1<sup>st</sup> Quarter Ended 31 March 2016

	Individual Quarter		Cumulative Quarter	
	3-month Period Ended	3-month Period Ended	3-month Period Ended	3-month Period Ended
	31.3.2016	31.3.2015	31.3.2016	31.3.2015
	RM'000	RM'000	RM'000	RM'000
LOSS AFTER TAXATION ATTRIBUTABLE TO:-				
- Owners of the Company	(14,974)	(12,348)	(14,974)	(12,348)
- Non-controlling interests	(2,545)	(1,948)	(2,545)	(1,948)
	<u>(17,519)</u>	<u>(14,296)</u>	<u>(17,519)</u>	<u>(14,296)</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-				
- Owners of the Company	(14,974)	(12,348)	(14,974)	(12,348)
- Non-controlling interests	(2,545)	(1,948)	(2,545)	(1,948)
	<u>(17,519)</u>	<u>(14,296)</u>	<u>(17,519)</u>	<u>(14,296)</u>
LOSS/EARNINGS PER SHARE (SEN):-				
- Basic	(0.73)	(0.60)	(0.73)	(0.60)
- Diluted	N/A	N/A	N/A	N/A

The 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 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

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**Condensed Consolidated Statement of Financial Position**

As at 31 March 2016

	As at 31.3.2016 (Unaudited) RM'000	As at 31.12.2015 (Audited) RM'000
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Investment in an associate	4,397	4,397
Other investment	5,000	5,000
Property, plant and equipment	679,241	685,634
Intangible assets	23,435	23,684
Biological assets	784,523	786,004
Goodwill	64,746	64,746
Deposits with licensed banks	102	102
Deferred tax assets	5,215	5,158
	<u>1,566,659</u>	<u>1,574,725</u>
<b>CURRENT ASSETS</b>		
Inventories	31,999	31,120
Trade receivables	7,373	9,012
Other receivables, deposits and prepayments	30,581	28,252
Tax refundable	5,593	5,323
Cash and bank balances	879	4,382
	<u>76,425</u>	<u>78,089</u>
<b>TOTAL ASSETS</b>	<u><b>1,643,084</b></u>	<u><b>1,652,814</b></u>

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**Condensed Consolidated Statement of Financial Position (Cont'd)**

As at 31 March 2016

	As at 31.3.2016 (Unaudited) RM'000	As at 31.12.2015 (Audited) RM'000
<b>EQUITY AND LIABILITIES</b>		
Share capital	791,682	791,682
Reserves	7,710	22,684
<hr/>		
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	799,392	814,366
NON-CONTROLLING INTERESTS	52,046	54,591
<hr/>		
TOTAL EQUITY	851,438	868,957
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<b>NON-CURRENT LIABILITIES</b>		
Borrowings	371,016	333,084
Deferred tax liabilities	136,711	140,037
<hr/>		
	507,727	473,121
<hr/>		
<b>CURRENT LIABILITIES</b>		
Trade payables	61,084	49,523
Other payables, deposits and accruals	36,857	35,929
Borrowings:-		
- bank overdrafts	18,527	10,101
- other borrowings	166,823	214,145
Provision for taxation	628	1,038
<hr/>		
	283,919	310,736
<hr/>		
TOTAL LIABILITIES	791,646	783,857
<hr/>		
TOTAL EQUITY AND LIABILITIES	1,643,084	1,652,814
<hr/>		
NET ASSETS PER SHARE (RM)	0.50	0.51
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The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.



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**Condensed Consolidated Statement of Changes in Equity**

For the Three Months Period Ended 31 March 2016

	< ----- Non-distributable ----- >				Distri- butable Retained Profits RM'000	Attri- butable to Owners of the Company RM'000	Non- controlling Interests RM'000	Total Equity RM'000
	Share Capital		Share Premium RM'000	Merger Reserve RM'000				
	Ordinary Shares RM'000	Preference Shares RM'000						
Balance at 1.1.2016	709,243	82,439	15,447	(53,066)	60,303	814,366	54,591	868,957
Loss after taxation/Total comprehensive income for the period	-	-	-	-	(14,974)	(14,974)	(2,545)	(17,519)
Balance at 31.3.2016	709,243	82,439	15,447	(53,066)	45,329	799,392	52,046	851,438



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**Condensed Consolidated Statement of Changes in Equity (Cont'd)**

