

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2017

	--- Individual Quarter ---		--- Cumulative Quarter ---	
	Unaudited Current year quarter 3 Months 31.03.2017 RM'000	Unaudited Preceding year quarter 3 Months 31.03.2016 RM'000	Unaudited Current year to date 3 Months 31.03.2017 RM'000	Unaudited Preceding year to date 3 Months 31.03.2016 RM'000
Revenue	76,842	103,335	76,842	103,335
Cost of sales	(59,896)	(74,544)	(59,896)	(74,544)
Gross profit	16,946	28,791	16,946	28,791
Other income	2,072	1,180	2,072	1,180
Administrative and other expenses	(18,622)	(24,639)	(18,622)	(24,639)
Finance costs	(3,541)	(3,674)	(3,541)	(3,674)
(Loss)/Profit before taxation	(3,145)	1,658	(3,145)	1,658
Income tax expense	(1,466)	(398)	(1,466)	(398)
(Loss)/Profit after taxation	(4,611)	1,260	(4,611)	1,260
Other comprehensive income				
Foreign currency translation	(790)	25,159	(790)	25,159
Other comprehensive (expenses)/income for the period	(790)	25,159	(790)	25,159
Total comprehensive (expenses)/income	(5,401)	26,419	(5,401)	26,419
(Loss)/Profit after tax attributable to:				
- Owners of the Company	(4,598)	1,273	(4,598)	1,273
- Non-controlling interests	(13)	(13)	(13)	(13)
	(4,611)	1,260	(4,611)	1,260
Total comprehensive (expenses)/income attributable to:				
- Owners of the Company	(5,389)	26,431	(5,389)	26,431
- Non-controlling interests	(12)	(12)	(12)	(12)
	(5,401)	26,419	(5,401)	26,419
Basic weighted average no. of ordinary shares ('000)	825,193	824,529	825,193	824,529
Earnings per share (sen):				
- Basic	(0.56)	0.15	(0.56)	0.15
- Diluted	(0.53)	0.15	(0.53)	0.15

N1 : The unaudited 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 2016 ("FYE 2016") and the accompanying explanatory notes attached to these interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT
31 MARCH 2017

	Unaudited As at 31.03.2017 RM'000	Audited As at 31.12.2016 RM'000
ASSETS		
NON-CURRENT ASSET		
Property, plant and equipment	389,272	400,649
CURRENT ASSETS		
Inventories	11,869	10,479
Trade receivables	53,328	128,282
Other receivables, deposits and prepayments	7,308	9,721
Current tax assets	50,972	49,593
Short-term investments	2,793	2,775
Fixed deposits with licensed banks	117,620	115,988
Cash and bank balances	84,433	101,701
	328,323	418,539
TOTAL ASSETS	717,595	819,188
EQUITY AND LIABILITIES		
EQUITY		
Share capital	165,041	165,033
Share premium	64,070	64,070
Merger deficit	(71,909)	(71,909)
Employees' share option reserves	6,680	6,680
Redeemable convertible unsecured loan stocks ("RCULS")	608	610
Foreign exchange translation reserves	13,776	14,567
Retained profits	240,018	244,616
Equity attributable to owners of the Company	418,284	423,667
Non-controlling interest	(43)	(31)
TOTAL EQUITY	418,241	423,636

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**BARAKAH OFFSHORE PETROLEUM BERHAD
(980542-H)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT
31 MARCH 2017 (CONT'D)**

	Unaudited As at 31.03.2017 RM'000	Audited As at 31.12.2016 RM'000
NON-CURRENT LIABILITIES		
Deferred tax liabilities	628	641
Long-term borrowings	165,431	167,630
RCULS	1,764	1,719
	<hr/> 167,823	<hr/> 169,990
CURRENT LIABILITIES		
Trade payables	77,792	130,564
Other payables and accruals	5,910	7,757
Current tax liabilities	28	23
Short-term borrowings	38,716	86,052
Bank overdrafts	9,085	1,166
	<hr/> 131,531	<hr/> 225,562
TOTAL LIABILITIES	<hr/> 299,354	<hr/> 395,552
TOTAL EQUITY AND LIABILITIES	<hr/> 717,595	<hr/> 819,188

