

**UNITED MALACCA BERHAD (1319 - V)**

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 30 APRIL 2018****CONDENSED CONSOLIDATED INCOME STATEMENT  
FOR THE FOURTH QUARTER ENDED 30 APRIL 2018**

	Individual Quarter 3 Months Ended 30 April		Cumulative Quarter 12 Months Ended 30 April	
	2018	2017	2018	2017
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	62,258	70,279	277,728	274,709
Cost of sales	(48,229)	(38,526)	(198,916)	(163,317)
<b>Gross profit</b>	14,029	31,753	78,812	111,392
Other income	2,303	5,593	22,537	30,488
Selling and distribution expenses	(1,782)	(1,580)	(7,217)	(5,957)
Administrative expenses	(4,006)	(5,822)	(17,253)	(16,527)
Other expenses	(149)	(390)	(10,689)	(14,926)
Replanting expenses	(566)	(356)	(2,368)	(1,696)
<b>Operating profit</b>	9,829	29,198	63,822	102,774
Finance cost	(1,341)	(1,081)	(5,219)	(3,886)
<b>Profit before tax</b>	8,488	28,117	58,603	98,888
Income tax expense	567	1,935	(12,386)	(12,999)
<b>Profit for the period</b>	9,055	30,052	46,217	85,889
<b>Profit for the period attributable to:</b>				
Owners of the Company	8,519	29,001	47,826	84,554
Non-controlling interests	536	1,051	(1,609)	1,335
	9,055	30,052	46,217	85,889
<b>Earnings per share attributable to owners of the Company:</b>				
Basic (sen)	4.06	13.86	22.83	40.41
Diluted (sen)	4.06	13.86	22.83	40.41

*The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the year ended 30 April 2017 and the accompanying explanatory notes attached to the interim financial statements.*

**UNITED MALACCA BERHAD (1319 - V)**

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 30 APRIL 2018****CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FOURTH QUARTER ENDED 30 APRIL 2018**

	Individual Quarter 3 Months Ended 30 April		Cumulative Quarter 12 Months Ended 30 April	
	2018	2017	2018	2017
	RM'000	RM'000	RM'000	RM'000
<b>Comprehensive Income</b>				
<b>Profit for the period</b>	9,055	30,052	46,217	85,889
<b>Other comprehensive (loss)/income:</b>				
<b>Items that will be subsequently reclassified to profit or loss:</b>				
Net gain on fair value changes of available-for-sale investments	-	3	-	1,409
Transfer of gain on disposal of available-for-sale investments to profit or loss	-	(56)	-	(20,191)
Exchange differences on translation of foreign operations	(15,798)	(2,616)	(31,878)	14,025
	(15,798)	(2,669)	(31,878)	(4,757)
<b>Items that will not be subsequently reclassified to profit or loss:</b>				
Reversal of deferred tax on revaluation surplus of freehold land upon disposal	5	-	5	-
Revaluation surplus of land and buildings	347,838	-	347,838	-
Less: Deferred tax effect	(76,563)	-	(76,563)	-
Reversal of revaluation surplus of biological assets	(334,416)	-	(334,416)	-
Less: Deferred tax effect	668	-	668	-
Actuarial gain/(loss) on retirement benefit obligation	95	(3)	95	(3)
Less: Deferred tax effect	(24)	1	(24)	1
	(62,397)	(2)	(62,397)	(2)
<b>Total comprehensive income for the period</b>	(69,140)	27,381	(48,058)	81,130
<b>Total comprehensive income for the period attributable to:</b>				
Owners of the Company	(67,212)	26,769	(41,347)	77,541
Non-controlling interests	(1,928)	612	(6,711)	3,589
	(69,140)	27,381	(48,058)	81,130

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 30 April 2017 and the accompanying explanatory notes attached to the interim financial statements.

**UNITED MALACCA BERHAD (1319 - V)**

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 30 APRIL 2018****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>As at End of Current Quarter 30 April 2018</b>	<b>As at Preceding Financial Year End 30 April 2017</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	1,039,013	693,912
Biological assets	654,721	991,901
Prepaid land lease payments	120,973	132,527
Goodwill on consolidation	82,474	82,474
	<u>1,897,181</u>	<u>1,900,814</u>
<b>Current Assets</b>		
Inventories	29,760	20,735
Trade receivables	14,728	17,800
Other receivables	34,596	98,107
Held-for-trading investments	-	22,803
Held-to-maturity investments	43	301
Financial assets at fair value through profit or loss	25,016	48,375
Cash and bank balances	99,557	30,299
	<u>203,700</u>	<u>238,420</u>
<b>TOTAL ASSETS</b>	<u>2,100,881</u>	<u>2,139,234</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	212,084	209,494
Share premium	42,795	42,795
Other reserves	747,041	840,168
Retained earnings	669,069	660,958
<b>Equity attributable to owners of the Company</b>	<u>1,670,989</u>	<u>1,753,415</u>
Non-controlling interests	39,703	46,414
<b>Total equity</b>	<u>1,710,692</u>	<u>1,799,829</u>
<b>Non-Current Liabilities</b>		
Term loan	78,410	151,900
Retirement benefit obligation	469	365
Deferred tax liabilities	216,568	147,190
	<u>295,447</u>	<u>299,455</u>
<b>Current Liabilities</b>		
Trade payables	9,925	13,381
Other payables	23,877	22,065
Income tax payable	2,132	4,504
Term loan	58,808	-
	<u>94,742</u>	<u>39,950</u>
<b>Total liabilities</b>	<u>390,189</u>	<u>339,405</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>2,100,881</u>	<u>2,139,234</u>
Net assets per share attributable to owners of the Company (RM)	<u>7.97</u>	<u>8.38</u>

*The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 30 April 2017 and the accompanying explanatory notes attached to the interim financial statements.*

**UNITED MALACCA BERHAD** (1319 - V)

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 30 APRIL 2018****CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE TWELVE MONTHS ENDED 30 APRIL 2018**

