



**TAMBUN INDAH LAND BERHAD**

(Company No: 810446-U)

(Incorporated in Malaysia)

Interim Financial Report

For The Fourth Quarter Ended 31 December 2017 (Unaudited)

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017  
Condensed Consolidated Statement of Financial Position

	Unaudited As at 31 December 2017 RM'000	Audited As at 31 December 2016 RM'000
<b>ASSETS:</b>		
<b>Non-Current Assets:</b>		
Property, plant and equipment	3,482	3,961
Investment properties	118,337	117,406
Land held for development	147,657	160,482
Investment in an associate company	554	1,329
Investment in a joint venture	25,907	26,052
Deferred tax assets	16,660	19,755
	<u>312,597</u>	<u>328,985</u>
<b>Current Assets</b>		
Inventories	10,085	1,378
Property development costs	200,775	203,636
Trade and other receivables	116,295	89,428
Current tax assets	3,151	4,885
Short term funds	10,727	37,561
Cash and bank balances	94,557	83,275
	<u>435,590</u>	<u>420,163</u>
<b>TOTAL ASSETS</b>	<u>748,187</u>	<u>749,148</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent:</b>		
Share capital	287,521	213,676
Share premium	-	69,135
Option reserve	992	1,056
Warrant reserve	-	109
Capital redemption reserve	-	468
Retained profits	292,041	251,980
	<u>580,554</u>	<u>536,424</u>
Non-controlling interests	1,880	2,562
<b>Total Equity</b>	<u>582,434</u>	<u>538,986</u>
<b>Non-Current Liability:</b>		
Long-term bank borrowings	68,536	97,366
	<u>68,536</u>	<u>97,366</u>
<b>Current Liabilities:</b>		
Trade and other payables	55,028	70,419
Short-term bank borrowings	37,889	40,790
Current tax liabilities	4,300	1,587
	<u>97,217</u>	<u>112,796</u>
<b>TOTAL LIABILITIES</b>	<u>165,753</u>	<u>210,162</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>748,187</u>	<u>749,148</u>
<b>Net assets per share attributable to ordinary equity holders of the company (RM) (Note 2)</b>	<u>1.34</u>	<u>1.26</u>

Notes:

- 1 The condensed Consolidated Statement of Financial Position should be read in conjunction with Tambun Indah Land Berhad's ("Tambun Indah" or "the Company") audited financial statements for the financial year ended 31 December 2016 and the accompanying explanatory notes attached to this interim financial report.
- 2 Based on 433,302,517 (2016: 427,351,165) ordinary shares in issued in Tambun Indah ("Shares").

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017  
Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income

	Note	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
		31-Dec-2017	31-Dec-2016	31-Dec-2017	31-Dec-2016
		RM'000	RM'000	RM'000	RM'000
Revenue		60,535	81,754	282,099	360,836
Cost of sales		(34,454)	(43,113)	(150,758)	(196,923)
<b>Gross profit</b>		<b>26,081</b>	<b>38,641</b>	<b>131,341</b>	<b>163,913</b>
Other income	B13	1,864	10,014	4,576	14,098
Sales and marketing expenses		(5,011)	(2,725)	(7,936)	(8,401)
Administrative expenses	B14	(2,066)	(7,034)	(14,618)	(18,636)
Profit from operations		20,868	38,896	113,363	150,974
Finance costs		(789)	(659)	(3,621)	(4,756)
Share of profit/(loss) of an associate		(1)	2	13	(11)
Share of profit of a joint venture		142	2,108	855	2,558
Profit before tax		20,220	40,347	110,610	148,765
Income tax expense		(4,801)	(5,233)	(27,011)	(35,537)
<b>Profit for the period</b>		<b>15,419</b>	<b>35,114</b>	<b>83,599</b>	<b>113,228</b>
<b>Total other comprehensive income, net of tax</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>15,419</b>	<b>35,114</b>	<b>83,599</b>	<b>113,228</b>
<b>Profit attributable to :</b>					
Equity holders of the Company		15,417	34,793	83,388	112,203
Non-controlling interests		2	321	211	1,025
		<b>15,419</b>	<b>35,114</b>	<b>83,599</b>	<b>113,228</b>
<b>Total comprehensive income attributable to :</b>					
Equity holders of the Company		15,417	34,793	83,388	112,203
Non-controlling interests		2	321	211	1,025
		<b>15,419</b>	<b>35,114</b>	<b>83,599</b>	<b>113,228</b>
<b>Earnings per share attributable to the equity holders of the Company</b>					
Basic (sen)	B11	3.56	8.15	19.33	26.36
Diluted (sen)	B11	3.56	8.08	19.33	26.16