For the Three Months Period Ended 31 March 2016

	< ----- Non-distributable ----- >				Distri- butable Retained Profits RM'000	Attri- butable to Owners of the Company RM'000	Non- controlling Interests RM'000	Total Equity RM'000
	Share Capital		Share Premium RM'000	Merger Reserve RM'000				
	Ordinary Shares RM'000	Preference Shares RM'000						
Balance at 1.1.2015	654,252	96,987	15,447	(53,066)	160,691	874,311	68,584	942,895
Loss after taxation/Total comprehensive income for the period	-	-	-	-	(12,348)	(12,348)	(1,948)	(14,296)
Distributions to owners of the Company:- - conversion of preference shares to ordinary shares	54,991	(14,548)	-	-	(40,443)	-	-	-
Balance at 31.3.2015	709,243	82,439	15,447	(53,066)	107,900	861,963	66,636	928,599

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

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**Condensed Consolidated Statement of Cash Flows**  
For the Three Months Period Ended 31 March 2016

	3-month Period Ended	
	31.3.2016	31.3.2015
	RM'000	RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(20,760)	(17,870)
Adjustments for:-		
Amortisation of biological assets	10,319	7,851
Amortisation of intangible assets	248	170
Depreciation of property, plant and equipment	9,141	8,490
Gain on disposal of property, plant and equipment	(102)	(112)
Goodwill written off	13	-
Interest expense	4,184	3,535
Interest income	-	(2)
Share of results in an associate	-	540
Operating (loss)/profit before working capital changes	3,043	2,602
Increase in inventories	(879)	(1,763)
Increase in trade and other receivables	(585)	(754)
Increase in trade and other payables	12,369	13,695
<b>CASH FROM OPERATIONS</b>	13,948	13,780
Income tax paid	(822)	(1,212)
Income tax refunded	-	91
Interest paid	(1,936)	(1,800)
Interest received	-	2
<b>NET CASH FROM OPERATING ACTIVITIES</b>	11,190	10,861
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Acquisition of subsidiaries, net of cash and cash equivalents acquired	*	-
Costs incurred on biological assets	(4,871)	(7,107)
Proceeds from disposal of property, plant and equipment	1,258	955
Purchase of investment	-	(5,000)
Purchase of property, plant and equipment	(4,396)	(26,361)
<b>NET CASH FOR INVESTING ACTIVITIES</b>	(8,009)	(37,513)
<b>BALANCE CARRIED FORWARD</b>	3,181	(26,652)

\* denotes RM200

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**Condensed Consolidated Statement of Cash Flows (Cont'd)**

For the Three Months Period Ended 31 March 2016

	3-month Period Ended	
	31.3.2016 RM'000	31.3.2015 RM'000
BALANCE BROUGHT FORWARD	3,181	(26,652)
CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES		
Drawdown of term loans	542	20,370
Net of drawdown/(repayment) of bankers' acceptance	(1,259)	(3,516)
Net of drawdown/(repayment) of revolving credit	(176)	5,076
Payment of interest on long-term borrowings	(4,585)	(3,977)
Repayment of hire purchase obligations	(728)	(300)
Repayment of term loans	(8,904)	(5,542)
NET CASH (FOR)/FROM FINANCING ACTIVITIES	(15,110)	12,111
NET DECREASE IN CASH AND CASH EQUIVALENTS	(11,929)	(14,541)
CASH AND CASH EQUIVALENTS AT 1 JANUARY	(5,719)	(9,596)
CASH AND CASH EQUIVALENTS AT 31 MARCH	(17,648)	(24,137)

Cash and cash equivalents included in the Condensed Consolidated Statement of Cash Flows comprise:-

	As at	
	31.3.2016 RM'000	31.3.2015 RM'000
Cash and bank balances	879	9,398
Deposits with licensed banks	102	100
Bank overdrafts	(18,527)	(33,535)
	(17,546)	(24,037)
Less: Deposits pledged to licensed banks	(102)	(100)
	(17,648)	(24,137)

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.



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### Part A – Explanatory Notes Pursuant to FRS 134

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#### A1 Basis of Preparation

The unaudited interim financial statements have been prepared in accordance with FRS 134 *Interim Financial Reporting* and Chapter 9 Appendix 9B of the Main Market 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 2015. 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 2015.