	Attributable to Owners of the Company				Total RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Other Reserves RM'000	Distributable Retained Earnings RM'000			
<b><u>Current 12 Months Ended 30 April 2018</u></b>							
<b>Balance at 1 May 2017</b>	209,494	42,795	840,168	660,958	1,753,415	46,414	1,799,829
<b>Total comprehensive (loss)/income for the period</b>	-	-	(89,237)	47,890	(41,347)	(6,711)	(48,058)
<b>Transfer to retained earnings:</b>							
Realisation of asset revaluation reserve upon:							
- Depreciation	-	-	(3,647)	3,647	-	-	-
- Disposal of property, plant and equipment	-	-	(102)	102	-	-	-
	-	-	(3,749)	3,749	-	-	-
<b>Transactions with owners:</b>							
Fair value of share options granted to eligible employees	-	-	550	-	550	-	550
Shares issued pursuant to Employee Share Option Scheme ("ESOS")	1,877	-	(242)	-	1,635	-	1,635
Employee share options forfeited	-	-	(78)	78	-	-	-
Employee share options expired	-	-	(371)	371	-	-	-
Executive Share Incentive Plan ("ESIP") expense	-	-	713	-	713	-	713
Shares issued pursuant to ESIP	713	-	(713)	-	-	-	-
Dividends	-	-	-	(43,977)	(43,977)	-	(43,977)
	2,590	-	(141)	(43,528)	(41,079)	-	(41,079)
<b>Balance at 30 April 2018</b>	212,084	42,795	747,041	669,069	1,670,989	39,703	1,710,692

**UNITED MALACCA BERHAD** (1319 - V)

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 30 APRIL 2018****CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE TWELVE MONTHS ENDED 30 APRIL 2018 - CONT'D**

	Attributable to Owners of the Company				Total	Non-Controlling Interests	Total Equity
	Share Capital	Share Premium	Other Reserves	Retained Earnings			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b><u>12 Months Ended 30 April 2017</u></b>							
<b>Balance at 1 May 2016</b>	209,221	42,795	851,049	605,586	1,708,651	42,412	1,751,063
<b>Total comprehensive (loss)/income for the period</b>	-	-	(7,011)	84,552	77,541	3,589	81,130
<b>Transfer to retained earnings:</b>							
Realisation of asset revaluation reserve upon:							
- Depreciation	-	-	(3,289)	3,289	-	-	-
- Property, plant and equipment written off	-	-	(6)	6	-	-	-
	-	-	(3,295)	3,295	-	-	-
<b>Transactions with owners:</b>							
Additional investment in a subsidiary	-	-	-	-	-	413	413
Fair value of share options granted to eligible directors and employees	-	-	448	-	448	-	448
Shares issued pursuant to ESOS	273	-	(22)	-	251	-	251
Employee share options forfeited	-	-	(387)	387	-	-	-
Employee share options expired	-	-	(614)	614	-	-	-
Dividends	-	-	-	(33,476)	(33,476)	-	(33,476)
	273	-	(575)	(32,475)	(32,777)	413	(32,364)
<b>Balance at 30 April 2017</b>	<b>209,494</b>	<b>42,795</b>	<b>840,168</b>	<b>660,958</b>	<b>1,753,415</b>	<b>46,414</b>	<b>1,799,829</b>

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

**UNITED MALACCA BERHAD (1319 - V)**

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 30 APRIL 2018****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE TWELVE MONTHS ENDED 30 APRIL 2018**

	<b><u>2017/2018</u></b> <b>12 Months</b> <b>Ended</b> <b>30 April 2018</b> <b>RM'000</b>	<b><u>2016/2017</u></b> <b>12 Months</b> <b>Ended</b> <b>30 April 2017</b> <b>RM'000</b>
<b>Operating Activities</b>		
Profit before tax	58,603	98,888
Adjustments for:		
Amortisation of prepaid land lease payments	3,000	1,393
Depreciation of property, plant and equipment	28,456	20,141
Dividend income	(319)	(1,346)
Fair value of share options expensed off	550	448
Gain on disposal of:		
- available-for-sale investments	-	(20,191)
- property, plant and equipment	(1,325)	(126)
Interest expense	5,219	3,886
Interest income	(2,406)	(1,034)
Net fair value (gains)/losses on financial assets at fair value through profit or loss:		
- realised	(1,341)	(1,253)
- unrealised	344	(2)
Net fair value (gains)/losses on held-for-trading investments:		
- realised	(3,639)	(839)
- unrealised	2,722	(2,614)
Property, plant and equipment written off	215	79
Unrealised foreign exchange (gain)/loss	(11,363)	14,235
<b>Operating cash flows before changes in working capital</b>	<b>78,716</b>	<b>111,665</b>
Increase in inventories	(10,282)	(2,515)
Decrease/(increase) in trade and other receivables	59,462	(16,272)
(Decrease)/increase in trade and other payables	(1,001)	9,025
Increase in retirement benefit obligation	262	356
<b>Cash flows from operations</b>	<b>127,157</b>	<b>102,259</b>
Interest received	2,189	1,051
Interest paid	(5,117)	(3,708)
Income taxes refunded	1,806	192
Income taxes paid	(20,130)	(15,569)
<b>Net cash flows from operating activities</b>	<b>105,905</b>	<b>84,225</b>

**UNITED MALACCA BERHAD (1319 - V)**

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 30 APRIL 2018****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE TWELVE MONTHS ENDED 30 APRIL 2018 - CONT'D**