Note :

The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Company's audited financial statements for the financial year ended 31 December 2016 and the accompanying explanatory notes attached to this interim financial report.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017  
Condensed Consolidated Statement of Changes In Equity

Attributable to Equity Holders of the Company

	Non-distributable					Distributable		Non-controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Option Reserve RM'000	Warrant Reserve RM'000	Capital Reserve RM'000	Retained Profits RM'000	Total RM'000		
<b>At 1 January 2017</b>	213,676	69,135	1,056	109	468	251,980	536,424	2,562	538,986
Adjustments for effects of Companies Act 2016 (Note 1)	69,758	(69,290)	-	-	(468)	-	-	-	-
Profit for the year	-	-	-	-	-	83,388	83,388	211	83,599
Total comprehensive income	-	-	-	-	-	83,388	83,388	211	83,599
<b>Transactions with owners</b>									
Issuance of ordinary shares									
- exercise of Employee share option scheme ("ESOS")	842	88	(165)	-	-	-	765	-	765
- exercise of warrants	3,245	67	-	(107)	-	-	3,205	-	3,205
Expiry and lapse of Warrants 2012/2017	-	-	-	(2)	-	2	-	-	-
Options granted under ESOS	-	-	101	-	-	-	101	-	101
Acquisition of additional equity interest in subsidiary companies	-	-	-	-	-	-	-	(293)	(293)
Dividends	-	-	-	-	-	(43,329)	(43,329)	(600)	(43,929)
Total transactions with owners	4,087	155	(64)	(109)	-	(43,327)	(39,258)	(893)	(40,151)
<b>At 31 December 2017</b>	<b>287,521</b>	<b>-</b>	<b>992</b>	<b>-</b>	<b>-</b>	<b>292,041</b>	<b>580,554</b>	<b>1,880</b>	<b>582,434</b>
<b>At 1 January 2016</b>	212,074	67,927	939	153	468	178,208	459,769	2,737	462,506
Profit for the year	-	-	-	-	-	112,203	112,203	1,025	113,228
Total comprehensive income	-	-	-	-	-	112,203	112,203	1,025	113,228
<b>Transactions with owners</b>									
Issuance of ordinary shares									
- exercise of ESOS	490	941	(243)	-	-	-	1,188	-	1,188
- exercise of warrants	1,112	267	-	(44)	-	-	1,335	-	1,335
Options granted under ESOS	-	-	360	-	-	-	360	-	360
Dividends	-	-	-	-	-	(38,431)	(38,431)	(1,200)	(39,631)
Total transactions with owners	1,602	1,208	117	(44)	-	(38,431)	(35,548)	(1,200)	(36,748)
<b>At 31 December 2016</b>	<b>213,676</b>	<b>69,135</b>	<b>1,056</b>	<b>109</b>	<b>468</b>	<b>251,980</b>	<b>536,424</b>	<b>2,562</b>	<b>538,986</b>

Notes :

1 With the Companies Act 2016 ("New Act") coming into effect on 31 January 2017, the credit standing in the share premium and capital redemption reserve accounts of RM69,290,235 and RM467,579 respectively, has been transferred to the share capital account. Pursuant to subsection 618(3) and 618(4) of the New Act, the Group may exercise its right to use the credit amounts being transferred from share premium and capital redemption reserve accounts within 24 months after the commencement of the New Act.

2 The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Company audited financial statements for the financial year ended 31 December 2016 and the accompanying explanatory notes attached to this interim financial report.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017  
Condensed Consolidated Statement of Cash Flows