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the FYE 2016 and the accompanying explanatory notes attached to these interim financial statements.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST
(1ST) QUARTER ENDED 31 MARCH 2017

	Unaudited Current year to date 3 Months 31.03.2017 RM'000	Unaudited Preceding year to date 3 Months 31.03.2016 RM'000
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES		
(Loss)/Profit before taxation	(3,145)	1,658
Adjustments for:-		
Depreciation of property, plant and equipment	7,619	5,336
Interest expense	3,498	3,622
Interest income	(840)	(984)
Unrealised (gain)/loss on foreign exchange	(1,193)	7,597
Operating profit before working capital changes	5,939	17,229
Increase in inventories	(1,390)	(4,451)
Decrease/(Increase) in trade and other receivables	77,331	(14,678)
Decrease in trade and other payables	(52,955)	(41,849)
CASH FROM OPERATIONS	28,925	(43,749)
Interest paid	(3,447)	(3,574)
Interest received	840	984
Income tax paid	(2,853)	(7,530)
NET CASH FROM/(FOR) OPERATING ACTIVITIES	23,465	(53,869)
CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(644)	(15,495)
Change in pledged fixed deposits	4,378	(8,488)
NET CASH FROM/(FOR) INVESTING ACTIVITIES	3,734	(23,983)
CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES		
Repayment of hire purchase obligations	(97)	(92)
Drawdown of trust receipts	4,902	58,662
Repayment of term loans	(8,498)	(8,064)
Repayment of trust receipts	(45,842)	(30,454)
Proceeds from exercise of employees' share option	-	26
NET CASH (FOR)/FROM FINANCING ACTIVITIES	(49,535)	20,078
NET DECREASE OF CASH AND CASH EQUIVALENTS	(22,336)	(57,774)
EFFECT OF EXCHANGE RATE ON CASH AND CASH EQUIVALENTS	3,177	973
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	107,403	99,084
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	88,244	42,283

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST
(1ST) QUARTER ENDED 31 MARCH 2017 (CONT'D)

	Unaudited Current year to date 3 Months 31.03.2017 RM'000	Unaudited Preceding year to date 3 Months 31.03.2016 RM'000
Cash and cash equivalents comprise the following:		
- Short-term investments	2,793	2,469
- Fixed deposits with licensed banks	117,620	109,066
- Cash and bank balances	84,433	32,084
- Bank overdrafts	(9,085)	(6,945)
	<hr/>	<hr/>
	195,761	136,674
Less: Fixed deposits pledged to licensed banks	(107,517)	(94,391)
	<hr/>	<hr/>
	88,244	42,283
	<hr/>	<hr/>

N1 : *The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the FYE 2016 and the accompanying explanatory notes attached to these interim financial statements.*

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**BARAKAH OFFSHORE PETROLEUM BERHAD
(980542-H)**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2017

	----- Attributable to owners of the Company -----						Retained Profits RM'000	Total RM'000	Non-controlling interests RM'000	Total Equity RM'000
	-----Non-distributable-----			Distributable						
	Share Capital RM'000	Share Premium RM'000	Merger Deficit RM'000	Employees' Share Option Reserve RM'000	RCULS RM'000	Foreign Exchange Translation Reserve RM'000				
Balance as at 01.01.2017	165,033	64,070	(71,909)	6,680	610	14,567	244,616	423,667	(31)	423,636
Profit after taxation	-	-	-	-	-	-	(4,598)	(4,598)	(13)	(4,611)
Other comprehensive expenses for the financial period, net of taxation:										
- Foreign currency translation	-	-	-	-	-	(791)	-	(791)	1	(790)
Total comprehensive expenses	-	-	-	-	-	(791)	(4,598)	(5,389)	(12)	(5,401)
Contributions by owners of the Company:										
Issuance of shares pursuant to:										
- Conversion of RCULS	8	-	-	-	(2)	-	-	6	-	6
Total transactions with owners	8	-	-	-	(2)	-	-	6	-	6
Balance as at 31.03.2017	165,041	64,070	(71,909)	6,680	608	13,776	240,018	418,284	(43)	418,241

