

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

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2018****CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FIRST QUARTER ENDED 31 JULY 2018**

	Individual Quarter 3 Months Ended 31 July		Cumulative Quarter 3 Months Ended 31 July	
	2018	2017	2018	2017
	RM'000	RM'000 (Restated)	RM'000	RM'000 (Restated)
<b>Revenue</b>	40,005	70,329	40,005	70,329
Cost of sales	(50,939)	(64,021)	(50,939)	(64,021)
<b>Gross (loss)/profit</b>	(10,934)	6,308	(10,934)	6,308
Other income	1,645	2,158	1,645	2,158
Administrative expenses	(3,885)	(4,387)	(3,885)	(4,387)
Other expenses	(6,251)	(1,397)	(6,251)	(1,397)
<b>Operating (loss)/profit</b>	(19,425)	2,682	(19,425)	2,682
Finance cost	(1,524)	(1,247)	(1,524)	(1,247)
<b>(Loss)/profit before tax</b>	(20,949)	1,435	(20,949)	1,435
Income tax expense	1,814	(2,410)	1,814	(2,410)
<b>Loss for the period</b>	(19,135)	(975)	(19,135)	(975)
<b>Other comprehensive income/(loss):</b>				
<b>Item that will be subsequently reclassified to profit or loss:</b>				
Exchange differences on translation of foreign operations	35	(1,478)	35	(1,478)
<b>Total comprehensive loss for the period</b>	(19,100)	(2,453)	(19,100)	(2,453)
<b>Loss for the period attributable to:</b>				
Owners of the Company	(18,486)	(316)	(18,486)	(316)
Non-controlling interests	(649)	(659)	(649)	(659)
	(19,135)	(975)	(19,135)	(975)
<b>Total comprehensive loss for the period attributable to:</b>				
Owners of the Company	(18,456)	(1,512)	(18,456)	(1,512)
Non-controlling interests	(644)	(941)	(644)	(941)
	(19,100)	(2,453)	(19,100)	(2,453)
<b>Loss per share attributable to owners of the Company:</b>				
Basic (sen)	(8.82)	(0.15)	(8.82)	(0.15)
Diluted (sen)	(8.82)	(0.15)	(8.82)	(0.15)

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 30 April 2018 and the accompanying explanatory notes attached to the interim financial statements.

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**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2018****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	As at End of Current Quarter 31 July 2018	As at Preceding Financial Year End 30 April 2018	As at 1 May 2017
	RM'000	RM'000 (Restated)	RM'000 (Restated)
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	1,030,393	1,027,288	1,034,634
Bearer plants	381,454	383,821	406,571
Prepaid land lease payments	121,352	120,973	132,527
Goodwill on consolidation	82,474	82,474	82,474
	<u>1,615,673</u>	<u>1,614,556</u>	<u>1,656,206</u>
<b>Current Assets</b>			
Inventories	33,328	29,760	20,735
Biological assets	3,813	4,857	8,258
Trade receivables	9,656	14,728	17,800
Other receivables	45,849	34,596	98,107
Held-for-trading investments	-	-	22,803
Held-to-maturity investments	43	43	301
Financial assets at fair value through profit or loss	25,247	25,016	48,375
Cash and bank balances	72,928	99,557	30,299
	<u>190,864</u>	<u>208,557</u>	<u>246,678</u>
<b>TOTAL ASSETS</b>	<u>1,806,537</u>	<u>1,823,113</u>	<u>1,902,884</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	212,084	212,084	209,494
Share premium	42,795	42,795	42,795
Other reserves	(15,656)	(15,798)	11,107
Retained earnings	1,283,269	1,314,336	1,334,758
<b>Equity attributable to owners of the Company</b>	<u>1,522,492</u>	<u>1,553,417</u>	<u>1,598,154</u>
Non-controlling interests	37,461	38,105	46,101
<b>Total equity</b>	<u>1,559,953</u>	<u>1,591,522</u>	<u>1,644,255</u>
<b>Non-Current Liabilities</b>			
Term loan	81,300	78,410	151,900
Retirement benefit obligation	578	469	365
Deferred tax liabilities	55,857	57,970	66,414
	<u>137,735</u>	<u>136,849</u>	<u>218,679</u>
<b>Current Liabilities</b>			
Trade payables	13,695	10,141	13,381
Other payables	21,598	23,661	22,065
Income tax payable	-	2,132	4,504
Dividend payable	12,581	-	-
Term loan	60,975	58,808	-
	<u>108,849</u>	<u>94,742</u>	<u>39,950</u>
<b>Total liabilities</b>	<u>246,584</u>	<u>231,591</u>	<u>258,629</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>1,806,537</u>	<u>1,823,113</u>	<u>1,902,884</u>
Net assets per share attributable to owners of the Company (RM)	<u>7.26</u>	<u>7.41</u>	<u>7.64</u>

*The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 30 April 2018 and the accompanying explanatory notes attached to the interim financial statements.*

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**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2018****CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE THREE MONTHS ENDED 31 JULY 2018**