	<u>2017/2018</u> 12 Months Ended 30 April 2018 RM'000	<u>2016/2017</u> 12 Months Ended 30 April 2017 RM'000
<b>Investing Activities</b>		
Dividend received from:		
- available-for-sale investments	-	743
- held-for-trading investments	336	599
Purchase of:		
- available-for-sale investments	-	(578)
- financial assets at fair value through profit or loss	(20,000)	(29,124)
- held-for-trading investments	(12,060)	(25,737)
- property, plant and equipment	(34,236)	(33,280)
Proceeds from disposal of:		
- available-for-sale investments	-	23,259
- financial assets at fair value through profit or loss	44,356	5,000
- held-for-trading investments	35,619	24,187
- property, plant and equipment	2,234	193
Additions of:		
- biological assets	(8,397)	(23,113)
- prepaid land lease payments	(3,267)	(2,873)
Net withdrawal of held-to-maturity investments	258	704
<b>Net cash flows from/(used in) investing activities</b>	<b>4,843</b>	<b>(60,020)</b>
<b>Financing Activities</b>		
Dividends paid	(43,977)	(33,476)
Proceeds from exercise of:		
- employee share options under ESOS	1,635	251
- ESIP shares	713	-
<b>Net cash flows used in financing activities</b>	<b>(41,629)</b>	<b>(33,225)</b>
<b>Net change in cash and bank balances</b>	<b>69,119</b>	<b>(9,020)</b>
<b>Effect of foreign exchange rate changes</b>	<b>139</b>	<b>(697)</b>
<b>Cash and bank balances at beginning of period</b>	<b>30,299</b>	<b>40,016</b>
<b>Cash and bank balances at end of period</b>	<b>99,557</b>	<b>30,299</b>
<b>Cash and bank balances comprise:</b>		
Cash on hand and at banks	1,373	1,720
Short-term deposits with licensed financial institutions	98,184	28,579
	<b>99,557</b>	<b>30,299</b>

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

# UNITED MALACCA BERHAD (1319 - V)

(Incorporated in Malaysia)

## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 APRIL 2018

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### NOTES TO THE INTERIM FINANCIAL STATEMENTS

#### A. EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARD ("FRS") 134: *INTERIM FINANCIAL REPORTING AND BURSA LISTING REQUIREMENTS*

##### A1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in compliance with the requirements of FRS 134: *Interim Financial Reporting* and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the annual audited financial statements of the Group for the year ended 30 April 2017. 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 30 April 2017.

##### A2. Changes in Accounting Policies

The accounting policies and methods of computation applied by the Group in the interim financial statements are consistent with those applied in the latest audited financial statements for the financial year ended 30 April 2017 except for the adoption of the following standards effective for the financial year beginning 1 May 2017:

##### **Effective for annual periods beginning on or after 1 January 2017**

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*

The adoption of the above standards do not have any material impact on the financial statements of the Group.

##### **Malaysian Financial Reporting Standards**

On 19 November 2011, the Malaysian Accounting Standards Board ("MASB") issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards ("MFRS Framework").

The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141: *Agriculture* ("MFRS 141") and IC Interpretation 15: *Agreements for Construction of Real Estate* ("IC 15"), including its parent, significant investor and venturer (herein called "Transitioning Entities").



# **UNITED MALACCA BERHAD (1319 - V)**

(Incorporated in Malaysia)

## **UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 APRIL 2018**

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### **NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D**

#### **A2. Changes in Accounting Policies - Cont'd**

##### **Malaysian Financial Reporting Standards - Cont'd**

Transitioning Entities are allowed to defer the adoption of the new MFRS Framework and continue to use the existing Financial Reporting Standards Framework until the MFRS Framework is mandated by the MASB. According to the announcement made by MASB on 2 September 2015, all Transitioning Entities shall adopt the MFRS Framework and prepare their first MFRS financial statements for annual periods beginning on or after 1 January 2018.

The Company and certain subsidiaries in the Group fall within the scope definition of Transitioning Entities and have opted to defer adoption of the new MFRS Framework. Accordingly, the Group will present its first set of MFRS financial statements for annual periods beginning on or after 1 May 2018 as mandated by the MASB.

In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained earnings.

The Group has not completed its assessment of the financial effects of the differences between Financial Reporting Standards and accounting standards under the MFRS Framework. Accordingly, the financial performance and financial position as disclosed in these financial statements could be different if prepared under the MFRS Framework.

#### **A3. Seasonal or Cyclical of Operations**

The production of oil palm fresh fruits bunches ("FFB") is influenced by weather conditions.

Based on past trends, FFB production tends to pick up from July onwards and will peak around September/October. From December onwards, it will be the seasonal downtrend in FFB production.

The FFB production for the financial year ended 30 April 2018 was 13% higher than that of the preceding year mainly due to improved yield in the mature area and additional of 4,640 hectares coming into maturity (Malaysia - 1,679 hectares and Indonesia - 2,961 hectares).

# UNITED MALACCA BERHAD (1319 - V)

(Incorporated in Malaysia)

## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 APRIL 2018

### NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D

#### 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 financial year ended 30 April 2018 except for the revaluation of property, plant and equipment and biological assets on 30 April 2018 by an independent professional valuer in compliance with the accounting policy of regular revaluation adopted by the Group. The valuation was determined by reference to open market value on an existing use basis.

##### Revaluation of property, plant and equipment

A revaluation surplus of RM347.84 million has been recorded on revaluation of land and buildings. After including the deferred tax of RM76.56 million provided for revaluation surplus on land and buildings, the net revaluation surplus was RM271.28 million.

##### Revaluation of biological assets

A reversal of revaluation surplus of RM334.42 million on biological assets of Malaysian operations with an older age profile has been recorded. After including the reversal of deferred tax provided for revaluation surplus on biological assets of RM0.67 million, the net reversal of revaluation surplus was RM333.75 million.

The abovementioned revaluation adjustments have resulted in a net revaluation deficit of RM62.47 million which reduced the net assets per share of the Group by RM0.30.

Detailed breakdown of revaluation adjustments and deferred tax impact are as follows:

	Revaluation adjustments	Deferred tax impact	Net impact	Impact on net assets per share
	RM'000	RM'000	RM'000	RM
Land and buildings	347,838	(76,563)	271,275	1.29
Biological assets	(334,416)	668	(333,748)	(1.59)
	13,422	(75,895)	(62,473)	(0.30)

#### A5. Material Changes in Estimates

There were no material changes in estimates that have a material effect against results in the current quarter and current financial year-to-date ended 30 April 2018.