	12 months ended 31-Dec-2017 RM'000	12 months ended 31-Dec-2016 RM'000
<b>Cash Flows from Operating Activities</b>		
Profit before taxation	110,610	148,765
Adjustments for:-		
Non-cash items	(84)	(4,096)
Non-operating items	1,182	(2,412)
Operating profit before changes in working capital	111,708	142,257
Net changes in land held for development	12,825	46,429
Net changes in current assets	(32,713)	(69,602)
Net changes in current liabilities	(15,550)	(45,752)
Net cash from operations	76,270	73,332
Interest received	1,571	4,621
Tax paid	(19,469)	(41,496)
<b>Net cash from operating activities</b>	<b>58,372</b>	<b>36,457</b>
<b>Cash Flows from Investing Activities</b>		
Purchase of property, plant and equipment	(151)	(121)
Addition in investment properties	(140)	(4,765)
Changes of deposits pledged with licensed banks	257	130
Proceeds from disposal of property, plant and equipment	24	5
Dividend income from associate company	788	1,350
Acquisition of additional shares in existing subsidiary companies	(293)	-
Acquisition of redeemable preference shares in a joint venture	-	(4,000)
Redemption of redeemable preference shares in a joint venture	1,000	-
<b>Net cash from investing activities</b>	<b>1,485</b>	<b>(7,401)</b>
<b>Cash Flows from Financing Activities</b>		
Dividends paid	(43,170)	(38,322)
Dividends paid to non-controlling interests of subsidiary companies	(600)	(1,200)
Drawdown of revolving credit	23,200	15,800
Proceeds from issuance of shares pursuant to:		
- ESOS	765	1,188
- exercise of warrants	3,205	1,335
Repayment of bank borrowings	(54,904)	(65,960)
Repayment of hire purchase	(27)	(93)
Interest paid	(3,621)	(4,756)
<b>Net cash used in financing activities</b>	<b>(75,152)</b>	<b>(92,008)</b>
Net changes in cash and cash equivalents	(15,295)	(62,952)
Cash and cash equivalents at 1 January 2017/2016	117,016	179,968
<b>Cash and cash equivalents at 31 December 2017/2016</b>	<b>101,721</b>	<b>117,016</b>
<b>Cash and cash equivalents included in the cash flows comprise of:-</b>		
Short term funds placed with financial institutions	10,727	37,561
Cash and bank balances	84,370	67,148
Deposits placed with licensed banks	10,187	16,127
	105,284	120,836
Less: Deposits pledged with licensed banks	(3,563)	(3,820)
	101,721	117,016

*Note :*

*The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Company audited financial statements for the financial year ended 31 December 2016 and the accompanying explanatory notes attached to this interim financial report.*

**A. Explanatory Notes pursuant to Financial Reporting Standard ("FRS") 134, Interim Reporting and the Listing Requirements**

**A1. Basis of Preparation**

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, inter alia, that are within the scope of IC Interpretation 15 Agreements for Construction of Real Estate, including its parent, significant investor and venturer (herein called "Transitioning Entities").

The Group falls within the scope of IC Interpretation 15, Agreements for the Construction of Real Estate. Therefore, the Company is currently exempted from adopting the Malaysian Financial Reporting Standards ("MFRS") and is referred to as a "Transitioning Entity" ("TE").

On 28 October 2015, the MASB issued another announcement that TEs would only be required to adopt the MFRS Framework for annual periods beginning on or after 1 January 2018.

Accordingly, the Group will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the financial year ending 31 December 2018. For the financial year ending 31 December 2017, the Group will continue to prepare financial statements using the Financial Reporting Standards ("FRS"). The adoption of the standard on 1 January 2018 will not have material impact on the financial performance and position of the Group.

The interim financial report has been prepared in accordance with FRS 134, Interim Financial Reporting and paragraph 9.22 and Appendix 9B of Listing Requirements.

The interim financial statements should be read in conjunction with the Company's audited financial statements for the financial year ended 31 December 2016 and the accompanying explanatory notes attached to this interim financial report.

**A2. Changes in Accounting Policies**

The accounting policies and methods of computation adopted by Tambun Indah and its subsidiary companies ("Group") for the interim financial statements are consistent with those adopted for the audited financial statements for the financial year ended 31 December 2016 except for the mandatory adoption of the following new and revised FRSs and Issues Committee Interpretations ("IC Interpretations") effective for the financial period beginning on 1 January 2017:

**FRSs, amendments to FRSs and IC Interpretations**

Amendments to FRS 12	Annual Improvements to FRS Standards 2014 - 2016 Cycle
Amendments to FRS 107	Disclosure Initiative
Amendments to FRS 112	Recognition of Deferred Tax Assets for Unrealised Losses

Adoption of the above standards and interpretations where applicable did not have any effect on the financial performance or position of the Group.

**A3. Explanatory Comments about Seasonality or Cyclicity of Interim Operations**

The business operations of the Group during the financial quarter under review had not been materially affected by any seasonal or cyclical factors.

**A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

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

**A5. Changes in Estimates**

There were no changes in estimates that have had a material effect in the current financial quarter-to-date results.