	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>Current 3 Months Ended 31 July 2018</b>							
<b>Balance at 1 May 2018</b>							
As previously stated	212,084	42,795	747,041	669,672	1,671,592	39,100	1,710,692
Effect on adoption of MFRS Framework	-	-	(762,839)	644,664	(118,175)	(995)	(119,170)
As restated	212,084	42,795	(15,798)	1,314,336	1,553,417	38,105	1,591,522
<b>Total comprehensive income/(loss) for the period</b>	-	-	30	(18,486)	(18,456)	(644)	(19,100)
<b>Transactions with owners:</b>							
Fair value of share options granted to eligible employees	-	-	112	-	112	-	112
Dividend	-	-	-	(12,581)	(12,581)	-	(12,581)
	-	-	112	(12,581)	(12,469)	-	(12,469)
<b>Balance at 31 July 2018</b>	212,084	42,795	(15,656)	1,283,269	1,522,492	37,461	1,559,953

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**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2018****CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE THREE MONTHS ENDED 31 JULY 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>3 Months Ended 31 July 2017</b>							
<b>Balance at 1 May 2017</b>							
As previously stated	209,494	42,795	840,168	660,958	1,753,415	46,414	1,799,829
Effect on adoption of MFRS framework	-	-	(829,061)	673,800	(155,261)	(313)	(155,574)
As restated	209,494	42,795	11,107	1,334,758	1,598,154	46,101	1,644,255
<b>Total comprehensive loss for the period (restated)</b>	-	-	(1,196)	(316)	(1,512)	(941)	(2,453)
<b>Transactions with owners:</b>							
Fair value of share options granted to eligible employees	-	-	120	-	120	-	120
Shares issued pursuant to Employee Share Option Scheme ("ESOS")	281	-	(30)	-	251	-	251
Employee share options forfeited	-	-	(8)	8	-	-	-
Dividends	-	-	-	(31,398)	(31,398)	-	(31,398)
	281	-	82	(31,390)	(31,027)	-	(31,027)
<b>Balance at 31 July 2017 (restated)</b>	209,775	42,795	9,993	1,303,052	1,565,615	45,160	1,610,775

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 30 April 2018 and the accompanying explanatory notes attached to the interim financial statements.

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**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2018****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE THREE MONTHS ENDED 31 JULY 2018**

	<u>2018/2019</u> <b>3 Months</b> Ended <b>31 July 2018</b> <b>RM'000</b>	<u>2017/2018</u> <b>3 Months</b> Ended <b>31 July 2017</b> <b>RM'000</b> <b>(Restated)</b>
<b>Operating Activities</b>		
(Loss)/profit before tax	(20,949)	1,435
Adjustments for:		
Amortisation of bearer plants	5,934	5,863
Amortisation of prepaid land lease payments	770	802
Depreciation of property, plant and equipment	7,424	8,362
Dividend income	-	(179)
Fair value loss on biological assets	1,044	774
Fair value of share options expensed off	112	120
Gain on disposal of property, plant and equipment	(36)	(19)
Interest expense	1,524	1,247
Interest income	(952)	(203)
Net fair value gains on financial assets at fair value through profit or loss:		
- realised	(230)	(414)
- unrealised	-	(24)
Net fair value gains on held-for-trading investments:		
- realised	-	(634)
- unrealised	-	(24)
Property, plant and equipment written off	14	104
Unrealised foreign exchange loss	5,108	373
<b>Operating cash flows before changes in working capital</b>	<b>(237)</b>	<b>17,583</b>
Increase in inventories	(3,576)	(3,008)
Increase in trade and other receivables	(3,415)	(6,092)
Increase in trade and other payables	1,019	6,199
<b>Cash flows (used in)/from operations</b>	<b>(6,209)</b>	<b>14,682</b>
Interest received	954	206
Interest paid	(1,464)	(1,174)
Income taxes paid	(4,499)	(5,847)
<b>Net cash flows (used in)/from operating activities</b>	<b>(11,218)</b>	<b>7,867</b>

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**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2018****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE THREE MONTHS ENDED 31 JULY 2018 - CONT'D**

	<u>2018/2019</u> <b>3 Months</b> <b>Ended</b> <b>31 July 2018</b> <b>RM'000</b>	<u>2017/2018</u> <b>3 Months</b> <b>Ended</b> <b>31 July 2017</b> <b>RM'000</b> <b>(Restated)</b>
<b>Investing Activities</b>		
Dividend received	-	174
Purchase of:		
- held-for-trading investments	-	(7,470)
- property, plant and equipment	(11,307)	(6,627)
Proceeds from disposal of:		
- held-for-trading investments	-	7,577
- property, plant and equipment	165	94
Additions of:		
- bearer plants	(2,928)	(3,068)
- prepaid land lease payments	(1,403)	(76)
Net withdrawal of held-to-maturity investments	-	117
<b>Net cash flows used in investing activities</b>	<u>(15,473)</u>	<u>(9,279)</u>
<b>Financing Activity</b>		
Proceeds from exercise of employee share options under ESOS	-	251
<b>Net cash flows from financing activity</b>	<u>-</u>	<u>251</u>
<b>Net change in cash and bank balances</b>	(26,691)	(1,161)
<b>Effect of foreign exchange rate changes</b>	62	(340)
<b>Cash and bank balances at beginning of period</b>	99,557	30,299
<b>Cash and bank balances at end of period</b>	<u>72,928</u>	<u>28,798</u>
<b>Cash and bank balances comprise:</b>		
Cash on hand and at banks	1,243	5,228
Short-term deposits with licensed financial institutions	71,685	23,570
	<u>72,928</u>	<u>28,798</u>

*The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 30 April 2018 and the accompanying explanatory notes attached to the interim financial statements.*

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## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 JULY 2018

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### NOTES TO THE INTERIM FINANCIAL STATEMENTS

#### A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 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 MFRS 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 2018. 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 2018.