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(Incorporated in Malaysia)

## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 APRIL 2018

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### NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D

#### **A6. Changes in Debt and Equity Securities**

There were no issuance, repurchase and repayment of debt and equity securities during the financial year ended 30 April 2018 except for the followings:

- (a) issuance of 301,200 ordinary shares for cash pursuant to the Company's ESOS.
- (b) issuance of 109,800 ordinary shares pursuant to the Company's ESIP to the selected executives.

#### **A7. Dividends Paid**

The amount of dividends paid during the financial year ended 30 April 2018 were as follows:

	<b>RM'000</b>
<b>(a) In respect of financial year ended 30 April 2017</b>	
Second interim single-tier dividend of 12 sen per share, on 209,318,701 ordinary shares, paid on 24 August 2017	25,118
Special single-tier dividend of 3 sen per share, on 209,318,701 ordinary shares, paid on 24 August 2017	6,280
<b>(b) In respect of financial year ended 30 April 2018</b>	
First interim single-tier dividend of 6 sen per share, on 209,660,001 ordinary shares, paid on 8 February 2018	12,579
	<u>43,977</u>

**UNITED MALACCA BERHAD (1319 - V)**

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 30 APRIL 2018****NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D****A8. Segmental Information****(a) Business Segments**

	<b>Current Quarter Ended 30 April 2018 RM'000</b>	<b>Cumulative Twelve Months Ended 30 April 2018 RM'000</b>
<b>Segment Revenue</b>		
Plantation revenue	74,143	330,069
Elimination of inter-companies' sales	(11,885)	(52,341)
External sales	<u>62,258</u>	<u>277,728</u>
<b>Segment Results</b>		
Plantation:		
- Malaysian operations	9,577	60,032
- Indonesian operations	(1,271)	(4,701)
Investment holding	182	3,272
Profit before tax	<u>8,488</u>	<u>58,603</u>
Income tax expense	567	(12,386)
Profit for the period	<u>9,055</u>	<u>46,217</u>
		<b>As at End of Current Quarter 30 April 2018 RM'000</b>
<b>Segment Assets</b>		
Plantation		1,976,238
Investment holding		124,643
Consolidated total assets		<u>2,100,881</u>
<b>Segment Liabilities</b>		
Plantation		252,437
Investment holding		137,752
Consolidated total liabilities		<u>390,189</u>

**UNITED MALACCA BERHAD (1319 - V)**

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 30 APRIL 2018****NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D****A8. Segmental Information - Cont'd****(b) Geographical Segments**

	<b>Current Quarter Ended 30 April 2018 RM'000</b>	<b>Cumulative Twelve Months Ended 30 April 2018 RM'000</b>
<b>Segment Revenue</b>		
Malaysia	52,868	243,744
Indonesia	9,390	33,984
Consolidated total revenue	<u>62,258</u>	<u>277,728</u>
<b>Segment Results</b>		
Malaysia	8,792	74,948
Indonesia	(3,341)	(16,612)
Singapore	3,037	267
Profit before tax	<u>8,488</u>	<u>58,603</u>
Income tax expense	567	(12,386)
Profit for the period	<u>9,055</u>	<u>46,217</u>
		<b>As at End of Current Quarter 30 April 2018 RM'000</b>
<b>Segment Assets</b>		
Malaysia		1,686,832
Indonesia		413,959
Singapore		90
Consolidated total assets		<u>2,100,881</u>
<b>Segment Liabilities</b>		
Malaysia		352,150
Indonesia		37,977
Singapore		62
Consolidated total liabilities		<u>390,189</u>

# UNITED MALACCA BERHAD (1319 - V)

(Incorporated in Malaysia)

## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 APRIL 2018

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### NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D

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

There were no material events from the current quarter ended 30 April 2018 to the date of this announcement that had not been reflected in this interim financial statements.

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

There were no changes in the composition of the Group during the financial year ended 30 April 2018.

#### **A11. Changes in Contingent Liabilities and Contingent Assets**

At the date of this report, no contingent liabilities and contingent assets had arisen since the end of preceding financial year 30 April 2017.

#### **A12. Capital Commitments**

At the end of the current quarter, the Group has the following capital commitments:

	<b>RM'000</b>
<b>Capital expenditure approved and contracted for:</b>	
Construction of new palm oil mill - Indonesia	65,533
Purchase of property, plant and equipment	14,212
	<u>79,745</u>
<b>Capital expenditure approved but not contracted for:</b>	
Additions of biological assets	13,395
Construction of new palm oil mill - Indonesia	19,399
Construction of new palm oil mill - Malaysia	56,402
Purchase of property, plant and equipment	52,702
	<u>141,898</u>
	<u>221,643</u>

#### **A13. Related Party Disclosures**

There were no transactions and balances with related party during the current quarter and current financial year-to-date ended 30 April 2018.

**UNITED MALACCA BERHAD (1319 - V)**

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 30 APRIL 2018****NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D****B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF  
BURSA MALAYSIA SECURITIES BERHAD****B1. Review of Performance****(a) Current Quarter vs. Preceding Year Corresponding Quarter**

	Individual Quarter		
	Current Quarter Ended 30 April 2018	Preceding Year Corresponding Quarter Ended 30 April 2017	Variance
	RM'000	RM'000	%
Revenue	62,258	70,279	-11%
Operating profit/profit before interest and tax	9,829	29,198	-66%
Profit before tax	8,488	28,117	-70%
Profit after tax	9,055	30,052	-70%
Profit attributable to owners of the Company	8,519	29,001	-71%
<b>Additional information:</b>			
<u>Breakdown of profit before tax (RM'000)</u>			
<u>Plantation:</u>			
- Malaysian operations	9,577	23,225	-59%
- Indonesian operations	(1,271)	1,863	-168%
Investment holding	182	3,029	-94%
Total profit before tax	8,488	28,117	-70%
<u>Planted area (hectare)</u>			
<u>Mature area:</u>			
- Malaysia	20,277	18,407	10%
- Indonesia	4,752	1,792	165%
Total mature area	25,029	20,199	24%
<u>Immature area:</u>			
- Malaysia	1,490	3,390	-56%
- Indonesia	1,489	4,076	-63%
Total immature area	2,979	7,466	-60%
Total planted area	28,008	27,665	1%
<u>FFB production (tonne)</u>			
- Malaysia	83,220	73,889	13%
- Indonesia	8,248	7,045	17%
Total FFB production	91,468	80,934	13%
<u>FFB yield (tonne/hectare)</u>			
- Malaysia	4.10	4.01	2%
- Indonesia	1.74	3.93	-56%
Group FFB yield	3.65	4.01	-9%
<u>Average price for Malaysian operations (RM)</u>			
Average CPO price/tonne	2,458	3,070	-20%
Average PK price/tonne	2,059	2,903	-29%