**BARAKAH OFFSHORE PETROLEUM BERHAD
(980542-H)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2017
(CONT'D)**

	----- Attributable to owners of the Company -----									
	-----Non-distributable-----					Distributable				
	Share Capital RM'000	Share Premium RM'000	Merger Deficit RM'000	Employees' Share Option Reserve RM'000	RCULS RM'000	Foreign Exchange Translation Reserve RM'000	Retained Profits RM'000	Total RM'000	Non- controlling interests RM'000	Total Equity RM'000
Balance as at 01.01.2016	164,879	64,014	(71,909)	5,350	653	(79,853)	229,687	312,821	(3)	312,818
Profit after taxation	-	-	-	-	-	-	1,273	1,273	(13)	1,260
Other comprehensive income for the financial year:										
- Foreign currency translation differences	-	-	-	-	-	25,158	-	25,158	1	25,159
Total comprehensive income	-	-	-	-	-	25,158	1,273	26,431	(12)	26,419
Contributions by and distributions to owners of the Company:										
Issuance of shares pursuant to conversion of RCULS	23	1	-	-	(7)	-	-	17	-	17
Employees' share option: - Exercised	6	34	-	(14)	-	-	-	26	-	26
Total transactions with owners	29	35	-	(14)	(7)	-	-	43	-	43
Balance as at 31.03.2016	164,908	64,049	(71,909)	5,336	646	(54,695)	230,960	339,295	(15)	339,280

N1 : The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the FYE 2016 and the accompanying explanatory notes attached to these interim financial statements.

QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2017

A: EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134

A1. Accounting policies and methods of computation

The interim financial statements are unaudited and have been prepared in accordance with the MFRS 134: Interim Financial Reporting, Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Malaysia**”).

The significant accounting policies and methods of computation applied in the unaudited condensed interim financial statements are consistent with those of the audited financial statements for the financial year ended 31 December 2016.

During the current financial period, the Company and its subsidiary companies (“Group”) have adopted the following new accounting standards and interpretations (including the consequential amendments):-

Amendments to MFRS 107: Disclosure Initiative

Amendments to MFRS 112: Recognition of Deferred Tax Assets for Unrealised Losses

Annual Improvements to MFRS Standards 2014 – 2016 Cycles:

- Amendments to MFRS 12: Clarification of the Scope of Standard

The adoption of the above standards and interpretations will not have any material impact on the financial position and performance of the Group.

The Group has not applied in advance the following accounting standards and interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial period:-

MFRSs and IC Interpretations (Including The Consequential Amendments)

	Effective Date
MFRS 9 Financial Instruments	1 January 2018
MFRS 15 Revenue from Contracts with Customers and the Amendments to MFRS 15: Effective Date of MFRS 15 and Clarifications to MFRS 15 “Revenue from Contracts with Customers”	1 January 2018
MFRS 16 Leases	1 January 2019
IC Interpretation 22 Foreign Currency Transactions and Advance Consideration	1 January 2018
Amendments to MFRS 2: Classification and Measurement of Share-based Payment Transactions	1 January 2018
Amendments to MFRS 4: Applying MFRS 9 Financial Instruments with MFRS 4 Insurance Contracts	1 January 2018
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between Investor and its Associate or Joint Venture	Deferred until further notice
Annual Improvements to MFRS Standards 2014 – 2016 Cycles:	
• Amendments to MFRS 1: Deletion of Short-term Exemptions for First-time Adopters	
• Amendments to MFRS 128: Measuring an Associate or Joint Venture at Fair Value	1 January 2018

QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2017

A: EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134

A2. Auditors’ Report of preceding annual financial statements

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

A3. Seasonal or cyclical factors

The Group’s operations were not significantly affected by any seasonal or cyclical factor during the current quarter and financial year-to-date.