##### A2. Changes in Accounting Policies

The interim financial statements for the current quarter ended 31 July 2018 are the first set of financial statements prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS Framework"). The date of transition to the MFRS Framework was on 1 May 2017.

The Group has consistently applied the same accounting policies in its opening MFRS consolidated statement of financial position as at 1 May 2017 and throughout all comparable interim periods presented, as if these policies had always been in effect. The effect of the transition from Financial Reporting Standards ("FRS") to MFRS Framework and the adoption of new MFRSs, amendments to standards and IC Interpretations are as disclosed as below:

###### (a) Optional Exemption to Use Fair Value or Revaluation as Deemed Cost

As provided in MFRS 1, first-time adopter can elect optional exemptions from full retrospective application of MFRSs. The Group has elected to apply the optional exemption to use the revaluation of property, plant and equipment as at 1 May 2017 (date of transition to the MFRS Framework) as deemed cost. Any surplus arising from revaluation and the deferred tax provided for revaluation surplus at the date of transition are transferred to retained earnings.

###### (b) Bearer Plants

Amendments to MFRS 116 *Property, Plant and Equipment* and MFRS 141 *Agriculture: Bearer Plants* introduce a new category of biological assets, i.e. bearer plants. A bearer plant is a living plant that is used in the production and supply of agricultural produce, is expected to bear produce for more than one period, and has remote likelihood of being sold as agricultural produce, except for incidental scrap sales. Bearer plants are accounted for under the amendments to MFRS 116 as an item of property, plant and equipment.

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## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 JULY 2018

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

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

##### (b) Bearer Plants - Cont'd

Prior to the change in accounting policy, the Group adopted the capital maintenance model on its bearer plants (i.e. oil palm trees) where all new planting expenditure (also termed as biological assets) incurred from the stage of land clearing up to the stage of maturity was capitalised and not depreciated. Valuations were performed with sufficient regularity to ensure that the carrying amount does not differ materially from the fair value of the bearer plants at the reporting date.

Replanting expenditure consists of expenses incurred from land clearing to the point of harvesting and was recognised in the profit or loss in the period that it is incurred.

Upon adoption of the amendments to MFRS 116 and MFRS 141, bearer plants are classified as an item of property, plant and equipment and are accounted for in the same way as self-constructed items of property, plant and equipment. New planting and replanting expenditure is capitalised at cost and amortised/depreciated on a straight-line basis over its useful lives from the date of maturity. The bearer plants are subsequently measured at cost less accumulated depreciation and accumulated impairment loss, if any.

The change in accounting policy has been applied retrospectively and comparatives were restated. These changes have resulted in additional amortisation/depreciation charged to profit or loss in the current and previous financial years. The replanting expenditure that was charged to profit or loss in the previous financial years is reversed and capitalised under property, plant and equipment. Any surplus arising from revaluation and the deferred tax provided for revaluation surplus at the date of transition are reversed accordingly. The corresponding tax impacts have been accounted for.

##### (c) Biological Assets

Prior to the adoption of the Amendments to MFRS 116 *Property Plant and Equipment* and MFRS 141 *Agriculture: Bearer Plants*, biological assets growing on bearer plants (i.e. Fresh Fruit Bunches prior to harvest) were not recognised. With the adoption of the Amendments to MFRS 116 and MFRS 141, the biological assets within the scope of MFRS 141 are measured at fair value less costs to sell, with fair value changes recognised in profit or loss.

##### (d) Classification of Costs Relating to the Fulfilment of the Delivery Goods

Adoption of MFRS 15 *Revenue from Contracts with Customers* is not expected to have any impact on the Group's revenue and profit or loss. However, the costs relating to the fulfilment of the delivery goods previously classified as selling and distribution expenses will be reclassified as cost of sales under MFRS 15.



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**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2018****NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D****A2. Changes in Accounting Policies - Cont'd****Effect on Condensed Consolidated Statement of Comprehensive Income**

	As previously stated RM'000	Effect on adoption of MFRS Framework RM'000	As restated RM'000
<b><u>For the 3 months ended 31 July 2017</u></b>			
Revenue	70,290	39	70,329
Cost of sales	(55,422)	(8,599)	(64,021)
<b>Gross profit</b>	<b>14,868</b>	<b>(8,560)</b>	<b>6,308</b>
Other income	2,158	-	2,158
Selling and distribution expenses	(1,694)	1,694	-
Administrative expenses	(4,368)	(19)	(4,387)
Other expenses	(623)	(774)	(1,397)
Replanting expenses	(353)	353	-
<b>Operating profit</b>	<b>9,988</b>	<b>(7,306)</b>	<b>2,682</b>
Finance cost	(1,247)	-	(1,247)
<b>Profit before tax</b>	<b>8,741</b>	<b>(7,306)</b>	<b>1,435</b>
Income tax expense	(2,894)	484	(2,410)
<b>Profit/(loss) for the period</b>	<b>5,847</b>	<b>(6,822)</b>	<b>(975)</b>
<b>Other comprehensive income/(loss):</b>			
<b>Item that will be subsequently reclassified to profit or loss:</b>			
Exchange differences on translation of foreign operations	(1,478)	-	(1,478)
<b>Total comprehensive income/(loss) for the period</b>	<b>4,369</b>	<b>(6,822)</b>	<b>(2,453)</b>
<b>Profit/(loss) for the period attributable to:</b>			
Owners of the Company	6,326	(6,642)	(316)
Non-controlling interests	(479)	(180)	(659)
	<b>5,847</b>	<b>(6,822)</b>	<b>(975)</b>
<b>Total comprehensive income/(loss) for the period attributable to:</b>			
Owners of the Company	5,130	(6,642)	(1,512)
Non-controlling interests	(761)	(180)	(941)
	<b>4,369</b>	<b>(6,822)</b>	<b>(2,453)</b>
<b>Profit/(loss) per share attributable to owners of the Company:</b>			
Basic (sen)	3.02	(3.17)	(0.15)
Diluted (sen)	3.02	(3.17)	(0.15)