# UNITED MALACCA BERHAD (1319 - V)

(Incorporated in Malaysia)

## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 APRIL 2018

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### NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D

#### **B1. Review of Performance - Cont'd**

##### **(a) Current Quarter vs. Preceding Year Corresponding Quarter - Cont'd**

The FFB production for the current quarter ended 30 April 2018 was 13% higher compared with that in the corresponding quarter of the preceding year. However, the Group's pretax profit for the current quarter of RM8.49 million was 70% lower compared with RM28.12 million in the corresponding quarter of the preceding year.

This was mainly due to lower average prices of crude palm oil ("CPO") and palm kernel ("PK") by 20% and 29% respectively as well as the impact of 4,640 hectares of newly matured palms (Malaysia - 1,679 hectares and Indonesia - 2,961 hectares) that came into harvesting at the beginning of the current financial year with low FFB yield and high unit cost of production.

In addition, lower pretax profit was also due to lower investment profit of RM0.18 million in the current quarter compared with RM3.03 million in the corresponding quarter of the preceding year.

Comments on the business segments are as follows:

#### **Plantation**

##### Malaysian operations

The FFB production for the current quarter was 13% or 9,331 tonnes higher compared with that in the corresponding quarter of the preceding year. However, plantation profit of RM9.58 million was 59% lower compared with RM23.23 million in the corresponding quarter of the preceding year.

This was mainly due to lower average prices of CPO of RM2,458/tonne (preceding year: RM3,070/tonne) and PK of RM2,059/tonne (preceding year: RM2,903/tonne).

In addition, the 1,679 hectares of newly matured palms that came into harvesting at the beginning of the current financial year with low FFB yield and high unit cost of production had also contributed to lower plantation profit.

##### Indonesian operations

The FFB production for the current quarter was 17% or 1,203 tonnes higher compared with that in the corresponding quarter of the preceding year. However, plantation loss of RM1.27 million incurred compared with a profit of RM1.86 million in the corresponding quarter of the preceding year was mainly due to lower average FFB yield of 1.74 tonne/ha (preceding year: 3.93 tonne/ha) as a result of the heavy rain which affected FFB harvesting and evacuation.

In addition, high unit cost of production for the 2,961 hectares of newly matured palms (62% of total matured area) that came into harvesting at the beginning of the current financial year had also contributed to plantation loss.



**UNITED MALACCA BERHAD (1319 - V)**

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 30 APRIL 2018****NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D****B1. Review of Performance - Cont'd****(a) Current Quarter vs. Preceding Year Corresponding Quarter - Cont'd****Investment Holding**

Investment profit of RM0.18 million in the current quarter was 94% lower compared with RM3.03 million in the corresponding quarter of the preceding year which included net fair value gains on held-for-trading investments of RM2.35 million as well as higher net foreign exchange gain of RM1.19 million.

Detailed breakdown of investment holding segment are as follows:

	Individual Quarter		
	Current Quarter Ended 30 April 2018	Preceding Year Corresponding Quarter Ended 30 April 2017	Variance
	RM'000	RM'000	%
Dividend income	-	141	-100%
Interest income	1,016	266	282%
Gain on disposal of available- for-sale investments	-	56	-100%
Net fair value gains on:			
- financial assets at fair value through profit or loss	219	406	-46%
- held-for-trading investments	-	2,345	-100%
Interest expense	(1,341)	(1,081)	-24%
Net foreign exchange gain	473	1,193	-60%
Other investment charges	(185)	(297)	38%
	182	3,029	-94%

# UNITED MALACCA BERHAD (1319 - V)

(Incorporated in Malaysia)

## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 APRIL 2018

### NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D

#### B1. Review of Performance - Cont'd

##### (b) Current Year-to-date vs. Preceding Year-to-date

	Cumulative Quarter		
	Current Year-to-date Ended 30 April 2018	Preceding Year-to-date Ended 30 April 2017	Variance
	RM'000	RM'000	%
Revenue	277,728	274,709	1%
Operating profit/profit before interest and tax	63,822	102,774	-38%
Profit before tax	58,603	98,888	-41%
Profit after tax	46,217	85,889	-46%
Profit attributable to owners of the Company	47,826	84,554	-43%
<b>Additional information:</b>			
<u>Breakdown of profit before tax (RM'000)</u>			
Plantation:			
- Malaysian operations	60,032	85,642	-30%
- Indonesian operations	(4,701)	4,239	-211%
Investment holding	3,272	9,007	-64%
Total profit before tax	58,603	98,888	-41%
<u>Planted area (hectare)</u>			
Mature area:			
- Malaysia	20,277	18,407	10%
- Indonesia	4,752	1,792	165%
Total mature area	25,029	20,199	24%
Immature area:			
- Malaysia	1,490	3,390	-56%
- Indonesia	1,489	4,076	-63%
Total immature area	2,979	7,466	-60%
Total planted area	28,008	27,665	1%
<u>FFB production (tonne)</u>			
- Malaysia	352,514	316,792	11%
- Indonesia	28,467	19,198	48%
Total FFB production	380,981	335,990	13%
<u>FFB yield (tonne/hectare)</u>			
- Malaysia	17.38	17.11	2%
- Indonesia	5.99	10.72	-44%
Group FFB yield	15.22	16.55	-8%
<u>Average price for Malaysian operations (RM)</u>			
Average CPO price/tonne	2,621	2,832	-7%
Average PK price/tonne	2,306	2,825	-18%

# UNITED MALACCA BERHAD (1319 - V)

(Incorporated in Malaysia)

## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 APRIL 2018

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### NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D

#### B1. Review of Performance - Cont'd

##### (b) Current Year-to-date vs. Preceding Year-to-date - Cont'd

The FFB production for the current financial year ended 30 April 2018 was 13% higher compared with that in the preceding year. However, the Group's pretax profit for the current financial year of RM58.60 million was 41% lower compared with RM98.89 million in the preceding year.