A4. Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no significant unusual items affecting assets, liabilities, equity, net income or cash flows for the Group during the current quarter and financial year-to-date.

A5. Material changes in estimates

There were no material changes in estimates in the current quarter and current financial year-to-date.

A6. Debt and equity securities

There were no issuances, cancellation, repurchase, resale or repayment of debt or equity securities in the current quarter except for the following:-

- Share Capital

	No. of Ordinary Shares (‘000)	RM’000
Share capital – issued and fully paid up as at 01.01.2017	825,166	165,033
Conversion of RCULS	33	8
Share capital as at 31.03.2017	<u>825,199</u>	<u>165,041</u>

A7. Dividends paid

There were no dividends paid or declared for the current quarter and financial year-to-date.

A8. Segmental information

No segmental information is provided as the Group is primarily involved in the oil and gas industry (one business segment) and the Group’s activities are primarily predominantly in Malaysia. The overseas segment account for less than 10% of the consolidated revenue and assets.

QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2017

A: EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134

A9. Revenue

	---Individual Quarter---		---Cumulative Quarter---	
	Unaudited Current year quarter 3 Months 31.03.2017 RM'000	Unaudited Preceding year quarter 3 Months 31.03.2016 RM'000	Unaudited Current year to date 3 Months 31.03.2017 RM'000	Unaudited Preceding year to date 3 Months 31.03.2016 RM'000
Pipeline and commissioning services; and	31,063	21,121	31,063	21,121
Installation and construction services	45,779	82,214	45,779	82,214
	<u>76,842</u>	<u>103,335</u>	<u>76,842</u>	<u>103,335</u>

A10. Valuation of property, plant and equipment

The Group has not carried out any valuation on its property, plant and equipment in the current quarter and financial year-to-date.

A11. Capital commitments

	As at 31.03.2017 RM'000
Property, plant and equipment:-	
Approved and contracted for	<u>2,450</u>

A12. Changes in the composition of the Group

There were no material changes in the composition of the Group for the current quarter and financial year-to-date.

A13. Contingent liabilities and contingent assets

The contingent liabilities of the Group comprise of the following:-

	As at 31.03.2017 RM'000
<u>Unsecured</u>	
Bank guarantees extended to clients	<u>109,164</u>

There are no contingent assets as at the date of this report.

QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2017

A: EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134

A14. Material events subsequent to the end of the quarter

There are no material events subsequent to the end of the current quarter up to the date of this report that have not been reflected in the financial statements for the current quarter and financial year-to-date.

A15. Significant related party transactions

	---Individual Quarter---		---Cumulative Quarter---	
	Unaudited Current year quarter 3 Months 31.03.2017 RM’000	Unaudited Preceding year quarter 3 Months 31.03.2016 RM’000	Unaudited Current year to date 3 Months 31.03.2017 RM’000	Unaudited Preceding year to date 3 Months 31.03.2016 RM’000
Company in which certain Directors have interest				
Purchases	15	574	15	574
Donations *	150	150	150	150

* As part of the Group’s Corporate Social Responsibility program, monthly donations are made to an orphanage home managed by Yayasan Amal Kasih Harmoni (“YAKH”) known as Rumah Kasih Harmoni, which is located in Paya Jaras, Selangor and currently houses 101 children from preschool to secondary school.

The donation is a related party transaction (“RPT”) by virtue of:

- i) Common directorships held by Nik Hamdan bin Daud in the Company and YAKH. Nik Hamdan bin Daud is also a major shareholder of the Company; and
- ii) Haniza binti Jaffar, a director of YAKH who is also a key management of the Group.