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**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2018****NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D****A2. Changes in Accounting Policies - Cont'd****Effect on Condensed Consolidated Statement of Financial Position**

	As previously stated RM'000	Effect on adoption of MFRS Framework RM'000	As restated RM'000
<b><u>As at 30 April 2018</u></b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	1,039,013	(11,725)	1,027,288
Bearer plants (previously known as biological assets)	654,721	(270,900)	383,821
<b>Current Assets</b>			
Biological assets	-	4,857	4,857
<b>Equity</b>			
Other reserves	747,041	(762,839)	(15,798)
Retained earnings	669,672	644,664	1,314,336
Non-controlling interests	39,100	(995)	38,105
<b>Non-Current Liabilities</b>			
Deferred tax liabilities	216,568	(158,598)	57,970
Net assets per share attributable to owners of the Company (RM)	<u>7.97</u>	<u>(0.56)</u>	<u>7.41</u>
<b><u>As at 1 May 2017</u></b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	693,912	340,722	1,034,634
Bearer plants (previously known as biological assets)	991,901	(585,330)	406,571
<b>Current Assets</b>			
Biological assets	-	8,258	8,258
<b>Equity</b>			
Other reserves	840,168	(829,061)	11,107
Retained earnings	660,958	673,800	1,334,758
Non-controlling interests	46,414	(313)	46,101
<b>Non-Current Liabilities</b>			
Deferred tax liabilities	147,190	(80,776)	66,414
Net assets per share attributable to owners of the Company (RM)	<u>8.38</u>	<u>(0.74)</u>	<u>7.64</u>

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## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 JULY 2018

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

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

##### Effect on Condensed Consolidated Statement of Cash Flows

	As previously stated RM'000	Effect on adoption of MFRS Framework RM'000	As restated RM'000
<b><u>For the 3 months ended 31 July 2017</u></b>			
<b>Operating Activities</b>			
Profit before tax	8,741	(7,306)	1,435
Adjustments for:			
Amortisation of bearer plants	-	5,863	5,863
Depreciation of property, plant and equipment	7,282	1,080	8,362
Fair value loss on biological assets	-	774	774
<b>Investing Activities</b>			
Additions of:			
- bearer plants (previously known as biological assets)	(2,657)	(411)	(3,068)

#### A3. Seasonal or Cyclical of Operations

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

The FFB production of the Group for the three months ended 31 July 2018 was 24% or 19,817 tonnes lower than that of the corresponding period in the preceding year.

For Malaysian operations, the FFB production for the three months ended 31 July 2018 was 24% or 18,495 tonnes lower than that of the corresponding period in the preceding year mainly due to low FFB yield trend from Peninsular Estates as well as low FFB yield from Meridian Estates in Sabah which was affected by extended wet weather from January 2017 to March 2018.

For Indonesian operations, the FFB production for the three months ended 31 July 2018 was 20% or 1,322 tonnes lower than that of the corresponding period in the preceding year mainly due to impact of adverse wet weather from October 2017 to March 2018. The prolonged wet weather also affected pollination, thus having an impact on yields.

#### 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 three months ended 31 July 2018.

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## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 JULY 2018

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

#### 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 31 July 2018.

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

There were no issuance, repurchase and repayment of debt and equity securities during the three months ended 31 July 2018.

#### A7. Dividends Paid

A second interim single-tier dividend of 6 sen in respect of financial year ended 30 April 2018 amounting to RM12,581,000 was declared on 28 June 2018 and paid on 20 August 2018.

#### A8. Segmental Information

##### (a) Business Segments

	<b>Current Quarter Ended 31 July 2018 RM'000</b>	<b>Cumulative Three Months Ended 31 July 2018 RM'000</b>
<b>Segment Revenue</b>		
Plantation revenue	47,071	47,071
Elimination of inter-companies' sales	(7,066)	(7,066)
External sales	40,005	40,005
<b>Segment Profit/(Loss)</b>		
Plantation:		
- Malaysian operations	(11,221)	(11,221)
- Indonesian operations	(4,143)	(4,143)
Investment holding	(5,585)	(5,585)
Loss before tax	(20,949)	(20,949)
Income tax expense	1,814	1,814
Loss for the period	(19,135)	(19,135)