The significant accounting policies and methods of computation adopted by the Group in the interim financial statements are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2015, except for the adoption of the following new accounting standards and interpretations (including the consequential amendments) that are effective on 1 January 2016:-

<b>FRSs and IC Interpretations (Including the Consequential Amendments)</b>	<b>Effective Date</b>
Amendments to FRS 11: Accounting for Acquisitions of Interests in Joint Operations	1 January 2016
Amendments to FRS 10, FRS 12 and FRS 128 (2011): Investment Entities – Applying the Consolidation Exception	1 January 2016
Amendments to FRS 101: Presentation of Financial Statements – Disclosure Initiative	1 January 2016
Amendments to FRS 116 and FRS 138: Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016
Amendments to FRS 127 (2011): Equity Method in Separate Financial Statements	1 January 2016
Annual Improvements to FRSs 2012 – 2014 Cycle	1 January 2016

The adoption of the above accounting standards and interpretations (including the consequential amendments) did not have any material impact on the Group's financial statements.

MASB has issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards ("MFRSs"), that are to be applied by all entities other than private entities; 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 parent, significant investor and venturer (herein called "transitioning entities").



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### **Part A – Explanatory Notes Pursuant to FRS 134 (Cont'd)**

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

As announced by MASB on 28 October 2015, the transitioning entities are allowed to defer the adoption of MFRSs to annual periods beginning on or after 1 January 2018.

Accordingly, as a transitioning entity as defined above, the Group has chosen to defer the adoption of MFRSs and will only prepare its first set of MFRS financial statements for the financial year ending 31 December 2018. The Group is currently assessing the possible financial impact that may arise from the adoption of MFRSs and the process is still ongoing.

#### **A2 Comments about Seasonality or Cyclicity of Operations**

The prices for the Group's products are not within the control of the Group but are determined by the global supply and demand situation for edible oils.

Crop production is affected by weather conditions and age of palms.

The prices obtainable for the Group's products as well as the volume of production will determine the profits for the Group.

#### **A3 Unusual Items Due to their Nature, Size or Incidence**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the period under review.

#### **A4 Changes in Estimates**

There were no changes in estimates that have had a material effect on the results of the Group for the period under review.

#### **A5 Debt and Equity Securities**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the period under review.

#### **A6 Dividends Paid**

There were no dividends paid during the current quarter.



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**Part A – Explanatory Notes Pursuant to FRS 134 (Cont'd)**

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**A7 Segment Information**

Information about operating segment is not reported separately as the Group's profit or loss, assets and liabilities are mainly confined to a single operating segment, namely the oil palm plantation and operation of palm oil mill.

**A8 Property, Plant and Equipment**

(a) Acquisitions and Disposals

During the 3-month period ended 31 March 2016, the Group acquired assets at a cost of RM5.5 million.

Assets with a carrying amount of RM1.1 million were disposed of by the Group during the 3-month period ended 31 March 2016, resulting in a gain on disposal of RM102,325, which is included in other income in the statement of profit or loss and other comprehensive income.

(b) Impairment Losses

Neither losses from impairment of property, plant and equipment nor reversal of such impairment losses were recognised for the period under review.

(c) Valuations

The Group did not have any revalued assets.

**A9 Material Events Subsequent to the End of the Interim Period**

There were no material events subsequent to the end of the period under review that have not been reflected in the financial statements.

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**Part A – Explanatory Notes Pursuant to FRS 134 (Cont'd)**

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**A10 Changes in the Composition of the Group**

During the financial year, the Company acquired 100% equity interest in Rakatama Sdn Bhd. The fair value of identifiable assets and liabilities of the above company at the date of acquisition was:-

	At Date of Acquisition	
	Carrying Amount	Fair Value
	RM	Recognised
		RM
Other payables	13,218	(13,218)
Net identifiable liabilities	<u>13,218</u>	<u>(13,218)</u>
Add: Goodwill on acquisition		13,418
Net cash outflow for acquisition of subsidiary		<u>200</u>

The acquired subsidiary had contributed the following results to the Group

	The Group
Revenue	356
Loss after taxation	<u>(305)</u>

**A11 Changes in Contingent Liabilities or Contingent Assets**

There were no changes in contingent liabilities or contingent assets since the last reporting date as at 31 December 2015.