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QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2017

B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B1. Review of performance

During the current quarter and financial period ended 31 March 2017, the Group recorded total revenue of RM76.84 million as compared to RM103.33 million from the corresponding quarter of the preceding year. The Group had also recorded a loss after tax of RM4.61 million as compared to the profit after tax of RM1.26 million from the corresponding quarter of the preceding year. The decrease in revenue was mainly due to lower revenue generated by the Installation and Construction Services.

Pipeline and commissioning services (“PCS”)

PCS saw an increase of 47.07% in the revenue generated during the current quarter of RM31.06 million compared to RM21.12 million from the corresponding quarter of the preceding year. This was attributed to the ongoing progress of several Hook-up Commissioning and Maintenance works which were brought forward from the previous year.

Installation and construction services (“ICS”)

During the current quarter and financial period ended 31 March 2017, ICS generated a total revenue of RM45.78 million, which is a decrease of 44.32% from the corresponding quarter of the preceding year. This was mainly due to the completion of the Transportation and Installation (“T&I”) works which were brought forward from the previous year and no new work orders were received for the T&I services during the current quarter. However, the ongoing Procurement, Construction and Commissioning projects had partially offset the decrease in revenue from the T&I services.

B2. Comparison with immediate preceding quarter’s results

The Group reported a lower revenue by 64.28% and profit before tax decreased by 215.20% to a loss before tax in the current quarter ended 31 March 2017 compared with the immediate preceding quarter ended 31 December 2016. The decrease in revenue reported was as a result of no new work orders were received for the T&I services during the current quarter. The loss before tax reported was attributed to some fixed operating costs which did not decrease in line with the lower revenue generated.

QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2017

B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B3. Commentary on prospects

The Board of Directors believes the financial year ending 31 December 2017 will continue to be a very challenging year as we are experiencing low utilisation for our main asset. Despite having the umbrella and long term contracts, the flow of work orders is still low and subject to clients' final decision before execution.

Nevertheless, the Group would remain resilient and continue to implement various cost cutting measures to improve its operational efficiency. The Group will also continue to explore various opportunities to expand its revenue base.

B4. Variance of actual profit from forecast profit

The Group has not announced or disclosed any profit forecast or profit guarantee in any public documents.

B5. Profit before taxation

	--- Individual Quarter ---		--- Cumulative Quarter ---	
	Unaudited Current year quarter 3 Months 31.03.2017 RM'000	Unaudited Preceding year quarter 3 Months 31.03.2016 RM'000	Unaudited Current year to date 3 Months 31.03.2017 RM'000	Unaudited Preceding year to date 3 Months 31.03.2016 RM'000
Profit before taxation is arrived at after charging/ (crediting):-				
Interest income	(840)	(984)	(840)	(984)
Interest expense	3,498	3,622	3,498	3,622
Depreciation of property, plant and equipment	7,619	5,336	7,619	5,336
Realised loss on foreign exchange	1,440	1,923	1,440	1,923
Unrealised (gain)/loss on foreign exchange	(1,193)	7,597	(1,193)	7,597

QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2017

B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B6. Income tax expense

	--- Individual Quarter ---		--- Cumulative Quarter ---	
	Unaudited Current year quarter 3 Months 31.03.2017 RM'000	Unaudited Preceding year quarter 3 Months 31.03.2016 RM'000	Unaudited Current year to date 3 Months 31.03.2017 RM'000	Unaudited Preceding year to date 3 Months 31.03.2016 RM'000
Current tax:				
- for the current period	1,479	410	1,479	410
	<u>1,479</u>	<u>410</u>	<u>1,479</u>	<u>410</u>
Deferred tax expense				
- for the current period	(13)	(12)	(13)	(12)
	<u>(13)</u>	<u>(12)</u>	<u>(13)</u>	<u>(12)</u>
	<u>1,466</u>	<u>398</u>	<u>1,466</u>	<u>398</u>

The effective tax rate for the financial period ended 31 March 2017 was higher than the statutory tax rate due to certain expenses disallowed for tax purposes.