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	<b>As at End of Current Quarter 31 July 2018</b>
	<b>RM'000</b>
<b>Segment Assets</b>	
Plantation	1,708,295
Investment holding	98,242
Consolidated total assets	<u>1,806,537</u>
<b>Segment Liabilities</b>	
Plantation	103,735
Investment holding	142,849
Consolidated total liabilities	<u>246,584</u>

**(b) Geographical Segments**

	<b>Current Quarter Ended 31 July 2018</b>	<b>Cumulative Three Months Ended 31 July 2018</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Segment Revenue</b>		
Malaysia	34,673	34,673
Indonesia	5,332	5,332
Consolidated total revenue	<u>40,005</u>	<u>40,005</u>
<b>Segment Profit/(Loss)</b>		
Malaysia	(16,379)	(16,379)
Indonesia	(4,642)	(4,642)
Singapore	72	72
Loss before tax	<u>(20,949)</u>	<u>(20,949)</u>
Income tax expense	1,814	1,814
Loss for the period	<u>(19,135)</u>	<u>(19,135)</u>

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

#### A8. Segmental Information - Cont'd

##### (b) Geographical Segments - Cont'd

	<b>As at End of Current Quarter 31 July 2018</b>
	<b>RM'000</b>
<b>Segment Assets</b>	
Malaysia	1,402,586
Indonesia	403,883
Singapore	68
Consolidated total assets	<u>1,806,537</u>
<b>Segment Liabilities</b>	
Malaysia	210,075
Indonesia	36,467
Singapore	42
Consolidated total liabilities	<u>246,584</u>

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

There were no material events from the current quarter ended 31 July 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 three months ended 31 July 2018. However, the Proposed Acquisition by the Company of 60% effective equity interest in PT Wana Rindang Lestari has been completed on 27 August 2018. For details of the Proposed Acquisition, kindly refer to Note B7.

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

#### 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 2018.

#### 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	57,581
Purchase of property, plant and equipment	6,656
	<u>64,237</u>
<b>Capital expenditure approved but not contracted for:</b>	
Additions of biological assets	11,954
Construction of new palm oil mill - Indonesia	600
Construction of new palm oil mill - Malaysia	56,402
Purchase of property, plant and equipment	51,543
	<u>120,499</u>
	<u>184,736</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 31 July 2018 except for the inter-companies' sales as disclosed in Note A8(a).

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**UNAUDITED INTERIM FINANCIAL STATEMENTS  
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BURSA MALAYSIA SECURITIES BERHAD****B1. Review of Performance****Current Quarter vs. Preceding Year Corresponding Quarter**

	Individual Quarter		
	Current Quarter Ended 31 July 2018	Preceding Year Corresponding Quarter Ended 31 July 2017	Variance
	RM'000	(Restated) RM'000	%
Revenue	40,005	70,329	-43%
Operating (loss)/profit	(19,425)	2,682	-824%
(Loss)/profit before tax	(20,949)	1,435	-1560%
Loss after tax	(19,135)	(975)	-1863%
Loss attributable to owners of the Company	(18,486)	(316)	-5750%
<b>Additional information:</b>			
<u>Breakdown of (loss)/profit before tax (RM'000)</u>			
Plantation:			
- Malaysian operations	(11,221)	4,084	-375%
- Indonesian operations	(4,143)	(2,431)	-70%
Investment holding	(5,585)	(218)	-2462%
Total (loss)/profit before tax	(20,949)	1,435	-1560%
<u>Planted area (hectare)</u>			
Mature area:			
- Malaysia	20,758	20,313	2%
- Indonesia	5,176	4,752	9%
Total mature area	25,934	25,065	3%
Immature area:			
- Malaysia	1,006	1,484	-32%
- Indonesia	1,181	1,222	-3%
Total immature area	2,187	2,706	-19%
Total planted area	28,121	27,771	1%
<u>FFB production (tonne)</u>			
- Malaysia	58,477	76,972	-24%
- Indonesia	5,351	6,673	-20%
Total FFB production	63,828	83,645	-24%
<u>FFB yield (tonne/hectare)</u>			
- Malaysia	2.79	3.78	-26%
- Indonesia	1.03	1.40	-26%
Group FFB yield	2.44	3.33	-27%
<u>Average price for Malaysian operations (RM)</u>			
Average CPO price/tonne	2,354	2,721	-13%
Average PK price/tonne	1,757	2,070	-15%



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During the current quarter ended 31 July 2018, the Group recorded a pretax loss of RM20.95 million compared with a pretax profit of RM1.44 million in the corresponding quarter of the preceding year. Excluding the impact on adoption of MFRS Framework, the pretax loss in the current quarter would be RM14.14 million compared with a profit of RM8.74 million in the corresponding quarter of the preceding year as shown below:

	Individual Quarter		
	Current Quarter Ended 31 July 2018	Preceding Year Corresponding Quarter Ended 31 July 2017	Variance
	RM'000	RM'000	%
<u>Breakdown of (loss)/profit before tax (RM'000)</u>			
Plantation:			
- Malaysian operations	(11,221)	4,084	-375%
- Indonesian operations	(4,143)	(2,431)	-70%
Investment holding	(5,585)	(218)	-2462%
Total (loss)/profit before tax	(20,949)	1,435	-1560%
<u>MFRS impact:</u>			
Plantation:			
- Malaysian operations	5,312	5,897	-10%
- Indonesian operations	1,498	1,409	6%
Investment holding	-	-	0%
Total MFRS impact	6,810	7,306	-7%
<u>Breakdown of (loss)/profit before tax excluding MFRS impact (RM'000)</u>			
Plantation:			
- Malaysian operations	(5,909)	9,981	-159%
- Indonesian operations	(2,645)	(1,022)	-159%
Investment holding	(5,585)	(218)	-2462%
Total (loss)/profit before tax	(14,139)	8,741	-262%

Pretax loss in the current quarter was mainly due to low FFB yield from both Malaysian and Indonesian operations, lower average prices of crude palm oil ("CPO") and palm kernel ("PK") by 13% and 15% respectively as well as the impact of young matured palms (Malaysia - 2,184 hectares and Indonesia - 3,384 hectares) with high unit cost of production.