**A6. Debt and Equity Securities**

For the financial period under review, there were no issues, cancellation, repurchase, resale or repayment of debt and/or equity securities, share buybacks, share cancellations, shares held as treasury shares and resale of treasury shares, save for the disclosure below.

(a) Issuance of 610,000 new ordinary shares pursuant to exercise of ESOS at the following option prices:

Exercise price	(RM)	0.85	1.24	1.25	1.27	1.30
No. of shares issued	('000)	10	13	279	288	20

The total cash proceeds arising from the exercise of ESOS during the current financial period to-date amounted to RM765,130; and

(b) Issuance of 5,341,352 new ordinary shares pursuant to the exercise of warrants at RM0.60 per share. The total cash proceeds arising from the exercise of warrants during the current financial year amounted to RM3,204,811.

**A7. Dividend Paid**

On 16 February 2017, the Company paid interim single tier dividend of 3.0 sen per ordinary share each amounting to RM12,839,906 in respect of the financial year ended 31 December 2016.

On 11 August 2017, the Company paid final single tier dividend of 7.0 sen per ordinary share each amounting to RM30,329,776 in respect of the financial year ended 31 December 2016.

On 12 February 2018, the Company paid interim single tier dividend of 3.0 sen per ordinary share each amounting to RM12,999,076 in respect of the financial year ended 31 December 2017.

**A8. Operating Segment**

The segmental analysis for the financial year ended 31 December 2017 is as follows:

	Property development and property management RM'000	Investment holdings RM'000	Other operations RM'000	Adjustments and eliminations RM'000	Total RM'000
<b>Revenue</b>					
Revenue from external customers	277,205	4,894	-	-	282,099
Inter-segment revenues	195	16,401	-	(16,596)	-
	<u>277,400</u>	<u>21,295</u>	<u>-</u>	<u>(16,596)</u>	<u>282,099</u>
<b>Results</b>					
Profit from operations	104,863	22,813	45	(16,755)	110,966
Unallocated amount: - corporate expenses					(356)
Profit before tax					<u>110,610</u>
Tax expense					<u>(27,011)</u>
Profit for the year					<u>83,599</u>
<b>Other information</b>					
Capital expenditure	824	145	-	-	969
Depreciation	552	72	-	-	624

**A9. Subsequent Events**

There were no material events subsequent to the financial period ended 31 December 2017 until 20 February 2018 (the latest practicable date which is not earlier than 7 days from the date of issue of this interim financial report), that had not been reflected in the financial statements for the current quarter under review.

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

There was no change in the composition of the Group for the current quarter and financial year to-date, except on 05 July 2017, the Company acquired the remaining 50% equity interests in Zipac Development Sdn. Bhd.. With effect from the date , Zipac Development Sdn. Bhd. is a wholly-owned subsidiary of the Company.

**A11. Changes in contingent liabilities or contingent assets**

There were no material changes in contingent liabilities or contingent assets since the end of the last annual reporting period.

**A12. Capital Commitments**

There were no outstanding capital commitments for the Group as at 31 December 2017.

**A13. Significant Related Party Transactions**

Related parties are those defined under FRS 124: Related Party Disclosures.

*Transactions with directors of the Company and subsidiary companies, members of their family and companies, firms and trust bodies in which they have interests:*

	<b>12 months ended 31-Dec-2017 RM'000</b>
Rental paid to companies in which a Director has interest	118
Consultant fee charged to an associate company	12
Sales of a development property to a director of the company	<u>401</u>



**B. Explanatory Notes pursuant to Part A of Appendix 9B of the Listing requirements**

**B1. Review of Performance**

**Quarter on Quarter review**

The quarter on quarter movements in the segment revenues were as follows:

	Current	Preceding Year	Variances	
	31-Dec-2017 RM'000	31-Dec-2016 RM'000	%	RM'000
<b>Revenue</b>				
Property development and property management	59,278	80,606	-26.5%	(21,328)
Investment holdings	1,257	1,148	9.5%	109
	60,535	81,754	-26.0%	(21,219)
Profit before tax	20,220	40,347	-49.9%	(20,127)

The lower profit before tax for the current quarter as compared to the preceding year quarter was due to the lower revenue recorded and the effect from the following:-

- (a) a provision for foreseeable loss of approximately RM4 million was made in the current quarter for a low cost housing project, and
- (b) a lower net fair value gain this quarter as compared to the preceding year quarter. The net fair value gain on investment properties for the current quarter was RM791,000. Comparatively, in the same quarter of the preceding year, the Group's net fair value gain on investment properties was approximately RM5.2 million, coupled with the Group's share of RM1.8 million in fair value gain attributable to a joint venture company.