This was mainly due to lower average prices of CPO and PK by 7% and 18% respectively as well as the impact of 4,640 hectares of newly matured palms (Malaysia - 1,679 hectares and Indonesia - 2,961 hectares) that came into harvesting at the beginning of the current financial year with low FFB yield and high unit cost of production.

In addition, lower pretax profit was also due to lower investment profit of RM3.27 million in the current financial year compared with RM9.01 million in the preceding year.

Comments on the business segments are as follows:

#### **Plantation**

##### Malaysian operations

The FFB production for the current financial year was 11% or 35,722 tonnes higher compared with that in the preceding year. However, plantation profit of RM60.03 million was 30% lower compared with RM85.64 million in the preceding year mainly due to lower average prices of CPO of RM2,621/tonne (preceding year: RM2,832/tonne) and PK of RM2,306/tonne (preceding year: RM2,825/tonne) as well as the impact of 1,679 hectares of newly matured palms that came into harvesting at the beginning of the current financial year with low FFB yield and high unit cost of production.

##### Indonesian operations

The FFB production for the current financial year was 48% or 9,269 tonnes higher compared with that in the preceding year. However, plantation loss of RM4.70 million incurred compared with a profit of RM4.24 million in the preceding year was mainly due to the impact of 2,961 hectares of newly matured palms (62% of total matured area) that came into harvesting at the beginning of the current financial year with low FFB yield and high unit cost of production. In addition, the continuous rain and floods during the financial year which was inflicted by the La Nina weather phenomena also affected the FFB harvesting and evacuation.

**UNITED MALACCA BERHAD (1319 - V)**

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 30 APRIL 2018****NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D****B1. Review of Performance - Cont'd****(b) Current Year-to-date vs. Preceding Year-to-date - Cont'd****Investment Holding**

Investment profit of RM3.27 million for the current financial year was 64% lower compared with RM9.01 million in the preceding year which included a gain of RM20.19 million on the disposal of available-for-sale investments which more than offset the adverse impact of net foreign exchange loss of RM13.65 million.

Detailed breakdown of investment holding segment are as follows:

	Cumulative Quarter		
	Current Year-to-date Ended 30 April 2018	Preceding Year-to-date Ended 30 April 2017	Variance
	RM'000	RM'000	%
Dividend income	319	1,346	-76%
Interest income	2,406	1,034	133%
Gain on disposal of available- for-sale investments	-	20,191	-100%
Net fair value gains on:			
- financial assets at fair value through profit or loss	997	1,255	-21%
- held-for-trading investments	917	3,453	-73%
Interest expense	(5,219)	(3,886)	-34%
Net foreign exchange gain/(loss)	4,669	(13,646)	134%
Other investment charges	(817)	(740)	-10%
	3,272	9,007	-64%

**UNITED MALACCA BERHAD (1319 - V)**

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 30 APRIL 2018****NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D****B2. Comparison with Preceding Quarter's Results**

	Individual Quarter		
	Current Quarter Ended 30 April 2018	Preceding Quarter Ended 31 January 2018	Variance
	RM'000	RM'000	%
Revenue	62,258	64,190	-3%
Operating profit/profit before interest and tax	9,829	24,682	-60%
Profit before tax	8,488	23,369	-64%
Profit after tax	9,055	18,858	-52%
Profit attributable to owners of the Company	8,519	20,119	-58%
<b>Additional information:</b> <u>Breakdown of profit before tax (RM'000)</u>			
Plantation:			
- Malaysian operations	9,577	20,195	-53%
- Indonesian operations	(1,271)	(1,400)	9%
Investment holding	182	4,574	-96%
Total profit before tax	8,488	23,369	-64%
<u>Planted area (hectare)</u>			
Mature area:			
- Malaysia	20,277	20,277	0%
- Indonesia	4,752	4,752	0%
Total mature area	25,029	25,029	0%
Immature area:			
- Malaysia	1,490	1,490	0%
- Indonesia	1,489	1,324	12%
Total immature area	2,979	2,814	6%
Total planted area	28,008	27,843	1%
<u>FFB production (tonne)</u>			
- Malaysia	83,220	101,673	-18%
- Indonesia	8,248	6,206	33%
Total FFB production	91,468	107,879	-15%
<u>FFB yield (tonne/hectare)</u>			
- Malaysia	4.10	5.01	-18%
- Indonesia	1.74	1.31	33%
Group FFB yield	3.65	4.31	-15%
<u>Average price for Malaysian operations (RM)</u>			
Average CPO price/tonne	2,458	2,561	-4%
Average PK price/tonne	2,059	2,522	-18%

The Group's pretax profit for the current quarter ended 30 April 2018 of RM8.49 million was 64% lower compared with RM23.37 million in the preceding quarter mainly due to lower FFB production by 18% from Malaysian operations as well as the impact of lower average prices of CPO and PK by 4% and 18% respectively.

# UNITED MALACCA BERHAD (1319 - V)

(Incorporated in Malaysia)

## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 APRIL 2018

### NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D

#### B2. Comparison with Preceding Quarter's Results - Cont'd

In addition, lower pretax profit was also due to lower investment profit of RM0.18 million in the current quarter compared with RM4.57 million in the preceding quarter.

Comments on the business segments are as follows:

#### Plantation

##### Malaysian operations

Plantation profit of RM9.58 million was 53% lower compared with RM20.20 million in the preceding quarter mainly due to lower FFB production by 18% or 18,453 tonnes as well as the impact of lower average prices of CPO of RM2,458/tonne (preceding quarter: RM2,561/tonne) and PK of RM2,059/tonne (preceding year: RM2,522/tonne).