In addition, pretax loss in the current quarter was also due to net foreign exchange loss of RM5.11 million.

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## UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 JULY 2018

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

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

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

Comments on the business segments are as follows:

##### **Plantation**

###### Malaysian operations

Plantation loss of RM11.22 million was recorded in the current quarter compared with a profit of 4.09 million in the corresponding quarter of the preceding year. Excluding the impact on adoption of MFRS Framework, the pretax loss in the current quarter would be RM5.91 million compared with a profit of RM9.98 million in the corresponding quarter of the preceding year.

Plantation loss in the current quarter was mainly due to low FFB yield of 2.79 tonne/ha (preceding year: 3.78 tonne/ha), which arising from low FFB yield trend from Peninsular Estates as well as low FFB yield from Meridian Estates in Sabah caused by extended wet weather from January 2017 to March 2018. As a result, the FFB production was lower by 24% or 18,495 tonnes.

In addition, lower average prices of CPO of RM2,354/tonne (preceding year: RM2,721/tonne) and PK of RM1,757/tonne (preceding year: RM2,070/tonne) as well as the impact of 2,184 hectares of young matured palms in Sabah with high unit cost of production have contributed to the plantation loss.

###### Indonesian operations

Plantation loss of RM4.14 million and RM2.43 million was recorded for both current quarter and corresponding quarter of the preceding year. Excluding the impact on adoption of MFRS Framework, the pretax loss would be RM2.64 million and RM1.02 million respectively.

Plantation loss of for both current quarter and corresponding quarter of the preceding year was mainly due to low FFB yield of 1.03 tonne/ha and 1.40 tonne/ha as well as high unit cost of production for the young matured area of 3,384 hectares and 2,961 hectares respectively (consist of 65% and 62% of total matured area).

Higher plantation loss in the current quarter was mainly due to lower FFB selling price as well as lower FFB yield which caused by adverse wet weather from October 2017 to March 2018.

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**UNAUDITED INTERIM FINANCIAL STATEMENTS  
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Investment loss of RM5.59 million in the current quarter was mainly due to net foreign exchange loss of RM5.11 million as well as interest expense of RM1.52 million despite higher interest income.

Investment loss of RM0.22 million in the corresponding quarter of the preceding year was mainly due to interest expense of RM1.25 million.

Detailed breakdown of investment holding segment are as follows:

	Individual Quarter		
	Current Quarter Ended 31 July 2018	Preceding Year Corresponding Quarter Ended 31 July 2017	Variance
	RM'000	RM'000	%
Dividend income	-	179	-100%
Interest income	952	203	369%
Net fair value gains on:			
- financial assets at fair value through profit or loss	230	438	-47%
- held-for-trading investments	-	658	-100%
Interest expense	(1,524)	(1,247)	-22%
Net foreign exchange loss	(5,109)	(279)	-1731%
Other investment charges	(134)	(170)	21%
	(5,585)	(218)	-2462%

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	Individual Quarter		
	Current Quarter Ended 31 July 2018	Preceding Quarter Ended 30 April 2018	Variance
	RM'000	RM'000	%
Revenue	40,005	62,367	-36%
Operating (loss)/profit	(19,425)	859	-2361%
Loss before tax	(20,949)	(482)	-4246%
(Loss)/profit after tax	(19,135)	1,034	-1951%
(Loss)/profit attributable to owners of the Company	(18,486)	662	-2892%
<b>Additional information:</b>			
<u>Breakdown of (loss)/profit before tax (RM'000)</u>			
Plantation:			
- Malaysian operations	(11,221)	1,894	-692%
- Indonesian operations	(4,143)	(2,558)	-62%
Investment holding	(5,585)	182	-3169%
Total (loss)/profit before tax	(20,949)	(482)	-4246%
<u>Planted area (hectare)</u>			
Mature area:			
- Malaysia	20,758	20,277	2%
- Indonesia	5,176	4,752	9%
Total mature area	25,934	25,029	4%
Immature area:			
- Malaysia	1,006	1,490	-32%
- Indonesia	1,181	1,489	-21%
Total immature area	2,187	2,979	-27%
Total planted area	28,121	28,008	0%
<u>FFB production (tonne)</u>			
- Malaysia	58,477	83,589	-30%
- Indonesia	5,351	8,248	-35%
Total FFB production	63,828	91,837	-30%
<u>FFB yield (tonne/hectare)</u>			
- Malaysia	2.79	4.10	-32%
- Indonesia	1.03	1.74	-40%
Group FFB yield	2.44	3.65	-33%
<u>Average price for Malaysian operations (RM)</u>			
Average CPO price/tonne	2,354	2,458	-4%
Average PK price/tonne	1,757	2,059	-15%