Property development & property management

Property development projects were on track and progressed as scheduled. Revenue was mainly contributed by residential and commercial property developments in Pearl City, Simpang Ampat which accounted for approximately 72% of the total revenue in the segment for the current quarter in review.

The lower revenue in the current quarter as compared to the same quarter of the preceding year was mainly due to fewer on-going projects, with the Group adopting a cautious approach given the overall market condition.

The Group recorded new property sales of RM30.2 million in the current quarter (same quarter of preceding year 2016: RM17.8 million) and RM 146.3 million in the financial year ended 31 December 2017 (financial year ended 31 December 2016 : RM229.1 million).

Investment holdings

The increase in revenue was mainly derived from additional rental received from newly completed investment properties.

**B2. Comparison of results against immediate preceding quarter**

	Current	Preceding	Variances	
	31-Dec-2017 RM'000	30-Sep-2017 RM'000	%	RM'000
Revenue	60,535	70,973	-14.7%	(10,438)
Profit before tax	20,220	31,830	-36.5%	(11,610)

Compared to the immediate preceding quarter, revenue and profit before tax decreased by 14.7% and 36.5% respectively. The decrease in profit before tax was mainly due the lower revenue and a provision for foreseeable loss of approximately RM4 million for a low cost housing project.

**B3. Prospects for the next financial year**

Despite the soft property market, the Group achieved an average take-up rate of 70% for its ongoing projects as at 31 December 2017, with a total Gross Development Value of RM849 million; and unbilled sales of approximately RM66 million. These should contribute positively to the Group's earnings for the next two years.

The outlook for the property industry continues to be challenging and the Group will remain cautious. Based on the foregoing, the Group expects to achieve a moderate performance for the financial year ending 2018.

**B4. Variance of Actual Profit from Forecast Profit or Profit Guarantee**

Not applicable as no profit forecast or profit guarantee was issued.

**B5. Statement by Board of Directors**

The Group did not issue any profit forecast or projection in a public document in the current quarter or financial quarter-to-date.

**B6. Income Tax**

Income tax comprised:

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year	Current Year-	Preceding Year
	Quarter	Corresponding	To-Date	Corresponding
	31-Dec-2017	31-Dec-2016	31-Dec-2017	31-Dec-2016
	RM'000	RM'000	RM'000	RM'000
Current income tax	12,422	6,543	24,469	34,111
(Over)/Under provision of taxation in respect of prior year	-	-	(553)	5,579
Deferred taxation	(7,621)	(1,310)	3,095	(4,153)
	<u>4,801</u>	<u>5,233</u>	<u>27,011</u>	<u>35,537</u>

The Group's effective tax rate for the financial year-to-date under review was higher than the statutory tax rate mainly due to certain non-tax deductible expenses and provisions of the Group.

**B7. Status of Corporate Proposals**

There were no corporate proposals that had been announced but not yet completed during the current financial quarter and financial period-to-date under review.

**B8. Borrowings and Debt Securities**

Details of the Group's borrowings as at 31 December 2017 were as follows:

	Secured RM'000
<i>Long term borrowing:</i>	
Term loans	<u>68,536</u>
<i>Short term borrowings:</i>	
Revolving credit	12,700
Term loans	<u>25,189</u>
	<u>37,889</u>
<b>Total</b>	<u><u>106,425</u></u>

The Group had no foreign currency borrowings.

**B9. Material Litigation**

The Group is not engaged in any material litigation as at the date of this report.

**B10. Dividend**

No dividend has been proposed for the current quarter.

**B11. Earnings Per Share**

**(a) Basic Earnings Per Share**

The basic earnings per share for the current financial quarter and current financial year-to-date had been calculated by dividing the Group's profit for the period attributable to equity holders of the Company by the weighted average number of shares in issue.