##### Indonesian operations

Plantation loss of RM1.27 million and RM1.40 million for both current and preceding quarters was mainly due to low FFB yield as well as high unit cost of production for the 2,961 hectares of newly matured palms (62% of total matured area) that came into harvesting at the beginning of the current financial year.

#### Investment Holding

Investment profit of RM0.18 million in the current quarter was 96% lower compared with RM4.57 million in the preceding quarter which included higher net foreign exchange gain of RM5.14 million.

Detailed breakdown of investment holding segment are as follows:

	Individual Quarter		
	Current Quarter Ended 30 April 2018	Preceding Quarter Ended 31 January 2018	Variance
	RM'000	RM'000	%
Dividend income	-	11	-100%
Interest income	1,016	990	3%
Net fair value gains/(losses) on:			
- financial assets at fair value through profit or loss	219	161	36%
- held-for-trading investments	-	(145)	100%
Interest expense	(1,341)	(1,313)	-2%
Net foreign exchange gain	473	5,141	-91%
Other investment charges	(185)	(271)	32%
	182	4,574	-96%

# UNITED MALACCA BERHAD (1319 - V)

(Incorporated in Malaysia)

## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 APRIL 2018

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### NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D

#### B3. Current Year Prospects

The Group expects higher FFB production for the financial year ending 30 April 2019 ("FY 2019") due to improved FFB yield from the matured palms and an additional 1,015 hectares coming into maturity (Malaysia - 592 hectares and Indonesia - 423 hectares).

However, the adoption of new accounting standards, Malaysian Financial Reporting Standards ("MFRS") effective FY 2019 will require the value of bearer plants (previously known as biological assets) to be amortised.

Assuming CPO prices remain at the current level, with the additional amortisation of bearer plants, Group profit in FY 2019 is expected to be significantly lower.

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

No profit forecast or profit guarantee was issued by the Group during the financial year ended 30 April 2018.

#### B5. Profit Before Tax

The following items have been (credited)/charged in arriving at profit before tax:

	<b>Current Quarter Ended 30 April 2018</b>	<b>Cumulative Twelve Months Ended 30 April 2018</b>
	<b>RM'000</b>	<b>RM'000</b>
Dividend income	-	(319)
Gain on disposal of property, plant and equipment	(18)	(1,325)
Interest income	(1,016)	(2,406)
Net fair value (gains)/losses on financial assets at fair value through profit or loss:		
- realised	(219)	(1,341)
- unrealised	-	344
Net fair value (gains)/losses on held-for-trading investments:		
- realised	-	(3,639)
- unrealised	-	2,722

**UNITED MALACCA BERHAD (1319 - V)**

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 30 APRIL 2018****NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D****B5. Profit Before Tax - Cont'd**

	<b>Current Quarter Ended 30 April 2018</b>	<b>Cumulative Twelve Months Ended 30 April 2018</b>
	<b>RM'000</b>	<b>RM'000</b>
Amortisation of prepaid land lease payments	581	3,000
Depreciation of property, plant and equipment	6,988	28,456
Executive Share Incentive Plan expense	-	713
Fair value of share options expensed off	190	550
Interest expense	1,341	5,219
Property, plant and equipment written off	59	215

The other minimum disclosure items which are currently not applicable to the Group are as follows:

- Provision for and write off of receivables
- Provision for and write off of inventories
- Impairment of assets
- Gain or loss on derivatives
- Exceptional items

**B6. Income Tax Expense**

	<b>Current Quarter Ended 30 April 2018</b>	<b>Cumulative Twelve Months Ended 30 April 2018</b>
	<b>RM'000</b>	<b>RM'000</b>
Current tax expense	1,639	16,052
Deferred tax expense	(2,206)	(3,666)
	<u>(567)</u>	<u>12,386</u>

The reversal of income tax expense for the current quarter was due to recognition of deferred tax income arising from losses in the Indonesian subsidiary.

The effective tax rate for the current financial year-to-date was lower than the statutory tax rate due to certain income which is not taxable.



# UNITED MALACCA BERHAD (1319 - V)

(Incorporated in Malaysia)

## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 APRIL 2018

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### NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D

#### **B7. Status of Corporate Proposals**

##### **Proposed Acquisition by United Malacca Berhad (“UMB”) of 60% Effective Equity Interest in PT Wana Rindang Lestari (“WRL”) (“Proposed Acquisition”)**

On 17 October 2017, UMB announced to Bursa Malaysia Securities Berhad (“Bursa”) that it had entered into a conditional sale and purchase agreement (“CSPA”) with vendor Dalvey Star Limited (“Dalvey”), Clifton Cove Pte Ltd (“Clifton”), PT Bintang Gemilang Permai (“BGP”) and PT Wana Rindang Lestari (“WRL”) for the proposed acquisition by UMB of one (1) ordinary share of USD1.00 each representing a 100% equity interest in Clifton; the latter will hold an effective equity interest of 60% in WRL for a total cash consideration of USD7,190,400 or approximately RM30,332,702.

WRL, a private limited liability company incorporated in Indonesia, has obtained a business licence “Izin Usaha Pemanfaatan Hasil Hutan Kayu Pada Hutan Tanaman Industri” (“HTI Licence”) on 4 June 2014 from the Minister of Forestry, Indonesia over an area measuring approximately 59,920 hectares in the Regencies of Tojo Una-Una and Morowali, Province of Central Sulawesi.