The Group's pretax loss in the current quarter ended 31 July 2018 of RM20.95 million was 4246% higher compared with a loss of RM0.48 million in the preceding quarter. Excluding the impact on adoption of MFRS Framework, the pretax loss in the current quarter would be RM14.14 million compared with a profit of RM8.49 million in the preceding quarter as shown below:

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FOR THE FIRST QUARTER ENDED 31 JULY 2018****NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D****B2. Comparison with Preceding Quarter's Results - Cont'd**

	Individual Quarter		
	Current Quarter Ended 31 July 2018	Preceding Quarter Ended 30 April 2018	Variance
	RM'000	RM'000	%
<u>Breakdown of (loss)/profit before tax (RM'000)</u>			
Plantation:			
- Malaysian operations	(11,221)	1,894	-692%
- Indonesian operations	(4,143)	(2,558)	-62%
Investment holding	(5,585)	182	-3169%
Total (loss)/profit before tax	(20,949)	(482)	-4246%
<u>MFRS impact:</u>			
Plantation:			
- Malaysian operations	5,312	7,683	-31%
- Indonesian operations	1,498	1,287	16%
Investment holding	-	-	0%
Total MFRS impact	6,810	8,970	-24%
<u>Breakdown of (loss)/profit before tax excluding MFRS impact (RM'000)</u>			
Plantation:			
- Malaysian operations	(5,909)	9,577	-162%
- Indonesian operations	(2,645)	(1,271)	-108%
Investment holding	(5,585)	182	-3169%
Total (loss)/profit before tax	(14,139)	8,488	-267%

Pretax loss in the current quarter was mainly due to lower FFB yield from both Malaysian and Indonesian operations as well as the impact of lower average prices of CPO and PK by 4% and 15% respectively.

In addition, pretax loss in the current quarter was also due to net foreign exchange loss of RM5.11 million.

Comments on the business segments are as follows:

**Plantation**Malaysian operations

Plantation loss of RM11.22 million was recorded in the current quarter compared with a profit of 1.89 million in the preceding quarter. Excluding the impact on adoption of MFRS Framework, the pretax loss in the current quarter would be RM5.91 million compared with a profit of RM9.58 million in the preceding quarter.

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

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

##### **Plantation - Cont'd**

###### Malaysian operations - Cont'd

Plantation loss in the current quarter was mainly due to low FFB yield of 2.79 tonne/ha (preceding quarter: 4.10 tonne/ha), which arising from low FFB yield trend from Peninsular Estates as well as low FFB yield from Meridian Estates in Sabah caused by extended wet weather from January 2017 to March 2018. As a result, the FFB production was lower by 30% or 25,112 tonnes.

In addition, lower average prices of CPO of RM2,354/tonne (preceding quarter: RM2,458/tonne) and PK of RM1,757/tonne (preceding year: RM2,059/tonne) have contributed to the plantation loss.

###### Indonesian operations

Plantation loss of RM4.14 million and RM2.55 million was recorded for both current and preceding quarters. Excluding the impact on adoption of MFRS Framework, the pretax loss would be RM2.64 million and RM1.27 million respectively.

Plantation loss for both current and preceding quarters was mainly due to low FFB yield of 1.03 tonne/ha and 1.74 tonne/ha as well as high unit cost of production for the young matured area of 3,384 hectares and 2,961 hectares respectively (consist of 65% and 62% of total matured area).

Higher plantation loss in the current quarter was mainly due to lower FFB selling price as well as lower FFB yield which caused by adverse wet weather from October 2017 to March 2018.

##### **Investment Holding**

Investment loss of RM5.59 million in the current quarter was mainly due to net foreign exchange loss of RM5.11 million as well as interest expense of RM1.52 million.

Investment profit of RM0.18 million in the preceding quarter was mainly due to interest income of RM1.02 million as well as net foreign exchange gain of RM0.47 million which more than offset the interest expense of RM1.34 million.

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

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

##### Investment Holding - Cont'd

Detailed breakdown of investment holding segment are as follows:

	Individual Quarter		
	Current Quarter Ended 31 July 2018	Preceding Quarter Ended 30 April 2018	Variance
	RM'000	RM'000	%
Interest income	952	1,016	-6%
Net fair value gains on financial assets at fair value through profit or loss	230	219	5%
Interest expense	(1,524)	(1,341)	-14%
Net foreign exchange (loss)/gain	(5,109)	473	-1180%
Other investment charges	(134)	(185)	28%
	(5,585)	182	-3169%

#### B3. Current Year Prospects

The Group has recorded a loss in the first quarter of financial year ending 30 April 2019 ("FY 2019") mainly due to low FFB yield caused by adverse wet weather, low CPO and PK prices as well as net foreign exchange loss of RM5.11 million. However, the Group expects FFB production to pick up in the second half of FY 2019.

In addition, the adoption of Malaysian Financial Reporting Standards ("MFRS Framework") effective FY 2019 requires the value of bearer plants (previously known as biological assets) to be amortised and additional depreciation of long term leasehold land to be provided. Total impact on adoption of MFRS Framework for the first quarter of FY 2019 was RM6.81 million.

Assuming CPO prices remain at the current level, with the amortisation of bearer plants and additional depreciation of long term leasehold land, the Group expects a challenging financial year.