	Current Quarter 31-Dec-2017	Preceding Year Corresponding Quarter 31-Dec-2016	Current Year- To-Date 31-Dec-2017	Preceding Year Corresponding Period 31-Dec-2016
Profit for the period attributable to equity holders of the Company (RM'000)	15,417	34,793	83,388	112,203
Weighted average number of ordinary shares in issue ('000)	433,302	426,989	431,419	425,635
<b>Basic Earnings Per Share (sen)</b>	<b>3.56</b>	<b>8.15</b>	<b>19.33</b>	<b>26.36</b>

The weighted average number of ordinary shares used in the denominator in calculating basic earnings per share was determined as follows:

	Current Quarter 31-Dec-2017 '000	Preceding Year Corresponding Quarter 31-Dec-2016 '000	Current Year- To-Date 31-Dec-2017 '000	Preceding Year Corresponding Period 31-Dec-2016 '000
Number of ordinary shares at beginning of the period/year	427,351	424,148	427,351	424,148
Effect of shares issued pursuant to:				
- exercise of ESOS	610	823	435	318
- exercise of warrants	5,341	2,018	3,633	1,169
Weighted average number of ordinary shares	433,302	426,989	431,419	425,635

**(b) Diluted Earnings per share**

The diluted earnings per share had been calculated by dividing the Group's profit for the period attributable to the equity holders of the Company by the weighted average number of shares that would have been in issue upon full exercise of the remaining options under the warrants and ESOS granted, adjusted for the number of such shares that would have been issued at fair value, calculated as follows:

	Current Quarter 31-Dec-2017	Preceding Year Corresponding Quarter 31-Dec-2016	Current Year- To-Date 31-Dec-2017	Preceding Year Corresponding Period 31-Dec-2016
Profit for the period attributable to equity holders of the Company (RM'000)	15,417	34,793	83,388	112,203
Weighted average number of ordinary shares ('000)	433,314	430,378	431,444	428,969
<b>Diluted Earnings Per Share (sen)</b>	<b>3.56</b>	<b>8.08</b>	<b>19.33</b>	<b>26.16</b>

The weighted average number of ordinary shares used in the denominator in calculating diluted earnings per share was determined as follows:

	Current Quarter 31-Dec-2017 '000	Preceding Year Corresponding Quarter 31-Dec-2016 '000	Current Year- To-Date 31-Dec-2017 '000	Preceding Year Corresponding Period 31-Dec-2016 '000
Weighted average number of ordinary shares	433,302	426,989	431,419	425,635
Effect of potential exercise of ESOS/warrants				
- ESOS	12	230	25	200
- Warrants	-	3,159	-	3,134
Weighted average number of ordinary shares	433,314	430,378	431,444	428,969

**B12. Auditors' Report on Preceding Annual Financial Statements**

There was no qualification to the audited financial statements of the Company and its subsidiary companies for the financial year ended 31 December 2016.

**B13. Other income**

	Current quarter 31-Dec-2017 RM'000	Financial year to-date 31-Dec-2017 RM'000
Interest income	1,046	3,477
Fair value gain on investment properties	791	791
Miscellaneous income	27	308
	<u>1,864</u>	<u>4,576</u>

The Group did not receive any other income including investment income for the financial year ended 31 December 2017.

**B14. Additional disclosures pursuant to para 16, Part A, Appendix 9B of Bursa Malaysia Securities Berhad Listing Requirements**

	Current quarter 31-Dec-2017 RM'000	Financial year to-date 31-Dec-2017 RM'000
Depreciation	<u>159</u>	<u>624</u>

There was no provision for and write off of receivables and inventories, gain or loss on disposal of quoted or unquoted investments or properties, impairment of assets, foreign exchange gain or loss and gain or loss on derivatives for the financial year ended 31 December 2017.

**B15. Disclosure of realised and unrealised profits/(losses)**

Total retained profits of Tambun Indah and its subsidiary companies were as follows:

	31-Dec-2017 RM'000	31-Dec-2016 RM'000
Total retained profits of the Company and its subsidiaries:		
- realised	601,882	542,554
- unrealised	52,600	54,902
	<u>654,482</u>	<u>597,456</u>
Total retained profits from a joint venture:		
- realised	1,563	708
- unrealised	1,844	1,844
Total share of retained profits from an associate:		
- realised	511	498
- unrealised	-	-
	<u>658,400</u>	<u>600,506</u>
Less: Consolidation adjustments	<u>(366,359)</u>	<u>(348,526)</u>
Total Group retained profits as per consolidated accounts	<u>292,041</u>	<u>251,980</u>

**B16. Authority for Issue**

The interim financial statements were authorised for issue by the Board of Directors of Tambun Indah in accordance with a resolution of the Directors on 27 February 2018.

By order of the Board of Directors  
Lee Peng Loon  
Company Secretary  
27 February 2018