Pursuant to the CSPA and prior to the completion of the Proposed Acquisition, BGP which currently holds 99.96% equity interest in WRL, will undertake an internal corporate restructuring of equity ownership structures in BGP and WRL (“Proposed Internal Restructuring”) whereby the current shareholders of BGP namely, Adhi Indrawan and Kartika Dianningsih Antono (who hold 75% and 25% equity interests in BGP respectively) will dispose of their entire stakes in BGP to Clifton and PT Sinar Kemilau Cemerlang (“SKC”). Simultaneously, the present shareholders of WRL namely, BGP and PT Mahkota Nughara Permai (which hold 99.96% and 0.04% equity interests in WRL respectively) will dispose of 7.64% and 0.04% of their respective stakes in WRL to SKC. Completed in January 2018, the Proposed Internal Restructuring resulted in Clifton holding a 65% equity interest in BGP which in turn holds 92.32% equity interest in WRL while the remaining stakes in both BGP and WRL are held by SKC. Following this internal corporate restructuring, UMB is in the process of acquiring a 100% equity interest in Clifton.

Based on findings in the legal due diligence exercise on Clifton, a loan of USD425,000 from Dalvey to Clifton (“Loan”) was incurred after the date of the CSPA during the Proposed Internal Restructuring without the prior knowledge of UMB. Because UMB has indicated a preference to acquire a debt-free Clifton, Dalvey and Clifton will convert the Loan into new shares in Clifton prior to the completion of the Proposed Acquisition. Converting the Loan to equity will result in UMB acquiring the existing 1 (one) ordinary share and the newly issued 425,000 ordinary shares in Clifton (collectively, representing 100% equity interest in Clifton) while the total cash consideration of USD7,190,400 or approximately RM30,332,702 for the Proposed Acquisition remains the same.

Upon completion of the Proposed Acquisition, UMB will effectively hold a 60% equity interest in WRL via its 100% owned subsidiary, Clifton. The Proposed Acquisition is expected to be completed in the financial year ending 30 April 2019. For details of the Proposed Acquisition, please refer to the announcement to Bursa on even date.

**UNITED MALACCA BERHAD (1319 - V)**

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 30 APRIL 2018****NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D****B8. Group Borrowings and Debt Securities**

At the end of the current quarter and preceding year corresponding quarter, the Group's borrowing was as follow:

	As at End of Current Quarter 30 April 2018	As at End of Preceding Year Corresponding Quarter 30 April 2017
<b>USD term loan (secured):</b>		
<u>Amount in foreign currency (USD'000)</u>		
- Long-term	20,000	35,000
- Short-term	15,000	-
Total term loan	35,000	35,000
<u>Amount as per consolidated statement of financial position (RM'000)</u>		
- Long-term	78,410	151,900
- Short-term	58,808	-
Total term loan	137,218	151,900
Exchange rate used: USD1 =	3.9205	4.3400

(a) The USD term loan carries an interest rate based on the bank's cost of funds + 1% per annum.

(b) The Group does not hedge the USD term loan in Ringgit Malaysia ("RM").

There was no debt security as at 30 April 2018.

**B9. Material Litigation**

There was no material litigation since the last reporting date as at 30 April 2017.

# UNITED MALACCA BERHAD (1319 - V)

(Incorporated in Malaysia)

## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 APRIL 2018

### NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D

#### B10. Disclosure of Realised and Unrealised Profits/Losses

	<b>As at End of Current Quarter 30 April 2018</b>	<b>As at Preceding Financial Year End 30 April 2017</b>
	<b>RM'000</b>	<b>RM'000</b>
Total retained earnings of the Company and its subsidiaries:		
- realised	695,346	698,364
- unrealised	(21,136)	(34,069)
	<u>674,210</u>	<u>664,295</u>
Less: Consolidation adjustments	(5,141)	(3,337)
Total Group's retained earnings as per consolidated statement of financial position	<u>669,069</u>	<u>660,958</u>

#### B11. Earnings Per Share

##### (a) Basic earnings per share

Basic earnings per share are calculated by dividing profit for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period as follows:

	<b>Current Quarter Ended 30 April 2018</b>	<b>Cumulative Twelve Months Ended 30 April 2018</b>
Profit for the period attributable to owners of the Company (RM'000)	8,519	47,826
Weighted average number of ordinary shares in issue ('000 unit)	209,671	209,486
Basic earnings per share (sen)	<u>4.06</u>	<u>22.83</u>

##### (b) Diluted earnings per share

Share options granted under the Company's ESOS could potentially dilute basic earnings per share in the future but have not been included in the calculation of diluted earnings per share because they are antidilutive for the period under review.

# **UNITED MALACCA BERHAD (1319 - V)**

(Incorporated in Malaysia)

## **UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 APRIL 2018**

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### **NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D**

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

There were no qualifications in the auditors' report of the Group's latest annual financial statements ended 30 April 2017.

#### **B13. Dividends**

The directors declare a second interim single-tier dividend of 6 sen in respect of the financial year ended 30 April 2018 (previous year 2017: a second interim single-tier dividend of 12 sen and a special single-tier dividend of 3 sen).

The second interim dividend will be paid on 20 August 2018.

Together with the first interim single-tier dividend of 6 sen which was paid on 8 February 2018, total single-tier dividend for the financial year ended 30 April 2018 is 12 sen (previous financial year 2016/17: total single-tier dividend of 23 sen).

The directors do not recommend the payment of any final dividend in respect of the current financial year ended 30 April 2018.

#### **B14. Closure of Books**

NOTICE IS HEREBY GIVEN that a second interim single-tier dividend of 6 sen per share, in respect of the financial year ended 30 April 2018 will be paid on 20 August 2018 to shareholders whose names appear in the Record of Depositors and the Register of Members at the close of business at 5.00 p.m. on 30 July 2018.

A shareholder shall qualify for dividend entitlement only in respect of:

- (a) Shares transferred into the Depositor's Securities Account before 4.00 p.m. on 30 July 2018 in respect of transfers;
- (b) Shares deposited into the Depositor's Securities Account before 12.30 p.m. on 26 July 2018 in respect of shares which are exempted from mandatory deposit;
- (c) Shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

**UNITED MALACCA BERHAD (1319 - V)**

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 30 APRIL 2018**

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D**

**B15. Authorised for Issue**

The condensed consolidated interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Board on 28 June 2018.

By order of the Board,  
**Yong Yoke Hiong (MAICSA 7021707)**  
**Pang Poh Chen (MACS 01405)**  
Company Secretaries  
Melaka, 28 June 2018