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

No profit forecast or profit guarantee was issued by the Group during the three months ended 31 July 2018.

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

	<b>Current Quarter Ended 31 July 2018</b>	<b>Cumulative Three Months Ended 31 July 2018</b>
	<b>RM'000</b>	<b>RM'000</b>
Gain on disposal of property, plant and equipment	(36)	(36)
Interest income	(952)	(952)
Net fair value gains on financial assets at fair value through profit or loss:		
- realised	(230)	(230)
Net foreign exchange loss:		
- realised	1	1
- unrealised	5,108	5,108
Amortisation of bearer plants	5,934	5,934
Amortisation of prepaid land lease payments	770	770
Depreciation of property, plant and equipment	7,424	7,424
Fair value loss on biological assets	1,044	1,044
Fair value of share options expensed off	112	112
Interest expense	1,524	1,524
Property, plant and equipment written off	14	14

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 31 July 2018</b>	<b>Cumulative Three Months Ended 31 July 2018</b>
	<b>RM'000</b>	<b>RM'000</b>
Current tax expense	300	300
Deferred tax expense	(2,114)	(2,114)
	<u>(1,814)</u>	<u>(1,814)</u>



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

#### **B6. Income Tax Expense - Cont'd**

The reversal of income tax expense for the current quarter and current financial year-to-date ended 31 July 2018 was due to recognition of deferred tax income arising from losses in the Malaysian and Indonesian operations.

#### **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 and WRL undertook an internal corporate restructuring of equity ownership structures in BGP and WRL ("Internal Restructuring"). Completed in January 2018, the 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 PT Sinar Kemilau Cemerlang ("SKC"). Following this Internal Restructuring, UMB would acquire a 100% equity interest in Clifton which effectively hold a 60% equity interest in WRL.

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 Internal Restructuring without the prior knowledge of UMB. Because UMB indicated a preference to acquire a debt-free Clifton, Dalvey and Clifton have converted the Loan into new shares in Clifton prior to the completion of the Proposed Acquisition. The conversion of the Loan resulted in UMB to acquire 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.

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

#### B7. Status of Corporate Proposals - Cont'd

##### **Proposed Acquisition by United Malacca Berhad ("UMB") of 60% Effective Equity Interest in PT Wana Rindang Lestari ("WRL") ("Proposed Acquisition") - Cont'd**

The Proposed Acquisition has been completed on 27 August 2018. UMB now effectively hold 100%, 65% and 60% equity interest in Clifton, BGP and WRL respectively. For the next step, the CSPA requires Dalvey, UMB, Clifton, BGP and WRL to work together to fulfil certain obligations as set out in Schedule 3 of the CSPA ("Post-Completion Obligations"). The fulfilment must be completed within 6 months as of the completion date of the Proposed Acquisition, i.e. no later than 26 February 2019. Upon fulfilment of the Post-Completion Obligations, UMB shall pay the balance sum of the total cash consideration amounting to USD1,438,080 to Dalvey. Such payment shall be the last payment obligation of UMB to Dalvey for the Proposed Acquisition.

#### 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 31 July 2018	As at End of Preceding Year Corresponding Quarter 31 July 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	81,300	149,765
- Short-term	60,975	-
Total term loan	142,275	149,765
Exchange rate used: USD1 =	4.0650	4.2790

(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 31 July 2018.

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**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2018****NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D****B9. Material Litigation**

There was no material litigation since the last reporting date as at 30 April 2018.

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

	<b>As at End of Current Quarter 31 July 2018</b>	<b>As at Preceding Financial Year End 30 April 2018</b>
	<b>RM'000</b>	<b>RM'000 (Restated)</b>
Total retained earnings of the Company and its subsidiaries:		
- realised	1,312,682	1,340,613
- unrealised	(24,130)	(21,136)
	<u>1,288,552</u>	<u>1,319,477</u>
Less: Consolidation adjustments	(5,283)	(5,141)
Total Group's retained earnings as per consolidated statement of financial position	<u>1,283,269</u>	<u>1,314,336</u>

**B11. Earnings/(Loss) Per Share****(a) Basic earnings/(loss) per share**

Basic earnings/(loss) per share are calculated by dividing profit/(loss) 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 31 July 2018</b>	<b>Cumulative Three Months Ended 31 July 2018</b>
Loss for the period attributable to owners of the Company (RM'000)	(18,486)	(18,486)
Weighted average number of ordinary shares in issue ('000 unit)	209,681	209,681
Basic loss per share (sen)	<u>(8.82)</u>	<u>(8.82)</u>

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

(Incorporated in Malaysia)

## **UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 JULY 2018**

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

#### **B11. Earnings/(Loss) Per Share - Cont'd**

##### **(b) Diluted earnings/(loss) per share**

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

#### **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 2018.

#### **B13. Dividends**

A second interim single-tier dividend of 6 sen in respect of financial year ended 30 April 2018 amounting to RM12,581,000 was declared on 28 June 2018 and paid on 20 August 2018.

No dividend has been declared in respect of the current quarter ended 31 July 2018.

#### **B14. 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 26 September 2018.

By order of the Board,  
**Yong Yoke Hiong (MAICSA 7021707)**  
**Pang Poh Chen (MACS 01405)**  
Company Secretaries  
Melaka, 26 September 2018