**A12 Capital Commitments**

The amount of capital commitments not provided for in the financial statements as at 31 March 2016 was as follows:-

	RM'000
Property, plant and equipment:-	
- Contracted but not provided for	22,731
- Authorised but not contracted for	-
	<u>22,731</u>

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**Part A – Explanatory Notes Pursuant to FRS 134 (Cont'd)**

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**A13 Significant Related Party Transactions**

The Group carried out the following significant transactions with the related parties during the period under review:-

	Individual Quarter		Cumulative Quarter	
	3-month Period Ended	3-month Period Ended	3-month Period Ended	3-month Period Ended
	31.3.2016	31.3.2015	31.3.2016	31.3.2015
	RM'000	RM'000	RM'000	RM'000
Consultancy fees	-	167	-	167
Contract charges	281	3,293	281	3,293
Insurance paid	113	380	113	380
Interest paid	37	37	37	37
Interior design and renovation	-	714	-	714
Management fee	605	1,609	605	1,609
Purchase of fertilisers and chemicals	677	521	677	521
Purchase of fresh fruit bunches	753	691	753	691
Purchase of property, plant and equipment	572	770	572	770
Purchase of seedlings	-	111	-	111
Purchase of sundry stores and consumables	650	509	650	509
Rental paid	448	10	448	10
Repairs and maintenance	251	84	251	84
Sale of fresh fruit bunches	11,606	11,787	11,606	11,787
Sale of property, plant and equipment	1,100	-	1,100	-
Transportation and accommodation charges	406	227	406	227



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### Part B – Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

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#### **B1 Review of Performance**

##### *Quarter under review*

Revenue recorded RM43.1 million, a significant improvement of RM9.1 million compared to corresponding quarter in 2015. This mainly due to higher average selling price of crude palm oil (“CPO”), palm kernel (“PK”) and fresh fruit bunches (“FFB”), which has improved by 7.32%, 10.86% and 20.33% respectively. The increase in sales volume of CPO by 48.18% and PK by 14.70% has also contributed to higher revenue.

Loss before taxation increased to RM20.8 million compared to 2015’s corresponding quarter. This was due to the additional amortisation provided.

As such, loss after taxation stood at RM17.5 million compared to 2015’s corresponding quarter of RM14.3 million.

#### **B2 Material Change in the Profit Before Taxation for the Current Quarter as Compared with the Immediate Preceding Quarter**

Revenue dropped by 20.8% to RM43.1 million compared to immediate preceding quarter mainly due to lower CPO, PK and FFB production by 17.41%, 37.67%, and 36.64% respectively. This mainly due to the extreme weather in Sarawak which is caused by El Nino heat wave in northern area and flood in southern area.

However, this quarter recorded lower pre-tax loss of RM20.8 million and loss after taxation of RM17.5 million compared to preceding quarter pre-tax loss and post-tax loss of RM31.6 million and RM30.4 million respectively mainly due to the provision of impairment loss amounting to RM19.69 million on investment in an associate in immediate preceding quarter.

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**Part B – Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)**

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**B3 Commentary on Prospects**

The direction of palm oil prices is likely to continue having a significant influence on the overall performance of the Group. The palm oil price trend would likely be dictated by a combination of fundamental factors, including the severity of the biological effects of the dry weather conditions of the previous years, the direction of prices of substitute commodities and crude oil, currency movements, and the state of the world economy.

Notwithstanding the price and production prospects, the Group's focus remains centered on the ongoing pursuit of operational improvements including yield and cost management.

**B4 Financial Estimate, Forecast, Projection or Internal Targets**

The Group has not issued any financial estimate, forecast, projection or internal targets for the period under review.

**B5 Income Tax Expense**

	Individual Quarter 3-month Period Ended		Cumulative Quarter 3-month Period Ended	
	31.3.2016 RM'000	31.3.2015 RM'000	31.3.2016 RM'000	31.3.2015 RM'000
Current tax	143	15	143	15
Deferred tax	(3,384)	(3,589)	(3,384)	(3,589)
	<u>(3,241)</u>	<u>(3,574)</u>	<u>(3,241)</u>	<u>(3,574)</u>

**RIMBUNAN SAWIT BERHAD**

(Company No. 691393-U)

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Telephone No.: 084-218555

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**Part B – Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)****B6 Corporate Proposals**

The proposed acquisition of Rakantama Sdn Bhd has been completed as announced to Bursa Malaysia Securities Berhad on 4 February 2016.