B7. Status of corporate proposals

There were no corporate proposals announced but not completed as at the date of this announcement.

B8. Group borrowings

Total Group borrowings as at 31 March 2017 were as follows:-

Unaudited	Short term	Long term	As at
	Secured RM'000	Secured RM'000	31.03.2017 Total RM'000
Term loans	33,518	164,763	198,281
Hire purchase	296	668	964
Trust receipt	4,902	-	4,902
Bank overdrafts	9,085	-	9,085
	<u>47,801</u>	<u>165,431</u>	<u>213,232</u>

QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2017

B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B8. Group borrowings (Cont'd)

Included in the borrowings is a foreign borrowing as follows:-

	Short term Secured RM'000	Long term Secured RM'000	As at 31.03.2017 Total RM'000
Unaudited			
United States Dollar	33,022	163,642	196,664

B9. Material litigation

There were no material litigations pending as at the date of this announcement.

B10. Dividends

No dividend was declared or recommended for payment by the Company for the current quarter under review.

B11. Earnings per share

(a) Basic earnings per share

The basic earnings per share for the current quarter and for the financial year-to-date is computed by dividing the profit after taxation attributable to the owners of the Company by the weighted average number of ordinary shares in issue for the financial period.

	--- Individual Quarter ---		--- Cumulative Quarter ---	
	Unaudited Current year quarter 3 Months 31.03.2017	Unaudited Preceding year quarter 3 Months 31.03.2016	Unaudited Current year to date 3 Months 31.03.2017	Unaudited Preceding year to date 3 Months 31.03.2016
(Loss)/Profit attributable to the owners of the Company (RM'000)	(4,598)	1,273	(4,598)	1,273
Weighted average number of ordinary shares in issue ('000)	825,193	824,529	825,193	824,529
Basic earnings per share (sen)	(0.56)	0.15	(0.56)	0.15

QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2017

B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B11. Earnings per share (Cont'd)

(b) Diluted earnings per share

The diluted earnings per share for the current quarter and for the financial year-to-date is arrived at by adjusting for the dilutive effects of all potential ordinary shares, such as the share options granted to employees and the RCULS issued, on the profit attributable to owners of the Company and the weighted average number of ordinary shares in issue for the financial period.

	--- Individual Quarter ---		--- Cumulative Quarter ---	
	Unaudited Current year quarter 3 Months 31.03.2017	Unaudited Preceding year quarter 3 Months 31.03.2016	Unaudited Current year to date 3 Months 31.03.2017	Unaudited Preceding year to date 3 Months 31.03.2016
(Loss)/Profit attributable to the owners of the Company (RM'000)	(4,598)	1,273	(4,598)	1,273
Weighted average number of ordinary shares in issue ('000) (Basic)	825,193	824,529	825,193	824,529
Effect of dilution from share options granted to employees ('000)	24,253	15,706	24,253	15,706
Effect of conversion of RCULS ('000)	10,587	11,246	10,587	11,246
	860,033	851,481	860,033	851,481
Diluted earnings per share (sen)	(0.53)	0.15	(0.53)	0.15

QUARTERLY REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2017

B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B12. Disclosure of realised and unrealised profits/(loss)

The breakdown of the retained profits of the Group as at the current financial quarter and the preceding financial year into realised and unrealised profits/(losses) are presented in accordance with the directive issued by Bursa Malaysia Securities Berhad and prepared in accordance with Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants, as follows:-

	Unaudited	Audited
	As at	As at
	31.03.2017	31.12.2016
	RM'000	RM'000
Total retained profits of the Group		
- Realised	260,755	258,409
- Unrealised	(628)	6,675
	<hr/>	<hr/>
	260,127	265,084
Add: Consolidated adjustments	(20,109)	(20,468)
	<hr/>	<hr/>
	240,018	244,616
	<hr/>	<hr/>