Save as disclosed above, there were no corporate proposals announced but not completed as at 23 May 2016, being the latest practicable date.

**B7 Group Borrowings**

	As at	
	31.3.2016	31.12.2015
	RM'000	RM'000
Long-term borrowings:-		
Hire purchase obligations	4,016	3,641
Term loans, secured	367,000	329,443
	<u>371,016</u>	<u>333,084</u>
Short-term borrowings:-		
Bank overdrafts, secured	11,112	9,921
Bank overdrafts, unsecured	7,415	180
Bankers' acceptance, unsecured	19,911	21,170
Hire purchase obligations	2,578	2,546
Revolving credit, secured	65,815	65,991
Revolving credit, unsecured	73,000	73,000
Term loans, secured	2,499	48,418
Unsecured loans	3,020	3,020
	<u>185,350</u>	<u>224,246</u>
Total borrowings	<u>556,366</u>	<u>557,330</u>

The Group's borrowings were denominated in Ringgit Malaysia.

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**Part B – Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)**

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**B8 Material Litigation**

The Group has no outstanding material litigation which might materially and adversely affect the position or business of the Group as at 23 May 2016, being the latest practicable date.

**B9 Dividends**

No interim dividend has been declared for the period ending 31 March 2016.

**B10 Loss Per Share**

	Individual Quarter 3-month Period Ended		Cumulative Quarter 3-month Period Ended	
	31.3.2016	31.3.2015	31.3.2016	31.3.2015
Loss attributable to owners of the Company (RM'000)	(14,974)	(12,348)	(14,974)	(12,348)
Weighted average number of ordinary shares ('000):- Issued ordinary shares at 1 January	1,418,487	1,308,505	1,418,487	1,308,505
Effect of conversion of ICPS	623,235	733,217	623,235	733,217
Weighted average number of ordinary shares at 31 March	2,041,722	2,041,722	2,041,722	2,041,722
Basic (loss)/earnings per share (sen)	(0.73)	(0.60)	(0.73)	(0.60)

The diluted earnings per share was not applicable as there were no dilutive potential ordinary shares outstanding at the end of the reporting period.

**B11 Audit Report of the Preceding Annual Financial Statements**

The auditors' report on the financial statements for the financial year ended 31 December 2015 was not subject to any qualification.

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**Part B – Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)****B12 Loss Before Taxation**

Loss before taxation is arrived at after charging/(crediting):-

	Individual Quarter		Cumulative Quarter	
	3-month Period Ended	3-month Period Ended	3-month Period Ended	3-month Period Ended
	31.3.2016	31.3.2015	31.3.2016	31.3.2015
	RM'000	RM'000	RM'000	RM'000
Amortisation of biological assets	10,319	7,851	10,319	7,851
Amortisation of intangible assets	248	170	248	170
Depreciation of property, plant and equipment	9,141	8,490	9,141	8,490
Gain on disposal of property, plant and equipment	(102)	(112)	(102)	(112)
Goodwill written off	13	-	13	-
Interest expense	4,184	3,535	4,184	3,535
Interest income	-	(2)	-	(2)
Share of results in an associate	-	540	-	540

**B13 Derivatives**

## (a) Nature of outstanding derivatives

There were no outstanding derivatives as at the end of the reporting period.

## (b) Risks and Policies of Derivatives

The Group did not enter into any derivatives during the 3-month period ended 31 March 2016.

## (c) Gains/losses Arising from Fair Value Changes of Financial Liabilities

The Group did not have any financial liabilities measured at fair value through profit or loss as at 31 March 2016 and 31 December 2015.

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**Part B – Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)**

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**B14 Disclosure of Realised and Unrealised Profits or Losses**

The breakdown of the retained profits of the Group into realised and unrealised profits or losses are analysed as follows:-

	As at	
	31.3.2016	31.12.2015
	RM'000	RM'000
Total retained profits:-		
- realised	111,297	126,345
- unrealised	(48,361)	(50,224)
	<hr/>	<hr/>
	62,936	76,121
Total share of retained profits of associate:-		
- realised	(984)	(984)
- unrealised	(638)	(638)
	<hr/>	<hr/>
	61,314	74,499
Less: Consolidation adjustments	(15,985)	(14,197)
	<hr/>	<hr/>
At 31 March / 31 December	45,329	60,302
	<hr/>	<hr/>

**B15 Authorisation for Issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors dated 30 May 2016.